



**Boulder Preparatory High School
Finance and Budget Summary
FY11 Budget Report 2/28/11**

Dear, BPHS Board of Trustees, the following FY11 budget report is attached for Boulder Prep Board review and ratification.

FY11 BPHS Budget Report 2/28/11 – Boulder Prep’s BVSD charter school budget expenditures from July 1, 2010 through February 28, 2011 were \$763,203.63. BPHS is under spent by 13.99% for this period of the fiscal year. This budget is based on 142 PPOR with a revised budget allocation of \$1,448,758.73.

FY11 BPHS 501(c)3 Savings and Checking Cash Flow Report 2/28/11 – This report shows the total revenues received to the fund since July 1, 2010 through February 28, 2011 were \$12,654.51 and the expenditures during this period were \$18,566.56 which is a \$5,912.05 net loss to the fund. This does not reflect beginning or ending balances in the funds. The Boulder Prep’s savings account balance is \$87,017.10 and the checking account balance is \$6,743.15 as of February 28, 2011.

FY11 Dreamcatcher Learning Center’s Savings and Checking Cash Flow Report 2/28/11 – This report shows the total revenues received to the fund since July 1, 2010 through February 28, 2011 were \$14,983.02 and expenditures during this period were \$15,602.60 which is a \$619.58 net loss to the fund. However, there are \$3,653.00 outstanding invoices to be received in March which is basically \$3,000.00 net profit at this time for Carpe Diem, Inc. This does not reflect beginning or ending balances in both funds. Dreamcatcher Learning Center’s savings account balance is \$12,025.24 and the checking balance is \$2,479.32 as of February 28, 2011.

