

**Boulder Preparatory High School
Finance and Budget Summary
FY 12 Budget Report 2/29/12**

Prepared for the Boulder Prep Board Meeting 3/29/12

FY12 BPHS-BVSD Budget Report 2/29/12

Boulder Prep's FY12 BVSD charter school budget expenditures from July 1, 2011 through January 31, 2011 were \$750,696.66. BPHS is overspent by about 1% for this period of the fiscal year. The revised figures provided by the school district show a final count of 122.6 with the partial number coming from students who are concurrently enrolled in technical programs at another school. We received \$465 in miscellaneous revenue from the district that is unrestricted. Most spending line items are on track with two major exceptions being the transportation and repairs/maintenance line items which are overspent.

FY12 BPHS CDE Budget Report 2/29/12

Boulder Prep's FY12 CDE (Colorado Department of Education) Grant expenditures from July 1, 2011 through January 31, 2011 were \$45,510. The grant is 3% underspent but we have plans to fully expend the grant by the end of the fiscal year.

FY12 BPHS 501(c)3 Savings and Checking Cash Flow Report 2/29/12

There have been no expenditures to the 501c3 accounts and only a \$6 interest deposit as we have been in the process of updating authorized users and setting up new account numbers. The ending fund balance is \$87,463. \$50,000 is set aside as an emergency reserve, approximately \$13,000 is current scholarship liability and \$15,000 is earmarked for future scholarships. That leaves approximately \$9000 in unrestricted funds.

FY12 Carpe Diem (Dreamcatcher Learning Center) Cash Flow Report 2/29/12

There was an automatic withdrawal from our payroll provider for \$89 and nominal interest revenue for Carpe Diem in February. The contract with the payroll provider has been terminated so there should not be any more charges to the account. The ending fund balance for Carpe Diem is \$19,582. If this organization is permanently closed, those funds would roll into the 501(c)3 as unrestricted funds.

