

Caprock Academy Board of Directors
Regular Business Meeting
Tuesday, Dec, 8, 2015 6:00 p.m.
Caprock Academy - 714 24 1/2 Rd, Grand Junction, CO 81505
Vocal Music Room (Main Building)

Mission: We help all students achieve their highest academic and character potential, using proven accelerated academic programs while providing a safe environment.

I. Pledge

II. Call to Order: Catherine Norton Breman, CABOD Chair/President

III. Corrections to Regular Business Agenda and Minutes of Last Meetings, and Consent Agenda

A. Corrections to the Agenda

B. Consent Agenda (CABOD Members may request any item(s) be removed to be considered in full at meeting)

1. Nov. Business Meeting Minutes
2. Headmaster's Report
3. Business Manager's Report
4. Treasurer's Report

IV. Vision

Strengthening the community through the involvement of parents, educators and community leaders working together to provide an environment that fosters academic excellence and develops strong character in our students. We shape global citizens who set life goals and practice lives of service and virtue.

V. Introduction of Guest Public Comments and Special Presentations

Members of the public may address the Board during this portion of the agenda.

Comments must be limited to agenda items only (not to exceed three (3) minutes at the Chair's discretion). We welcome and encourage our community members taking this opportunity to share their thoughts and questions with the Board. Please do note that this Public Comment time is separate and distinct from a parent's opportunity to seek Board review of a matter with respect to a specific student and a particular class and/or a specific circumstance of administration of a policy (see the Family Handbook, 2 Policy SE8.5 for full details on this process). Similarly, this opportunity is separate and distinct from a Caprock employee requesting Board review of a specific employment matter (see the Employee Handbook, Policy E 8.7 for full details).

VI. Financial

- A. Consideration and Motion to Approve October 2015 Financial Reports as Submitted
- B. Consideration and Motion to Approve 2015/16 Mid-Year Budget, Raises and Bonuses
- C. Consideration and Motion to Approve 2016-17 school year fees

VII. New Business

- A. Fall 2015 Parent Survey Results - presentation by Joe Fanning
- B. Consideration and approval of BOD Breakfast for Staff on Fri., Dec. 11 at 7:30 am
- C. Permission for BB teams to travel via Utah to Dove Creek on Dec. 18/19
- D. Colorado League of Charter Schools conference – Feb. 25-17 – reserved one spot for BOD member and two for teachers (who will be decided by essay)

VIII. Old Business –

- A. Information only – The Caprock Gauntlet date is set for Saturday, May 7, 2016

IX. Correspondence

X. Adjourn

**Caprock Academy Board of Directors
Regular Business Meeting Minutes
Tuesday, Nov. 10, 2015 6:00 p.m.
Caprock Academy - 714 24 1/2 Rd, Grand Junction, CO 81505
Vocal Music Room (Main Building)**

Mission: We help all students achieve their highest academic and character potential, using proven accelerated academic programs while providing a safe environment.

Board members in attendance: Tim Fry, Amy Case, Bill Newcomer, Ted Okey, Megan King

Others in attendance: Megan Salazar, Mandy Yarina, Teresa Drake, Heather Van Schaick, Natalie Lyons, Debbie Hunt, Correne Coty, Andrew Collins, Julie Hoge, Deborah Langley, Joe Fanning, Matt Stephenson, Janell Coleman, Rosemary Adelgren, Natalia Miller-Forrest, Sue Jamsay, Sam Morgan, Sam Calvert, Tracee Flenard

I. Pledge

II. Call to Order: Amy Case, CABOD Vice Chair/President at 6:02pm

III. Corrections to Regular Business Agenda and Minutes of Last Meetings, and Consent Agenda

A. Corrections to the Agenda

No Corrections

B. Consent Agenda (CABOD Members may request any item(s) be removed to be considered in full at meeting)

Motion to approve Consent Agenda 1st TF 2nd BN motion passed

1. Oct. Business Meeting Minutes
2. Headmaster's Report
3. Business Manager's Report
4. Treasurer's Report

IV. Vision

Strengthening the community through the involvement of parents, educators and community leaders working together to provide an environment that fosters academic excellence and develops strong character in our students. We shape global citizens who set life goals and practice lives of service and virtue.

Vision was read aloud by all

V. Introduction of Guest Public Comments and Special Presentations

Members of the public may address the Board during this portion of the agenda.

Comments must be limited to agenda items only (not to exceed three (3) minutes at the Chair's discretion). We welcome and encourage our community members taking this opportunity to share their thoughts and questions with the Board. Please do note that this Public Comment time is separate and distinct from a parent's opportunity to seek Board review of a matter with respect to a specific student and a particular class and/or a specific circumstance of administration of a policy (see the Family Handbook, 2 Policy SE8.5 for full details on this process). Similarly, this opportunity is separate and distinct from a Caprock employee requesting Board review of a specific employment matter (see the Employee Handbook, Policy E 8.7 for full details).

VI. Financial

- A. Consideration and Motion to Approve September 2015 Financial Reports as Submitted

Motion to approve as submitted 1st BN 2nd MK motion passed

- B. Consideration and Motion to Approve 2014/15 Audit - copy made available electronically due to length of document

Motion to approve 1st BN 2nd AC motion passed

- C. Consideration and Motion to Approve Interest Rate Change documents

Special Board Meeting scheduled for Thursday, November 12th at 5:00pm for consideration and motion to amend and approve our Articles of Incorporation as well as approve documents and resolutions required to execute the Interest Rate Change on the Bond.

- D. Budget Discussion

We will have a revised budget based on the October 1st count with the preliminary budget presented at the December or January meeting. With the new budget, we have \$300K in additional revenue. \$100K will be allocated to our coverage ratio, \$40K to various account adjustments and the remainder to staff in the form of raises, bonuses, and stipends to extra-curricular activities (not just sports related).

VII. New Business

- A. Italy 2015 presentation by Rosemary Adelgren, Emma Crick and Janell Coleman

VIII. Old Business

- A. Paper Based Policy for State Assessments – 2nd reading
- B. Parent Refusal Policy for State Assessments – 2nd reading

Amy Case read both policies aloud

IX. Correspondence

No correspondence

X. Adjourn @ 7:14pm by Amy Case

Minutes submitted by Debbie Dilbeck, Executive Assistant to the Headmaster

Caprock Academy Board of Directors
Special Business Meeting
November 12, 2015 – 5:00 p.m.
Caprock Academy - 714 24 1/2 Rd, Grand Junction, CO 81505
Conference Room (Main Building)

Mission: We help all students achieve their highest academic and character potential, using proven accelerated academic programs while providing a safe environment.

- I. **Call to Order:** Amy Case, Vice President/Chair of CABOD
- II. **Consideration and Motion to Approve CABOD bylaws**
- III. **Consideration and Motion to Approve Interest Rate Change on Bond**
- IV. Adjourn special meeting

Headmaster's Report for December 2015 – December 4, 2015

CSI News –no new news from CSI

We currently have one opening for a Special Education Educational Assistant. Rena Caldwell has resigned her position to spend more time with her family. We are continuing to work with about six students and their families who have truancy issues.

The staff had professional development on Nov. 6 and Dec. 4 with their focus studies. Teacher focus studies meet 6 times during the year to direct their own professional development through reading a book together and discussing it, working on a specific topic like Riggs lesson development or Movement in the Classroom. A group of new teachers will be participating in Love and Logic training in Denver on Dec. 9

Kristin has completed the online course on fundraising and grant writing through Boston University. Barbara Queally has begun research for two grant applications: a Safe Route to Schools grant for sidewalks and lighting as well as a security grant. We have submitted a letter for our intent for the BEST grant but will not be pursuing it per recommendation of the BEST grant committee.

Academics: 8th graders are shadowing HS students to see what high school classes are like at Caprock Academy. The end of the 2nd quarter and 1st semester is Dec. 18th.

Character: We had our fifth Flag Raising, the band played a fanfare, 4th grade recited a poem on the virtue of the month, and led the pledge. To help students reflect on December's core virtue of Courage, students are learning poems, writing essays and having discussions about where they saw those virtues being exemplified in the literature they are reading.

Accountability: No specific testing during the month of Nov. Our PARCC scores will become public on Dec. 11. The Fall 2015 parent survey was completed and presented to the accountability committee and the staff.

**Caprock Academy
Enrollment Totals
as of 12/03/2015**

CLASS	TOTAL
HTK-AM	20
HTK-PM	20
FTK-Class A	22
FTK-Class B	21
1st Grade-Class A	28
1st Grade-Class B	28
1st Grade-Class C	28
2nd Grade-Class A	28
2nd Grade-Class B	28
2nd Grade-Class C	28
3rd Grade-Class A	28
3rd Grade-Class B	28
3rd Grade-Class C	29
4th Grade-Class A	28
4th Grade-Class B	28
4th Grade-Class C	28
5th Grade-Class A	24
5th Grade-Class B	22
5th Grade-Class C	25
6th Grade-Class A	28
6th Grade-Class B	28
6th Grade-Class C	0
7th Grade-Class A	24
7th Grade-Class B	25
7th Grade-Class C	24
8th Grade-Class A	26
8th Grade-Class B	28
9th Grade	42
10th Grade	26
11th Grade	12
12th Grade	16
TOTAL	770

WAITING LIST	TOTAL
HTK	0
FTK	0
1st Grade	4
2nd Grade	7
3rd Grade	4
4th Grade	10
5th Grade	0
6th Grade	2
7th Grade	0
8th Grade	0
9th Grade	0
10th Grade	0
11th Grade	0
TOTAL	27

C.A.S.T. Meeting

12/1/2015

I. Fund Manager

- a. We are in need of a fund manager who will be responsible for the financial part of C.A.S.T.

