

Classical Prep Academy
Statement of Activity
July - September, 2017

	Total	
	Jul - Sept, 2017	Jul - Sept 2016 (PY)
Revenue		
3300 State Sources	\$ 1,130,496.07	\$ 769,803.59
3400 Local Sources	63,913.31	18,508.90
Total Revenue	1,194,409.38	788,312.49
Expenditures		
5100 Instruction	641,862.79	344,820.72
6200 Instructional Media Services		835.03
6400 Instructional Staff Training		180.00
7100 Board	22,899.67	44,823.80
7300 School Administration	160,402.04	119,903.86
7400 Facilities Acquisition & Constr.	1,302,761.44	116,605.00
7500 Fiscal Services	1,614.02	3,195.75
7600 Food Service	4,594.73	2,670.40
7800 Transportation	5,094.96	1,768.31
7900 Operation of Plant	140,382.47	74,283.92
9100 Community Service	35,288.10	19,976.59
9200 Debt Service	56,279.73	
Total Expenditures	2,371,179.95	729,063.38
Net Operating Revenue	(1,176,770.57)	59,249.11
Net Revenue	\$ (1,176,770.57)	\$ 59,249.11

Classical Prep Academy
Statement of Financial Position
As of September 30, 2017

	Total	
	As of September 30, 2017	As of June 30, 2017
ASSETS		
Current Assets		
Bank Accounts		
1110 Operating Account (x9051)	\$ 194,359.81	\$ 369,538.86
1125 Fund Raising Account (x4449)	502.07	452.02
1126 Parent Committee	21,929.71	36,466.45
1127 Parent Committee Savings	2,602.00	2,151.82
Total Bank Accounts	219,393.59	408,609.15
Other Current Assets		
1160 Restricted Investments	1,295,273.75	2,508,025.92
1210 Deposit Receivable	2,000.00	2,000.00
1220 Due From Other Agencies	134,920.77	97,446.77
Total Other Current Assets	1,432,194.52	2,607,472.69
Total Current Assets	1,651,588.11	3,016,081.84
Fixed Assets		
1310 Land	500,000.00	500,000.00
1330 Buildings & Fixed Equipment	4,191,239.46	4,191,239.46
1339 Accumulated Depreciation-Bldgs	(85,571.00)	(85,571.00)
Total 1330 Buildings & Fixed Equipment	4,105,668.46	4,105,668.46
1340 FF&E	22,301.66	22,301.66
1349 Accum. Dep. - FF&E	(7,198.00)	(7,198.00)
Total 1340 FF&E	15,103.66	15,103.66
1350 Motor Vehicles	30,000.00	30,000.00
1359 Accum. Dep. - Motor Vehicles	(6,429.00)	(6,429.00)
Total 1350 Motor Vehicles	23,571.00	23,571.00
1360 Construction in Progress	3,960,504.54	2,689,098.86
Total Fixed Assets	8,604,847.66	7,333,441.98
TOTAL ASSETS	\$ 10,256,435.77	\$ 10,349,523.82
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Wells Fargo 9404	\$ 6.90	\$ 338.83
Wells Fargo 9412	(100.38)	425.93
Wells Fargo 9420	274.37	901.19
Total Credit Cards	180.89	1,665.95
Other Current Liabilities		
2110 Salaries and Benefits Payable	-	106,982.48
Accounts Payable-	77,456.55	156,712.17
Retainage Payable	206,319.49	206,319.49
Total Other Current Liabilities	283,776.04	470,014.14
Total Current Liabilities	283,956.93	471,680.09
Long-Term Liabilities		
Bond Payable	10,215,000.00	10,215,000.00
Bond Discount	(124,514.80)	(124,514.80)
Bond Discount Amortization	1,729.00	1,729.00
Total Bond Discount	(122,785.80)	(122,785.80)
Total Bond Payable	10,092,214.20	10,092,214.20
Total Long-Term Liabilities	10,092,214.20	10,092,214.20
Total Liabilities	10,376,171.13	10,563,894.29
Equity		
2750 Unrestricted Net Assets	36,375.75	(2,497,063.86)
2770 Inv in Fixed Assets Net of Debt	(1,610,152.34)	(2,881,558.02)
2771 Bond Discount	122,785.80	122,785.80
Total 2770 Inv in Fixed Assets Net of Debt	(1,487,366.54)	(2,758,772.22)
Restricted for Debt Service	2,508,026.00	2,508,026.00
Net Revenue	(1,176,770.57)	2,533,439.61
Total Equity	(119,735.36)	(214,370.47)
TOTAL LIABILITIES AND EQUITY	\$ 10,256,435.77	\$ 10,349,523.82

Classical Prep Academy
Statement of Cash Flows
July - September 2017

	Total	
	Jan - Mar 2017	July 2016 - June 2017
OPERATING ACTIVITIES		
Net Revenue/(Loss)	\$ (1,176,770.57)	\$ 2,533,439.61
Adjustments to reconcile Net Revenue to Net Cash provided by operations:		
1160 Restricted Investments	1,212,752.17	(2,508,025.92)
1210 Deposit Receivable		8,000.00
1220 Due From Other Agencies	(37,474.00)	(82,302.66)
1321 Leasehold Improvements:Accumulated Depletion - LH Imp		(21,233.00)
2110 Salaries and Benefits Payable	(106,982.48)	994.67
Accounts Payable-	(79,255.62)	149,895.97
Retainage Payable		206,319.49
Wells Fargo 9404	(331.93)	338.83
Wells Fargo 9412	(526.31)	425.93
Wells Fargo 9420	(626.82)	901.19
Total Adjustments to reconcile Net Revenue to Net Cash provided/(used) by operations:	987,555.01	(2,244,685.50)
Net cash provided/(used) by operating activities	(189,215.56)	288,754.11
INVESTING ACTIVITIES		
1310 Land		(500,000.00)
1320 Leasehold Improvements		170,912.06
1330 Buildings		(4,191,239.46)
1339 Buildings:Accum. Dep. - Buildings		85,571.00
1349 FF&E:Accum. Dep. - FF&E		4,460.00
1359 Motor Vehicles:Accum. Dep. - Motor Vehicles		5,000.00
1360 Construction in Progress	(1,271,405.68)	(2,689,098.86)
Net cash provided/(used) by investing activities	(1,271,405.68)	(7,114,395.26)
FINANCING ACTIVITIES		
Bond Payable		10,215,000.00
Bond Payable:Bond Discount		-124,514.80
Bond Payable:Bond Discount:Bond Discount Amortization		1,729.00
2750 Unrestricted Net Assets		-2,508,026.00
2770 Inv in Fixed Assets Net of Debt	1,271,405.68	-3,079,371.74
2771 Inv in Fixed Assets Net of Debt:Bond Discount		122,785.80
Restricted for Debt Service		2,508,026.00
Net cash provided/(used) by financing activities	1,271,405.68	7,135,628.26
Net cash increase/(decrease) for period	(189,215.56)	309,987.11
Cash at beginning of period	408,609.15	98,622.04
Cash at end of period	\$ 219,393.59	\$ 408,609.15