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 2/29/2012

| | FY10 Actual 6/30/2010 | FY11 Actual 6/30/2011 | FY 12 Revised Budget | | FY 12 YTD Actuals | (Over)/Under Budget | % Spent |
|---|--------------------------|--------------------------|-------------------------|----------------|----------------------|------------------------|---------|
| | | | Approved | | 2/29/12 8 | | |
| FULL TIME EQUIVALENT (FTE) | 150.5 | 142 | 122 | | 122.6 | | |
| BEGINNING FUND BALANCE | \$75,349.00 | \$175,580.19 | \$248,389.49 | | \$248,389.49 | | |
| GENERAL FUND REVENUE | | | | | | | |
| PPR - SCHOOL FINANCE ACT ADJUSTMENT MILL LEVY | \$1,008,218.00 | \$954,240.00 | \$ 6,375.00 | \$777,750.00 | \$520,928.67 | \$256,821.33 | 67% |
| 91 Override | \$38,248.00 | \$36,180.18 | \$ 250.55 | \$30,567.10 | \$20,478.29 | \$10,088.81 | 67% |
| 98 Override | \$36,534.00 | \$34,723.26 | \$ 238.83 | \$29,137.26 | \$19,520.54 | \$9,616.72 | 67% |
| 02 Override | \$60,949.00 | \$57,845.12 | \$ 398.69 | \$48,640.18 | \$32,586.10 | \$16,054.08 | 67% |
| 05 Override | \$39,203.00 | \$37,394.28 | \$ 256.39 | \$31,279.58 | \$20,955.61 | \$10,323.97 | 67% |
| 10 Override | | \$112,387.00 | \$ 861.29 | \$105,077.38 | \$70,396.10 | \$34,681.28 | 67% |
| SPECIAL EDUCATION Categorical | \$23,060.00 | \$21,094.10 | \$ 150.12 | \$18,314.64 | \$12,269.81 | \$6,044.83 | 67% |
| ELPA Categorical | \$1,337.00 | \$937.20 | \$ 10.83 | \$1,321.26 | \$885.17 | \$436.09 | 67% |
| BVSD RECONCILED ADJUSTMENTS | | (\$2,931.24) | | \$1,556.00 | \$1,556.00 | \$0.00 | |
| ED FOR JOBS FEDERAL GRANT ADJUSTMENT | | (\$27,805.00) | | | | | |
| CDE CAPITAL CONSTRUCTION FUNDS | \$14,684.00 | \$13,490.00 | \$80.00 | \$9,760.00 | \$5,813.42 | \$3,946.58 | 60% |
| MISC REVENUE | | | | | \$465.59 | | |
| TOTAL REVENUES | \$1,253,211.00 | \$1,237,554.90 | \$8,621.70 | \$1,053,403.40 | \$705,855.29 | \$347,548.11 | 67% |
| REVENUES & BEGINNING FUND BALANCE | \$1,328,560.00 | \$1,413,135.09 | | \$1,301,792.89 | \$954,244.78 | \$347,548.11 | 73% |
| GENERAL FUND EXPENSES | | | | | | | |
| SALARIES | | | | | | | |
| Instruction | \$300,885.40 | \$304,324.05 | | \$322,835.89 | \$210,839.93 | \$111,995.96 | 65% |
| Administration | \$196,393.00 | \$205,465.03 | | \$179,202.82 | \$134,193.06 | \$45,009.76 | 75% |
| Intervention | \$19,499.95 | \$0.00 | | \$0.00 | \$0.00 | \$0.00 | 0% |
| Adjunct Teacher | \$41,286.33 | \$35,979.00 | | \$43,750.00 | \$31,482.48 | \$12,267.52 | 72% |
| Staff Development | \$26,292.74 | \$22,550.00 | | \$0.00 | \$0.00 | \$0.00 | 0% |
| TOTAL SALARIES | \$584,357.42 | \$568,318.08 | | \$545,788.71 | \$376,515.47 | \$169,273.24 | 69% |
| BENEFITS | | | | | | | |
| Life | | \$227.15 | | \$385.00 | \$121.80 | \$263.20 | 32% |
| LTD | | \$758.33 | | \$858.88 | \$530.41 | \$328.47 | 62% |
| Medicare | | \$8,078.19 | | \$8,461.61 | \$5,450.23 | \$3,011.38 | 64% |
| PERA | | \$53,044.94 | | \$88,328.64 | \$56,290.75 | \$32,037.89 | 64% |
| Health | | \$52,456.76 | | \$47,925.00 | \$34,707.62 | \$13,217.38 | 72% |
| Dental | | \$4,413.94 | | \$3,879.00 | \$3,003.00 | \$876.00 | 77% |
| TOTAL BENEFITS | \$153,120.37 | \$118,979.31 | | \$144,055.13 | \$100,103.81 | \$43,951.32 | 69% |
| TOTAL SALARIES AND BENEFITS | \$737,477.79 | \$687,297.39 | | \$689,843.84 | \$476,619.28 | \$213,224.56 | 69% |
| SUPPLIES AND MATERIALS | | | | | | | |
| LEARNING MATERIALS | \$1,217.63 | \$1,828.63 | | \$1,000.00 | \$345.87 | \$654.13 | 35% |
| COMPUTER SOFTWARE & SUPPLIES | \$11,855.48 | \$14,743.97 | | \$10,000.00 | \$6,971.33 | \$3,028.67 | 70% |
| FIELD TRIPS, P.E. & TRANSPORTATION | \$9,609.52 | \$12,052.02 | | \$8,000.00 | \$9,006.21 | (\$1,006.21) | 113% |
| TEXT BOOKS | \$7,411.44 | \$7,206.09 | | \$6,000.00 | \$4,950.74 | \$1,049.26 | 83% |
| GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.) | \$37,506.44 | \$33,533.90 | | \$25,000.00 | \$13,498.60 | \$11,501.40 | 54% |
| FOOD | \$24,861.64 | \$36,972.28 | | \$30,000.00 | \$16,798.23 | \$13,201.77 | 56% |
| POSTAGE | \$1,394.74 | \$1,895.38 | | \$1,400.00 | \$1,015.62 | \$384.38 | 73% |
| TOTAL SUPPLIES AND MATERIALS | \$93,856.89 | \$108,232.27 | | \$81,400.00 | \$52,586.60 | \$28,813.40 | 65% |