**BOULDER PREPARATORY HIGH SCHOOL
FY11 BUDGET REPORT FOR THE
BOULDER PREP BOARD 3/9/11**

	FY09 Actual	FY10 Actual	FY11		FY11 Revised Budget		Change Adopted / Revised	YTD Actuals		(Over) Under Adopted Budget	% Adopted Budget	Comments
	Expenditures	Expenditures	Per FTE	Adopted Budget	Per FTE	Approved Revised FY11 Budget		Per FTE	28-Feb			
FULL TIME EQUIVALENT (FTE)	124.5	150.5		125		142			142			
BEGINNING FUND BALANCE	\$125,430.00	\$75,349.00		\$ 138,375.00		\$ 175,580.19	\$ 37,205.19		\$175,580.19	(\$37,205.19)	100.00%	
GENERAL FUND REVENUE												
PPR - SCHOOL FINANCE ACT ADJUSTMENT	\$799,696.00	\$1,008,218.00	\$6,723.00	\$840,000.00	\$ 6,720.00	\$954,240.00	(\$114,240.00)	\$6,720.00	\$636,160.00	\$318,080.00	66.67%	
MILL LEVY							\$0.00			\$0.00		
91 Override	\$31,765.00	\$38,248.00	\$ 254.79	\$31,849.00	\$ 254.79	\$36,180.18	(\$4,331.18)	\$ 254.79	\$24,120.12	\$12,060.06	66.67%	
98 Override	\$30,092.00	\$36,534.00	\$ 244.53	\$30,566.00	\$ 244.53	\$34,723.26	(\$4,157.26)	\$ 244.53	\$23,148.84	\$11,574.42	66.67%	
02 Override	\$50,357.00	\$60,949.00	\$ 407.37	\$50,921.00	\$ 407.36	\$57,845.12	(\$6,924.12)	\$ 407.36	\$38,563.41	\$19,281.71	66.67%	
05 Override	\$32,537.00	\$39,203.00	\$ 261.15	\$32,644.00	\$ 263.34	\$37,394.28	(\$4,750.28)	\$ 263.34	\$24,929.52	\$12,464.76	66.67%	
10 Override					\$ 791.46	\$112,387.00	(\$112,387.00)	\$ 791.46	\$74,924.67	\$37,462.33	66.67%	New Mill Levy Override
SPECIAL EDUCATION Categorical	\$19,455.00	\$23,060.00	\$ 150.55	\$18,819.00	\$ 148.55	\$21,094.10	(\$2,275.10)	\$ 148.55	\$14,062.73	\$7,031.37	66.67%	
ELPA Categorical	\$7,833.00	\$1,337.00	\$ 8.90	\$1,113.00	\$ 6.60	\$937.20	\$175.80	\$ 6.60	\$624.80	\$312.40	66.67%	
INSURANCE Reserve	\$18,723.00	\$15,054.00		-		-			-			
CAPITAL RESERVE	\$22,276.00	\$15,924.00		-		-			-			
BVSD RECONCILED ADJUSTMENTS						\$4,887.40	(\$4,887.40)		\$4,887.40	\$0.00	0.00%	
CDE CAPITAL CONSTRUCTION FUNDS	\$13,380.00	\$14,684.00	\$95.00	\$11,875.00	\$95.00	\$13,490.00	(\$1,615.00)	\$95.00	\$8,993.33	\$2,881.67	66.67%	
TOTAL REVENUES	\$1,026,114.00	\$1,253,211.00		\$1,017,787.00	\$8,931.63	\$1,273,178.54	(\$255,391.54)	\$8,931.63	\$850,414.83	\$421,148.71	66.79%	
REVENUES & BEGINNING FUND BALANCE	\$1,151,544.00	\$1,328,560.00		\$1,156,162.00		\$1,448,758.73	(\$218,186.35)		\$1,025,995.02	\$383,943.52	70.82%	
GENERAL FUND EXPENSES												
SALARIES												
Instruction	\$297,331.85	\$300,885.40		\$272,230.00		\$286,000.00	(\$13,770.00)		\$197,181.97	\$88,818.03	68.94%	13K increase for Pacini
Administration	\$194,006.52	\$196,393.00		\$205,466.00		\$205,466.00	\$0.00		\$136,976.56	\$68,489.44	66.67%	
Intervention	\$28,355.16	\$19,499.95		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	0.00%	
Adjunct Teachers & Maintenance Worker	\$31,369.50	\$41,286.33		\$60,000.00		\$54,000.00	\$6,000.00		\$29,229.00	\$24,771.00	54.13%	Moving Mike to Inst. \$6K
Staff Development	\$24,500.00	\$26,292.74		\$30,000.00		\$30,000.00	\$0.00		\$12,000.00	\$18,000.00	40.00%	Decrease
TOTAL SALARIES	\$575,563.03	\$584,357.42		\$567,696.00		\$575,466.00	(\$7,770.00)		\$375,387.53	\$200,078.47	65.23%	
BENEFITS												
PERA, Medicare, Health, Dental, LTD, Life									\$115.46			
Life									\$493.46			
LTD									\$5,436.30			
Medicare									\$52,804.99			
PERA									\$33,844.67			
Health									\$2,824.80			
Dental												
TOTAL BENEFITS	\$142,889.70	\$153,120.37		\$148,041.00		\$150,000.00	(\$1,959.00)		\$95,519.68	\$54,480.32	63.68%	2K increase for Pacini
TOTAL SALARIES AND BENEFITS	\$718,452.73	\$737,477.79		\$715,737.00		\$725,466.00	(\$9,729.00)		\$470,907.21	\$254,558.79	64.91%	
Percentage of Revenue	70.0%	58.8%		70.3%		57.0%			55.4%			
SUPPLIES AND MATERIALS												
LEARNING MATERIALS	\$0.00	\$1,217.63		\$1,000.00		\$2,000.00	(\$1,000.00)		\$1,670.32	\$329.68	83.52%	
COMPUTER SOFTWARE & SUPPLIES	\$8,780.61	\$11,855.48		\$12,000.00		\$16,500.00	(\$4,500.00)		\$10,875.57	\$5,624.43	65.91%	Software upgrades
FIELD TRIPS, P.E. & TRANSPORTATION	\$9,862.02	\$9,609.52		\$8,000.00		\$8,000.00	\$0.00		\$3,733.21	\$4,266.79	46.67%	
TEXT BOOKS	\$5,322.57	\$7,411.44		\$7,000.00		\$7,000.00	\$0.00		\$5,678.60	\$1,321.40	81.12%	
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$28,314.30	\$37,506.44		\$37,524.00		\$37,524.00	\$0.00		\$23,992.86	\$13,531.14	63.94%	
FOOD	\$24,661.35	\$24,861.64		\$30,000.00		\$38,000.00	(\$8,000.00)		\$23,283.41	\$14,716.59	61.27%	Increase in consumption
POSTAGE	\$1,435.29	\$1,394.74		\$1,400.00		\$1,400.00	\$0.00		\$944.40	\$455.60	67.46%	
TOTAL SUPPLIES AND MATERIALS	\$78,376.14	\$93,856.89		\$96,924.00		\$110,424.00	(\$13,500.00)		\$70,178.37	\$40,245.63	63.55%	

