



**Challenge School, Inc dba Challenge Charter School  
2012 Preliminary Budget Summary**

| <b>Estimated Revenues:</b>                                    | <b>Beginning 2010-2011<br/>Adopted Budget</b> | <b>Revised 2010-2011<br/>Budget (After Budget<br/>Cuts)</b> | <b>Proposed Budget<br/>for 2011-2012</b> |
|---|---|---|--|
| State Aid   | \$ 3,449,959                                  | \$ 3,197,986  | \$ 3,385,771                             |
| Federal Support & Grants                                      | \$ 183,515                                    | \$ 356,383  | \$ 186,415                               |
| Local Revenues and Donations                                  | \$ 414,200                                    | \$ 389,186  | \$ 366,050                               |
| <b>Total Exstimated Revenue:</b>                              | <b>\$ 4,047,674</b>                           | <b>\$ 3,943,555</b>   | <b>\$ 3,938,236</b>                      |
| <b>Estimated Expenses by Catagories:</b>                      |   |   |  |
| Labor & Benefits  |   |   |  |
| Instruction and Instruction/Student Support                   | \$ 1,928,760                                  | \$ 1,918,899  | \$ 1,890,770                             |
| All Other Salaries and Benefits                               | \$ 863,285                                    | \$ 869,135  | \$ 842,050                               |
| Curriculum, Supplies and Educational Support                  | \$ 194,549                                    | \$ 170,049  | \$ 181,095                               |
| Facilities, Maintenance & Utilities                           | \$ 202,700                                    | \$ 213,900  | \$ 213,900                               |
| Food Service  | \$ 132,840                                    | \$ 131,000  | \$ 131,000                               |
| Transportation  | \$ 34,170                                     | \$ 40,000   | \$ 40,000                                |
| Outside Professional Services (SPED)                          | \$ 30,450                                     | \$ 29,747   | \$ 28,250                                |
| Bonds, Interest, Fees (Mortgage)                              | \$ 418,156                                    | \$ 418,156  | \$ 420,807                               |
| Other Miscellaneous Support Expenses                          | \$ 205,875                                    | \$ 182,800  | \$ 182,800                               |
| Lease Payments, Equipment Replacement and Contingency Reserve | \$ 36,889                                     | \$ (30,131)   | \$ 7,564                                 |
|   | <b>\$ 4,047,674</b>                           | <b>\$ 3,943,555</b>   | <b>\$ 3,938,236</b>                      |