

**Challenge to Excellence Charter School**

Balance Sheet

04/30/10

Assets		
Champion / US Bank MMKT	2,518,806.39	
Champion / US Bank - Activity	46,590.36	
Champion - CD	0.00	
Petty Cash	0.00	
Total Cash		2,565,396.75
Accounts Receivable		3,548.48
Other Receivables		0.00
Prepaid Expenses		0.00
Total Assets		<u>2,568,945.23</u>
Liabilities		
Reserve for Encumbrances		0.00
Paid to DCSD - Flow thru Cash	(11,060,306.59)	
Due to DCSD - Payables	2,265,999.93	
Due to DCSD - Payroll	8,958,580.53	
Due to DCSD - Supplies	8,349.69	
Total Due to School District		172,623.56
Accounts Payable	13,596.99	
Accrued Salary/Benefits	101,225.02	
Federal/Colorado W/H	0.00	
Accrued PERA	0.00	
Medicare Liability	0.00	
Dental Ins. Liability	0.00	
Life Insurance Liability	0.00	
Vision Ins. Liability	0.00	
LTD Ins. Liability	0.00	
Health Ins. Liability	0.00	114,822.01
Deferred Revenue		0.00
Total Liabilities		<u>287,445.57</u>
Beginning Fund Balance		1,814,627.75
Current Year Income		466,871.91
End. Fund Balance		<u>2,281,499.66</u>
Total Liabilities and Fund Balance		<u>2,568,945.23</u>

**Challenge to Excellence Charter School**

Income Statement

Through: 04/30/10

Revenues	
Funding from School District	2,574,069.38
Inter/Fund Trans FR CAP RESV	0.00
Charter School Grant	0.00
Federal Capital Construction	0.00
Capital Construction Grant	35,270.03
Tuition - Ameritowne / Civil War	0.00
Tuition - Extended Kindergarten	86,494.53
Tuition - Before/After Care	24,590.50
Field Trip Transportation Fees	0.00
Interest Earnings	17,831.55
Lunch Sales	0.00
Co-Curricular Student Fees	15,389.79
Other Pupil Income- Stdnt Council	2,451.25

Field Trip Entry Fees Fees	7,916.75	
Activity Revenue	0.00	
Rental Leases	1,674.00	
Fund Raising Income	137,191.02	
Donations	1,000.00	
Walton Grant	0.00	
Book Fees	31,052.75	
Miscellaneous Income	201,890.10	
DCEF Grant	0.00	
Total Revenues		3,136,821.65

Expenses

Salaries:		
Professional Salaries	961,582.83	
Classified Aides Salaries	122,403.34	
Clerical Salaries	113,398.23	
Volunteer Coordinator	2,661.14	
Substitutes	14,906.00	
Overtime	0.00	
Extra Responsibility Pay	31,982.75	1,246,934.29

Employee Benefits:

Life Insurance	1,134.41	
Long Term Disability	1,699.28	
Medicare	17,431.68	
PERA Employer Share	161,601.94	
PERA Match Maker	0.00	
Medical Insurance	160,879.75	
Dental Insurance	12,237.94	
Vision Insurance	2,233.34	357,218.34

Purchased Professional/Technical Services:

Banking Service Fees	284.00	
Legal Services	822.50	
Audit Services	0.00	
Consulting Services	1,350.00	
Other Purchase Professionals	29,909.07	32,365.57

Purchased Property Services:

Electricity & Gas	32,643.99	
Water and Sewer	20,722.71	
Trash Pick-Up Services	3,322.33	
Snow Removal	0.00	
Custodial Services	25,709.30	
Lawn Care Services	14,278.27	
Contract Repairs & Maint.	15,416.14	
Rental of Land/Buildings	331,302.28	
Rental of Equipmnt	0.00	
Rental of Buses	1,853.17	
Other Property Services	19,122.85	464,371.04

Other Purchased Services:

Stdnt Bus Transp. / Field Trips	0.00	
Liability Insurance	0.00	
Property Insurance	103.00	
Telephone/Fax	6,063.41	
Postage	695.24	
Advertising	0.00	
Printing and Binding	4,151.34	
Travel / Entrance Fees	11,227.50	
Mileage	289,076.65	
Lunch Catering	1,256.30	312,573.44

Supplies:

General Supplies	158,005.03	
Testing Supplies	0.00	
Items for Resale	0.00	

Textbooks	20,070.65		
Library Books	11,990.40		
Periodicals	0.00		
Electronic/Software Materials	<u>8,395.00</u>	198,461.08	
Other:			
Landscape and Site Improvement	0.00		
New Construction	3,418.17		
Furniture & Equipment	(500.00)		
Technology Equipment	44,971.80		
Walkable Equipment	9,318.56		
Late Fees	0.00		
Dues & Fees	765.00		
Interest	0.00		
Misc Expenditures	52.45	<u>58,025.98</u>	
Total Expenses			<u>2,669,949.74</u>
Net Income (Loss)			<u><u>466,871.91</u></u>