

Prospect Academy

FY21 & FY22 Budgets with June 30, 2022 Actuals

Also includes the FY23 Board Approved Budget

**Prospect Academy
5592 Independence Street
Arvada, Colorado 80002**

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July 21, 2022

**Prospect Academy
Revenue and Expense Summary
FY21, FY22, FY23BA**

| Account Description | FY 2021-2022 | | | FY 2020-2021 | | FY 22/23 | FY 22/23 |
|--|-----------------|--------------|-----------------------|--------------|-----------------------|-------------------|-------------|
| | Original Budget | Final Budget | YTD Actuals 6/30/2022 | Final Budget | YTD Actuals 6/30/2021 | Board App. Budget | PER FTE |
| ENROLLMENT FTE | 0 | 0 | 0 | 0.0 | 0.0 | 100.0 | 100.0 |
| GENERAL OPERATING FUND REVENUES | | | | | | | |
| TUITION | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |
| INVESTMENT INTEREST EARNINGS | \$0 | \$2 | \$2 | \$0 | \$4 | \$0 | \$0.00 |
| LUNCH PROGRAM | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |
| CLASS/TEXTBOOK FEES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |
| RENTALS/VENDING | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |
| LOCAL GRANTS/CONTRIBUTIONS/DONATIONS | \$0 | \$22,700 | \$33,250 | \$0 | \$39,082 | \$30,000 | \$300.00 |
| REIMBURSEMENTS/REFUNDS/MISC INCOME | \$0 | \$300 | \$275 | \$0 | \$0 | \$0 | \$0.00 |
| CAPITAL CONSTRUCTION REVENUE | \$0 | \$0 | \$0 | \$0 | \$0 | \$39,500 | \$395.00 |
| STATE FUNDING TCR | \$0 | \$0 | \$0 | \$0 | \$0 | \$368,142 | \$3,681.42 |
| FEDERAL FUNDING | \$0 | \$0 | \$0 | \$0 | \$0 | \$221,000 | \$2,210.00 |
| MILL LEVY | \$0 | \$0 | \$0 | \$0 | \$0 | \$140,740 | \$1,407.40 |
| DISTRICT PPOR | \$0 | \$0 | \$0 | \$0 | \$0 | \$931,994 | \$9,319.94 |
| TOTAL GENERAL FUND REVENUES | \$0 | \$23,002 | \$33,527 | \$0 | \$39,086 | \$1,731,376 | \$17,314 |
| TOTAL GRANTS SUB-FUND REVENUES | \$312,000 | \$552,500 | \$221,281 | \$0 | \$0 | \$749,121 | \$7,491.21 |
| TOTAL REVENUES ALL FUNDS | \$312,000 | \$575,502 | \$254,808 | \$0 | \$39,086 | \$2,480,497 | \$24,804.97 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |

