



**Treasurer's Report**  
**January 31, 2024**  
**Fox Hollow Elementary PTO**

1. BANK BALANCES (See Statement of Position Report)				
	1/31/24	12/31/23	Difference	
Checking Account Balance	\$ 76,147	\$ 74,984	\$ 1,163	
2. ACTIVITY FOR THE PERIOD (See Statement of Activity Report)				
Beginning Bank Balance		7/1/22	\$ 13,409	
Activity During the Period	Income	Expenses	Net Income (Loss)	Expenses as a % of Funds Raised
1 Running to the Max	57,287	(10,920)	46,367	19%
2 General Sponsorships	8,143	(255)	7,888	3%
3 King Soopers	4,785	-	4,785	0%
4 Garden	4,669	(1,938)	2,731	Community
5 Spirit Rock	1,561	(101)	1,460	6%
6 American Furniture	891	-	891	0%
7 Spiritwear	3,516	(2,661)	855	76%
8 Monster Mash/Trunk or Treat	1,593	(912)	681	Community Event
9 Spirit Nights	641	(15)	626	2%
10 School Supply Kit	473	-	473	0%
Funds for Excellence Math/Read-a-Thon Pledge Drive	103	-	103	0%
Milk Caps	99	-	99	0%
Restaurant Nights	80	(8)	72	10%
Year Book (TreeRing)	25	(1)	24	2%
Shop with Scrip	23	-	23	0%
Miscellaneous	10	(10)	(0)	Bank Correction
Food for Friends	-	(16)	(16)	Community Event
Staff Luncheons & Teacher Appreciation	-	(28)	(28)	Community Event
Room Parent Coffee	-	(65)	(65)	Community Event
Donuts with Dear Ones	434	(529)	(95)	Community Event
Kindergarten Coffee	-	(122)	(122)	Community Event
Veterans Day Tea	-	(298)	(298)	Community Event
Back to School Social	440	(741)	(301)	Community Event
Assemblies	-	(735)	(735)	Community Event
Operating Expenses	-	(2,680)	(2,680)	N/A
<b>Total</b>	<b>84,773</b>	<b>(22,035)</b>	<b>62,738</b>	
<b>Ending Bank Balance</b>		<b>1/31/24</b>	<b>\$ 76,147</b>	
<p><b>Goal 1 Expenses as a % of Funds Raised:</b> To keep expenses at a minimum and retain as much of the donation as possible while creating a fun experience for all students. Typically would like expenses no more than 15% of total amount raised.</p> <p><b>Goal 2 Community Events:</b> Cover cost of event (Foxtrotters, Donuts for Dear Ones, Trunk or Treat, Back to School Social) and bring in some extra donation \$.</p>				

3. PROGRAMS/PARTICIPATION/WHAT IF?					
		# of Participants			# Turned In
Monthly	Box Top\$	Spirit Rock	Spirit Wear	Milk for Moolah	
	Mike Page	Kaitlynne Wetmore	Kaitlynne Wetmore	Mike Page	
7.1.23-7.31.23	1	19	1	-	
8.1.23-8.31.23	?	28	2	-	
9.1.23-9.30.23	?	7	4	-	
10.1.23-10.31.23	?	8	0	-	
11.1.23-11.30.23	6	3	0	1,980	
12.1.23-12.31.23	4	4	1	-	
1.1.24-1.31.24	6	7	0	-	
2.1.24-2.28.24					
3.1.24-3.31.24					
4.1.24-4.30.24					
5.1.24-5.31.24					
6.1.24-6.30.24					
Payout Amounts	Yearly Avg per Participant = \$12	\$20+1.50 Service Charge per Rental	20% of Sales	\$.05 Per Cap	
Estimate: If 25 more participated/how much more on average would that bring in a year?	\$ 300	\$ 538	N/A	N/A	
Estimate: If 50 more participated/how much more on average would that bring in a year?	\$ 600	\$ 1,075	N/A	N/A	
Estimate: If \$500 more in sales were reached/how much more would that bring in a year?	N/A	N/A	\$ 100	N/A	
Estimate: If \$1,000 more in sales were reached/how much more would that bring in a year?	N/A	N/A	\$ 200	N/A	
Estimate: If milk caps doubled/how much more would that bring in a year? 1,980 sent in this year	N/A	N/A	N/A	\$ 99	
	# of Participants				
Quarterly	King Soopers		# of Units Sold		
	Mike Page		Supply Kits	TreeRing	
		School Year			
Q2:23	193		Michelle Capdeville	Bonnie Weeber/Cory	
Q3:23	192	SY 2021 2022	150	180	
Q4:23	192	SY 2022 2023	127	200	
Q1:24		SY 2023 2024	TBD	TBD	
Payout Amounts- Yearly Average per Participant	\$51	Payout Amounts School Year 2022 2023	\$3.73 per Kit	\$3 per Book	
Estimate: If 25 more participated/how much more on average would that bring in a year?	\$ 1,275	Estimate: If 25 more were sold/how much more would that bring in a year?	\$93	\$75	
Estimate: If 50 more participated/how much more on average would that bring in a year?	\$ 2,550	Estimate: If 50 more were sold/how much more would that bring in a year?	\$187	\$150	

