



2014 - 2015  
Budget  
vs. YTD Actuals

WITH ADOPTED BUDGET

September 30, 2014

As of 10/8/14

**The Odyssey School  
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The Odyssey School - FY 2014-2015

Summary Budget / Actual

September 30, 2014

Description	Adopted Budget FY 14/15	Actual September 2014	Positive / (Negative) Adopted Budget	Percent of Adopted Budget	Prior Year Actual September 2013	Actual Positive/ (Negative) Prior Year	Projected 2014 - 2015 Ending	Positive / (Negative) Adopted Budget
<b>REVENUES</b>							<b>223.08</b>	
PPR	7,398.97	7,398.97					7,398.97	
School Finance Funding	1,650,562	414,471.81	(1,236,090)	25%	379,556.38	34,915.43	1,650,562	-
Total Mill Levy	174,562	88,116.73	(86,445)	50%	87,824.82	291.91	174,562	-
Total Mill Levy Reserves	0	-	-	0%	24,224.94	(24,224.94)	0	-
Total Fundraising	161,595	62,426.82	(99,168)	39%	49,323.85	13,102.97	216,145	54,550
Total Other Revenue	96,612	25,156.37	(71,456)	26%	9,206.62	15,949.75	112,345	15,733
Total State and Federal Funding	38,239	3,263.60	(34,975)	9%	1,734.60	1,529.00	37,781	(458)
<b>TOTAL REVENUES</b>	<b>2,121,570</b>	<b>593,435.33</b>	<b>(1,528,135)</b>	<b>28%</b>	<b>551,871.21</b>	<b>41,564.12</b>	<b>2,191,395</b>	<b>69,825</b>
<b>EXPENDITURES</b>								
<b>Total Salaries and Benefits</b>	<b>1,434,410</b>	<b>349,470.54</b>	<b>(1,084,939)</b>	<b>24%</b>	<b>354,875.01</b>	<b>(5,404.47)</b>	<b>1,428,410</b>	<b>(6,000)</b>
<b>INSTRUCTIONAL:</b>								
Total Purchased Services	30,611	8,770.88	(21,840)	29%	16,019.04	(7,248.16)	40,532	9,921
Total Supplies & Materials	77,208	27,368.33	(49,840)	35%	22,665.07	4,703.26	77,208	-
Total FF&E and Technology	75,483	36,354.60	(39,128)	48%	11,408.78	24,945.82	64,091	(11,392)
<b>Total Instructional</b>	<b>183,302</b>	<b>72,493.81</b>	<b>(110,808)</b>	<b>40%</b>	<b>50,092.89</b>	<b>22,400.92</b>	<b>181,831</b>	<b>(1,471)</b>
<b>SUPPORTING SERVICES:</b>								
Total Property Related Services	150,770	31,772.40	(118,997)	21%	31,595.40	177.00	150,770	-
Total Operations Purchased Services	239,666	66,014.87	(173,652)	28%	59,911.30	6,103.57	240,666	1,000
Total Supplies & Materials Admin	38,197	12,232.94	(25,964)	32%	5,477.14	6,755.80	40,252	2,055
Total Restricted Grant Expenses	-	34,288.32	34,288	0%	-	34,288.32	100,345	100,345
Total Transportation	16,320	2,157.38	(14,163)	13%	1,334.98	822.40	16,320	-
<b>Total Supporting Services</b>	<b>444,954</b>	<b>146,465.91</b>	<b>(298,488)</b>	<b>33%</b>	<b>98,318.82</b>	<b>48,147.09</b>	<b>548,354</b>	<b>103,400</b>
<b>Total Expenditures</b>	<b>2,062,665</b>	<b>568,430.26</b>	<b>(1,494,235)</b>	<b>28%</b>	<b>503,286.72</b>	<b>65,143.54</b>	<b>2,158,594</b>	<b>95,929</b>
<b>Net Operating Income</b>	<b>58,905</b>	<b>212,480.83</b>	<b>(472,139)</b>	<b>361%</b>	<b>48,584.49</b>	<b>(163,896.34)</b>	<b>32,801</b>	<b>(26,104)</b>
