

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 March 31, 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)				
<b>BEGINNING FUND BALANCE (3)</b>	\$145,150	\$215,359	\$0	148.37%	\$308,382	\$308,382	\$308,382	100.00%	\$308,382	\$0	100.00%
Board Resolution											
<b>REVENUES</b>											
Local Sources	\$156,001	\$194,599	\$0	124.74%	\$65,000	\$46,675	\$32,384	69.38%	\$35,000	-11,675	74.99%
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	3,544,738	77.30%	\$4,674,011	88,382	101.93% Mill Levy Equalization,
Federal Sources	40,092	213,090			221,250	221,326	110,829	50.08%	\$184,882	-36,444	83.53% 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!
<b>Total Revenues</b>	<b>5,384,406</b>	<b>5,212,921</b>	<b>0</b>	<b>96.82%</b>	<b>5,062,409</b>	<b>5,164,738</b>	<b>3,845,398</b>	<b>74.45%</b>	<b>5,051,340</b>	<b>-\$113,398</b>	<b>97.80%</b>
<b>Total Available Resources</b>	<b>5,529,556</b>	<b>5,428,280</b>	<b>0</b>	<b>98.17%</b>	<b>5,370,791</b>	<b>5,473,120</b>	<b>4,153,780</b>	<b>75.89%</b>	<b>5,359,722</b>	<b>-113,398</b>	<b>97.93%</b>
<b>EXPENDITURES</b>											
Salaries	2,596,238	2,567,154	0	98.88%	2,585,000	2,464,943	1,839,244	74.62%	2,491,592	26,649	101.08%
Benefits	651,427	627,417	0	96.31%	736,252	714,454	507,613	71.05%	720,277	5,823	100.82%
Purchased Services	1,279,571	1,132,475	0	88.50%	1,256,475	1,601,876	1,235,055	77.10%	1,609,793	7,918	100.49% SPED Services
Supplies	673,728	388,498	0	57.66%	90,156	351,500	302,711	86.12%	341,500	-10,000	97.16% Related to Start Up Gr
Property	243,220	298,492	0	122.73%	279,220	201,500	12,847	6.38%	18,000	-183,500	8.93%
Other	10,400	105,861	0	1017.90%	2,647	52,600	24,952	47.44%	25,000	-27,600	47.53% No planning to spend
<b>Total Expenditures</b>	<b>5,454,584</b>	<b>5,119,898</b>	<b>0</b>	<b>93.86%</b>	<b>4,949,750</b>	<b>5,386,873</b>	<b>3,922,422</b>	<b>72.81%</b>	<b>5,206,162</b>	<b>-\$180,711</b>	<b>96.65%</b>
<b>Net Income</b>	<b>-70,178</b>	<b>93,023</b>	<b>0</b>	<b>-132.55%</b>	<b>112,659</b>	<b>-222,134</b>	<b>-77,023</b>	<b>34.67%</b>	<b>-154,822</b>	<b>67,312</b>	<b>69.70%</b>
<b>OTHER RESOURCES:</b>											
Transfers to Other Funds	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Other Financing Sources	0										
<b>Total Other Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Total Current Year Expenditures &amp; Other Resources</b>	<b>5,454,584</b>	<b>5,119,898</b>	<b>0</b>	<b>93.86%</b>	<b>4,949,750</b>	<b>5,386,873</b>	<b>3,922,422</b>	<b>72.81%</b>	<b>5,206,162</b>	<b>-180,711</b>	<b>96.65%</b>
<b>RESERVES DESIGNATED</b>											
<b>TABOR 3% Emergency Reserve (4)</b>	163,638	156,388	0	95.57%	148,493	136,104	117,673	86%	138,756	2,652	101.95%
<b>Unreserved Fund Balance (5)</b>	-88,666	151,994	0	-171.42%	272,548	-49,856	113,686	-228%	14,804	64,660	-29.69%
<b>ENDING FUND BALANCE</b>	<b>\$74,972</b>	<b>\$308,382</b>	<b>\$0</b>	<b>411.33%</b>	<b>\$421,041</b>	<b>\$86,248</b>	<b>\$231,359</b>	<b>268.25%</b>	<b>\$153,560</b>	<b>\$67,312</b>	<b>178.05%</b>

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