<b>4. FILINGS</b>				
Name of Filing	To Be Filed	Date Filed		
Federal Tax Return 2021 Form 990EZ	Nov 2023	Nov 2023		
Colorado Charitable Organization Annual Financial Statement & Registration Renewal	Nov 2023	Nov 2023		
Charitable Sales Tax License (even if there is no activity during period and renews every odd numbered year)*	Jan 2024	Jan 2024		
<i>*The PTO's tax license expires on 12/31/23.</i>				
<b>5. VOTING ITEMS</b>				
	Vote Date	Pass/Fail		
BUDGET SY 2023 2024	9/18/2023	Pass		
REVISED BUDGET SY 2023 2024	2/12/2024	N/A		
ALLOCATION OF GRANT	4/15/2024	TBD		
<b>6. ANNUAL FISCAL YEAR END REVIEW</b>				
		Date Completed		
SUBMIT BOOKS FOR REVIEW DUE 10/15		August-23		
SUBMIT REVIEW TO PARENTS COUNCIL (PC) DUE 10/15		August-23		
SUBMIT REVIEW TO PC OF TAX FILINGS DUE 11/15		November-23		
SUBMIT REVIEW TO PC OF SALES TAX FILINGS DUE 1/20		TO DO		

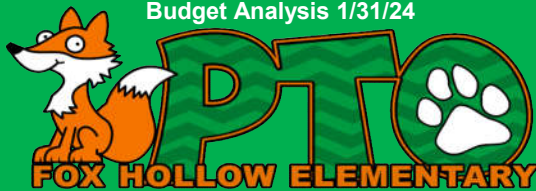
## 7. COMPLIANCE CHECKS

The following compliance items are mentioned in one of the following PTO documents (Bylaws, Financial Policies, PTO/PTCO Spending Policies Guidelines & Parents' Council Training Materials):

<b>CHECK 1:</b>	The General Membership must approve the budget annually	<b>PASS</b>
<b>CHECK 2:</b>	Non-budgeted items OVER \$500 need the approval of the General Membership, Executive Board can approve non budgeted expenditures up to \$500. Board cannot spend more than \$500 without a community vote	<b>PASS*</b>
<b>CHECK 3:</b>	Auxiliary items (events that do not support education support for your school or raise funds) should never exceed 5% of your planned/actual budget expenses. Examples of Auxiliary items: Kindergarten Coffee, Room Parent Coffee, Teacher/Staff Luncheons and Appreciation, Veteran's Day Tea, Food for Friends, and Garden expenses	<b>PASS</b>
<b>CHECK 4:</b>	A conservative rule of thumb is that the PTCO spend no more than five percent (5%) of its annual expenditures in support of election activities.	<b>PASS</b>
<b>CHECK 5:</b>	TEACHER GRANTS - Fifteen percent of net proceeds from fundraising efforts, the proceeds of which are not otherwise specifically designated for another purpose, will be used to fund teacher grants for the current year. If the proceeds from a particular fundraising event are explicitly designated for a specific purpose, those net proceeds shall not be included in the calculation of the amount available for teacher requests	<b>N/A</b>
<b>CHECK 6:</b>	DISTRICT GRANT - PTO Grant Accounts held at the district – an accounting should be done annually to ensure that unexpended funds aren't being held year after year. Unused funds should be returned to the PTO for future allocation or released by the PTO to the Principal for expenditure.	<b>PASS</b>
<b>CHECK 7:</b>	The out-going Executive Committee must retain at least \$500 in the account for the working expenses of the incoming Executive Board.	<b>PASS</b>

\* An employee matching payment was paid twice, the reversal of the payment is included in the expenses for \$1,378. The actual budget came in less than the proposed budgeted amount by \$765 when excluding this item.