| Updated 2/29/2012 | FY10 Actual 6/30/2010 | FY11 Actual 6/30/2011 | FY 12 Revised Budget | | FY 12 YTD Actuals 2/29/12 | (Over)/Under Budget | % Spent |
|---|--------------------------|--------------------------|-------------------------|-----------------------|---------------------------------|------------------------|------------|
| | | | Approved | | | | |
| PURCHASED SERVICES | | | | | | | |
| PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers) | \$0.00 | \$7,522.23 | \$26,133.00 | \$26,133.00 | \$8,625.00 | \$17,508.00 | 33% |
| Board Training/Expenses | \$0.00 | \$0.00 | \$1,000.00 | \$1,000.00 | \$0.00 | \$1,000.00 | 0% |
| OTHER PROFESSIONAL SERVICES (Legal, Financial, Web, Cleaning Services) | \$6,434.00 | \$28,944.93 | \$13,000.00 | \$13,000.00 | \$8,689.00 | \$4,311.00 | 67% |
| ADVERTISING FEES | \$0.00 | \$0.00 | \$7,000.00 | \$7,000.00 | \$6,358.50 | \$641.50 | 91% |
| RENTAL OF EQUIPMENT - COPIER | \$3,505.30 | \$2,725.32 | \$3,000.00 | \$3,000.00 | \$1,816.68 | \$1,183.32 | 61% |
| TOTAL PURCHASED SERVICES | \$9,939.30 | \$39,192.48 | \$50,133.00 | \$50,133.00 | \$25,489.18 | \$24,643.82 | 51% |
| | | | | | | | |
| FURNITURE & EQUIPMENT | | | | | | | |
| EQUIPMENT | \$0.00 | \$26,276.82 | \$14,723.18 | \$14,723.18 | \$13,053.14 | \$1,670.04 | 89% |
| TOTAL PURCHASED SERVICES | \$0.00 | \$26,276.82 | \$14,723.18 | \$14,723.18 | \$13,053.14 | \$1,670.04 | 89% |
| | | | | | | | |
| PROPERTY RELATED SERVICES | | | | | | | |
| DISPOSAL SERVICES | \$157.20 | \$74.50 | \$500.00 | \$500.00 | \$27.00 | \$473.00 | 5% |
| RENTAL COSTS | \$1,597.00 | \$4,462.00 | \$2,500.00 | \$2,500.00 | \$2,190.00 | \$310.00 | 88% |
| REPAIRS & MAINTENANCE | \$5,212.81 | \$12,612.87 | \$6,500.00 | \$6,500.00 | \$6,529.81 | (\$29.81) | 100% |
| UTILITIES (Telephone, Gas & Electric) | \$12,196.38 | \$12,374.83 | \$11,500.00 | \$11,500.00 | \$7,371.84 | \$4,128.16 | 64% |
| BUILDING MORTGAGE | \$21,634.44 | \$21,634.44 | \$22,000.00 | \$22,000.00 | \$12,620.09 | \$9,379.91 | 57% |
| CHAPARRAL BUILDING CONDO DUES | \$8,220.00 | \$8,920.00 | \$9,049.00 | \$9,049.00 | \$5,285.00 | \$3,764.00 | 58% |
| TOTAL PROPERTY RELATED SERVICES | \$49,017.83 | \$60,078.64 | \$52,049.00 | \$52,049.00 | \$34,023.74 | \$18,025.26 | 65% |
| | | | | | | | |
| DISTRICT PURCHASED SERVICES | | | | | | | |
| CENTRAL ADMINISTRATIVE SERVICES | \$262,688.00 | \$19,378.00 | \$142.82 | \$17,424.53 | \$11,902.00 | \$5,522.53 | 68% |
| SPECIAL EDUCATION SERVICES | | \$142,873.00 | \$1,062.40 | \$129,612.80 | \$88,534.68 | \$41,078.12 | 68% |
| ESL SERVICES | | \$27,803.00 | \$194.08 | \$23,677.76 | \$16,172.68 | \$7,505.08 | 68% |
| MISC LEGAL | | \$940.00 | \$9.56 | \$1,166.32 | \$796.32 | \$370.00 | 68% |
| BUSINESS SERVICES | | \$12,511.00 | \$85.55 | \$10,437.34 | \$7,129.68 | \$3,307.66 | 68% |
| INFORMATION TECHNOLOGY | | \$18,754.00 | \$148.70 | \$18,141.89 | \$12,392.00 | \$5,749.89 | 68% |
| RESEARCH AND EVALUATION | | \$4,746.00 | \$33.54 | \$4,092.37 | \$2,795.68 | \$1,296.69 | 68% |
| INSURANCE PACKAGE | | \$16,663.00 | \$110.42 | \$13,470.75 | \$9,201.68 | \$4,269.07 | 68% |
| TOTAL DISTRICT PURCHASED SERVICES | \$262,688.00 | \$243,668.00 | \$218,023.76 | \$218,023.76 | \$148,924.72 | \$69,099.04 | 68% |
| | | | | | | | |
| TOTAL EXPENDITURES | \$1,152,979.81 | \$1,164,745.60 | \$1,106,172.78 | \$1,106,172.78 | \$750,696.66 | \$355,476.12 | 68% |
| | | | | | | | |
| RESERVES / ENDING FUND BALANCE | | | | | | | |
| TABOR EMERGENCY RESERVE | \$37,205.00 | \$41,336.00 | \$306.66 | \$37,413.01 | \$37,413.00 | | |
| BUILDING RESERVE | \$138,375.19 | | | \$100,000.00 | \$100,000.00 | | |
| SURPLUS | \$0.00 | \$207,053.49 | | \$58,207.10 | \$66,135.12 | | |
| ENDING FUND BALANCE | \$175,580.19 | \$248,389.49 | \$195,620.11 | \$195,620.11 | \$203,548.12 | | |
| | | | | | | | |
| TOTAL EXPENDITURES & ENDING FUND BALANCE | \$1,328,560.00 | \$1,413,135.09 | \$1,301,792.89 | \$1,301,792.89 | \$954,244.78 | | |
| | | | | | | | |
| CHANGE IN FUND BALANCE | \$100,231.19 | \$72,809.30 | | (\$52,769.38) | (\$44,841.37) | | |

