

FY2021-2022 Budget to Action Report & Analysis

Item Description	Annual Budget Amount	FY 21-22 Actual Amount	Variance	Analysis
Donations	\$3,000	\$21,284.64	\$18,284.64	Includes tuition donations, even if later recategorized for student fees.
PPR for 36.5 Students	\$316,229.00	\$312,958.63	(\$3,270.37)	
AMEX Account Credit	\$0.00	\$1,650.00	\$1,650.00	Initial account credit plus monthly cash award
Additional CDE Deposits	\$0.00	\$5,781.00	\$5,781.00	Gifted & HB22-1186 Funds
Student Fees & Tuition	\$8,625.00	\$18,129.65	\$9,504.65	Includes graduation fees & tuition fees, as applicable
Gifted Education Funds	\$7,251.00	\$7,251.00	\$0.00	
IDEA Funds	\$5,000.00	\$5,000.00	\$0.00	For SPED licensed contractor
Lockheed Martin Grant	\$10,000.00	\$10,000.00	\$0.00	
Science Teacher Grant	\$0	\$0.00	\$0.00	
BOCES Start-up Loan	\$75,000	\$75,000.00	\$0.00	Funded in July 2021
Additional Grants	\$9,989.00	\$0.00	(\$9,989.00)	Committed in FY21-22 but will not be disbursed until FY22-23
Graduation Fees	\$3,200.00	\$0.00	(\$3,200.00)	See the line item above for "Student Fees"
Field Trip/Symposium Fees	\$0.00	\$3,363.00	\$3,363.00	Student-paid field trip fees
Social Fund	\$0.00	\$2,119.00	\$2,119.00	Dance Tickets & Snack Bar
Yearbooks	\$0.00	\$1,956.00	\$1,956.00	Student-paid fees for the yearbook
Spirit-wear	\$0.00	\$1,603.00	\$1,603.00	
Honorarium	\$0.00	\$3,629.00	\$3,629.00	UCCS & UCD Honorariums
Fund Raising	\$10,000.00	\$0.00	(\$10,000.00)	Raised approximately \$6300, included in the "Donations" line item above.
TOTAL Revenue Variance			\$21,430.92	

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Faculty & Admin Payments	\$160,379	\$163,715.00	(\$3,336.00)	The total amount includes the Honorarium payments (\$3629) and the principal licensure program re-payment (\$6000).
Legal Services	\$2,500	\$0.00	\$2,500.00	We did not need legal services.
Audit Services	\$5,000	\$0.00	\$5,000.00	Audit services are paid in FY22-23 for SY21-22
Medical Services (Nurse)	\$1,500	\$0.00	\$1,500.00	Our nurse volunteered her time.
SPED/Mental Health	\$5,000	\$1,500.00	\$3,500.00	Mental Health counselor
Wireless Set Up	\$2,500	\$1,088.09	\$1,411.91	New modem & router were donated by the computer science teacher. He also did the labor free of charge
Employee Training & Development	\$2,000	\$0.00	\$2,000.00	This line item was not used.
Other Services	\$3,000	\$2,950.00	\$50.00	PSAT/NMSQT and NWEA Testing.
Lease/Rent	\$122,361	\$123,214.69	(\$853.69)	Increase in OPEX.
Insurance	\$15,234	\$15,296.40	(\$62.40)	
Advertising	\$1,000	\$446.83	\$553.17	Enrollment brochures and admin business cards.
Printing for Marketing	\$500	\$0.00	\$500.00	
Tuition for Needs-Based Subsidies	\$2,500	\$1,092.00	\$1,408.00	
General Supplies	\$5,000	\$1,056.28	\$3,943.72	
Wireless Bills	\$3,151	\$2,798.63	\$352.37	
Textbooks	\$8,000	\$6,280.09	\$1,719.91	Initial textbooks for all courses.
Software	\$3,000	\$1,711.90	\$1,288.10	Thinkwave, Moodle

Lab Equipment	\$10,000	\$1,376.95	\$8,623.05	We spent much less than expected as teachers were able to borrow things from USAFA and create their own labs instead of purchasing expensive equipment. We will use these funds for next year.
Furniture	\$21,000	\$21,264.14	(\$264.14)	All initial furniture purchases.
Technology	\$8,637	\$6,794.33	\$1,842.67	Smart Boards & Projectors
Other equipment/Calculators	\$1,000	\$0.00	\$1,000.00	
Copier Lease	\$3,000	\$4,330.99	(\$1,330.99)	We underestimated the overage of black/white and color copies we would use.
Donation Refunds	\$4,000	\$2,962.81	\$1,037.19	
Monthly CBI Check	\$0	\$390.00	(\$390.00)	
Other Business Expense	\$0	(\$65.00)	\$65.00	
Bank Charges & Fees	\$0	\$17.00	(\$17.00)	
Spirit Wear	\$0	\$2,039.37	(\$2,039.37)	The cost to set up the spirit wear - this fundraiser ended up costing us money, but will be less expensive in the future.
Yearbook	\$0	\$1,689.64	(\$1,689.64)	The cost to produce the yearbook was less than the revenue earned.
Tuition Payments	\$0	\$19,786.00	(\$19,786.00)	During this school year Ascend paid all tuition to UCCS, UCD & GCU and then billed the parents for the exact amount due.
Snack Bar	\$0	\$120.62	(\$120.62)	The student snack bar is self-financing and the surplus is used to provide refreshments at school sponsored events or supplement school dances. We made more on this line item than we spent.
Friday Symposium/Field Trips	\$0	\$3,254.98	(\$3,254.98)	Ascend paid for all field trip and then invoiced parents.
Dances	\$0	\$2,971.78	(\$2,971.78)	Dances will be self-financing in the future, but this year, given our small size, Ascend had to supplement these social events.
Return of erroneous funds transfer	\$0	\$5,000.00	(\$5,000.00)	
Graduation	\$4,000	\$2,962.81	\$1,037.19	We collected \$3200 for graduation and spent just under \$3000. The surplus will go toward next year's graduation.
Other	\$5,000	\$0.00	\$5,000.00	
Contingency	\$10,000	\$0.00	\$10,000.00	We did not need contingency funds this FY.
TOTAL Expenses Variance			\$13,215.67	

Overall, we are under budget for the year. We underestimated our revenue and overestimated our expenses. The data from this year will help us plan for next year and our planned growth & expansion. It is extremely challenging to run a school with just 36.5 FTE. We were extremely frugal with our start-up costs and purchased all discount furniture and refurbished Smart boards. We are using textbooks that are not the latest edition and we are borrowing supplies for our labs, when possible. The faculty did a tremendous job working with our limited funds. I am very pleased with our financial management thus far and although admin did not initially take their salaries, I am happy we were able to compensate the principal and registrar. Our surplus will be used to fund additional space in the building.