**FY11 BUDGET REPORT FOR THE
BOULDER PREP BOARD 3/9/11**

	FY09 Actual	FY10 Actual	FY11		FY11 Revised Budget		Change	YTD Actuals		(Over) Under	%	Comments
	Expenditures	Expenditures	Per FTE	Adopted	Per FTE	Approved Revised		Per FTE	28-Feb			
PURCHASED SERVICES												
PURCHASED PROFESSIONAL EDUCATION SERVICES												
(Staff Training, Guest Speakers)	\$750.00	\$0.00		\$2,000.00		\$5,000.00	(\$3,000.00)		\$2,900.00	\$2,100.00	58.00%	Additional guest speakers
OTHER PROFESSIONAL SERVICES												
(Legal, Financial, Web, Cleaning Services)	\$3,750.00	\$6,434.00		\$8,000.00		\$45,000.00	(\$37,000.00)		\$18,828.93	\$26,171.07	41.84%	
ADVERTISING FEES	\$2,132.00	\$0.00		\$500.00		\$500.00	\$0.00		\$0.00	\$500.00	0.00%	
RENTAL OF EQUIPMENT - COPIER	\$3,337.91	\$3,505.30		\$3,500.00		\$3,500.00	\$0.00		\$1,816.88	\$1,683.12	51.91%	
TOTAL PURCHASED SERVICES	\$9,969.91	\$9,939.30		\$14,000.00		\$54,000.00	(\$40,000.00)		\$23,545.81	\$30,454.19	43.60%	
FURNITURE & EQUIPMENT												
EQUIPMENT	\$0.00	\$0.00		\$0.00		\$45,000.00	(\$45,000.00)		\$0.00	\$45,000.00	0.00%	Technology
TOTAL PURCHASED SERVICES	\$0.00	\$0.00		\$0.00		\$45,000.00	(\$45,000.00)		\$0.00	\$45,000.00	0.00%	
PROPERTY RELATED SERVICES												
DISPOSAL SERVICES	\$368.54	\$157.20		\$400.00		\$400.00	\$0.00		\$74.50	\$325.50	18.63%	
RENTAL COSTS	\$675.00	\$1,597.00		\$1,600.00		\$4,000.00	(\$2,400.00)		\$3,077.00	\$923.00	76.93%	Big Air Studio Rental
REPAIRS & MAINTENANCE	\$2,622.15	\$5,212.81		\$5,000.00		\$7,000.00	(\$2,000.00)		\$7,230.51	(\$230.51)	103.29%	
UTILITIES (Telephone, Gas & Electric)	\$12,436.24	\$12,196.38		\$11,500.00		\$11,500.00	\$0.00		\$8,226.61	\$3,273.39	71.54%	
BUILDING MORTGAGE	\$21,634.44	\$21,634.44		\$22,000.00		\$22,000.00	\$0.00		\$14,422.96	\$7,577.04	65.56%	
CHAPARRAL BUILDING CONDO DUES	\$8,220.00	\$8,220.00		\$9,049.00		\$9,049.00	\$0.00		\$5,900.00	\$3,149.00	65.20%	
TOTAL PROPERTY RELATED SERVICES	\$45,956.37	\$49,017.83		\$49,549.00		\$53,949.00	(\$4,400.00)		\$38,931.58	\$15,017.42	72.16%	
Percentage of Revenue	4.5%	3.9%		4.9%		4.2%			4.6%			
DISTRICT PURCHASED SERVICES												
CENTRAL ADMINISTRATIVE SERVICES	\$223,439.85	\$262,688.00		\$18,503.00		\$18,934.00	(\$431.00)		\$12,622.66	\$6,311.34	66.67%	
SPECIAL EDUCATION SERVICES				\$133,161.00		\$140,341.00	(\$7,180.00)		\$93,560.66	\$46,780.34	66.67%	
ESL SERVICES				\$25,478.00		\$27,511.00	(\$2,033.00)		\$18,340.68	\$9,170.32	66.67%	
MISC LEGAL				\$1,049.00		\$1,060.00	(\$11.00)		\$706.66	\$353.34	66.67%	
BUSINESS SERVICES				\$9,776.00		\$12,016.00	(\$2,240.00)		\$8,010.66	\$4,005.34	66.67%	
INFORMATION TECHNOLOGY				\$12,331.00		\$18,996.00	(\$6,665.00)		\$12,664.00	\$6,332.00	66.67%	
RESEARCH AND EVALUATION				\$3,759.00		\$4,794.00	(\$1,035.00)		\$3,196.00	\$1,598.00	66.67%	
INSURANCE PACKAGE				\$12,202.00		\$15,809.00	(\$3,607.00)		\$10,539.34	\$5,269.66	66.67%	
TOTAL DISTRICT PURCHASED SERVICES	\$223,439.85	\$262,688.00		\$216,259.00		\$239,461.00	(\$23,202.00)		\$159,640.66	\$79,820.34	73.82%	
Percentage of PPR	28%	26%		26%		25%	20%		25%	25%		
(CENTRAL ADMIN + MISC LEGAL) / % of PPR						2.1%						
TOTAL EXPENDITURES	\$1,076,195.00	\$1,152,979.81		\$1,092,469.00		\$1,228,300.00	(\$135,831.00)		\$763,203.63	\$465,096.37	62.13%	
RESERVES / ENDING FUND BALANCE												
TABOR EMERGENCY RESERVE	\$28,889.00	\$37,205.00		\$33,693.00		\$41,225.00	(\$7,532.00)		\$41,225.00	\$0.00	100.00%	
TARGET OPERATING RESERVE 15% OVER / (UNDER) TABOR AND TARGET RESERVE	\$46,460.00	\$138,375.19		\$0.00		\$184,245.00	(\$184,245.00)		\$221,566.39	(\$37,321.39)	120.26%	
TOTAL RESERVES / ENDING FUND BALANCE		\$0.00		\$30,000.00		(\$5,011.27)	\$35,011.27		\$0.00	(\$5,011.27)	0.00%	
BALANCE	\$75,349.00	\$175,580.19		\$63,693.00		\$220,458.73	(\$156,765.73)		\$262,791.39	(\$42,332.66)	119.20%	
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,151,544.00	\$1,328,560.00		\$1,156,162.00		\$1,448,758.73	(\$292,596.73)		\$1,025,995.02	\$422,763.71	70.82%	
CHANGE IN FUND BALANCE	(\$50,081.00)	\$100,231.19		(\$74,682.00)		\$44,878.54			\$87,211.20			
						\$36,849.00						\$0.00