Prospect Academy
Revenue and Expense Summary
FY21, FY22, FY23BA

| Account Description | FY 2021-2022 | | | FY 2020-2021 | | FY 22/23 | FY 22/23 |
|--|-----------------|--------------|-----------------------|--------------|-----------------------|-------------------|-------------|
| | Original Budget | Final Budget | YTD Actuals 6/30/2022 | Final Budget | YTD Actuals 6/30/2021 | Board App. Budget | PER FTE |
| GENERAL OPERATING FUND EXPENDITURES | | | | | | | |
| TOTAL SALARIES | \$0 | \$0 | \$3,998 | \$0 | \$0 | \$720,157 | \$7,201.57 |
| TOTAL BENEFITS | \$0 | \$3,800 | \$5,470 | \$0 | \$0 | \$327,677 | \$3,276.77 |
| TOTAL CONTRACTED PROFESSIONAL SERVICES | \$0 | \$13,010 | \$23,639 | \$0 | \$47,234 | \$90,405 | \$904.05 |
| TOTAL CONTRACTED PROPERTY SERVICES | \$0 | \$0 | \$2,017 | \$0 | \$2,620 | \$482,400 | \$4,824.00 |
| TOTAL OTHER CONTRACTED SERVICES | \$0 | \$4,550 | \$5,395 | \$0 | \$1,058 | \$41,934 | \$419.34 |
| TOTAL SUPPLIES, PERIODICALS AND MEDIA MATERIAL | \$0 | \$790 | \$1,287 | \$0 | \$487 | \$12,500 | \$125.00 |
| TOTAL EQUIPMENT EXPENDITURES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |
| TOTAL DUES, FEES AND OTHER EXPENDITURES | \$0 | \$852 | \$1,614 | \$0 | \$2,510 | \$800 | \$8.00 |
| TRANSFERS OUT | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |
| OP. RESERVE UNRESTRICTED | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,192 | \$101.92 |
| TABOR RESERVE 3% | \$0 | \$0 | \$0 | \$0 | \$0 | \$45,311 | \$453.11 |
| TOTAL GENERAL FUND EXPENDITURES | \$0 | \$23,002 | \$43,419 | \$0 | \$53,909 | \$1,731,376 | \$17,313.76 |
| TOTAL GRANTS SUB-FUND EXPENDITURES | \$312,000 | \$552,500 | \$221,281 | \$0 | \$0 | \$749,121 | \$7,491.21 |
| TOTAL EXPENDITURES FOR ALL FUNDS | \$312,000 | \$575,502 | \$264,700 | \$0 | \$53,909 | \$2,480,497 | \$24,804.97 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 |

**Prospect Academy
Revenue and Expense Summary
FY21, FY22, FY23BA**

| Account Description | FY 2021-2022 | | | FY 2020-2021 | | FY 22/23 | FY 22/23 |
|---------------------|-----------------|--------------|--------------------------|--------------|--------------------------|----------------------|------------|
| | Original Budget | Final Budget | YTD Actuals 6/30/2022 | Final Budget | YTD Actuals 6/30/2021 | Board App. Budget | PER FTE |
| Surplus/Deficit | | | -\$9,892.02 | | -\$14,822.73 | | |

