

Money Market Account

As of May 31st, 2019

\$321,409.26

Checking Account

As of May 31st, 2019

\$146,401.07

Veritas Academy June 1, 2018 - May 31, 2019		June '18	July '18	Aug '18	Sept '18	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	March '19	April '19	May '19	May '19	18-19	18-19
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	YTD Actual	Budget
TUITION																
Tuition Revenue	74,929.90	83,507.97	91,115.80	85,475.33	91,821.26	87,816.95	88,914.09	88,425.12	89,487.12	87,253.50	89,931.78	89,931.78	89,874.67	89,574.34	1,048,553.49	965,810.15
Veritas Academy Scholarship	(16,009.69)	(19,391.03)	(19,520.09)	(18,869.69)	(20,108.37)	(20,184.20)	(20,184.20)	(20,650.20)	(20,650.20)	(20,039.07)	(21,116.20)	(21,116.20)	(20,796.12)	(20,796.12)	(237,519.00)	(195,000.00)
Apogee	3,522.59	3,697.01	4,026.01	3,697.01	4,067.14	4,067.14	4,067.14	4,067.14	4,067.14	3,697.01	4,067.14	4,067.14	4,437.53	4,437.53	47,480.00	35,000.00
Arete	1,666.66	1,666.66	333.33	1,814.81	1,814.81	1,814.81	1,814.81	1,814.81	1,814.81	1,814.81	1,814.81	1,814.81	1,814.87	1,814.87	20,000.00	22,500.00
Misc: App. Fees, Testing, Interest	(582.91)	221.85	768.90	1,248.21	346.47	1,220.27	515.38	(637.25)	691.67	(1,259.16)	900.24	900.24	348.51	(933.67)	3,782.18	2,500.00
DONATIONS																
Annual Fundraiser						440.00		3,765.00		6,079.00	3,620.71	3,620.71	(3,100.00)	(2,900.00)	10,804.71	25,000.00
Annual Fund	2,295.50	275.00	150.00	50.00	4,589.00	6,368.91	27,740.00	100.00	50.00	200.00	550.00	550.00	5,175.00	5,150.00	47,543.41	20,000.00
Victoria Jenkins Grant			3,071.50	76,420.00											79,491.50	75,000.00
Write-off Adjustments																
TOTAL INCOME	65,822.05	69,977.46	79,945.51	149,835.67	82,530.31	81,543.88	102,867.22	76,884.62	75,460.54	77,746.09	79,768.48	79,768.48	77,754.46	76,346.95	1,020,136.29	950,810.15
CLASSROOM EXPENSES																
Teacher Salaries	36,859.89	36,859.89	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.03	45,155.28	525,270.08	492,414.90
Teacher Payroll Taxes	2,830.33	2,829.02	3,558.69	3,549.45	3,508.54	3,510.31	3,510.61	3,674.23	3,687.30	3,648.91	3,633.13	3,633.13	3,520.87	3,700.00	41,431.39	39,393.19
Teacher Bonus Fund						1,075.00	1,720.00								2,795.00	4,000.00
Classroom Supplies	2,561.40	3,029.13	2,370.26	1,470.94	1,066.39	27.92	312.27	658.83	312.80	488.76	2,445.64	2,445.64	1,035.70	753.97	14,539.04	10,000.00
Curriculum	136.31	2,081.59	4,604.81	7,794.34	1,165.93	58.48	1,428.61	71.12	247.27	256.31	51.04	51.04	51.04		17,895.81	20,000.00
Substitutes			761.79	480.69	243.92	560.44	106.87	699.78	578.13	885.10	999.50	999.50	513.02	1,000.00	5,829.24	4,000.00
ADMINISTRATIVE EXPENSES																
Administrative Salaries	17,378.43	17,378.43	20,825.01	20,825.01	20,825.01	20,825.01	20,825.01	20,825.01	20,825.01	20,825.01	20,825.01	20,825.01	23,825.01	23,825.01	246,006.96	221,981.75
Admin Payroll Taxes	1,340.50	1,340.46	1,609.02	1,611.17	1,820.01	1,609.96	1,609.91	1,674.32	1,655.83	1,648.89	1,638.66	1,638.66	1,858.93	1,906.00	19,417.66	17,758.54
Administrative Bonus					2,688.05		175.00	540.00							3,403.05	1,000.00
Employee Appre./Hospil/Snacks	38.27	8.70	209.00	75.00	277.87	223.99	386.75	255.68	47.41	315.63	(298.32)	(298.32)	760.27	362.63	2,300.25	2,000.00
Advertising	930.99	170.83	990.70	675.74	406.08	128.75	552.48	1,992.85	634.48	214.08	419.19	419.19	128.75	24.23	7,244.92	9,000.00
Bank Fees	233.19	5.80	103.58	32.67	4.79	25.66	281.86	24.78	34.69	37.94	37.94	37.94	281.34	300.00	1,066.30	750.00
Computer & Website Expenses	4,049.00	209.80	585.33	87.29	113.98	328.26	612.53	(130.98)	200.90	1,042.54	49.00	100.00	49.00	100.00	7,147.65	6,000.00
Contract Serv.& Special Event	210.00	210.00	1,126.46	488.46	488.46	488.46	488.46	531.46	488.46	488.46	488.46	488.46	488.46	488.46	5,985.60	5,000.00
Copier Expense	807.19	294.27	641.30	894.10	816.41	756.87	681.04	687.47	682.21	700.09	486.55	486.55	840.99	840.99	8,288.49	8,000.00
Dues			1,879.30	44.95			420.00	30.00	30.00				85.00	85.00	2,844.25	3,000.00
Headmaster Expenses	149.14	145.64	225.24	104.34	187.20	85.32	37.36	49.78	157.74	157.74	(6.88)	(6.88)	55.24		1,190.12	1,200.00
Insurance-General	1,778.25			1,778.25			1,704.75	476.00	1,863.62	940.41					8,541.28	7,500.00
Janitorial Expense	233.00	233.00	233.00	233.00	513.00	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	312.50	3,632.50	3,000.00
Miscellaneous Expense							125.82	39.00							626.25	500.00
Office Supplies	601.72	1,090.11	2,827.73	1,169.05	1,002.41	(1,400.00)	1,058.15	2,111.35	978.30	682.66	1,245.20	1,288.48	474.57	1,288.48	11,841.25	9,000.00
Parking Expense	325.00	325.00	300.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	3,630.00	15,000.00
Postage	134.52	120.00	12.55	200.10	100.00	70.54	110.38	99.09	110.00	80.36	80.36	80.36	101.69	200.00	1,139.23	1,500.00
Printing Expense/Yearbook			(1,100.00)	(1,876.25)		(50.00)										
Professional Fees (Accreditation)	2,000.00			550.00	850.00					3,264.16	1,761.23	1,761.23			8,425.39	500.00
Telephone	189.74	189.78	189.78	189.78	189.78	190.16	345.85	195.47	195.47	195.47	329.72	329.72	281.11	281.11	2,682.11	3,000.00
Travel Expenses	558.24	1,810.37	1,810.37	1,810.37	69.74	415.08	455.55			388.00	71.64	71.64	(459.64)	(459.64)	2,824.16	3,000.00
Training	703.81	3,031.93	628.78	55.09	69.74					741.15	4,202.27	4,202.27	130.00	390.00	9,977.85	7,000.00
Rent/ Utilities	1,475.33	1,475.33	1,475.33	1,475.33	3,070.33	1,770.83	1,770.83	2,170.83	1,770.83	1,770.83	1,770.83	1,770.83	1,770.83	1,770.83	21,767.46	25,000.00
Write-Off Adjustment/Pam TJSDD			4,540.16												4,540.16	
Field Trips		90.00	100.00		(244.00)		(1,350.00)	(302.61)	(2,445.00)	(246.00)	4,288.14	4,288.14	(34.00)	609.47	(143.47)	500.00
Athletics	285.00	2,540.20	(1,217.73)	3,583.15	6,473.06	480.66	2,667.52	4,051.72	1,285.21	1,183.89	3,540.64	3,540.64	1,132.48	1,626.68	26,005.80	26,000.00
TOTAL EXPENSE	75,809.25	77,311.41	92,566.19	92,530.93	90,257.04	75,046.55	82,876.08	90,163.66	77,063.76	77,063.76	85,556.84	96,619.58	82,657.39	84,897.30	1,018,458.68	947,848.38
Net Profit	(9,987.20)	(7,333.95)	(12,620.68)	57,304.74	(7,726.73)	6,497.33	19,991.14	(13,279.04)	(1,603.22)	(7,810.75)	(16,851.10)	(16,851.10)	(4,902.93)	(8,550.35)	1,677.61	2,961.77

