

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 December 31, 2019
 (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 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%