II. Barnes and Noble Book Fair

- a. Monday, December 7th from 4:00-8:00
- b. Do not have someone for gift wrapping. Looking for volunteers to help with this table.
- c. There will be a craft table where students will be making crafts for Homeward Bound.

III. The Gauntlet

- a. May 7th
- b. There has been one meeting with another one tonight.
- c. What are the funds going towards from this fundraiser?
 - i. shade canopies
 - ii. Front Sign by Road
 - iii. Playground equipment
 - iv. sidewalks/pavement
 - v. lights for parking lot

IV. Family Night at Spin City for December

- a. Dana will contact Spin City to see what dates are available.

V. Recess Equipment

- a. Campbell's Soup Labels – we have around 9000 points from these labels and the catalog contains recess equipment. We could use these to help with the purchase of sports equipment for each classroom.
- b. Goal is to get this equipment to the classrooms by the end of January/early February.

VI. Spirit Table – sell during basketball seasons

- a. Boys basketball starts on Monday, December 7th.
- b. Should we set up a table during basketball practice for elementary students on Saturdays?
- c. 8th grade fundraiser is to sell t-shirts during games in January. Tisha will look into this and get back to Shelby.

VII. Movie Night

a. Tentatively planned for January 28th. Anne-Marie will contact Miss Trezise for approval of this date and other dates for the rest of the year.

Upcoming C.A.S.T. Events

Barnes and Noble Book Fair – December 7th from 4:00-8:00

Caroling at La Villa Grande – December 12th at 11:00

Uniform Drop-off – Tuesday, January 12th from 1:00-3:00

Uniform Exchange – Wednesday, January 13th from 12:00-3:00

EC Report – December 2015

- Basketball season is in full-swing! Our middle school boys begin games this week. We have 12 eighth grade boys playing basketball. They are coached by parent volunteers Mr. Schneider and Mr. Watson. Our seventh grade boys have 15 players and two different teams; they are being coached by parent volunteers Mr. Clifford and Mr. Campbell. We are excited to have so many students in our basketball program.

- Our high school teams are getting ready for competition and have been practicing for a few weeks now. The boys will kick off the season in Vail on Friday, and our girls will begin the season at home against Ouray on the same day. Each team will be participating in the Dove Creek tournament on the weekend of December 18.

- Math Counts and National Junior Honor Society groups are continuing to meet. Each group has strong participation numbers. Mr. Jordan is leading our Math Counts group, and Ms. Smith is the middle school liaison to the National Junior Honor Society.

Respectfully submitted by Tim Van Schaick

December 4, 2015, 2015

Facilities & Business Manager's (FAB) Report

Cash position remains strong and we are meeting our commitments to bondholders regarding cash on hand covenants. The coverage ratio calculation continues to meet or exceed covenants.

Budget – Guidance from CDE continues to be generally positive for FY16, no rescission expected at this time. FY17 projections are guarded at best, due less to economic conditions than to the effects of TABOR and other budget constraints in the CO constitution. Projections show the negative factor going back up. This would likely result in a very small or possibly no increase in PPR next year.

Mid-year budget updates are based on an enrollment of 771 (approximate \$325K). The midyear budget is in the December 2015 board packet for review. Mid-year budget is due to CDE by Jan 31, 2106 and to CSI sometime prior that month.

Audit: No outstanding issues.

Legislative: New legislative session planning by CLCS has started. Discussion points include next year's budget issues (see above) and school safety as well as authorizer accountability. There is ongoing work as well to protect chart school capital funding and to find paths for further equalization around mill levies.

Other Business: Interest rate reduction is COMPLETE!!! Our rate drop from 7.5% to 7% is effective December 2015. State intercept agreement modifications have been submitted and our PPR payment will reflect the adjustment in December. Legal costs will largely offset savings for the remainder of this year but the savings will continue in FY17 and FY18.

Payroll system changes, primarily to support ACA reporting requirements, are under way and will continue for some time.

Open enrollment for insurance benefits was completed in November and effective Dec. 1. While dental and vision rates were relatively flat,, the average increase in premiums for health insurance was 14%.

Facility requests: No updates.

Other Facility:

Old site: No updates.

Facility General:

BEST: BEST grant application for 2015-16 is unlikely.

Bondholder reporting: Q1 FY16 has been submitted.

Fundraising:

Priorities for strategic fundraising:

Fundraising has been done recently to enable purchase of used bleachers for the east side of the gym.

1. Facilities fundraising to start to be able to improve paving and sidewalks on site, probably in a phased approach (or matching funds pending BEST grant results).
2. Creation of an endowment to support instructional programs. Caprock Academy is currently receiving the state minimum for PPR. There are significant reasons to believe that in the long term, funding for public education, and specifically charter schools, will necessitate some additional source of funding, particularly to allow Caprock Academy to significantly improve its ability to attract and retain high quality staff for the long term and/or to implement substantive pay for performance programs. Total Funds required TBD.

Caprock Academy Board of Directors Business Meeting

Treasurer Report

Tuesday, December 8, 2015

I. REPORT

The Finance Committee met on December 2, 2015 to review and approve the October 2015 financial reports and to discuss other financial matters affecting the school.

1) October 2015 Financial Reports

Caprock's net income for October was \$53,951.52. The school's net income YTD is negative - \$63,865.66. Although our net income is negative, we are still almost \$10,000 ahead of budget. Keep in mind that we will be adjusting the budget due to the October 1 count.

Specific Account information:

- 1) Benefits – Other (Acct 0200) – This expense is an annual expense tied to the Affordable Care Act. This was not in the original budget. We will include this in the revised budget.
- 2) Accounting Audit (Acct 0332) – There is \$5,000 in the budget for the audit, however, the expense was planned for later in the year, so it is not showing against budget in October.
- 3) Custodial Supplies (Acct 0423b) – This account is running over budget for the month and YTD. Some of the overage is due to start up expenses for the school year. We do expect this account to be over the original budget and have added \$5,000 additional to this item in the mid-year budget.
- 4) Repairs and Maintenance (Acct 0430) – Although this account was under budget for the month, it is substantially over budget YTD. This is because some significant expenses such as refinishing the gym floor and annual fire extinguisher service happened at the beginning of the fiscal year. These items were included in the annual budget, but the account was straight lined for the year.
- 5) Rental of Equip (Acct 0442) – This account is over budget for the month and YTD. Rentals for equipment for last year's spring concerts and graduation were just billed in September. Since these items should have been invoiced last year, they were not included in this year's budget. We added \$2,000 to the mid-year budget to account for this issue.
- 6) Staff Dev (Acct 0510) – Although this budget is under for the month, it is over YTD. This is primarily due to expenses being frontloaded at the beginning of the school year. We have added \$1,000 to the mid-year budget.
- 7) Telephone (Acct 0531) - This account is running over budget for the month and YTD. This is due primarily to the purchase of additional phones. We have added \$750 to the mid-year budget for this item.
- 8) Online Services (Acct 0534) – This account is running over budget for the month and YTD. Expenses for repairs for service issues are included in this item. We are seeing more issues with the expansion of the school and the number of on-line devices.
- 9) Travel – Donna Day (Acct 0580b) – This account is for travel expenses for the Exceptional Student Services Coordinator that Caprock is hosting. This staff person provides services to Caprock and other schools on the Western Slope. The expenses in this account will be 100% billed out to the other schools that she provides services to.
- 10) Purchase Special Ed (Acct 0599) – This account is over budget for the month, but under budget YTD. We are seeing additional needs for Special Ed services and testing. We will need to watch this account for the year.
- 11) Office Supplies (Acct 0610) - This account is running over budget for the month and YTD. We have added \$5,000 to this account in the mid-year budget.
- 12) Food (Acct 0630) – This account is over budget YTD due to additional costs for food for staff training and events. We will need to increase the budget for this item in the mid-year budget.
- 13) Books and Periodicals (Acct 0640) – This account is over for the month and YTD. Most of the overage is due to front-end loaded expenses at the beginning of the year. We do anticipate

needing additional books that were not planned. We have added an additional \$10,000 to this account in the mid-year budget.

- 14) Child Care – As you know, Caprock brought our childcare services in-house last year. We are still working to understand the revenue/expenses for this service to ensure that we at least break even. To compare, the revenue for childcare is Acct 1800 - \$13,292 YTD. The two expense items for childcare are Acct 0116 for salaries and Acct 0800. The expenses YTD total \$7,582.59. Although our revenue is exceeding our expenses, last year we saw a decline in usage of childcare from January through March or April. In those months, many of the expenses would be constant, but the revenue may be down. We will need to get more experience with the trends before we would make any adjustments.

