

Purpose Prep  
Budget Summary  
90 Enrollment, Next Two Years, then 60  
As of December 31, 2013

	2013-2014	2013-2014
	Current Forecast	Notes
<b>SUMMARY</b>		
<b>Revenue</b>		
Charges for Current Services	6,547	
Other Local Revenues	196,322	
State of Tennessee	796,714	
Federal Government	337,851	
Special Items - Revenues	192,000	
<b>Total Revenue</b>	<b>1,529,434</b>	
<b>Expenses</b>		
Personal Services	482,635	
Employee Benefits	146,774	
Contracted Services	432,037	
Supplies & Materials	213,454	
Other Charges	66,325	
Debt Service	15,975	
Capital Outlay	584,263	
<b>Total Expenses</b>	<b>1,941,464</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>(412,030)</b>	
Depreciation	59,552	
<b>Operating Income (including Depreciation)</b>	<b>112,682</b>	
<b>Fund Balance</b>		
Beginning Balance (Unaudited)	163,378	
Audit Adjustment	-	-
Beginning Balance (Audited)	163,378	-
Operating Income (including Depreciation)	112,682	-
<b>Ending Fund Balance (including Depreciation)</b>	<b>276,059</b>	-
000 Total Facility Costs	231,548	

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Enrollment Breakdown

K	86
1	-
2	-
3	-
4	-

Revenue

43000 Charges for Current Services

43521	Lunch Payments - Children	5,858
43526	Field Trips	689

SUBTOTAL - Charges for Current Services

6,547

44000 Other Local Revenues

44116	Interest	96	\$8 per Month
44570	Contributions & Gifts : Donations - Private	20,000	Flat Estimate
44570	Contributions & Gifts - Fundraising	27,226	10K in general fundraising; \$17K in Run with Purpose
44570	Contributions & Gifts - Grants	5,193	Rotary Grant
44571	Contributions & Gifts : TCSI Grant	7,000	Flat Estimate
44571	Contributions & Gifts : KaBoom!	86,807	Flat Estimate
44991	Other Local Revenue - Prior Years	50,000	Flat Estimate

SUBTOTAL - Other Local Revenues

196,322

46000 State of Tennessee

46511	Basic Education Program	780,710	Flat Estimate
46590	Other State Education Funds	2,002	PARCC Funds
46990	All Other State Revenues	14,002	Flat Estimate

SUBTOTAL - State of Tennessee

796,714

47000 Federal Government

47100	Charter School Program Startup Grant	200,000	Flat Estimate
47111	USDA - School Lunch Program	36,111	\$419.9 per Total Enrollment (Excl. Pre-K)
47113	Breakfast	16,254	\$189 per Total Enrollment (Excl. Pre-K)
47114	USDA - Other	-	
47141	Title I - Grants to Local Education Agencies	26,486	\$323 per Total # of FRL Students
47143	Special Education - Grants to States	9,000	\$1500 per Total # of SpEd Students
47991	Federal - Prior Year (Not Accrued)	50,000	Flat Estimate

SUBTOTAL - Federal Government

337,851

TOTAL REVENUE

1,529,434

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Expenses

<b>100</b>	<b>Personal Services</b>
104	Principal
105	Supervisor-Director
116	Teachers
134	Pupil Personnel
162	Clerical Personnel
163	Educational Assistants
181	Bonuses & Extra Pay
189.1	Other Salaries & Wages - Leadership Bonuses
<b>SUBTOTAL - Personal Services</b>	
<b>200</b>	<b>Employee Benefits</b>
201	Social Security
204	State Retirement
207	Medical Insurance
210	Unemployment Compensation
212	Employer Medicare
<b>SUBTOTAL - Employee Benefits</b>	
<b>300</b>	<b>Contracted Services</b>
305	Audit Services
306	Bank Charges
308.4	Consultants : Board Training
308.5	Consultants - KaBoom!
312.1	Achievement Network
312.2	Contracts with Private Agencies : Building Excellent Schools
316	Contracts with Special Education Providers
320	Dues & Memberships
322	Evaluation & Testing
324	Financial Services
328.1	Cleaning Services
328.2	Landscaping Services
330	Operating Lease Payments
331	Legal Services
336	Maintenance & Repair Services - Equipment
342	Payments to Schools - Breakfast
343	Payments to Schools - Lunch
348	Postal Charges
351	Rentals
361	Permits
377	Field Trips
378	Fundraising Expenses
383	Payroll Services
387	Staff Recruiting
388.1	Student Recruitment : Student Recruitment
388.3	Parent Meetings
391	Technology Services
393	Transportation - Student
399.1	Other Contracted Services - Employee Bonuses (Future Years)
399.2	Other Contracted Services - Teach for America Fees
<b>SUBTOTAL - Contracted Services</b>	

