

**Victory College Prep
Financial Summary**

FYE: 30-Jun

STATEMENT OF ACTIVITY (Profit & Loss)

		YTD Sep-21
Revenue	State education support	\$1,883,641
	Other grant revenue	1,738,891
	Fees	19,855
	Contributions/fundraising	8,000
	Other	91,175
	Total Revenue	\$3,741,562
Expenses	Salaries and benefits	\$1,724,902
	Occupancy	319,085
	Interest	224,117
	Depreciation	126,468
	Other	1,142,067
	Total Expenses	\$3,536,639
Net Assets	Beginning Net Assets	(\$1,716,043)
	Surplus/(deficit)	204,923
	Ending Net Assets	(\$1,511,120)

STATEMENT OF FINANCIAL POSITION (Balance Sheet)

		YTD Sep-21
Assets	Cash and cash equivalents	\$2,145,284
	Accounts receivable	1,397,635
	Total Current Assets	3,542,919
	PP&E (net)	8,149,094
	Other long-term assets	1,405,719
	Total Assets	\$13,097,732
Liabilities	Accounts payable and accrued expenses	\$136,915
	Other current liabilities	0
	Total Current Liabilities	136,915
	Long-term notes, mortgages & bonds payable	14,471,937
	Other long-term liabilities	0
	Total Liabilities	\$14,608,852
Net Assets	Unrestricted	(\$1,511,120)
	Temporarily restricted	0
	Permanently restricted	0
	Total Net Assets	(\$1,511,120)
Total Liabilities & Net Assets		\$13,097,732

FINANCIAL PERFORMANCE INDICATORS

Measure	Formula	YTD Sep-21	Targets	
			Meet	Not Meet
Current ratio	Current assets/Current liabilities	25.88	1.10	1.00
Days of cash	Cash & equivalents/((Expenses - depreciation)/365)	57.88	45	30
Default (Y/N)	Not in default or delinquent on loans	N	N	N/A
Total Margin	Net surplus/Total revenue	5.48%	1.50% Need Trend	
Debt to asset ratio	Total liabilities/Total assets	1.12	0.90	1.00

	Meets standard
	Does not meet standard
	Falls far below standard

Victory College Prep
Statement of Financial Position - Unaudited
September 30, 2021

	9/30/2021
ASSETS	
Current Assets	
Cash	2,145,284
Accounts Receivable	1,397,635
Total Current Assets	\$3,542,919
Property and Equipment	
Land	130,000
Buildings and Improvements	8,893,698
Furniture, fixtures and equipment	1,517,241
Accumulated Depreciation	(2,391,845)
Net Property and Equipment	\$8,149,094
Other Assets	
Capitalized Bond Issuance Costs	595,844
Cash - restricted for debt service	809,875
Total Other Assets	\$1,405,719
TOTAL ASSETS	\$13,097,732
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable	136,915
Accrued Expenses	0
Other Current Liabilities	0
Total Current Liabilities	\$136,915
Long-Term Liabilities	
UMB DSRF Restricted	809,875
Bonds Payable	13,835,000
Less: Bond Issuance Discount	(172,938)
Total Long-Term Liabilities	\$14,471,937
Total Liabilities	\$14,608,852
Net Assets	(\$1,511,120)
TOTAL LIABILITIES AND NET ASSETS	\$13,097,732

Victory College Prep
Budget vs. Actuals: VCP FY22 Budget - FY22 P&L
 July - September, 2021

