

**Boulder Preparatory High School
Finance and Budget Summary
FY15 Budget Report 12/31/14**

Prepared for the Boulder Prep Board Meeting 1/19/2015

FY15 BPHS-BVSD Budget Report 12/31/14

Boulder Prep's FY15 expenditures through December from the general fund are \$529,558. Based on the revised budget we are over spent by 5%. This number is slightly skewed due to the kitchen remodel expenditures. The reductions we made should get us to a balanced budget by the end of the year. We are waiting on the at-risk supplemental expected to come in in January or February. The K12 Management Inc. refund is expected in the January. Major expenses this month included a transmission replacement of \$1,800. We are over spent on the adjunct line item, but since we've hired a full-time Language Arts teacher we can reduce the number of adjunct staff. There are line items that were coded wrong and will be reallocated. Major changes due to expense corrections are in other professional services, learning materials, general supplies, and kitchen remodel expenses.

FY15 BPHS 21st Century Grant Report 12/31/14

As of 12/31/14, we are underspent on the grant by 11%. There are pending stipends and expenses for our winter intensive. We'll do a mid-year review to brainstorm possible projects for this grant.

FY15 Counselor Corp Grant Report 12/31/14

As of 12/31/14, we are underspent by 32%. Our graduation coach and Headmaster have created a new budget that will spend the total grant funds.

FY15 BPHS 501(c)3 Savings and Checking Cash Flow Report 12/31/14

Deposits this month include general donations from parents of students and an Xcel refund. We paid out one scholarship and the balance due to Custom Solar for our solar panels. We have received the \$6,000 from Northern and will show up in the January report.

FY15 BPHS-BVSD Budget Proposal

- Final Student Count of 93.5 students
- Vacancy savings resulted in \$55,000 savings in instruction
- Due to open position, there was an increase in adjunct expense and a reduction in intervention
- Reduction in benefits
- Reduction in computer software & supplies due to lower pupil count
- Increase in other professional services to cover basic dues and fees
- Increase in equipment expense to adjust for actual spent
- Reduction in repairs and maintenance to adjust for major repairs from last year
- The adjustments keep the bottom line about the same with \$92K in surplus (unrestricted)