2) 2015-2016 Budget

The October 1 count number was 772 (approximately 736.7 FTE). Our budget was set at a FTE of 689.7. The revised budget has been approved by the Finance Committee and is in front of the board at the December meeting. The revised budget shows an increase in revenue by \$347,234. We have decreased the interest expense account due to the interest rate reduction. We have increased expense accounts where expenses were either running higher than originally expected or for expenses that were not originally anticipated (for example increased legal fees due to the interest rate change). We have added mid-year and year-end bonuses totaling \$80,000, EC stipends totaling approximately \$13,000, and roughly \$58,000 in salary increases (approximately \$70,000 for salary and benefits). Of the increased revenue, \$227,000 was used for increased expenses and \$120,000 was added to the bottom line.

3) Cash On Hand

	<u>November 30, 2105</u>	<u>October 31, 2015</u>
Money Market/CD	\$659,155.62	\$658,426.49
General Checking	\$335,762.37	\$332,094.00
Total Cash	\$994,917.99	\$990,520.49

II. BOARD ACTION RECOMMENDED BY FINANCE COMMITTEE:

- 1) Approval of October 2015 Financial Reports
Motion to approve the October 2015 Caprock Academy Financial Reports as submitted.
- 2) Approval of 2015-2016 Mid-Year Budget
Motion to approve the 2015-2016 Mid-Year Budget as submitted.

Caprock Academy
Balance Sheet
As of October 31, 2015

1:08 PM
12/03/2015
Accrual Basis

Final

ASSETS

Current Assets

Checking/Savings

1004 • Petty Cash	300.00	385.00	-85.00	-22.08%
1005 • General Checking - Vectra Bank	589,686.01	539,581.84	50,104.17	9.29%
1006 • Payroll Checking - Vectra Bank	479.19	227,901.59	-227,422.40	-99.79%
1007 • Certificate of Deposit - Vectra	480,024.24	472,641.39	7,382.85	1.56%
1008 • Money Market - Vectra Bank	178,402.25	177,167.54	1,234.71	0.7%
Total Checking/Savings	1,248,891.69	1,417,677.36	-168,785.67	-11.91%

Accounts Receivable

11000 • Accounts Receivable	2,581.00	4,546.87	-1,965.87	-43.24%
Total Accounts Receivable	2,581.00	4,546.87	-1,965.87	-43.24%

Other Current Assets

1205 • Prepaid Expenses	12,000.00	0.00	12,000.00	100.0%
8184 • Escrow Account - Zions				
8184A • Zions Bond Principal Account	43,764.14	39,585.85	4,178.29	10.56%
8184B • Zions Bond Reserve Fund	786,777.28	786,754.30	22.98	0.0%
8184E • Zions Bond Repair/Replace Fund	75,009.54	279,517.55	-204,508.01	-73.17%
8184G • Zions Bond Interest Account	305,167.91	58,256.60	246,911.31	423.83%
Total 8184 • Escrow Account - Zions	1,210,718.87	1,164,114.30	46,604.57	4.0%
8185 • 2010 Bond Series - OID	106,694.00	110,234.00	-3,540.00	-3.21%
Total Other Current Assets	1,329,412.87	1,274,348.30	55,064.57	4.32%

Total Current Assets	2,580,885.56	2,696,572.53	-115,686.97	-4.29%
-----------------------------	---------------------	---------------------	--------------------	---------------

Fixed Assets

0700 • Property

0721 • Permanent Facility	3,510.87	3,510.87	0.00	0.0%
Total 0700 • Property	3,510.87	3,510.87	0.00	0.0%

8231 • Buildings

8231a • Buildings - original (2007)	1,071,776.27	1,071,776.27	0.00	0.0%
8231b • Buildings - 10 rm modular	685,276.00	685,276.00	0.00	0.0%
8231c • 10 rm Modular (2011)	493,148.00	197,376.00	295,772.00	149.85%
8231d • 7 rm modular (2014)	139,824.81	139,200.01	624.80	0.45%
8231e • 7 rm modular (2014) Electrical	52,183.54	52,183.54	0.00	0.0%
8231F • Storage Shed	5,200.00	5,200.00	0.00	0.0%
8231 • Buildings - Other	5,039,360.96	5,359,960.96	-320,600.00	-5.98%

Final

	Oct 31, 15	Oct 31, 14	\$ Change	% Change
Total 8231 - Buildings	7,486,769.58	7,510,972.78	-24,203.20	-0.32%
8232 - Accumulated Depreciation - Bldg	-1,684,780.84	-1,324,073.24	-360,707.60	27.24%
8301 - Land Purchase - CVVC - 2010	761,083.33	761,083.33	0.00	0.0%
8301b - Land - South parcel 2015	1,066,192.46	0.00	1,066,192.46	100.0%
8303 - Security System	8,262.00	8,262.00	0.00	0.0%
Total Fixed Assets	7,641,037.40	6,959,755.74	681,281.66	9.79%
TOTAL ASSETS	10,221,922.96	9,656,328.27	565,594.69	5.86%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 - Accounts Payable	5.00	400.00	-395.00	-98.75%
Total Accounts Payable	5.00	400.00	-395.00	-98.75%
Other Current Liabilities				
24000 - Payroll Liabilities	251,355.88	221,170.93	30,184.95	13.65%
7442 - Bond Interest Payable	296,511.54	287,318.83	9,192.71	3.2%
7471 - Payroll Insurance Withholdings	4,193.11	6,745.61	-2,552.50	-37.84%
7481 - Deferred Revenues	0.00	132,000.00	-132,000.00	-100.0%
7491 - Deposits Payable	5,000.00	5,000.00	0.00	0.0%
7500 - 2010 Bond Series A/B	9,735,000.00	9,830,000.00	-95,000.00	-0.97%
7510 - FSWB - South Parcel	918,744.68	0.00	918,744.68	100.0%
Total Other Current Liabilities	11,210,805.21	10,482,235.37	728,569.84	6.95%
Total Current Liabilities	11,210,810.21	10,482,635.37	728,174.84	6.95%
Total Liabilities	11,210,810.21	10,482,635.37	728,174.84	6.95%
Equity				
32000 - Unrestricted Net Assets	-925,021.59	-809,646.47	-115,375.12	14.25%
Net Income	-63,865.66	-16,660.63	-47,205.03	283.33%
Total Equity	-988,887.25	-826,307.10	-162,580.15	19.68%
TOTAL LIABILITIES & EQUITY	10,221,922.96	9,656,328.27	565,594.69	5.86%

Caprock Academy
Profit & Loss Budget vs. Actual
 July through October 2015

Final

1:10 PM
 12/03/2015
 Accrual Basis

					TOTAL			
					Oct 15	Budget	\$ Over Budget	% of Budget
					Jul - Oct 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
1030 • Miscellaneous Revenue	0.00	1,750.00	-1,750.00	0.0%	1,529.13	7,000.00	-5,470.87	21.85%
1039 • Fundraising	2,556.79				9,258.38			
1040 • Donations/Contributions	100.00	833.33	-733.33	12.0%	2,850.00	3,333.36	-483.36	85.5%
1067 • Records/Transcripts Fee	41.00				152.00			
1068 • Combination Locks	5.00				5.00			
1069 • Calculator Revenue	50.00				125.00			
Total 1070 • Classroom Teacher Funds	16,754.35	4,000.00	12,754.35	418.86%	29,183.35	12,000.00	17,183.35	243.2%
Total 1310 • Tuition From Individuals (K)	13,210.00	12,122.00	1,088.00	108.98%	47,326.00	36,366.00	10,960.00	130.14%
Total 1700 • Pupil Activity Funds	2,906.00	3,000.00	-94.00	96.87%	10,503.43	9,000.00	1,503.43	116.71%
1800 • Childcare Revenue	4,731.00	4,000.00	731.00	118.28%	15,141.00	16,000.00	-859.00	94.63%
1910 • Rentals/Leases	5,116.66	2,486.08	2,630.58	205.81%	9,783.32	9,944.36	-161.04	98.38%
3113 • Charter School Capital Const.	14,535.70	14,046.66	489.04	103.48%	58,142.80	56,186.72	1,956.08	103.48%
3130 • State Revenue ECEA	52,358.40	58,500.00	-6,141.60	89.5%	52,358.40	58,500.00	-6,141.60	89.5%
3140 • ELPA	0.00				4,128.00			
3150 • Gifted and Talented	2,903.01				2,903.01			
3206 • READ Act Funds	0.00	26,500.00	-26,500.00	0.0%	31,860.56	26,500.00	5,360.56	120.23%
4027 • IDEA Part-B	0.00	16,500.00	-16,500.00	0.0%	0.00	16,500.00	-16,500.00	0.0%
5710 • PPR State Revenue	397,722.40	396,689.33	1,033.07	100.26%	1,592,823.35	1,586,757.36	6,065.99	100.38%
Total Income	512,990.31	540,427.40	-27,437.09	94.92%	1,868,072.73	1,838,087.80	29,984.93	101.63%
Gross Profit	512,990.31	540,427.40	-27,437.09	94.92%	1,868,072.73	1,838,087.80	29,984.93	101.63%
Expense								
0100 • Salaries								
0110 • Teacher- Salaries	99,038.13				396,246.52			
0111 • Admin salaries - Dept 2000	54,099.32				217,151.04			
0112 • EA salaries - Dept 4000	29,084.10				123,605.47			
0113 • Specials Teachers - Dept 5000	30,358.85				111,269.56			
0115 • Contract Subs	5,372.27				10,673.03			
0116 • Childcare - Dept 4040	2,262.00				7,043.38			