Veritas Academy Profit & Loss Budget vs. Actual June 2018 through May 2019

	Jun '18 - May 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5100 · Tuition				
5110 · Prepaid Tuition	235,688.02	309,483.95	(73,795.93)	76.16%
5100 · Tuition - Other	812,865.47	656,326.20	156,539.27	123.85%
Total 5100 · Tuition	1,048,553.49	965,810.15	82,743.34	108.57%
5200 · Discounts				
5230 · VA Scholarships	(237,519.00)	(195,000.00)	(42,519.00)	121.81%
5235 · Bad Debt	-	-	-	0.0%
Total 5200 · Discounts	(237,519.00)	(195,000.00)	(42,519.00)	121.81%
5300 · Fees				
5310 · Application Fee	4,050.00	2,500.00	1,550.00	162.0%
5330 · Material Fees	98.74	-	98.74	100.0%
5340 · Testing Fees	(1,443.91)	-	(1,443.91)	100.0%
5300 · Fees - Other	-	-	-	0.0%
Total 5300 · Fees	2,704.83	2,500.00	204.83	108.19%
5600 · Fundraisers				
5615 · A Taste of the Classics	10,804.71	25,000.00	(14,195.29)	43.22%
5680 · Annual Fund	47,543.41	20,000.00	27,543.41	237.72%
5682 · James127 Fund	-	-	-	0.0%
5696 · Boston Trip Deposits	-	-	-	0.0%
Total 5600 · Fundraisers	58,348.12	45,000.00	13,348.12	129.66%
5700 · Donations				
5730 · Apogee Scholarship	47,480.00	35,000.00	12,480.00	135.66%
5740 · Arete Scholarship	20,000.00	22,500.00	(2,500.00)	88.89%
5750 · Seymore Scholarship	-	-	-	0.0%
5760 · Victoria Jenkins Grant	79,491.50	75,000.00	4,491.50	105.99%
5790 · James 127	-	-	-	0.0%
Total 5700 · Donations	146,971.50	132,500.00	14,471.50	110.92%
8100 · Other Income				
8110 · Interest Income	1,047.35	-	1,047.35	100.0%
8190 · Miscellaneous Other Income	-	-	-	0.0%
Total 8100 · Other Income	1,047.35	-	1,047.35	100.0%
8210 · Returned Check Charges	30.00	-	30.00	100.0%
Total Income	1,020,136.29	950,810.15	69,326.14	107.29%
Gross Profit	1,020,136.29	950,810.15	69,326.14	107.29%
Expense				
6100 · Classroom Expenses				
Teacher Payroll Tax	-	-	-	0.0%
6120 · Teacher Salaries	525,270.08	492,414.90	32,855.18	106.67%
6121 · Teacher Payroll Taxes	41,431.39	39,393.19	2,038.20	105.17%
6125 · Teacher Bonuses	2,795.00	4,000.00	(1,205.00)	69.88%

Veritas Academy Profit & Loss Budget vs. Actual June 2018 through May 2019

6140 · Classroom Supplies	14,539.04	10,000.00	4,539.04	145.39%
6150 · Curriculum	17,895.81	20,000.00	(2,104.19)	89.48%
6170 · Miscellaneous Classroom Expense	-	-	-	0.0%
6180 · Substitutes	5,829.24	4,000.00	1,829.24	145.73%
6100 · Classroom Expenses - Other	-	-	-	0.0%
Total 6100 · Classroom Expenses	607,760.56	569,808.09	37,952.47	106.66%
6500 · Administrative Expense				
6510 · Administrative Salaries	248,695.01	221,981.75	26,713.26	112.03%
6512 · Administrative Bonuses	715.00	1,000.00	(285.00)	71.5%
6520 · Payroll Taxes	19,417.66	17,758.54	1,659.12	109.34%
6530 · Advertising Expense	7,244.92	9,000.00	(1,755.08)	80.5%
6540 · Bank Fees	1,066.30	750.00	316.30	142.17%
6550 · Computer & Website Expenses	7,147.65	6,000.00	1,147.65	119.13%
6555 · Contracted Serv./Special Events	5,985.60	5,500.00	485.60	108.83%
6560 · Copier Expense	8,288.49	8,000.00	288.49	103.61%
6570 · Dues	2,844.25	3,000.00	(155.75)	94.81%
6575 · Headmaster Expenses	1,190.12	1,200.00	(9.88)	99.18%
6577 · Training	9,977.85	7,000.00	2,977.85	142.54%
6580 · Insurance - General	8,541.28	7,500.00	1,041.28	113.88%
6600 · Janitorial Expense	3,632.50	3,000.00	632.50	121.08%
6620 · Office Supplies & Expense	11,841.25	9,000.00	2,841.25	131.57%
6625 · Hospitality				
6626 · Snacks	25.33	50.00	(24.67)	50.66%
6627 · Coffee/Teacher Appreciation	2,274.92	1,950.00	324.92	116.66%
6625 · Hospitality - Other	-	-	-	0.0%
Total 6625 · Hospitality	2,300.25	2,000.00	300.25	115.01%
6630 · Parking	3,630.00	15,000.00	(11,370.00)	24.2%
6640 · Postage and Delivery	1,139.23	1,500.00	(360.77)	75.95%
6650 · Printing Expense				
6651 · Yearbook	626.25	500.00	126.25	125.25%
Total 6650 · Printing Expense	626.25	500.00	126.25	125.25%
6660 · Professional Fees/Accreditation	8,425.39	500.00	7,925.39	1,685.08%
6665 · Rent & Utilities	21,767.46	25,000.00	(3,232.54)	87.07%
6670 · Telephone	2,682.11	3,000.00	(317.89)	89.4%
6685 · Travel Expense	2,824.16	3,000.00	(175.84)	94.14%
6790 · Miscellaneous Admin. Expenses	312.90	350.00	(37.10)	89.4%
Total 6500 · Administrative Expense	380,295.63	351,540.29	28,755.34	108.18%
66900 · Reconciliation Discrepancies	4,540.16	-	4,540.16	100.0%
66910 · Bank Service Charges	-	750.00	(750.00)	0.0%
Total Expense	992,596.35	922,098.38	70,497.97	107.65%
Net Ordinary Income	27,539.94	28,711.77	(1,171.83)	95.92%
Other Income/Expense				
Other Expense				
8600 · Extracurricular				
8610 · Athletics	26,005.80	26,000.00	5.80	100.02%
8620 · Field Trips	(143.47)	500.00	(643.47)	-28.69%
8640 · Athletic Uniforms	-	-	-	0.0%
Total 8600 · Extracurricular	25,862.33	26,500.00	(637.67)	97.59%
Total Other Expense	25,862.33	26,500.00	(637.67)	97.59%
Net Other Income	(25,862.33)	(26,500.00)	637.67	97.59%
Net Income	1,677.61	2,211.77	(534.16)	75.85%

