

**Boulder Preparatory High School
Finance and Budget Summary
FY 12 Budget Report 3/31/12**

Prepared for the Boulder Prep Board Meeting 4/26/12

FY12 BPHS-BVSD Budget Report 3/31/12

Boulder Prep's FY12 BVSD charter school budget expenditures from July 1, 2011 through March 31, 2012 were \$846,649. BPHS is overspent by about 2% for this period of the fiscal year. We were able to pre-pay on our condo dues and our mortgage for the rest of the fiscal year, so that has skewed our expenditure percentage slightly. The salary savings from mid-year cuts are slowly being realized as each month goes by and we should be on target at year end. We are significantly underspent on general supplies and food which should help offset some of the categories that are overspent. Overall, our expenditures are on track based on our revised budget.

FY12 BPHS CDE Budget Report 3/31/12

Boulder Prep's FY12 CDE (Colorado Department of Education) Grant expenditures from July 1, 2011 through March 31, 2012 were \$50,097. The grant is 6% 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 3/31/12

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 \$87,470. \$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 3/31/12

There were no expenditures to the Carpe Diem account and nominal interest revenue for in March. The ending fund balance for Carpe Diem is \$19,581. 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 3/31/12		FY10 Actual 6/30/2010	FY11 Actual 6/30/2011	FY 12 Revised Budget Approved	FY 12 YTD Actual 3/31/12 9	(Over)/Under Budget	% Spent
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		\$1,008,218.00	\$954,240.00	\$ 6,375.00	\$777,750.00	\$586,044.75	\$191,705.25 75%
MILL LEVY							
91 Override		\$38,248.00	\$36,180.18	\$ 250.55	\$30,567.10	\$23,038.07	\$7,529.03 75%
98 Override		\$36,534.00	\$34,723.26	\$ 238.83	\$29,137.26	\$21,960.60	\$7,176.66 75%
02 Override		\$60,949.00	\$57,845.12	\$ 398.69	\$48,640.18	\$36,659.36	\$11,980.82 75%
05 Override		\$39,203.00	\$37,394.28	\$ 256.39	\$31,279.58	\$23,575.06	\$7,704.52 75%
10 Override			\$112,387.00	\$ 861.29	\$105,077.38	\$79,195.62	\$25,881.76 75%
SPECIAL EDUCATION Categorical		\$23,060.00	\$21,094.10	\$ 150.12	\$18,314.64	\$13,803.53	\$4,511.11 75%
ELPA Categorical		\$1,337.00	\$937.20	\$ 10.83	\$1,321.26	\$995.82	\$325.44 75%
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	\$7,342.04	\$2,417.96 75%
MISC REVENUE						\$465.59	
TOTAL REVENUES		\$1,253,211.00	\$1,237,554.90	\$8,621.70	\$1,053,403.40	\$794,636.45	\$258,766.96 75%
REVENUES & BEGINNING FUND BALANCE		\$1,328,560.00	\$1,413,135.09		\$1,301,792.89	\$1,043,025.94	\$258,766.96 80%
GENERAL FUND EXPENSES							
SALARIES							
Instruction		\$300,885.40	\$304,324.05		\$322,835.89	\$239,959.55	\$82,876.34 74%
Administration		\$196,393.00	\$205,465.03		\$179,202.82	\$144,463.45	\$34,739.37 81%
Intervention		\$19,499.95	\$0.00		\$0.00	\$0.00	0% 0%
Adjunct Teacher		\$41,286.33	\$35,979.00		\$43,750.00	\$36,297.47	\$7,452.53 83%
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	\$420,720.47	\$125,068.24 77%
BENEFITS							
Life			\$227.15		\$385.00	\$137.20	\$247.80 36%
LTD			\$758.33		\$858.88	\$597.37	\$261.51 70%
Medicare			\$8,078.19		\$8,461.61	\$6,089.11	\$2,372.50 72%
PERA			\$53,044.94		\$88,328.64	\$63,186.38	\$25,142.26 72%
Health			\$52,456.76		\$47,925.00	\$38,591.48	\$9,333.52 81%
Dental			\$4,413.94		\$3,879.00	\$3,363.00	\$516.00 87%
TOTAL BENEFITS		\$153,120.37	\$118,979.31		\$144,055.13	\$111,964.54	\$32,090.59 78%
TOTAL SALARIES AND BENEFITS		\$737,477.79	\$687,297.39		\$689,843.84	\$532,685.01	\$157,158.83 77%
SUPPLIES AND MATERIALS							
LEARNING MATERIALS		\$1,217.63	\$1,828.63		\$1,000.00	\$448.85	\$551.15 45%
COMPUTER SOFTWARE & SUPPLIES		\$11,855.48	\$14,743.97		\$10,000.00	\$9,866.33	\$133.67 99%
FIELD TRIPS, P.E. & TRANSPORTATION		\$9,609.52	\$12,052.02		\$8,000.00	\$10,895.16	(\$2,895.16) 136%
TEXT BOOKS		\$7,411.44	\$7,206.09		\$6,000.00	\$4,978.07	\$1,021.93 83%
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)		\$37,506.44	\$33,533.90		\$25,000.00	\$16,743.39	\$8,256.61 67%
FOOD		\$24,861.64	\$36,972.28		\$30,000.00	\$18,616.42	\$11,383.58 62%
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	\$62,563.84	\$18,836.16 77%

