

# ***Eagle County Charter Academy***

## **MISSION**

**The Eagle County Charter Academy community creates lifelong learners and productive global citizens through a challenging college preparatory curriculum and character education. We accomplish this through an empowered staff, parental involvement and small class size.**

## **FY 19/20 Budget to YTD Actuals As of March 31, 2020 With Mill Levy Allocation**























Last Updated  
4/8/2020

**Eagle County Charter Academy  
1105 Miller Ranch Rd  
Edwards, CO 81632  
970-926-0656  
Fax: 970-986-0786**

**Prepared By:  
Boos Financial Services, Inc.  
Rick Boos, CEO  
303-722-5634**

## Eagle County Charter Academy Financial Dashboard

As of March 31, 2020

| Indicator                                     | Calculation  | ACTUALS  |                | Benchmarks  |  |   |             |
|---|--|--|----------------|---|--|---|-------------|
|   |  |    |                |  Red |  YELLOW |  GREEN |             |
| <b>Months of Unrestricted Cash</b>            |  |    | <b>5.12</b>    |      | < 1  | 1 - 3   | > 3         |
|   | Current Unrestricted Cash  |  | \$2,020,167.13 |   |  |   |             |
|   | Total Projected Actual Expenditures                                    |  | \$4,730,810.00 |   |  |   |             |
| <b>Months of Unrestricted Fund Balance</b>    |  |    | <b>3.49</b>    |      | < 1  | 1 - 2   | > 2         |
|   | Projected Unrestricted Fund Balance                                    |  | \$1,375,086.58 |   |  |   |             |
|   | Total Projected Actual Expenditures                                    |  | \$4,730,810.00 |   |  |   |             |
| <b>Payroll/Benefits % of Revenue (Budget)</b> | With Facility Cost of Approx. 5%, 75% level has been determined Green. |    | <b>70%</b>     |      | < 60% or > 75%   | In line with Board Goals  | 60% - 75%   |
|   | Total Current Salary & Benefits  |  | \$3,213,786.14 |   |  |   |             |
|   | Total Revenues   |  | \$4,581,895.20 |   |  |   |             |
| <b>Facility Cost % of Revenue</b>             |  |    | <b>3%</b>      |      | > 20%  | 16% - 20%   | < 16%       |
|   | Total Facility Expense   |  | \$155,085.49   |   |  |   |             |
|   | Total Revenues   |  | \$4,581,895.20 |   | Utilities, R&M, Cap Const.   |   |             |
| <b>Surplus/(Deficit) % of Expenditures</b>    | Based upon larger than 10% Unrestricted Operating Reserve              |    | <b>-2.97%</b>  |      | -2.0% or > 20.0%   | -1.99% - .99%   | 1% - 20%    |
|   | Projected Change in Fund Balance                                       |  | (\$140,620.40) |   |  |   |             |
|   | Total Projected Actual Expenditures                                    |  | \$4,730,810.00 |   |  |   |             |
| <b>Fundraising as a % of Revenue</b>          |  |   | <b>8.68%</b>   |     | > 15%  | < 5% or 10-15%  | 5% - 10%    |
|   | Donations (Foundation, Grants & Other)                                 |  | \$397,657.00   |   |  |   |             |
|   | Total Revenues   |  | \$4,581,895.20 |   |  |   |             |
| <b>Instructional Staff to Students</b>        |  |  | <b>11.60</b>   |    | > 20   | 16 - 20   | < 16        |
|   | Instructional Staff  |  | 29.84          |   |  |   |             |
|   | Students Head Count  |  | 346.00         |   |  |   |             |
| <b>Total Staff to Students</b>                |  |  | <b>9.18</b>    |    | > 18   | 12.01 - 18  | < = 12      |
|   | Total Staff  |  | 37.68          |   |  |   |             |
|   | Students Head Count  |  | 346.00         |   |  |   |             |
| <b>State UIP Rating</b>                       | <b>John Erwin Award</b>  |  | Performance    |    | Priority Improvement or Turnaround   | Improvement   | Performance |

