

School Name
Budget Summary

Ascend College Prep

	<u>Year 3</u>
Revenue	
1000 Revenue from Local Sources	235,150
3000 State Revenue	941,566
4000 Federal Revenue	18,000
Total Revenue	1,194,716
Instructional Expenses	
100 Contractor Payments	356,000
200 Employee Benefits	-
300 Purchased Professional and Technical Services	8,000
400 Purchased Property Services	-
500 Other Purchased Services	-
600 Supplies	38,651
700 Property	5,000
800 Other Objects	8,000
900 Other Uses of Funds	2,700
Total Instructional Expenses	418,351
Support Expenses	
100 Salaries	140,000
200 Employee Benefits	26,180
300 Purchased Professional and Technical Services	80,130
400 Purchased Property Services	222,763
500 Other Purchased Services	26,600
600 Supplies	9,000
700 Property	218,000
800 Other Objects	6,250
900 Other Uses of Funds	42,000
Total Support Expenses	770,923
Total Expenses	1,189,274
Reserve Funding	40,000
Net Income/(Loss)	<u>(34,558)</u>
Fund Balance	
Beginning Fund Balance	83,975
Net Income/(Loss)	(34,558)
Ending Fund Balance	49,416
% of Revenue	4%
Reserves	
3% Tabor	25,000
Contingency	10,000
Other	5,000
Total Reserves	40,000
% of Revenue	3%

Comments
<p>Enrollment grew to 93 this year and we anticipate growing to 110 next year. This year's expansion was necessary to continue growing, but is also expensive, particularly due to fire-code issues.</p> <p>We have planned the budget with a projected grant from the Daniels Fund; however, if this grant is not funded, we will cut other line items. We will also use the contraction clause in our lease and forgo our 3rd expansion. This will limit our enrollment to 100 students for the 24-25 school year, but will allow us to continue to operate on the funds we receive from the state.</p>