Money Market Account

As of May 29th 2020

\$425,010.20

Checking Account

As of May 29th 2020

\$138,696.71

Veritas Academy Profit & Loss Budget vs. Actual June 2019 through May 2020

	Jun '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5100 · Tuition				
5110 · Prepaid Tuition	180,152.98	165,140.23	15,012.75	109.09%
5100 · Tuition - Other	1,029,922.92	969,489.77	60,433.15	106.23%
Total 5100 · Tuition	1,210,075.90	1,134,630.00	75,445.90	106.65%
5200 · Discounts				
5230 · VA Scholarships	(213,313.55)	(200,252.08)	(13,061.47)	106.52%
Total 5200 · Discounts	(213,313.55)	(200,252.08)	(13,061.47)	106.52%
5300 · Fees				
5310 · Application Fee	2,400.00	-	2,400.00	100.0%
5330 · Material Fees	901.25	-	901.25	100.0%
5340 · Testing Fees	2,093.00	-	2,093.00	100.0%
5300 · Fees - Other	-	1,500.00	(1,500.00)	0.0%
Total 5300 · Fees	5,394.25	1,500.00	3,894.25	359.62%
5600 · Fundraisers				
5615 · A Taste of the Classics	9,200.61	20,000.00	(10,799.39)	46.0%
5680 · Annual Fund	49,900.00	25,000.00	24,900.00	199.6%
5682 · James127 Fund	-	-	-	0.0%
Total 5600 · Fundraisers	59,100.61	45,000.00	14,100.61	131.34%
5700 · Donations				
5730 · Apogee Scholarship	83,000.00	83,000.00	-	100.0%
5740 · Arete Scholarship	18,500.00	20,000.00	(1,500.00)	92.5%
5760 · Victoria Jenkins Grant	89,391.53	75,000.00	14,391.53	119.19%
5790 · James 127	1,000.00	1,000.00	-	100.0%
Total 5700 · Donations	191,891.53	179,000.00	12,891.53	107.2%
8100 · Other Income				
8110 · Interest Income	3,600.94	1,000.00	2,600.94	360.09%
8190 · Miscellaneous Other Income	-	-	-	0.0%
Total 8100 · Other Income	3,600.94	1,000.00	2,600.94	360.09%
8210 · Returned Check Charges	-	-	-	0.0%
Total Income	1,256,749.68	1,160,877.92	95,871.76	108.26%
Gross Profit	1,256,749.68	1,160,877.92	95,871.76	108.26%
Expense				
6100 · Classroom Expenses				
Teacher Payroll Tax	-	-	-	0.0%
6120 · Teacher Salaries	594,580.27	589,146.67	5,433.60	100.92%
6121 · Teacher Payroll Taxes	47,338.96	47,131.73	207.23	100.44%
6125 · Teacher Bonuses	2,745.00	4,000.00	(1,255.00)	68.63%
6140 · Classroom Supplies	16,008.62	14,000.00	2,008.62	114.35%
6150 · Curriculum	24,692.82	21,000.00	3,692.82	117.59%
6170 · Miscellaneous Classroom Expense	-	-	-	0.0%
6180 · Substitutes	4,097.40	5,500.00	(1,402.60)	74.5%
6100 · Classroom Expenses - Other	-	-	-	0.0%
Total 6100 · Classroom Expenses	689,463.07	680,778.40	8,684.67	101.28%

Veritas Academy Profit & Loss Budget vs. Actual June 2019 through May 2020

	Jun '19 - May 20	Budget	\$ Over Budget	% of Budget
6500 · Administrative Expense				
6510 · Administrative Salaries	259,880.91	258,722.27	1,158.64	100.45%
6512 · Administrative Bonuses	4,951.05	5,000.00	(48.95)	99.02%
6520 · Payroll Taxes	21,048.22	20,697.78	350.44	101.69%
6530 · Advertising Expense	9,363.29	10,000.00	(636.71)	93.63%
6540 · Bank Fees	1,901.38	750.00	1,151.38	253.52%
6550 · Computer & Website Expenses	17,661.01	10,000.00	7,661.01	176.61%
6555 · Contracted Serv./Special Events	14,420.00	7,000.00	7,420.00	206.0%
6560 · Copier Expense	8,617.14	10,000.00	(1,382.86)	86.17%
6570 · Dues	3,102.75	3,000.00	102.75	103.43%
6575 · Headmaster Expenses	1,480.60	1,500.00	(19.40)	98.71%
6577 · Training	12,223.45	6,000.00	6,223.45	203.72%
6580 · Insurance - General	9,305.18	10,000.00	(694.82)	93.05%
6600 · Janitorial Expense	3,862.56	3,862.50	0.06	100.0%
6620 · Office Supplies & Expense	19,160.13	14,000.00	5,160.13	136.86%
6625 · Hospitality				
6626 · Snacks	(63.51)	500.00	(563.51)	-12.7%
6627 · Coffee/Teacher Appreciation	2,630.40	2,500.00	130.40	105.22%
Total 6625 · Hospitality	2,566.89	3,000.00	(433.11)	85.56%
6630 · Parking	5,780.00	13,535.00	(7,755.00)	42.7%
6640 · Postage and Delivery	1,102.47	1,500.00	(397.53)	73.5%
6650 · Printing Expense				
6651 · Yearbook	59.52	500.00	(440.48)	11.9%
Total 6650 · Printing Expense	59.52	500.00	(440.48)	11.9%
6660 · Professional Fees/Accreditation	2,046.10	2,000.00	46.10	102.31%
6665 · Rent & Utilities	28,437.40	21,887.50	6,549.90	129.93%
6670 · Telephone	3,584.34	3,500.00	84.34	102.41%
6685 · Travel Expense	5,120.60	3,000.00	2,120.60	170.69%
6790 · Miscellaneous Admin. Expenses	301.72	500.00	(198.28)	60.34%
Total 6500 · Administrative Expense	435,976.71	409,955.05	26,021.66	106.35%
66900 · Reconciliation Discrepancies	-	-	-	0.0%
66910 · Bank Service Charges	-	-	-	0.0%
Total Expense	1,125,439.78	1,090,733.45	34,706.33	103.18%
Net Ordinary Income	131,309.90	70,144.47	61,165.43	187.2%
Other Income/Expense				
Other Expense				
8600 · Extracurricular				
8610 · Athletics	25,280.05	27,300.00	(2,019.95)	92.6%
8620 · Field Trips	3,252.00	500.00	2,752.00	650.4%
8640 · Athletic Uniforms	-	-	-	0.0%
Total 8600 · Extracurricular	28,532.05	27,800.00	732.05	102.63%
Total Other Expense	28,532.05	27,800.00	732.05	102.63%
Net Other Income	(28,532.05)	(27,800.00)	(732.05)	102.63%
Net Income	102,777.85	42,344.47	60,433.38	242.72%