FY11 July 1, 2010 - June 30, 2011

FY10 July 1, 2009 - June 30, 2010

BOULDER PREP 501(c)3	EXPENDITURES	REVENUES	BALANCE	EXPENDITURES	REVENUES	BALANCE
BOULDER PREP 501(c)3 SAVINGS ACCOUNT						
BALANCE FORWARD AS OF 6/30/10			\$93,233.19			\$95,161.27
DEPOSITS/REVENUE/INTEREST		\$7,126.27			\$19,328.04	
EXPENDITURES/TRANSFERS/WITHDRAWALS	\$13,342.36			\$21,256.12		
BALANCE AS OF 2/28/11			\$87,017.10			\$93,233.19
BOULDER PREP 501(c)3 CHECKING ACCOUNT						
BALANCE FORWARD AS OF 6/30/10			\$6,439.11			\$6,191.60
* DEPOSITS/REVENUE/INTEREST		\$18,870.60			\$53,656.09	
EXPENDITURES/TRANSFERS/WITHDRAWALS	\$18,566.56			\$53,408.58		
BALANCE AS OF 2/28/11			\$6,743.15			\$6,439.11

TOTAL BOULDER PREP 501C(3) & DREAMCATCHER ACCOUNTS

\$93,760.25

\$99,672.30

Boulder Prep Summary of Uncommitted Funds as of 2/28/11

Uncommitted Revenues Based on BVSD Budget Reserve	\$30,000.00
BVSD Approved Budget under/(over) spent	\$202,681.35
BPHS 501(c)3 Checking and Savings Accounts	\$93,760.25
Scholarship Liabilities	-\$17,207.43
BPHS 501(c)3 Reserve	-\$50,000.00
Total	\$259,234.17