

Budget Component  
 School Name **Valor Collegiate Academies**  
 Model Year 2

**VALOR NETWORK**  
**Budget Summary**  
**VALOR NETWORK**  
**2019**

19 - 20

2019

Number of Students	1408
Number of Employees	149
Students per Employee including Central Office	9.4

**REVENUE**

State and Local Revenues	\$14,490,854
Federal Government	\$1,000,529
Fundraising	\$4,219,875
Other Revenue	\$1,859,091
<b>TOTAL REVENUE</b>	<b>\$21,570,349</b>

**EXPENSES**

<b>Personnel Expenses</b>	
Employees	\$10,602,114
Benefits & Taxes	\$3,199,305
<b>Total Personnel Expenses</b>	<b>\$13,801,419</b>
<b>Direct Student Expenses</b>	
General Direct Student Exp	\$1,211,853
Transportation	\$550,800
Athletic Program	\$160,670
Technology	\$235,520
<b>Total Direct Student Expenses</b>	<b>\$2,158,844</b>
<b>Administration</b>	
General	\$1,767,988
Marketing / Recruitment	\$132,318
Staff Development	\$212,841
Travel & Entertainment	\$100,400
Professional Services	\$99,000
Technology	\$344,999
<b>Total Administration</b>	<b>\$2,657,546</b>
<b>Facilities</b>	<b>\$2,363,202</b>
<b>Liability Insurance</b>	<b>\$66,176</b>
<b>All Other Charges (Reserve Fund)</b>	<b>\$75,000</b>
Depreciation	\$0

**TOTAL EXPENSES** **\$21,122,186**

<b>NET OPERATING INCOME (LOSS)</b>	<b>\$448,163</b>
<i>Per student</i>	<i>\$318</i>

<b>CASH FLOW SUMMARY</b>	
Net Income (Loss)	\$448,163