

Fox Hollow Elementary PTO EIN# 84-1595506

Statement of Financial Position

As of October 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1st Bank PTO	75,261.14
1st Bank PTO Gaming	0.00
PayPal	2.34
Petty Cash	0.00
Total Bank Accounts	\$75,263.48
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$75,263.48
TOTAL ASSETS	\$75,263.48
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	34,728.79
Retained Earnings	-14,595.69
Net Revenue	55,130.38
Total Equity	\$75,263.48
TOTAL LIABILITIES AND EQUITY	\$75,263.48

Fox Hollow Elementary PTO EIN# 84-1595506

Statement of Activity

July - October, 2022

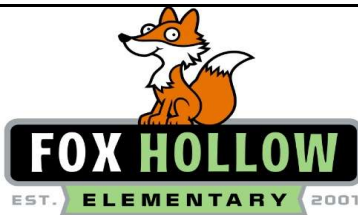
	TOTAL
Revenue	
Back to School Social Revenue	573.21
Donuts with Dear Ones Income	500.00
Math-a-Thon Revenue	50.00
Misc Income	762.30
Monster Mash/Trunk or Treat Income	920.00
Other Income	0.00
AmazonSmile	149.49
King Soopers Loyalty Rewards Program	2,837.40
Milk Caps	103.25
Total Other Income	3,090.14
Restaurant Night Revenue	466.88
Running to the Max Income	62,181.16
School Supply Kit Income	622.02
Scrip Revenue	29.44
Spirit Night Revenue	1,590.49
Spirit Rock Revenue	926.00
Spiritwear Income	2,799.31
Sponsorships	6,292.76
Total Revenue	\$80,803.71
GROSS PROFIT	\$80,803.71
Expenditures	
Academic Support Pledge	9,375.00
Assembly Expense	1,022.32
Back to School Social Expense	905.37
Donuts with Dear Ones Expense	25.41
Kindergarten Coffee	113.83
Literacy Night Expense	54.46
Miscellaneous Expense	762.30
Monster Mash Expense	54.20
PTO General Expense	0.00
Copies & Distribution Expense	5.66
Employee Matching	499.00
Insurance	185.00
Parent Council Expense	65.00
PIN	50.00
Total PTO General Expense	804.66
Room Parent	53.95
Running to the Max Expense	7,723.90
Scrip Expense	0.50
Spirit Nights Expense	30.69

Fox Hollow Elementary PTO EIN# 84-1595506

Statement of Activity

July - October, 2022

	TOTAL
Spirit Rock Expense	82.51
Spiritwear Expense	2,544.80
Sponsorships Expense	220.32
Teacher Appreciation Expense	42.55
Trunk or Treat Expense	1,834.75
Year Book Expense	21.81
Total Expenditures	\$25,673.33
NET OPERATING REVENUE	\$55,130.38
NET REVENUE	\$55,130.38



Treasurer's Report

October 31, 2022

Fox Hollow Elementary PTO

1. BANK BALANCES (See Statement of Position Report)

	10/31/22	9/30/22	Difference
Checking Account Balance	\$ 75,263	\$ 15,727	\$ 59,536

