

Purpose Prep Academy
Budget Vs. Actuals
As of August 31, 2015

	actuals		actuals			Variance (Previous Month's Forecast vs. Current Forecast)				
	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	Forecast Remaining	
Summary										
Revenue										
Charges for Current Services	-	-	-	1,575	(1,575)	19,940	22,262	22,262	-	22,262
Other Local Revenues	1,512	11	1,523	14	1,509	60,081	60,081	60,081	-	58,559
State of Tennessee	-	246,636	246,636	221,608	25,028	2,216,076	2,216,076	2,211,836	(4,240)	1,965,200
Federal Government	-	-	-	-	-	308,363	308,363	308,363	-	308,363
Total Revenue	1,512	246,647	248,159	223,196	24,962	2,604,460	2,606,782	2,602,542	(4,240)	2,354,383
Expenses										
Personnel	52,769	72,415	125,184	163,178	37,994	1,124,657	1,056,996	986,168	70,828	860,984
Employer Taxes & Employee Benefits	9,686	13,966	23,652	26,879	3,227	328,684	304,937	285,604	19,332	261,952
Contracted Services	17,777	51,286	69,063	52,384	(16,679)	845,168	844,748	875,410	(30,662)	806,347
Supplies & Materials	53,019	25,975	78,993	35,385	(43,609)	181,803	186,433	252,477	(66,044)	173,483
Other Charges	8,343	11,710	20,054	10,580	(9,473)	58,622	58,622	58,622	-	38,569
Capital Expenses	1,685	21,434	23,119	130,677	107,557	200,059	215,059	169,361	45,698	146,242
Total Expenses Excluding Depreciation Treatment	143,279	196,787	340,066	419,383	79,317	2,740,793	2,667,795	2,628,003	39,793	2,287,937
Operating Income Excluding Depreciation Treatment	(141,768)	49,860	(91,907)	(196,186)	(54,354)	(136,333)	(61,013)	(25,461)	35,553	66,447
Fund Balance										
Beginning Fund Balance	293,651	151,884	293,651	293,651	-	-	294,525	293,651	(874)	-
Audit Adjustment	-	-	-	-	-	-	-	-	-	-
Adjusted Beginning Fund Balance	293,651	151,884	293,651	293,651	-	-	294,525	293,651	(874)	-
Ending Fund Balance Excluding Depreciation Treatment	151,884	201,744	201,744	97,465	(104,279)	(136,333)	233,512	268,191	34,679	66,447

Revenue

43000 Charges for Current Services											
43518	Tuition - After School Program		-	30	(30)	305	392	392	-	392	
43521	Lunch Payments - Children		-	1,395	(1,395)	13,947	14,563	14,563	-	14,563	
43525	A la Carte Sales		-	150	(150)	1,500	1,500	1,500	-	1,500	
43526	Field Trips		-	-	-	4,188	5,807	5,807	-	5,807	
SUBTOTAL - Charges for Current Services		-	-	1,575	(1,575)	19,940	22,262	22,262	-	22,262	
44000 Other Local Revenues											
44116	Interest	12	11	23	14	9	81	81	81	-	59
44570.2	Contributions & Gifts - Private	1,500		1,500	-	1,500	45,000	45,000	45,000	-	43,500
44570.3	Contributions & Gifts - Corporations & Foundations			-	-	-	10,000	10,000	10,000	-	10,000
44570.4	Contributions & Gifts - Major donations			-	-	-	5,000	5,000	5,000	-	5,000
SUBTOTAL - Other Local Revenues		1,512	11	1,523	14	1,509	60,081	60,081	60,081	-	58,559
46000 State of Tennessee											
46511	Basic Education Program	235,800		235,800	217,048	18,752	2,170,476	2,170,476	2,160,000	(10,476)	1,924,200
46990	All Other State Revenues	4,600		4,600	4,560	40	45,600	45,600	45,600	-	41,000
46991	Other State Revenues - Prior Years	6,236		6,236	-	6,236	-	-	6,236	6,236	-
SUBTOTAL - State of Tennessee		-	246,636	246,636	221,608	25,028	2,216,076	2,216,076	2,211,836	(4,240)	1,965,200
47000 Federal Government											
47111	USDA - School Lunch Program			-	-	-	101,000	101,000	101,000	-	101,000
47113	Breakfast			-	-	-	45,600	45,600	45,600	-	45,600
47114	USDA - Other			-	-	-	33,840	33,840	33,840	-	33,840
47141	Title I - Grants to Local Education Agencies			-	-	-	105,063	105,063	105,063	-	105,063
47143	Special Education - Grants to States			-	-	-	22,860	22,860	22,860	-	22,860
SUBTOTAL - Federal Government		-	-	-	-	-	308,363	308,363	308,363	-	308,363
Total Revenue											
		1,512	246,647	248,159	223,196	24,962	2,604,460	2,606,782	2,602,542	(4,240)	2,354,383