2013-2014	2013-2014
Current Forecast	Notes
80,000	1 FTEs
53,000	1 FTEs
268,020	6.62 FTEs
-	0 FTEs
28,269	0.94 FTEs
35,000	1 FTEs
8,000	0.08 FTEs
2,500	0.025 FTEs
482,635	
31,490	6.2% of total wages
45,059	9.04% applied to certificated wages; 9.74% applied to classified wages
54,519	
7,603	3.6% per total wages
6,998	1.45% per total wages
146,774	
10,000	Annual Audit
370	
1,500	Annual Fee
22,990	
-	
5,000	BES
13,330	Flat Estimate
470	
12,000	\$133 per student
55,000	EdTec
10,800	From Original Budget
3,240	
132,000	\$9000 per month for five months; \$13000 per month for six months; plus ___
5,000	Reserve
2,000	KaBoom! Maintenance
23,134	Average of \$269.00 per student; assumes mix of Free, Reduced, and Paid
42,570	Average of \$495.00 per student; assumes mix of Free, Reduced, and Paid
860	\$10 per Student
-	
80	Annual Health Inspection/Permit
3,000	\$3000 per Grade Level
1,081	Run with Purpose - Year 2
1,849	PayChex: \$20 base per pay period; \$2.90 per check; 26 pay periods; \$100
7,000	\$7000 for general recruiting; \$5000 for 2013 TFA fee + bonus pool
7,000	Flat Annual Rate
1,000	
10,131	Flat Estimate
55,000	2 buses
-	
5,000	TFA
432,037	

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400	Supplies & Materials		
413	Drugs & Medical Supplies	516	\$6 per Student
418	Equipment and Machinery Parts	600	\$50 per Monthly Rate
418.1	Copier Lease	9,000	\$750 per Monthly Rate
432	Library Books/Media	2,150	\$25 per Student
435	Office Supplies	24,000	\$500 per Monthly Rate
449	Textbooks	65,937	For use in following year
451	Uniforms	2,580	\$30 per Student
452	Utilities	42,000	\$3500 per Month
452.1	Phone & Fax Service	6,600	\$550 per Month
481.1	Copier Usage Fees	2,580	\$30 per Student
481.2	Printing Paper	3,440	\$30 per Student
481.4	Teacher Supplies	2,250	\$300 per teacher
481.5	Student Supplies	4,300	\$50 per Student
482.1	Building Decorum	2,500	Flat Estimate
482.2	Gifts & Awards	1,290	\$15 per Student
492	Professional Development Supplies	35,260	\$1500 per FTE
494	Equipment - Computers	5,840	For use in following year
499	Other Supplies & Materials	378	
499.1	Staff Gifts and Awards	2,233	\$2,200 in Ad Hoc Awards
SUBTOTAL - Supplies & Materials		213,454	
500	Other Charges		
506	Liability Insurance	14,106	Liability + Workers Compensation
533	Criminal Investigation of Applicants	381	\$35 per FTE
599.1	Property Tax	50,189	Flat Estimate
599.2	Property Insurance	1,649	Flat Estimate
SUBTOTAL - Other Charges		66,325	
600	Debt Service		
604	Interest on Notes	15,975	Flat Estimate
699	Other Debt Service	-	
SUBTOTAL - Debt Service		15,975	
700	Capital Outlay		
707	Building Improvements	484,921	Additional cost to speed up renovation add asbestos
711	Furniture & Fixtures	26,255	For Following Year
790	Other Equipment	73,087	KaBoom!
SUBTOTAL - Capital Outlay		584,263	
TOTAL EXPENSES		1,941,464	