

# The Odyssey School

An Expeditionary Learning Community

2013 - 2014  
Budget  
vs. YTD Actuals

WITH ADOPTED BUDGET

December 31, 2013

As of 1/8/14

**The Odyssey School**  
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# *The Odyssey School - FY 2013-2014*

## *December 31, 2013*

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	FY2012-2013 (Prior Year)			FY 2013-2014 (Current Year)			
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
<b>BEGINNING FUND BALANCE</b>	470,306	470,338		484,687	545,233		
<b>REVENUE</b>	2,007,811	1,016,079	51%	1,966,426	1,038,707	53%	
<b>EXPENDITURES</b>	2,007,811	966,501	48%	1,988,240	1,043,407	52%	
<b>ENDING FUND BLANCE</b>	470,306	519,916	111%	462,873	540,534	117%	536,732

The Odyssey School - FY 2013-2014

Budget / Actual

December 31, 2013

Description	Adopted Budget FY 13/14	Revised Budget FY 13/14	Actual		Percent of Projected Budget	Prior Year Actual December 2012	Actual Positive/ (Negative) Prior Year	Projected 2013 - 2014 Ending	Positive / (Negative) Adopted Budget
			December 2013	Revised Budget					
			December	50%		of the year			
<b>REVENUES</b>			Funded FTE 215.50					222.08	
PPR	7,045.00	6,941.35	7,045.13				6,941.35		
School Finance Funding	1,571,599	1,541,535	759,112.76	(782,422)	49%	736,624.12	22,488.64	1,541,535	-
Total Mill Levy	175,650	174,727	87,824.82	(86,902)	50%	66,159.43	21,665.39	174,727	-
Total Mill Levy Reserves	0	48,497	24,224.94	(24,272)	50%	-	24,224.94	48,497	-
Total Fundraising	121,628	128,500	93,215.53	(35,284)	73%	140,806.49	(47,590.96)	128,500	-
Total Other Revenue	78,282	136,220	55,437.34	(80,783)	41%	56,828.54	(1,391.20)	136,220	-
Total State and Federal Funding	19,267	25,580	18,892.10	(6,688)	74%	15,660.23	3,231.87	25,580	-
<b>TOTAL REVENUES</b>	<b>1,966,426</b>	<b>2,055,059</b>	<b>1,038,707.49</b>	<b>(1,016,351)</b>	<b>51%</b>	<b>1,016,078.81</b>	<b>22,628.68</b>	<b>2,055,059</b>	<b>-</b>
<b>EXPENDITURES</b>									
Total Salaries and Benefits	1,407,422	1,248,705	624,853.68	623,851	50%	675,394.56	50,540.88	1,248,705	0
<b>INSTRUCTIONAL:</b>									
Total Purchased Services	31,900	15,625	8,466.64	7,158	54%	14,400.14	5,933.50	15,625	0
Total Supplies & Materials	80,805	59,474	28,560.13	30,914	48%	36,968.59	8,408.46	59,474	0
Total FF&E and Technology	29,700	36,869	3,823.97	33,045	10%	13,995.42	10,171.45	36,869	0
Total Mill Levy Expenditures	-	174,727	85,522.95	89,204	49%	-	(85,522.95)	174,727	0
Total Mill Levy Reserves Expenditures	-	48,497	18,247	30,250	38%	-	(18,246.98)	48,497	0
Total State and Federal Funding	-	15,173	13,973.30	1,200	92%	-	(13,973.30)	15,173	0
Total Instructional	142,405	350,365	158,593.97	191,771	45%	65,364.15	(93,229.82)	350,365	-
<b>SUPPORTING SERVICES:</b>									
Total Property Related Services	152,382	137,416	79,714.30	57,702	58%	85,287.80	5,573.50	137,416	0
Total Purchased Services	235,418	233,875	115,304.29	118,571	49%	110,975.90	(4,328.39)	233,875	-
Total Supplies & Materials Admin	34,613	29,613	14,295.81	15,317	48%	19,699.88	5,404.07	29,613	-
Total Transportation	16,000	63,586	50,644.53	12,941	80%	9,779.02	(40,865.51)	63,586	-
<b>TOTAL EXPENDITURES GENERAL</b>	<b>1,988,240</b>	<b>2,063,560</b>	<b>1,043,406.58</b>	<b>1,020,153</b>	<b>51%</b>	<b>966,501.31</b>	<b>(76,905.27)</b>	<b>2,063,560</b>	<b>0</b>
<b>NET INCOME (LOSS)</b>	(21,814)	(8,501)	(4,699.09)	3,802		49,577.50	(54,277)	(8,501)	-
<b>BEGINNING FUND BALANCE</b>	484,687	545,233	545,232.80	-		470,338.29	74,894.51	545,233	-
<b>ENDING FUND BALANCE</b>	<b>\$ 462,873</b>	<b>\$ 536,732</b>	<b>\$ 540,533.71</b>	<b>\$ 3,802</b>		<b>\$ 519,915.79</b>	<b>\$ 20,617.92</b>	<b>\$ 536,732</b>	<b>\$ -</b>
<b>ENDING FUND BALANCE</b>									
Unrestricted = Over or (Under) Target of 14%	92,205	128,260	63,126.71	(65,133)	49%	253,278.79	(190,152.08)	128,260	-
Operating Reserve 14% Target	278,354	288,898	359,740.00	70,842	125%	173,970.00	185,770.00	288,898	-
Earmarked - Technology	18,000	18,000	18,000.00	0	100%	18,000.00	-	18,000	-
Earmarked - Van Acquisitions	14,667	14,667	14,667.00	0	100%	14,667.00	-	14,667	-
Earmarked - ML Reserve Carryforward	-	25,000.00	25,000.00	0	0%	-	25,000.00	25,000	-
Tabor Reserve 3%	59,647	61,907	60,000.00	(1,907)	97%	60,000.00	-	61,907	-
<b>Ending Fund Balance</b>	<b>462,873</b>	<b>536,732</b>	<b>540,533.71</b>	<b>3,802</b>	<b>101%</b>	<b>519,915.79</b>	<b>20,617.92</b>	<b>536,732</b>	<b>-</b>
<b>Change in Fund Balance - Approved by the Board</b>	<b>\$ (21,814)</b>	<b>\$ (8,501)</b>	<b>\$ (4,699.09)</b>	<b>\$ 3,802</b>		<b>\$ 49,577.50</b>	<b>\$ (54,276.59)</b>	<b>\$ (8,501)</b>	<b>\$ -</b>