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 1/18/15

	FY 14 YTD Actual		FY 15 Revised	FY 15 YTD Actual	(Over)/Under Budget	% Spent
	6/30/14	Per FTE	12/21/14	12/31/14		
FULL TIME EQUIVALENT (FTE)	12 107		93.5	6		
BEGINNING FUND BALANCE	\$270,078		\$166,543	\$166,543	\$166,543	
GENERAL FUND REVENUE						
PPR - SCHOOL FINANCE ACT ADJUSTMENT MILL LEVY		\$6,925	\$647,488			
91 Override		\$243	\$22,688			
98 Override		\$230	\$21,495			
02 Override		\$385	\$35,960			
05 Override		\$248	\$23,216			
10 Override		\$1,087	\$101,633			
SPECIAL EDUCATION Categorical		\$178	\$16,645			
ELPA Categorical		\$21	\$1,927			
BVSD TOTAL PPR	\$929,398	\$9,316	\$871,051	\$446,185	\$529,948	51%
BVSD RECONCILED ADJUSTMENTS ED FOR JOBS FEDERAL GRANT ADJUSTMENT	(\$13,924)		\$21,317			0%
CDE CAPITAL CONSTRUCTION FUNDS	\$10,155	\$167	\$15,615	\$9,205	\$6,409	59%
MISC REVENUE	\$2,950			\$3,341	(\$3,341)	
AT-RISK SUPPLEMENTAL	\$19,901		\$10,000		\$10,000	0%
TOTAL REVENUES	\$948,480		\$917,983	\$458,731	\$550,251	50%
REVENUES & BEGINNING FUND BALANCE	\$1,218,558		\$1,084,526	\$625,274	\$570,708	58%
GENERAL FUND EXPENSES						
SALARIES						
Instruction	\$343,383		\$235,000	\$122,708	\$112,292	52%
Administration	\$135,791		\$125,651	\$54,017	\$71,634	43%
Intervention	\$7,150		\$8,800	\$8,800	\$0	100%
Adjunct Teacher	\$22,125		\$30,000	\$18,250	\$11,750	61%
Staff Development	\$2,000		\$0	\$0	\$0	
TOTAL SALARIES	\$510,450		\$399,451	\$203,775	\$258,276	51%
BENEFITS						
Life	\$378			\$105		
LTD	\$912			\$287		
Medicare	\$7,329			\$2,416		
PERA	\$82,952			\$29,461		
Health	\$63,946			\$24,166		
Dental	\$5,184			\$1,745		
TOTAL BENEFITS	\$160,702		\$145,166	\$58,182	\$86,984	40%
TOTAL SALARIES AND BENEFITS	\$671,152		\$544,617	\$261,956	\$282,661	48%
SUPPLIES AND MATERIALS						
LEARNING MATERIALS	\$863		\$500	\$3,235	(\$2,735)	647%
COMPUTER SOFTWARE & SUPPLIES	\$13,308		\$8,000	\$11,605	(\$3,605)	145%
FIELD TRIPS, P.E. & TRANSPORTATION	\$16,122		\$15,000	\$7,098	\$7,902	47%
TEXT BOOKS	\$4,956		\$5,000	\$1,540	\$3,460	31%
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$18,704		\$15,000	\$8,528	\$6,472	57%
FOOD	\$29,221		\$20,000	\$10,809	\$9,191	54%
POSTAGE	\$1,073		\$1,400	\$291	\$1,110	21%
TOTAL SUPPLIES AND MATERIALS	\$84,248		\$64,900	\$43,106	\$21,794	66%

Updated 1/18/15	FY 14 YTD		FY 15 Revised		FY 15 YTD	(Over)/Under	
	Actual	Per FTE	Actual	Actual	Budget	% Spent	
	6/30/14	12/21/14	12/31/14				
PURCHASED SERVICES							
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$11,478	\$10,000	\$3,565	\$6,435	36%		
Board Training/Expenses	\$0	\$250	\$0	\$250	0%		
OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT)	\$24,574	\$12,000	\$7,098	\$4,902	59%		
ADVERTISING FEES	\$1,759	\$250	\$174	\$76	70%		
RENTAL OF EQUIPMENT - COPIER	\$3,289	\$3,500	\$1,918	\$1,582	55%		
TOTAL PURCHASED SERVICES	\$41,099	\$26,000	\$12,755	\$13,245	49%		
FURNITURE & EQUIPMENT							
EQUIPMENT	\$5,077	\$95,000	\$95,348	(\$348)	100%		
TOTAL PURCHASED SERVICES	\$5,077	\$95,000	\$95,348	(\$348)	100%		
PROPERTY RELATED SERVICES							
DISPOSAL SERVICES	\$0	\$50	\$0	\$50	0%		
RENTAL COSTS	\$96	\$1,000	\$0	\$1,000	0%		
REPAIRS & MAINTENANCE	\$14,473	\$10,000	\$2,841	\$7,159	28%		
UTILITIES (Telephone, Gas & Electric)	\$12,135	\$10,000	\$4,880	\$5,120	49%		
BUILDING MORTGAGE	\$15,400	\$15,300	\$6,402	\$8,898	42%		
CHAPARRAL BUILDING CONDO DUES	\$9,815	\$10,872	\$10,872	\$0	100%		
TOTAL PROPERTY RELATED SERVICES	\$51,919	\$47,222	\$24,995	\$22,227	53%		
DISTRICT PURCHASED SERVICES							
CENTRAL ADMINISTRATIVE SERVICES	\$16,356	\$156	\$14,542.77	\$7,272	\$7,271	50%	
SPECIAL EDUCATION SERVICES	\$111,907	\$1,100	\$102,880	\$51,441	\$51,439	50%	
ESL SERVICES	\$23,150	\$226	\$21,122	\$10,561	\$10,561	50%	
MISC LEGAL	\$950	\$10	\$909	\$455	\$454	50%	
BUSINESS SERVICES	\$12,955	\$128	\$11,984	\$5,992	\$5,992	50%	
INFORMATION TECHNOLOGY	\$15,904	\$167	\$15,612	\$7,807	\$7,805	50%	
RESEARCH AND EVALUATION	\$3,809	\$41	\$3,861	\$1,931	\$1,930	50%	
INSURANCE PACKAGE	\$13,489	\$127	\$11,875	\$5,938	\$5,937	50%	
TOTAL DISTRICT PURCHASED SERVICES	\$198,520	\$1,955	\$182,785	\$91,397	\$91,388	50%	
TOTAL EXPENDITURES	\$1,052,014		\$960,524	\$529,558	\$430,967	55%	
RESERVES / ENDING FUND BALANCE							
TABOR EMERGENCY RESERVE	\$34,855	\$326	\$30,458	\$34,204	(\$3,746)	112%	
BUILDING RESERVE	\$86,423		\$1,500	(\$5,198)	\$6,698	-347%	
SURPLUS	\$45,264		\$92,044	\$41,537	\$50,506	45%	
ENDING FUND BALANCE	\$166,543		\$124,001	\$70,544	\$53,458	57%	
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,218,558		\$1,084,526	\$600,101	\$484,425	55%	
CHANGE IN FUND BALANCE	(\$103,535)		(\$42,542)	(\$95,999)	\$53,458	226%	