**Thank you all for your hard work!**



	Budget	Actual	Variance	Explanations (if needed)
	7/1/23-6/30/24	7/1/23-6/30/24		
BALANCE ON HAND from previous year	\$ 13,409.00	\$ 13,408.96		<input checked="" type="checkbox"/> Indicates that actual numbers should be final for the year
<b>INCOME (RECEIPTS)</b>				
<b>FUNDRAISERS</b>				
<b>PTO Driven</b>				
Funds for Excellence Math/Read-a-Thon Pledge Drive	11,250.00	103.00	(11,147.00)	donation from previous year 103 (Employee Match)
General Sponsorships	8,800.00	8,142.58	(657.42)	Sponsors Paid: 6 Yearly 6,119, 3 1st Qtr 924, 2 2nd Qtr 600, 1 4th Qtr 300, Trust Donation 200
Miscellaneous Income	10.00	10.00	-	reimbursement of accidental payment out of VENMO
Restaurant Nights	952.00	79.98	(872.02)	Panera PY 80
Running to the Max	60,000.00	57,286.96	(2,713.04)	Donations: Cash 210, Credit Cards 49,700 Checks 2,078, Employee Matching 3,921, Bank Sent Employer Match twice 1,378 (reversed and shown in expenses)
Spirit Nights	1,122.00	641.13	(480.87)	Urban Air 641
Spirit Rock	2,000.00	1,561.00	(439.00)	PY 21.50, CY 72 rentals
<b>Community Events</b>				
Assemblies	-	-	-	
Back to School Social	600.00	440.00	(160.00)	Face Painting 260, Kona Ice 180
Donuts with Dear Ones	1,002.00	434.00	(568.00)	Donations Sept
Foxtrotters	3,145.00	-	(3,145.00)	
Monster Mash/Trunk or Treat	1,500.00	1,593.00	93.00	Candy Donations 720, Concessions Sales 873
<b>Loyalty Programs</b>				
American Furniture	-	891.15	891.15	Loyalty Program 1st Payment 891
Box Top\$	50.00	-	(50.00)	
King Soopers	9,600.00	4,785.16	(4,814.84)	2Q23 2,452, 3Q23 2,330, True Up 4
Milk Caps for Mooala	225.00	99.00	(126.00)	1,980 caps turned in at \$0.05 = \$99
School Supply Kit	440.00	472.97	32.97	Payment from PY SY 473
Shop with Scrip	-	23.13	23.13	PY Payment 23
Spiritwear	4,389.00	3,515.75	(873.25)	Spirit Wear Direct 713, Spiritwear Direct Order 1,967, Cart 836
Year Book (TreeRing)	600.00	25.00	(575.00)	Sponsor Ordered Yearbook
<b>TOTAL FUNDRAISERS</b>	<b>105,685.00</b>	<b>80,103.81</b>	<b>(25,581.19)</b>	
<b>PROGRAMS (aka Auxiliary Expenses)</b>				
Garden	2,339.00	4,669.27	2,330.27	Garden Donations 89, Garage Sale and Matching 1,880, Terracycle 2,000 Employee Match 250, Bank Sent Employer Match twice 450 (reversed and shown in expenses)
<b>TOTAL INCOME RECEIPTS</b>	<b>\$ 108,024.00</b>	<b>\$ 84,773.08</b>	<b>\$ (23,250.92)</b>	

