

Purpose Prep Academy  
 Budget Summary  
 9/8/2015

		2014-2015	2015-2016
		Approved Budget	Approved Budget
<b>SUMMARY</b>			
<b>Revenue</b>			
Charges for Current Services		14,970	19,940
Other Local Revenues		61,178	60,081
State of Tennessee		1,610,460	2,216,076
Federal Government		252,045	308,363
<b>Total Revenue</b>		<b>1,938,653</b>	<b>2,604,460</b>
<b>Expenses</b>			
Personal Services		790,225	1,124,657
Employee Benefits		236,899	328,684
Contracted Services		699,932	845,168
Supplies & Materials		187,523	181,803
Other Charges		19,325	58,622
Debt Service		7,067	1,800
Capital Outlay		21,612	200,059
<b>Total Expenses (excluding Depreciation Treatment)</b>		<b>1,962,582</b>	<b>2,740,793</b>
<b>Operating Income (excluding Depreciation Treatment)</b>		<b>(23,930)</b>	<b>(136,333)</b>
Depreciation		61,919	103,436
<b>Total Expenses (including Depreciation Treatment)</b>		<b>2,002,889</b>	<b>2,644,170</b>
<b>Operating Income (including Depreciation Treatment)</b>		<b>(64,236)</b>	<b>(39,710)</b>
<b>Fund Balance</b>			
Beginning Balance (Unaudited)		310,898	265,951
Audit Adjustment		-	-
Beginning Balance (Audited)		310,898	265,951
Operating Income (including Depreciation)		(64,236)	(39,710)
<b>Ending Fund Balance (including Depreciation Treatment)</b>		<b>246,662</b>	<b>226,241</b>
<b>Enrollment Breakdown</b>			
K		60	
1		90	
2		90	
3		0	
4		0	
<b>Total Enrollment (Including Pre-K)</b>		<b>240</b>	
<b>Average ADM % (Excluding Pre-K)</b>		<b>100.0%</b>	
<b>Total ADM (excluding Pre-K)</b>		<b>240</b>	
<b>Current Year</b>			
# of Students Qualifying for Free Lunch		185	
# of Students Qualifying for Reduced Lunch		20	
# of Students Qualifying for Paid Lunch		35	
# of Special Education Students		15	

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	Total # of Staff		24.30
	Net Change in # of Staff from Prior Year		5.95
	Total # of Teachers		18.00
	Revenue Inflation Rate		1.5%
	Expense Inflation Rate		2.5%
<b>Revenue</b>			
<b>43000</b>	<b>Charges for Current Services</b>		
43518	Tuition - After School Program	-	305
43521	Lunch Payments - Children	13,450	13,947
43522	Lunch Payments - Adults	-	-
43525	A la Carte Sales	1,520	1,500
43526	Field Trips	-	4,188
	<b>SUBTOTAL - Charges for Current Services</b>	<b>14,970</b>	<b>19,940</b>
<b>44000</b>	<b>Other Local Revenues</b>		
44116	Interest	78	81
44570.2	Contributions & Gifts: Donations - Private	45,828	45,000
44570.3	Contributions & Gifts : Run with Purpose	10,000	10,000
44570.4	Contributions & Gifts : Grants	5,271	5,000
44990	Other Local Revenue	-	-
	<b>SUBTOTAL - Other Local Revenues</b>	<b>61,178</b>	<b>60,081</b>
<b>46000</b>	<b>State of Tennessee</b>		
46511	Basic Education Program	1,576,260	2,170,476
46990	All Other State Revenues	34,200	45,600
46991	Other State Revenues - Prior Years	-	-
	<b>SUBTOTAL - State of Tennessee</b>	<b>1,610,460</b>	<b>2,216,076</b>
<b>47000</b>	<b>Federal Government</b>		
47111	USDA - School Lunch Program	75,600	101,000
47113	Breakfast	34,020	45,600
47114	USDA - Other	25,200	33,840
47141	Title I - Grants to Local Education Agencies	98,187	105,063
47143	Special Education - Grants to States	19,038	22,860
	<b>SUBTOTAL - Federal Government</b>	<b>252,045</b>	<b>308,363</b>
<b>TOTAL REVENUE</b>		<b>1,938,653</b>	<b>2,604,460</b>
<b>Expenses</b>			
<b>100</b>	<b>Personal Services</b>		
104	Principal	82,400	84,872
105	Supervisor-Director	56,000	105,000
116	Teachers	535,385	789,086
162	Clerical Personnel	31,000	31,930
163	Educational Assistants	39,000	40,170
169	Part-time Personnel	-	9,599
189	Other Salaries & Wages	46,440	64,000
	<b>SUBTOTAL - Personal Services</b>	<b>790,225</b>	<b>1,124,657</b>
<b>200</b>	<b>Employee Benefits</b>		