BOULDER PREPARATORY HIGH SCHOOL - 21st Century Grant Fund

Updated 1/18/15	FY 12/13	FY 14	Year 3	FY 15	(Over)/Under	
	YTD ACTUAL	YTD ACTUAL	MODIFIED BUDGET	YTD ACTUAL	Budget	% Spent
	6/30/2013	6/30/2014	7/1/2014	12/31/2014		
GRANT REVENUE	\$146,084	\$153,182	\$160,203			0%
GRANT EXPENDITURES						
SALARIES						
Staff Salaries	\$54,181	\$43,260	\$44,557	\$ 22,278.90	\$22,278	50%
Stipends	\$13,675	\$18,675	\$24,200	\$ 7,550.00	\$16,650	31%
TOTAL SALARIES	\$67,856	\$61,935	\$68,757	\$29,829	\$38,928	43%
BENEFITS						
Life	\$13	\$23		\$ 9.50		
LTD	\$53	\$87		\$ 35.25		
Medicare	\$981	\$898		\$ 378.65		
PERA	\$10,909	\$10,538		\$ 4,556.74		
Health	\$3,881	\$5,559		\$ 2,491.30		
Dental	\$324	\$432		\$ 180.00		
TOTAL BENEFITS	\$16,160	\$17,537	\$20,270	\$7,651	\$12,619	38%
TOTAL SALARIES AND BENEFITS	\$84,016	\$79,472	\$89,027	\$37,480	\$51,547	42%
PROGRAM EXPENDITURES						
PURCHASED PROF EDUCATION SERVICES	\$19,545	\$19,528	\$25,625	\$ 14,365.00	\$11,260	56%
FIELD TRIPS and ACTIVITIES	\$17,175	\$24,827	\$18,000	\$ 2,801.23	\$15,199	16%
GENERAL SUPPLIES	\$4,219	\$4,170	\$2,000	\$ 640.01	\$1,360	32%
OTHER PURCHASED SERVICES	\$2,044	\$855	\$12,000	\$ -	\$12,000	0%
EQUIPMENT	\$3,209	\$0	\$2,500	\$ 1,963.95	\$536	79%
INDIRECT CHARGES FROM BVSD	\$1,862	\$10,212	\$10,956	\$ 4,746.00	\$6,210	43%
TOTAL PROGRAM EXPENDITURES	\$48,054	\$59,591	\$71,081	\$24,516	\$46,565	34%
TOTAL GRANT EXPENDITURES	\$132,070	\$139,063	\$160,108	\$61,997	\$98,111	39%
REMAINING BALANCE	\$14,014	\$14,119	\$95	(\$61,997)		

