



2014 - 2015  
Budget  
vs. YTD Actuals

WITH ADOPTED BUDGET

December 31, 2014

As of 1/13/15

**The Odyssey School**  
**6550 East 21st Ave**  
**Denver, CO 80207**  
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**The Odyssey School**  
**Statement of Financial Position**  
December 31, 2014

		December 2014	December 2013
<b>Assets</b>			
Current Assets:			
Cash			
Operations Account	8101	62,290.96	\$ 65,714.77
Savings	8101	528,102.63	409,383.70
TABOR Reserve - Held by DPS	8105	46,118.37	44,464.63
Subtotal Cash		636,511.96	519,563.10
Other Current Assets			
Accounts Receivable	8153	3,475.00	6,860.00
Write Off Allowance		(782.00)	-
Prepaid Expenses	8181	1,480.55	-
Janus - 1549		-	
Compact Blue - 1579		-	
Grants Receivable	8181	-	-
Grocery Cards	8199A	90.00	125.00
Logo Merchandise	8199B	2,860.00	4,259.96
Total Other Assets		7,123.55	11,244.96
Total Assets		643,635.51	530,808.06
<b>Liabilities and Fund Equity</b>			
Current Liabilities:			
Accounts Payable	7421	4,725.00	(12,810.28)
Payroll Liabilities	7471H	40.30	6,990.57
Section 125 Contributions	7471I	1,736.09	4,011.75
Subtotal Current Liabilities		6,501.39	(1,807.96)
Fund Equity			
Unrestricted = Over or (Under) Target of 14%	6770	149,776.88	90,396.02
Operating Reserve 14% Target	6770	371,280.00	349,553.00
Earmarked - Technology	6770	18,000.00	18,000.00
Earmarked - Van Acquisitions	6770	14,667.00	14,667.00
Earmarked - ML Reserve	6770	25,000.00	-
Tabor Reserve 3%	6761	58,410.24	60,000.00
Subtotal Fund Equity		637,134.12	532,616.02
Total Liabilities and Fund Equity		\$ 643,635.51	\$ 530,808.06