Prospect Academy
Revenue and Expense Budget Detail
Bud/Act FY21, FY22, FY23BA

| Fd | Loc | Sre | Prog | O/S | Class | Proj | Description | FY 2021-2022 | | | | FY 2020-2021 | | | | FY 2021-2022 | | | FY 22-23 | FY 22-23 | | |
|--|-----|-----|------|------|-------|------|-----------------------------------|-----------------|----------------|-----------------------|-----------------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|---------------------------|----------------|-----------------------|----------------|--------|
| | | | | | | | | Original Budget | Revised Budget | YTD Actuals 6/30/2022 | % Adj Budget Category | % of Line Item | Adjusted Budget | YTD Actuals 6/30/2021 | % Adj Budget Category | % of Line Item | Current Estimate | Var. From Adjusted Budget | Amount Per FPC | Board Approved Budget | Amount Per FPC | |
| | | | | | | | | | | | | | | | | | | | | | | |
| 22 | 934 | 00 | 2200 | 0580 | 000 | 5282 | CDE YR 2 - PD TRAVEL REGISTRATION | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | STUDENTS | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 2410 | 0610 | 000 | 5282 | CDE YR 2 - SUPPLIES SUPPORT | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 0010 | 0730 | 000 | 5282 | CDE YR 2 - CAPITAL EQUIPMENT | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 0010 | 0735 | 000 | 5282 | CDE YR 2 - NON CAPITAL EQUIPMENT | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 0010 | 0610 | 000 | 5282 | CDE YR 1 - SUPPLIES INSTRUCTIONAL | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 2400 | 0300 | 000 | 5282 | CDE YR 1 - SUPPORT PURCHASED SERV | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 2200 | 0580 | 000 | 5282 | CDE YR 1 - PD TRAVEL REGISTRATION | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 2410 | 0610 | 000 | 5282 | CDE YR 1 - SUPPLIES SUPPORT | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 0010 | 0730 | 000 | 5282 | CDE YR 1 - CAPITAL EQUIPMENT | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| 22 | 934 | 00 | 0010 | 0735 | 000 | 5282 | CDE YR 1 - NON CAPITAL EQUIPMENT | \$0.00 | \$0.00 | \$0.00 | 0.00% | - | \$0.00 | \$0.00 | - | - | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 |
| TOTAL GRANTS EXPENDITURES | | | | | | | | \$312,000 | \$552,500.00 | \$221,281.14 | 40.05% | 40.05% | \$0.00 | \$0.00 | - | - | \$221,281.14 | \$331,218.86 | #DIV/0! | \$749,121.00 | \$7,491.21 | |
| ENDING FUND BALANCE | | | | | | | | \$0 | \$0.00 | | | | \$0.00 | \$0.00 | | | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 | |
| TOTAL REVENUES ALL FUNDS | | | | | | | | \$312,000 | \$575,502.00 | \$254,808.04 | 44.28% | 44.28% | \$0.00 | \$39,086.06 | - | - | \$254,808.04 | (\$320,693.96) | #DIV/0! | \$2,480,497.30 | \$24,804.97 | |
| TOTAL EXPENDITURES/RESERVES FOR ALL FUNDS | | | | | | | | \$312,000 | \$575,502.00 | \$264,700.06 | 45.99% | 45.99% | \$0.00 | \$53,908.79 | - | - | \$264,700.06 | \$310,801.94 | #DIV/0! | \$2,480,497.30 | \$24,804.97 | |
| SURPLUS/DEFICIT | | | | | | | | \$0.00 | \$0.00 | (\$9,892.02) | | | \$0.00 | (\$14,822.73) | | | (\$9,892.02) | (\$9,892.02) | | | | |
| ENDING FUND BALANCE | | | | | | | | \$0.00 | \$19,468.65 | \$9,576.63 | | | \$34,291.38 | \$19,468.65 | | | \$9,576.63 | | | | | |
| | | | | | | | | | | | | | | | | | | | | \$997,000.00 | Budget Showi | |
| | | | | | | | | | | | | | | | | | | | | \$997,000.00 | Plus Subs, Pl | |