Final

	TOTAL							
	Oct 15	Budget	\$ Over Budget	% of Budget	Jul - Oct 15	Budget	\$ Over Budget	% of Budget
0100 • Salaries - Other	0.00	214,798.33	-214,798.33	0.0%	0.00	859,193.36	-859,193.36	0.0%
Total 0100 • Salaries	220,214.67	214,798.33	5,416.34	102.52%	865,989.00	859,193.36	6,795.64	100.79%
0200 • Benefits								
0210 • Teacher- Benefits	67,144.86	63,007.08	4,137.78	106.57%	237,045.44	252,028.36	-14,982.92	94.06%
0200 • Benefits - Other	3,373.48				3,373.48			
Total 0200 • Benefits	70,518.34	63,007.08	7,511.26	111.92%	240,418.92	252,028.36	-11,609.44	95.39%
0220 • Payroll Taxes - Employer	3,916.31	5,333.33	-1,417.02	73.43%	15,386.49	21,333.36	-5,946.87	72.12%
0300 • Professional and Technnical Svs								
0313 • Bank Service/Charge Fees	451.87				1,180.86			
0314 • CECFA Fees	0.00				0.00	250.00	-250.00	0.0%
0320 • Counseling & Guidance Services	910.90	650.00	260.90	140.14%	910.90	2,600.00	-1,689.10	35.04%
0331 • Legal Svcs	0.00	375.00	-375.00	0.0%	192.50	1,500.00	-1,307.50	12.83%
0332 • Accounting / Audit	4,000.00				4,000.00			
0340 • Payroll Expenses	282.95	812.50	-529.55	34.83%	2,580.20	3,250.00	-669.80	79.39%
0300 • Professional and Technnical Svs - Other	0.00	976.25	-976.25	0.0%	7,215.49	3,905.00	3,310.49	184.78%
Total 0300 • Professional and Technnical Svs	5,645.72	2,813.75	2,831.97	200.65%	16,079.95	11,505.00	4,574.95	139.77%
0400 • Purchased Property Services								
0423 • Custodial Services								
0423b • Custodial Supplies	1,328.04	916.66	411.38	144.88%	5,424.90	3,666.72	1,758.18	147.95%
0423 • Custodial Services - Other	9,975.00	6,708.33	3,266.67	148.7%	27,724.50	26,833.36	891.14	103.32%
Total 0423 • Custodial Services	11,303.04	7,624.99	3,678.05	148.24%	33,149.40	30,500.08	2,649.32	108.69%
0430 • Repairs and Maintenance	0.00	1,250.00	-1,250.00	0.0%	10,615.55	5,000.00	5,615.55	212.31%
0431 • Alarms & Monitoring	0.00	96.00	-96.00	0.0%	374.40	384.00	-9.60	97.5%
0441 • Rent-Land and Buildings	3,836.34	3,984.62	-148.28	96.28%	15,345.36	15,938.48	-593.12	96.28%
0441B • Rent - Modular	2,709.75	2,803.33	-93.58	96.66%	10,839.00	11,213.32	-374.32	96.66%
0442 • Rental of Equip (Includes IT)	248.76	250.00	-1.24	99.5%	3,568.11	1,000.00	2,568.11	356.81%
0400 • Purchased Property Services - Other	270.30	308.00	-37.70	87.76%	1,203.60	1,232.00	-28.40	97.7%
Total 0400 • Purchased Property Services	18,368.19	16,316.94	2,051.25	112.57%	75,095.42	65,267.88	9,827.54	115.06%
0500 • Other Purchased Services								
0510 • Staff Dev - Prof Ed Svcs	47.31	1,458.33	-1,411.02	3.24%	8,695.23	5,833.36	2,861.87	149.06%
0511 • Staff Dev - Board	0.00	125.00	-125.00	0.0%	0.00	500.00	-500.00	0.0%
0520 • Insurance Premiums								

Final

	TOTAL							
	Oct 15	Budget	\$ Over Budget	% of Budget	Jul - Oct 15	Budget	\$ Over Budget	% of Budget
0521 - Liab/Prop Ins	0.00				23,822.00	31,500.00	-7,678.00	75.63%
0522 - Workman's Comp	3,440.00	3,041.66	398.34	113.1%	13,760.00	12,166.72	1,593.28	113.1%
Total 0520 - Insurance Premiums	3,440.00	3,041.66	398.34	113.1%	37,582.00	43,666.72	-6,084.72	86.07%
0530 - Communications								
0531 - Telephone	609.36	583.33	26.03	104.46%	3,051.10	2,333.36	717.74	130.76%
0533 - Postage	24.78	250.00	-225.22	9.91%	1,738.17	1,000.00	738.17	173.82%
0534 - Online Services	3,934.29	2,750.00	1,184.29	143.07%	13,267.35	11,000.00	2,267.35	120.61%
Total 0530 - Communications	4,568.43	3,583.33	985.10	127.49%	18,056.62	14,333.36	3,723.26	125.98%
0540 - Advertising								
0541 - Promotional Materials	0.00	125.00	-125.00	0.0%	0.00	500.00	-500.00	0.0%
0540 - Advertising - Other	0.00	875.00	-875.00	0.0%	3,221.22	3,500.00	-278.78	92.04%
Total 0540 - Advertising	0.00	1,000.00	-1,000.00	0.0%	3,221.22	4,000.00	-778.78	80.53%
0550 - Printing, Binding and Copying	0.00	208.00	-208.00	0.0%	74.00	836.00	-762.00	8.85%
0551 - Office Maintenance Contracts	1,422.15	1,583.00	-160.85	89.84%	5,618.97	6,336.00	-717.03	88.68%
0570 - Fundraising Expenses	150.00	125.00	25.00	120.0%	150.00	500.00	-350.00	30.0%
0580 - Travel, Registration, Entrance								
0580b - Travel - Donna Day	441.37				1,275.36			
0580 - Travel, Registration, Entrance - Other	1,988.99	2,450.00	-461.01	81.18%	2,366.43	7,350.00	-4,983.57	32.2%
Total 0580 - Travel, Registration, Entrance	2,430.36	2,450.00	-19.64	99.2%	3,641.79	7,350.00	-3,708.21	49.55%
0590 - Other Purchased Services								
0595 - Admin Overhead Costs								
0596 - CSI	11,931.67	11,900.68	30.99	100.26%	47,784.69	47,602.72	181.97	100.38%
0597 - CDE	3,977.22	3,966.89	10.33	100.26%	17,861.97	15,867.56	1,994.41	112.57%
0595 - Admin Overhead Costs - Other	76.00	208.00	-132.00	36.54%	351.00	836.00	-485.00	41.99%
Total 0595 - Admin Overhead Costs	15,984.89	16,075.57	-90.68	99.44%	65,997.66	64,306.28	1,691.38	102.63%
0599 - Purchase Special Ed	7,507.93	5,292.00	2,215.93	141.87%	16,818.62	21,164.00	-4,345.38	79.47%
0590 - Other Purchased Services - Other	140.00	1,250.00	-1,110.00	11.2%	10,528.39	5,000.00	5,528.39	210.57%
Total 0590 - Other Purchased Services	23,632.82	22,617.57	1,015.25	104.49%	93,344.67	90,470.28	2,874.39	103.18%
0500 - Other Purchased Services - Other	0.00	20.00	-20.00	0.0%	0.00	90.00	-90.00	0.0%
Total 0500 - Other Purchased Services	35,691.07	36,211.89	-520.82	98.56%	170,384.50	173,915.72	-3,531.22	97.97%