Money Market Account

As of May 28th 2021

\$426,175.42

Checking Account

As of May 28th 2021

\$145,548.96

Vertas Academy June 1, 2020 - May 31, 2021	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	March '21	April '21	May '21	May '21 Projected	2020-21 YTD Actual	20-21 Budget
TUITION															
Tuition Revenue	124,472.98	84,588.19	107,844.92	91,269.24	91,342.06	92,521.06	91,342.06	91,386.02	90,059.35	95,070.69	92,565.02	92,563.27	92,563.19	1,145,024.86	1,183,193.53
Vertas Academy Scholarship	(11,821.43)	(12,075.97)	(14,581.72)	(13,055.57)	(13,055.57)	(13,634.57)	(13,055.57)	(13,055.57)	(13,634.57)	(13,634.57)	(13,634.57)	(13,634.96)	(13,634.92)	(158,874.64)	(212,807.16)
Apogee	22,857.25	7,846.17	8,346.17	7,781.46	7,708.64	7,708.64	7,708.64	7,708.64	7,708.64	7,708.64	7,708.64	7,708.47	7,708.47	108,500.00	108,000.00
Aerie	1,541.64	1,678.01	1,678.01	1,678.01	1,678.01	1,678.01	1,678.01	1,678.01	1,678.01	1,678.01	1,678.01	1,678.26	1,678.26	20,000.00	18,500.00
James 1:27	25.00													25.00	25.00
Misc: Fees, Interest	341.46	543.66	1,070.41	248.96	1,377.97	1,546.32	372.33	1,109.17	700.35	305.53	2,252.53	1,129.07	150.00	10,997.76	2,500.00
DONATIONS															
Annual Fundraiser								2,780.00	3,240.00		905.35	2,319.80	1,571.00	9,245.15	15,000.00
Annual Fund	1,390.00	150.00	25,050.00	50.00	1,175.00	1,130.00	7,270.00	1,390.00	690.00	1,437.00	1,707.00	1,640.00	1,250.00	43,079.00	30,000.00
Other Donations															
Victoria Jenkins Grant			31,696.80											109,832.81	75,000.00
Write-off Adjustments															
TOTAL INCOME	138,806.90	82,730.06	161,104.59	166,108.11	90,226.11	90,949.46	95,315.47	92,996.27	90,441.78	92,565.30	93,181.98	93,403.91	91,286.00	1,287,829.94	1,219,411.37
CLASSROOM EXPENSES															
Teacher Salaries	50,449.81	50,449.81	55,324.57	55,324.57	55,594.57	55,594.57	55,594.57	56,263.13	55,436.47	55,436.47	55,436.47	55,436.47	55,436.47	656,341.48	647,487.10
Teacher Payroll Taxes	3,936.57	3,920.64	4,388.13	4,376.64	4,395.70	4,352.76	4,324.84	4,945.48	4,574.52	4,511.67	4,424.02	5,403.51	4,424.02	53,554.48	58,273.84
Teacher Bonus Fund							3,050.00					12,532.67	16,721.10	15,582.67	4,000.00
Classroom Supplies	4,687.55	189.92	4,127.94	2,051.59	4,488.14	201.15	442.12	4,781.54	1,207.52	1,226.14	1,186.12	3,637.87	541.41	28,227.60	15,000.00
Curriculum	1,852.51	10,052.23	513.09	681.57	183.90	519.79	29.95	68.23	176.13	52.48	2,513.91	(310.00)	3,356.21	16,333.79	25,000.00
Substitutes			45.44	498.08	2,106.40	1,195.04	949.60	780.64	1,449.76	1,110.88	652.80	986.72	711.36	9,775.36	6,000.00
ADMINISTRATIVE EXPENSES															
Administrative Salaries	21,845.49	21,845.49	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	22,339.81	267,089.08	267,089.96
Admin Payroll Taxes	1,693.21	1,692.62	1,799.09	1,799.08	1,799.11	1,723.94	1,723.95	1,914.49	1,808.81	1,848.90	1,758.39	2,051.83	1,758.39	21,613.42	24,038.01
Administrative Bonus							885.00					4,188.43		5,073.43	4,000.00
Employee Appra/Hosp/ Snacks	70.60	75.92	26.35	127.33	110.65	703.78	236.26	157.66	42.84	(11.76)	416.94	566.22	690.38	1,821.71	2,000.00
Advertising	132.62	757.24	355.94	1,067.35	961.18	709.78	136.59	343.15	1,502.11	136.59	161.59	680.59	3,741.86	6,398.73	10,000.00
Bank Fees	(232.50)	356.60	145.51	136.91	270.34	830.37	89.76	84.96	137.61	144.64	57.23	(226.07)	178.57	1,795.36	1,000.00
Computer & Website Expenses	56.99	(11.82)	1,286.96	5,504.58	793.74	47.99	834.49	211.75	(105.40)	574.49	3,280.15	4,326.00	4,326.00	16,799.92	10,000.00
Contracted Serv/ & Special Event	225.00	225.00	5,179.25	1,128.25	523.25	4,708.25	923.25	523.25	523.25	523.25	605.77	3,616.07	2,487.79	18,697.84	7,000.00
Copier Expense	782.92	264.59	1,116.22	271.12	1,317.52	751.97	391.62	886.44	818.47	765.21	874.07	806.76	1,316.96	9,046.91	10,000.00
Dues			119.00				454.00					85.00	1,093.50	898.00	3,000.00
Headmaster Expenses	76.21	280.94	46.94	244.71	201.10	87.01	36.70	109.98	120.48	107.60	50.16	163.62	84.22	1,525.45	1,500.00
Insurance-General	2,079.08			2,015.25			2,097.50			3,587.21			360.48	9,779.04	10,500.00
Janitorial Expense	321.88	321.88	331.50	331.50	331.50	331.50	331.50	331.50	331.50	296.90	1,157.84	331.50	331.50	3,958.76	3,977.86
Miscellaneous Expense					316.00							101.88	2,500.00	1,872.62	500.00
Office Supplies	150.10	471.28	1,155.42	8,339.64	5,408.00	356.53	1,062.38	1,192.20	744.07	713.08	933.39	1,147.10	387.25	16,805.99	15,000.00
Parking Expense	440.00	440.00	607.50	607.50	607.50	607.50	607.50	9,722.50	617.50	617.50	617.50	617.50	617.50	16,110.00	7,500.00
Postage	224.35	148.00		124.56	137.32	10.55	5.20	178.79	13.95	225.05	107.57		219.08	1,175.34	1,500.00
Printing Expense/Yearbook	59.52				(5.00)							37.67	445.48	92.19	500.00
Professional Fees (Accreditation)			3,575.50											3,575.50	3,000.00
Telephone	287.28	288.71	288.75	288.75	486.16	333.18		693.77	380.59	380.59	360.87	370.88	380.59	4,159.53	3,500.00
Travel Expenses							714.08		200.48	1,203.09			441.17	2,117.65	3,000.00
Training		379.84		205.74	51.48	206.00			1,003.93	(371.05)	1,862.36	1,894.99	1,661.70	5,233.92	5,000.00
Rent/ Utilities	1,823.95	1,823.95	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	1,878.50	22,432.90	24,428.51
Field Trips									(100.00)		(3,579.30)	3,653.01	4,179.30	(26.29)	500.00
Athletics	(775.82)	(2,222.26)	1,635.23	2,369.93	3,347.99	4,075.42	2,722.82	9,986.32	2,372.34	3,353.39	1,924.64	(333.56)	1,210.00	28,456.44	30,000.00
TOTAL EXPENSE	90,487.32	91,750.58	106,280.64	111,712.96	102,777.66	96,670.61	105,648.99	117,794.09	97,475.24	101,222.13	99,352.30	125,984.97	131,570.60	1,246,857.49	1,204,294.28
Net Profit	48,619.58	(9,020.52)	54,823.95	54,395.15	(12,551.55)	(5,721.15)	(10,333.52)	(24,797.82)	(7,033.46)	(8,656.83)	(6,170.32)	(32,581.06)	(40,284.60)	40,972.45	15,117.09

Veritas Academy Profit & Loss Budget vs. Actual June 2020 through May 2021

	Jun '20 - May 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5100 · Tuition				
5110 · Prepaid Tuition	123,151.14	131,551.65	(8,400.51)	93.61%
5100 · Tuition - Other	1,021,873.72	1,051,641.88	(29,768.16)	97.17%
Total 5100 · Tuition	1,145,024.86	1,183,193.53	(38,168.67)	96.77%
5200 · Discounts				
5230 · VA Scholarships	(158,874.64)	(212,807.16)	53,932.52	74.66%
Total 5200 · Discounts	(158,874.64)	(212,807.16)	53,932.52	74.66%
5300 · Fees				
5310 · Application Fee	3,750.00	625.00	3,125.00	600.0%
5330 · Material Fees				
5331 · Sight Reading Factory	150.00			
5330 · Material Fees - Other	3,857.54	625.00	3,232.54	617.21%
Total 5330 · Material Fees	4,007.54	625.00	3,382.54	641.21%
5340 · Testing Fees	2,075.00	625.00	1,450.00	332.0%
5300 · Fees - Other	-	-	-	0.0%
Total 5300 · Fees	9,832.54	1,875.00	7,957.54	524.4%
5600 · Fundraisers				
5615 · A Taste of the Classics	9,245.15	15,000.00	(5,754.85)	61.63%
5680 · Annual Fund	43,079.00	30,000.00	13,079.00	143.6%
Total 5600 · Fundraisers	52,324.15	45,000.00	7,324.15	116.28%
5700 · Donations				
5730 · Apogee Scholarship	108,500.00	108,000.00	500.00	100.46%
5740 · Arete Scholarship	20,000.00	18,500.00	1,500.00	108.11%
5760 · Victoria Jenkins Grant	109,832.81	75,000.00	34,832.81	146.44%
5790 · James 127	25.00	25.00	-	100.0%
Total 5700 · Donations	238,357.81	201,525.00	36,832.81	118.28%
8100 · Other Income				
8110 · Interest Income	1,165.22	625.00	540.22	186.44%
8190 · Miscellaneous Other Income	-	-	-	0.0%
Total 8100 · Other Income	1,165.22	625.00	540.22	186.44%
8210 · Returned Check Charges	-	-	-	0.0%
Total Income	1,287,829.94	1,219,411.37	68,418.57	105.61%
Gross Profit	1,287,829.94	1,219,411.37	68,418.57	105.61%
Expense				
6100 · Classroom Expenses				
Teacher Payroll Tax	-	-	-	0.0%
6120 · Teacher Salaries	656,341.48	647,487.10	8,854.38	101.37%
6121 · Teacher Payroll Taxes	53,554.48	58,273.84	(4,719.36)	91.9%
6125 · Teacher Bonuses	15,582.67	4,000.00	11,582.67	389.57%
6140 · Classroom Supplies	28,227.60	15,000.00	13,227.60	188.18%
6150 · Curriculum	16,333.79	25,000.00	(8,666.21)	65.34%
6180 · Substitutes	9,775.36	6,000.00	3,775.36	162.92%
Total 6100 · Classroom Expenses	779,815.38	755,760.94	24,054.44	103.18%