<b>EXPENSES (DISBURSEMENTS)</b>				
<b>FUNDRAISERS</b>				
<b>PTO Driven</b>				
Funds for Excellence Math/Read-a-Thon Pledge Drive	1,850.00	-	(1,850.00)	
General Sponsorships	400.00	255.07	(144.93)	Credit Card Fees 255
Restaurant/Spirit Nights	500.00	8.34	(491.66)	Flyers 8
Running to the Max	10,307.00	10,919.89	612.89	Popsicles 42, Trophies 336, Leis 205, Printing 208, Pledgestar 995, T-Shirts 3,110, Prizes 3,335, Credit Card Fees 1,311, Bank Reversal of Extra Payment 1,378
Spirit Nights	32.00	14.86	(17.14)	Flyers 15
Spirit Rock	160.00	101.00	(59.00)	Credit Card Fees 101
<b>Community Events</b>				
Assembly Expense	700.00	735.30	35.30	PTO Sponsored Project Materials 735
Back to School Social	735.00	741.25	6.25	Face Painters 500, Fidgets 229, Printing 9, Credit Card Fees 3
Donuts with Dear Ones	1,400.00	529.02	(870.98)	Donuts 500, Printing 17, Credit Cards Fees 12
Foxtrotters	1,800.00	-	(1,800.00)	
Miscellaneous	10.00	10.29	0.29	Accidental Payment of of VENMO
Monster Mash/Trunk or Treat	2,340.00	911.84	(1,428.16)	Pizza 760, Water and Snacks 69, Printing 32, Credit Card Fees 51
<b>Loyalty Programs</b>				
American Furniture	-	-	-	
Box Top\$	-	-	-	
King Soopers	130.00	-	(130.00)	
Milk Caps for Moola	-	-	-	
School Supply Kit	-	-	-	
Shop with Scrip	-	-	-	
Spiritwear	3,300.00	2,660.92	(639.08)	Spiritwear Direct Order 1,811, T-shirt Order 742, Printing 15, Credit Card Fees 93
Year Book (TreeRing)	32.00	0.57	(31.43)	Credit Card Fee 0.57
<b>TOTAL FUNDRAISERS</b>	<b>23,696.00</b>	<b>16,888.35</b>	<b>(6,807.65)</b>	

<b>PROGRAMS (aka Auxiliary Expenses)</b>					
<b>Hospitality</b>					
Kindergarten Coffee	125.00	121.60	(3.40)	Refreshments	
Kindergarten Welcome Night	100.00	-	(100.00)		
Literacy Night	-	-	-		
Room Parent	100.00	65.19	(34.81)	Refreshments	
Staff Luncheons & Teacher Appreciation	950.00	27.70	(922.30)		
Veterans Day Tea	300.00	297.85	(2.15)	Refreshments	
<b>Community</b>					
Food for Friends	40.00	15.79	(24.21)	Flyers 16	
Garden Maintenance	660.00	-	(660.00)		
Garden Expansion Project	2,625.00	1,938.18	(686.82)	Credit Card Fees 47, Printing 35, Bank Reversal of Extra Payment 450, Benches 1,130, Plaques for Benches 54, Wind Spinners, Spray Paint for hopscotch and number stencils, hanging replacements and weights 222	
<b>TOTAL PROGRAMS</b>	<b>4,900.00</b>	<b>2,466.31</b>	<b>(1,746.87)</b>		
<b>OPERATING EXPENSES</b>					
Bank Charges	-	12.00	12.00		
Copies & Distribution	300.00	137.99	(162.01)		
Cherry Creek Parents' Council Annual Dues	65.00	65.00	-		
Citizens of Cherry Creek Initiatives from PTCO	-	-	-		
Double the Donation Platform	499.00	499.00	-		
Insurance	370.00	370.00	-		
Marquee Annual Dues (Campus Hub)	1,500.00	1,500.00	-		
PIN Dues	50.00	55.00	5.00	Note- Annual Fees increased	
Tax Filings & Licenses	50.00	41.00	(9.00)		
QuickBooks	320.00	-	(320.00)		
Website	-	-	-		
<b>TOTAL OPERATING EXPENSES</b>	<b>3,154.00</b>	<b>2,679.99</b>	<b>(474.01)</b>		
<b>TOTAL EXPENSES (DISBURSEMENTS)</b>	<b>\$ 31,750.00</b>	<b>\$ 22,034.65</b>	<b>\$ 66,971.47</b>		
<b>NET INCOME (LOSS)</b>	<b>\$ 76,274.00</b>	<b>\$ 62,738.43</b>	<b>\$ (90,222.39)</b>		
<b>DISTRICT GRANTS</b>	<b>\$ 76,000.00</b>	<b>\$ -</b>	<b>\$ 76,000.00</b>		
<b>Bank Balance per QuickBooks</b>	<b>\$ 13,683.00</b>	<b>\$ 76,147.39</b>	<b>\$ 62,464.39</b>	There may be reconciling items between QuickBooks and bank statement balance	

