

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, 2020 through August 31, 2020
(with comparative data from Fiscal Year 2019-2020)

Account Description (1)	Fiscal Year 2019-20				Fiscal Year 2020-21				Fiscal Year 2020-21 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)	\$308,382	\$308,382	\$0	100.00%	\$275,213	\$0	\$275,213	#DIV/0!	\$275,213	\$0	#DIV/0!
REVENUES											
Local Sources	\$46,675	\$44,661	\$0	95.69%	\$201,475	\$0	\$11,393	#DIV/0!	\$751,080	549,605	#DIV/0!
Intermediate Sources					0		0	#DIV/0!	0	0	#DIV/0!
State Sources	4,585,629	4,587,516	0		4,852,115	0	960,817	#DIV/0!	5,481,155	629,040	#DIV/0!
Federal Sources	221,326	203,725			278,798	0	90,704	#DIV/0!	462,688	183,890	#DIV/0!
CCSP Grant	311,108	157,447			0	0	0	#DIV/0!	0	0	#DIV/0!
Transfers from Building Corp					0		0	#DIV/0!	0	0	#DIV/0!
Total Revenues	5,164,738	4,993,349	0	96.68%	5,332,388	0	1,062,914	#DIV/0!	6,694,923	\$1,362,535	#DIV/0!
Total Available Resources	5,473,120	5,301,731	0	96.87%	5,607,601	0	1,338,127	#DIV/0!	6,970,136	1,362,535	#DIV/0!
EXPENDITURES											
Salaries	2,464,943	2,429,468	0	98.56%	2,513,425	0	376,675	#DIV/0!	2,843,817	330,392	#DIV/0!
Benefits	714,454	671,494	0	93.99%	747,673	0	118,928	#DIV/0!	878,886	131,213	#DIV/0!
Purchased Services	1,601,876	1,523,781	0	95.12%	1,873,334	0	348,646	#DIV/0!	2,018,911	145,577	#DIV/0!
Supplies	351,500	376,981	0	107.25%	260,741	0	257,908	#DIV/0!	379,757	119,016	#DIV/0!
Property	201,500	24,794	0	12.30%	27,841	0	24,954	#DIV/0!	39,500	11,659	#DIV/0!
Other	52,600	0	0	0.00%	0	0	7,022	#DIV/0!	8,841	8,841	#DIV/0!
Total Expenditures	5,386,873	5,026,518	0	93.31%	5,423,015	0	1,134,133	#DIV/0!	6,169,712	\$746,697	#DIV/0!
Net Income	-222,134	-33,169	0	14.93%	-90,626	0	-71,219	#DIV/0!	525,211	615,837	#DIV/0!
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	5,386,873	5,026,518	0	93.31%	5,423,015	0	1,134,133	#DIV/0!	6,169,712	746,697	#DIV/0!
RESERVES DESIGNATED											
TABOR 3% Emergency Reserve (4)	161,606	149,800	0	92.69%	162,690	136,104	34,024	25%	164,345	1,655	120.75%
Unreserved Fund Balance (5)	-75,359	125,413	0	-166.42%	21,896	-136,104	169,970	-125%	636,079	772,183	-467.35%
ENDING FUND BALANCE	\$86,248	\$275,213	\$0	319.10%	\$184,587	\$0	\$203,994	#DIV/0!	\$800,424	\$615,837	#DIV/0!