

**Challenge to Excellence Charter School**

Balance Sheet

10/31/09

Assets

Champion / US Bank MMKT	2,292,017.64	
Champion / US Bank - Activity	28,954.08	
Champion - CD	0.00	
Petty Cash	0.00	
Total Cash		2,320,971.72
Accounts Receivable		3,548.48
Other Receivables		0.00
Prepaid Expenses		0.00
Total Assets		<u>2,324,520.20</u>

Liabilities

Reserve for Encumbrances		0.00
Paid to DCSD - Flow thru Cash	(10,216,572.85)	
Due to DCSD - Payables	2,184,172.90	
Due to DCSD - Payroll	8,185,970.67	
Due to DCSD - Supplies	3,545.70	
Total Due to School District		157,116.42
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>271,937.83</u>
Beginning Fund Balance		1,814,627.75
Current Year Income		<u>237,954.62</u>
End. Fund Balance		2,052,582.37
Total Liabilities and Fund Balance		<u>2,324,520.20</u>

**Challenge to Excellence Charter School**

Income Statement

Through: 10/31/09

Revenues

Funding from School District	1,076,390.34
Inter/Fund Trans FR CAP RESV	0.00
Charter School Grant	0.00
Federal Capital Construction	0.00
Capital Construction Grant	14,274.80
Tuition - Ameritowne / Civil War	0.00
Tuition - Extended Kindergarten	28,012.97
Tuition - Before/After Care	7,369.50
Field Trip Transportation Fees	0.00
Interest Earnings	8,216.77
Lunch Sales	0.00

Co-Curricular Student Fees	5,608.50	
Other Pupil Income- Stdnt Council	820.25	
Field Trip Entry Fees Fees	1,739.50	
Activity Revenue	0.00	
Rental Leases	792.00	
Fund Raising Income	34,773.18	
Donations	1,000.00	
Walton Grant	0.00	
Book Fees	29,899.95	
Miscellaneous Income	191,982.21	
DCEF Grant	0.00	
Total Revenues		1,400,879.97

Expenses

Salaries:

Professional Salaries	383,737.49	
Classified Aides Salaries	44,502.79	
Clerical Salaries	43,379.73	
Volunteer Coordinator	683.13	
Substitutes	2,821.00	
Overtime	0.00	
Extra Responsibility Pay	12,765.75	487,889.89

Employee Benefits:

Life Insurance	1,371.76	
Long Term Disability	594.05	
Medicare	6,913.12	
PERA Employer Share	62,532.68	
PERA Match Maker	0.00	
Medical Insurance	72,809.69	
Dental Insurance	5,530.90	
Vision Insurance	983.48	150,735.68

Purchased Professional/Technical Services:

Banking Service Fees	99.00	
Legal Services	300.00	
Audit Services	0.00	
Consulting Services	500.00	
Other Purchase Professionals	10,899.04	11,798.04

Purchased Property Services:

Electricity & Gas	8,147.99	
Water and Sewer	8,689.29	
Trash Pick-Up Services	1,510.15	
Snow Removal	0.00	
Custodial Services	10,294.52	
Lawn Care Services	8,842.02	
Contract Repairs & Maint.	5,383.75	
Rental of Land/Buildings	165,838.64	
Rental of Equipmnt	0.00	
Rental of Buses	0.00	
Other Property Services	55.95	208,762.31

Other Purchased Services:

Stdnt Bus Transp. / Field Trips	0.00	
Liability Insurance	0.00	
Property Insurance	103.00	
Telephone/Fax	1,381.09	
Postage	263.72	
Advertising	0.00	
Printing and Binding	3,328.96	
Travel / Entrance Fees	6,015.00	
Mileage	145,563.20	
Lunch Catering	587.06	157,242.03

Supplies:

General Supplies	64,463.33	
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Testing Supplies	0.00		
Items for Resale	0.00		
Textbooks	13,817.86		
Library Books	11,990.40		
Periodicals	0.00		
Electronic/Software Materials	<u>2,275.00</u>	92,546.59	
Other:			
Landscape and Site Improvement	0.00		
New Construction	0.00		
Furniture & Equipment	(500.00)		
Technology Equipment	44,971.80		
Walkable Equipment	8,886.56		
Late Fees	0.00		
Dues & Fees	540.00		
Interest	0.00		
Misc Expenditures	52.45	53,950.81	
Total Expenses		<u>53,950.81</u>	<u>1,162,925.35</u>
Net Income (Loss)			<u><u>237,954.62</u></u>