



| | 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 |
| INCOME (RECEIPTS) | | | | |
| FUNDRAISERS | | | | |
| PTO Driven | | | | |
| 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 | 7,142.58 | (1,657.42) | Sponsors Paid: 5 Yearly 5,119, 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 | 56,830.31 | (3,169.69) | Donations: Cash 210, Credit Cards 49,674 Checks 2,078, Employee Matching 3,491, 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 | 1,497.00 | (503.00) | PY 21.50, CY 69 rentals |
| Community Events | | | | |
| 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 |
| Loyalty Programs | | | | |
| American Furniture | - | 891.15 | 891.15 | Loyalty Program 1st Payment 891 |
| Box Top\$ | 50.00 | - | (50.00) | |
| King Soopers | 9,600.00 | 4,781.47 | (4,818.53) | 2Q23 2,452, 3Q23 2,330 |
| 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 |
| TOTAL FUNDRAISERS | 105,685.00 | 78,579.47 | (27,105.53) | |
| PROGRAMS (aka Auxiliary Expenses) | | | | |
| 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) |
| TOTAL INCOME RECEIPTS | \$ 108,024.00 | \$ 83,248.74 | \$ (24,775.26) | |

| EXPENSES (DISBURSEMENTS) | | | | |
|----------------------------------------------------|------------------|------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FUNDRAISERS | | | | |
| PTO Driven | | | | |
| 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 | 10,917.44 | 610.44 | Popsicles 42, Trophies 336, Leis 205, Printing 208, Pledgestar 995, T-Shirts 3,110, Prizes 3,335, Credit Card Fees 1,308, Bank Reversal of Extra Payment 1,378 |
| Spirit Nights | 32.00 | 14.86 | (17.14) | Flyers 15 |
| Spirit Rock | 160.00 | 97.00 | (63.00) | Credit Card Fees 97 |
| Community Events | | | | |
| 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 |
| Loyalty Programs | | | | |
| 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 |
| TOTAL FUNDRAISERS | 23,696.00 | 16,881.90 | (6,814.10) | |

| | | | | | |
|------------------------------------------------|---------------------|---------------------|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| PROGRAMS (aka Auxiliary Expenses) | | | | | |
| Hospitality | | | | | |
| 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 | - | (300.00) | | |
| | | | | | |
| Community | | | | | |
| 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 | |
| TOTAL PROGRAMS | 4,900.00 | 2,168.46 | (2,044.72) | | |
| | | | | | |
| OPERATING EXPENSES | | | | | |
| Bank Charges | - | 10.00 | 10.00 | | |
| 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 | - | (50.00) | | |
| Tax Filings & Licenses | 50.00 | 41.00 | (9.00) | | |
| QuickBooks | 320.00 | - | (320.00) | | |
| Website | - | - | - | | |
| TOTAL OPERATING EXPENSES | 3,154.00 | 2,622.99 | (531.01) | | |
| | | | | | |
| TOTAL EXPENSES (DISBURSEMENTS) | \$ 31,750.00 | \$ 21,673.35 | \$ 66,610.17 | | |
| NET INCOME (LOSS) | \$ 76,274.00 | \$ 61,575.39 | \$ (91,385.43) | | |
| | | | | | |
| DISTRICT GRANTS | \$ 76,000.00 | \$ - | \$ 76,000.00 | | |
| | | | | | |
| Bank Balance per QuickBooks | \$ 13,683.00 | \$ 74,984.35 | \$ 61,301.35 | 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 | | 610.44 | 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 7/1/23-6/30/24 | Actual 7/1/23-6/30/24 | |
|---------------------------------------|-----------------------|-----------------------|-----------------------|
| Hospitality | 1,575.00 | 214.49 | |
| Community (excludes garden expansion) | 700.00 | 15.79 | |
| Total Expenses including Grant | 107,750.00 | 97,673.35 | estimate grant at 76k |
| % of Expenses | 2.11% | 0.24% | |
| 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 7/1/23-6/30/24 | Actual 7/1/23-6/30/24 | |
|------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Citizens of Cherry Creek Initiatives from PTCO | - | - | |
| Total Expenses including Grant | 107,750.00 | 97,673.35 | 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 | | | |
| Breakdown of Grant Use | | | | | |
| 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 | 74,984.35 | | | |
| PASS TEST YES/NO | YES | YES | | | |



Treasurer's Report
December 31, 2023
Fox Hollow Elementary PTO

| 1. BANK BALANCES (See Statement of Position Report) | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------|-------------------|---------------------------------|
| | 12/31/23 | 11/30/23 | Difference | |
| Checking Account Balance | \$ 74,984 | \$ 74,621 | \$ 363 | |
| 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 | 56,830 | (10,917) | 45,913 | 19% |
| 2 General Sponsorships | 7,143 | (255) | 6,888 | 4% |
| 3 King Soopers | 4,781 | - | 4,781 | 0% |
| 4 Garden | 4,669 | (1,938) | 2,731 | Community |
| 5 Spirit Rock | 1,497 | (97) | 1,400 | 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 |
| Back to School Social | 440 | (741) | (301) | Community Event |
| Assemblies | - | (735) | (735) | Community Event |
| Operating Expenses | - | (2,623) | (2,623) | N/A |
| Total | 83,249 | (21,673) | 61,575 | |
| Ending Bank Balance | | 12/31/23 | \$ 74,984 | |
| <p>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.</p> <p>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 \$.</p> | | | | |

| 3. PROGRAMS/PARTICIPATION/WHAT IF? | | | | | |
|--------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------|---------------------|--------------------|-------------|
| | | # of Participants | | | # Turned In |
| Monthly | Box Top\$ | Spirit Rock | Spirit Wear | Milk for Moolah | |
| | Mike Page | Kaitlynn Wetmore | Kaitlynn 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 | | | | | |
| 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 = \$11 | \$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? | \$ 275 | \$ 538 | N/A | N/A | |
| Estimate: If 50 more participated/how much more on average would that bring in a year? | \$ 550 | \$ 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? 6,880 sent in this year | N/A | N/A | N/A | \$ 99 | |
| | | | | | |
| | # of Participants | | | | |
| Quarterly | King Soopers | | # of Units Sold | | |
| | Mike Page | | Supply Kits | TreeRing | |
| Q2:23 | 193 | School Year | Michelle Capdeville | Bonnie Weeber/Cory | |
| Q3:23 | 192 | SY 2021 2022 | 150 | 180 | |
| Q4:23 | | SY 2022 2023 | 127 | 200 | |
| Q1:24 | | SY 2023 2024 | TBD | TBD | |
| Payout Amounts- Yearly Average per Participant | \$52 | 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? | \$ 1,300 | 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? | \$ 2,600 | Estimate: If 50 more were sold/how much more would that bring in a year? | \$187 | \$150 | |

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

| | | |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 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 |

* 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 \$768 when excluding this item.

Thank you all for your hard work!