Expenses

100 Personnel												
104	Principal		5,800	6,529	12,328	13,057	729	84,872	84,872	84,143	729	71,815
105	Supervisor-Director		7,262	8,077	15,338	16,154	815	105,000	60,000	103,885	(43,885)	88,546
116	Teachers		36,758	55,271	92,029	121,398	29,369	789,086	684,310	700,615	(16,305)	608,586
162	Clerical Personnel		2,475	2,538	5,014	4,912	(102)	31,930	33,000	32,937	63	27,923
163	Educational Assistants		(114)	-	(114)	6,180	6,294	40,170	87,082	-	87,082	114
169	Part-time Personnel		589	-	589	1,477	888	9,599	43,733	589	43,144	-
189	Other Salaries & Wages				-	-	-	64,000	64,000	64,000	-	64,000
SUBTOTAL - Personnel			52,769	72,415	125,184	163,178	37,994	1,124,657	1,056,996	986,168	70,828	860,984
200 Employer Taxes & Employee Benefits												
201	Social Security		3,316	4,487	7,802	11,621	3,819	69,729	63,417	59,141	4,276	51,339
204	State Retirement		4,265	7,371	11,635	-	(11,635)	114,428	105,754	100,045	5,709	88,410
207	Medical Insurance		708	(47)	661	10,596	9,935	116,556	110,728	102,572	8,156	101,911
210	Unemployment Compensation		623	1,106	1,729	1,944	215	11,664	10,206	10,014	192	8,285
212	Employer Medicare		775	1,049	1,825	2,718	893	16,308	14,832	13,831	1,000	12,007
SUBTOTAL - Employer Taxes & Employee Benefits			9,686	13,966	23,652	26,879	3,227	328,684	304,937	285,604	19,332	261,952
300 Contracted Services												
302	Advertising				-	-	-	4,000	4,000	4,000	-	4,000
305	Audit Services				-	-	-	10,500	10,500	10,500	-	10,500
306	Bank Charges	30	30	60	41	(19)	248	438	438	438	-	378
307	Communication				-	-	-	-	-	-	-	-
308	Consultants				-	-	-	-	-	-	-	-
308.1	Consultants - Bus Monitor				-	1,091	1,091	12,000	12,000	12,000	-	12,000
308.2	Consultants - Ops Fellow				-	-	-	-	-	14,850	(14,850)	14,850
308.3	Consultants - Teaching Fellows				-	-	-	-	-	21,200	(21,200)	21,200
308.4	Consultants - Board Training				-	-	-	1,545	1,545	1,545	-	1,545
309	Consultants - 5				-	-	-	-	-	-	-	-
309	Contracts with Government Agencies				-	-	-	-	-	-	-	-
310	Contracts with Other Public Agencies				-	-	-	-	-	-	-	-
311	Contracts with Other School Systems				-	-	-	-	-	-	-	-
312	Teach For America				-	-	-	-	-	-	-	-