Prospect Academy
Statement of Financial Position
As of June 30, 2022

| | | Total School Funds | General Fund | Grants Sub-Fund |
|------------------------------------|------|-----------------------|-----------------|--------------------|
| Assets | | | | |
| Current Assets: | | | | |
| Cash Checking | 8101 | 7,384.97 | 14,457.00 | -7,072.03 |
| Cash Savings | 8101 | 0.00 | 0.00 | 0.00 |
| Petty Cash | 8103 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal Agent | 8105 | 0.00 | 0.00 | 0.00 |
| Subtotal Cash | | 7,384.97 | 14,457.00 | -7,072.03 |
| Grants Receivable | 8142 | 31,890.89 | 0.00 | 31,890.89 |
| Payroll Advance | 8152 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable General | 8153 | 0.00 | 0.00 | 0.00 |
| NSF Checks A/R | 8154 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable District | 8155 | 0.00 | 0.00 | 0.00 |
| Prepaid Expenses | 8181 | 9,624.64 | 9,624.64 | 0.00 |
| Deposits/Undeposited Funds | 8191 | 0.00 | 0.00 | 0.00 |
| Subtotal Other Current Assets | | 41,515.53 | 9,624.64 | 31,890.89 |
| Fixed Assets, Net | | | | |
| Land | 8211 | 0.00 | 0.00 | 0.00 |
| Buildings and Improvements (Net) | 8231 | 0.00 | 0.00 | 0.00 |
| CIP | 8251 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 48,900.50 | 24,081.64 | 24,818.86 |
| Liabilities and Fund Equity | | | | |
| Current Liabilities: | | | | |
| Accounts Payable General | 7421 | 4,192.83 | 4,192.83 | 0.00 |
| Accounts Payable YE | 7422 | 9,225.00 | 9,225.00 | 0.00 |
| Accounts Payable District | 7425 | 0.00 | 0.00 | 0.00 |
| Accounts Payable Credit Cards | 7430 | 1,087.18 | 1,087.18 | 0.00 |
| Salary & Benefits Payable | 7461 | 0.00 | 0.00 | 0.00 |
| Other Payroll Liabilities | 7471 | 0.00 | 0.00 | 0.00 |
| Deferred Revenue | 7481 | 24,818.86 | 0.00 | 24,818.86 |
| Deposits Payable | 7491 | 0.00 | 0.00 | 0.00 |
| Other Current Liabilities | 7499 | 0.00 | 0.00 | 0.00 |
| Subtotal Current Liabilities | | 39,323.87 | 14,505.01 | 24,818.86 |
| Long Term Liabilities | | | | |
| Loan Payable | | 0.00 | 0.00 | 0.00 |
| Fund Equity | | | | |
| Investment in Fixed Assets | 6711 | 0.00 | 0.00 | 0.00 |
| Current Yr. Surplus (Deficit) | 6780 | -9,892.02 | -9,892.02 | 0.00 |
| Tabor Reserve | 6721 | 0.00 | 0.00 | 0.00 |
| Lease Commitments | 6759 | 0.00 | 0.00 | 0.00 |
| Nonspendable | 6759 | 9,624.64 | 9,624.64 | 0.00 |
| Fund Balance Unrestricted | 6770 | 9,844.01 | 9,844.01 | 0.00 |
| Subtotal Fund Equity | | 9,576.63 | 9,576.63 | 0.00 |
| Total Liabilities and Fund Equity | | 48,900.50 | 24,081.64 | 24,818.86 |

Prospect Academy
Statement of Activities and Changes in Fund Balance
For The Period Ending June 30, 2022

| | | Total School Funds | General Fund | Grants Sub-Fund |
|--------------------------------------|------|-----------------------|-----------------|--------------------|
| Revenue | | | | |
| Tuition | 1310 | 0.00 | 0.00 | 0.00 |
| Investment Earnings/Interest | 1500 | 1.90 | 1.90 | 0.00 |
| Food Service | 1600 | 0.00 | 0.00 | 0.00 |
| Student Fees | 1750 | 0.00 | 0.00 | 0.00 |
| Rentals/Vending | 1910 | 0.00 | 0.00 | 0.00 |
| Local Grants/Contributions/Donations | 1920 | 0.00 | 0.00 | 0.00 |
| Miscellaneous Income | 1990 | 275.00 | 275.00 | 0.00 |
| Construction Funding State | 3113 | 0.00 | 0.00 | 0.00 |
| Mill Levy | 1954 | 0.00 | 0.00 | 0.00 |
| PPOR | 5710 | 0.00 | 0.00 | 0.00 |
| Grants | | | | |
| CLCS Grant | 1920 | 8,000.00 | 0.00 | 8,000.00 |
| Carson Foundation Grant | 1920 | 14,250.00 | 14,250.00 | 0.00 |
| Margulf Foundation Grant | 1920 | 19,000.00 | 19,000.00 | 0.00 |
| Moonshot Edventures Grant | 1920 | 71,875.21 | 0.00 | 71,875.21 |
| ELPA | 3140 | 0.00 | 0.00 | 0.00 |
| G&T/G&T Universal Screening | 3000 | 0.00 | 0.00 | 0.00 |
| School Counselor Grant | 3192 | 0.00 | 0.00 | 0.00 |
| READ Act | 3259 | 0.00 | 0.00 | 0.00 |
| Title I, II, IV, V | 4000 | 0.00 | 0.00 | 0.00 |
| ESSER Federal Funding | 4000 | 0.00 | 0.00 | 0.00 |
| CCSP Grants | 5282 | 141,405.93 | 0.00 | 141,405.93 |
| <i>Total Revenue</i> | | 254,808.04 | 33,526.90 | 221,281.14 |
| Expenses | | | | |
| Employee Salaries | 100 | 71,497.53 | 3,997.50 | 67,500.03 |
| Employee Benefits | 200 | 5,469.52 | 5,469.52 | 0.00 |
| Contracted Prof/Tech Services | 300 | 73,861.15 | 23,638.65 | 50,222.50 |
| Property Related Services | 400 | 2,017.48 | 2,017.48 | 0.00 |
| Other Contracted Services | 500 | 35,354.45 | 5,395.17 | 29,959.28 |
| Supplies and Materials | 600 | 9,141.08 | 1,286.75 | 7,854.33 |
| Equipment/Property Purchases | 700 | 65,745.00 | 0.00 | 65,745.00 |
| Other | 800 | 1,613.85 | 1,613.85 | 0.00 |
| <i>Total Expenses</i> | | 264,700.06 | 43,418.92 | 221,281.14 |
| Changes in Fund Balance | | | | |
| Beginning fund balance | | 19,468.65 | 19,468.65 | 0.00 |
| Revenue less expenses | | -9,892.02 | -9,892.02 | 0.00 |
| Interfund transfers | | 0.00 | 0.00 | 0.00 |
| Ending fund balance | | 9,576.63 | 9,576.63 | 0.00 |