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

1/18/2015	FY13 Actual	FY14 Actual	FY15 Budget	FY15 Actual
BEGINNING ACCOUNTS BALANCES				
		6/30/2014	7/1/2014	12/31/2015
501(c)3 Checking Beginning Fund Balance	\$7,424	\$4,720	\$14,810	\$14,810
501(c)3 Saving Beginning Balance	\$80,099	\$75,136	\$35,169	\$35,169
TOTAL BEGINNING FUND BALANCE	\$87,523	\$79,856	\$49,979	\$49,979
REVENUE				
DONATIONS	\$13,180	\$16,195	\$15,000	\$8,283
GRANTS	\$857	\$1,000	\$1,000	\$44,000
INTEREST	\$37	\$33	\$35	\$2
REFUNDS	\$0	\$296	\$0	\$0
OTHER REVENUE	\$19,673	\$2,250	\$0	\$0
TOTAL REVENUES	\$33,747	\$19,773	\$16,035	\$52,285
TOTAL REVENUE AND BEGINNING FUND	\$121,270	\$99,629	\$66,014	\$102,264
EXPENDITURES				
GENERAL EXPENDITURES				
ACT IMPROVEMENT AWARDS	\$660	\$950	\$1,000	\$220
FIELD TRIP CHARGES	\$0	\$0	\$0	\$0
SCHOLARSHIPS	\$10,803	\$7,047	\$15,000	\$11,192
TUITION - CONCURRENT ENROLLMENT	\$2,800	\$0	\$0	\$0
INVESTMENTS				\$25,000
OTHER		\$1,000		
TOTAL GENERAL EXPENDITURES	\$14,263	\$8,997	\$16,000	\$36,412
SUPPLIES AND MATERIALS				
FOOD	\$0	\$210	\$0	\$133
GENERAL SUPPLIES	\$0	\$0	\$0	\$300
TEXTBOOKS	\$0	\$0	\$0	\$0
TOTAL SUPPLIES AND MATERIALS	\$0	\$210	\$0	\$433
PURCHASED SERVICES				
DUES/FEES	\$25	\$2,318	\$100	(\$142)
INSURANCE	\$3,394	\$0	\$0	\$0
PAYPAL FEES	\$0	\$0	\$0	\$46
PROFESSIONAL SERVICES	\$625	\$0	\$500	\$10,700
RENTAL COSTS	\$115	\$0	\$250	\$0
TAXES PREP	\$800	\$46	\$800	\$0
TRANSPORATION	\$0	\$0	\$0	\$0
TOTAL PURCHASE SERVICES	\$4,959	\$2,364	\$1,650	\$10,604
PROPERTY RELATED EXPENDITURES				
EQUIPMENT	\$22,192	\$38,080	\$0	\$10,105
MAINTENANCE	\$0	\$0	\$0	\$0
WATER	\$0	\$0	\$0	\$0
TOTAL PROPERTY RELATED EXPENDITURES	\$22,192	\$38,080	\$0	\$10,105
TOTAL EXPENDITURES	\$41,414	\$49,650	\$17,650	\$57,554
ENDING ACCOUNTS BALANCES				
501(c)3 Checking Ending Fund Balance	\$4,720	\$14,810		\$34,455
501(c)3 Saving Ending Balance	\$75,136	\$35,169		\$10,141
Investment Account Balance				\$24,000
TOTAL ENDING FUND BALANCE	\$79,856	\$49,979	\$48,364	\$68,596
Reserve	\$50,000	\$50,000	\$50,000	\$25,000
Scholarship Liabilities	\$8,007	\$18,404	\$11,000	\$13,000
Scholarship Set-Aside	\$16,500	\$12,000	\$15,000	\$2,000
Unrestricted	\$5,349	(\$30,425)	(\$27,636)	\$4,596
CHANGE IN FUND BALANCE	(\$7,667)	(\$29,877)	(\$1,615)	\$18,617