Final

	TOTAL							
	Oct 15	Budget	\$ Over Budget	% of Budget	Jul - Oct 15	Budget	\$ Over Budget	% of Budget
0600 - Supplies								
0610 - Office Supplies	3,352.55	1,875.00	1,477.55	178.8%	11,200.97	7,500.00	3,700.97	149.35%
0615 - Instructional Supplies								
0615b - Inst Supplies - After School	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
0616 - Software/License	0.00	62.00	-62.00	0.0%	0.00	254.00	-254.00	0.0%
0617 - Special Ed	189.63	270.00	-80.37	70.23%	589.67	1,090.00	-500.33	54.1%
0618 - Computer Equipment	350.97	775.00	-424.03	45.29%	21,071.93	17,325.00	3,746.93	121.63%
0619 - Calculator expense	0.00	50.00	-50.00	0.0%	0.00	200.00	-200.00	0.0%
0615 - Instructional Supplies - Other	1,434.14	2,875.00	-1,440.86	49.88%	10,584.04	11,500.00	-915.96	92.04%
Total 0615 - Instructional Supplies	1,974.74	4,032.00	-2,057.26	48.98%	32,245.64	30,369.00	1,876.64	106.18%
0622 - Electric/Gas	6,557.57	7,875.00	-1,317.43	83.27%	26,487.92	31,500.00	-5,012.08	84.09%
0623 - Water/Sewer	1,050.30	1,000.00	50.30	105.03%	4,493.58	4,000.00	493.58	112.34%
0630 - Food	363.94	375.00	-11.06	97.05%	4,460.22	1,875.00	2,585.22	237.88%
0640 - Books and Periodicals	6,944.20	6,000.00	944.20	115.74%	55,949.93	24,000.00	31,949.93	233.13%
Total 0650 - Classroom Fund Expenditures	1,978.47	4,000.00	-2,021.53	49.46%	9,799.41	12,000.00	-2,200.59	81.66%
Total 0685 - Pupil Activities Expenses	1,527.90	3,000.00	-1,472.10	50.93%	7,972.27	9,000.00	-1,027.73	88.58%
0690 - Other Supplies	1,691.73	1,250.00	441.73	135.34%	6,732.51	5,000.00	1,732.51	134.65%
0600 - Supplies - Other	381.83				1,073.46			
Total 0600 - Supplies	25,823.23	29,407.00	-3,583.77	87.81%	160,415.91	125,244.00	35,171.91	128.08%
0710 - Land and Improvements	-3,929.51				0.00			
0711 - Playground Expense	0.00	230.00	-230.00	0.0%	0.00	910.00	-910.00	0.0%
0730 - Purchase/Lease of Equipment								
0733 - Furniture and Equipment	6,506.56	2,625.00	3,881.56	247.87%	8,192.63	10,500.00	-2,307.37	78.03%
0730 - Purchase/Lease of Equipment - Other	0.00				45.00			
Total 0730 - Purchase/Lease of Equipment	6,506.56	2,625.00	3,881.56	247.87%	8,237.63	10,500.00	-2,262.37	78.45%
0740 - Depreciation	25,986.25	26,678.44	-692.19	97.41%	103,945.00	106,713.76	-2,768.76	97.41%
0800 - Child Care	279.76	4,000.00	-3,720.24	6.99%	3,080.97	12,000.00	-8,919.03	25.68%
0830 - Interest Expense	65,533.55	65,712.25	-178.70	99.73%	258,043.80	262,849.00	-4,805.20	98.17%
0831 - Cap I Expense (non-cash)	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
0900 - gifts and donations	67.94	150.00	-82.06	45.29%	317.80	600.00	-282.20	52.97%
66900 - Reconciliation Discrepancies	0.00	1,415.00	-1,415.00	0.0%	0.00	5,680.00	-5,680.00	0.0%
9999 - Budget Tabor Acct	0.00	1,000.00	-1,000.00	0.0%	0.00	4,000.00	-4,000.00	0.0%

Final

	TOTAL							
	Oct 15	Budget	\$ Over Budget	% of Budget	Jul - Oct 15	Budget	\$ Over Budget	% of Budget
Total Expense	474,622.08	469,699.01	4,923.07	101.05%	1,917,395.39	1,911,740.44	5,654.95	100.3%
Net Ordinary Income	38,368.23	70,728.39	-32,360.16	54.25%	-49,322.66	-73,652.64	24,329.98	66.97%
Other Income/Expense								
Other Income								
1007b · CD Interest	611.13				2,480.43			
1008a · Money Market Interest	102.61				416.92			
1088a · 8th grade trip revenue								
1088a2 · 8th Grade Concessions Revenue	608.91				1,067.01			
1088a · 8th grade trip revenue - Other	11,808.00				37,177.27			
Total 1088a · 8th grade trip revenue	12,416.91				38,244.28			
1090b1 · Senior Trip Junior Fundraising	1,800.54				4,986.77			
Total Other Income	14,931.19				46,128.40			
Other Expense								
0664a · 8th grade trip expenses	135.60				135.60			
0665c · 8th Grade Trip 2016	0.00				20,598.10			
0667A · Senior Trip (Junior Fundraising	-978.00				15,808.12			
0668 · Concessions - Holding	190.30				612.78			
8304 · Gym Additions	0.00				23,516.80			
Total Other Expense	-652.10				60,671.40			
Net Other Income	15,583.29				-14,543.00			
Net Income	53,951.52	70,728.39	-16,776.87	76.28%	-63,865.66	-73,652.64	9,786.98	86.71%

Caprock Academy
Profit & Loss
 July through October 2015

4:31 PM
 12/03/2015
 Accrual Basis

Final

Ordinary Income/Expense

Income

	Jul - Oct 15	Jul - Oct 14	\$ Change	% Change
1030 • Miscellaneous Revenue	1,529.13	1,291.39	237.74	18.41%
1039 • Fundraising	9,258.38	13,954.65	-4,696.27	-33.65%
1040 • Donations/Contributions	2,850.00	30,494.17	-27,644.17	-90.65%
1067 • Records/Transcripts Fee	152.00	150.00	2.00	1.33%
1068 • Combination Locks	5.00	0.00	5.00	100.0%
1069 • Calculator Revenue	125.00	175.00	-50.00	-28.57%
1070 • Classroom Teacher Funds - Other	25,287.50	23,702.00	1,585.50	6.69%
Total 1070 • Classroom Teacher Funds	29,183.35	17,576.48	11,606.87	66.04%
Total 1310 • Tuition From Individuals (K)	47,326.00	29,880.00	17,446.00	58.39%
Total 1700 • Pupil Activity Funds	10,503.43	4,297.69	6,205.74	144.4%
1800 • Childcare Revenue	15,141.00	7,123.50	8,017.50	112.55%
1910 • Rentals/Leases	9,783.32	4,361.66	5,421.66	124.3%
3113 • Charter School Capital Const.	58,142.80	41,545.24	16,597.56	39.95%
3130 • State Revenue ECEA	52,358.40	60,485.71	-8,127.31	-13.44%
3140 • ELPA	4,128.00	0.00	4,128.00	100.0%
3150 • Gifted and Talented	2,903.01	1,658.52	1,244.49	75.04%
3206 • READ Act Funds	31,860.56	26,687.71	5,172.85	19.38%
5710 • PPR State Revenue	1,592,823.35	1,470,840.36	121,982.99	8.29%
Total Income	1,868,072.73	1,710,522.08	157,550.65	9.21%

Gross Profit

1,868,072.73 1,710,522.08 157,550.65 9.21%

Expense

0100 • Salaries

0110 • Teacher- Salaries	396,246.52	374,629.21	21,617.31	5.77%
0111 • Admin salaries - Dept 2000	217,151.04	198,426.26	18,724.78	9.44%
0112 • EA salaries - Dept 4000	123,605.47	118,445.71	5,159.76	4.36%
0113 • Specials Teachers - Dept 5000	111,269.56	97,841.96	13,427.60	13.72%
0115 • Contract Subs	10,673.03	14,048.83	-3,375.80	-24.03%
0116 • Childcare - Dept 4040	7,043.38	848.00	6,195.38	730.59%

Total 0100 • Salaries 865,989.00 804,239.97 61,749.03 7.68%

0200 • Benefits

0210 • Teacher- Benefits	237,045.44	205,700.30	31,345.14	15.24%
0200 • Benefits - Other	3,373.48	0.00	3,373.48	100.0%

Total 0200 • Benefits 240,418.92 205,700.30 34,718.62 16.88%

0220 • Payroll Taxes - Employer 15,386.49 15,587.98 -201.49 -1.29%

0300 • Professional and Technnical Svs

0313 • Bank Service/Charge Fees	1,180.86	754.23	426.63	56.57%
---------------------------------	----------	--------	--------	--------