## Eagle County Charter Academy

### Statement of Financial Position

March 31, 2020

|  | 3/31/20                      | 4/1/19                       | Change                    |
|--|------------------------------|------------------------------|---------------------------|
| <b>Assets</b>                            |                              |                              |                           |
| Current Assets:                          |                              |                              |                           |
| Checking / Savings                       |                              |                              |                           |
| 1st Bank - Operating Account             | 178,228.05                   | 186,696.80                   | (8,468.75)                |
| 1st Bank - Payroll                       | 305,749.40                   | 264,644.28                   | 41,105.12                 |
| Colostrust                               | 1,535,871.02                 | 1,563,435.02                 | (27,564.00)               |
| Petty Cash                               | 318.66                       | 318.66                       | -                         |
| Subtotal Cash                            | <u>2,020,167.13</u>          | <u>2,015,094.76</u>          | <u>5,072.37</u>           |
| Other Current Assets                     |                              |                              |                           |
| Charter Garb Inventory                   | 14,549.00                    | 8,675.35                     | 5,873.65                  |
| Due To/From District                     | 29,237.76                    | 19,396.52                    | 9,841.24                  |
| Prepaid Expenses                         | 2,750.44                     | 2,528.68                     | 221.76                    |
| Receivables                              |                              |                              |                           |
| Accounts Receivable                      | 581.00                       | (11,472.00)                  | 12,053.00                 |
| Due From Foundation                      | 200.00                       | 200.00                       | -                         |
| Subtotal Other Current Assets            | <u>47,318.20</u>             | <u>19,328.55</u>             | <u>27,989.65</u>          |
| <b>Total Assets</b>                      | <u><u>2,067,485.33</u></u>   | <u><u>2,034,423.31</u></u>   | <u><u>33,062.02</u></u>   |
| <b>Liabilities and Fund Equity</b>       |                              |                              |                           |
| Current Liabilities:                     |                              |                              |                           |
| Accounts Payable - General               | 57,640.84                    | 77,769.99                    | (20,129.15)               |
| Copier Lease Credit                      | 5,880.61                     | (1,795.40)                   | 7,676.01                  |
| Prepaid Lunch Program                    | 6,118.25                     | 5,963.25                     | 155.00                    |
| Credit Cards                             | 104.58                       | 17,413.11                    | (17,308.53)               |
| Payroll Liabilities                      | 56,535.52                    | 52,675.83                    | 3,859.69                  |
| Accrued Salaries & Benefits              | 320,347.69                   | 288,881.34                   | 31,466.35                 |
| Deferred Revenue Kindergarten            | -                            | -                            | -                         |
| Subtotal Current Liabilities             | <u>446,627.49</u>            | <u>440,908.12</u>            | <u>5,719.37</u>           |
| Fund Equity                              |                              |                              |                           |
| Over (Under) Target of 10% & Tabor       | 412,967.43                   | 456,062.09                   | (43,094.66)               |
| Operating Reserve 10% Target             | 430,496.00                   | 430,496.00                   | 0.00                      |
| Designated Carryover Cap Constr.         | 11,057.41                    | 2,734.81                     | 8,322.60                  |
| Designated for Mill Levy Projects        | 180,174.00                   | 338,182.29                   | (158,008.29)              |
| Facility Reserve Funds                   | 175,000.00                   | 48,552.00                    | 126,448.00                |
| Repair and Replacement Reserve           | 278,369.00                   | 198,835.00                   | 79,534.00                 |
| Tabor Reserve 3%                         | 132,794.00                   | 118,653.00                   | 14,141.00                 |
| Subtotal Fund Equity                     | <u>1,620,857.84</u>          | <u>1,593,515.19</u>          | <u>27,342.65</u>          |
| <b>Total Liabilities and Fund Equity</b> | <u><u>\$2,067,485.33</u></u> | <u><u>\$2,034,423.31</u></u> | <u><u>\$33,062.02</u></u> |

**Eagle County Charter Academy - Budget / Actual**

**As of March 31, 2020**

| Description                                  | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE  | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment                          |
|--|------------------------------|------------------------------|------|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|----------------------------------|
|  |                              |                              |      | March                            | 75%            |                                 |                                |                                       |                                  |
| <b>BEGINNING FUND BALANCE</b>                |                              |                              |      |                                  |                |                                 |                                |                                       |                                  |
| Beginning Fund Balance                       | 1,375,414                    | 1,515,707                    |      | 1,515,706.98                     |                | 1,418,135.69                    | 1,515,707                      | -                                     |                                  |
| Student Head Count                           | 346.00                       | 346.00                       |      | 346                              | .              | 346                             | 346.00                         | -                                     |                                  |
| Student Count (FTE)                          | 346.00                       | 346.00                       |      | 346.00                           |                | 331.46                          | 346.00                         | -                                     |                                  |
| Per Pupil Revenue (PPR)                      | \$ 8,809.52                  | \$ 8,813.71                  | 2.2% | \$ 8,813.71                      |                | \$ 8,433.30                     | \$ 8,813.71                    | -                                     | \$ 380.41                        |
| <b>REVENUES</b>                              |                              |                              |      |                                  |                |                                 |                                |                                       |                                  |
| School Finance Funding                       | 3,048,094                    | 3,049,544                    |      | 2,287,155.15                     | 75%            | 2,087,737.29                    | 3,049,544                      | -                                     | 4.5%                             |
| Mill Levy:                                   |                              |                              |      |                                  |                |                                 |                                |                                       | 75%                              |
| Hold Harmless                                | 104,492                      | 107,370                      | 310  | 80,527.14                        | 75%            | 79,460.19                       | 107,370                        | -                                     |                                  |
