

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 May 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 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
<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	\$33,551	71.88%	\$38,675	-8,000	82.86% Fees
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	4,259,898	92.90%	\$4,658,211	72,582	101.58% Mill Levy Equalization, ECEA
Federal Sources	40,092	213,090			221,250	221,326	160,520	72.53%	\$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>4,611,416</b>	<b>89.29%</b>	<b>5,039,215</b>	<b>-\$125,523</b>	<b>97.57%</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>4,919,798</b>	<b>89.89%</b>	<b>5,347,597</b>	<b>-125,523</b>	<b>97.71%</b>
<b>EXPENDITURES</b>											
Salaries	2,596,238	2,567,154	0	98.88%	2,585,000	2,464,943	2,230,461	90.49%	2,473,490	8,547	100.35%
Benefits	651,427	627,417	0	96.31%	736,252	714,454	616,509	86.29%	716,322	1,868	100.26%
Purchased Services	1,279,571	1,132,475	0	88.50%	1,256,475	1,601,876	1,431,157	89.34%	1,592,641	-9,235	99.42% SPED Services
Supplies	673,728	388,498	0	57.66%	90,156	351,500	372,617	106.01%	355,500	4,000	101.14% Related to Start Up Grant
Property	243,220	298,492	0	122.73%	279,220	201,500	19,886	9.87%	18,000	-183,500	8.93% Related to Start Up Grant
Other	10,400	105,861	0	1017.90%	2,647	52,600	4,174	7.93%	4,700	-47,900	8.94% No planning to spend the contingency
<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>4,674,803</b>	<b>86.78%</b>	<b>5,160,653</b>	<b>-\$226,220</b>	<b>95.80%</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>-63,387</b>	<b>28.54%</b>	<b>-121,438</b>	<b>100,696</b>	<b>54.67%</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>4,674,803</b>	<b>86.78%</b>	<b>5,160,653</b>	<b>-226,220</b>	<b>95.80%</b>
<b>RESERVES DESIGNATED</b>											
<b>TABOR 3% Emergency Reserve (4)</b>	163,638	156,388	0	95.57%	148,493	136,104	140,244	103%	138,756	2,652	101.95%
<b>Unreserved Fund Balance (5)</b>	-88,666	151,994	0	-171.42%	272,548	-49,856	104,751	-210%	48,188	98,044	-96.65%
<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>\$244,995</b>	<b>284.06%</b>	<b>\$186,944</b>	<b>\$100,696</b>	<b>216.75%</b>