

Purpose Preparatory Academy

Preliminary Budget

As of February 10th, 2013

| | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
|---|------------------|--------------------|--------------------|--------------------|--------------------|
| | Current Forecast | Preliminary Budget | Preliminary Budget | Preliminary Budget | Preliminary Budget |
| SUMMARY | | | | | |
| Revenue | | | | | |
| Other Local Revenues | 450,000 | 27,500 | 25,000 | 25,000 | 25,000 |
| State of Tennessee | - | 826,650 | 1,661,580 | 2,226,480 | 2,759,904 |
| Federal Government | 100,000 | 349,274 | 269,331 | 371,113 | 466,509 |
| Total Revenue | 550,000 | 1,203,424 | 1,955,911 | 2,622,593 | 3,251,413 |
| Expenses | | | | | |
| Personal Services | - | 510,000 | 691,560 | 1,005,026 | 1,351,979 |
| Employee Benefits | - | 166,300 | 224,021 | 331,531 | 462,633 |
| Contracted Services | 169,244 | 498,980 | 718,276 | 836,840 | 950,082 |
| Supplies & Materials | 125,400 | 120,540 | 134,984 | 180,299 | 228,242 |
| Other Charges | - | 13,001 | 13,338 | 13,791 | 14,043 |
| Debt Service | - | - | - | - | - |
| Total Expenses | 668,144 | 1,323,322 | 1,796,680 | 2,481,986 | 3,121,479 |
| Operating Income (excluding Depreciation) | (118,144) | (119,898) | 159,231 | 140,607 | 129,934 |
| <i>Operating Income (including Depreciation)</i> | 255,356 | (105,398) | 173,731 | 255,107 | 244,434 |
| Fund Balance | | | | | |
| Beginning Balance (Unaudited) | - | 255,356 | 149,958 | 323,689 | 578,796 |
| Operating Income (including Depreciation) | 255,356 | (105,398) | 173,731 | 255,107 | 244,434 |
| Ending Fund Balance (including Depreciation) | 255,356 | 149,958 | 323,689 | 578,796 | 823,230 |

Purpose Preparatory Academy

Preliminary Budget

As of February 10th, 2013

| | | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
|--|--|------------------|--------------------|--------------------|--------------------|--------------------|
| | | Current Forecast | Preliminary Budget | Preliminary Budget | Preliminary Budget | Preliminary Budget |
| Enrollment Breakdown | | | | | | |
| K | | - | 90 | 90 | 60 | 60 |
| 1 | | - | - | 90 | 90 | 60 |
| 2 | | - | - | - | 90 | 90 |
| 3 | | - | - | - | - | 86 |
| ADM | | | | | | |
| K-3 | | 0 | 90.0 | 180.0 | 240.0 | 296.0 |
| Total ADM | | 0 | 90.0 | 180.0 | 240.0 | 296.0 |
| Current Year | | | | | | |
| Enrollment | | - | 90 | 180 | 240 | 296 |
| # Free Lunch | | - | 74 | 148 | 197 | 243 |
| # Reduced Lunch | | - | 8 | 16 | 21 | 26 |
| #Special Education Students | | - | 12 | 23 | 31 | 38 |
| New Students | | - | 90 | 90 | 60 | 56 |
| FTE's | | - | 11 | 15 | 22 | 29 |
| REVENUE | | | | | | |
| 44000 | Other Local Revenues | | | | | |
| 44570.2 | Contributions & Gifts : Donations - Private | 25,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| 44570.5 | Contributions & Gifts : TCSI Grant | 175,000 | 7,500 | 5,000 | 5,000 | 5,000 |
| SUBTOTAL - Other Local Revenues | | 450,000 | 27,500 | 25,000 | 25,000 | 25,000 |
| 46000 | State of Tennessee | | | | | |
| 46511 | Basic Education Program | - | 813,060 | 1,634,220 | 2,189,760 | 2,714,320 |
| 46990 | All Other State Revenues | - | 13,590 | 27,360 | 36,720 | 45,584 |
| SUBTOTAL - State of Tennessee | | - | 826,650 | 1,661,580 | 2,226,480 | 2,759,904 |
| 47000 | Federal Government | | | | | |
| 47100.1 | Federal Through State : Charter School Program Startup Grant | 100,000 | 200,000 | - | - | - |
| 47111 | USDA - School Lunch Program | - | 51,101 | 86,497 | 121,096 | 153,388 |
| 47113 | Breakfast | - | 25,472 | 42,925 | 60,095 | 76,120 |
| 47114 | USDA - Other | - | 22,850 | 39,412 | 55,176 | 69,890 |
| 47141 | Title I - Grants to Local Education Agencies | - | 26,486 | 53,300 | 71,504 | 88,728 |
| 47143 | Special Education - Grants to States | - | 23,365 | 47,198 | 63,242 | 78,384 |
| SUBTOTAL - Federal Government | | 100,000 | 349,274 | 269,331 | 371,113 | 466,509 |
| TOTAL REVENUE | | 550,000 | 1,203,424 | 1,955,911 | 2,622,593 | 3,251,413 |

