



February 22, 2018

RE: Officers Certificate for Voyager Academy
Relating to the *Financial Information (Quarterly) - Voyager Academy*
Issues Including:

- Public Finance Authority Charter School Revenue Bonds, (Voyager Foundation, Inc. Project), Series 2014A, \$9,680,000, Dated: November 19, 2014 (CUSIPS 744396AX0, 744396AY8, 744396AZ5)
- Public Finance Authority, Charter School Revenue Bonds (Voyager Foundation, Inc. Project) Series 2012A, \$15,990,000, Dated: October 9, 2012 (CUSIPS 744396AK8, 744396AM4, 744396AM4)

I hereby certify that the *Voyager Academy Quarterly Statement as of 12/31/2017* filed on *February 22, 2018* constitutes the *Financial Information (Quarterly) - Voyager Academy* required by the Continuing Disclosure Agreement. I further certify that the information complies with the Continuing Disclosure Agreement and the Rule as required. DAC shall be entitled to rely on this certificate.

If you have further questions about this matter please do not hesitate to call.

Tony Fernandez
Chairman
Voyager Academy Inc

Category		Approved Budget	EOY Projection	MTD Activity	YTD Activity	Budget Remaining after YTD Activity	% Remaining vs Budget	% Remaining vs EOY Projection
Revenue								
State revenue								
Revenue- State Fund 016			\$9,903.00	\$0.00	\$9,903.00	-\$9,903.00	#DIV/0!	0.00%
Revenue - State		\$7,649,092.16	\$7,835,661.84	\$652,920.20	\$3,369,835.56	\$4,279,256.60	55.94%	56.99%
Rev - State Bonus			\$4,306.00	\$0.00	\$4,306.00	-\$4,306.00	#DIV/0!	0.00%
Total State Revenue		\$7,649,092.16	\$7,849,870.84	\$652,920.20	\$3,384,044.56	\$4,265,047.60	55.76%	56.89%
Local Revenue								
Sales & Use Tax Refund			\$15,000.00	\$0.00	\$0.00	\$0.00	#DIV/0!	100.00%
County Appropriations			\$4,137,048.00	\$356,290.42	\$2,112,294.81	-\$2,112,294.81	#DIV/0!	48.94%
Contributions & Donations			\$35,000.00	\$1,000.00	\$3,229.55	-\$3,229.55	#DIV/0!	90.77%
Interest Income			\$5,000.00	\$0.00	\$3,351.45	-\$3,351.45	#DIV/0!	32.97%
Rev - Athletic Student Fees			\$319.40	\$0.00	\$319.40	-\$319.40	#DIV/0!	0.00%
Rev - Athletic Gate			\$5,974.00	\$3,739.00	\$5,974.00	-\$5,974.00	#DIV/0!	0.00%
Rev - Athletic Fundraising			\$43,164.60	\$12,198.00	\$43,164.60	-\$43,164.60	#DIV/0!	0.00%
Total Local Revenue		\$4,192,048.00	\$4,241,506.00	\$373,227.42	\$2,168,333.81	\$2,023,714.19	48.28%	48.88%
Federal Revenue								
3.3600.049.000.000.00 0.00 Rev - Preschool - 049				\$0.00	\$0.00	\$0.00	#DIV/0!	#DIV/0!
Fed IASA Title 1			\$75,115.00	\$0.00	\$0.00	\$0.00	#DIV/0!	100.00%
Federal EC Grant Revenue			\$171,653.00	\$0.00	\$39,217.00	-\$39,217.00	#DIV/0!	77.15%
Improv'g Teacher Quality Grant			\$3,490.00	\$0.00	\$0.00	\$0.00	#DIV/0!	100.00%
Total Federal Revenue		\$219,685.00	\$250,258.00	\$0.00	\$39,217.00	\$180,468.00	82.15%	84.33%
Pension Revenue						\$0.00	#DIV/0!	#DIV/0!
General Supplemental Revenue			-\$312.00	-\$100.00	-\$312.00	\$312.00	#DIV/0!	0.00%
2nd Grade			\$23,473.18	\$570.00	\$23,473.18	-\$23,473.18	#DIV/0!	0.00%
4th Grade			\$80.00	\$0.00	\$80.00	-\$80.00	#DIV/0!	0.00%
8th Grade			\$104.00	\$27.00	\$104.00	-\$104.00	#DIV/0!	0.00%
Rev - Form Builder Orgs			\$12,714.06	\$0.00	\$12,714.06	-\$12,714.06	#DIV/0!	0.00%
Rev - Special Orders Orgs			\$8,148.00	\$40.00	\$8,148.00	-\$8,148.00	#DIV/0!	0.00%
Rev - Field Trips			\$40,989.08	\$3,664.50	\$40,989.08	-\$40,989.08	#DIV/0!	0.00%
Athletic Online - Supplemental			\$100,000.00	\$833.00	\$30,111.50	-\$30,111.50	#DIV/0!	69.89%

