

Money Market Account

As of September 30, 2023

\$429,895.75

Checking Account

As of September 30, 2023

\$270,070.44

	2023-2024		
Total Tuition	\$ 1,452,824.59		
VA Scholarships	\$ (204,370.44)		
Net Tuition	\$ 1,248,454.15		
Payments:		Cash Received:	Cash Outstanding:
FACTS/Checks	\$ 1,089,981.40	\$ 481,962.03	\$ 608,019.37
Apogee	\$ 117,957.10	\$ 15,000.00	\$ 102,957.10
Arete	\$ 40,000.00	\$ -	\$ 40,000.00
James 1:29	\$ 515.65	\$ 171.84	\$ 343.81
Total Payments	\$ 1,248,454.15	\$ 497,133.87	\$ 751,320.28
	\$ -		

Veritas Academy Profit & Loss Budget vs. Actual

September 2023

	Actual	Budget	over Budget	% of Budget
Income				
5100 Tuition	120,811.62	119,069.58	1,742.04	101.46%
5200 Discounts			0.00	
5230 VA Scholarships	-16,986.96	-15,836.84	-1,150.12	107.26%
Total 5200 Discounts	-\$ 16,986.96	-\$ 15,836.84	-\$ 1,150.12	107.26%
5300 Fees		4,000.00	-4,000.00	0.00%
5311 Snack Income	60.00	0.00	60.00	
5314 Athletic Income	105.00	0.00	105.00	
5317 Ath Deposits/Fees	135.00	0.00	135.00	
5323 Game Admissions/Gate	1,841.00	0.00	1,841.00	
Total 5314 Athletic Income	\$ 2,081.00	\$ 0.00	\$ 2,081.00	
5330 Material Fees		0.00	0.00	
5332 Latin Dictionary	27.00	0.00	27.00	
5335 Spiritwear	260.00	0.00	260.00	
5336 P.E. Clothes	22.00	0.00	22.00	
Total 5330 Material Fees	\$ 309.00	\$ 0.00	\$ 309.00	
Total 5300 Fees	\$ 2,450.00	\$ 4,000.00	-\$ 1,550.00	61.25%
5600 Fundraisers			0.00	
5615 Annual Fundraiser		2,083.33	-2,083.33	0.00%
5680 Annual Fund	150.00	2,500.00	-2,350.00	6.00%
Total 5600 Fundraisers	\$ 150.00	\$ 4,583.33	-\$ 4,433.33	3.27%
5700 Donations			0.00	
5760 Victoria Jenkins Grant	73,799.22	70,000.00	3,799.22	105.43%
Total 5700 Donations	\$ 73,799.22	\$ 70,000.00	\$ 3,799.22	105.43%
8100 Other Income			0.00	
8110 Interest Income	273.08	0.00	273.08	
8190 Miscellaneous Other Income		333.33	-333.33	0.00%
Total 8100 Other Income	\$ 273.08	\$ 333.33	-\$ 60.25	81.92%
Total Income	\$ 180,496.96	\$ 182,149.40	-\$ 1,652.44	99.09%
Gross Profit	\$ 180,496.96	\$ 182,149.40	-\$ 1,652.44	99.09%
Expenses				
6100 Classroom Expenses			0.00	
6120 Teacher Salaries	66,201.26	62,316.85	3,884.41	106.23%
6121 Teacher Payroll Taxes	5,171.27	5,300.00	-128.73	97.57%
6125 Teacher Bonuses		0.00	0.00	
6140 Classroom Supplies	158.27	1,500.00	-1,341.73	10.55%
6150 Curriculum	24.88	1,166.67	-1,141.79	2.13%
6180 Substitutes	1,165.09	791.67	373.42	147.17%
Total 6100 Classroom Expenses	\$ 72,720.77	\$ 71,075.19	\$ 1,645.58	102.32%
6500 Administrative Expense			0.00	
6510 Administrative Salaries	23,887.78	27,083.33	-3,195.55	88.20%
6512 Administrative Bonuses		0.00	0.00	
6520 Payroll Taxes	1,901.43	2,302.08	-400.65	82.60%
6530 Advertising Expense	48.00	1,083.33	-1,035.33	4.43%
6540 Bank Fees	382.59	208.33	174.26	183.65%
6550 Computer & Website Expenses	409.97	1,083.33	-673.36	37.84%
6555 Contracted Services	2,850.00	1,750.00	1,100.00	162.86%
6560 Copier Expense	868.34	1,041.67	-173.33	83.36%
6570 Dues	200.00	0.00	200.00	
6575 Headmaster Expenses	13.07	125.00	-111.93	10.46%
6576 Assistant Headmaster Expenses		50.00	-50.00	0.00%
6577 Training	838.65	1,250.00	-411.35	67.09%
6580 Insurance - General		1,250.00	-1,250.00	0.00%
6600 Janitorial Expense		416.67	-416.67	0.00%
6620 Office Supplies & Expense	957.60	1,666.67	-709.07	57.46%