Purpose Preparatory Academy

Preliminary Budget

As of February 10th, 2013

| | | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
|---------------------------------------|--|------------------|--------------------|--------------------|--------------------|--------------------|
| | | Current Forecast | Preliminary Budget | Preliminary Budget | Preliminary Budget | Preliminary Budget |
| EXPENSES | | | | | | |
| 100 | Personal Services | | | | | |
| 104 | Principal | - | 80,000 | 81,600 | 83,232 | 84,897 |
| 105 | Supervisor-Director | - | 148,000 | 150,960 | 153,979 | 220,731 |
| 116 | Teachers | - | 252,000 | 428,400 | 736,603 | 1,014,515 |
| 162 | Clerical Personnel | - | 30,000 | 30,600 | 31,212 | 31,836 |
| SUBTOTAL - Personal Services | | - | 510,000 | 691,560 | 1,005,026 | 1,351,979 |
| 200 | Employee Benefits | | | | | |
| 201 | Social Security | - | 39,092 | 53,009 | 77,039 | 103,629 |
| 204 | State Retirement | - | 63,503 | 79,990 | 108,197 | 149,874 |
| 207 | Medical Insurance | - | 58,162 | 87,243 | 140,751 | 204,089 |
| 210 | Unemployment Compensation | - | 5,544 | 3,780 | 5,544 | 5,040 |
| SUBTOTAL - Employee Benefits | | - | 166,300 | 224,021 | 331,531 | 462,633 |
| 300 | Contracted Services | | | | | |
| 305 | Audit Services | - | 10,000 | 10,150 | 10,302 | 10,457 |
| 306 | Bank Charges | 701 | 150 | 152 | 155 | 157 |
| 307 | Communication | - | - | - | - | - |
| 308 | Consultants | 115,667 | - | - | - | - |
| 308.4 | Consultants : Board Training | 1,500 | 1,500 | 1,523 | 1,545 | 1,569 |
| 312.1 | Contracts with Private Agencies : Achievement Network | - | - | - | - | 20,000 |
| 312.2 | Contracts with Private Agencies : Building Excellent Schools | - | 15,000 | 10,000 | - | - |
| 316 | Contracts with Special Education Providers | - | 13,000 | 25,000 | 35,000 | 45,000 |
| 322 | Evaluation & Testing | - | 12,000 | 15,000 | 18,000 | 20,800 |
| 324 | Financial Services | 8,700 | 55,000 | 60,000 | 60,000 | 60,000 |
| 328.1 | Janitorial Services : Cleaning Services | - | 10,800 | 18,000 | 25,200 | 50,000 |
| 330 | Operating Lease Payments | 25,000 | 134,440 | 171,029 | 216,480 | 257,170 |
| 331 | Legal Services | - | 5,000 | 5,000 | 5,000 | 5,000 |
| 342 | Payments to Schools - Breakfast | - | 46,839 | 78,065 | 79,236 | 80,425 |
| 343 | Payments to Schools - Lunch | - | 86,083 | 143,471 | 145,623 | 147,807 |
| 344 | Payments to Schools - Other | - | 23,420 | 39,033 | 39,618 | 40,212 |
| 348 | Postal Charges | - | 900 | 1,827 | 2,473 | 3,095 |
| 377 | Field Trips | - | 3,000 | 6,000 | 9,000 | 12,000 |
| 383 | Payroll Services | 301 | 1,849 | 1,877 | 1,905 | 1,934 |
| 387 | Staff Recruiting | 7,000 | 20,000 | 22,000 | 27,000 | 34,000 |
| 388.1 | Student Activities : Student Recruitment | 5,000 | 5,000 | 5,075 | 5,151 | 5,228 |
| 391 | Technology Services | 5,000 | 5,000 | 5,075 | 5,151 | 5,228 |
| 393 | Transportation - Student | - | 50,000 | 100,000 | 150,000 | 150,000 |
| SUBTOTAL - Contracted Services | | 169,244 | 498,980 | 718,276 | 836,840 | 950,082 |

