

Challenge to Excellence Charter School

Balance Sheet

05/31/10

Assets		
Champion / US Bank MMKT	2,708,051.63	
Champion / US Bank - Activity	51,952.13	
Champion - CD	0.00	
Petty Cash	0.00	
Total Cash		2,760,003.76
Accounts Receivable		3,548.48
Other Receivables		0.00
Prepaid Expenses		19,674.23
Total Assets		<u>2,783,226.47</u>
Liabilities		
Reserve for Encumbrances		0.00
Paid to DCSD - Flow thru Cash	(11,027,705.61)	
Due to DCSD - Payables	2,281,079.44	
Due to DCSD - Payroll	9,093,218.91	
Due to DCSD - Supplies	8,811.21	
Total Due to School District		355,403.95
Accounts Payable	13,596.39	
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	114,821.41
Deferred Revenue		0.00
Total Liabilities		<u>470,225.36</u>
Beginning Fund Balance		1,814,627.75
Current Year Income		498,373.36
End. Fund Balance		<u>2,313,001.11</u>
Total Liabilities and Fund Balance		<u>2,783,226.47</u>

Challenge to Excellence Charter School

Income Statement

Through: 05/31/10

Revenues	
Funding from School District	2,832,336.14
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	92,544.93
Tuition - Before/After Care	31,142.50
Field Trip Transportation Fees	0.00
Interest Earnings	19,008.08
Lunch Sales	0.00
Co-Curricular Student Fees	17,967.42
Other Pupil Income- Stdnt Council	2,451.25

Field Trip Entry Fees Fees	8,772.75	
Activity Revenue	0.00	
Rental Leases	1,674.00	
Fund Raising Income	152,456.74	
Donations	1,000.00	
Walton Grant	0.00	
Book Fees	31,680.75	
Miscellaneous Income	201,919.15	
DCEF Grant	0.00	
Total Revenues		3,428,223.74

Expenses

Salaries:		
Professional Salaries	1,057,932.03	
Classified Aides Salaries	135,414.33	
Clerical Salaries	125,169.98	
Volunteer Coordinator	3,345.39	
Substitutes	18,256.00	
Overtime	0.00	
Extra Responsibility Pay	38,215.25	1,378,332.98

Employee Benefits:

Life Insurance	1,243.72	
Long Term Disability	1,874.86	
Medicare	19,254.53	
PERA Employer Share	179,145.67	
PERA Match Maker	0.00	
Medical Insurance	175,642.76	
Dental Insurance	13,361.98	
Vision Insurance	2,441.65	392,965.17

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	30,942.32	33,473.82

Purchased Property Services:

Electricity & Gas	36,214.18	
Water and Sewer	21,094.14	
Trash Pick-Up Services	3,636.44	
Snow Removal	0.00	
Custodial Services	28,278.43	
Lawn Care Services	14,588.27	
Contract Repairs & Maint.	19,286.23	
Rental of Land/Buildings	372,253.94	
Rental of Equipmnt	0.00	
Rental of Buses	1,853.17	
Other Property Services	19,178.80	516,383.60

Other Purchased Services:

Stdnt Bus Transp. / Field Trips	0.00	
Liability Insurance	0.00	
Property Insurance	206.00	
Telephone/Fax	6,663.66	
Postage	835.40	
Advertising	0.00	
Printing and Binding	4,151.34	
Travel / Entrance Fees	13,116.05	
Mileage	311,717.39	
Lunch Catering	1,608.44	338,298.28

Supplies:

General Supplies	169,472.56	
Testing Supplies	0.00	
Items for Resale	0.00	

Textbooks	22,411.84		
Library Books	11,990.40		
Periodicals	0.00		
Electronic/Software Materials	<u>8,395.00</u>	212,269.80	
Other:			
Landscape and Site Improvement	0.00		
New Construction	3,418.17		
Furniture & Equipment	(500.00)		
Technology Equipment	44,971.80		
Walkable Equipment	9,419.31		
Late Fees	0.00		
Dues & Fees	765.00		
Interest	0.00		
Misc Expenditures	52.45	<u>58,126.73</u>	
Total Expenses			<u>2,929,850.38</u>
Net Income (Loss)			<u><u>498,373.36</u></u>