Veritas Academy Profit & Loss Budget vs. Actual June 2020 through May 2021

	Jun '20 - May 21	Budget	\$ Over Budget	% of Budget
6500 · Administrative Expense				
6510 · Administrative Salaries	267,089.08	267,088.96	0.12	100.0%
6512 · Administrative Bonuses	5,073.43	4,000.00	1,073.43	126.84%
6520 · Payroll Taxes	21,613.42	24,038.01	(2,424.59)	89.91%
6530 · Advertising Expense	6,938.73	10,000.00	(3,061.27)	69.39%
6540 · Bank Fees	1,795.36	1,000.00	795.36	179.54%
6550 · Computer & Website Expenses	16,799.92	10,000.00	6,799.92	168.0%
6555 · Contracted Serv./Special Events	18,697.84	7,000.00	11,697.84	267.11%
6560 · Copier Expense	9,046.91	10,000.00	(953.09)	90.47%
6570 · Dues	898.00	3,000.00	(2,102.00)	29.93%
6575 · Headmaster Expenses	1,525.45	1,500.00	25.45	101.7%
6577 · Training	5,233.29	5,000.00	233.29	104.67%
6580 · Insurance - General	9,779.04	10,500.00	(720.96)	93.13%
6600 · Janitorial Expense	3,958.76	3,977.86	(19.10)	99.52%
6620 · Office Supplies & Expense	16,805.99	15,000.00	1,805.99	112.04%
6625 · Hospitality				
6626 · Snacks	(22.00)	-	(22.00)	100.0%
6627 · Coffee/Teacher Appreciation	1,843.01	2,000.00	(156.99)	92.15%
Total 6625 · Hospitality	1,821.01	2,000.00	(178.99)	91.05%
6630 · Parking	16,110.00	7,500.00	8,610.00	214.8%
6640 · Postage and Delivery	1,175.34	1,500.00	(324.66)	78.36%
6650 · Printing Expense				
6651 · Yearbook	92.19	500.00	(407.81)	18.44%
Total 6650 · Printing Expense	92.19	500.00	(407.81)	18.44%
6660 · Professional Fees/Accreditation	3,575.50	3,000.00	575.50	119.18%
6665 · Rent & Utilities	22,432.90	24,428.51	(1,995.61)	91.83%
6670 · Telephone	4,159.53	3,500.00	659.53	118.84%
6685 · Travel Expense	2,117.65	3,000.00	(882.35)	70.59%
6790 · Miscellaneous Admin. Expenses	1,872.62	500.00	1,372.62	374.52%
Total 6500 · Administrative Expense	438,611.96	418,033.34	20,578.62	104.92%
66900 · Reconciliation Discrepancies	-	-	-	0.0%
Total Expense	1,218,427.34	1,173,794.28	44,633.06	103.8%
Net Ordinary Income	69,402.60	45,617.09	23,785.51	152.14%
Other Income/Expense				
Other Expense				
8600 · Extracurricular				
8610 · Athletics	28,456.44	30,000.00	(1,543.56)	94.86%
8620 · Field Trips	(26.29)	500.00	(526.29)	-5.26%
8640 · Athletic Uniforms	-	-	-	0.0%
Total 8600 · Extracurricular	28,430.15	30,500.00	(2,069.85)	93.21%
Total Other Expense	28,430.15	30,500.00	(2,069.85)	93.21%
Net Other Income	(28,430.15)	(30,500.00)	2,069.85	93.21%
Net Income	40,972.45	15,117.09	25,855.36	271.03%

Money Market Account

As of May 31st 2022

\$426,486.46

Checking Account

As of May 31st 2022

\$188,434.32

Veritas Academy		June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	March '22	April '22	May '22	May '22	2021-22	
June 1, 2021 - May 31, 2022		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	YTD Actual	Budget
TUITION																
Tuition Revenue	164,973.88	95,530.07	107,642.42	96,075.75	96,075.75	96,075.75	95,655.75	94,819.75	94,819.75	93,103.73	96,535.77	91,741.36	93,895.96	93,895.96	1,220,869.94	1,231,390.84
Veritas Academy Scholarship	(19,474.96)	(13,962.39)	(15,676.39)	(15,676.39)	(15,676.39)	(15,676.39)	(15,681.39)	(15,681.39)	(15,676.39)	(15,166.71)	(16,186.07)	(15,676.39)	(15,700.27)	(15,700.27)	(190,230.13)	(181,705.13)
Apogee	13,047.75	9,359.33	9,419.33	9,419.33	9,419.33	9,419.33	9,419.33	9,419.33	9,419.33	9,419.33	9,419.33	9,419.33	9,418.95	9,418.95	116,600.00	116,000.00
Arete	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.85	1,666.85	20,000.00	20,000.00
James 1:27	217.04	164.39	164.39	164.39	164.39	164.39	164.39	164.39	164.39	164.39	164.39	164.39	164.06	164.06	2,025.00	2,025.00
Interest & Fees: App, Ath, Books, Clubs, Testing	4,669.68	4,931.03	6,926.52	2,079.22	5,860.06	3,833.90	1,327.11	2,081.45	1,639.36	1,574.32	3,175.44		1,755.97	2,307.61	39,854.06	2,500.00
DONATIONS																
Annual Fundraiser																
Annual Fund	100.00	100.00	6,200.00	1,350.00	1,325.00	3,100.00	9,525.00	2,610.00	2,610.00	1,200.00	12,850.00	5,695.50	10,478.00	8,000.00	54,533.50	30,000.00
Misc/P.T.F., Student Life Trips, NHS	10,900.66	282.67	244.14	448.38	4,963.04	7,781.21	116.99	7,914.59	(6,769.21)	(2,179.68)			(23,702.79)	(23,702.79)		
Victoria Jenkins Grant		19,847.20	85,710.34												105,557.54	75,000.00
Write-off Adjustments																
TOTAL INCOME	176,100.70	97,789.08	136,472.79	181,033.43	99,283.17	103,126.67	109,022.05	99,941.34	99,255.18	94,006.60	77,976.73	76,050.33	76,050.33	76,050.33	1,369,209.91	1,310,210.71
CLASSROOM EXPENSES																
Teacher Salaries	55,436.47	55,436.47	58,212.23	58,212.23	58,327.23	58,327.23	58,327.23	58,327.23	58,327.23	58,327.23	58,327.23	58,327.23	58,327.23	58,327.23	693,915.26	725,466.39
Teacher Payroll Taxes	4,320.32	4,371.22	4,603.71	4,602.39	4,569.53	4,581.05	4,550.95	5,157.00	4,811.82	4,754.19	4,643.50		4,550.48	5,000.00	55,516.16	65,291.98
Teacher Bonus Fund						3,684.64									3,684.64	3,500.00
Classroom Supp., Test Exp, Student Life	5,988.87	2,072.18	2,365.36	2,500.03	754.93	325.59	(1,286.18)	2,311.38	1,631.99	3,011.07	340.34		3,288.63	1,191.64	23,304.19	15,000.00
Curriculum	2,728.52	6,760.93	3,874.62	248.10	818.44	290.40	9,819.34	440.73	1,172.50				194.82	846.42	26,348.40	18,000.00
Substitutes			651.10	1,310.77	658.89	947.23	800.59	1,571.50	637.38	968.94	1,235.72		1,232.90	1,217.88	10,015.02	7,000.00
ADMINISTRATIVE EXPENSES																
Administrative Salaries	22,476.40	22,476.40	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	24,547.25	290,425.30	280,443.41
Admin Payroll Taxes	1,736.66	1,725.51	2,468.33	1,940.77	1,937.94	1,879.77	1,879.77	2,102.78	1,986.37	1,957.69	1,913.56		1,929.53	2,000.00	23,458.68	25,239.91
Administrative Bonus			6,895.00			990.00									7,885.00	3,500.00
Employee Appre./Hospil/ Snacks	141.80		143.51	706.03	476.94	302.85	641.24	332.79	76.24	288.43	24.00		1,018.82	664.67	4,152.65	2,000.00
Advertising		750.00	750.00	3,566.78	1,089.13	3,846.15	50.99	657.47	287.79	347.00			672.03	654.69	12,017.34	10,000.00
Bank Fees	417.36	195.09	101.59	200.82	88.86	173.32	285.02	47.61	173.45	399.61	85.38		(69.23)	396.89	2,033.88	2,000.00
Computer & Website Expenses	1,568.61	1,283.58	719.51	923.07	684.75	627.47	545.98	1,101.67	162.75	816.67	162.75		5,566.73	5,403.19	14,163.54	11,000.00
Contracted Serv.& Special Event	(85.79)	230.00	534.22	534.22	534.22	1,034.22	534.22	984.22	534.22	534.22	534.22		2,534.22	534.22	8,436.41	7,000.00
Copier Expense	779.86	441.68	843.91	860.58	1,000.90	953.23	756.02	678.28	926.37	831.56	1,029.37		932.35	1,898.24	10,034.11	10,000.00
Dues		119.00				472.00	120.00						85.00	289.00	796.00	1,000.00
Headmaster Expenses	272.48	161.30	38.00	55.95	357.36	62.16	105.98	183.35	61.49	3,413.96			156.87	201.99	1,454.94	1,500.00
Insurance-General	2,255.00			2,255.00		2,199.19								1,376.85	10,123.15	11,500.00
Janitorial Expense	341.52	341.52	371.51	371.51	371.51	371.51	371.51	371.51	371.51	371.51	371.51		371.51	371.51	4,398.14	4,098.24
Miscellaneous Expense			171.79	166.50	89.59	6.70	41.67						23.75	23.75	476.25	500.00
Office Supplies	1,350.56	2,932.75	2,376.78	1,941.15	3,127.69	335.41	581.57	2,006.80	161.00	1,040.41	100.00		2,743.73	3,045.88	18,697.85	15,000.00
Parking Expense	480.00	480.00	580.00	580.00	580.00	5,030.00	330.00	580.00	580.00	580.00	580.00		580.00	580.00	10,960.00	10,000.00
Postage		188.00	697.00	127.82	34.09	290.00							205.02	98.99	1,906.03	1,500.00
Printing Expense/Yearbook	125.00		89.00	55.00											269.00	500.00
Professional Fees (Accreditation)		1,500.00	100.00	2,468.00										432.00	4,068.00	4,500.00
Telephone	370.88	368.32	368.05	368.05	367.74	367.74	367.74	391.76	320.47	1,710.40			674.91	1,209.25	3,965.66	4,500.00
Travel Expenses	493.92	996.91	644.28										224.64	154.49	4,070.15	3,000.00
Training	1,680.19	4,378.57	277.19	317.26	179.83	334.11	112.99	139.90	2,852.50	200.39	1,727.46		2,105.24	2,105.24	24,922.86	23,222.76
Rent/ Utilities	1,935.23	1,935.23	2,105.24	2,105.24	2,105.24	2,105.24	2,105.24	2,105.24	2,105.24	2,105.24	2,105.24		2,105.24	2,105.24	161.80	500.00
Field Trips															338.20	338.20
Athletics	2,643.75	6,369.19	5,894.53	9,375.62	10,123.05	7,771.88	7,424.75	8,688.35	3,659.20	3,924.26	3,017.35		6,053.29	3,008.07	74,945.22	30,000.00
TOTAL EXPENSE	107,457.61	115,513.85	119,779.43	120,929.42	112,880.11	114,982.51	119,887.70	112,721.82	114,657.29	99,314.42	(41,825.66)		118,126.36	117,875.99	1,357,078.56	1,306,762.69
Net Profit	68,643.09	(17,724.77)	16,693.36	60,104.01	(13,596.94)	(11,855.84)	(10,865.65)	(17,519.65)	(886.70)	(15,402.11)	(5,307.82)		(40,149.63)	(41,825.66)	12,131.35	3,448.02

