

Compass Charter Schools



REVISED 01/16/2020

Variance Commentary

REVENUE	ADOPTED	REVISED	VARIANCE	COMMENTARY
ENROLLMENT	2,032.15	2,644.13	612.0	Enrollment and Average Daily Attendance (ADA) were updated to reflect actual scholar count (1/16/2020)- these enrollment and attendance numbers drive revenues
AVERAGE DAILY ATTENDANCE	1,952.32	2,540.25	587.9	
State Revenue	\$ 20,289,185	\$ 25,433,844	\$ 5,144,659	
Federal Revenue	\$ 728,015	\$ 738,992	\$ 10,978	
Local Revenue	\$ 48,438	\$ 53,994	\$ 5,556	
TOTAL REVENUE	\$ 21,065,638	\$ 26,226,830	\$ 5,161,192	

EXPENSES	ADOPTED	REVISED	VARIANCE	COMMENTARY
Certificated Salaries	\$ 7,250,946	\$ 9,426,270	\$ 2,175,323	Salaries were updated to reflect active employees as of 1/16/2020
Classified Salaries	\$ 2,071,924	\$ 2,097,494	\$ 25,571	
Benefits	\$ 2,566,806	\$ 3,209,410	\$ 642,604	
TOTAL PERSONNEL EXPENSES	\$ 11,889,676	\$ 14,733,174	\$ 2,843,498	

Books and Supplies	\$ 5,472,796	\$ 7,747,715	\$ 2,274,919	
Approved Textbooks and Core Curricula Materials	\$ 3,046,500	\$ 6,080,779	\$ 3,034,279	Adjusted to accommodate scholar count
Curriculum Assesment and Software	\$ -	\$ 36,920	\$ 36,920	Created to bring transparency to diagnostic expenses
Supplemental Curriculum	\$ -	\$ 50,000	\$ 50,000	Created to bring transparency to curricular expenses
Books and Other Reference Materials	\$ 22,756	\$ 30,000	\$ 7,244	
ESSA - CSI	\$ 344,884	\$ 144,884	\$ (200,000)	Reallocated to 5210 - Professional Development
Materials and Supplies	\$ 11,947	\$ 17,547	\$ 5,600	
Classroom Materials and Supplies	\$ 15,014	\$ 2,000	\$ (13,014)	
Materials for Plant Maint	\$ -	\$ -	\$ -	
Noncapitalized Equipment	\$ 120,800	\$ 160,000	\$ 39,200	
Software and Software Licensing	\$ 1,807,505	\$ 1,170,585	\$ (636,920)	Adjusted to accommodate scholar count
Noncapitalized Student Equipment	\$ 73,391	\$ 50,000	\$ (23,391)	
Food and Food Supplies	\$ 30,000	\$ 5,000	\$ (25,000)	
Services and Other Operating Expenses	\$ 2,639,599	\$ 3,294,805	\$ 655,206	
Travel and Conferences	\$ 150,000	\$ 200,000	\$ 50,000	
Training and Development Expense	\$ 100,000	\$ 300,000	\$ 200,000	Reallocation from ESSA-CSI funds
Dues and Memberships	\$ 54,722	\$ 54,722	\$ -	
Insurance	\$ 24,448	\$ 24,457	\$ 9	
Operation and Housekeeping Services	\$ 6,495	\$ 6,495	\$ -	
Utilities	\$ 3,000	\$ 3,000	\$ -	
Space Rental/Leases Expense	\$ 156,080	\$ 156,080	\$ -	

Building Maintenance	\$ -	\$ -	\$ -
Assesment Space Rental	\$ 28,681	\$ 50,000	\$ 21,319
Engagement Space Rental	\$ -	\$ 7,500	\$ 7,500
Equipment Rental/Leasing Expense	\$ 47,019	\$ -	\$ (47,019)
Equipment Repair	\$ -	\$ -	\$ -
Professional/Consulting Services and Operating Expenses	\$ 55,986	\$ 75,000	\$ 19,014
Banking and Payroll Fees	\$ 5,846	\$ 7,500	\$ 1,654
Legal Fees	\$ 150,000	\$ 150,000	\$ -
Audit Services	\$ 15,850	\$ 15,850	\$ -
Legal Settlements	\$ 45,000	\$ 20,000	\$ (25,000)
Employee Tuition	\$ 60,000	\$ 45,000	\$ (15,000)
Educational Consultants	\$ 568,680	\$ 835,240	\$ 266,560
Student Transportation/Field Trips/Activities	\$ -	\$ -	\$ -
Residential Placement	\$ -	\$ 42,500	\$ 42,500
ERMHS Level 3 Transportation	\$ -	\$ -	\$ -
Advertising/Recruiting	\$ 300,000	\$ 300,000	\$ -
Fundraising Expense	\$ -	\$ -	\$ -
Field Trips	\$ 75,000	\$ 115,000	\$ 40,000
Transportation Services	\$ -	\$ -	\$ -
Services Student Athletics	\$ -	\$ -	\$ -
Financial Services	\$ 338,527	\$ 361,650	\$ 23,123
Personnel Services	\$ 1,500	\$ 3,500	\$ 2,000
District Oversight Fees	\$ 317,802	\$ 389,811	\$ 72,009
IT Services	\$ 50,000	\$ 50,000	\$ -
Interest Expense / Misc. Fees	\$ 1,674	\$ 1,000	\$ (674)
Loan Mangement and Interest Fee	\$ -	\$ -	\$ -
CMO Management Fee	\$ -	\$ -	\$ -
Communications	\$ 83,289	\$ 80,000	\$ (3,289)
Scholar Internet Reimbursement	\$ -	\$ 500	\$ 500
Capital Outlay	\$ -	\$ -	\$ -
Other Outgoing	\$ -	\$ -	\$ -

Adjusted as there are no leased equipment

Adjusted to accommodate scholar count

Adjusted to accommodate scholar count

TOTAL EXPENSES	\$ 20,002,071	\$ 25,775,694	\$ 5,773,623
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SUMMARY

REVENUES	\$ 21,065,638	\$ 26,226,830	\$ 5,161,192
EXPENSES	\$ 20,002,071	\$ 25,775,694	\$ 5,773,623
SURPLUS/(DEFICIT)	\$ 1,063,567	\$ 451,136	\$ (612,431)