2. ACTIVITY FOR THE PERIOD (See Statement of Activity Report)

Beginning Bank Balance 7/1/22 \$ 20,133

Activity During the Period	Income	Expenses	Net Income (Loss)	Expenses as a % of Funds Raised
1 Running to the Max	62,181	(7,724)	54,457	12%
2 General Sponsorships	6,293	(220)	6,072	4%
3 King Soopers	2,837	-	2,837	0%
4 Spirit Nights	1,590	(31)	1,560	2%
5 Spirit Rock	926	(83)	843	9%
6 School Supply Kit	622	-	622	Community Event
7 Donuts with Dear Ones	500	(25)	475	Community Event
8 Restaurant Nights	467	-	467	0%
9 Spiritwear	2,799	(2,545)	255	Prepaid for Shirts
10 Amazon Smile	149	-	149	0%
Milk Caps	103	-	103	0%
Funds for Excellence Math-a-Thon	50	-	50	0%
Shop with Scrip	29	(1)	29	2%
Miscellaneous	762	(762)	-	Bank Correction
Year Book (TreeRing)	-	(22)	(22)	To Receive Payment
Staff Luncheons & Teacher	-	(43)	(43)	Community Event
Room Parent Coffee	-	(54)	(54)	Community Event
Literacy Night	-	(54)	(54)	Community Event
Kindergarten Coffee	-	(114)	(114)	Community Event
Back to School Social	573	(905)	(332)	Community Event
Monster Mash/Trunk or Treat	920	(1,889)	(969)	Community Event
Assemblies	-	(1,022)	(1,022)	Community Event
Operating Expenses	-	(805)	(805)	N/A
Grant	-	(9,375)	(9,375)	N/A
Total	80,804	(25,673)	55,130	
Ending Bank Balance	10/31/22 \$ 75,263			

Goal 1 Expenses as a % of Funds Raised: 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.

Goal 2 Community Events: Cover cost of event (Foxtrotters, Donuts for Dear Ones, Trunk or Treat, Back to School Social) and bring in some extra donation \$.

3. PROGRAMS/PARTICIPATION/WHAT IF?					
	# of Participants				# Turned In
Monthly	Box Top\$	Shop with Scrip	Spirit Rock	Spirit Wear	Milk for Moolah
	Misti Mbida	Jackie Buchanan	Kaitlynne Wetmore	Kaitlynne Wetmore	Candice Tompkins
7.1.22-7.31.22	5	0	10	0	0
8.1.22-8.31.22	6	1	26	0	2,065
9.1.22-9.30.22	3	0	5	TBU	0
10.1.22-10.31.22	7	1	2	TBU	0
11.1.22-11.30.22					
12.1.22-12.31.22					
1.1.23-1.31.23					
2.1.23-2.28.23					
3.1.23-3.31.23					
4.1.23-4.30.23					
5.1.23-5.31.23					
6.1.23-6.30.23					
Payout Amounts	Yearly Avg per Participant = \$21	9% of Sales	\$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?	\$ 519	N/A	\$ 538	N/A	N/A
Estimate: If 50 more participated/how much more on average would that bring in a year?	\$ 1,037	N/A	\$ 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	\$ 45	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	\$ 90	N/A	\$ 200	N/A
Estimate: If milk caps doubled/how much more would that bring in a year? 2,065 sent in this year	N/A	N/A	N/A	N/A	\$ 103
	# of Participants				
Quarterly	Amazon Smile	King Soopers			
	Jackie Buchanan	Jackie Buchanan			
Q2:22	117	205			
Q3:22	118	203			
Q4:22					
Q1:23					
Payout Amounts- Yearly Average per Participant	\$6	\$53			
Estimate: If 25 more participated/how much more on average would that bring in a year?	\$ 150	\$ 1,325			
Estimate: If 50 more participated/how much more on average would that bring in a year?	\$ 300	\$ 2,650			

School Year	# of Units Sold					
	Supply Kits	TreeRing				
	Lis Lichwalla	Bonnie Weeber/Cory				
SY 2020 2021	70	215				
SY 2021 2022	150	180				
Payout Amounts School Year 2021 2022	\$4 per Kit	\$3 per Book				
Estimate: If 25 more were sold/how much more would that bring in a year?	\$100	\$75				
Estimate: If 50 more were sold/how much more would that bring in a year?	\$200	\$150				
	On Average Earned \$4 per kit for SY 21 22	Note: Sold a little above cost for SY 21 22 @ \$3 per book				
4. FILINGS						
Name of Filing	To Be Filed	Date Filed				
Federal Tax Return 2020 Form 990EZ	Nov 2022	11/14/22				
Colorado Charitable Organization Annual Financial Statement & Registration Renewal	Nov 2022	11/14/22				
Charitable Sales Tax License (even if there is no activity during period and renews every odd numbered year)*	Dec 2022	TO DO				
<i>*The PTO's tax license expires on 12/31/23.</i>						
5. VOTING ITEMS						
	Vote Date	Pass/Fail				
BUDGET SY 2022 2023	9/12/2022	Pass				
REVISED BUDGET SY 2022 2023	Feb-23	TBD				
ALLOCATION OF GRANT	Apr-23	TBD				
6. ANNUAL FISCAL YEAR END REVIEW						
	Date Completed					
SUBMIT BOOKS FOR REVIEW DUE 10/15	11/7/22					
SUBMIT REVIEW TO PARENTS COUNCIL DUE 10/15	11/7/22					