Veritas Academy Profit & Loss Budget vs. Actual June 2021 through May 2022

	Jun '21 - May 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5100 · Tuition				
5110 · Prepaid Tuition	106,271.35	-	106,271.35	100.0%
5100 · Tuition - Other	1,114,598.59	1,231,390.84	(116,792.25)	90.52%
Total 5100 · Tuition	1,220,869.94	1,231,390.84	(10,520.90)	99.15%
5200 · Discounts				
5230 · VA Scholarships	(190,230.13)	(181,705.13)	(8,525.00)	104.69%
Total 5200 · Discounts	(190,230.13)	(181,705.13)	(8,525.00)	104.69%
5300 · Fees				
5300 · Fees	39,543.02	1,960.00	37,583.02	2,017.5%
5600 · Fundraisers				
5615 · Annual Fundraiser	-	15,000.00	(15,000.00)	0.0%
5680 · Annual Fund	54,533.50	30,000.00	24,533.50	181.78%
5683 · National Honor Society Funds	-	-	-	-
5684 · Student Trips 21-22	-	-	-	-
Total 5600 · Fundraisers	54,533.50	45,000.00	9,533.50	121.19%
5700 · Donations				
5730 · Apogee Scholarship	116,600.00	116,000.00	600.00	100.52%
5740 · Arete Scholarship	20,000.00	20,000.00	-	100.0%
5745 · Rewards Programs (for P.T.F.)	-	-	-	-
5760 · Victoria Jenkins Grant	105,557.54	75,000.00	30,557.54	140.74%
5790 · James 127	2,025.00	2,025.00	-	100.0%
Total 5700 · Donations	244,182.54	213,025.00	31,157.54	114.63%
8100 · Other Income				
8110 · Interest Income	311.04	540.00	(228.96)	57.6%
Total 8100 · Other Income	311.04	540.00	(228.96)	57.6%
Total Income	1,369,209.91	1,310,210.71	58,999.20	104.5%
Gross Profit	1,369,209.91	1,310,210.71	58,999.20	104.5%
Expense				
6100 · Classroom Expenses				
6120 · Teacher Salaries	693,915.26	725,466.39	(31,551.13)	95.65%
6121 · Teacher Payroll Taxes	55,516.16	65,291.98	(9,775.82)	85.03%
6125 · Teacher Bonuses	3,684.64	3,500.00	184.64	105.28%
6140 · Classroom Supplies	23,304.19	15,000.00	8,304.19	155.36%
6150 · Curriculum	26,348.40	18,000.00	8,348.40	146.38%
6180 · Substitutes	10,015.02	6,999.96	3,015.06	143.07%
Total 6100 · Classroom Expenses	812,783.67	834,258.33	(21,474.66)	97.43%
6500 · Administrative Expense				
6510 · Administrative Salaries	290,425.30	280,443.41	9,981.89	103.56%
6512 · Administrative Bonuses	7,885.00	3,500.00	4,385.00	225.29%
6520 · Payroll Taxes	23,458.68	25,239.91	(1,781.23)	92.94%
6530 · Advertising Expense	12,017.34	10,000.00	2,017.34	120.17%

Veritas Academy Profit & Loss Budget vs. Actual June 2021 through May 2022

	Jun '21 - May 22	Budget	\$ Over Budget	% of Budget
6540 · Bank Fees	2,033.88	2,000.00	33.88	101.69%
6550 · Computer & Website Expenses	14,163.54	11,000.00	3,163.54	128.76%
6555 · Contracted Serv./Special Events	8,436.41	7,000.00	1,436.41	120.52%
6560 · Copier Expense	10,034.11	10,000.00	34.11	100.34%
6570 · Dues	796.00	1,000.00	(204.00)	79.6%
6575 · Headmaster Expenses	1,454.94	1,500.00	(45.06)	97.0%
6577 · Training	10,472.93	10,000.00	472.93	104.73%
6580 · Insurance - General	10,123.15	11,500.00	(1,376.85)	88.03%
6600 · Janitorial Expense	4,398.14	4,098.24	299.90	107.32%
6620 · Office Supplies & Expense	18,697.85	15,000.00	3,697.85	124.65%
6625 · Hospitality	4,152.65	2,000.00	2,152.65	207.63%
6630 · Parking	10,960.00	10,000.00	960.00	109.6%
6640 · Postage and Delivery	1,906.03	1,500.00	406.03	127.07%
6650 · Printing Expense	269.00	500.00	(231.00)	53.8%
6660 · Professional Fees/Accreditation	4,068.00	4,500.00	(432.00)	90.4%
6665 · Rent & Utilities	24,922.86	23,222.76	1,700.10	107.32%
6670 · Telephone	3,965.66	4,500.00	(534.34)	88.13%
6685 · Travel Expense	4,070.15	3,000.00	1,070.15	135.67%
6790 · Miscellaneous Admin. Expenses	476.25	500.00	(23.75)	95.25%
Total 6500 · Administrative Expense	469,187.87	442,004.32	27,183.55	106.15%
Total Expense	1,281,971.54	1,276,262.65	5,708.89	100.45%
Net Ordinary Income	87,238.37	33,948.06	53,290.31	256.98%
Other Income/Expense				
Other Expense				
8600 · Extracurricular				
8610 · Athletics	74,945.22	30,000.00	44,945.22	249.82%
8620 · Field Trips	161.80	500.00	(338.20)	32.36%
Total 8600 · Extracurricular	75,107.02	30,500.00	44,607.02	246.25%
Total Other Expense	75,107.02	30,500.00	44,607.02	246.25%
Net Other Income	(75,107.02)	(30,500.00)	(44,607.02)	246.25%
Net Income	12,131.35	3,448.06	8,683.29	351.83%

