



**Boulder Preparatory High School
Finance and Budget Summary
FY12 Budget Report 11/30/11
Prepared for the Boulder Prep Board Meeting 12/14/11**

Dear, BPHS Board of Trustees, the following FY12 budget reports as of November 30, 2011 are attached for Boulder Prep Board review and ratification.

FY12 BPHS-BVSD Budget Report 11/30/11 – Boulder Prep’s FY12 BVSD charter school budget expenditures from July 1, 2011 through November 30, 2011 were \$484,700.81. BPHS is under spent by 5.18% for this period of the fiscal year. This budget is based on 125 PPOR with a proposed budget allocation of \$1,328,355.49.

FY12 BPHS 501(c)3 Savings and Checking Cash Flow Report 11/30/11 – This report shows the total revenues received to the fund since July 1, 2011 through November 30, 2011 were \$3,247.35 and the expenditures during this period were \$14,547.88 which is a (\$11,300.53) net loss to the fund. This does not reflect beginning or ending balances in the funds. The Boulder Prep’s savings account balance was \$80,061.68 and the checking account balance was \$9,249.66 as of November 30, 2011. Note that the 501(c)3 savings account balance includes \$50,000.00 in reserve and \$21,573.00 in scholarship liabilities.

FY12 Dreamcatcher Learning Center’s Savings and Checking Cash Flow Report 11/30/11 – This report shows the total revenues received to the fund since July 1, 2011 through November 30, 2011 were \$997.45 and expenditures during this period were \$670.86 which was a \$326.59 net gain to the fund. This does not reflect beginning or ending balances in both funds. Dreamcatcher Learning Center’s savings account balance was \$12,034.58 and the checking balance was \$7,722.27 as of November 30, 2011.

All operations of the Carpe Diem, Inc. have been suspended since July 25, 2011. The only expenses to be incurred is the FY11 audit for BVSD for approximately \$3,000.00 and preparation of the W-2’s and the last two quarterly IRS reports through the end of the calendar year ending 12/31/2011. The cost will be approximately \$450.00 payable to Paychex.

FY12 BPHS CDE Budget Report 11/30/11 – Boulder Prep’s CDE (Colorado Department of Education) budget that is managed by the Boulder Valley School District. It had a beginning balance of \$60,425.00 at the beginning of the FY12 fiscal year. CDE has provided Boulder Prep supplemental funding for this grant year only in the amount of \$11,685.00. The grant now has a beginning balance of \$72,110.00. Expenditures from July 1, 2010 through November 30, 2011 were \$22,974.85 and the remaining balance is \$49,135.15.

