EOY Financial Report, SY25-26: Revenue and Expenditures Analysis & Variances

EOY Revenue Analysis & Variance				
Budget Amount	Item Description	Total FY Revenue	Variance (Actual - Expected)	Comments
$1,314,390	Per-Pupil Revenue	1,314,390.04	$0.00	
$1,882.59	ECEA/SPED	1,882.59	$0.00	
$11,089.55	Gifted Education	11,089.55	$0.00	
$21,090.00	IDEA Funds	19,000.00	($2,090.00)	IDEA reimbursement capped at $19,000
$4,000.00	Parent Donations	2,200.00	($1,800.00)	No official donation drive was publicized in SY25-26
$7,500.00	Additional Donations	7,600.00	$100.00	
$5,000.00	SAC Donations	2,358.73	($2,641.27)	The SAC did not do an end-of-year drive given the challenges created by the School Finance Act.
$1,000.00	Fund Raising	0.00	($1,000.00)	
$27,750.00	Student Fees	27,647.77	($102.23)	Transaction Fees decrease the amount received by Ascend.
$10,300	Graduation Fees	10,600.00	$300.00	
$16,650	Field Trip/Friday Symposium	16,424.68	($225.32)	Transaction Fees decrease the amount received by Ascend.
$1,200	NHS Dues	1,421.40	$221.40	More NHS inductees than anticipated
$2,000.00	Snack Bar Payments	127.82	($1,872.18)	The school snack bar was only open for 1 month during the year
$8,000.00	Dance Tickets	5,820.69	($2,179.31)	Attendance at the Halloween and Snowball dance was much lower than anticipated.
$3,600.00	Tuition Payments	2,400.00	($1,200.00)	Fewer students earned college credit than antcipated
$1,000.00	Yearbook	1,591.12	$591.12	This comprises the fund-raising amount for the past two years with Treering.
$1,200.00	AMEX Monthly Award	1,532.59	$332.59	
$700.00	Account Interest	208.82	($491.18)	We are carrying less in our primary account than in previous years.
$8,000.00	Faculty Honorarium	6,317.00	($1,683.00)	
			TOTAL REVENUE	**1,432,612.80**
			TOTAL Revenue Variance:	**($13,739.38)**

EOY Expenses Analysis & Variance				
Budget Amount	Item Description	Total FY Expense	Variance (Expected - Actual)	Comments
$389,000	Faculty Salaries	$378,491.82	$10,508.18	
$33,065	Payroll Taxes	$32,902.18	$162.82	
$451,175	Contractor Payments	$454,871.68	($3,696.68)	Adjunct Faculty Instruction Payments, Sub Pay, and Contractor Reimbursements
$8,000	Honorarium Payments	$5,875.00	$2,125.00	Honorarium amount is based on enrollment and fewer students enrolled than anticiated.
$1,000	Legal Services	$4,823.00	($3,823.00)	The transition to CSI required additional legal support throughout the process.
$12,000	Audit Services	$9,950.00	$2,050.00	Hoelting & Company

$62,596	Consultant Services (BOCES fees)	$62,445.53	$150.47	
$500	Medical Services (Nurse)	$0.00	$500.00	
$26,100	Counseling/SPED Services	$19,000.00	$7,100.00	
$5,000	Accounting Services	$4,856.25	$143.75	
$4,000	Testing Services	$3,711.72	$288.28	
$1,500	Other Professional & Business Services	$2,027.61	($527.61)	Monthly CBI Check, Bank Charges & Fees, and Other Busines Expenses
$2,000	Technical Services	$0.00	$2,000.00	
$3,000	Employee Training & Development	$0.00	$3,000.00	
$296,000	Lease/Rent	$300,478.84	($4,478.84)	OPEX charges are more than expected, but we expect a refund next school year.
$5,200	Rental of Equipment	$5,170.62	$29.38	Printer/Scanner/Copier Rental
$18,831	Insurance	$22,300.06	($3,469.06)	
$5,000	State Unemployment Insurance	$5,411.52	($411.52)	
$1,500	State FAMLI+	$325.88	$1,174.12	
$500	Advertising	$122.43	$377.57	
$5,000	Tuition for Online Curriculum	$11,389.40	($6,389.40)	Online Curriculum with BYU Independent Courses and Grand Canyon University. More students asked for
$3,800	Tuition for UC Denver College Algebra	$3,520.00	$280.00	
$3,000	Tuition & Fees for Needs-Based Subsidies	$0.00	$3,000.00	
$3,000	Office Supplies	$4,488.82	($1,488.82)	Costs for paper, ink, folders, binders, etc, were more than expected and individual item cost is increasing.
$2,500	Teaching Supplies	$931.38	$1,568.62	
$5,000	Wireless Internet	$3,079.70	$1,920.30	
$10,000	Textbooks	$7,943.85	$2,056.15	
$6,000	Software	$6,111.59	($111.59)	
$1,500	Quickbooks Software & Quickbook Payment Fees	$1,535.65	($35.65)	
$3,500	SurePayroll	$2,842.76	$657.24	
$8,000	Lab Equipment	$3,431.34	$4,568.66	
$4,000	Curriculum Items	$5,940.88	($1,940.88)	
$0	Major Renovations	$3,450.86	($3,450.86)	We did not anticipate additional renovations this summer but they were needed.
$3,000	Furntiture	$6,747.95	($3,747.95)	
$6,000	Technology	$5,545.33	$454.67	
$1,000	Chromebooks	$2,944.71	($1,944.71)	Additional Chromebooks were purchased so students could rent them from Ascend. Chromebook carts were
$15,000	Friday Symposium	$18,899.77	($3,899.77)	

$500	Printing/Duplicating	$481.56	$18.44	
$1,000	NHS	$619.61	$380.39	
$750	Yearbook	$186.25	$563.75	
$9,000	Graduation	$13,034.74	($4,034.74)	
$9,000	Dances	$8,799.25	$200.75	
$500	Faculty Appreciation	$292.00	$208.00	
$2,000	Snack Bar	$0.00	$2,000.00	
$5,000	SAC Reimbursement	$2,333.65	$2,666.35	
$24,000	Loan Repayment	$24,000.00	$0.00	
			TOTAL EXPENSES	**1,451,315.19**
			TOTAL Expenses Variance:	**$6,701.81**

Overall Gain/Loss	**($18,702.39)**

End of Year Analysis

Ascend College Prep ended SY2025-26 with a net loss of $18,702, significantly better than the $51,663 loss projected in the amended budget. While total revenue was $13,739 below budget, expenses were also managed below budget, helping to mitigate the impact of lower-than-anticipated enrollment. Savings in faculty salaries, counseling/SPED services, audit services, instructional supplies, and other operating expenses helped offset higher-than-expected costs in several areas, including legal services, online curriculum, facilities, insurance, graduation, and Friday Symposium activities.

Overall, the school finished the year approximately $32,961 better than projected. Although the year-end loss reflects the impact of enrollment below the original target, careful expense management allowed Ascend to preserve substantially more of its fund balance than anticipated.