| Override Election                            | 139,784                      | 143,473                      | 415  | 107,604.72                       | 75%            | 106,179.03                      | 143,473                        | -                                     |                                  |
| Cost Of Living                               | 153,970                      | 158,029                      | 457  | 118,521.99                       | 75%            | 116,951.58                      | 158,029                        | -                                     | -                                |
| 2016 Mill Levy                               | 424,542                      | 441,208                      |      | 330,906.24                       | 75%            | 314,858.97                      | 441,208                        | -                                     |                                  |
| Capital Const Grant Revenue                  | 95,911                       | 95,351                       | 276  | 68,205.78                        | 72%            | 72,219.15                       | 95,351                         | -                                     | \$275.58 per FTE                 |
| PERA Non-Employer Revenue                    | -                            | 50,800                       |      | -                                |                | -                               | 50,800                         | -                                     |                                  |
| READ Act Grant                               | -                            | 3,835                        | 11   | -                                | 0%             | -                               | 3,835                          | -                                     | 6 x \$639.21 per student         |
| Foundation Grants:                           |                              |                              |      |                                  |                |                                 |                                |                                       |                                  |
| Pledge Drive                                 | 222,500                      | 231,657                      |      | 231,657.00                       | 100%           | 227,192.00                      | 231,657                        | -                                     | Based upon Actuals from Prior Yr |
| Foundation Fundraisers                       | 30,000                       | 26,000                       |      | -                                | 0%             | -                               | 26,000                         | -                                     |                                  |
| Enrichment Activity - Fnd Aid                | -                            | 4,000                        |      | -                                | 0%             | -                               | 4,000                          | -                                     | New Fnd Grant Program            |
| Kindergarten Tuition                         | -                            | -                            |      | -                                |                | 65,250.00                       | -                              | -                                     |                                  |
| After School Program                         | 29,000                       | 40,000                       |      | 35,264.00                        | 88%            | 25,435.58                       | 40,000                         | -                                     |                                  |
| Athletic Fees                                | 9,000                        | 9,000                        |      | 7,341.75                         | 82%            | 8,504.56                        | 9,000                          | -                                     | \$65 Charge - \$25 Deposit       |
| Student Supply Bulk Purchase                 | 15,000                       | 15,000                       |      | 2,325.00                         | 16%            | 10,800.00                       | 15,000                         | -                                     | Money Collected YE for Next      |
| Gifts /Contributions/ Grants                 | 4,000                        | 4,000                        |      | 1,686.94                         | 42%            | 1,949.28                        | 4,000                          | -                                     |                                  |
| Interest Income                              | 37,300                       | 37,300                       |      | 21,690.99                        | 58%            | 27,486.14                       | 25,775                         | (11,525)                              | 84%                              |
| Miscellaneous Revenue                        | -                            | -                            |      | -                                |                | 913.00                          | -                              | -                                     | Facility Rental                  |
| <b>Student Activities</b>                    |                              |                              |      |                                  |                |                                 |                                |                                       |                                  |
| Charter Garb                                 | 12,000                       | 12,000                       |      | 8,914.00                         | 74%            | 8,792.01                        | 12,000                         | -                                     |                                  |
| City Market / Kroger Donations               | 3,570                        | 4,900                        |      | 6,403.44                         | 131%           | 1,065.01                        | 6,403                          | 1,503                                 |                                  |
| Continuation for 8th Grade                   | 2,550                        | 2,550                        |      | -                                | 0%             | -                               | 2,550                          | -                                     |                                  |
| Enrichment Activity                          | 140,000                      | 136,000                      |      | 69,018.37                        | 51%            | 82,700.12                       | 136,000                        | -                                     | New Fnd Grant Program            |
| Library Book Fundraiser                      | 7,000                        | 7,000                        |      | 3,744.81                         | 53%            | 4,005.01                        | 7,000                          | -                                     | Scholastics Books                |
| Original Works                               | 8,600                        | 8,600                        |      | 6,200.00                         | 72%            | 7,913.75                        | 8,600                          | -                                     |                                  |
| Student Government Fundraiser                | 1,700                        | 1,700                        |      | 1,555.67                         | 92%            | 1,655.05                        | 1,700                          | -                                     | Match Expenses                   |
| Yearbook                                     | 2,600                        | 2,600                        |      | 88.50                            | 3%             | 1,554.44                        | 2,600                          | -                                     |                                  |
| <b>Total Revenues</b>                        | <b>4,491,613</b>             | <b>4,591,917</b>             |      | <b>3,388,811.49</b>              | <b>74%</b>     | <b>3,252,622.16</b>             | <b>4,581,895</b>               | <b>(10,022)</b>                       |                                  |
| <b>Beginning Fund Balance &amp; Revenues</b> | <b>5,867,028</b>             | <b>6,107,624</b>             |      | <b>4,904,518.47</b>              | <b>80%</b>     | <b>4,670,757.85</b>             | <b>6,097,602</b>               | <b>(10,022)</b>                       |                                  |