Updated 3/31/12

	FY10 Actual 6/30/2010	FY11 Actual 6/30/2011	FY 12 Revised Budget Approved	FY 12 YTD Actual 3/31/12	(Over)/Under Budget	% Spent
PURCHASED SERVICES						
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$0.00	\$7,522.23	\$26,133.00	\$8,625.00	\$17,508.00	33%
Board Training/Expenses	\$0.00	\$0.00	\$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	\$9,679.00	\$3,321.00	74%
ADVERTISING FEES	\$0.00	\$0.00	\$7,000.00	\$6,358.50	\$641.50	91%
RENTAL OF EQUIPMENT - COPIER	\$3,505.30	\$2,725.32	\$3,000.00	\$2,043.79	\$956.21	68%
TOTAL PURCHASED SERVICES	\$9,939.30	\$39,192.48	\$50,133.00	\$26,706.29	\$23,426.71	53%
FURNITURE & EQUIPMENT						
EQUIPMENT	\$0.00	\$26,276.82	\$14,723.18	\$13,053.14	\$1,670.04	89%
TOTAL PURCHASED SERVICES	\$0.00	\$26,276.82	\$14,723.18	\$13,053.14	\$1,670.04	89%
PROPERTY RELATED SERVICES						
DISPOSAL SERVICES	\$157.20	\$74.50	\$500.00	\$27.00	\$473.00	5%
RENTAL COSTS	\$1,597.00	\$4,462.00	\$2,500.00	\$2,190.00	\$310.00	88%
REPAIRS & MAINTENANCE	\$5,212.81	\$12,612.87	\$6,500.00	\$6,823.66	(\$323.66)	105%
UTILITIES (Telephone, Gas & Electric)	\$12,196.38	\$12,374.83	\$11,500.00	\$8,100.34	\$3,399.66	70%
BUILDING MORTGAGE	\$21,634.44	\$21,634.44	\$22,000.00	\$21,634.44	\$365.56	98%
CHAPARRAL BUILDING CONDO DUES	\$8,220.00	\$8,920.00	\$9,049.00	\$9,348.28	(\$299.28)	103%
TOTAL PROPERTY RELATED SERVICES	\$49,017.83	\$60,078.64	\$52,049.00	\$48,123.72	\$3,925.28	92%
DISTRICT PURCHASED SERVICES						
CENTRAL ADMINISTRATIVE SERVICES	\$262,688.00	\$19,378.00	\$142.82	\$17,424.53	\$13,068.00	\$4,356.53
SPECIAL EDUCATION SERVICES		\$142,873.00	\$1,062.40	\$129,612.80	\$97,209.75	\$32,403.05
ESL SERVICES		\$27,803.00	\$194.08	\$23,677.76	\$17,757.75	\$5,920.01
MISC LEGAL		\$940.00	\$9.56	\$1,166.32	\$874.50	\$291.82
BUSINESS SERVICES		\$12,511.00	\$85.55	\$10,437.34	\$7,828.50	\$2,608.84
INFORMATION TECHNOLOGY		\$18,754.00	\$148.70	\$18,141.89	\$13,606.50	\$4,535.39
RESEARCH AND EVALUATION		\$4,746.00	\$33.54	\$4,092.37	\$3,069.00	\$1,023.37
INSURANCE PACKAGE		\$16,663.00	\$110.42	\$13,470.75	\$10,103.25	\$3,367.50
TOTAL DISTRICT PURCHASED SERVICES	\$262,688.00	\$243,668.00	\$218,023.76	\$163,517.25	\$54,506.51	75%
TOTAL EXPENDITURES	\$1,152,979.81	\$1,164,745.60	\$1,106,172.78	\$846,649.25	\$259,523.53	77%
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	\$58,963.68	
ENDING FUND BALANCE	\$175,580.19	\$248,389.49	\$195,620.11	\$196,376.69		
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,328,560.00	\$1,413,135.09	\$1,301,792.89	\$1,043,025.94		
CHANGE IN FUND BALANCE	\$100,231.19	\$72,809.30	(\$52,769.38)	(\$52,012.81)		

