

Challenge to Excellence Charter School

Balance Sheet

06/30/10

Assets

Champion / US Bank MMKT	2,485,532.95	
Champion / US Bank - Activity	57,179.44	
Champion - CD	0.00	
Petty Cash	0.00	
Total Cash		2,542,712.39
Accounts Receivable		0.00
Other Receivables		0.00
Prepaid Expenses		19,674.23
Total Assets		<u>2,562,386.62</u>

Liabilities

Reserve for Encumbrances		0.00
Paid to DCSD - Flow thru Cash	(11,318,636.20)	
Due to DCSD - Payables	2,305,129.11	
Due to DCSD - Payroll	9,187,760.33	
Due to DCSD - Supplies	0.00	
Total Due to School District		174,253.24
Accounts Payable	20,038.80	
Accrued Salary/Benefits	113,952.20	
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	133,991.00
Deferred Revenue		0.00
Total Liabilities		<u>308,244.24</u>
Beginning Fund Balance		1,814,627.75
Current Year Income		439,514.63
End. Fund Balance		<u>2,254,142.38</u>
Total Liabilities and Fund Balance		<u>2,562,386.62</u>

Challenge to Excellence Charter School

Income Statement

Through: 06/30/10

Revenues

Funding from School District	3,168,957.74
Inter/Fund Trans FR CAP RESV	0.00
Charter School Grant	0.00
Federal Capital Construction	0.00
Capital Construction Grant	45,559.16
Tuition - Ameritowne / Civil War	0.00
Tuition - Extended Kindergarten	92,544.93
Tuition - Before/After Care	31,240.50
Field Trip Transportation Fees	0.00
Interest Earnings	20,149.93
Lunch Sales	0.00

Co-Curricular Student Fees	17,967.42	
Other Pupil Income- Stdnt Council	2,796.75	
Field Trip Entry Fees Fees	8,772.75	
Activity Revenue	0.00	
Rental Leases	1,674.00	
Fund Raising Income	162,889.88	
Donations	1,000.00	
At Risk Revenue	(69,234.00)	
Book Fees	31,707.27	
Miscellaneous Income	206,901.80	
DCEF Grant	0.00	
Total Revenues		3,722,928.13

Expenses

Salaries:		
Professional Salaries	1,156,575.39	
Classified Aides Salaries	156,520.84	
Clerical Salaries	137,017.23	
Volunteer Coordinator	3,791.02	
Substitutes	20,011.00	
Overtime	0.00	
Extra Responsibility Pay	41,974.25	1,515,889.73

Employee Benefits:

Life Insurance	1,353.07	
Long Term Disability	2,051.12	
Medicare	21,075.01	
PERA Employer Share	197,568.56	
PERA Match Maker	0.00	
Medical Insurance	175,642.76	
Dental Insurance	13,361.98	
Vision Insurance	2,441.65	413,494.15

Purchased Professional/Technical Services:

Banking Service Fees	284.00	
Legal Services	897.50	
Audit Services	0.00	
Consulting Services	1,350.00	
Other Purchase Professionals	32,293.07	34,824.57

Purchased Property Services:

Electricity & Gas	43,260.66	
Water and Sewer	22,973.68	
Trash Pick-Up Services	4,264.66	
Snow Removal	0.00	
Custodial Services	30,847.56	
Lawn Care Services	15,920.97	
Contract Repairs & Maint.	19,286.23	
Rental of Land/Buildings	496,594.72	
Rental of Equipmnt	0.00	
Rental of Buses	2,835.00	
Other Property Services	19,178.80	655,162.28

Other Purchased Services:

Stdnt Bus Transp. / Field Trips	0.00	
Liability Insurance	0.00	
Property Insurance	1,364.75	
Telephone/Fax	7,920.41	
Postage	915.25	
Advertising	0.00	
Printing and Binding	8,752.45	
Travel / Entrance Fees	13,770.05	
Mileage	334,358.13	
Lunch Catering	1,608.44	368,689.48

Supplies:

General Supplies	180,564.28	
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Testing Supplies	0.00		
Items for Resale	0.00		
Textbooks	27,905.68		
Library Books	11,990.40		
Periodicals	0.00		
Electronic/Software Materials	<u>8,395.00</u>	228,855.36	
Other:			
Landscape and Site Improvement	0.00		
New Construction	3,418.17		
Furniture & Equipment	(500.00)		
Technology Equipment	44,971.80		
Walkable Equipment	17,790.51		
Late Fees	0.00		
Dues & Fees	765.00		
Interest	0.00		
Misc Expenditures	52.45	<u>66,497.93</u>	
Total Expenses			<u>3,283,413.50</u>
Net Income (Loss)			<u><u>439,514.63</u></u>