

School Name  
**Budget Summary**

**MERIT ACADEMY**

	Year 0	FY22 Budget	YTD Actuals	% of Budget	Projected Year-End
<b>Actual Revenues and Expenditures as of April 30, 2022</b>					
<b>Revenue</b>					
1000 Revenue from Local Sources	53,000	1,268,510	\$ 1,124,812.46	89%	\$ 1,617,345.00
3000 State Revenue	-	1,978,148	\$ 1,376,682.28	70%	\$ 1,835,576.37
4000 Federal Revenue	-	184,000	\$ 80,623.59	44%	\$ 167,450.00
<b>Total Revenue</b>	<b>53,000</b>	<b>3,430,658</b>	<b>2,582,118</b>	<b>75%</b>	<b>\$ 3,620,371.37</b>
<b>Instructional Expenses</b>					
100 Salaries	-	828,800	\$ 578,178.93	70%	\$ 770,905.24
200 Employee Benefits	-	202,820	\$ 114,926.72	57%	\$ 153,235.63
300 Purchased Professional and Technical Services	-	10,000	\$ 46,399.46	464%	\$ 61,865.95
400 Purchased Property Services	-	-	\$ -		\$ -
500 Other Purchased Services	-	-	\$ 144,710.99		\$ 192,947.99
600 Supplies	-	274,000	\$ 100,488.69	37%	\$ 133,984.92
700 Property	-	75,000	\$ 68,744.09	92%	\$ 91,658.79
800 Other Objects	-	10,000	\$ 2,400.00	24%	\$ 3,200.00
900 Other Uses of Funds	-	-	\$ -		\$ -
<b>Total Instructional Expenses</b>	<b>-</b>	<b>1,400,620</b>	<b>1,055,849</b>	<b>75%</b>	<b>\$ 1,407,798.51</b>
<b>Support Expenses</b>					
100 Salaries	14,000	207,000	\$ 218,876.83	106%	\$ 262,652.20
200 Employee Benefits	-	43,660	\$ 36,724.34	84%	\$ 44,069.21
300 Purchased Professional and Technical Services	7,115	119,850	\$ 57,329.79	48%	\$ 68,795.75
400 Purchased Property Services	12,357	103,700	\$ 192,616.13	186%	\$ 231,139.36
500 Other Purchased Services	2,000	431,838	\$ 61,297.99	14%	\$ 73,557.59
600 Supplies	-	32,000	\$ 31,252.90	98%	\$ 37,503.48
700 Property	-	658,000	\$ 645,951.41	98%	\$ 775,141.69
800 Other Objects	-	3,000	\$ 3,032.25	101%	\$ 3,638.70
900 Other Uses of Funds	-	80,000	\$ -		\$ -
<b>Total Support Expenses</b>	<b>35,472</b>	<b>1,679,048</b>	<b>1,247,082</b>	<b>74%</b>	<b>\$ 1,496,497.97</b>
<b>Total Expenses</b>	<b>35,472</b>	<b>3,079,668</b>	<b>\$ 2,302,930.52</b>	<b>75%</b>	<b>\$ 2,904,296.47</b>
<b>Reserve Funding</b>	<b>1,590</b>	<b>101,330</b>			
<b>Net Income/(Loss)</b>	<b>15,938</b>	<b>249,660</b>	<b>279,188</b>		<b>716,075</b>
<b>Fund Balance</b>					
Beginning Fund Balance	-	15,938	15,938		\$ 15,938.00
Net Income/(Loss)	15,938	249,660	279,188		\$ 716,074.90
<b>Ending Fund Balance</b>	<b>15,938</b>	<b>265,598</b>	<b>295,126</b>		<b>\$ 732,012.90</b>
% of Revenue	30%	8%	11%		20%
<b>Reserves</b>					
3% Tabor	1,590	102,920			\$ 87,128.89
Contingency					
Other (Unrestricted)					\$ 644,884.00
<b>Total Reserves</b>	<b>1,590</b>	<b>102,920</b>			<b>\$ 732,013</b>
% of Revenue	3%	3%			20%