Veritas Academy Profit & Loss Budget vs. Actual

6625 Hospitality	-146.94	416.67	-563.61	-35.27%
6626 Snacks	91.71	0.00	91.71	
6627 Coffee/Teacher Appreciation	136.32	0.00	136.32	
Total 6625 Hospitality	\$ 81.09	\$ 416.67	-\$ 335.58	19.46%
6630 Parking	1,328.10	1,375.00	-46.90	96.59%
6640 Postage and Delivery	132.00	125.00	7.00	105.60%
6650 Printing Expense		54.17	-54.17	0.00%
6660 Professional Fees/Accreditation		875.00	-875.00	0.00%
6665 Rent & Utilities	2,240.68	2,500.00	-259.32	89.63%
6670 Telephone	337.16	500.00	-162.84	67.43%
6685 Travel Expense		500.00	-500.00	0.00%
6790 Miscellaneous Admin. Expenses		83.33	-83.33	0.00%
Total 6500 Administrative Expense	\$ 36,476.46	\$ 45,739.58	-\$ 9,263.12	79.75%
8600 Extracurricular			0.00	
8610 Athletics	12,093.16	6,875.00	5,218.16	175.90%
Total 8600 Extracurricular	\$ 12,093.16	\$ 6,875.00	\$ 5,218.16	175.90%
Total Expenses	\$ 121,290.39	\$ 123,689.77	-\$ 2,399.38	98.06%
Net Operating Income	\$ 59,206.57	\$ 58,459.63	\$ 746.94	101.28%
Other Expenses			0.00	
Extra			0.00	
8620 Field Trips	75.00	41.67	33.33	179.99%
8640 Student Life Activities		83.33	-83.33	0.00%
Total Extra	\$ 75.00	\$ 125.00	-\$ 50.00	60.00%
Total Other Expenses	\$ 75.00	\$ 125.00	-\$ 50.00	60.00%
Net Other Income	-\$ 75.00	-\$ 125.00	\$ 50.00	60.00%
Net Income	\$ 59,131.57	\$ 58,334.63	\$ 796.94	101.37%
6580 Insurance - General		1,250.00	-1,250.00	0.00%
6600 Janitorial Expense		416.67	-416.67	0.00%
6620 Office Supplies & Expense	957.60	1,666.67	-709.07	57.46%
6625 Hospitality	-146.94	416.67	-563.61	-35.27%
6626 Snacks	91.71	0.00	91.71	
6627 Coffee/Teacher Appreciation	136.32	0.00	136.32	
Total 6625 Hospitality	\$ 81.09	\$ 416.67	-\$ 335.58	19.46%
6630 Parking	1,328.10	1,375.00	-46.90	96.59%
6640 Postage and Delivery	132.00	125.00	7.00	105.60%
6650 Printing Expense		54.17	-54.17	0.00%
6651 Yearbook		0.00	0.00	
Total 6650 Printing Expense	\$ 0.00	\$ 54.17	-\$ 54.17	0.00%
6660 Professional Fees/Accreditation		875.00	-875.00	0.00%
6665 Rent & Utilities	2,240.68	2,500.00	-259.32	89.63%
6670 Telephone	337.16	500.00	-162.84	67.43%
6685 Travel Expense		500.00	-500.00	0.00%
6790 Miscellaneous Admin. Expenses		83.33	-83.33	0.00%
Total 6500 Administrative Expense	\$ 269,041.48	\$ 264,246.54	\$ 4,794.94	101.81%
8600 Extracurricular			0.00	
8610 Athletics	12,093.16	6,875.00	5,218.16	175.90%
Total 8600 Extracurricular	\$ 12,093.16	\$ 6,875.00	\$ 5,218.16	175.90%
Total Expenses	\$ 317,611.10	\$ 316,861.12	\$ 749.98	100.24%
Net Operating Income	-\$ 317,519.39	-\$ 316,861.12	-\$ 658.27	100.21%
Other Expenses			0.00	
Extra			0.00	
8620 Field Trips	75.00	41.67	33.33	179.99%
8640 Student Life Activities		83.33	-83.33	0.00%
Total Extra	\$ 75.00	\$ 125.00	-\$ 50.00	60.00%
Total Other Expenses	\$ 75.00	\$ 125.00	-\$ 50.00	60.00%
Net Other Income	-\$ 75.00	-\$ 125.00	\$ 50.00	60.00%
Net Income	-\$ 317,594.39	-\$ 316,986.12	-\$ 608.27	100.19%

