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 January 31, 2019**

(with comparative data from Fiscal Year 2018-2019)

| | Fiscal Year 2018-19 | | | | Fiscal Year 2019-20 | | | | Fiscal Year 2019-20 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Account Description (1) | Final Budget | Year-to-date Actual | Year-End Actual | Percent of Final Budget | Original Budget | Revised Budget (2) | Year-to-date Actual | Percent of Revised Budget | Estimated Year-End Actuals for Fiscal Year | Variance to Budget | Estimated Actuals as a % of Budget |
| ***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 | $28,411 | 60.87% | $46,675 | 0 | 100.00% |
| 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 | 2,873,821 | 62.67% | $4,585,629 | 0 | 100.00% |
| Federal Sources | 40,092 | 213,090 | | | 221,250 | 221,326 | | 0.00% | $221,326 | 0 | 100.00% |
| CCSP Grant | 340,845 | 37,892 | | | 0 | 311,108 | 85,639 | 27.53% | $311,108 | 0 | 100.00% |
| 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** | **2,987,871** | **57.85%** | **5,164,738** | **$0** | **100.00%** |
| ***Total Available Resources*** | **5,529,556** | **5,428,280** | **0** | **98.17%** | **5,370,791** | **5,473,120** | **3,296,253** | **60.23%** | **5,473,120** | **0** | **100.00%** |
| ***EXPENDITURES*** | | | | | | | | | | | |
| Salaries | 2,596,238 | 2,567,154 | 0 | 98.88% | 2,585,000 | 2,464,943 | 1,444,333 | 58.59% | 2,464,943 | 0 | 100.00% |
| Benefits | 651,427 | 627,417 | 0 | 96.31% | 736,252 | 714,454 | 396,592 | 55.51% | 714,454 | 0 | 100.00% |
| Purchased Services | 1,279,571 | 1,132,475 | 0 | 88.50% | 1,256,475 | 1,601,876 | 979,183 | 61.13% | 1,601,876 | 0 | 100.00% |
| Supplies | 673,728 | 388,498 | 0 | 57.66% | 90,156 | 351,500 | 264,317 | 75.20% | 351,500 | 0 | 100.00% |
| Property | 243,220 | 298,492 | 0 | 122.73% | 244,220 | 201,500 | 27,894 | 13.84% | 201,500 | 0 | 100.00% |
| Other | 10,400 | 105,861 | 0 | 1017.90% | 37,647 | 52,600 | 0 | 0.00% | 2,600 | -50,000 | 4.94% |
| ***Total Expenditures*** | **5,454,584** | **5,119,898** | **0** | **93.86%** | **4,949,750** | **5,386,873** | **3,112,319** | **57.78%** | **5,336,873** | **-$50,000** | **99.07%** |
| ***Net Income*** | **-70,178** | **93,023** | **0** | **-132.55%** | **112,659** | **-222,134** | **-124,448** | **56.02%** | **-172,134** | **50,000** | **77.49%** |
| ***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 | 3,112,319 | 57.78% | 5,336,873 | -50,000 | 99.07% |
| ***RESERVES DESIGNATED*** | | | | | | | | | | | |
| ***TABOR 3% Emergency Reserve (4)*** | 163,638 | 156,388 | 0 | 95.57% | 148,493 | 136,104 | 93,370 | 69% | 136,104 | 0 | 100.00% |
| ***Unreserved Fund Balance (5)*** | -88,666 | 151,994 | 0 | -171.42% | 272,548 | -49,856 | 90,564 | -182% | 144 | 50,000 | -0.29% |
| ***ENDING FUND BALANCE*** | $74,972 | $308,382 | $0 | 411.33% | $421,041 | $86,248 | $183,934 | 213.26% | $136,248 | $50,000 | 157.97% |