312.1	Achievement Network				-	-	-	-	-	-	-	-
312.2	BES				-	-	-	-	-	-	-	-
312.3	Contracts with Private Agencies - Access Education				-	-	-	5,125	4,100	4,100	-	4,100
316	Contracts with Special Education Providers				-	-	-	36,800	36,800	36,800	-	36,800
322	Evaluation & Testing		3,504	3,504	1,200	(2,304)	12,000	12,000	12,000	-	-	8,496
324	Financial Services		10,092	10,092	10,000	(92)	60,000	60,000	60,550	(550)	-	50,458
328.1	Cleaning Services		4,551	4,551	4,000	(551)	24,000	24,000	24,000	-	-	19,449
328.2	Landscaping Services	1,815		1,815	462	(1,353)	2,774	1,753	1,815	(62)	-	-
328.3	Pest Control		64	64	160	96	960	960	960	-	-	896
330	Operating Lease Payments	14,459	29,234	43,692	26,419	(17,273)	158,515	171,165	171,165	-	-	127,473
331	Legal Services				5,000	5,000	5,000	5,000	5,000	5,000	-	5,000
336	Maintenance & Repair Services - Equipment		267	267	417	149	2,500	2,500	2,500	2,500	-	2,233
340	Medical and Dental Services				-	84	84	840	840	840	-	840
342	Payments to Schools - Breakfast				-	-	-	78,720	78,720	78,720	-	78,720
343	Payments to Schools - Lunch				-	-	-	129,840	129,840	129,840	-	129,840
344	Payments to Schools - Other				-	-	-	44,400	44,400	44,400	-	44,400
348	Postal Charges		86	86	416	330	2,497	1,293	1,293	1,293	-	1,206
361	Permits		80	80	46	(35)	273	273	273	273	-	193
377	Field Trips				-	-	-	7,500	7,500	7,500	-	7,500
378	Fundraising Expenses				-	333	333	2,000	2,000	2,000	-	2,000
383	Payroll Services		162	379	380	1	2,470	2,129	2,129	-	-	1,750
384	Prior Year Expense - not accrued		1,200	1,200	-	(1,200)	-	-	1,200	(1,200)	-	-
387	Staff Recruiting				-	745	745	8,200	1,552	-	-	1,552
388.1	Student Recruitment	56	2,330	2,386	745	(1,640)	8,200	4,701	4,701	-	-	2,315
388.3	Parent Meetings		797	797	468	(329)	2,806	2,052	2,052	-	-	1,254
391	Technology Services		90	90	376	286	2,255	3,488	3,488	-	-	3,398
393	Transportation - Student				-	-	-	165,000	165,000	165,000	-	165,000
399	Power School Support				-	-	-	47,000	47,000	47,000	-	47,000
399.4	Other Contracted Services - 4				-	-	-	7,200	7,200	-	7,200	-
SUBTOTAL - Contracted Services			17,777	51,286	69,063	52,384	(16,679)	845,168	844,748	875,410	(30,662)	806,347

