

# The Odyssey School

An Expeditionary Learning Community

2013 - 2014  
Budget  
vs. YTD Actuals

WITH ADOPTED BUDGET

March 31, 2014

As of 4/08//14

**The Odyssey School**  
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***The Odyssey School - FY 2013-2014***  
***March 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	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		545,233	545,233		
<b>REVENUE</b>	2,007,811	1,851,949	92%	2,055,059	1,967,065	96%	
<b>EXPENDITURES</b>	2,007,811	1,503,193	75%	2,063,560	1,586,775	77%	
<b>ENDING FUND BLANCE</b>	470,306	819,094	174%	536,732	925,523	172%	567,359

The Odyssey School - FY 2013-2014

Summary Budget / Actual

March 31, 2014

Description	Adopted Budget FY 13/14	Revised Budget FY 13/14	Actual March 2014	Positive / (Negative)	Percent of Revised Budget	Prior Year Actual March 2013	Actual Positive/ (Negative) Prior Year	Projected 2013 - 2014 Ending	Positive / (Negative) Adopted Budget
				Revised Budget	75%		of the year		Adopted Budget
<b>REVENUES</b>									
			Funded FTE 222.08					222.08	
PPR	7,045.00	6,941.35	6,941.35					7,013.49	
School Finance Funding	1,571,599	1,541,535	1,541,535.01	0	100%	1,467,669.07	73,865.94	1,557,556	16,021
Total Mill Levy	175,650	174,727	174,726.67	-	100%	118,537.61	56,189.06	174,727	-
Total Mill Levy Reserves	0	48,497	48,496.62	-	100%	-	48,496.62	48,497	-
Total Fundraising	121,628	128,500	107,470.57	(21,029)	84%	160,067.28	(52,596.71)	131,950	3,450
Total Other Revenue	78,282	136,220	73,898.48	(62,322)	54%	85,580.23	(11,681.75)	110,620	(25,600)
Total State and Federal Funding	19,267	25,580	20,937.96	(4,642)	82%	20,094.46	843.50	30,769	5,189
<b>TOTAL REVENUES</b>	<b>1,966,426</b>	<b>2,055,059</b>	<b>1,967,065.31</b>	<b>(87,993)</b>	<b>96%</b>	<b>1,851,948.65</b>	<b>115,116.66</b>	<b>2,054,118</b>	<b>(940)</b>
<b>EXPENDITURES</b>									
<b>Total Salaries and Benefits</b>	<b>1,407,422</b>	<b>1,410,779</b>	<b>1,042,480.70</b>	<b>368,298</b>	<b>74%</b>	<b>1,014,686.64</b>	<b>(27,794.06)</b>	<b>1,397,026</b>	<b>18,810</b>
<b>INSTRUCTIONAL:</b>									
<b>Total Purchased Services</b>	<b>31,900</b>	<b>36,785</b>	<b>29,107.85</b>	<b>7,677</b>	<b>79%</b>	<b>19,630.58</b>	<b>(9,477.27)</b>	<b>35,405</b>	<b>1,380</b>
<b>Total Supplies &amp; Materials</b>	<b>80,805</b>	<b>80,805</b>	<b>49,033.80</b>	<b>31,771</b>	<b>61%</b>	<b>51,235.15</b>	<b>2,201.35</b>	<b>76,034</b>	<b>4,771</b>
<b>Total FF&amp;E and Technology</b>	<b>29,700</b>	<b>57,825</b>	<b>27,769.53</b>	<b>30,055</b>	<b>48%</b>	<b>28,938.01</b>	<b>1,168.48</b>	<b>40,825</b>	<b>17,000</b>
<b>Total Instructional</b>	<b>142,405</b>	<b>175,415</b>	<b>105,911.18</b>	<b>69,504</b>	<b>60%</b>	<b>99,803.74</b>	<b>(6,107.44)</b>	<b>152,264</b>	<b>23,151</b>
<b>SUPPORTING SERVICES:</b>									
Total Property Related Services	152,382	150,292	150,291.60	0	100%	148,478.61	(1,812.99)	150,292	0
Total Purchased Services	235,418	233,875	215,280.57	18,594	92%	203,446.38	(11,834.19)	1,298,405	(736)
Total Supplies & Materials Admin	34,613	29,613	21,048.10	8,565	71%	25,989.17	4,941.07	34,213	(4,600)
Total Transportation	16,000	63,586	51,762.57	11,823	81%	10,788.47	(40,974.10)	63,586	-
<b>TOTAL EXPENDITURES GENERAL</b>	<b>1,988,240</b>	<b>2,063,560</b>	<b>1,586,774.72</b>	<b>476,785</b>	<b>77%</b>	<b>1,503,193.01</b>	<b>(83,581.71)</b>	<b>3,095,786</b>	<b>36,625</b>
<b>NET INCOME (LOSS)</b>	<b>(21,814)</b>	<b>(8,501)</b>	<b>380,290.59</b>	<b>388,792</b>		<b>348,755.64</b>	<b>31,534.95</b>	<b>(1,041,668)</b>	<b>35,685</b>
<b>BEGINNING FUND BALANCE</b>	<b>484,687</b>	<b>545,233</b>	<b>545,232.80</b>	<b>-</b>		<b>470,338.29</b>	<b>74,894.51</b>	<b>545,233</b>	<b>-</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 462,873</b>	<b>\$ 536,732</b>	<b>\$ 925,523.39</b>	<b>\$ 388,792</b>		<b>\$ 819,093.93</b>	<b>\$ 106,429.46</b>	<b>\$ (496,435)</b>	<b>\$ 35,685</b>
<b>ENDING FUND BALANCE</b>									
Unrestricted = Over or (Under) Target of 14%	92,205	128,260	448,116.39	319,857	349%	455,851.93	(7,735.54)	164,253	35,994
Operating Reserve 14% Target	278,354	288,898	359,740.00	70,842	125%	270,575.00	89,165.00	284,479	(4,419)
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	-	60,960	(947)
<b>Ending Fund Balance</b>	<b>462,873</b>	<b>536,732</b>	<b>925,523.39</b>	<b>388,792</b>	<b>172%</b>	<b>819,093.93</b>	<b>106,429.46</b>	<b>567,359</b>	<b>30,628</b>
<b>Change in Fund Balance - Approved by the Board</b>	<b>\$ (21,814)</b>	<b>\$ (8,501)</b>	<b>\$ 380,290.59</b>	<b>\$ 388,792</b>		<b>\$ 348,755.64</b>	<b>\$ 31,534.95</b>	<b>\$ 22,126</b>	<b>\$ 30,628</b>