Final

	Jul - Oct 15	Jul - Oct 14	\$ Change	% Change
0315 · Zion Trustee Account Fees	0.00	0.00	0.00	0.0%
0320 · Counseling & Guidance Services	910.90	0.00	910.90	100.0%
0331 · Legal Svcs	192.50	300.00	-107.50	-35.83%
0332 · Accounting / Audit	4,000.00	100.00	3,900.00	3,900.0%
0340 · Payroll Expenses	2,580.20	2,926.35	-346.15	-11.83%
0300 · Professional and Technnical Svcs - Other	7,215.49	5,225.00	1,990.49	38.1%
Total 0300 · Professional and Technnical Svcs	16,079.95	9,305.58	6,774.37	72.8%
0400 · Purchased Property Services				
0423 · Custodial Services				
0423b · Custodial Supplies	5,424.90	4,018.01	1,406.89	35.02%
0423 · Custodial Services - Other	27,724.50	26,187.50	1,537.00	5.87%
Total 0423 · Custodial Services	33,149.40	30,205.51	2,943.89	9.75%
0430 · Repairs and Maintenance	10,615.55	7,416.74	3,198.81	43.13%
0431 · Alarms & Monitoring	374.40	346.40	28.00	8.08%
0441 · Rent-Land and Buildings	15,345.36	14,559.64	785.72	5.4%
0441B · Rent - Modular	10,839.00	10,839.00	0.00	0.0%
0442 · Rental of Equip (Includes IT)	3,568.11	1,060.77	2,507.34	236.37%
0400 · Purchased Property Services - Other	1,203.60	1,394.70	-191.10	-13.7%
Total 0400 · Purchased Property Services	75,095.42	65,822.76	9,272.66	14.09%
0500 · Other Purchased Services				
0510 · Staff Dev - Prof Ed Svcs	8,695.23	12,078.00	-3,382.77	-28.01%
0520 · Insurance Premiums				
0521 · Liab/Prop Ins	23,822.00	24,728.00	-906.00	-3.66%
0522 · Workman's Comp	13,760.00	15,772.00	-2,012.00	-12.76%
Total 0520 · Insurance Premiums	37,582.00	40,500.00	-2,918.00	-7.21%
0530 · Communications				
0531 · Telephone	3,051.10	2,289.34	761.76	33.27%
0533 · Postage	1,738.17	1,798.67	-60.50	-3.36%
0534 · Online Services	13,267.35	7,388.65	5,878.70	79.56%
Total 0530 · Communications	18,056.62	11,476.66	6,579.96	57.33%
0540 · Advertising				
0541 · Promotional Materials	0.00	224.69	-224.69	-100.0%
0540 · Advertising - Other	3,221.22	3,118.34	102.88	3.3%
Total 0540 · Advertising	3,221.22	3,343.03	-121.81	-3.64%
0550 · Printing, Binding and Copying	74.00	0.00	74.00	100.0%
0551 · Office Maintenance Contracts	5,618.97	5,914.80	-295.83	-5.0%
0570 · Fundraising Expenses	150.00	0.00	150.00	100.0%
0580 · Travel, Registration, Entrance				
0580b · Travel - Donna Day	1,275.36	0.00	1,275.36	100.0%
0580 · Travel, Registration, Entrance - Other	2,366.43	2,054.88	311.55	15.16%
Total 0580 · Travel, Registration, Entrance	3,641.79	2,054.88	1,586.91	77.23%

Final

	Jul - Oct 15	Jul - Oct 14	\$ Change	% Change
0590 - Other Purchased Services				
0595 - Admin Overhead Costs				
0596 - CSI	47,784.69	48,085.20	-300.51	-0.63%
0597 - CDE	17,861.97	16,028.40	1,833.57	11.44%
0595 - Admin Overhead Costs - Other	351.00	2,272.85	-1,921.85	-84.56%
Total 0595 - Admin Overhead Costs	65,997.66	66,386.45	-388.79	-0.59%
0599 - Purchase Special Ed	16,818.62	16,629.07	189.55	1.14%
0590 - Other Purchased Services - Other	10,528.39	13,440.44	-2,912.05	-21.67%
Total 0590 - Other Purchased Services	93,344.67	96,455.96	-3,111.29	-3.23%
Total 0500 - Other Purchased Services	170,384.50	171,823.33	-1,438.83	-0.84%
0600 - Supplies				
0610 - Office Supplies	11,200.97	7,991.41	3,209.56	40.16%
0615 - Instructional Supplies				
0617 - Special Ed	589.67	0.00	589.67	100.0%
0618 - Computer Equipment	21,071.93	11,902.32	9,169.61	77.04%
0615 - Instructional Supplies - Other	10,584.04	18,482.90	-7,898.86	-42.74%
Total 0615 - Instructional Supplies	32,245.64	30,385.22	1,860.42	6.12%
0622 - Electric/Gas	26,487.92	24,629.95	1,857.97	7.54%
0623 - Water/Sewer	4,493.58	3,790.25	703.33	18.56%
0630 - Food	4,460.22	2,070.70	2,389.52	115.4%
0640 - Books and Periodicals	55,949.93	33,889.48	22,060.45	65.1%
Total 0650 - Classroom Fund Expenditures	9,799.41	11,395.06	-1,595.65	-14.0%
Total 0685 - Pupil Activities Expenses	7,972.27	8,718.39	-746.12	-8.56%
0690 - Other Supplies	6,732.51	7,533.17	-800.66	-10.63%
0600 - Supplies - Other	1,073.46	500.75	572.71	114.37%
Total 0600 - Supplies	160,415.91	130,904.38	29,511.53	22.54%
0710 - Land and Improvements	0.00	284.55	-284.55	-100.0%
0712 - 2014 Modular 7 Plex	0.00	0.00	0.00	0.0%
0730 - Purchase/Lease of Equipment				
0733 - Furniture and Equipment	8,192.63	11,325.57	-3,132.94	-27.66%
0730 - Purchase/Lease of Equipment - Other	45.00	275.00	-230.00	-83.64%
Total 0730 - Purchase/Lease of Equipment	8,237.63	11,600.57	-3,362.94	-28.99%
0740 - Depreciation	103,945.00	103,945.00	0.00	0.0%
0800 - Child Care	3,080.97	2,044.46	1,036.51	50.7%
0830 - Interest Expense	258,043.80	231,119.60	26,924.20	11.65%
0900 - gifts and donations	317.80	213.63	104.17	48.76%
Total Expense	1,917,395.39	1,752,592.11	164,803.28	9.4%

Final

	Jul - Oct 15	Jul - Oct 14	\$ Change	% Change
Net Ordinary Income	-49,322.66	-42,070.03	-7,252.63	17.24%
Other Income/Expense				
Other Income				
1007b · CD Interest	2,480.43	2,442.29	38.14	1.56%
1008a · Money Market Interest	416.92	403.87	13.05	3.23%
1088a · 8th grade trip revenue				
1088a2 · 8th Grade Concessions Revenue	1,067.01	0.00	1,067.01	100.0%
1088a · 8th grade trip revenue - Other	37,177.27	23,988.40	13,188.87	54.98%
Total 1088a · 8th grade trip revenue	38,244.28	23,988.40	14,255.88	59.43%
1090b1 · Senior Trip Junior Fundraising	4,986.77	1,622.76	3,364.01	207.3%
Total Other Income	46,128.40	28,457.32	17,671.08	62.1%
Other Expense				
0664a · 8th grade trip expenses	135.60	0.00	135.60	100.0%
0665a · 8th Grade Trip 2015	0.00	1,217.76	-1,217.76	-100.0%
0665c · 8th Grade Trip 2016	20,598.10	0.00	20,598.10	100.0%
0667A · Senior Trip (Junior Fundraising	15,808.12	1,830.16	13,977.96	763.76%
0668 · Concessions - Holding	612.78	0.00	612.78	100.0%
8304 · Gym Additions	23,516.80	0.00	23,516.80	100.0%
Total Other Expense	60,671.40	3,047.92	57,623.48	1,890.58%
Net Other Income	-14,543.00	25,409.40	-39,952.40	-157.24%
Net Income	-63,865.66	-16,660.63	-47,205.03	283.33%

Combined Operations Budget

	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07
Incon					
1030 • Miscellaneous Revenue	0	0	0	0	0
1040 • Contributions/Donations	0	0	0	0	0
1050 • PPR State Revenue	213,936	213,936	213,936	213,936	213,936
1060 • Band/Orchestr-Recorders	0	0	0	0	0
1061 • Pupil Activity - Fundraiser	0	0	0	0	0
1310 • Tuition From Individuals (K)	0	5,985	5,985	5,985	5,985
49900 • Uncategorized Income	0	0	0	0	0
Total Inc	213,936	219,921	219,921	219,921	219,921
Expei					
0100 • Si					
0110 • Teacher- Salaries	50,971	50,971	50,971	50,971	50,971
Employee Bonuses	0	0	0	0	0
0115 • Contract Subs	500	1,500	1,500	1,200	1,500
Total 0100 • Salaries	51,471	52,471	52,471	52,171	52,471
0200 • Benefits					
0210 • Teacher- Benefits	24,239	24,439	24,439	24,379	24,439
Total 0200 • Benefits	24,239	24,439	24,439	24,379	24,439
0300 • Professional and Technnical Svs					
0320 • Accounting / Audit	0.0	0	0	4,500	0
0331 • Legal Svcs	300	300	300	300	300
0300 • Professional and Technnical Svs - Other	442	442	442	442	442
Total 0300 • Professional and Technnical Svs	742	742	742	5,242	742
0400 • Purchased Property Services					
0423 • Custodial Services	3,540	3,540	3,540	3,540	3,540
0430 • Repairs and Maintenance	960	960	960	960	960
0441 • Rent-Land and Buildings	2,978	2,978	2,978	2,978	2,978
0442 • Rental of Equipment	340	340	340	340	340
0400 • Purchased Property Services - Other	215	215	215	215	215
Total 0400 • Purchased Property Services	8,033	8,033	8,033	8,033	8,033
0500 • Other Purchased Services					
0510 • Staff Dev - Prof Ed Svcs	1,042	1,042	1,042	1,042	1,042
0521 • Liab/Prop Ins	12,000	0	0	0	0
0530 • Communications					
0531 • Telephone	#VALUE!	310	310	310	310
0533 • Postage	#VALUE!	125	125	125	125
0534 • Online Services	#VALUE!	1,772	1,772	1,772	1,772
0530 • Communications - Other	#VALUE!	0	0	0	0
Total 0530 • Communications	#VALUE!	2,207	2,207	2,207	2,207
0540 • Advertising	625	625	625	625	625
0550 • Printing, Binding and Copying	333	333	333	333	333
0570 • Fundraising Expenses	100	0	0	0	0
0580 • Travel, Registration, Entrance	2,565	2,565	2,565	2,565	2,565
0590 • Other Purchased Services					
0595 • Admin Overhead Costs					
0596 • CSI	6,418	6,418	6,418	6,418	6,418
0597 • CDE	2,156	2,139	2,139	2,139	2,139
0595 • Admin Overhead Costs - Other	250	250	250	250	250