BOULDER PREPARATORY HIGH SCHOOL - CDE GRANT FUND

Updated 3/31/12	FY 12 APPROVED BUDGET	FY 12 YTD ACTUAL	(Over)/Under Budget	% Spent	Comments
		3/31/2012			
GRANT REVENUE	\$72,110.00	\$72,110.00	\$0.00	100%	
GRANT EXPENDITURES					
SALARIES					
Director/Manager Support	\$42,139.00	\$32,404.85	\$9,734.15	77%	
TOTAL SALARIES	\$42,139.00	\$32,404.85	\$9,734.15	77%	
BENEFITS					
Life	\$35.00	\$12.60	\$22.40	36%	
LTD	\$71.40	\$53.73	\$17.67	75%	
Medicare	\$609.00	\$469.87	\$139.13	77%	
PERA	\$6,195.00	\$4,881.73	\$1,313.27	79%	
Health	\$5,325.00	\$3,881.34	\$1,443.66	73%	
Dental	\$432.00	\$324.00	\$108.00	75%	
TOTAL BENEFITS	\$12,667.40	\$9,623.27	\$3,044.13	76%	
TOTAL SALARIES AND BENEFITS	\$54,806.40	\$42,028.12	\$12,778.28	77%	
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. & TRANSPORATION	\$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	\$50,097.75	\$22,012.25	69%	
REMAINING BALANCE	\$0.00	\$22,012.25			

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 3/31/12	FY10 Actual	FY11 Actual	FY12 Actual	Comments Comments
FY12 BEGINNING ACCOUNTS BALANCES				
501(c)3 Checking Beginning Fund Balance	\$6,191.60	\$6,439.11	\$13,506.00	
501(c)3 Saving Beginning Balance	\$95,161.27	\$93,233.19	\$87,105.87	Should actually be \$13,846
TOTAL BEGINNING FUND BALANCE	\$101,352.87	\$99,672.30	\$100,611.87	
REVENUE				
DONATIONS	\$16,801.70	\$9,387.07	\$1,697.91	
GRANTS	\$30,658.00	\$10,446.02	\$1,514.00	
INTEREST	\$228.04	\$215.04	\$107.04	
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	\$4,962.94	\$1,292.57 unaccounted for
TOTAL REVENUE AND BEGINNING FUND	\$153,080.88	\$120,316.43	\$105,574.81	
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	
TRANSPORTATION	\$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	\$80,089.77	
TOTAL ENDING FUND BALANCE	\$99,672.30	\$100,611.87	\$87,470.36	
Reserve			\$50,000.00	
Scholarship Liabilities			\$13,103.00	
Scholarship Set-Aside			\$15,000.00	
Inrestricted			\$9,367.36	
CHANGE IN FUND BALANCE	(-\$1,680.57)	\$939.57	(-\$13,141.51)	