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):

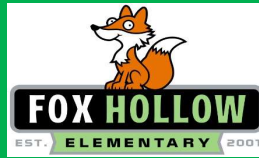
CHECK 1:	The General Membership must approve the budget annually	PASS
CHECK 2:	Non-budgeted items OVER \$500 need the approval of the General Membership, Executive Board can approve non budgeted expenditures up to \$500. Board cannot spend more than \$500 without a community vote	PASS*
CHECK 3:	Auxiliary 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	PASS
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.	PASS
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	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.	PASS
CHECK 7:	The out-going Executive Committee must retain at least \$500 in the account for the working expenses of the incoming Executive Board.	PASS

*Parents prepaid for t-shirt/sweatshirt order, Did not place order until funds were received first, no approval needed, Received \$2,526 and placed order for \$2,528 (includes processing fees)

Bank Correction, Hip Pops wrote check for \$847 vs \$84.70, Refunded Hip Pops for \$762.30, no approval needed

Thank you all for your hard work!

Fox Hollow Elementary PTO EIN# 84-1595506
Budget Analysis 10/31/22



	Budget 7/1/22-6/30/23	Actual 7/1/22-6/30/23	Variance		Explanations
BALANCE ON HAND from previous year	\$ 20,133.10	\$ 20,133.10		FYI	<i>School Population 490 students from 504 students (22/23 school year)</i>
				<input checked="" type="checkbox"/>	<i>Indicates that actual numbers should be final for the year</i>
INCOME (RECEIPTS)					
FUNDRAISERS					
PTO Driven					
Colorado Gives Day	\$ 53.00	\$ -	\$ (53.00)		
Directory	-	-	-	<input checked="" type="checkbox"/>	offer digital copy to all students this year. No Printing.
Funds for Excellence Math-a-Thon					
Pledge Drive	17,500.00	50.00	(17,450.00)		Late donation from PY 50
General Sponsorships	7,000.00	6,292.76	(707.24)		Armayer Group 1036, Kumon 300, Flynn 100, Coder School 311, Security Central 300, Wolf Law 1035, Z Ultimate 311, Lubos 1000, Kohrs Ortho 300, Sherri 300, Village Ortho 1,000, Oxford Mortgage 300
Miscellaneous Income	-	762.30	762.30	<input checked="" type="checkbox"/>	Bank Correction, Hip Pops wrote check for 847 vs 84.70, To refund Hip Pops for 762.30
Penguin Patch	-	-	-		NEW
Restaurant Nights	2,200.00	466.88	(1,733.12)		Hip Pops 71, Raising Canes 110, Noodles 286
Running to the Max	36,750.00	62,181.16	25,431.16		Cash & Checks Deposit 9,490 and 4,539, Credit Cards 45,695, Employee Matching 2,354, Donorbox 104
Silent Auction	-	-	-		
Spirit Nights	-	1,590.49	1,590.49		Skate City May 2022 - 972, Urban Air 618
Spirit Rock	2,000.00	926.00	(1,074.00)		July (10 * 21.50= 215), Aug (26*21.50=559), Sept (5*21.50=107), Oct (2*21.50=43), Recon Item 2
Community Events					
Assemblies	-	-	-		NEW
Back to School Social	450.00	573.21	123.21	<input checked="" type="checkbox"/>	NEW, Hip Pops 85, Kona Ice 240, Donations 248
Carnival (20 Year Celebration)	-	-	-		Did not hold this SY 22 23
Donuts with Dear Ones	980.00	500.00	(480.00)		Donations Venmo 144, Donorbox 75, Cash Deposit 271, PayPal 10
Foxtrotters	2,850.00	-	(2,850.00)		
Monster Mash/Trunk or Treat	1,500.00	920.00	(580.00)		Donations Donorbox 920
Loyalty Programs					
Amazon Smile	600.00	149.49	(450.51)		Q2 2022 \$149
Box Top\$	140.00	-	(140.00)		
King Soopers	9,600.00	2,837.40	(6,762.60)		2Q22 205 users 2,837
Milk Caps for Mooola	103.00	103.25	0.25		2065 caps redeemed at \$0.05 = 103.25
School Supply Kit	622.00	622.02	0.02	<input checked="" type="checkbox"/>	Roughly sold about 150 kits on average of \$4 per kit
Shop with Scrip	134.00	29.44	(104.56)		
Spiritwear	1,023.00	2,799.31	1,776.31		Sales from prior year 273, Parents prepaid for T-shirts/Sweatshirts 2,526
Year Book (TreeRing)	583.00	-	(583.00)		
TOTAL FUNDRAISERS	84,088.00	80,803.71	(3,284.29)		
PROGRAMS (aka Auxiliary Expenses)					
Garden	-	-	-		
TOTAL INCOME RECEIPTS	\$ 84,088.00	\$ 80,803.71	\$ (3,284.29)		