Purpose Preparatory Academy

Preliminary Budget

As of February 10th, 2013

| | | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
|--|---|------------------|--------------------|--------------------|--------------------|--------------------|
| | | Current Forecast | Preliminary Budget | Preliminary Budget | Preliminary Budget | Preliminary Budget |
| 400 | Supplies & Materials | | | | | |
| 413 | Drugs & Medical Supplies | - | 540 | 1,096 | 1,484 | 1,857 |
| 418 | Equipment and Machinery Parts | - | 600 | 609 | 618 | 627 |
| 418.1 | Copier Lease | - | 9,000 | 9,135 | 9,272 | 9,411 |
| 432 | Library Books/Media | - | 2,250 | 4,568 | 6,181 | 7,738 |
| 435 | Office Supplies | 1,500 | 6,000 | 6,090 | 6,181 | 6,274 |
| 449 | Textbooks | 43,500 | 26,000 | 10,000 | 26,786 | 27,188 |
| 451 | Uniforms | - | 2,700 | 5,481 | 7,418 | 9,286 |
| 452 | Utilities | - | 10,800 | 18,000 | 25,000 | 50,000 |
| 452.1 | Utilities : Phone & Fax Service | 1,500 | 12,600 | 12,789 | 12,981 | 13,176 |
| 481.1 | Instructional Supplies & Materials : Copier Usage Fees | - | 2,700 | 5,481 | 7,418 | 9,286 |
| 481.4 | Instructional Supplies & Materials : Teacher Supplies | - | 1,800 | 3,045 | 5,254 | 7,215 |
| 481.5 | Instructional Supplies & Materials : Student Supplies | - | 4,500 | 9,135 | 12,363 | 15,476 |
| 482.1 | Non-Instructional Student Materials & Supplies : Building Decorum | - | 2,500 | 2,538 | 2,576 | 2,576 |
| 482.2 | Non-Instructional Student Materials & Supplies : Gifts & Awards | - | 1,350 | 2,741 | 3,709 | 4,574 |
| 492 | Professional Development Supplies | 36,000 | 16,500 | 22,500 | 30,000 | 40,500 |
| 494 | Equipment - Computers | 42,900 | 18,500 | 18,778 | 19,059 | 19,059 |
| 499.1 | Other Supplies & Materials - Staff Gifts & Awards | - | 2,200 | 3,000 | 4,000 | 4,000 |
| SUBTOTAL - Supplies & Materials | | 125,400 | 120,540 | 134,984 | 180,299 | 228,242 |
| 500 | Other Charges | | | | | |
| 506 | Liability Insurance | - | 12,616 | 12,805 | 12,997 | 12,997 |
| 533 | Criminal Investigation of Applicants | - | 385 | 533 | 793 | 1,046 |
| SUBTOTAL - Other Charges | | - | 13,001 | 13,338 | 13,791 | 14,043 |
| 600 | Debt Service | | | | | |
| 613.1 | Interest on Other Loans : Mortgage Interest - 1 | - | - | - | - | - |
| SUBTOTAL - Debt Service | | - | - | - | - | - |
| 700 | Capital Outlay | | | | | |
| 707 | Building Improvements | 350,000 | - | - | 100,000 | 100,000 |
| 711 | Furniture & Fixtures | 23,500 | 14,500 | 14,500 | 14,500 | 14,500 |
| SUBTOTAL - Capital Outlay | | 373,500 | 14,500 | 14,500 | 114,500 | 114,500 |
| TOTAL EXPENSES | | 668,144 | 1,323,322 | 1,796,680 | 2,481,986 | 3,121,479 |
| TOTAL EXPENSES including Depreciation | | 294,644 | 1,308,822 | 1,782,180 | 2,367,486 | 3,006,979 |