**Eagle County Charter Academy - Budget / Actual**

**As of March 31, 2020**

| Description                             | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE          | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment                                      |
|---|------------------------------|------------------------------|--------------|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|--|
|   |                              |                              |              | <b>March</b>                     | <b>75%</b>     |                                 |                                |                                       |  |
| <b>EXPENDITURES</b>                     |                              |                              |              |                                  |                |                                 |                                |                                       |  |
| <b>Salaries:</b>                        |                              |                              |              |                                  |                |                                 |                                |                                       |  |
| Administrative Staff                    | 293,850                      | 293,850                      | 2.8          | 218,932.19                       | 75%            | 206,135.89                      | 293,850                        | -                                     | 75%  |
| Student Services                        | 221,330                      | 202,500                      | 5.04         | 152,608.61                       | 75%            | 152,958.99                      | 202,500                        | -                                     | 75%  |
| Instructional Staff                     | 1,676,830                    | 1,664,555                    | 29.84        | 1,228,402.95                     | 74%            | 1,176,435.78                    | 1,664,555                      | -                                     | 74%  |
| READ Act Salary                         | -                            | 3,835                        |              | -                                | 0%             | -                               | 3,835                          | -                                     |  |
| Extra Duty Pay                          | 7,000                        | 7,000                        |              | 2,000.00                         | 29%            | -                               | 7,000                          | -                                     | Extra Time Chess Club                        |
| Before/After TA Salary                  | 13,190                       | 20,000                       |              | 10,177.24                        | 51%            | 8,549.00                        | 20,000                         | -                                     |  |
| Performance Pay-Instructional           | 62,525                       | 67,553                       |              | 67,553.06                        | 100%           | 53,037.20                       | 67,553                         | -                                     |  |
| Performance Pay-Support                 | 4,725                        | 14,177                       |              | 14,176.67                        | 100%           | 10,251.00                       | 14,177                         | -                                     | Admin & Other Support                        |
| <b>Total Salaries</b>                   | <b>2,279,450</b>             | <b>2,273,470</b>             | <b>37.68</b> | <b>1,693,850.72</b>              | <b>75%</b>     | <b>1,607,367.86</b>             | <b>2,273,470</b>               | <b>-</b>                              | <b>75%</b>                                   |
| <b>Percentage of Revenues</b>           | <b>51%</b>                   | <b>50%</b>                   |              | <b>50%</b>                       |                | <b>49%</b>                      | <b>50%</b>                     |                                       |  |
| <b>Benefits:</b>                        |                              |                              |              |                                  |                |                                 |                                |                                       |  |
| Admin Benefits                          | 88,034                       | 88,034                       |              | 68,742.39                        | 78%            | 64,035.15                       | 91,249                         | 3,216                                 | 75%  |
| Student Services Benefits               | 80,395                       | 76,553                       |              | 68,497.77                        | 89%            | 54,405.21                       | 98,281                         | 21,728                                | 70%  |
| Instructional Benefits                  | 689,518                      | 686,836                      |              | 516,076.38                       | 75%            | 494,346.14                      | 686,836                        | -                                     | 75%  |
| PERA Non-Employer                       | -                            | 50,800                       |              | -                                |                | -                               | 50,800                         | -                                     |  |
| Sub Benefits                            | -                            | -                            | -            | 486.79                           |                | -                               | -                              | -                                     |  |
| Before/After TA Benefits                | 2,882                        | 4,370                        |              | 2,278.67                         | 52%            | 1,846.60                        | 4,370                          | -                                     |  |
| Health Reimbursement Account (HRA)      | 8,250                        | 8,250                        |              | 5,000.00                         | 61%            | 4,829.84                        | 8,250                          | -                                     | 22 employees x 2 x \$500 x 30%+\$450 Plan Dc |
| Employee Assistance Plan                | 225                          | 530                          |              | 391.00                           | 74%            | 390.00                          | 530                            | -                                     | New Document for HRA                         |
| Performance Pay Benefits-Instruc.       | 13,662                       | 14,760                       |              | -                                | 0%             | -                               | -                              | (14,760)                              | Included in other groups                     |
| Performance Pay Benefits-Support        | 1,032                        | 3,098                        |              | -                                | 0%             | -                               | -                              | (3,098)                               | Included in other groups                     |
| <b>Total Benefits</b>                   | <b>883,998</b>               | <b>933,231</b>               |              | <b>661,473.00</b>                | <b>71%</b>     | <b>619,852.94</b>               | <b>940,316</b>                 | <b>7,085</b>                          | <b>70%</b>                                   |
| <b>Percentage of Salaries</b>           | <b>39%</b>                   | <b>41%</b>                   |              | <b>39%</b>                       |                | <b>39%</b>                      | <b>41%</b>                     |                                       | January Increase Health Ins. & PERA          |
| <b>Total Salaries &amp; Benefits</b>    | <b>3,163,447</b>             | <b>3,206,701</b>             |              | <b>2,355,323.72</b>              | <b>73%</b>     | <b>2,227,220.80</b>             | <b>3,213,786</b>               | <b>7,085</b>                          | <b>Health 10% / PERA 20.15%</b>              |
| <b>Percentage of Revenues</b>           | <b>70%</b>                   | <b>70%</b>                   |              | <b>70%</b>                       |                | <b>68%</b>                      | <b>70%</b>                     |                                       |  |
|   |                              |                              |              | (369,256.790)                    |                |                                 |                                |                                       |  |
| <b>INSTRUCTIONAL:</b>                   |                              |                              |              |                                  |                |                                 |                                |                                       |  |
| Nurse Consultant                        | 5,000                        | 5,000                        |              | 2,490.75                         | 50%            | 2,295.00                        | 5,000                          | -                                     | Contracted Services                          |
| <b>Contracted Services</b>              | <b>5,000</b>                 | <b>5,000</b>                 |              | <b>2,490.75</b>                  | <b>50%</b>     | <b>2,295.00</b>                 | <b>5,000</b>                   | <b>-</b>                              |  |
| <b>Classroom Supplies and Materials</b> | <b>43,550</b>                | <b>43,550</b>                |              | <b>30,495.97</b>                 | <b>70%</b>     | <b>29,610.60</b>                | <b>43,550</b>                  | <b>-</b>                              | <b>70%</b>                                   |
| <b>Other Supplies and Materials</b>     |                              |                              |              |                                  |                |                                 |                                |                                       |  |
| After School Supplies                   | 3,500                        | 3,500                        |              | 3,314.75                         | 95%            | 2,942.78                        | 3,500                          | -                                     | FRL Enrichment                               |
| Copier Paper - Instructional            | 4,800                        | 4,800                        |              | 1,317.31                         | 27%            | 1,498.56                        | 4,800                          | -                                     |  |
| Library Books/Supplies                  | 5,200                        | 6,000                        |              | 5,438.54                         | 91%            | 4,651.40                        | 6,000                          | -                                     |  |
| Postage                                 | 400                          | 400                          |              | 100.25                           | 25%            | 42.98                           | 400                            | -                                     |  |
| Textbook - Consumables                  | 25,000                       | 25,000                       |              | 22,496.32                        | 90%            | 24,583.32                       | 25,000                         | -                                     |  |
| Testing /Assessments                    | 600                          | 600                          |              | (440.00)                         | -73%           | 437.00                          | 600                            | -                                     | NWEA / College Entrance Exam (PSAT)          |
| <b>Other Supplies and Materials</b>     | <b>39,500</b>                | <b>40,300</b>                |              | <b>32,227.17</b>                 | <b>80%</b>     | <b>34,156.04</b>                | <b>40,300</b>                  | <b>-</b>                              |  |
| <b>Total Supplies &amp; Materials</b>   | <b>83,050</b>                | <b>83,850</b>                |              | <b>62,723.14</b>                 | <b>75%</b>     | <b>63,766.64</b>                | <b>83,850</b>                  | <b>-</b>                              |  |