EXPENSES (DISBURSEMENTS)					
FUNDRAISERS					
PTO Driven					
Colorado Gives Day	\$ 1.00	\$ -	\$ (1.00)		
Directory	-	-	-		No printing of directories this year.
Funds for Excellence Math-a-Thon					
Pledge Drive	3,000.00	-	(3,000.00)		
General Sponsorships	500.00	220.32	(279.68)		CC Fees 220
Penguin Patch	-	-	-		NEW
Restaurant/Spirit Nights	300.00	-	(300.00)		
Running to the Max	9,367.00	7,723.90	(1,643.10)		Tshirts 2,820, Leis 238, Prizes 2,438, Flyers 23, Pledgestar 995, CC Fees 1210
Silent Auction	-	-	-		
Spirit Nights	-	30.69	30.69		Urban Air Flyers 31
Spirit Rock	160.00	82.51	(77.49)		Transaction Fees 66, Flyers 16
Community Events					
Assembly Expense	1,400.00	1,022.32	(377.68)		NEW, Bug Project 512, Raptor Foundation 510
Back to School Social	921.00	905.37	(15.63)	<input checked="" type="checkbox"/>	NEW, Face Painting 600, Food 301, Coupons 5
Carnival (20 Year Celebration)	-	-	-		Did not hold this SY 22 23
Donuts with Dear Ones	1,000.00	25.41	(974.59)		Flyers 16, C/C Fees 10
Foxtrotters	1,700.00	-	(1,700.00)		
Miscellaneous	-	762.30	762.30	<input checked="" type="checkbox"/>	Bank Correction, To refund Hip Pops for 762.30
Monster Mash/Trunk or Treat	1,500.00	1,888.95	388.95		Pizza 1,050, Candy 773, Supplies 12, CC Fees 54
Loyalty Programs					
Amazon Smile	-	-	-		
Box Top\$	-	-	-		
King Soopers	100.00	-	(100.00)		
Milk Caps for Mooola	-	-	-		
School Supply Kit	-	-	-		
Shop with Scrip	-	0.50	0.50		Misc Exp .50
Spiritwear	750.00	2,544.80	1,794.80		Flyers 17, T-Shirt/Sweatshirt Order 2,440, CC Fees 88
Year Book (TreeRing)	35.00	21.81	(13.19)	<input checked="" type="checkbox"/>	Book Order for Library 22
TOTAL FUNDRAISERS	20,734.00	15,228.88	(5,505.12)		