BOULDER PREPARATORY HIGH SCHOOL - Counselor Corp Grant

1/18/2015	Year 1	FY 13/14	Year 2	FY 14/15	(Over)/Under	
		YTD ACTUAL		YTD ACTUAL	Budget	% Spent
		6/30/2014		12/31/2014		
GRANT REVENUE	\$27,891	\$27,891	\$83,550	\$85,084		
GRANT EXPENDITURES						
SALARIES						
Counselor Salary	\$20,920	\$21,695	\$35,500	\$10,500	\$25,000	30%
Professional Development Stipend			\$7,500			0%
TOTAL SALARIES	\$20,920	\$21,695	\$43,000	\$10,500	\$32,500	24%
BENEFITS						
Life	\$11	\$11	\$23	\$4	\$19	17%
LTD	\$45	\$39	\$78	\$13	\$65	17%
Medicare	\$303	\$282	\$623	\$143	\$480	23%
PERA	\$3,556	\$3,366	\$7,785	\$1,718	\$6,067	22%
Health	\$2,840	\$2,318	\$4,574	\$997	\$3,578	22%
Dental	\$216	\$180	\$324	\$72	\$252	22%
TOTAL BENEFITS	\$6,971	\$6,196	\$13,407	\$2,946	\$10,461	22%
TOTAL SALARIES AND BENEFITS	\$27,891	\$27,891	\$56,407	\$13,446	\$42,961	24%
PROGRAM EXPENDITURES						
Purchased Professional Services			\$15,350	\$793	\$14,557	5%
Equipment			\$750	\$725	\$25	97%
ACT Registration			\$1,140		\$1,140	0%
Incentives			\$2,204		\$2,204	0%
Materials			\$5,626	\$796	\$4,831	14%
Food			\$4,316		\$4,316	0%
TOTAL PROGRAM EXPENDITURES	\$27,891	\$27,891	\$29,387	\$2,313	\$27,074	8%
TOTAL GRANT EXPENDITURES	\$27,891	\$27,891	\$85,794	\$15,759	\$70,035	18%
REMAINING BALANCE	\$0	(\$0)	(\$2,245)	\$69,325		

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Summary

SHORT TERM GAIN/LOSS

-\$1,064.14

LONG TERM GAIN/LOSS

No Chg

TOTAL GAIN/LOSS

-\$1,064.14

Note: The totals above include only securities for which gain/loss information is currently available. Securities without updated pricing (marked as N/A) are EXCLUDED from the total.

SYMBOL/CUSIP	QUANTITY	OPENING DATE	COVERED / NON-COVERED ¹
DESCRIPTION ▲	UNIT COST(\$) LAST PRICE(\$)	MARKET VALUE(\$) TOTAL COST ²	UNREALIZED GAIN/LOSS(\$) %
DIS	49.00	07/08/2014	Covered
DISNEY WALT CO DISNEY COM	86.8591	4,614.33	358.23
<u>Tax Lots</u>	94.17	\$4,256.10	8.42%
ETN	46.00		
+ EATON CORP PLC SHS ISIN#IE00B8KQN827	69.5491	3,027.72	-171.54
	65.82	\$3,199.26	-5.36%
MMFFCR	162.73	01/20/2015	N/A
FEDERATED CAPITAL RESERVES	1.00	162.73	No Chg
<u>Tax Lots</u>	1.00	\$162.73	No Chg
FLR	58.00	07/25/2014	Covered
FLUOR CORP NEW COM	76.8934	3,234.08	-1,225.74
<u>Tax Lots</u>	55.76	\$4,459.82	-27.48%
GE	160.00	08/11/2014	Covered
GENERAL ELECTRIC CO COM	26.3592	3,846.40	-371.08
<u>Tax Lots</u>	24.04	\$4,217.48	-8.80%
PPG	21.00	07/08/2014	Covered
PPG INDUSTRIES INC	209.8614	4,789.89	382.80

