



**Community College  
Preparatory Academy**

# Financial Report

**FOR THE 7-MONTHS ENDED JANUARY 2025**

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# CCP KPI's through Q3 January 2025

Measurement	KPI	Target	Actual
Cash (Liquidity)	Days of Cash On Hand	> 45	646
Cash (Liquidity)	Current Ratio	> 5.89	11.15
Capacity (Leverage)	Debt Service Coverage Ratio	> 1.2	3.56
Capacity (Leverage)	Debt Ratio	< 0.5	0.46
Earnings (Net Income)	Net Margin	10%	37%

**FY25 Budget to Actual Comparison for 7-months ended 01/31/2025**

<u>Description</u>	<u>Annual Budget</u> <u>FY 24-25</u>	<u>7-Months Actual</u> <u>FY 24-25</u>	<u>Variance:</u> <u>Over/(Remaining)</u> <u>Budget</u>
Revenue			
State and Local Revenue	9,237,804	6,729,307	(2,508,497)
Federal Revenue	-	17,720	17,720
Private Grants and Donations	125,000	500	(124,500)
Earned Fees	183,820	263,390	79,570
Donated Revenue	-	-	-
<b>Total Revenue</b>	<b>9,546,624</b>	<b>7,010,917</b>	<b>(2,535,707)</b>
Operating Expense			
Salaries	3,919,651	1,957,349	(1,962,302)
Benefits and Taxes	1,465,211	592,597	(872,614)
Contracted Staff	370,000	97,822	(272,178)
Staff-Related Costs	125,000	50,474	(74,526)
Rent	377,312	106,368	(270,944)
Occupancy Service	594,762	225,791	(368,971)
Direct Student Expense	977,887	332,351	(645,536)
Office & Business Expense	704,268	507,720	(196,548)
Contingency	-	-	-
<b>Total Operating Expense</b>	<b>8,534,091</b>	<b>3,870,472</b>	<b>(4,663,618)</b>
<b>Net Operating Income</b>	<b>1,012,533</b>	<b>3,140,444</b>	<b>2,127,911</b>
Interest, Depreciation			
Depreciation and Amortization	183,722	93,717	(90,005)
Interest	880,000	437,554	(442,446)
<b>Total Expenses</b>	<b>9,597,813</b>	<b>4,401,743</b>	<b>(5,196,070)</b>
<b>Net Income</b>	<b>(51,189)</b>	<b>2,609,173</b>	<b>2,660,362</b>
Beginning Cash Balance	12,351,002	12,979,932	
Net cash increase	(358,985)	3,684,284	
<b>Ending Cash Balance</b>	<b>11,992,017</b>	<b>16,664,216</b>	<b>4,672,199</b>

# YTD Statement of Financial Position

<b>BALANCE SHEET</b>	<b>12/31/2024</b>	<b>1/31/2025</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	15,865,340	16,664,215
Accounts Receivable	273	-
Other Current Assets	472,118	428,044
<b>Total Current Assets</b>	<b>16,337,730</b>	<b>17,092,259</b>
<b>Noncurrent Assets</b>		
Operating Fixed Assets, Net	248,959	219,889
Operating Lease, Net	19,956	19,956
Loan Receivable - NMTC	13,283,300	13,283,300
Investment in QALICB	1,575,537	1,575,537
<b>Total Noncurrent Assets</b>	<b>15,127,752</b>	<b>15,098,682</b>
<b>TOTAL ASSETS</b>	<b>31,465,483</b>	<b>32,190,941</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	437,940	285,090
Other Current Liabilities	249,181	1,224,499
Accrued Salaries and Benefits	18,040	23,795
<b>Total Current Liabilities</b>	<b>705,162</b>	<b>1,533,384</b>
<b>Long-Term Liabilities</b>		
Operating Lease Liability	21,456	21,456
Senior Debt, Net	13,182,094	13,183,675
<b>Total Long-Term Liabilities</b>	<b>13,203,550</b>	<b>13,205,132</b>
<b>TOTAL LIABILITIES</b>	<b>13,908,712</b>	<b>14,738,516</b>
<b>EQUITY</b>		
Unrestricted Net Assets	14,560,817	14,575,884
Net Income	2,713,518	2,609,173
Temporarily Restricted Net Assets	282,436	267,369
<b>TOTAL EQUITY</b>	<b>17,556,771</b>	<b>17,452,425</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>31,465,483</b>	<b>32,190,941</b>

<b>Account</b>	<b>6-Months Balance</b>	<b>7-Month Balance</b>
	<b>12/31/2024</b>	<b>1/31/2025</b>
0000 Bill.com Clearing	3,270	1,295
1080 United - Operating	227,423	226,540
1081 United - Payroll	-	-
1082 United - Facility	-	-
1083 United - Investment	-	-
1084 United - Grant	-	-
1086 United - Reserves	-	-
1091 City First - Operating	7,593,220	8,394,960
1092 City First - Rainy Day	609,432	609,432
1093 City First - Interest Res	518	512
1095 Money Market	7,431,477	7,431,477
<b>Cash Total</b>	<b>15,865,340</b>	<b>16,664,215</b>



## Departmental Budget Spending Summary

*For the 7-Months ended 01/31/2025*

<b>Department</b>	<b>Annual Budget Total</b>	<b>YTD Actual</b>	<b>Remaining Budget</b>	<b>% Budget Utilized</b>
Academics	2,902,444	1,074,404	1,828,040	37%
SEMU	1,120,840	644,949	475,891	58%
CEO	901,174	500,946	400,228	56%
General & Admin (Ops)	3,775,117	2,181,446	1,593,671	58%