

**Challenge to Excellence Charter School**

Balance Sheet

07/31/09

Assets		
Champion / US Bank MMKT	2,403,577.36	
Champion / US Bank - Activity	25,766.56	
Champion - CD	0.00	
Petty Cash	0.00	
Total Cash		2,429,343.92
Accounts Receivable		0.00
Other Receivables		0.00
Prepaid Expenses		6,138.00
Total Assets		<u>2,435,481.92</u>
Liabilities		
Reserve for Encumbrances		0.00
Paid to DCSD - Flow thru Cash	(9,540,717.07)	
Due to DCSD - Payables	2,110,801.82	
Due to DCSD - Payroll	7,661,884.25	
Due to DCSD - Supplies	989.69	
Total Due to School District		232,958.69
Accounts Payable	0.00	
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	101,225.02
Deferred Revenue		0.00
Total Liabilities		<u>334,183.71</u>
Beginning Fund Balance		1,832,412.66
Current Year Income		268,885.55
End. Fund Balance		<u>2,101,298.21</u>
Total Liabilities and Fund Balance		<u>2,435,481.92</u>

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Income Statement

Through: 07/31/09

Revenues	
Funding from School District	267,640.30
Inter/Fund Trans FR CAP RESV	0.00
Charter School Grant	0.00
Federal Capital Construction	0.00
Capital Construction Grant	3,568.70
Tuition - Ameritowne / Civil War	0.00
Tuition - Extended Kindergarten	11,384.88
Tuition - Before/After Care	0.00
Field Trip Transportation Fees	0.00
Interest Earnings	1,975.89
Lunch Sales	0.00
Co-Curricular Student Fees	0.00
Other Pupil Income- Stdnt Council	0.00

Field Trip Entry Fees Fees	0.00	
Activity Revenue	0.00	
Rental Leases	0.00	
Fund Raising Income	4,654.00	
Donations	0.00	
Walton Grant	0.00	
Book Fees	25,170.45	
Miscellaneous Income	122,701.87	
DCEF Grant	0.00	
Total Revenues	<u>0.00</u>	437,096.09

Expenses

Salaries:

Professional Salaries	0.00	
Classified Aides Salaries	(5,082.44)	
Clerical Salaries	(173.25)	
Volunteer Coordinator	0.00	
Substitutes	0.00	
Overtime	0.00	
Extra Responsibility Pay	<u>(5,550.88)</u>	(10,806.57)

Employee Benefits:

Life Insurance	0.00	
Long Term Disability	0.00	
Medicare	0.00	
PERA Employer Share	0.00	
PERA Match Maker	0.00	
Medical Insurance	14,736.88	
Dental Insurance	1,116.60	
Vision Insurance	<u>196.95</u>	16,050.43

Purchased Professional/Technical Services:

Banking Service Fees	0.00	
Legal Services	0.00	
Audit Services	0.00	
Consulting Services	0.00	
Other Purchase Professionals	<u>1,525.00</u>	1,525.00

Purchased Property Services:

Electricity & Gas	0.00	
Water and Sewer	4,828.64	
Trash Pick-Up Services	302.03	
Snow Removal	0.00	
Custodial Services	2,446.79	
Lawn Care Services	4,133.43	
Contract Repairs & Maint.	147.50	
Rental of Land/Buildings	41,408.66	
Rental of Equipmnt	0.00	
Rental of Buses	0.00	
Other Property Services	<u>0.00</u>	53,267.05

Other Purchased Services:

Stdnt Bus Transp. / Field Trips	0.00	
Liability Insurance	0.00	
Property Insurance	103.00	
Telephone/Fax	0.00	
Postage	44.70	
Advertising	0.00	
Printing and Binding	0.00	
Travel / Entrance Fees	0.00	
Mileage	36,390.80	
Lunch Catering	<u>0.00</u>	36,538.50

Supplies:

General Supplies	21,457.22	
Testing Supplies	0.00	
Items for Resale	0.00	

Textbooks	2,653.86		
Library Books	0.00		
Periodicals	0.00		
Electronic/Software Materials	0.00	24,111.08	
Other:			
Landscape and Site Improvement	0.00		
New Construction	0.00		
Furniture & Equipment	0.00		
Technology Equipment	44,971.80		
Walkable Equipment	2,463.25		
Late Fees	0.00		
Dues & Fees	90.00		
Interest	0.00		
Misc Expenditures	0.00	47,525.05	
Total Expenses			168,210.54
Net Income (Loss)			268,885.55