The Odyssey School - FY 2014-2015

Summary Budget / Actual

December 31, 2014

Description	Adopted Budget FY 14/15	Actual December 2014	Positive /	Percent	Prior Year Actual December 2013	Actual	Projected 2014 - 2015 Ending	Positive /
			(Negative) Adopted Budget	of Adopted Budget		Positive/ (Negative) Prior Year		(Negative) Adopted Budget
			December	50%	of the year			
<b>REVENUES</b>							<b>223.08</b>	
PPR	7,398.97	7,355.09					7,355.09	
School Finance Funding	1,650,562	829,035.50	(821,527)	50%	759,112.76	69,922.74	1,648,129	(2,434)
Total Mill Levy	174,562	88,116.73	(86,445)	50%	87,824.82	291.91	176,657	2,095
Total Mill Levy Reserves	-	-	-	0%	24,224.94	(24,224.94)	-	-
Total Fundraising	161,595	123,409.79	(38,185)	76%	93,215.53	30,194.26	219,266	57,671
Total Other Revenue	96,612	71,820.92	(24,791)	74%	35,057.34	36,763.58	112,460	15,848
Total State and Federal Funding	38,239	20,206.38	(18,033)	53%	18,892.10	1,314.28	32,336	(5,903)
<b>TOTAL REVENUES</b>	<b>2,121,570</b>	<b>1,132,589.32</b>	<b>(988,981)</b>	<b>53%</b>	<b>1,018,327.49</b>	<b>114,261.83</b>	<b>2,188,848</b>	<b>67,277</b>
<b>EXPENDITURES</b>								
<b>Total Salaries and Benefits</b>	<b>1,434,410</b>	<b>684,781.19</b>	<b>(749,629)</b>	<b>48%</b>	<b>704,047.56</b>	<b>(19,266.37)</b>	<b>1,411,471</b>	<b>(22,938)</b>
<b>INSTRUCTIONAL:</b>								
Total Purchased Services	30,611	31,281.26	671	102%	23,810.74	7,470.52	48,719	18,109
Total Supplies & Materials	77,208	32,350.93	(44,857)	42%	35,357.81	(3,006.88)	74,817	(2,391)
Total FF&E and Technology	75,483	44,218.55	(31,264)	59%	22,197.28	22,021.27	62,453	(13,030)
<b>Total Instructional</b>	<b>183,302</b>	<b>107,850.74</b>	<b>(75,451)</b>	<b>59%</b>	<b>81,365.83</b>	<b>26,484.91</b>	<b>185,989</b>	<b>2,688</b>
<b>SUPPORTING SERVICES:</b>								
Total Property Related Services	150,770	88,293.53	(62,476)	59%	87,100.80	1,192.73	153,380	2,610
Total Operations Purchased Services	239,666	120,432.91	(119,234)	50%	116,147.09	4,285.82	241,913	2,247
Total Supplies & Materials Admin	38,197	24,506.12	(13,691)	64%	11,510.16	12,995.96	45,252	7,055
Total Restricted Grant Expenses	-	51,336.50	51,337	0%	-	51,336.50	100,345	100,345
Total Transportation	16,320	3,917.47	(12,403)	24%	3,186.83	730.64	16,320	-
<b>Total Supporting Services</b>	<b>444,954</b>	<b>288,486.53</b>	<b>(156,467)</b>	<b>65%</b>	<b>217,944.88</b>	<b>70,541.65</b>	<b>557,210</b>	<b>112,257</b>
<b>Total Expenditures</b>	<b>2,062,665</b>	<b>1,081,118.46</b>	<b>(981,546)</b>	<b>52%</b>	<b>1,003,358.27</b>	<b>77,760.19</b>	<b>2,154,671</b>	<b>92,006</b>
<b>Net Operating Income</b>	<b>58,905</b>	<b>51,471</b>	<b>(7,434)</b>	<b>87%</b>	<b>14,969.22</b>	<b>(36,501.64)</b>	<b>34,176</b>	<b>(24,729)</b>
<b>Other Revenues / Expenditures</b>								
Sale and Purchase of a Bus	(29,230)	(29,284.00)	54	100%	(27,586.00)	(1,698.00)	(29,284)	(54)
<b>TOTAL CHANGE IN FUND BALANCE APPROVED BY THE BOARD</b>	<b>29,675</b>	<b>22,186.86</b>	<b>(7,488)</b>	<b>75%</b>	<b>(12,616.78)</b>	<b>34,803.64</b>	<b>4,892</b>	<b>(24,783)</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>1,152,589.32</b>	<b>(988,981)</b>	<b>54%</b>	<b>1,038,327.49</b>	<b>114,261.83</b>	<b>2,208,848</b>	<b>67,277</b>
<b>BEGINNING FUND BALANCE &amp; REVENUES</b>	<b>\$ 2,735,039</b>	<b>\$ 1,767,536.58</b>	<b>\$ (967,503)</b>	<b>65%</b>	<b>\$ 1,583,560.29</b>	<b>\$ 183,976.29</b>	<b>\$ 2,823,795</b>	<b>\$ 88,755</b>
<b>TOTAL EXPENDITURES</b>	<b>2,111,895</b>	<b>1,130,402.46</b>	<b>(981,492)</b>	<b>54%</b>	<b>1,050,944.27</b>	<b>79,458.19</b>	<b>2,203,955</b>	<b>92,060</b>
<b>ENDING FUND BALANCE</b>								
Unrestricted = Over or (Under) Target of 14%	135,787	149,776.88	13,990	110%	90,396.02	59,380.86	225,101	89,313
Operating Reserve 14% Target	371,280	371,280.00	0	100%	349,553.00	21,727.00	301,706	(69,574)
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	0	(25,000)
Tabor Reserve 3%	58,410	58,410.24	0	100%	60,000.00	(1,589.76)	60,366	1,955
<b>Ending Fund Balance</b>	<b>623,145</b>	<b>637,134.12</b>	<b>13,990</b>	<b>102%</b>	<b>532,616.02</b>	<b>104,518.10</b>	<b>619,839</b>	<b>(3,305)</b>
<b>Total Expenditures &amp; Ending Fund Balance</b>	<b>2,735,039</b>	<b>1,767,536.58</b>	<b>\$ (967,503)</b>	<b>65%</b>	<b>1,583,560.29</b>	<b>183,976.29</b>	<b>\$ 2,823,795</b>	<b>\$ 88,755</b>
<b>Change in Fund Balance - Approved by the Board</b>	<b>\$ 29,675</b>	<b>\$ 22,186.86</b>	<b>\$ (7,488)</b>		<b>\$ (12,616.78)</b>	<b>\$ 34,803.64</b>	<b>\$ 4,892</b>	<b>\$ (24,783)</b>

# *The Odyssey School - FY 2014-2015*

## *December 31, 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	1,038,327	53%	2,141,570	1,152,589	54%	
<b>EXPENDITURES</b>	1,988,240	1,050,944	53%	2,111,895	1,130,402	54%	
<b>ENDING FUND BLANCE</b>	462,873	532,616	115%	623,145	637,134	102%	619,466