**Eagle County Charter Academy - Budget / Actual**

**As of March 31, 2020**

| Description                         | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment                                   |
|-------------------------------------|------------------------------|------------------------------|-----|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|---|
|                                     |                              |                              |     | March                            | 75%            |                                 |                                |                                       |   |
| <b>Fundraisers and Conferences</b>  |                              |                              |     |                                  |                |                                 |                                |                                       |   |
| Student Supply Bulk Purchase        | 15,000                       | 15,000                       |     | 8,797.43                         | 59%            | 10,838.57                       | 15,000                         | -                                     | Money collected in Prior Year             |
| School Fundraisers                  | 3,000                        | 3,000                        |     | -                                | 0%             | -                               | 3,000                          | -                                     |   |
| Charter Garb Supplies               | 12,000                       | 12,000                       |     | 4,995.35                         | 42%            | 11,656.65                       | 12,000                         | -                                     |   |
| Continuation for 8th Grade          | 2,500                        | 2,500                        |     | -                                | 0%             | -                               | 2,500                          | -                                     |   |
| Student Enrichment Activities       | 140,000                      | 140,000                      |     | 47,706.12                        | 34%            | 56,340.55                       | 140,000                        | -                                     | Higher Expenses at Year End               |
| Community Outreach                  | 1,000                        | 1,000                        |     | 180.00                           | 18%            | 305.48                          | 1,000                          | -                                     |   |
| Library Books - Fundraiser Exp      | 7,000                        | 7,000                        |     | 1,985.88                         | 28%            | 1,986.95                        | 7,000                          | -                                     |   |
| Original Works Expense              | 6,000                        | 6,000                        |     | 4,146.55                         | 69%            | 5,003.70                        | 6,000                          | -                                     |   |
| Student Government Supplies         | 1,500                        | 1,500                        |     | 1,879.71                         | 125%           | 964.54                          | 1,900                          | 400                                   | Match Revenue                             |
| Year Book                           | 2,150                        | 2,150                        |     | -                                | 0%             | -                               | 2,150                          | -                                     |   |
| Teacher Wkshp/Conf/Travel           | 14,000                       | 14,000                       |     | 10,755.50                        | 77%            | 13,531.81                       | 14,000                         | -                                     |   |
| <b>Fundraisers and Conferences</b>  | <b>204,150</b>               | <b>204,150</b>               |     | <b>80,446.54</b>                 | <b>39%</b>     | <b>100,628.25</b>               | <b>204,550</b>                 | <b>400</b>                            |   |
| Copier Lease / Charges              | 22,500                       | 22,500                       |     | 20,055.33                        | 89%            | 16,800.27                       | 27,500                         | 5,000                                 | Lease & Per Page Charge - Moved from Tech |
| Instructional Equipment             | 5,000                        | 5,000                        |     | 327.20                           | 7%             | -                               | 5,000                          | -                                     |   |
| <b>Instructional Equipment</b>      | <b>27,500</b>                | <b>27,500</b>                |     | <b>20,382.53</b>                 | <b>74%</b>     | <b>16,800.27</b>                | <b>32,500</b>                  | <b>5,000</b>                          |   |
| <b>TECHNOLOGY</b>                   |                              |                              |     |                                  |                |                                 |                                |                                       |   |
| Curriculum Support / Annual License | 12,000                       | 12,000                       |     | 4,920.00                         | 41%            | 9,244.00                        | 12,000                         | -                                     | Explore Learning / Dreambox/ IXL/Brainpop |
| Subscription & Licenses             | 14,100                       | 14,100                       |     | 9,421.12                         | 67%            | 10,902.45                       | 14,100                         | -                                     | SchoolMint / Netflix / Fresh Service      |
| Technology Repair & Maint.          | 4,500                        | 4,500                        |     | 882.55                           | 20%            | 4,357.08                        | 2,000                          | (2,500)                               |   |
| Technology Software                 | 3,500                        | 3,500                        |     | 2,571.18                         | 73%            | 1,796.21                        | 3,500                          | -                                     |   |
| Technology Supplies                 | 6,500                        | 6,500                        |     | 7,137.17                         | 110%           | 2,474.45                        | 9,000                          | 2,500                                 |   |
| GF Technology Equipment             | 25,000                       | 5,000                        |     | 5,701.23                         | 114%           | 1,442.11                        | 7,000                          | 2,000                                 | Technology Infrastructure.                |
| Foundation Tech Equip Grant         | 30,000                       | -                            |     | -                                | -              | 21,140.94                       | -                              | -                                     | Foundation Grant \$30K                    |
| Mill Levy - Technolgy Equipment     | 30,000                       | 97,000                       |     | 88,418.86                        | 91%            | 2,707.59                        | 97,000                         | -                                     | \$67K Phone / \$30K Equipment             |
| <b>Technology Expenditures</b>      | <b>125,600</b>               | <b>142,600</b>               |     | <b>119,052.11</b>                | <b>83%</b>     | <b>54,064.83</b>                | <b>144,600</b>                 | <b>2,000</b>                          |   |
| <b>ADMINISTRATION</b>               |                              |                              |     |                                  |                |                                 |                                |                                       |   |
| Office Printing/Copier Paper        | 500                          | 500                          |     | 382.76                           | 77%            | -                               | 500                            | -                                     |   |
| Office Supplies                     | 3,100                        | 3,100                        |     | 687.37                           | 22%            | 881.81                          | 3,100                          | -                                     |   |
| Meals And Refreshments              | 7,600                        | 7,600                        |     | 6,980.60                         | 92%            | 4,482.44                        | 7,600                          | -                                     | Extra from Kroger/City Mk Cards           |
| <b>Total Supplies</b>               | <b>11,200</b>                | <b>11,200</b>                |     | <b>8,050.73</b>                  | <b>72%</b>     | <b>5,364.25</b>                 | <b>11,200</b>                  | <b>-</b>                              |   |
| Administration Wkshp/Conf/Travel    | 3,200                        | 3,200                        |     | 2,359.33                         | 74%            | 2,485.76                        | 3,200                          | -                                     |   |
| Board Wkshp/Conf/Travel             | 1,000                        | 1,000                        |     | 671.39                           | 67%            | 73.00                           | 1,000                          | -                                     |   |
| <b>Total Conference And Travel</b>  | <b>4,200</b>                 | <b>4,200</b>                 |     | <b>3,030.72</b>                  | <b>72%</b>     | <b>2,558.76</b>                 | <b>4,200</b>                   | <b>-</b>                              |   |
| Accounting Services                 | 25,710                       | 25,710                       |     | 18,131.71                        | 71%            | 16,650.00                       | 25,710                         | -                                     | \$4,000 Allocated to Foundation           |
| Payroll Processing - Qqest/Flex     | 2,800                        | 2,800                        |     | 3,753.43                         | 134%           | 3,529.18                        | 4,800                          | 2,000                                 | Monthly fees / TimeClock                  |
| Audit Services                      | 7,000                        | 7,000                        |     | 6,200.00                         | 89%            | 4,000.00                        | 6,200                          | (800)                                 |   |
| Background Check Fees               | 2,100                        | 2,100                        |     | 258.20                           | 12%            | -                               | 2,100                          | -                                     |   |
| Bank Fees                           | 10,000                       | 10,000                       |     | 5,629.74                         | 56%            | 6,412.64                        | 10,000                         | -                                     | New School Pay Fees                       |
| Dues And Fees                       | 5,000                        | 5,000                        |     | 3,240.62                         | 65%            | 2,899.49                        | 5,000                          | -                                     | CLCS fee \$7.67 per FTE                   |
| Legal                               | 7,500                        | 7,500                        |     | 1,170.00                         | 16%            | 530.00                          | 7,500                          | -                                     |   |
| Marketing                           | 3,000                        | 3,000                        |     | 1,466.09                         | 49%            | 265.78                          | 3,000                          | -                                     | Constant Contact / Advertising            |