Money Market Account

As of May 31st 2023

\$428,757.23

Checking Account

As of May 31st 2023

\$246,630.26

Veritas Academy		June '22	July '22	Aug '22	Sept '22	Oct '22	Nov '22	Dec '22	Jan '23	Feb '23	Mar '23	Apr '23	May '23	May '23	22-23	
June 1, 2022 - May 31, 2023		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	YTD	Budget
TUITION																
Tuition Revenue	76,949.89	126,686.97	113,607.65	114,428.82	117,148.82	114,428.82	114,428.82	114,428.82	114,428.82	114,428.82	110,175.78	110,172.77	117,395.46	112,721.91	1,341,454.77	1,304,545.00
Veritas Academy Scholarship	(12,751.47)	(17,796.26)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.68)	(17,901.67)	(16,659.83)	(209,459.10)	(187,740.00)
Apogee	8,891.56	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.30	11,201.33	11,009.84	132,105.89	130,000.00
Arete	1,666.65	1,333.32	1,333.32	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	1,666.65	2,393.95	19,333.14	28,000.00
James 1-27	68.73	68.73	68.73	68.73	68.73	68.73	68.73	68.73	68.73	68.73	68.73	68.73	68.76	68.67	824.79	825.00
Interest & Fees: App, Ath, Books, Clubs, Testing	5,000.52	5,812.67	9,938.22	142.92	6,669.25	3,659.01	3,651.11	1,500.26	736.38	1,020.28	958.53	3,992.39	2,799.58	43,081.54	36,000.00	36,000.00
DONATIONS																
Annual Fundraiser		3,992.45	11,009.30	27,663.65	16,010.83	(1,382.57)	(9,976.03)	(207.38)							47,110.25	25,000.00
Annual Fund	250.00	275.00	526.63	1,326.67	2,450.00	357.33	6,925.00	391.73	295.84	360.00	928.39	8,852.18	2,000.00	22,938.77	30,000.00	30,000.00
Misc/P.T.F. Student Life Trips, NHS	11,908.31	47.86	(12.69)	535.02	(6,854.42)	(522.33)								5,101.75		
Victoria Jenkins Grant			33,928.80	93,915.00										127,843.80	70,000.00	
Write-off Adjustments																
TOTAL INCOME	91,984.19	127,629.59	156,788.15	216,392.73	142,112.30	176,664.32	118,135.03	101,379.78	110,288.66	106,591.06	107,094.69	125,275.10	114,334.12	1,530,335.60	1,436,630.00	
CLASSROOM EXPENSES																
Teacher Salaries	58,327.23	58,467.92	59,535.50	59,565.70	59,655.13	60,706.40	59,365.99	61,193.92	59,994.51	59,377.08	59,858.38	59,235.44	59,511.33	715,283.20	722,734.24	
Teacher Payroll Taxes	4,509.82	4,513.96	4,658.02	4,712.59	4,653.80	4,700.20	5,041.51	5,028.90	4,933.28	4,807.91	4,746.05	4,440.57	5,503.89	56,746.61	65,046.08	
Teacher Bonus			2,800.00	3,996.80						(1,800.00)				4,396.80	4,000.00	
Classroom Supp., Test Exp., Student Life	4,411.00	4,492.19	5,390.42	950.21	461.81	753.33	1,702.32	3,270.62	2,457.59	1,874.14	2,398.12	5,027.32	569.20	33,189.07	20,000.00	
Curriculum	707.65	3,676.52	8,046.77	758.18	1,156.54	526.50	16.18	517.99	583.99	239.20	4,914.38	52.30	808.00	21,196.20	20,000.00	
Substitutes		200.81	1,314.07	346.80	2,167.93	1,431.68	566.76	1,095.58	1,080.24	524.18	1,540.11	600.00		10,268.16	8,000.00	
ADMINISTRATIVE EXPENSES																
Administrative Salaries	24,547.25	27,406.56	26,172.84	27,202.84	27,202.84	27,312.84	28,512.84	28,879.04	27,565.70	27,565.70	24,639.48	24,639.48	24,639.51	27,202.84	321,647.44	330,042.96
Admin Payroll Taxes	1,888.39	2,096.62	2,110.98	2,106.14	2,081.01	2,096.05	2,187.85	2,359.44	2,213.97	2,162.46	1,904.33	1,890.94	2,592.71	25,098.18	29,703.87	
Administrative Bonus										1,800.00				1,800.00	4,000.00	
Employee Appre./Hospit/ Snacks	68.18	187.28	265.42	445.31	515.86	915.33	597.05	978.85	925.80	4,706.27	1,563.55	363.60	11,168.90	4,000.00	4,000.00	
Advertising	80.00	86.00	86.00	82.60	1,590.34	928.93	202.95	433.34	1,274.23	72.60	157.88	1,083.60	4,908.87	12,000.00	12,000.00	
Bank Fees	564.99	162.85	92.91	331.08	282.40	1,018.91	137.63	116.43	143.93	59.75	67.84	219.45	130.41	3,198.17	2,000.00	
Computer & Website Expenses	267.73	4,148.21	992.98	2,657.13	(538.76)	698.59	260.93	4,726.74	519.36	100.99	1,490.90	1,651.84	325.00	16,976.64	13,000.00	
Contracted Serv.& Special Event	235.00	1,110.00	3,502.45	2,327.43	4,002.44	2,327.44	2,327.44	4,327.24	2,327.25	2,327.25	2,634.89	1,985.00	2,365.00	29,683.84	7,000.00	
Copier Expense	648.73	444.68	1,144.83	851.15	1,246.87	391.62	1,683.55	819.16	951.18	797.00	1,024.74	1,149.79	940.97	11,153.30	11,000.00	
Dues		139.00				472.00	600.00	514.00						1,725.00	1,000.00	
Headmaster- Expenses	227.97	116.75	206.80	191.70	560.00	71.51	168.96	27.58	411.13	19.95	26.95		25.00	2,029.30	2,100.00	
Insurance-General	2,246.25	312.00	2,246.25		2,643.00				2,643.00	1,167.71				14,236.71	12,000.00	
Janitorial Expense	371.51	371.51												386.37	4,606.72	
Miscellaneous Expense	400.00	400.00			234.50	(183.00)			240.00	210.23	11,284.78	10.00	12,186.51	500.00	500.00	
Office Supplies	230.81	2,660.86	1,972.14	2,518.67	593.05	496.84	1,274.01	1,035.50	2,161.76	1,933.64	1,406.46	1,154.00	1,268.00	17,437.74	18,000.00	
Parking Expense	480.00	480.00	1,355.00	1,371.50	1,355.00	1,355.00	1,530.00	1,490.00	1,159.50	1,995.00	1,495.00	1,405.00	15,421.00	15,410.00	15,410.00	
Postage	8.56	895.52	84.56	84.56	147.35	315.65			34.65	475.01			1,961.30	1,500.00	1,500.00	
Printing Expense/Yearbook		165.01											45.40	165.01	500.00	
Professional Fees (Accreditation)	1,500.00	51.50	2,704.00	200.00										4,455.50	4,500.00	
Telephone	360.31	304.41	331.20	331.20	547.08	330.77	330.77	330.77	335.93	335.93	335.93	336.38	330.77	4,210.68	4,000.00	
Travel Expenses	1,397.24	41.48	3,377.31						11,942.31	(366.12)	453.92	927.54		17,773.68	4,000.00	
Training	1,766.00	1,120.85	2,381.41	810.60	570.44	1,189.46	(16.23)	53.98	162.60	1,561.26	1,199.50	200.00	10,799.87	9,000.00	9,000.00	
Rent/ Utilities	2,105.24	2,105.24	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	2,175.42	25,964.68	26,104.98	
Field Trips		124.00			144.00	(144.00)			70.00	(2,147.00)	1,396.56	(569.10)	50.00	(1,125.54)	500.00	
Athletics	1,524.04	3,170.92	9,330.27	6,649.18	9,196.15	6,437.09	5,173.29	7,410.72	8,930.84	7,619.51	7,893.37	4,958.23	6,770.46	78,293.61	76,000.00	
Student Life		35.98			222.34	167.84			199.30					1,719.07		
TOTAL EXPENSE	108,405.72	118,757.73	138,402.58	117,498.77	116,298.27	122,281.33	120,164.54	123,934.02	134,635.19	118,196.45	125,246.99	130,890.93	114,662.97	1,474,712.52	1,433,248.85	
Net Profit	(16,421.53)	8,871.86	18,385.57	98,893.96	25,814.03	4,382.99	(2,029.51)	(22,554.24)	(24,346.53)	(11,605.39)	(18,152.30)	(5,615.83)	(328.85)	55,623.08	3,381.15	