Veritas Academy Profit & Loss Budget vs. Actual

June - September, 2023

	Actual	Budget	over Budget	% of Budget
Income				
5100 Tuition	498,305.88	476,278.32	22,027.56	104.62%
5200 Discounts	0.00	0.00	0.00	
5230 VA Scholarships	-69,307.84	-63,347.36	-5,960.48	109.41%
Total 5200 Discounts	-\$ 69,307.84	-\$ 63,347.36	-\$ 5,960.48	109.41%
5300 Fees	0.00	16,000.00	-16,000.00	0.00%
5310 Application Fee	900.00	0.00	900.00	
5311 Snack Income	429.00	0.00	429.00	
5312 Book Damage/Replacement Fee	30.00	0.00	30.00	
5313 Chess Club	75.00	0.00	75.00	
5314 Athletic Income	5,105.00	0.00	5,105.00	
5316 Athletic Camp	1,705.00	0.00	1,705.00	
5317 Ath Deposits/Fees	5,685.00	0.00	5,685.00	
5323 Game Admissions/Gate	2,966.00	0.00	2,966.00	
Total 5314 Athletic Income	\$ 15,461.00	\$ 0.00	\$ 15,461.00	
5318 Robotics Club	300.00	0.00	300.00	
5330 Material Fees	6.00	0.00	6.00	
5332 Latin Dictionary	117.00	0.00	117.00	
5335 Spiritwear	121.15	0.00	121.15	
5336 P.E. Clothes	-40.25	0.00	-40.25	
5338 Bible	38.00	0.00	38.00	
5339 Graduation Items	-45.46	0.00	-45.46	
5344 Chorale Music	-100.00	0.00	-100.00	
Total 5330 Material Fees	\$ 96.44	\$ 0.00	\$ 96.44	
Total 5300 Fees	\$ 17,291.44	\$ 16,000.00	\$ 1,291.44	108.07%
5600 Fundraisers	0.00	0.00	0.00	
5615 Annual Fundraiser	0.00	8,333.32	-8,333.32	0.00%
5680 Annual Fund	3,240.00	10,000.00	-6,760.00	32.40%
Total 5600 Fundraisers	\$ 3,240.00	\$ 18,333.32	-\$ 15,093.32	17.67%
5700 Donations	0.00	0.00	0.00	
5760 Victoria Jenkins Grant	73,799.22	70,000.00	3,799.22	105.43%
Total 5700 Donations	\$ 73,799.22	\$ 70,000.00	\$ 3,799.22	105.43%
8100 Other Income	0.00	0.00	0.00	
8110 Interest Income	1,138.22	0.00	1,138.22	
8190 Miscellaneous Other Income	0.00	1,333.32	-1,333.32	0.00%
Total 8100 Other Income	\$ 1,138.22	\$ 1,333.32	-\$ 195.10	85.37%
Total Income	\$ 524,466.92	\$ 518,597.60	\$ 5,869.32	101.13%
Gross Profit	\$ 524,466.92	\$ 518,597.60	\$ 5,869.32	101.13%
Expenses				
6100 Classroom Expenses	0.00	0.00	0.00	
6120 Teacher Salaries	250,263.34	249,267.40	995.94	100.40%
6121 Teacher Payroll Taxes	20,551.59	21,200.00	-648.41	96.94%
6140 Classroom Supplies	4,128.99	6,000.00	-1,871.01	68.82%
6142 Testing Expense	305.00	0.00	305.00	
Total 6140 Classroom Supplies	\$ 4,433.99	\$ 6,000.00	-\$ 1,566.01	73.90%
6150 Curriculum	5,063.71	4,666.68	397.03	108.51%
6180 Substitutes	1,165.09	3,166.68	-2,001.59	36.79%
Total 6100 Classroom Expenses	\$ 281,477.72	\$ 284,300.76	-\$ 2,823.04	99.01%
6500 Administrative Expense	0.00	0.00	0.00	
6510 Administrative Salaries	98,822.52	108,333.32	-9,510.80	91.22%
6520 Payroll Taxes	8,871.02	9,208.32	-337.30	96.34%
6530 Advertising Expense	183.00	4,333.32	-4,150.32	4.22%
6540 Bank Fees	743.54	833.32	-89.78	89.23%
6550 Computer & Website Expenses	9,254.29	4,333.32	4,920.97	213.56%
6555 Contracted Services	9,645.06	7,000.00	2,645.06	137.79%
6560 Copier Expense	2,987.23	4,166.68	-1,179.45	71.69%
6570 Dues	4,087.00	1,500.00	2,587.00	272.47%
6575 Headmaster Expenses	839.11	500.00	339.11	167.82%
6576 Assistant Headmaster Expenses	43.10	200.00	-156.90	21.55%