Prospect Academy
Statement of Expenses by Program
For The Period Ending June 30, 2022

| | | Total | % | General | Grants |
|-------------------------------------|-----|--------------|-----|-------------|--------------|
| | | School Funds | Tot | Fund | Sub-Fund |
| Instructional Expenses | | | | | |
| Employee Salaries | 100 | \$0.00 | | \$0.00 | \$0.00 |
| Employee Benefits | 200 | \$0.00 | | \$0.00 | \$0.00 |
| Contracted Prof/Tech Services | 300 | \$5,250.00 | | \$5,250.00 | \$0.00 |
| Property Related Services | 400 | \$0.00 | | \$0.00 | \$0.00 |
| Other Contracted Services | 500 | \$873.16 | | \$873.16 | \$0.00 |
| Supplies and Materials | 600 | \$7,400.79 | | \$667.50 | \$6,733.29 |
| Equipment/Property Purchases | 700 | \$0.00 | | \$0.00 | \$0.00 |
| Interfund Transfer & Other | 800 | \$0.00 | | \$0.00 | \$0.00 |
| <i>Total Instructional Expenses</i> | | \$13,523.95 | 5% | \$6,790.66 | \$6,733.29 |
| Support Expenses | | | | | |
| Employee Salaries | 100 | \$71,497.53 | | \$3,997.50 | \$67,500.03 |
| Employee Benefits | 200 | \$5,469.52 | | \$5,469.52 | \$0.00 |
| Contracted Prof/Tech Services | 300 | \$68,611.15 | | \$18,388.65 | \$50,222.50 |
| Property Related Services | 400 | \$2,017.48 | | \$2,017.48 | \$0.00 |
| Other Contracted Services | 500 | \$34,481.29 | | \$4,522.01 | \$29,959.28 |
| Supplies and Materials | 600 | \$1,740.29 | | \$619.25 | \$1,121.04 |
| Equipment/Property Purchases | 700 | \$65,745.00 | | \$0.00 | \$65,745.00 |
| Interfund Transfer & Other | 800 | \$1,613.85 | | \$1,613.85 | \$0.00 |
| <i>Total Support Expenses</i> | | \$251,176.11 | 95% | \$36,628.26 | \$214,547.85 |
| Total Expenses | | \$264,700.06 | | \$43,418.92 | \$221,281.14 |