<u>Tax Lots</u>	228.09	\$4,407.09	8.69%
WFC	84.00	07/14/2014	Covered
WELLS FARGO & CO NEW COM	51.9386	4,376.40	13.55
<u>Tax Lots</u>	52.10	\$4,362.85	0.31%
WWAV	72.00	01/09/2015	Covered
WHITEWAVE FOODS CO COM	34.7927	2,393.28	-111.80
<u>Tax Lots</u>	33.24	\$2,505.08	-4.46%
XEL	68.00	01/09/2015	Covered
XCEL ENERGY INC COM	36.6764	2,555.44	61.44
<u>Tax Lots</u>	37.58	\$2,494.00	2.46%

¹Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110343, the Emergency Economic Stabilization Act of 2008), and are therefore considered 'uncovered,' under the new cost basis reporting rules. Securities which are 'covered' under the new cost basis reporting rules are defined as securities which have been acquired on or after their 'applicable date(s)' at which they are subject to the cost basis reporting rules. The adjusted basis will be reported to the IRS on form 1099B for the applicable tax year in which the security is disposed.

²The original carryover basis or the gift fair market value may be used when determining realized gains / losses.

³ The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com for specific details as to formulas used to calculate the figures.

AVG - indicates that the average cost methodology is being used to determine cost basis.

Various - indicates that there are multiple tax lots that represent acquisition dates 5 years or greater.

* Please contact your Financial Organization and/or investment professional to provide cost basis information for this tax lot.

* Positions are priced as of the last trade. If an equity security has not traded today, the price information is based on the best bid price from the previous business day. The current bid or ask may be different from the price displayed.

Cost basis on stocks in a corporation acquired on or after January 1, 2011 is reportable on Form 1099-B along with the proceeds in the tax year in which these securities have been disposed. Cost basis on mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012 and cost basis on other securities, such as debt securities and options, acquired on or after January 1, 2013 will become reportable along with the proceeds on Form 1099-B in the tax year in which these securities are later disposed. These securities are considered "covered" securities under the time frame noted above and as defined under the Emergency Economic Stabilization Act of 2008, requiring broker-dealers to maintain cost basis for tax reporting purposes.

Cost basis maintained for your accounts prior to January 1, 2011 is generally considered 'uncovered' and will not be reported on Form 1099-B and may have been obtained from Pershing's trading and recording keeping systems, from your former financial institution, transferring agent, from your current financial institution or you. When you report your cost basis on your own tax return, it should be verified with your own records. In particular, there may be other adjustments you need to make, but are not required to be made by Pershing or cost basis on uncovered securities may not have been available to Pershing's portfolio accounting system. Pershing may make adjustments to cost basis for return of capital, wash sale events, corporate action events, and amortization, accretion, and principal paydown adjustments for bonds. These adjustments may cause differences in the gain/loss information reflected on this site, your monthly client brokerage statements and your Form 1099-B depending on the timing and availability of information. Please note the cost basis reflected on the gain/loss section of this site is reflected as of trade date may differ from your monthly client brokerage statement which reflects positions as of settlement date. Total realized and unrealized gains and losses does not include securities for which no cost basis is available. Note: In the absence of instruction to the contrary, sell and all disposal activities will be processed on a first in, first out (FIFO) basis.

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†Quote data delayed per exchange agreement. Data delayed at least 15 minutes for NYSE, NYSE MKT, NASDAQ, OTC, OTCBB and OPRA

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