	Total		
	Actual	Budget	Variance
Revenue			
1741FT Field Trip Revenue	1,075.00		1,075.00
1750 Child Care Income	17,020.00	15,000.00	2,020.00
1910 Sublease Rental Income		20,000.00	(20,000.00)
1920 Donations	8,000.00		8,000.00
1999b Sports Program	1,760.00		1,760.00
2100 Foundation Grants	374,016.72		374,016.72
3111 Basic Grant	1,883,640.50	1,874,421.24	9,219.26
3114 Summer School State Grant		19,245.99	(19,245.99)
3117 Secured Saftey Grant	13,071.07	24,999.99	(11,928.92)
3118 Charter Innovation Grant		0.00	0.00
3198 Formative Assessment	13,482.00		13,482.00
3198 Formative Assessment		2,460.24	(2,460.24)
3230 High Ability Grant Revenue		6,189.75	(6,189.75)
3250 Medicaid Income	2,384.77	2,500.00	(115.23)
3291 NESP Revenue		10,423.74	(10,423.74)
3910 Textbook Reimb. Grant		8,000.00	(8,000.00)
3990 CT 3990 CTE	19,372.50	31,250.01	(11,877.51)
3990 Other State Grants		16,953.99	(16,953.99)
4223 Federal Spec Ed IDEA grant	44,457.35	47,010.00	(2,552.65)
4291 Federal Lunch	73,288.29	125,000.01	(51,711.72)
4514 Title I	214,660.82	236,771.70	(22,110.88)
4550 Title IV		18,800.84	(18,800.84)
4592 Title II Income		21,602.88	(21,602.88)
4990 Other Federal Grant Income (CARES Fund)		791,896.74	(791,896.74)
4992 ESSER II	984,156.93		984,156.93
Other Income	90,835.23	12,500.01	78,335.22
Sales	340.00		340.00
Total Revenue	\$ 3,741,561.18	\$ 3,285,027.13	\$ 456,534.05
Gross Profit	\$ 3,741,561.18	\$ 3,285,027.13	\$ 456,534.05
Expenditures			
11100 Elementary	730,282.58	694,606.86	(35,675.72)
11300 CPA (High school)	879,505.94	670,789.53	(208,716.41)
12610. Special Ed	49,788.51	56,153.86	6,365.35
12710 At Risk/After School	250,540.73	24,524.76	(226,015.97)
14100 Summer School	1,680.00	27,096.13	25,416.13
15100 Summer camp	12,495.00		(12,495.00)
21340 Nurses Services	191.27	375.00	183.73
22130 Instructional Staff Training Se	29,747.43	5,000.01	(24,747.42)
22360 Network Support	269,539.53	45,804.97	(223,734.56)

22400 Academic Student Assessment		5,000.01		5,000.01
23150 Legal Services	2,860.00	2,499.99		(360.01)
23210. Mayor's Authoriser	13,773.51	13,000.00		(773.51)
23220 Commnuity Relations	15,097.69	6,249.99		(8,847.70)
24100 School Administration	209,083.13	198,710.12		(10,373.01)
25150 Payroll Service	13,738.75	14,084.80		346.05
25160 Finanical Accounting	33,300.00	18,250.00		(15,050.00)
25195 Bank Service Charges		3,750.00		3,750.00
25720 Recruitment and Placement	44,913.78	10,500.02		(34,413.76)
26200 Maintence of Buildings	313,662.11	99,875.01		(213,787.10)
26300 Maintence of Grounds	5,116.25	6,999.99		1,883.74
26600 Security Services	306.57	500.01		193.44
26700 Insurance	1,208.00	15,000.00		13,792.00
27100 Student Transportation	1,190.06			(1,190.06)
27700 Contracted Transportation Servi	243,120.00	230,400.00		(12,720.00)
31400 Nutrition	61,044.56	125,000.01		63,955.45
31900 Other Food Services	107.60			(107.60)
33990 0 Extra-Curricular	3,760.37	7,375.02		3,614.65
5100 Basic Education	0.00			0.00
51200.832 Bond Interest	224,117.22	202,500.00		(21,617.22)
Total Expenditures	\$ 3,410,170.59	\$ 2,484,046.09	\$	(926,124.50)
Net Operating Revenue	\$ 331,390.59	\$ 800,981.04	\$	469,590.45
Other Expenditures				0.00
Depreciation and Amortization	126,468.06	99,999.99		(26,468.07)
Total Other Expenditures	\$ 126,468.06	\$ 99,999.99	\$	(26,468.07)
Net Other Revenue	\$ (126,468.06)	\$ (99,999.99)	\$	26,468.07
Net Revenue	\$ 204,922.53	\$ 700,981.05	\$	496,058.52