**BOULDER PREPARATORY HIGH SCHOOL
FY12 BUDGET REPORT FOR THE
BOULDER PREP BOARD 12/14/11**

	FY10 Actual	FY11 Actual	FY12		YTD Actuals		(Over) Under		Comments
	Expenditures	Expenditures	Per FTE	Approved Budget	Per FTE	11/30/11	Proposed Budget	Proposed Budget	
				125		125			
FULL TIME EQUIVALENT (FTE)	150.5	142							
BEGINNING FUND BALANCE	\$75,349.00	\$175,580.19		\$ 248,389.49		\$ 248,389.49		100.00%	
GENERAL FUND REVENUE									
PPR - SCHOOL FINANCE ACT	\$1,008,218.00	\$954,240.00	\$6,375.00	\$796,875.00	\$6,375.00	\$332,031.25	\$464,843.75	41.67%	
ADJUSTMENT									
MILL LEVY									
91 Override	\$38,248.00	\$36,180.18	\$ 250.55	\$31,319.00	\$ 250.55	\$13,049.58	\$18,269.42	41.67%	
98 Override	\$36,534.00	\$34,723.26	\$ 238.83	\$29,854.00	\$ 238.83	\$12,439.17	\$17,414.83	41.67%	
02 Override	\$60,949.00	\$57,845.12	\$ 398.69	\$49,836.00	\$ 398.69	\$20,765.00	\$29,071.00	41.67%	
05 Override	\$39,203.00	\$37,394.28	\$ 256.39	\$32,049.00	\$ 256.39	\$13,353.75	\$18,695.25	41.67%	
10 Override		\$112,387.00	\$ 861.29	\$107,661.00	\$ 861.29	\$44,858.75	\$62,802.25	41.67%	
SPECIAL EDUCATION Categorical	\$23,060.00	\$21,094.10	\$ 146.08	\$18,260.00	\$ 146.08	\$7,608.33	\$10,651.67	41.67%	
ELPA Categorical	\$1,337.00	\$937.20	\$ 10.66	\$1,333.00	\$ 10.66	\$555.42	\$777.58	41.67%	
INSURANCE Reserve	\$15,054.00	-	-	-	-	-	-		
CAPITAL RESERVE	\$15,924.00	-	-	-	-	-	-		
BVSD RECONCILED ADJUSTMENTS		(\$2,931.24)	-	-	-	-	-		
ED FOR JOBS FEDERAL GRANT ADJUSTMENT		(\$27,805.00)	-	-	-	-	-		
CDE CAPITAL CONSTRUCTION FUNDS	\$14,684.00	\$13,490.00	\$102.24	\$12,780.00	\$102.24	\$5,325.00	\$7,455.00	41.67%	
TOTAL REVENUES	\$1,253,211.00	\$1,237,554.90		\$1,079,966.00	\$8,639.73	\$449,986.25	\$629,980.75	41.67%	
REVENUES & BEGINNING FUND BALANCE	\$1,328,560.00	\$1,413,135.09		\$1,328,355.49		\$698,375.74	\$629,980.75	52.57%	
GENERAL FUND EXPENSES									
SALARIES									
Instruction	\$300,885.40	\$304,324.05		\$317,836.00		124,098.27	\$193,737.73	39.04%	
Administration	\$196,393.00	\$205,465.03		\$211,629.00		\$88,178.45	\$123,450.55	41.67%	
Intervention	\$19,499.95	\$0.00		\$0.00		\$0.00	\$0.00	0.00%	
Adjunct Teachers & Maintenance Worker	\$41,286.33	\$35,979.00		\$26,250.00		22,062.50	\$4,187.50	84.05%	10/31/11 extra adjunct teachers hired for block I
Staff Development	\$26,292.74	\$22,550.00		\$0.00		\$0.00	\$0.00	0.00%	
TOTAL SALARIES	\$584,357.42	\$568,318.08		\$555,715.00		\$234,339.22	\$321,375.78	42.17%	
BENEFITS									
PERA, Medicare, Health, Dental, LTD, Life									
Life		\$227.15		\$385.00		\$74.20			
LTD		\$758.33		\$814.00		\$323.48			
Medicare		\$8,078.19		\$8,058.00		\$3,393.70			
PERA		\$53,044.94		\$84,469.00		\$34,522.18			FY11 \$27,805 reduction in PERA for Ed.for Jobs. (See general fund revenue)
Health		\$52,456.76		\$47,925.00		\$22,624.78			
Dental		\$4,413.94		\$3,879.00		\$1,887.00			
TOTAL BENEFITS	\$153,120.37	\$118,979.31		\$145,530.00		\$62,825.34	\$82,704.66	43.17%	
TOTAL SALARIES AND BENEFITS	\$737,477.79	\$687,297.39		\$701,245.00		\$297,164.56	\$404,080.44	42.38%	
Percentage of Revenue	58.8%	55.5%		64.9%		66.0%			
SUPPLIES AND MATERIALS									
LEARNING MATERIALS	\$1,217.63	\$1,828.63		\$1,000.00		\$282.98	\$717.02	28.30%	
COMPUTER SOFTWARE & SUPPLIES	\$11,855.48	\$14,743.97		\$10,000.00		\$6,971.33	\$3,028.67	69.71%	
FIELD TRIPS, P.E. & TRANSPORTATION	\$9,609.52	\$12,052.02		\$8,000.00		\$6,038.25	\$1,961.75	75.48%	
TEXT BOOKS	\$7,411.44	\$7,206.09		\$6,000.00		\$3,335.96	\$2,664.04	55.60%	
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$37,506.44	\$33,533.90		\$30,000.00		\$8,019.01	\$21,980.99	26.73%	
FOOD	\$24,861.64	\$36,972.28		\$30,000.00		\$11,031.64	\$18,968.36	36.77%	
POSTAGE	\$1,394.74	\$1,895.38		\$1,400.00		\$584.42	\$815.58	41.74%	
TOTAL SUPPLIES AND MATERIALS	\$93,856.89	\$108,232.27		\$86,400.00		\$36,263.59	\$50,136.41	41.97%	

