

Sample Quarterly Statement that Meets Requirements of C.R.S. 22-44 Part III

Statute requires the board of education to review the financial condition of the district/charter school at least quarterly during the fiscal year. The board shall require the appropriate personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

Colorado Military Academy
Charter School Fund
July 1, 2019 through June 30, 2020
(with comparative data from Fiscal Year 2018-2019)

Account Description (1)	Fiscal Year 2018-19				Fiscal Year 2019-20				Fiscal Year 2019-20 Forecast		
	Final Budget	Year-to-date		Percent of Final Budget	Original Budget	Year-to-date		Percent of Revised Budget	Estimated Year-End Actuals for Fiscal Year	Variance to Budget	Estimated Actuals as a % of Budget
		Actual	Year-End Actual			Actual	Revised Budget (2)				
BEGINNING FUND BALANCE (3)	\$145,150	\$215,359	\$0	148.37%	\$308,382	\$308,382	\$308,382	100.00%	\$308,382	\$0	100.00%
Board Resolution											
REVENUES											
Local Sources	\$156,001	\$194,599	\$0	124.74%	\$65,000	\$46,675	\$44,661	95.69%	\$44,661	-2,014	95.69%
Intermediate Sources	0				0			#DIV/0!	\$0	0	#DIV/0!
State Sources	4,847,468	4,767,339	0		4,776,159	4,585,629	4,587,516	100.04%	\$4,587,516	1,887	100.04% Mill Levy Equalization,
Federal Sources	40,092	213,090			221,250	221,326	203,725	92.05%	\$203,725	-17,601	92.05% Federal Impact Aid
CCSP Grant	340,845	37,892			0	311,108	157,447	50.61%	\$157,447	-153,661	50.61% Start Up Grant
Transfers from Building Corp	0	0			0			#DIV/0!	\$0	0	#DIV/0!
Total Revenues	5,384,406	5,212,921	0	96.82%	5,062,409	5,164,738	4,993,349	96.68%	4,993,349	-\$171,389	96.68%
Total Available Resources	5,529,556	5,428,280	0	98.17%	5,370,791	5,473,120	5,301,731	96.87%	5,301,731	-171,389	96.87%
EXPENDITURES											
Salaries	2,596,238	2,567,154	0	98.88%	2,585,000	2,464,943	2,429,468	98.56%	2,429,468	-35,475	98.56%
Benefits	651,427	627,417	0	96.31%	736,252	714,454	671,494	93.99%	671,494	-42,960	93.99%
Purchased Services	1,279,571	1,132,475	0	88.50%	1,256,475	1,601,876	1,523,781	95.12%	1,523,781	-78,095	95.12%
Supplies	673,728	388,498	0	57.66%	90,156	351,500	376,981	107.25%	376,981	25,481	107.25% Start up grant
Property	243,220	298,492	0	122.73%	279,220	201,500	24,794	12.30%	24,794	-176,706	12.30%
Other	10,400	105,861	0	1017.90%	2,647	52,600	0	0.00%	0	-52,600	0.00%
Total Expenditures	5,454,584	5,119,898	0	93.86%	4,949,750	5,386,873	5,026,518	93.31%	5,026,518	-\$360,355	93.31%
Net Income	-70,178	93,023	0	-132.55%	112,659	-222,134	-33,169	14.93%	-33,169	188,965	14.93%
OTHER RESOURCES:											
Transfers to Other Funds	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Other Financing Sources	0										
Total Other Resources	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Total Current Year Expenditures & Other Resources	5,454,584	5,119,898	0	93.86%	4,949,750	5,386,873	5,026,518	93.31%	5,026,518	-360,355	93.31%
RESERVES DESIGNATED											
TABOR 3% Emergency Reserve (4)	163,638	156,388	0	95.57%	148,493	136,104	150,796	111%	136,104	0	100.00%
Unreserved Fund Balance (5)	-88,666	151,994	0	-171.42%	272,548	-49,856	124,417	-250%	139,109	188,965	-279.02%
ENDING FUND BALANCE	\$74,972	\$308,382	\$0	411.33%	\$421,041	\$86,248	\$275,213	319.10%	\$275,213	\$188,965	319.10%

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