Veritas Academy
Profit & Loss Budget vs. Actual

June - September, 2023

6577 Training	4,399.37	5,000.00	-600.63	87.99%
6580 Insurance - General	2,751.50	5,000.00	-2,248.50	55.03%
6600 Janitorial Expense	0.00	1,666.68	-1,666.68	0.00%
6620 Office Supplies & Expense	2,802.02	6,666.68	-3,864.66	42.03%
6625 Hospitality	152.94	1,666.68	-1,513.74	9.18%
6626 Snacks	254.05	0.00	254.05	
6627 Coffee/Teacher Appreciation	162.58	0.00	162.58	
Total 6625 Hospitality	\$ 569.57	\$ 1,666.68	-\$ 1,097.11	34.17%
6630 Parking	3,583.70	5,500.00	-1,916.30	65.16%
6640 Postage and Delivery	394.45	500.00	-105.55	78.89%
6650 Printing Expense	0.00	216.68	-216.68	0.00%
6660 Professional Fees/Accreditation	2,000.00	3,500.00	-1,500.00	57.14%
6665 Rent & Utilities	8,962.73	10,000.00	-1,037.27	89.63%
6670 Telephone	1,345.69	2,000.00	-654.31	67.28%
6685 Travel Expense	3,069.16	2,000.00	1,069.16	153.46%
6790 Miscellaneous Admin. Expenses	103.00	333.32	-230.32	30.90%
Total 6500 Administrative Expense	\$ 165,457.06	\$ 184,458.32	-\$ 19,001.26	89.70%
8600 Extracurricular	0.00	0.00	0.00	
8610 Athletics	27,828.67	27,500.00	328.67	101.20%
Total 8600 Extracurricular	\$ 27,828.67	\$ 27,500.00	\$ 328.67	101.20%
Total Expenses	\$ 474,763.45	\$ 496,259.08	-\$ 21,495.63	95.67%
Net Operating Income	\$ 49,703.47	\$ 22,338.52	\$ 27,364.95	222.50%
Other Expenses				
Extra	0.00	0.00	0.00	
8620 Field Trips	50.00	166.68	-116.68	30.00%
8640 Student Life Activities	145.70	333.32	-187.62	43.71%
Total Extra	\$ 195.70	\$ 500.00	-\$ 304.30	39.14%
Total Other Expenses	\$ 195.70	\$ 500.00	-\$ 304.30	39.14%
Net Other Income	-\$ 195.70	-\$ 500.00	\$ 304.30	39.14%
Net Income	\$ 49,507.77	\$ 21,838.52	\$ 27,669.25	226.70%