

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, 2018 through September 30, 2018
(with comparative data from Fiscal Year 2017-18)

Account Description (1)	Fiscal Year 2017-18				Fiscal Year 2018-19				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
BEGINNING FUND BALANCE (3)	\$0	\$41,573	\$0	#DIV/0!	\$0	\$0	\$215,329	#DIV/0!	\$0	\$0	#DIV/0!
REVENUES											
Local Sources	\$389,720	\$159,879	\$0	41.02%	\$308,393	\$0	\$93,142	#DIV/0!	\$209,351	209,351	#DIV/0!
Intermediate Sources							0	#DIV/0!		0	#DIV/0!
State Sources	4,964,845	4,159,459	0		6,231,168	0	1,620,204	#DIV/0!	4,673,124	4,673,124	#DIV/0!
Federal Sources	136,465	151,208			169,943	0	0	#DIV/0!	169,944	169,944	#DIV/0!
CCSP Grant		346,905			340,845				340,845	340,845	#DIV/0!
Transfers from Building Corp		739,489			0	0	0	#DIV/0!	170,000	170,000	#DIV/0!
Total Revenues	5,491,030	5,556,940	0	101.20%	7,050,349	0	1,713,346	#DIV/0!	5,563,264	\$5,563,264	#DIV/0!
Total Available Resources	5,491,030	5,598,513	0	101.96%	7,050,349	0	1,928,675	#DIV/0!	5,563,264	5,563,264	#DIV/0!
EXPENDITURES											
Salaries	2,517,972	2,180,911	0	86.61%	2,929,532	0	734,616	#DIV/0!	2,688,910	2,688,910	#DIV/0!
Benefits	681,607	473,562	0	69.48%	699,059	0	165,897	#DIV/0!	603,376	603,376	#DIV/0!
Purchased Services	1,382,910	1,658,988	0	119.96%	2,253,786	0	402,534	#DIV/0!	1,749,767	1,749,767	#DIV/0!
Supplies	244,908	497,912	0	203.31%	419,565	0	249,296	#DIV/0!	0	0	#DIV/0!
Property	229,672	461,620	0	200.99%	233,948	0	108,720	#DIV/0!	310,115	310,115	#DIV/0!
Other	114,618	24,940	0	21.76%	13,618	0	58,977	#DIV/0!	391,083	391,083	#DIV/0!
Total Expenditures	5,171,687	5,297,933	0	102.44%	6,549,508	0	1,720,039	#DIV/0!	5,743,251	\$5,743,251	#DIV/0!
Net Income	319,343	259,007	0	81.11%	500,841	0	-6,694	#DIV/0!	-179,987	-179,987	#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											
Total Other Resources	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Total Current Year Expenditures & Other Resources	5,171,687	5,297,933	0	102.44%	6,549,508	0	1,720,039	#DIV/0!	5,743,251	5,743,251	#DIV/0!
RESERVES DESIGNATED											
TABOR 3% Emergency Reserve (4)	164,731	166,708	0	101.20%	196,485	0	51,601	#DIV/0!	172,298	172,298	#DIV/0!
Unreserved Fund Balance (5)	154,612	133,872	0	86.59%	304,356	0	157,034	#DIV/0!	-352,285	-352,285	#DIV/0!
ENDING FUND BALANCE	\$319,343	\$300,580	\$0	94.12%	\$500,841	\$0	\$208,635	#DIV/0!	-\$179,987	-\$179,987	#DIV/0!

(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