<b>Other Revenues / Expenditures</b>								
Sale and Purchase of a Bus	(29,230)	(29,563.55)	334	101%	(27,586.00)	(1,977.55)	(29,564)	(334)
<b>TOTAL CHANGE IN FUND BALANCE APPROVED BY THE BOARD</b>	<b>29,675</b>	<b>182,917.28</b>	<b>(471,806)</b>	<b>616%</b>	<b>20,998.49</b>	<b>161,918.79</b>	<b>3,237</b>	<b>(26,438)</b>
<b>BEGINNING FUND BALANCE</b>	<b>593,469</b>	<b>614,947.26</b>	<b>21,478</b>	<b>104%</b>	<b>545,232.80</b>	<b>69,714.46</b>	<b>614,947</b>	<b>21,478</b>
<b>TOTAL REVENUES WITH GRANTS</b>	<b>2,141,570</b>	<b>613,435.33</b>	<b>(1,528,135)</b>	<b>29%</b>	<b>571,871.21</b>	<b>41,564.12</b>	<b>2,211,395</b>	<b>69,825</b>
<b>BEGINNING FUND BALANCE &amp; REVENUES</b>	<b>\$ 2,735,039</b>	<b>\$ 1,228,382.59</b>	<b>\$ (1,506,657)</b>	<b>45%</b>	<b>\$ 1,117,104.01</b>	<b>\$ 111,278.58</b>	<b>\$ 2,826,343</b>	<b>\$ 91,303</b>
<b>TOTAL EXPENDITURES</b>	<b>2,111,895</b>	<b>617,993.81</b>	<b>(1,493,901)</b>	<b>29%</b>	<b>550,872.72</b>	<b>67,121.09</b>	<b>2,208,158</b>	<b>96,263</b>
<b>ENDING FUND BALANCE</b>								
Unrestricted = Over or (Under) Target of 14%	135,787	123,031.54	(12,756)	91%	124,011.29	(979.75)	130,827	(4,960)
Operating Reserve 14% Target	371,280	371,280.00	0	100%	349,553.00	21,727.00	371,280	-
Earmarked - Technology	18,000	18,000.00	0	100%	18,000.00	-	18,000	-
Earmarked - Van Acquisitions	14,667	14,667.00	0	100%	14,667.00	-	14,667	-
Earmarked - ML Reserve Carryforward	25,000	25,000.00	0	0%	-	25,000.00	25,000	-
Tabor Reserve 3%	58,410	58,410.24	0	100%	60,000.00	(1,589.76)	58,410	-
<b>Ending Fund Balance</b>	<b>623,145</b>	<b>610,388.78</b>	<b>(12,756)</b>	<b>98%</b>	<b>566,231.29</b>	<b>44,157.49</b>	<b>618,185</b>	<b>(4,960)</b>
<b>Total Expenditures &amp; Ending Fund Balance</b>	<b>2,735,039</b>	<b>1,228,382.59</b>	<b>\$ (1,506,657)</b>	<b>45%</b>	<b>1,117,104.01</b>	<b>111,278.58</b>	<b>\$ 2,826,343</b>	<b>\$ 91,303</b>
<b>Change in Fund Balance - Approved by the Board</b>	<b>\$ 29,675</b>	<b>\$ (4,558.48)</b>	<b>\$ (34,234)</b>		<b>\$ 20,998.49</b>	<b>\$ (25,556.97)</b>	<b>\$ 3,237</b>	<b>\$ (26,438)</b>

# *The Odyssey School - FY 2014-2015*

## *September 30, 2014*

Fund: 11 Location:

Quarterly Financial Report - 22-45-102(1)(b)(I-IV)

Statute requires the governing board to review the financial condition of the school at least quarterly during the fiscal year. The board shall require the appropriate school personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

GENERAL FUND	FY2013-2014 (Prior Year)			FY 2014-2015 (Current Year)			
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
<b>BEGINNING FUND BALANCE</b>	484,687	545,233		593,469	614,947		
<b>REVENUE</b>	1,966,426	571,871	29%	2,141,570	613,435	29%	
<b>EXPENDITURES</b>	1,988,240	550,873	28%	2,111,895	617,994	29%	
<b>ENDING FUND BLANCE</b>	462,873	566,231	122%	623,145	610,389	98%	618,185