BOULDER PREPARATORY HIGH SCHOOL - CDE GRANT FUND

| Updated 2/29/2012 | FY 12 APPROVED BUDGET | FY 12 YTD ACTUALS 2/29/2012 | (Over)/Under Budget | % Spent | Comments |
|------------------------------------|--------------------------|-----------------------------------|------------------------|---------|-------------------------------------|
| GRANT REVENUE | \$72,110.00 | \$72,110.00 | \$0.00 | 100% | |
| GRANT EXPENDITURES | | | | | |
| SALARIES | | | | | |
| Director/Manager Support | \$42,139.00 | \$28,893.20 | \$13,245.80 | 69% | |
| TOTAL SALARIES | \$42,139.00 | \$28,893.20 | \$13,245.80 | 69% | |
| BENEFITS | | | | | |
| Life | \$35.00 | \$11.20 | \$23.80 | 32% | |
| LTD | \$71.40 | \$47.76 | \$23.64 | 67% | |
| Medicare | \$609.00 | \$418.95 | \$190.05 | 69% | |
| PERA | \$6,195.00 | \$4,332.16 | \$1,862.84 | 70% | |
| Health | \$5,325.00 | \$3,450.08 | \$1,874.92 | 65% | |
| Dental | \$432.00 | \$288.00 | \$144.00 | 67% | |
| TOTAL BENEFITS | \$12,667.40 | \$8,548.15 | \$4,119.25 | 67% | |
| TOTAL SALARIES AND BENEFITS | \$54,806.40 | \$37,441.35 | \$17,365.05 | 68% | |
| PROGRAM EXPENDITURES | | | | | |
| PURCHASED PROF EDUCATION SERVICES | \$2,500.00 | \$0.00 | \$2,500.00 | 0% | Guest Speakers, Natural Highs Class |
| ENTRANCE AND ADMISSION FEES | \$2,500.00 | \$965.97 | \$1,534.03 | 39% | Afterschool Activity Fees |
| FIELD TRIPS, P.E. & TRANSPORTATION | \$5,184.60 | \$4,396.49 | \$788.11 | 85% | Bus Passes and Gas |
| GENERAL SUPPLIES | \$2,619.00 | \$606.45 | \$2,012.55 | 23% | |
| FOOD | \$2,500.00 | \$1,846.72 | \$653.28 | 74% | Food for Afterschool Activities |
| STAFF DEVELOPMENT | \$2,000.00 | \$254.00 | \$1,746.00 | 13% | |
| TOTAL PROGRAM EXPENDITURES | \$17,303.60 | \$8,069.63 | \$9,233.97 | 47% | |
| TOTAL GRANT EXPENDITURES | \$72,110.00 | \$45,510.98 | \$26,599.02 | 63% | |
| REMAINING BALANCE | \$0.00 | \$26,599.02 | | | |

