

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, 2017 through September 30, 2017
(with comparative data from Fiscal Year 2016-17)

Account Description (1)	Fiscal Year 2016-17				Fiscal Year 2017-18				Fiscal Year 2017-18 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
	\$0	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!	\$0	\$0	#DIV/0!
BEGINNING FUND BALANCE (3)											
REVENUES											
Local Sources	\$0	\$0	\$0	#DIV/0!	\$389,720	\$389,720	\$40,210	10.32%	\$389,720	0	100.00%
Intermediate Sources							0	#DIV/0!	0	0	#DIV/0!
State Sources					4,964,845	4,964,845	1,045,029	21.05%	4,964,845	0	100.00%
Federal Sources					136,465	136,465	493	0.36%	136,465	0	100.00%
Transfers from Building Corp					0	0	249,549	#DIV/0!	0	0	#DIV/0!
Total Revenues	0	0	0	#DIV/0!	5,491,030	5,491,030	1,335,281	24.32%	5,491,030	\$0	100.00%
Total Available Resources	0	0	0	#DIV/0!	5,491,030	5,491,030	1,335,281	24.32%	5,491,030	0	100.00%
EXPENDITURES											
Salaries	0	0	0	#DIV/0!	2,517,972	2,517,972	402,380	15.98%	2,517,972	0	100.00%
Benefits	0	0	0	#DIV/0!	681,607	681,607	80,612	11.83%	681,607	0	100.00%
Purchased Services	0	0	0	#DIV/0!	1,382,910	1,382,910	176,140	12.74%	1,382,910	0	100.00%
Supplies	0	0	0	#DIV/0!	244,908	244,908	212,656	86.83%	244,908	0	100.00%
Property					229,672	229,672	220,960	96.21%	229,672	0	100.00%
Other					114,618	114,618	0	0.00%	114,618	0	100.00%
Total Expenditures	0	0	0	#DIV/0!	5,171,687	5,171,687	1,092,748	21.13%	5,171,687	\$0	100.00%
Net Income	0	0	0	#DIV/0!	319,343	319,343	242,533	75.95%	319,343	0	100.00%
OTHER RESOURCES:											
Transfers to Other Funds	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Other Financing Sources											
Total Other Resources	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Total Current Year Expenditures & Other Resources	0	0	0	#DIV/0!	5,171,687	5,171,687	1,092,748	21.13%	5,171,687	0	100.00%
RESERVES DESIGNATED											
TABOR 3% Emergency Reserve (4)	0	0	0	#DIV/0!	155,151	155,151	32,782	21%	155,151	0	100.00%
Unreserved Fund Balance (5)	0	0	0	#DIV/0!	164,192	164,192	209,751	128%	164,192	0	100.00%
ENDING FUND BALANCE	\$0	\$0	\$0	#DIV/0!	\$319,343	\$319,343	\$242,533	75.95%	\$319,343	\$0	100.00%

(1) if you include the account number, it will help CSI with the CDE Data Pipeline Finance Report (formerly Automated Data Exchange (ADE)) requirements

(2) if applicable (budget cannot be revised after January 31 of fiscal year) but supplemental budget resolutions may be adopted

(3) if school plans to use part of beginning fund balance, Board must adopt mandatory language (See FPP Manual)

(4) TABOR is 3% of fiscal year spending or expenditures plus increase in fund balance (see Title X, Section 20 of State Constitution)

(5) Unreserved Fund Balance cannot be negative