400 Supplies & Materials												
413	Drugs & Medical Supplies			-	-	-	1,498	615	615	-	615	
418.1	Copier Lease			-	-	-	15,600	15,600	15,600	-	15,600	
432	Library Books/Media		955	955	801	(154)	8,012	9,453	9,453	-	8,498	
435	Office Supplies	8,286	3,163	11,449	7,764	(3,685)	10,353	14,464	16,449	(1,985)	5,000	
449	Textbooks	15,212	8,972	24,184	-	(24,184)	-	-	45,000	(45,000)	20,816	
451	Uniforms		3,128	3,128	2,183	(944)	4,366	4,366	4,366	-	1,239	
452	Utilities	2,473	2,968	5,441	6,667	1,226	40,000	40,000	40,000	-	34,559	
452.1	Phone & Fax Service	8	1,105	1,113	1,156	43	6,934	7,138	7,138	-	6,025	
481	Instructional Supplies & Materials	5,020	3,529	8,549	2,750	(5,799)	16,500	16,500	16,500	-	7,951	
481.1	Copier Usage Fees			-	-	-	7,491	7,491	7,491	-	7,491	
481.2	Printing Paper			-	-	-	7,969	7,969	7,969	-	7,969	
481.8	Instructional Supplies & Materials - Instructional Signage			-	333	333	2,000	2,000	2,000	-	2,000	
482.1	Building Decorum			-	4,000	4,000	4,000	4,000	4,000	-	4,000	
482.2	Gifts & Awards			-	1,873	1,873	3,745	3,502	3,502	-	3,502	
491	Graduation	49		49	-	(49)	5,509	5,509	5,509	-	5,460	
492	Professional Development Supplies	17,949	2,154	20,104	7,688	(12,416)	46,125	46,125	46,125	-	26,021	
494	Equipment - Computers	3,729		3,729	-	(3,729)	-	-	19,059	(19,059)	15,330	
499.1	Staff Gifts and Awards	293		293	170	(123)	1,701	1,701	1,701	-	1,408	
SUBTOTAL - Supplies & Materials			53,019	25,975	78,993	35,385	(43,609)	181,803	186,433	252,477	(66,044)	173,483
506	Liability Insurance	5,525	5,484	11,009	4,000	(7,009)	24,000	24,000	24,000	-	12,991	
533	Criminal Investigation of Applicants		114	114	972	858	972	972	972	-	858	
599	All Other Charges		3,294	3,294	-	(3,294)	-	-	-	-	(3,294)	
599.1	Property Taxes & Insurance, Dues (UPDATED)	2,818	2,818	5,636	5,608	(28)	33,650	33,650	33,650	-	28,014	
SUBTOTAL - Other Charges			8,343	11,710	20,054	10,580	(9,473)	58,622	58,622	58,622	-	38,569
600 Debt Service												
604	Interest on LOC			-	300	300	1,800	1,000	360	640	360	
SUBTOTAL - Debt Service			-	-	-	300	300	1,800	1,000	360	640	360
700 Capital Expenses												
707	Building Improvements			-	120,000	120,000	120,000	135,000	146,242	(11,242)	146,242	
711	Furniture & Fixtures	1,685	21,434	23,119	-	(23,119)	16,000	16,000	23,119	(7,119)	-	
799.1	Textbooks			-	7,500	7,500	45,000	45,000	-	45,000	-	
799.2	Equipment - Computers			-	3,177	3,177	19,059	19,059	-	19,059	-	
SUBTOTAL - Capital Expenses			1,685	21,434	23,119	130,677	107,557	200,059	215,059	169,361	45,698	146,242
Total Expenses Excluding Depreciation Treatment			143,279	196,787	340,066	419,383	79,317	2,740,793	2,667,795	2,628,003	39,793	2,287,937
Depreciation												
Prior Year Depreciation												
Prior Year Capital Assets					-	-	-	79,797	-	-	-	-
Current Year Depreciation												
Building Improvements					-	-	-	2,286	-	-	-	-
Total Depreciation			-	-	-	-	-	103,436	-	-	-	-
Total Expenses Including Depreciation Treatment			141,594	175,353	316,947	288,706	(28,241)	2,644,170	2,452,736	2,458,642	(5,905)	2,141,695