Total 0595 · Admin Overhead Costs	<u>8,824</u>	<u>8,807</u>	<u>8,807</u>	<u>8,807</u>	<u>8,807</u>
0599 · Purchase Special Ed	<u>4,583</u>	<u>4,583</u>	<u>4,583</u>	<u>4,583</u>	<u>4,583</u>
Total 0500 · Other Purchased Services	#VALUE!	20,163	20,163	20,163	20,163
0600 · Supplies					
0610 · Office Supplies	1,825	1,825	1,825	1,825	1,825
0615 · Instructional Supplies					
0616 · Software/License	125	125	125	125	125
0617 · Special Ed	417	417	417	417	417
0618 · Computer Equipment	292	292	292	292	292
0615 · Instructional Supplies - Other	<u>2,971</u>	<u>2,971</u>	<u>2,971</u>	<u>2,971</u>	<u>2,971</u>
Total 0615 · Instructional Supplies	<u>3,804</u>	<u>3,804</u>	<u>3,804</u>	<u>3,804</u>	<u>3,804</u>
0622 · Electric/Gas	3,500	3,500	3,500	3,500	3,500
0623 · Water	542	542	542	542	542
0630 · Food	258	258	258	258	258
0640 · Books and Periodicals	5,833	5,833	5,833	5,833	5,833
0690 · Other Supplies	792	792	792	792	792
0600 · Supplies - Other	<u>42</u>	<u>42</u>	<u>42</u>	<u>42</u>	<u>42</u>
Total 0600 · Supplies	<u>16,596</u>	<u>16,596</u>	<u>16,596</u>	<u>16,596</u>	<u>16,596</u>
0730 · Purchase/Lease of Equipment					
0733 · Furniture and Equipment	2,500	2,500	2,500	2,500	2,500
0730 · Purchase/Lease of Equipment - Other	<u>167</u>	<u>167</u>	<u>167</u>	<u>167</u>	<u>167</u>
Total 0730 · Purchase/Lease of Equipment	<u>2,667</u>	<u>2,667</u>	<u>2,667</u>	<u>2,667</u>	<u>2,667</u>
0830 · Interest Expense	13,000	13,000	13,000	13,000	67,917
0900 · gifts and donations	63	63	63	63	63
1000851 · K - 12 Computer Equipment	#REF!	#REF!	#REF!	#REF!	#REF!
66000 · Payroll Expenses	#REF!	#REF!	#REF!	#REF!	#REF!
66900 · Reconciliation Discrepancies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Ex	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>
Net Income before TABOR Reserve	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>
TABOR Reserve	440	440	440	440	440
Additional Withholdings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Inco	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>

Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	TOTAL
0	0	0	0	0	0	#VALUE!	#VALUE!
0	0	0	0	0	0	0	0
260,879	221,578	205,751	219,736	219,736	219,736	219,736	2,636,835
0	0	0	0	0	0	#VALUE!	#VALUE!
0	0	0	0	0	0	0	0
5,985	5,985	5,985	5,985	5,985	5,985	0	59,850
0	0	0	0	0	0	0	0
266,864	227,563	211,736	225,721	225,721	225,721	#VALUE!	#VALUE!
50,971	51,304	51,304	51,304	51,304	51,304	51,304	613,650
22,500	0	0	0	0	0	22,500	45,000
1,800	3,300	3,300	3,300	2,400	3,200	#VALUE!	#VALUE!
75,271	54,604	54,604	54,604	53,704	54,504	#VALUE!	#VALUE!
28,999	30,065	30,065	30,065	29,885	30,045	29,298	330,355
28,999	30,065	30,065	30,065	29,885	30,045	29,298	330,355
0	0	0	0	0	0	0	4,500
300	200	200	200	200	200	200	3,000
442	746	746	746	746	796	442	6,870
742	946	946	946	946	996	642	14,370
3,540	3,540	3,540	3,540	3,540	3,540	3,540	42,480
960	460	460	460	460	460	500	8,560
2,978	2,978	2,978	2,978	2,978	2,978	2,978	35,736
340	257	257	257	257	257	257	3,582
215	215	215	215	215	215	215	2,585
8,033	7,450	7,450	7,450	7,450	7,450	7,490	92,943
1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,500
0	0	0	500	0	0	0	12,500
310	310	310	310	310	310	310	#VALUE!
125	125	125	125	125	125	125	#VALUE!
1,772	1,189	1,319	1,189	1,189	1,189	1,189	#VALUE!
0	0	0	0	0	0	100	#VALUE!
2,207	1,624	1,754	1,624	1,624	1,624	1,724	#VALUE!
625	3,075	3,075	3,075	3,075	3,075	3,075	22,200
333	333	333	333	333	333	333	4,000
0	0	0	0	0	0	0	100
2,565	1,440	1,440	1,440	1,440	1,440	1,440	24,035
							0
7,826	6,647	7,052	7,052	7,052	7,052	7,052	81,826
2,609	2,216	2,350	2,351	2,351	2,351	2,351	27,293
250	250	250	250	250	250	250	3,000

[illegible]

FY16 Midyear V1
Fund 11 Budget

Beginning FUND BALANCE 1912303

	FY16 Original	FY 16 Midyear Budget	Delta
Income			
1030 · Miscellaneous Revenue	21000	21000	0
1040 · Contributions/Donations	10000	10000	0
1050 · PPR State Revenue	4760272	5085465	325193
IDEA and ECEA Grants (SPED); Cap Const; GT	330060	352100.5556	22041
1060 · Band/Orchestr-Recorders	0	0	0
1061 · Pupil Activity - Funds	30000	30000	0
1070 · Estimated class funds	40000	40000	0
1310 · Tuition From Individuals (K)	121220	121220	0
Rental (JR Lease)	29833	29833	0
Total Income	5342385	5689619	347234
Expense			
0100 · Salaries			
0110 · Teacher- Salaries	1276929	1276929	0
0111 · Admin salaries - Dept 2000	403362	403362	0
0112 · EA salaries - Dept 4000	308467	308467	0
0113 · Specials Teachers - Dept 5000	318150	318150	0
0119 · Staff Bonuses	0	93000	93000 2 bonuses and stipend estimate
0115 · Contract Subs	45000	45000	0
Total 0100 · Salaries	2577580	2728840	151260 69910 in salaries and 93K bonuses/stipends
0200 · Benefits			0
0210 · Teacher- Benefits	756085	777002	20917
0211 - Payroll Taxes	64000	64000	0
Total 0200 · Benefits			0
0300 · Professional and Technnical Svs			0
0320 · Accounting / Audit	6750	6750	0
0331 · Legal Svcs	4500	30250	25750 Added estimated legal expenses for IR reduction
0340 · Payroll expenses	9750	10750	1000 New payroll system/conversion
0320 - Counseling Services	7726	7726	0
0300 · Professional and Technnical Svs - Other	14715	16215	\$2500 for BU for KT. Added \$1500 midyear for 1500 bond rebate analyst.
Total 0300 · Professional and Technnical Svs			0
0400 · Purchased Property Services			0
0423 · Custodial Services	91500	96500	5000
0430 · Repairs and Maintenance	15000	26000	11000 Parking lot maintenance
0431 · Alarms and Monitoring	1150	1150	0
0441 · Rent-Land and Buildings	81455	81455	0
0442 · Rental of Equipment	3000	5000	2000
0443 External Facility Rent	0	0	0
0400 · Purchased Property Services - Other	3700	3700	0
Total 0400 · Purchased Property Services			0
0500 · Other Purchased Services			0
0510 · Staff Dev - Prof Ed Svcs	17500	18500	1000 Added \$1000 more for staff PD for Deans
0511 · Staff Dev - BOARD	1500	1500	0
0521 · Liab/Prop Ins	31500	31500	0
0522 · Workers Comp Ins	36500	36500	0
0530 · Communications			0
0531 · Telephone	7000	7750	750
0533 · Postage	3000	5500	2500
0534 · Online Services	49000	35400	-13600 Removed IC added additional for regular service
0530 · Communications - Other	0	0	0
Total 0530 · Communications			0
0540 · Advertising / Marketing	10500	10500	0
0541 · Promotion	1500	1500	0