**FY12 BUDGET REPORT FOR THE
BOULDER PREP BOARD 12/14/11**

	FY10 Actual	FY11 Actual	FY12		YTD Actuals		(Over) Under	%	Comments
	Expenditures	Expenditures	Per FTE	Approved	Per FTE	11/30/11			
PURCHASED SERVICES									
PURCHASED PROFESSIONAL ED. SERVICES									
(Staff Training, Guest Speakers)	\$0.00	\$7,522.23		\$8,000.00		\$7,500.00	\$500.00	93.75%	
Board Training/Expenses				\$1,000.00		\$0.00	\$1,000.00		
OTHER PROFESSIONAL SERVICES									
(Legal, Financial, Web, Cleaning Services)	\$6,434.00	\$28,944.93		\$13,000.00		\$6,310.00	\$6,690.00	48.54%	
ADVERTISING FEES	\$0.00	\$0.00		\$0.00		\$6,358.50	(\$6,358.50)	0.00%	10/31/11 RTD bus, Yellow Scene & Boulder Chamber of Commerce advertising for students
RENTAL OF EQUIPMENT - COPIER	\$3,505.30	\$2,725.32		\$7,500.00		\$1,135.35	\$6,364.65	15.14%	
TOTAL PURCHASED SERVICES	\$9,939.30	\$39,192.48		\$29,500.00		\$21,303.85	\$8,196.15	72.22%	
FURNITURE & EQUIPMENT									
EQUIPMENT	\$0.00	\$26,276.82		\$20,000.00		\$12,579.12	\$7,420.88	62.90%	
TOTAL PURCHASED SERVICES	\$0.00	\$26,276.82		\$20,000.00		\$12,579.12	\$7,420.88	62.90%	
PROPERTY RELATED SERVICES									
DISPOSAL SERVICES	\$157.20	\$74.50		\$500.00		\$27.00	\$473.00	5.40%	
RENTAL COSTS	\$1,597.00	\$4,462.00		\$1,000.00		\$2,166.00	(\$1,166.00)	216.60%	10/31/11 Big Air Jumpers, Inc. \$2,106 for count day
REPAIRS & MAINTENANCE	\$5,212.81	\$12,612.87		\$2,500.00		\$4,920.65	(\$2,420.65)	196.83%	10/31/11 new locks, carpet and duct cleaning
UTILITIES (Telephone, Gas & Electric)	\$12,196.38	\$12,374.83		\$11,500.00		4,408.26	\$7,091.74	38.33%	
BUILDING MORTGAGE	\$21,634.44	\$21,634.44		\$22,000.00		\$9,014.35	\$12,985.65	40.97%	
CHAPARRAL BUILDING CONDO DUES	\$8,220.00	\$8,920.00		\$9,049.00		\$3,775.00	\$5,274.00	41.72%	
TOTAL PROPERTY RELATED SERVICES	\$49,017.83	\$60,078.64		\$46,549.00		\$24,311.26	\$22,237.74	52.23%	
Percentage of Revenue	3.9%	4.9%		4.3%		5.4%			
DISTRICT PURCHASED SERVICES									
CENTRAL ADMINISTRATIVE SERVICES	\$262,688.00	\$19,378.00		\$16,680.00		\$7,438.75	\$9,241.25	44.60%	
SPECIAL EDUCATION SERVICES		\$142,873.00		\$128,169.00		\$55,334.67	\$72,834.33	43.17%	
ESL SERVICES		\$27,803.00		\$24,639.00		\$10,107.67	\$14,531.33	41.02%	
MISC LEGAL		\$940.00		\$831.00		\$497.58	\$333.42	59.88%	
BUSINESS SERVICES		\$12,511.00		\$11,182.00		\$4,456.17	\$6,725.83	39.85%	
INFORMATION TECHNOLOGY		\$18,754.00		\$16,296.00		\$7,745.00	\$8,551.00	47.53%	
RESEARCH AND EVALUATION		\$4,746.00		\$4,337.00		\$1,747.42	\$2,589.58	40.29%	
INSURANCE PACKAGE		\$16,663.00		\$14,077.00		\$5,751.17	\$8,325.83	40.86%	
TOTAL DISTRICT PURCHASED SERVICES	\$262,688.00	\$243,668.00		\$216,211.00		\$93,078.43	\$123,132.57	43.05%	
Percentage of PPR	26%	26%		27%		28%	26%		
(CENTRAL ADMIN + MISC LEGAL) / % of PPR									
TOTAL EXPENDITURES									
	\$1,152,979.81	\$1,164,745.60		\$1,099,905.00		\$484,700.81	\$615,204.19	44.07%	
RESERVES / ENDING FUND BALANCE									
TABOR EMERGENCY RESERVE	\$37,205.00	\$41,336.00		\$32,287.00		\$32,287.00	\$0.00	100.00%	
TARGET CAPITAL RESERVE \$100,000.00	\$138,375.19	\$207,053.49		\$100,000.00		\$181,387.93	(\$81,387.93)	181.39%	
OVER / (UNDER) TABOR AND TARGET RESERVE	\$0.00	\$0.00		\$96,163.49		\$0.00	\$96,163.49	0.00%	
TOTAL RESERVES / ENDING FUND BALANCE	\$175,580.19	\$248,389.49		\$228,450.49		\$213,674.93	\$14,775.56	93.53%	
TOTAL EXPENDITURES & ENDING FUND BALANCE									
	\$1,328,560.00	\$1,413,135.09		\$1,328,355.49		\$698,375.74	\$629,979.75	52.57%	
CHANGE IN FUND BALANCE	\$100,231.19	\$72,809.30		(\$19,939.00)		(\$34,714.56)		36.49%	
		\$248,389.49				\$843,654.68		41.67%	
								-5.18%	