**COMPLIANCE CHECKS****CHECK 1: The General Membership must approve the budget annually.**

Source: Financial Policies & Bylaws				
Budget was approved at the General Membership Meeting held on		9/18/2023		and is reflected in the minutes.
Revised Budget presented at the General Membership Meeting held on		N/A		

**CHECK 2: Non-budgeted items OVER \$500 need the approval of the General Membership, Executive Board can approve non-budgeted expenditures up to \$500. Board cannot spend more than \$500 without a community vote.**

Source: Financial Policies & Bylaws				
Are there any expenses over budgeted by more than \$500?		Yes		If YES- must notify public of variance and receive approval.
	Variance at 12/31/23	Estimated Total Amount Over		
	Running to the Max	612.89		No need for approval, bank sent a payment twice and reversed that payment in the amount of 1,378

**CHECK 3: Auxiliary items (events that do not support education support for your school or raise funds) should never exceed 5% of your planned/actual budget expenses. Examples of Auxiliary items: Kindergarten Coffee, Room Parent Coffee, Teacher/Staff Luncheons and Appreciation, Veteran's Day Tea, Food for Friends, and Garden expenses.**

Source: Financial Policies & PTO/PTCO Spending Policies Guidelines				
	Budget	Actual		
	7/1/23-6/30/24	7/1/23-6/30/24		
Hospitality	1,575.00	512.34		
Community (excludes garden expansion)	700.00	15.79		
Total Expenses including Grant	107,750.00	98,034.65	estimate grant at 76k	
% of Expenses	2.11%	0.54%		
PASS TEST YES/NO	YES	YES		

**CHECK 4: A conservative rule of thumb is that the PTCO spend no more than five percent (5%) of its annual expenditures in support of election activities.**

Source: Bylaws				
	Budget	Actual		
	7/1/23-6/30/24	7/1/23-6/30/24		
Citizens of Cherry Creek Initiatives from PTCO	-	-		
Total Expenses including Grant	107,750.00	98,034.65	estimate grant at 76k	
% of Expenses	0.00%	0.00%		
PASS TEST YES/NO	YES	YES		

**CHECK 5: TEACHER GRANTS - Fifteen percent of net proceeds from fundraising efforts, the proceeds of which are not otherwise specifically designated for another purpose, will be used to fund teacher grants for the current year. If the proceeds from a particular fundraising event are explicitly designated for a specific purpose, those net proceeds shall not be included in the calculation of the amount available for teacher requests.**

Source: Parents' Council Suggestion to put in Bylaws if applicable				
The Fox Hollow PTO does not accept or approve applications for Teacher Grants.				
PASS TEST YES/NO	N/A			



**CHECK 6: DISTRICT GRANT - PTO Grant Accounts held at the district – an accounting should be done annually to ensure that unexpended funds aren't being held year after year. Unused funds should be returned to the PTO for future allocation or released by the PTO to the Principal for expenditure. See separate reconciliation.**

Source: Financial Policies & PTO/PTCO Spending Policies Guidelines					
	7/1/22-6/30/23	7/1/23-6/30/24			
	For School Year 2023 2024	For School Year 2024 2025			
District PTO Grant Account balance on hand from previous year	-	-			
Grant amount requested from PTO	96,275.00	76,000.00			
PASS TEST YES/NO	YES	YES			
<b>Breakdown of Grant Use</b>					
Teacher Aides	76,000.00	76,000.00			
Marquee	9,375.00	-			
Shade for Picnic Area by Cafeteria	-	-			
Computers	-	-			
Outdoor Seating Area by Cafeteria	-	-			
Garden Expansion Project	10,900.00	-			
TOTAL	96,275.00	76,000.00			
% Used	100%	TBD			

**CHECK 7: The out-going Executive Committee must retain at least \$500 in the account for the working expenses of the in-coming Executive Board.**

Source: Bylaws					
	Budget	Actual			
	7/1/23-6/30/24	7/1/23-6/30/24			
Ending Bank Balance	13,683.00	76,147.39			
PASS TEST YES/NO	YES	YES			