Purpose Prep Academy
Cash Flow
As of August 31, 2015

2015-2016
Current Forecast

	Jul Actuals	Aug Actuals	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	Current Forecast Projected	AR/AP Projected
Starting Cash	339,457	208,605	261,306	270,960	238,707	282,339	174,667	232,956	301,828	389,559	416,718	265,029		
Revenue														
Charges for Current Services	-	-	3,291	1,646	1,646	1,646	2,613	2,613	2,613	2,613	2,613	968	22,262	-
Other Local Revenues	1,512	11	2,998	4,507	4,507	4,507	6,173	6,173	6,173	6,173	6,173	11,173	60,081	-
State of Tennessee	-	246,636	240,400	180,880	220,560	220,560	220,560	220,560	220,560	220,560	220,560	220,560	2,211,836	-
Federal Government	-	-	18,044	18,044	18,044	18,044	35,554	35,554	58,414	35,554	35,554	35,554	308,363	-
Total Revenue	1,512	246,647	264,733	205,076	244,756	244,756	264,901	264,901	287,761	264,901	44,341	268,256	2,602,542	-
Expenses														
Personnel	52,769	72,415	72,894	108,613	72,409	84,409	72,409	72,409	72,409	108,613	72,409	124,409	986,168	-
Employer Taxes & Employee Benefits	9,686	13,966	32,363	25,510	25,510	25,510	25,510	25,510	25,510	25,510	25,510	25,510	285,604	-
Contracted Services	17,777	51,286	84,488	77,811	77,811	77,811	90,326	79,744	83,744	79,744	79,745	75,121	875,410	-
Supplies & Materials	53,019	25,975	32,274	18,873	18,872	11,934	11,934	11,934	11,934	17,443	11,934	10,751	252,477	15,600
Other Charges	8,343	11,710	1,639	4,103	4,103	4,103	4,103	4,103	4,103	4,103	4,103	4,103	58,622	-
Debt Service	-	-	90	90	90	90	-	-	-	-	-	-	360	-
Capital Expenses	1,685	21,434	146,242	-	-	-	-	-	-	-	-	-	169,361	-
Total Expenses Excluding Depreciation Treatment	143,279	196,787	369,991	235,000	198,796	203,857	204,282	193,701	197,701	235,414	193,701	239,894	2,628,003	15,600
Operating Income Excluding Depreciation Treatment	(141,768)	49,860	(105,258)	(29,924)	45,961	40,899	60,619	71,201	90,061	29,487	(149,360)	28,362	(25,461)	(15,600)
Net Change in Non-Cash Assets														
Revenues - Prior Year Accruals														
Accounts Receivable - Current Year	51,357		6,217											
Deposits	(1,150)													
Prepaid Expenses	7,825													
Construction in Progress			6,075											
Accumulated Depreciation														
Contributions towards Construction														
Building Purchase		-												
Total Net Change in Non-Cash Assets	58,032	-	12,292	-	-	-	-	-	-	-	-	-	-	-
Net Change in Liabilities														
Expenses - Prior Year Accruals														
Accounts Payable - Current Year	(10,262)		(11,135)											
Credit Card Liabilities	306	1,184	(13,472)											
Short Term Debt - LOC Principal			146,242		-	(146,242)	-	-	-	-	-	-		
Payroll Liabilities	(34,831)	3,985	(16,686)											
Deferred Rent	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	
Total Net Change in Liabilities	(47,116)	2,840	102,620	(2,329)	(2,329)	(148,571)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	(2,329)	
Ending Cash														
Starting Cash+ Operating Income (Loss) + Non-Cash Balance Sheet Changes	208,605	261,306	270,960	238,707	282,339	174,667	232,956	301,828	389,559	416,718	265,029	291,062		