0550 · Printing, Binding and Copying	2500	3500	1000	
0551 · Office Maintenance Contracts	19000	19000	0	
0570 · Fundraising Expenses	1500	1500	0	
0580 · Travel, Registration, Entrance	24500	24500	0	
0590 · Other Purchased Services	15000	15000	0	
0595 · Admin Overhead Costs			0	
0596 · CSI	142808	152564	9756	
0596a CSI loan fund (1%)	0	0	0	
0597 · CDE (1%)	16661	17799	1138	
0595 · Admin Overhead Costs - Other	2500	2500	0	
Total 0595 · Admin Overhead Costs			0	
0500 · Other Purchased Services	250	250	0	
0599 · Purchase Special Ed	63500	63500	0	
Total 0500 · Other Purchased Services			0	
0600 · Supplies			0	
0610 · Office Supplies	22500	27500	5000	
0615 · Instructional Supplies			0	
0616 · Software/License	750	750	0	
0617 · Special Ed	3250	3250	0	
0618 · Computer Equipment	23500	30500	7000	Added 8 new staff laptops
0619 · Calculator Expense	500	500	0	
0615 · Instructional Supplies - Other	34500	34500	0	
Total 0615 · Instructional Supplies			0	
0622 · Electric/Gas	94500	94500	0	
0623 · Water & Sewer	12000	12000	0	
0630 · Food	4500	6300	1800	
0640 · Books and Periodicals	70000	80000	10000	
0690 · Other Supplies	15000	16000	1000	
0600 · Supplies - Other	0	0	0	
0650 · Classroom Fund Expenditures	40000	40000	0	
0685 · Pupil Activities Expenses - Other	30000	30000	0	
Total 0600 · Supplies			0	
0730 · Purchase/Lease of Equipment			0	
0711 · Playground Expense	2750	2750	0	
0733 · Furniture and Equipment	31500	37500	6000	HS Lockers; possible facility equipment buy
0730 · Purchase/Lease of Equipment - Other	0	0	0	
Total 0730 · Purchase/Lease of Equipment			0	
0710a - Capitalized expenses	0	0	0	
0830 · Interest Expense	785007	760886	-24121	Reduced bond interest for IR reduction for half ye
0900 · gifts and donations	1850	1850	0	
66900 · Contingency	17000	17000	0	
Total Expen	5272238	5499887	227649	
Net Income before TABOR Reserve and Depreciation	70147	189732	119584	
Bondholder and Land Principal (Cash Flow and B/S)	132375	132375	0	
Net Cash outflow	-62227	57357	119584	
TABOR Reserve	11800	11800	0	
Depreciation	320141	320141	0	
Capitalized Bond Expenses (Amortization)	3540	3540	0	
Other Income (New Building Loan - added)	0	0	0	
Other Expense (New Building expenses - subtracted)	0	0	0	
Net Income	-265,334	-145,750	119584	

Ending FUND BALANCE	1766553
Budgeted/Appropriated Fund Balance	1550000
Final RemainingBudgeted Fund Balance	216553

**PPR Calculations
Fiscal Year 16 (2015-16)**

	Original FY 16	Midyear FY16		Delta
Enrollment	725	771	0	46
Kinder	84	84	0	0
FTE - calculated	689.72	735.72	0	46
FTE - actual for PPR	688	735	0	47
		0		
PPR Estimate (\$225)	\$6,919.00	\$6,919.00	\$0.00	0
			-\$325,193.00	
PPR Revenue (annual)	\$4,760,272.00	\$5,085,465.00	\$0.00	325193
Monthly PPR	\$396,689.33	\$423,788.75	\$0.00	
			-\$325,193.00	
At Risk Reduction Estimate (per pupil)	\$0.00	\$0.00	\$0.00	
PPR w/ At Risk Reduction	\$6,919.00	\$6,919.00	\$0.00	
PPR Revenue w/ At Risk Reduction	\$4,760,272.00	\$5,085,465.00	\$0.00	
Monthly PPR w/ At Risk	\$396,689.33	\$423,788.75	\$0.00	
Monthly At Risk Revenue Deferrment	\$0.00	\$0.00	\$0.00	
Potential Recission (per pupil)				
Total Potential Recission			\$0.00	
Net PPR with Potential Recission			\$0.00	
Monthly			\$0.00	

Budget Notes

Original Budget PPR	\$4,760,272.00	
Midyear Budget PPR	\$5,085,465.00	\$0.00
Delta	\$325,193.00	

**Grants
FY16**

Grant	Original	Midyear	Rev C	Rev D
ECEA	65000	58175.56		
IDEA Pt B	65000	77000		
IDEA ARRA	0	0		
Capital Construction	168560	180075		
Miscellaneous State/Fed	5000	5000		
READ	26500	31850		
Total Grants	330060	352100.6		

Delta 22040.56

FY 16 Bond notes

	7%	7.5%	
- Total	789699	834690.6	
- Interest	681032.3	729273.9	48241.65
- Principle	105416.7	105416.7	

Catchment notes - billings are in arrears by at least a whole year
 2012-13 (billed 2014-15) 2563.913
 2013-14 (billed in 2015-16) 2726.88 Estimated at 3.80/student
 2014-15 (billed in 2016-17) 2524.445 Estimated at 3.85/student

Midyear Revenue Comparisons (FY11)

	Original Budget	Midyear w/ At Risk Reduction	Midyear w/out At Risk Reduction	
FTE	421.3	436.5	436.5	
PPR	6093.32	6093.32	6462.62	
Total PPR Revenue	2567115.716	2659734.18	2820933.63	2820934
Monthly	213926.3097	221644.515	235077.8025	
Annual Delta		92618.464	253817.914	
			161199.45	

Rev thru Dec 31 1410466.72
 Monthly 235077.7867
 Net after Tatanka 215327.7867

PPR July thru Nov 1068588.1
 Dec PPR 260878.62
 Deferred revenue 81000
 Total 1410466.72

Dec PPR 260878.72
 Jan PPR 235077.8 Budget to match
 Jul - Nov PPR BUDGET 1069683
 PPR Budget Feb - June) 1174294.11
 Monthly allocation 234858.822

Old templ

3257318 Hamlin Pro

6462.62 2820933.63 235077.8 -2350.78 -2350.78

2011 -12 year

per PPR share sheet

639 total
88 kinder
551 Net non Kinder

Budget	
566	519
5730	46.98
3243180	565.98

88 Kinder
0.58 Factor
51.04

-1

ate and data

601.04 FY Est students
6111 Est PPR (w/out At Risk Adjustment)
3679066 PPR Revenue (Gross)

565.98 36.06

3458704 220362.4

5730.2 Est PPR (w/ At Risk Adjustment - we receive 20% of est 476 pp)
3449810 PPR Revenue (w/ At Risk Reduction) 3243179 206630.6

jection PPR for 2011-12

-192492 Rev below Nov Hamlin Projection

Current CDE early FY

	570.5	519
	6120	46.98
290955	3491460	565.98

-7052.33 -31430 191893.9 194244.7

Okey calcs

Hours/ mor	15
Rate	30
months	6
	2700

For Approval: Fees for academic school year 2016-17:

· The Student Fee is \$70(K-4); \$75 (5-8); \$80 (9-12). It may be paid either in full at the beginning of the year or by semester with the first installment due by August 1, 2016 and second installment is due by January 9, 2017. (Increase of \$10/student)

☐ Senior fee- \$25

☐ If a HS Ceramics class is offered, an additional fee may be required (\$30) to cover the cost of supplies

☐ \$5 per transcript (Increase from \$3)

☐ Parents who request a copy of their child's cumulative school record up must give two weeks' prior written notice and must pay a \$30 fee before the file will be copied. (Increase of \$10 – two hours' work)

If partial payments are able to be made, the balance of the fees will be covered by the school. In the event a family cannot afford the fees due to a financial hardship, the Headmaster may authorize a waiver for that specific situation.

Full Time Kindergarten Tuition

Tuition for full time kindergarten students for the 2016-2017 school year has been set at \$300.00 per month. Tuition is payable by the 5th of the month. Checks are accepted at the office during normal business hours or via mail. Credit card payments are available. A \$25 late fee may be imposed for payments received after the 10th of the month and the returned check fee is \$25.

Add to this section: There is \$25 discount (\$2975 total) if all payments processed through ACH Debit. If entire tuition amount is paid by Sept. 1, there will be a 20% discount applied (\$600) for a total of \$2400. If a student un-enrolls after the entire amount is paid, then the refund will be pro-rated.

Comparable Information from the two other charter schools gathered from their websites:

Juniper Ridge – no full time Kindergarten. Student fees are \$150 per child. Registration fee - \$50 and can be applied to student fees once accepted.

Independence Academy – FTK - \$200/mo. Student fees - \$175 each – one child in family; \$125 each – two children in family; \$100 each – three or more children in family. Registration fee \$300 – non-refundable and is not applied to student fees once accepted.