

Intrepid College Prep
Budget Vs. Actuals
As of May 31, 2017

	Mar	Apr	May	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Budget vs. Current Forecast)	Variance (Previous Month's Forecast vs. Current Forecast)	Forecast Remaining
Summary										
Revenue										
Charges for Current Services	1,775	1,459	-	29,020	37,841	45,429	42,407	4,566	(3,023)	13,387
Other Local Revenues	-	10,500	39,842	267,470	216,528	227,628	227,634	11,106	6	(39,836)
State of Tennessee	374,411	374,411	-	3,325,120	3,486,660	3,622,572	3,666,490	179,831	43,918	341,370
Federal Government	-	-	-	113,330	339,173	357,118	358,847	19,674	1,729	245,517
Total Revenue	376,186	386,370	39,842	3,734,940	4,080,201	4,252,747	4,295,377	215,176	42,630	560,437
Expenses										
Personnel	211,691	138,149	138,075	1,632,959	1,840,213	1,788,313	1,788,313	51,900	-	155,354
Employer Taxes & Employee Benefits	29,948	89,199	18,895	398,829	545,194	443,901	443,901	101,293	-	45,072
Contracted Services	98,061	106,839	116,940	1,194,528	1,167,897	1,282,877	1,253,638	(85,741)	29,239	59,110
Supplies & Materials	12,100	8,773	15,267	250,974	272,350	274,279	278,916	(6,566)	(4,636)	27,942
Other Charges	(1,101)	1,076	3,332	36,717	56,680	38,644	34,011	22,669	4,633	(2,707)
Debt Service	2,801	2,355	2,575	27,608	22,409	29,000	29,000	(6,591)	-	1,392
Capital Expenses	24,671	5,294	-	94,811	37,155	94,811	94,811	(57,655)	-	-
Total Expenses Excluding Depreciation Treatment	378,171	351,684	295,082	3,636,427	3,941,898	3,951,824	3,922,589	19,309	29,235	286,162
Operating Income Excluding Depreciation Treatment	(1,985)	34,685	(255,241)	98,513	138,303	300,923	372,788	234,485	71,865	274,275
Fund Balance										
Beginning Fund Balance	1,168,108	1,166,123	1,200,809	855,942	820,738	855,942	855,942	35,204	-	-
Audit Adjustment	-	-	-	(8,887)	-	(8,887)	(8,887)	(8,887)	-	-
Adjusted Beginning Fund Balance	1,168,108	1,166,123	1,200,809	847,055	820,738	847,055	847,055	26,317	-	-
Ending Fund Balance Excluding Depreciation Treatment	1,166,123	1,200,809	945,568	945,568	959,041	1,147,978	1,219,843	260,802	71,865	274,275

Intrepid College Prep - Independence Academy
Multi-year Summary
As of June 13, 2017

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
	Current Forecast	Preliminary Budget	Notes	Preliminary Budget	Preliminary Budget	Preliminary Budget	Preliminary Budget
Summary							
Revenue							
Charges for Current Services	-	14,611		18,782	23,294	26,878	27,416
Other Local Revenues	-	465,000		290,324	-	-	-
State of Tennessee	-	799,470		1,812,132	2,911,190	3,770,684	3,846,098
Federal Government	-	84,471		302,580	228,741	288,434	294,203
Total Revenue	-	1,363,553		2,423,818	3,163,225	4,085,997	4,167,717
Expenses							
Personnel	-	660,269		985,769	1,360,439	1,664,424	1,697,211
Employer Taxes & Employee Benefits	-	192,496		294,831	403,561	498,642	522,532
Contracted Services	-	848,422		967,550	1,105,927	1,217,949	1,235,213
Supplies & Materials	-	180,206		236,350	297,239	345,945	335,280
Other Charges	-	8,364		17,274	27,458	35,286	32,487
Debt Service	-	-		-	-	-	-
Capital Expenses	-	159,734		36,649	104,359	27,500	28,050
Total Expenses Excluding Depreciation Treatment	-	2,049,490		2,538,422	3,298,982	3,789,746	3,850,774
Operating Income Excluding Depreciation Treatment	-	(685,937)		(114,604)	(135,757)	296,251	316,943
Total Expenses Excluding Capital Expenses	-	1,889,756		2,501,773	3,194,623	3,762,246	3,822,724
Depreciation	-	31,947		39,277	60,148	65,648	71,258
Fund Balance							
Beginning Fund Balance	-	-		(558,150)	(675,382)	(766,928)	(508,826)
Audit Adjustment	-	-		-	-	-	-
Adjusted Beginning Fund Balance	-	-		(558,150)	(675,382)	(766,928)	(508,826)
Ending Fund Balance Excluding Depreciation Treatment	-	(685,937)		(672,754)	(811,139)	(470,678)	(191,883)
Enrollment Breakdown							
9	-	90		110	110	110	110
10	-	-		90	110	110	110
11	-	-		-	95	95	95
12	-	-		-	-	85	85
Total Enrollment	-	90		200	315	400	400
Average Daily Membership (ADM) %							
High School Grade Levels	97.00%	90.00%		90.00%	90.00%	90.00%	90.00%
Total ADM	-	81		180	284	360	360
Current Year							
Total Enrollment	-	90		200	315	400	400
Total ADM	-	81		180	284	360	360
FRL %	0.00%	78.00%		78.00%	78.00%	78.00%	78.00%
Total FRL Students	-	70		156	246	312	312
Total SpEd Students	-	11		24	38	48	48
Total # of Buses	-	1		2	3	4	4
Total Building Square Footage	-	31,680		31,680	31,680	31,680	31,680
Revenue Inflation	0.00%	2.00%		2.00%	2.00%	2.00%	2.00%
Expense Inflation	0.00%	2.00%		2.00%	2.00%	2.00%	2.00%
Payroll COLA	0.00%	2.00%		2.00%	2.00%	2.00%	2.00%