***Eagle County Charter Academy - Budget / Actual***

***As of March 31, 2020***

| Description        | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment |
|--------------------|------------------------------|------------------------------|-----|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|---------|
| Office Equipment   | 1,000                        | 1,000                        |     | March                            | 75%            | 854.20                          | 1,000                          | -                                     |         |
| Purchased Services | 64,110                       | 64,110                       |     | 39,849.79                        | 62%            | 35,141.29                       | 65,310                         | 1,200                                 |         |

**Eagle County Charter Academy - Budget / Actual**

**As of March 31, 2020**

| Description  | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment                                    |
|--|------------------------------|------------------------------|-----|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|--|
|  |                              |                              |     | March                            | 75%            |                                 |                                |                                       |  |
| <b>Utilities and Maintenance</b>                   |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| Water/Sewer  | 6,000                        | 6,000                        |     | 4,621.38                         | 77%            | 4,430.96                        | 6,000                          | -                                     |  |
| Trash  | 3,600                        | 3,600                        |     | 2,526.97                         | 70%            | 2,193.85                        | 3,600                          | -                                     |  |
| Security Cards                                     | 500                          | 500                          |     | -                                | 0%             | -                               | 500                            | -                                     | \$385 per year plus \$365 for cards        |
| Snow Removal                                       | 6,000                        | 6,000                        |     | 1,640.15                         | 27%            | 2,325.63                        | 6,000                          | -                                     |  |
| Lawn Care  | 3,000                        | 3,000                        |     | 132.75                           | 4%             | 1,764.97                        | 3,000                          | -                                     |  |
| Pest Control Services                              | 500                          | 500                          |     | -                                | 0%             | -                               | 500                            | -                                     |  |
| Custodial Services                                 | -                            | 21,000                       |     | 13,482.00                        | 64%            | -                               | 21,000                         | -                                     | Outsourced Part of the Custodial Serv.     |
| Repair & Maintenance                               | 15,000                       | 15,000                       |     | 10,306.69                        | 69%            | 7,234.30                        | 15,000                         | -                                     |  |
| HVAC Maintenance                                   | 15,000                       | 10,000                       |     | 7,844.04                         | 78%            | 7,776.14                        | 10,000                         | -                                     | On-call maintenance                        |
| HVAC Maintenance Control Monitor                   | -                            | 12,117                       |     | 3,462.00                         | 29%            | -                               | 12,117                         | -                                     | Mill Levy \$20,772 per Year (Filters inc.) |
| Telephone  | 7,000                        | 7,000                        |     | 6,190.15                         | 88%            | 5,719.87                        | 7,000                          | -                                     |  |
| Cable / Fiber                                      | 7,000                        | 9,070                        |     | 7,757.16                         | 86%            | 5,151.12                        | 9,070                          | -                                     | Upgrade to 200MB Mill Levy                 |
| Maintenance Supplies                               | 2,000                        | 2,000                        |     | 521.25                           | 26%            | 61.19                           | 2,000                          | -                                     |  |
| Custodial Supplies                                 | 9,000                        | 9,000                        |     | 10,553.73                        | 117%           | 6,159.88                        | 12,000                         | 3,000                                 |  |
| Natural Gas  | 15,000                       | 15,000                       |     | 7,725.03                         | 52%            | 9,745.87                        | 13,000                         | (2,000)                               |  |
| Electricity  | 29,000                       | 29,000                       |     | 21,134.24                        | 73%            | 18,110.47                       | 29,000                         | -                                     | \$21,299.42 refund FY18 - Final            |
| <b>Total Utilities And Maintenance</b>             | <b>118,600</b>               | <b>148,787</b>               |     | <b>97,897.54</b>                 | <b>66%</b>     | <b>70,674.25</b>                | <b>149,787</b>                 | <b>1,000</b>                          |  |
|  |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| <b>Insurance Policies</b>                          |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| Liability And Property                             | 15,500                       | 16,281                       |     | 15,834.88                        | 97%            | 15,206.99                       | 16,281                         | -                                     | Includes D&O Insurance                     |
| Unemployment                                       | 6,843                        | 6,843                        |     | 4,742.22                         | 69%            | 4,502.20                        | 6,843                          | -                                     | .3% State                                  |