	Jun '22 - May 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5100 · Tuition				
5110 · Prepaid Tuition	224,218.87	0	224,218.87	100.00%
5100 · Tuition - Other	1,117,235.90	1,304,545.00	-187,309.10	85.64%
Total 5100 · Tuition	1,341,454.77	1,304,545.00	36,909.77	102.83%
5200 · Discounts				
5230 · VA Scholarships	-209,459.10	-187,740.00	-21,719.10	111.57%
Total 5200 · Discounts	-209,459.10	-187,740.00	-21,719.10	111.57%
5300 · Fees				
5310 · Application Fee	1,950.00	0	1,950.00	100.00%
5311 · Snack Income	961.78	0	961.78	100.00%
5312 · Book Damage/Replacement Fee	8	0	8	100.00%
5313 · Chess Club	957	0	957	100.00%
5314 · Athletic Income				
5315 · Ath Apparel	1,148.00	0	1,148.00	100.00%
5316 · Athletic Camp	1,784.00	0	1,784.00	100.00%
5317 · Ath Deposits/Fees	21,491.00	0	21,491.00	100.00%
5322 · Student Ath Pass	375	0	375	100.00%
5323 · Game Admissions/Gate	4,807.00	0	4,807.00	100.00%
5326 · Sports Banquet	490	0	490	100.00%
Total 5314 · Athletic Income	30,095.00	0	30,095.00	100.00%
5318 · Robotics Club	2,762.25	0	2,762.25	100.00%
5325 · House Event Income	7	0	7	100.00%
5330 · Material Fees				
5331 · Sight Reading Factory	169.5	0	169.5	100.00%
5332 · Latin Dictionary	56	0	56	100.00%
5335 · Spiritwear	1,338.70	0	1,338.70	100.00%
5336 · P.E. Clothes	652	0	652	100.00%
5338 · Bible	30	0	30	100.00%
5339 · Graduation Items	2.94	0	2.94	100.00%
5342 · Grandparents Day	1,144.00	0	1,144.00	100.00%
5343 · Books Sold	69	0	69	100.00%
5344 · Chorale Music	-1,194.98	0	-1,194.98	100.00%
Total 5330 · Material Fees	2,267.16	0	2,267.16	100.00%
5340 · Testing Fees	1,840.00	0	1,840.00	100.00%
5300 · Fees - Other	150	36,000.00	-35,850.00	0.42%
Total 5300 · Fees	40,998.19	36,000.00	4,998.19	113.88%
5600 · Fundraisers				
5615 · Annual Fundraiser	47,110.25	25,000.00	22,110.25	188.44%
5680 · Annual Fund	22,938.77	30,000.00	-7,061.23	76.46%
Total 5600 · Fundraisers	70,049.02	55,000.00	15,049.02	127.36%
5700 · Donations				
5730 · Apogee Scholarship	132,105.89	130,000.00	2,105.89	101.62%
5740 · Arete Scholarship	19,333.14	28,000.00	-8,666.86	69.05%
5745 · Rewards Programs (for P.T.F.)	4,914.03	0	4,914.03	100.00%
5760 · Victoria Jenkins Grant	127,843.80	70,000.00	57,843.80	182.63%
5790 · James 127	824.79	825	-0.21	99.98%
Total 5700 · Donations	285,021.65	228,825.00	56,196.65	124.56%
8100 · Other Income				
8110 · Interest Income	2,271.07	0	2,271.07	100.00%
Total 8100 · Other Income	2,271.07	0	2,271.07	100.00%
Total Income	1,530,335.60	1,436,630.00	93,705.60	106.52%
Gross Profit	1,530,335.60	1,436,630.00	93,705.60	106.52%
Expense				
6100 · Classroom Expenses				

Accrual Basis

Veritas Academy Profit & Loss Budget vs. Actual

6120 · Teacher Salaries	715,283.20	722,734.24	-7,451.04	98.97%
6121 · Teacher Payroll Taxes	56,746.61	65,046.08	-8,299.47	87.24%
6125 · Teacher Bonuses	4,396.80	4,000.00	396.8	109.92%
6140 · Classroom Supplies				
6142 · Testing Expense	5,756.88	0	5,756.88	100.00%
6140 · Classroom Supplies - Other	27,432.19	20,000.00	7,432.19	137.16%
Total 6140 · Classroom Supplies	33,189.07	20,000.00	13,189.07	165.95%
6150 · Curriculum	21,196.20	20,000.00	1,196.20	105.98%
6180 · Substitutes	10,268.16	8,000.00	2,268.16	128.35%
Total 6100 · Classroom Expenses	841,080.04	839,780.32	1,299.72	100.16%
6500 · Administrative Expense				
6510 · Administrative Salaries	321,647.44	330,042.96	-8,395.52	97.46%
6512 · Administrative Bonuses	1,800.00	4,000.00	-2,200.00	45.00%
6520 · Payroll Taxes	25,098.18	29,703.87	-4,605.69	84.50%
6530 · Advertising Expense	4,908.87	12,000.00	-7,091.13	40.91%
6540 · Bank Fees	3,198.17	2,000.00	1,198.17	159.91%
6550 · Computer & Website Expenses	16,976.64	13,000.00	3,976.64	130.59%
6555 · Contracted Services	29,683.84	7,000.00	22,683.84	424.06%
6560 · Copier Expense	11,153.30	11,000.00	153.3	101.39%
6570 · Dues	1,725.00	1,000.00	725	172.50%
6575 · Headmaster Expenses	1,448.81	2,100.00	-651.19	68.99%
6576 · Assistant Headmaster Expenses	541.99			
6577 · Training	10,838.37	9,000.00	1,838.37	120.43%
6580 · Insurance - General	14,236.71	12,000.00	2,236.71	118.64%
6600 · Janitorial Expense	743.02	4,606.72	-3,863.70	16.13%
6620 · Office Supplies & Expense	17,437.74	18,000.00	-562.26	96.88%
6625 · Hospitality				
6626 · Snacks	849.12	0	849.12	100.00%
6627 · Coffee/Teacher Appreciation	2,122.05	0	2,122.05	100.00%
6625 · Hospitality - Other	8,197.93	4,000.00	4,197.93	204.95%
Total 6625 · Hospitality	11,169.10	4,000.00	7,169.10	279.23%
6630 · Parking	15,421.00	15,410.00	11	100.07%
6640 · Postage and Delivery	1,961.30	1,500.00	461.3	130.75%
6650 · Printing Expense				
6651 · Yearbook	165.01	0	165.01	100.00%
6650 · Printing Expense - Other	0	500	-500	0.00%
Total 6650 · Printing Expense	165.01	500	-334.99	33.00%
6660 · Professional Fees/Accreditation	4,455.50	4,500.00	-44.5	99.01%
6665 · Rent & Utilities	25,964.68	26,104.98	-140.3	99.46%
6670 · Telephone	4,210.68	5,000.00	-789.32	84.21%
6685 · Travel Expense	17,773.68	4,000.00	13,773.68	444.34%
6790 · Miscellaneous Admin. Expenses	12,186.51	500	11,686.51	2437.30%
Total 6500 · Administrative Expense	554,745.54	516,968.53	37,777.01	107.31%
8600 · Extracurricular				
8610 · Athletics	78,293.61	76,000.00	2,293.61	103.02%
Total 8600 · Extracurricular	78,293.61	76,000.00	2,293.61	103.02%
Total Expense	1,474,119.19	1,432,748.85	41,370.34	102.89%
Net Ordinary Income	56,216.41	3,881.15	52,335.26	1448.45%
Other Income/Expense				
Other Expense				
Extra				
8620 · Field Trips	-1,125.54	500	-1,625.54	-225.11%
8640 · Student Life Activities	1,718.87	0	1,718.87	100.00%
Total Extra	593.33	500	93.33	118.67%
Total Other Expense	593.33	500	93.33	118.67%
Net Other Income	-593.33	-500	-93.33	118.67%
Net Income	55,623.08	3,381.15	52,241.93	1645.09%