

Cottonwood Valley Charter School
Budget Committee Report
August 11, 2014

The Budget Committee met on Monday, August 11th to review the July 2014 financial reports.
Members attending: Avery Ewing, Mary Cox, Ephraim Ford, Ruth Milner, Tulin Childs.

July Receipts:

107,371.74 Fund 11000: State Equalization Guarantee
2,000.00 Fund 11000: Webb Photography – picture sharing fundraiser
414.04 Fund 11000: Smith's Earn & Learn
34.73 Fund 11000 – Amazon LLC - marketplace
14.75 Fund 31300: Interest – First State Bank

August Receipts (to date):

125,000.00 Fund 31000: 50% of final bond payment from District; balance will be rec'd in December
21.00 Fund 23000: Kindergarten fundraiser for Claws & Paws

During July, several late 2013-2014 reimbursements were finally rec'd:

30,236.75 PSFA: lease assistance grant (April-June)
30,337.01 Fund 31700: SB-9 reimbursements (chromebooks)
5,661.43 Fund 27114: Reads to Lead reimbursement

The auditor will show these as revenue & receivables for 6-30-14. These late payments are part of last year's budget & cannot become part of the budget for 2014-2015.

There were no salaries for teaching staff during July, although their insurance benefits continue during the summer; in August, there will be one payroll for the teaching staff.

Expenditures of note during July:

--- Charter School Coalition dues of \$2,225 were paid early in July in order to get a free registration for the fall GC training.
---annual NMPSIA premium for worker's comp insurance and property & liability insurance was paid:
\$11,518 workers compensation
15,919 property & liability insurance
---sidewalks were added for ADA access to the new building (total cost \$2,697.98)
---Ross Electric came & made sure that all of the classroom lights were working & gave us options for replacing several non-working outside light fixtures on the new building.

Four new teachers have been hired for the 2014-2015 school year.

There will be two BAR's this month for payments rec'd from Amazon, Smith's Earn & Learn, & the kindergarten fundraiser.

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: August 12, 2014