| Workers' Compensation                              | 17,000                       | 14,000                       |     | 7,834.00                         | 56%            | 10,266.00                       | 14,000                         | -                                     |  |
| <b>Total Insurance</b>                             | <b>39,343</b>                | <b>37,124</b>                |     | <b>28,411.10</b>                 | <b>77%</b>     | <b>29,975.19</b>                | <b>37,124</b>                  | <b>-</b>                              |  |
|  |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| <b>Facility Capital Outlay</b>                     |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| Capital Construction State                         | 95,911                       | 106,408                      |     | 3,103.67                         | 3%             | 55,697.27                       | 98,085                         | (8,323)                               | Plus Carryover from FY19 \$11,057.41       |
| <b>Total Facility Capital Outlay</b>               | <b>95,911</b>                | <b>106,408</b>               |     | <b>3,103.67</b>                  | <b>3%</b>      | <b>55,697.27</b>                | <b>98,085</b>                  | <b>(8,323)</b>                        |  |
|  |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| <b>District Purchased Services - Optional</b>      |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| Special Education                                  | 346,375                      | 370,965                      |     | 278,223.66                       | 75%            | 254,686.95                      | 370,965                        | -                                     | Projected based on Dist. Projections       |
| ESL Services                                       | 168,020                      | 148,256                      |     | 111,192.12                       | 75%            | 97,808.85                       | 148,256                        | -                                     |  |
| District Substitutes / Dist. Pool                  | 24,000                       | 24,000                       |     | -                                | 0%             | -                               | 24,000                         | -                                     | Staff Dev Coverage                         |
| Bus Services                                       | 15,000                       | 15,000                       |     | 11,250.00                        | 75%            | -                               | 15,000                         | -                                     | Mill Levy Funding                          |
| Indistrict Mail Purchase / School Messenger        | 950                          | 750                          |     | 395.01                           | 53%            | 687.06                          | 750                            | -                                     |  |
| Personnel/HR Purchase                              | 2,000                        | 2,000                        |     | 1,527.30                         | 76%            | 1,428.30                        | 2,000                          | -                                     | Talent Recruiter / Admin HR                |
| Assessment Purchase                                | 8,700                        | 7,358                        |     | 5,143.23                         | 70%            | 6,403.77                        | 7,358                          | -                                     | Alpine / NWEA                              |
| Student Mang. Systems Power Sch.                   | 8,600                        | 12,000                       |     | 8,808.93                         | 73%            | 6,343.65                        | 12,000                         | -                                     |  |
| Schoology  | 1,400                        | 1,903                        |     | 1,427.22                         | 75%            | 2,383.83                        | 1,903                          | -                                     | 75%  |
| Medicaid Reimbursements                            |                              | 300                          |     | 186.39                           | 62%            | -                               | 300                            | -                                     |  |
| Staff Development Purchase                         | 200                          | 200                          |     | 150.03                           | 75%            | 150.03                          | 200                            | -                                     | 75%  |
| <b>Total District Purchased Services</b>           | <b>575,245</b>               | <b>582,732</b>               |     | <b>418,303.89</b>                | <b>72%</b>     | <b>369,892.44</b>               | <b>582,732</b>                 | <b>-</b>                              | <b>72%</b>                                 |
|  |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| <b>District Central Overhead-Required-Up to 5%</b> |                              |                              |     |                                  |                |                                 |                                |                                       |  |
| Central Office / Superintendent Purchase           | 73,000                       | 76,448                       |     | 57,335.94                        | 75%            | 53,247.42                       | 98,085                         | 21,637                                | @ 2.7% of PPR                              |
| <b>Total District Overhead</b>                     | <b>73,000</b>                | <b>76,448</b>                |     | <b>57,335.94</b>                 | <b>75%</b>     | <b>53,247.42</b>                | <b>98,085</b>                  | <b>21,637</b>                         |  |



*Eagle County Charter Academy - Budget / Actual*

*As of March 31, 2020*

| Description                       | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment |
|-----------------------------------|------------------------------|------------------------------|-----|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|---------|
| Percent of PPR                    | 2.4%                         | 2.5%                         |     | March<br>2.5%                    | 75%            | 2.6%                            | 3.2%                           |                                       |         |
| <b>TOTAL EXPENDITURES GENERAL</b> | 4,590,356                    | 4,700,810                    |     | 3,296,402.17                     | 70%            | 3,087,326.66                    | 4,730,810                      | 30,000                                | 70%     |