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201	Social Security	54,966	69,729
204	State Retirement	85,884	114,428
206	Life Insurance	-	-
207	Medical Insurance	77,105	116,556
209	Disability Insurance	539	-
210	Unemployment Compensation	6,948	11,664
212	Employer Medicare	11,458	16,308
<b>SUBTOTAL - Employee Benefits</b>		<b>236,899</b>	<b>328,684</b>
<b>300</b>	<b>Contracted Services</b>		
302	Advertising	-	4,000
305	Audit Services	10,150	10,500
306	Bank Charges	152	248
308.4	Consultants : Board Training	1,523	1,545
308.1	Consultants : Fellows/Bus Monitor	-	12,000
312.3	Contracts with Private Agencies - Access Education	5,000	5,125
316	Contracts with Special Education Providers	28,598	36,800
322	Evaluation & Testing	22,000	12,000
324	Financial Services	60,000	60,000
328.1	Cleaning Services	18,000	24,000
328.2	Landscaping Services	2,706	2,774
328.3	Janitorial Services - Pest Control	-	960
330	Operating Lease Payments	160,345	158,515
331	Legal Services	5,000	5,000
336	Maintenance & Repair Services - Equipment	108	2,500
340	Medical and Dental Services	-	840
342	Payments to Schools - Breakfast	57,557	78,720
343	Payments to Schools - Lunch	95,038	129,840
344	Payments to Schools - Other	32,400	44,400
348	Postal Charges	1,827	2,497
351	Rentals	-	-
361	Permits	185	273
377	Field Trips	6,000	7,500
378	Fundraising Expenses	1,108	2,000
383	Payroll Services	3,546	2,470
384	Prior Year Expense - not accrued	-	-
387	Staff Recruiting	8,000	8,200
388.1	Student Recruitment	8,000	8,200
388.3	Parent Meetings	5,000	2,806
391	Technology Services	11,922	2,255
393	Transportation - Student	110,000	165,000
399.1	Other Contracted Services - Employee Bonuses (Future Years)	17,000	-
399.2	Other Contracted Services - Teach For America + TNTP Fees	28,000	47,000
399.3	Other Contracted Services - Pest Control	768	-
399.4	Other Contracted Services - Teacher Fellowship	-	7,200
<b>SUBTOTAL - Contracted Services</b>		<b>699,932</b>	<b>845,168</b>
<b>400</b>	<b>Supplies &amp; Materials</b>		
413	Drugs & Medical Supplies	1,096	1,498
418	Equipment and Machinery Parts	609	-
418.1	Copier Lease	11,135	15,600
432	Library Books/Media	4,568	8,012
435	Office Supplies	800	10,353
449	Textbooks	46,634	-
451	Uniforms	4,000	4,366

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452	Utilities	33,210	40,000
452.1	Phone & Fax Service	6,765	6,934
481	Instructional Supplies & Materials	-	16,500
481.1	Copier Usage Fees	5,481	7,491
481.2	Printing Paper	5,831	7,969
481.4	Teacher Supplies	3,654	-
481.5	Student Supplies	51	-
481.8	Instructional Signage	-	2,000
482.1	Building Decorum	2,538	4,000
482.2	Gifts & Awards	2,741	3,745
491	Graduation	5,375	5,509
492	Professional Development Supplies	45,000	46,125
494	Equipment - Computers	7,000	-
499.1	Staff Gifts and Awards	1,037	1,701
<b>SUBTOTAL - Supplies &amp; Materials</b>		<b>187,523</b>	<b>181,803</b>
<b>500</b>	<b>Other Charges</b>		
506	Liability Insurance	14,459	24,000
533	Criminal Investigation of Applicants	630	972
599.1	Property Taxes & Insurance, Dues (UPDATED)	4,236	33,650
<b>SUBTOTAL - Other Charges</b>		<b>19,325</b>	<b>58,622</b>
<b>600</b>	<b>Debt Service</b>		
604	Interest on Notes	7,067	1,800
613.1	Mortgage Interest - 1	-	-
<b>SUBTOTAL - Debt Service</b>		<b>7,067</b>	<b>1,800</b>
<b>700</b>	<b>Capital Outlay</b>		
707	Building Improvements	-	120,000
711	Furniture & Fixtures	21,612	16,000
799.1	Textbooks	-	45,000
799.2	Equipment - Computers	-	19,059
<b>SUBTOTAL - Capital Outlay</b>		<b>21,612</b>	<b>200,059</b>
<b>TOTAL EXPENSES (Excluding Depreciation Treatment)</b>		<b>1,962,582</b>	<b>2,740,793</b>
<b>DEPRECIATION</b>			
	Prior Year Depreciation	58,832	79,797
	Current Year Depreciation	3,087	23,639
<b>SUBTOTAL - DEPRECIATION</b>		<b>61,919</b>	<b>103,436</b>
<b>TOTAL EXPENSES (Including Depreciation Treatment)</b>		<b>2,002,889</b>	<b>2,644,170</b>