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 2/29/12

| | FY10 | FY11 | FY12 | Comments |
|--|---------------------|---------------------|----------------------|-----------------------------|
| | Actual Revenues | Actual Revenues | Actual Revenues | Comments |
| FY12 BEGINNING ACCOUNTS BALANCES | | | | |
| 501(c)3 Checking Beginning Fund Balance | \$6,191.60 | \$6,439.11 | \$13,506.00 | Should actually be \$13,846 |
| 501(c)3 Saving Beginning Balance | \$95,161.27 | \$93,233.19 | \$87,105.87 | |
| TOTAL BEGINNING FUND BALANCE | \$101,352.87 | \$99,672.30 | \$100,611.87 | |
| REVENUE | | | | |
| DONATIONS | \$16,801.70 | \$9,387.07 | \$1,697.91 | \$1,292.57 unaccounted for |
| GRANTS | \$30,658.00 | \$10,446.02 | \$1,514.00 | |
| INTEREST | \$228.04 | \$215.04 | \$100.48 | |
| REFUNDS | \$3,263.00 | \$596.00 | \$190.00 | |
| OTHER REVENUE | \$777.27 | \$0.00 | \$1,453.99 | |
| TOTAL REVENUES | \$51,728.01 | \$20,644.13 | \$4,956.38 | |
| TOTAL REVENUE AND BEGINNING FUND | \$153,080.88 | \$120,316.43 | \$105,568.25 | |
| EXPENDITURES | | | | |
| GENERAL EXPENDITURES | | | | |
| ACT IMPROVEMENT AWARDS | \$140.00 | \$960.00 | \$1,380.00 | |
| FIELD TRIP CHARGES | \$835.50 | \$1,247.75 | \$0.00 | |
| SCHOLARSHIPS | \$9,533.83 | \$8,530.57 | \$11,271.79 | |
| TOTAL GENERAL EXPENDITURES | \$10,509.33 | \$10,738.32 | \$12,651.79 | |
| SUPPLIES AND MATERIALS | | | | |
| FOOD | \$1,862.78 | \$149.26 | \$0.00 | |
| SCHOOL SUPPLIES | \$4,217.13 | \$182.55 | \$0.00 | |
| TEXTBOOKS | \$498.85 | \$235.40 | \$0.00 | |
| TOTAL SUPPLIES AND MATERIALS | \$6,578.76 | \$567.21 | \$0.00 | |
| PURCHASED SERVICES | | | | |
| ADVERTISING FEES | \$0.00 | \$0.00 | \$0.00 | |
| DUES | \$681.75 | \$24.00 | \$0.00 | |
| INSURANCE | \$3,129.00 | \$2,836.00 | \$2,794.00 | |
| PAYPAL FEES | \$360.00 | \$300.00 | \$0.00 | |
| PROFESSIONAL EDUCATION SERVICES | \$9,483.75 | \$570.00 | \$0.00 | |
| RENTAL COSTS | \$520.00 | \$0.00 | \$0.00 | |
| TAXES | \$0.00 | \$745.00 | \$0.00 | |
| TRANSPORATION | \$8,820.50 | \$1,947.60 | \$2,128.74 | |
| TUITION | \$9,156.00 | \$0.00 | \$0.00 | |
| TOTAL PURCHASE SERVICES | \$32,151.00 | \$6,422.60 | \$4,922.74 | |
| PROPERTY RELATED EXPENDITURES | | | | |
| EQUIPMENT | \$0.00 | \$0.00 | \$0.00 | |
| MAINTENANCE | \$4,169.49 | \$1,976.43 | \$2,162.49 | |
| TOTAL PROPERTY RELATED EXPENDITURES | \$4,169.49 | \$1,976.43 | \$2,162.49 | |
| TOTAL EXPENDITURES | \$53,408.58 | \$19,704.56 | \$19,737.02 | |
| ENDING ACCOUNTS BALANCES | | | | |
| 501(c)3 Checking Ending Fund Balance | \$6,439.11 | \$13,506.00 | \$7,380.59 | |
| 501(c)3 Saving Ending Balance | \$93,233.19 | \$87,105.87 | \$80,083.21 | |
| TOTAL ENDING FUND BALANCE | \$99,672.30 | \$100,611.87 | \$87,463.80 | |
| Reserve | | | \$50,000.00 | |
| Scholarship Liabilities | | | \$13,103.00 | |
| Scholarship Set-Aside | | | \$15,000.00 | |
| Inrestricted | | | \$9,360.80 | |
| CHANGE IN FUND BALANCE | (\$1,680.57) | \$939.57 | (\$13,148.07) | |