**Eagle County Charter Academy - Budget / Actual**

**As of March 31, 2020**

| Description   | Adopted<br>2019-20<br>Budget | Revised<br>2019-20<br>Budget | FTE | YTD Actual<br>as of<br>3/31/2020 | % of<br>Budget | Prior YTD<br>Actual<br>4/1/2019 | Projected<br>2019-20<br>Actual | Over/<br>(Under)<br>Revised<br>Budget | Comment                      |
|---|------------------------------|------------------------------|-----|----------------------------------|----------------|---------------------------------|--------------------------------|---------------------------------------|------------------------------|
|   |                              |                              |     | March                            | 75%            |                                 |                                |                                       |                              |
| <b>FOOD SERVICE REVENUES</b>                        |                              |                              |     |                                  |                |                                 |                                |                                       |                              |
| Lunch Program Sales                                 | 96,900                       | 96,900                       |     | 66,968.00                        | 69%            | 69,648.49                       | 96,900                         | -                                     |                              |
| Foundaiton Grant F&R Program                        | -                            | -                            |     | -                                |                | -                               | -                              | -                                     |                              |
| <b>Total Revenue</b>                                | <b>96,900</b>                | <b>96,900</b>                |     | <b>66,968.00</b>                 | <b>69%</b>     | <b>69,648.49</b>                | <b>96,900</b>                  | <b>-</b>                              |                              |
| <b>EXPENDITURES</b>                                 |                              |                              |     |                                  |                |                                 |                                |                                       |                              |
| Food Service Salaries                               | 1,400                        | 1,400                        |     | -                                | 0%             | -                               | 1,400                          | -                                     | 0%                           |
| Food Services PERA & Medicare                       | 306                          | 306                          |     | -                                | 0%             | -                               | 306                            | -                                     | 0%                           |
| Hot Lunch Schoolpay Fees                            | 1,900                        | 1,900                        |     | 1,906.05                         | 100%           | 1,568.67                        | 1,900                          | -                                     |                              |
| Supplies  | 85,000                       | 85,000                       |     | 52,320.41                        | 62%            | 57,995.82                       | 85,000                         | -                                     | 62%                          |
| <b>Total Expenditures</b>                           | <b>88,606</b>                | <b>88,606</b>                |     | <b>54,226.46</b>                 | <b>61%</b>     | <b>59,564.49</b>                | <b>88,606</b>                  | <b>-</b>                              |                              |
| <b>Net Revenues over Expenditures</b>               | <b>8,294</b>                 | <b>8,294</b>                 |     | <b>12,741.54</b>                 | <b>154%</b>    | <b>10,084.00</b>                | <b>8,294</b>                   | <b>-</b>                              | Cover some facility overhead |
| <b>BEGINNING FUND BALANCE</b>                       |                              |                              |     |                                  |                |                                 |                                |                                       |                              |
|   | 1,375,414                    | 1,515,707                    |     | 1,515,706.98                     |                | 1,418,135.69                    | 1,515,707                      | -                                     |                              |
| Total Revenues With Grants                          | 4,588,513                    | 4,688,817                    |     | 3,455,779.49                     | 74%            | 3,322,270.65                    | 4,678,795                      | (10,022)                              | 0                            |
| Beginning Fund Balance & Revenues                   | 5,963,928                    | 6,204,524                    |     | 4,971,486.47                     |                | 4,740,406.34                    | 6,194,502                      | (10,022)                              |                              |
| Total Expenditures With Grants                      | 4,678,962                    | 4,789,415                    |     | 3,350,628.63                     | 70%            | 3,146,891.15                    | 4,819,416                      | 30,000                                | (0)                          |
| <b>ENDING FUND BALANCE</b>                          |                              |                              |     |                                  |                |                                 |                                |                                       |                              |
| Over (Under) Target of 10% & Tabor                  | 50,732                       | 56,699                       |     | 412,967.43                       | 728%           | 456,062.09                      | 12,777                         | (43,922)                              | 0%                           |
| Operating Reserve 10% Target                        | 467,896                      | 478,942                      |     | 430,496.00                       | 90%            | 430,496.00                      | 481,942                        | 3,000                                 |                              |
| Designated Carryover Cap Constr.                    | -                            | -                            |     | 11,057.41                        |                | 2,734.81                        | -                              | -                                     |                              |
| Designated for Mill Levy Projects                   | 180,174                      | 290,146                      |     | 180,174.00                       | 62%            | 338,182.29                      | 290,146                        | -                                     |                              |
| Designated for Facility Projects                    | 175,000                      | 175,000                      |     | 175,000.00                       | 100%           | 48,552.00                       | 175,000                        | -                                     |                              |
| Repair and Replacement Reserve                      | 278,369                      | 278,369                      |     | 278,369.00                       | 100%           | 198,835.00                      | 278,369                        | -                                     | Add \$39,767 Each Yr.        |
| Tabor Reserve 3%                                    | 132,794                      | 135,953                      |     | 132,794.00                       | 98%            | 118,653.00                      | 136,853                        | 900                                   |                              |
| <b>Ending Fund Balance</b>                          | <b>1,284,966</b>             | <b>1,415,108</b>             |     | <b>1,620,857.84</b>              | <b>115%</b>    | <b>1,593,515.19</b>             | <b>1,375,087</b>               | <b>(40,022)</b>                       |                              |
| <b>Grants Accts. Rec / (Deferred Revenue)</b>       | <b>-</b>                     | <b>-</b>                     |     | <b>-</b>                         |                | <b>-</b>                        | <b>-</b>                       | <b>-</b>                              |                              |
| <b>Total Expenditures &amp; Ending Fund Balance</b> | <b>5,963,928</b>             | <b>6,204,524</b>             |     | <b>4,971,486.47</b>              | <b>80%</b>     | <b>4,740,406.34</b>             | <b>6,194,502</b>               | <b>(10,022)</b>                       | 1,223,015.71                 |
| <b>Change In Ending Fund Balance</b>                | <b>(90,449)</b>              | <b>(100,599)</b>             |     | <b>105,150.86</b>                |                | <b>175,379.50</b>               | <b>(140,620)</b>               | <b>(40,022)</b>                       |                              |