**BPBS CDE GRANT-EXPELLED & AT-RISK STUDENTS
FY12 BUDGET REPORT FOR THE
BOULDER PREP BOARD 12/14/11**

	FY12 Approved Budget		YTD Actuals		Comments 11/11/11	
	Approved	Revised	11/30/11	(Over) Under		%
	FY12 Budget			Adopted		Adopted
			Budget	Budget		
BEGINNING FUND BALANCE	\$	72,110.00	\$72,110.00		100.00%	Grant Reduction by 25%, Additional \$2K for PD + \$11,685 Extra
GENERAL FUND REVENUE						
TOTAL REVENUES	\$	72,110.00	\$72,110.00		100.00%	
REVENUES & BEGINNING FUND BALANCE	\$	72,110.00	\$72,110.00		100.00%	
GENERAL FUND EXPENSES						
SALARIES						
Director/Manager Support		\$42,139.00	\$17,558.25	\$24,580.75	41.67%	Salary Adjustment to be more competitive for job duties
Stipends for Teachers Doing After School Activities		\$0.00	\$0.00	\$0.00	0.00%	
TOTAL SALARIES		\$42,139.00	\$17,558.25	\$24,580.75	41.67%	
BENEFITS						
PERA, Medicare, Health, Dental, LTD, Life						
Life		\$35.00	\$7.00			
LTD		\$71.40	\$29.85			
Medicare		\$609.00	\$254.60			
PERA		\$6,195.00	\$2,589.85			
Health		\$5,325.00	\$2,156.30			
Dental		\$432.00	\$180.00			
TOTAL BENEFITS		\$12,667.40	\$5,217.60	\$7,449.80	41.19%	
TOTAL SALARIES AND BENEFITS		\$54,806.40	\$22,775.85	\$32,030.55	41.56%	
Percentage of Revenue		76.0%	31.6%			
PURCHASED SERVICES FOR AFTER SCHOOL ACTIVITIES						
PURCHASED PROFESSIONAL ED SERVICES		\$2,500.00	\$0.00	\$2,500.00	0.00%	Fee for Natural Highs Class + \$1500 for other guest speakers
ENTRANCE & ADMISSION FEES		\$4,000.00	\$0.00	\$4,000.00	0.00%	After School Activities
FIELD TRIPS, P.E. & TRANSPORTATION		\$2,618.60	\$0.00	\$2,618.60	0.00%	Bus Passes, Gas Incentive
GENERAL SUPPLIES		\$2,685.00	\$0.00	\$2,685.00	0.00%	Student Incentives
FOOD		\$3,500.00	\$0.00	\$3,500.00	0.00%	After School Activities
STAFF DEVELOPMENT		\$2,000.00	\$199.00	\$1,801.00	9.95%	Professional Developmnet
TOTAL EXPENDITURES		\$17,303.60	\$199.00	\$17,104.60	1.15%	
		24.0%	0.28%		1.15%	
TOTAL EXPENDITURES & ENDING FUND BALANCE		\$72,110.00	\$22,974.85	\$49,135.15	31.86%	
REMAINING BALANCE		16.67%	\$49,135.15		68.14%	

