

# 2017-18 BUDGET REVIEW

Union Preparatory Charter Academy at Indian Trail at Union, NC



## Budget 2017-18

Enrollment	853
Rate per student	7,368
Square footage	77,720

### Revenues

State Capitation / Student	\$ 6,285,277
Fed./State Grants	85,438
Title Grant Revenue	52,107
<b>Total State Funded Revenue</b>	<b>6,422,822</b>

Private Grants / Contributions	-
Food Service Revenue	178,978
Before and Aftercare Revenue	242,281
Miscellaneous Income	-
<b>Total Other Revenue</b>	<b>421,259</b>

<b>Revenue Total</b>	<b>\$ 6,844,082</b>
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### Expenses

School Leadership	\$ 207,163
Administrative-Salaried	225,776
Teachers	1,938,816
ESE/Special Education	137,962
Resource Teachers	-
Permanent Subs	-
IT Support	35,630
Nurse-Salaried	40,000
Cafeteria-Salaried	41,792
<b>Total Salaries</b>	<b>\$ 2,627,139</b>

Administrative-Hourly	\$ -
Aides - Instructional	20,149
Aftercare	52,416
Cafeteria-Hourly	-
Daily Substitute Teachers	20,000
Tutoring	77,953
<b>Total Hourly Wages</b>	<b>\$ 170,518</b>

<b>Bonuses</b>	<b>5,000</b>
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<b>Stipends</b>	<b>15,000</b>
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### Taxes & Benefits

Group Insurance & Other	\$ 96,365
Workers' Compensation	32,158
Payroll Taxes	255,266
<b>Total Taxes &amp; Benefits</b>	<b>\$ 383,789</b>

<b>Total Cost Of Compensation</b>	<b>\$ 3,201,446</b>
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### Professional Services

Legal Fees - Independent Counsel	\$ 35,635
Accounting Services - Audit	9,700
Outside Staff Development	25,321
Personnel Management	199,953
Finance & Accounting Services	133,302
Educational Intellectual Property	266,604

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	<b>Budget</b>
	<b>2017-18</b>
Procurement/Vendor Management	66,651
Support Center General Overhead	333,255
Sponsorship	(936,708)
Computer Service Fees	77,958
Temporary Agency Fees	-
Advertising/Marketing Exp	75,000
Staff Recruitment	1,000
<b>Total Professional Services</b>	<b>\$ 287,671</b>
<b>Vendor Services</b>	
Contracted Pupil Transportation	\$ 41,400
Extra-Curricular Activity Events	-
Extra Curricular Activity - Aftercare	5,000
Contracted Food Service	181,367
Background / Finger Printing	2,782
Drug Testing Fees	500
Licenses & Permits	750
Bank Charges & Loan Fees	15,708
Contracted SPED - Non Instruction	1,000
Contracted Custodial Services	185,696
Contracted Security	3,325
<b>Total Vendor Services</b>	<b>\$ 437,528</b>
<b>Administrative Expenses</b>	
Travel / Auto	\$ 19,877
Airfare	78
Meals	207
Lodging	-
Business Expense - Other	1,000
Dues & Subscriptions	5,000
Printing & Copying	3,333
Office Supplies	26,509
Medical Supplies	800
In-house Food Service	-
In-house Food Service - Aftercare	6,894
<b>Total Administrative Expenses</b>	<b>\$ 63,698</b>
<b>Instruction Expense</b>	
Textbooks	138,917
Instructional Licenses	9,162
Consumable Instr Supplies & Equip Students	119,197
Consumable Instr. Supplies & Equip.-Teachers	-
Library & Reference Books	29,049
Testing Materials	14,427
Contracted SPED - Instruction	138,991
<b>Total Instruction Expenses</b>	<b>\$ 449,743</b>
<b>Other Operating Expense</b>	
Telephone & Internet	\$ 71,351
Postage	3,041
Express Mail	125
Electricity	88,849
Cable / Satellite	1,031
Water & Sewer	19,621
Waste Disposal	31,533
Pest Control	3,060
Maintenance & Cleaning Supplies	38,402
Building Repairs & Maintenance	159,484
Equipment Repairs & Maintenance	12,257
Personal Property Tax	3,359

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	<b>Budget</b>
	<b>2017-18</b>
Miscellaneous Expenses	2,500
<b>Total Other Operating Expense</b>	<b>\$ 434,613</b>
<b>Fixed Expenses</b>	
Office Equipment - Leasing Expense	\$ 24,480
Property & Liability Insurance	64,099
Depreciation	499,787
<b>Total Fixed Expenses</b>	<b>\$ 588,366</b>
<b>Total Expenses</b>	<b>\$ 5,463,066</b>
<b>Operating Cash Surplus/(Deficit)</b>	<b>1,381,016</b>
Rent Expense	-
<b>Surplus/(Deficit) Before Capex</b>	<b>1,381,016</b>
<b>Capital Expenditures (NonCap)</b>	
FF&E (NonCap)	\$ -
Computer Hardware (NonCap)	-
Computer Software (NonCap)	-
<b>Total Capital Expenditures (NonCap)</b>	<b>\$ -</b>
<b>Capital Expenditures (Capitalized)</b>	
Building	-
Computers - Hardware	\$ 121,700
Computer - Software	11,500
IT Infrastructure	13,100
Audio Visual Equipment	8,000
FF&E	136,250
Other	-
<b>Total Capital Expenditures (Capitalized)</b>	<b>\$ 290,550</b>
<b>Surplus/(Deficit) After Capital Expenses</b>	<b>1,090,466</b>
Proceeds from Long Term Debt	-
<b>Surplus/(Deficit) After Proceeds from Long Term Debt</b>	<b>1,090,466</b>
<b>Debt Repayments</b>	
Repayment of Long-Term Debt	1,590,252
Interest Expense	-
Bond Cost of Issuance	-
<b>Total Debt Repayments</b>	<b>1,590,252</b>
<b>Surplus/(Deficit) After Debt Reduction</b>	<b>(499,787)</b>
Add back Depreciation and Amortization	499,787
<b>Net Change in Fund Balance</b>	<b>\$ -</b>