ESP

ESP : Purpose Prep Academy

Balance Sheet

Financial Row	Aug 2015 Amount
ASSETS	
Current Assets	
Bank	
9120-PPACS - Cash in Bank - Purpose Prep	
9121-0606 - Cash in Bank - Purpose Prep: Pinnacle Checking (main)	\$261,305.86
Total - 9120-PPACS - Cash in Bank - Purpose Prep	\$261,305.86
Total Bank	\$261,305.86
Accounts Receivable	
11400 - Accounts Receivable	\$0.00
Total Accounts Receivable	\$0.00
Other Current Asset	
11410 - Receivables	
11410 - Receivables	\$0.00
11430 - Due from Other Governments	\$0.00
11460 - Receivables - Federal	
11460 - Receivables - Federal	\$0.00
11461 - Receivables - Title I	\$6,217.37
11464 - Receivables - IDEA	\$0.00
Total - 11460 - Receivables - Federal	\$6,217.37
Total - 11410 - Receivables	\$6,217.37
11600 - Prepaid Items	\$0.00
Total Other Current Asset	\$6,217.37
Total Current Assets	\$267,523.23
Other Assets	
12000 - Non-Current Assets	
12100 - Restricted Assets	
12105 - Customer Deposits	\$17,150.00
Total - 12100 - Restricted Assets	\$17,150.00
Total - 12000 - Non-Current Assets	\$17,150.00
13000 - Capital Assets	
13300 - Buildings and Improvements	
13300.1 - Leasehold Improvements	\$518,415.82
13310.1 - Leasehold Improvements - Accum Depreciation	(\$189,553.89)
Total - 13300 - Buildings and Improvements	\$328,861.93
13500 - Furniture and Fixtures	
13500 - Furniture and Fixtures	\$39,336.80
13510 - Accumulated Depreciation - Furniture and Fixtures	(\$10,791.94)
Total - 13500 - Furniture and Fixtures	\$28,544.86
13600 - Computer Equipment	
13600 - Computer Equipment	\$45,700.00
13600.01 - Accumulated Depreciation - Computer Equipment	(\$28,268.89)
Total - 13600 - Computer Equipment	\$17,431.11
13800 - Construction in Progress	\$6,075.00
Total - 13000 - Capital Assets	\$380,912.90
Total Other Assets	\$398,062.90
Total ASSETS	\$665,586.13

LIABILITIES & EQUITY**Current Liabilities****Accounts Payable****21100 - Accounts Payable**

21100 - Accounts Payable (\$0.00)

21101 - Accrued Accounts Payable \$11,135.00

Total - 21100 - Accounts Payable \$11,135.00

Total Accounts Payable \$11,135.00

Credit Card**21120-PPA - Credit Card - PPA**

21120-9898 - Pinnacle - 9898 \$13,472.26

Total - 21120-PPA - Credit Card - PPA \$13,472.26

Total Credit Card \$13,472.26

Other Current Liability**21110 - Other Current Liabilities**

21200 - Accrued Payroll \$0.00

21300 - Payroll Deductions Payable

21300 - Payroll Deductions Payable \$0.03

21310 - Income Tax Withheld and Unpaid (\$0.02)

21330 - Retirement Contributions \$6,657.80

21340 - Employee Insurance Deductions \$7,844.04

21390 - Other Payroll Deductions \$2,184.35

Total - 21300 - Payroll Deductions Payable \$16,686.20

Total - 21110 - Other Current Liabilities \$16,686.20

22000 - Other Liabilities

22000 - Other Liabilities \$161,705.00

22200 - Other Deferred Revenue

22200.1 - Deferred Rent \$260,843.87

Total - 22200 - Other Deferred Revenue \$260,843.87

Total - 22000 - Other Liabilities \$422,548.87

Total Other Current Liability \$439,235.07

Total Current Liabilities \$463,842.33

Long Term Liabilities**27000 - Long Term Liabilities****27400 - Capital Outlay Notes Payable - Long Term**

27400 - Capital Outlay Notes Payable - Long Term \$0.00

27400.1 - Capital Outlay Notes Payable - Long Term 1 \$0.00

27400.2 - Capital Outlay Notes Payable - Long Term 2 \$0.00

Total - 27400 - Capital Outlay Notes Payable - Long Term \$0.00

Total - 27000 - Long Term Liabilities \$0.00

Total Long Term Liabilities \$0.00

Equity

Retained Earnings \$293,651.25

Net Income (\$91,907.45)

Total Equity \$201,743.80

Total LIABILITIES & EQUITY \$665,586.13