BOULDER PREPARATORY HIGH SCHOOL					
FY12 BPHS 501(c)3 BUDGET REPORT FOR THE BOULDER PREP BOARD 12/14/11					
	FY09 Actual Revenues and Expenditures	FY10 Actual Revenues and Expenditures	FY11 Actual Revenues and Expenditures	FY12 Actual Revenues and Expenditures	Comments
				11/30/11	
501(3) Checking	\$1,221.75	\$6,191.60	\$6,439.11	\$13,506.00	
501(3) Savings	\$75,100.61	\$95,161.27	\$93,233.19	\$87,105.87	
BEGINNING FUND BALANCE	\$76,322.36	\$101,352.87	\$99,672.30	\$100,611.87	
GENERAL FUND REVENUE					
DONATIONS	\$15,392.40	\$16,801.70	\$9,387.07	\$200.41	
GRANTS	\$46,823.00	\$30,658.00	\$10,446.02	\$1,514.00	
INTEREST	\$320.18	\$228.04	\$215.04	\$78.95	
REFUNDS	\$1,615.50	\$3,263.00	\$596.00	\$0.00	
REVENUE	\$225.00	\$777.27	\$0.00	\$1,453.99	
TOTAL REVENUES	\$64,376.08	\$51,728.01	\$20,644.13	\$3,247.35	
REVENUES & BEGINNING FUND BALANCE	\$140,698.44	\$153,080.88	\$120,316.43	\$103,859.22	
GENERAL FUND EXPENSES					
ACT PROFICIENCY SCORES	\$130.00	\$140.00	\$960.00	\$980.00	
FIELD TRIP EXPENSES	\$697.60	\$835.50	\$1,247.75	\$0.00	
SCHOLARSHIPS	\$6,545.10	\$9,533.83	\$8,530.57	\$8,426.65	
TOTAL GENERAL FUND EXPENSES	\$7,372.70	\$10,509.33	\$10,738.32	\$9,406.65	
Percentage of Revenue	11.5%	20.3%	52.0%	289.7%	
SUPPLIES AND MATERIALS					
FOOD	\$745.20	\$1,862.78	\$149.26	\$0.00	
SCHOOL SUPPLIES	\$6,917.27	\$4,217.13	\$182.55	\$0.00	
TEXTBOOKS	\$342.77	\$498.85	\$235.40	\$0.00	
TOTAL SUPPLIES AND MATERIALS	\$8,005.24	\$6,578.76	\$567.21	\$0.00	
Percentage of Revenue	12.4%	12.7%	2.7%	0.0%	
PURCHASED SERVICES					
ADVERTISING FEES	\$1,650.00	\$0.00	\$0.00	\$0.00	
DUES	\$560.25	\$681.75	\$24.00	\$0.00	
INSURANCE	\$2,636.00	\$3,129.00	\$2,836.00	\$2,794.00	
PAYPAL	\$360.00	\$360.00	\$300.00	\$0.00	
PROFESSIONAL ED SERVICES	\$8,579.59	\$9,483.75	\$570.00	\$0.00	
RENTAL COSTS	\$1,610.00	\$520.00	\$0.00	\$0.00	
TAXES	\$0.00	\$0.00	\$745.00	\$0.00	
TRANSPORTATION	\$1,728.00	\$8,820.50	\$1,947.60	\$184.74	
TUITION	\$6,662.00	\$9,156.00	\$0.00	\$0.00	
TOTAL PURCHASED SERVICES	\$23,785.84	\$32,151.00	\$6,422.60	\$2,978.74	
Percentage of Revenue	36.9%				
FURNITURE & EQUIPMENT					
EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	
TOTAL PURCHASED SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	
Percentage of Revenue	0.0%	0.0%	0.0%	0.0%	
PROPERTY RELATED SERVICES					
MAINTENANCE SUPPLIES	\$181.79	\$4,169.49	\$1,976.43	\$2,162.49	
TOTAL PURCHASED SERVICES	\$181.79	\$4,169.49	\$1,976.43	\$2,162.49	
Percentage of Revenue	2.5%	39.7%	18.4%	23.0%	
TOTAL EXPENDITURES	\$39,345.57	\$53,408.58	\$19,704.56	\$14,547.88	
501(3) Checking	\$6,191.60	\$6,439.11	\$13,506.00	\$9,249.66	
501(3) Savings	\$95,161.27	\$93,233.19	\$87,105.87	\$80,061.68	
ENDING FUND BALANCE	\$101,352.87	\$99,672.30	\$100,611.87	\$89,311.34	
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$140,698.44	\$153,080.88	\$120,316.43	\$103,859.22	
CHANGE IN FUND BALANCE	\$25,030.51	(\$1,680.57)	\$939.57	(\$11,300.53)	