PROGRAMS (aka Auxiliary Expenses)					
Hospitality					
Kindergarten Coffee	125.00	113.83	(11.17)	<input checked="" type="checkbox"/>	Refreshments 114
Kindergarten Welcome Night	100.00	-	(100.00)		
Literacy Night	-	54.46	54.46	<input checked="" type="checkbox"/>	Refreshments 54
Room Parent	75.00	53.95	(21.05)	<input checked="" type="checkbox"/>	Refreshments 54
Staff Luncheons & Teacher Appreciation	825.00	42.55	(782.45)		Staff Luncheon #1 43
Veterans Day Tea	300.00	-	(300.00)		
Community					
Food for Friends	75.00	-	(75.00)		
Garden	600.00	-	(600.00)		
TOTAL PROGRAMS	2,100.00	264.79	(1,835.21)		
OPERATING EXPENSES					
Bank Charges	24.00	-	(24.00)		
Copies & Distribution	154.00	5.66	(148.34)		Board Documents 6
Cherry Creek Parents' Council Annual Dues	65.00	65.00	-	<input checked="" type="checkbox"/>	Annual Dues
Citizens of Cherry Creek Initiatives from PTCO	-	-	-		
Double the Donation Platform	499.00	499.00	-	<input checked="" type="checkbox"/>	Double the Donation Employee Matching Program 499
Insurance	185.00	185.00	-	<input checked="" type="checkbox"/>	Insurance Fees
PIN Dues	50.00	50.00	-	<input checked="" type="checkbox"/>	Annual Dues
Tax Filings & Licenses	-	-	-		
QuickBooks	270.00	-	(270.00)		
Website	376.00	-	(376.00)		
TOTAL OPERATING EXPENSES	1,623.00	804.66	(818.34)		
TOTAL EXPENSES (DISBURSEMENTS)	\$ 24,457.00	\$ 16,298.33	\$ 35,466.33		
NET INCOME (LOSS)	\$ 59,631.00	\$ 64,505.38	\$ (38,750.62)		
DISTRICT GRANTS	\$ 53,000.00	\$ 9,375.00	\$ 43,625.00		School Grant, can monitor based on funds raised throughout the year
Bank Balance per QuickBooks	\$ 26,764.10	\$ 75,263.48	\$ 48,499.38		There may be reconciling items between QuickBooks and bank statement balance
RESERVES					
Reserves for Marquee	\$ 9,800.00	\$ 9,375.00	\$ (425.00)		
Reserves for Community Garden	\$ 622.00	\$ 622.00	\$ -		

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 9/12/2022 and is reflected in the minutes.

Revised Budget presented at the General Membership Meeting held on TBD

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 10/31/22	Estimated Total Amount Over
	1	1,794.80
	2	762.30

Parents prepaid for t-shirt/sweatshirt order, Did not place order until funds were received first, no approval needed, Received \$2,526 and placed order for \$2,528 (includes processing fees)

Bank Correction, Hip Pops wrote check for \$847 vs \$84.70, Refunded Hip Pops for \$762.30, no approval needed

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 7/1/22-6/30/23	Actual 7/1/22-6/30/23
Hospitality	1,250.00	264.79
Community	675.00	-
Total Expenses including Grant	77,457.00	25,673.33
% of Expenses	2.49%	1.03%
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 7/1/22-6/30/23	Actual 7/1/22-6/30/23
Citizens of Cherry Creek Initiatives from PTCO	-	-
Total Expenses including Grant	77,457.00	25,673.33
% 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					
	7/1/21-6/30/22	7/1/22-6/30/23			
	For School Year 2022 2023	For School Year 2023 2024			
District PTO Grant Account balance on hand from previous year	-	-			
Grant amount requested from PTO	92,334.00	9,375.00			
PASS TEST YES/NO	YES	YES			
Breakdown of Grant Use					
Teacher Aides	83,464.00	-			
Marquee	8,870.00	9,375.00			
Shade for Picnic Area by Cafeteria	-	-			
Computers	-	-			
Outdoor Seating Area by Cafeteria	-	-			
TOTAL	92,334.00	9,375.00			
% 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			
	7/1/22-6/30/23	7/1/22-6/30/23			
Ending Bank Balance	16,342.10	75,263.48			
PASS TEST YES/NO	YES	YES			