Category	Approved Budget	EOY Projection	MTD Activity	YTD Activity	Budget Remaining after YTD Activity	% Remaining vs Budget	% Remaining vs EOY Projection
Before & After Care		\$295,000.00	\$19,970.00	\$109,705.00	-\$109,705.00	#DIV/0!	62.81%
MS Drama		\$1,895.00	\$1,895.00	\$1,895.00	-\$1,895.00	#DIV/0!	0.00%
7th Grade		\$30.00	\$21.00	\$30.00	-\$30.00	#DIV/0!	0.00%
5th Grade		\$24.25	\$24.25	\$24.25	-\$24.25	#DIV/0!	0.00%
6th Grade		\$281.00	\$281.00	\$281.00	-\$281.00	#DIV/0!	0.00%
MS Clubs		\$595.00	\$595.00	\$595.00	-\$595.00	#DIV/0!	0.00%
HS General		\$5,658.90	\$830.13	\$5,658.90	-\$5,658.90	#DIV/0!	0.00%
HS Yearbook			\$0.00	\$0.00	\$0.00	#DIV/0!	#DIV/0!
HS Performing Arts		\$28,206.87	\$3,298.51	\$28,206.87	-\$28,206.87	#DIV/0!	0.00%
Boosterthon			\$0.00	\$0.00			
Immersion			\$0.00	\$0.00	\$0.00	#DIV/0!	#DIV/0!
Enrichments		\$45,000.00	\$160.00	\$21,050.00	-\$21,050.00	#DIV/0!	53.22%
Media Center			\$0.00	\$0.00	\$0.00	#DIV/0!	#DIV/0!
Middle General		\$3,233.49	\$0.00	\$3,233.49	-\$3,233.49	#DIV/0!	0.00%
MS Student Council		\$275.00	\$275.00	\$275.00	-\$275.00	#DIV/0!	0.00%
Elementary General		\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	#DIV/0!
HS Student Council		-\$300.00	\$0.00	-\$300.00	\$300.00	#DIV/0!	0.00%
All School/Music/Vocal		\$45.00	\$0.00	\$45.00	-\$45.00	#DIV/0!	0.00%
Total Pension Revenue	\$550,000.00	\$565,140.83	\$32,384.39	\$286,007.33	\$263,992.67	48.00%	49.39%
Total Revenue	\$12,610,825.16	\$12,906,775.67	\$1,058,532.01	\$5,877,602.70	\$6,733,222.46	53.39%	54.46%
Expenses							
Total 1. Salaries and Bonuses	\$6,031,643.72	\$6,039,873.17	\$510,232.78	\$2,579,933.42	\$3,451,710.30	57.23%	57.28%
Total 2. Benefits	\$2,156,389.42	\$2,151,392.25	\$166,941.97	\$804,178.08	\$1,352,211.34	62.71%	62.62%
Total 3. Books and Supplies	\$187,000.00	\$187,000.00	\$2,847.32	\$80,386.86	\$106,613.14	57.01%	57.01%
Total 4. Technology	\$79,500.00	\$94,718.18	\$2,967.27	\$77,995.34	\$1,504.66	1.89%	17.66%
Total 5. Non- Cap Equipment and Leases	\$90,000.00	\$87,903.21	\$124.75	\$46,160.05	\$43,839.95	48.71%	47.49%
Total 6. Contracted Student Services	\$326,000.00	\$416,593.45	\$72,363.38	\$260,679.85	\$65,320.15	20.04%	37.43%
Total 7. Staff Development	\$25,000.00	\$25,000.00	\$5,232.54	\$11,044.52	\$13,955.48	55.82%	55.82%
Total 8. Administrative Services	\$236,480.00	\$264,250.98	\$25,150.46	\$144,908.34	\$91,571.66	38.72%	45.16%
Total 9. Insurances	\$32,000.00	\$32,169.00	\$0.00	\$26,333.00	\$5,667.00	17.71%	18.14%
Total 10. Rents and Debt Service	\$1,880,655.00	\$1,880,655.00	\$166,672.42	\$1,111,781.86	\$768,873.14	40.88%	40.88%
Total 11. Facilities	\$407,000.00	\$459,716.06	\$60,129.30	\$265,706.59	\$141,293.41	34.72%	42.20%
Total 12. Utilities	\$244,000.00	\$254,905.32	\$19,013.06	\$110,725.33	\$133,274.67	54.62%	56.56%

Category	Approved Budget	EOY Projection	MTD Activity	YTD Activity	Budget Remaining after YTD Activity	% Remaining vs Budget	% Remaining vs EOY Projection
Total 14. Capital Purchases	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	100.00%	100.00%
Total 15. B/A Care	\$283,014.98	\$290,826.26	\$7,202.41	\$43,723.63	\$239,291.35	84.55%	84.97%
Total 16. Athletics	\$124,500.00	\$132,217.51	\$8,211.36	\$70,437.53	\$54,062.47	43.42%	46.73%
Total 80. Federal Programs	\$219,685.00	\$219,685.00	\$20,336.06	\$69,354.11	\$150,330.89	68.43%	68.43%
Total Expenses	\$12,327,868.12	\$12,541,905.39	\$1,067,425.08	\$5,703,348.51	\$6,624,519.61	53.74%	54.53%
Net Surplus / (Deficit)	\$282,957.04	\$364,870.28	-\$8,893.07	\$174,254.19			
16-17 EOY Cash Balance	\$3,380,362.00						
17-18 Projected EOY Cash Balance	\$3,745,232.28						
Cash on Hand Requirement	\$1,431,125.08						