

# AXL Academy Charter School

## FY 10/11 Budget

With September 30, 2010 Actuals

**AXL Academy Charter School  
14100 E. Jewell Avenue  
Aurora, Colorado 80017**

(303) 365-1696 CPA

Account Description	FY 2010-2011	FY 2010-2011	FY 2010-2011
	Original Budget Est.	Adjusted Budget Est.	Actuals 09/30/10
FTE COUNT	333	302	302
<b>GENERAL OPERATING FUND REVENUES</b>			
PRE-K STUDENT FEES/TUITION	\$88,000.00	\$20,265.00	\$3,665.00
INTEREST INCOME	\$0.00	\$120.09	\$0.92
CONTRIBUTIONS DONATIONS	\$0.00	\$765.00	\$765.00
FUNDRAISERS	\$0.00	\$1,500.00	\$38.67
REFUNDS RETURNS/CREDITS	\$0.00	\$20,700.00	\$607.81
FOOD SERVICE INCOME	\$14,500.00	\$14,500.00	\$2,327.70
SCIENCE CLUB DUES	\$0.00	\$0.00	\$75.00
CAPITAL CONSTRUCTION REVENUE	\$23,045.00	\$29,294.00	\$7,909.83
BOND FUNDING	\$25,000.00	\$25,000.00	\$25,000.00
KIDS ADVENTURE	\$4,320.00	\$4,320.00	\$323.60
APAC	\$3,000.00	\$3,000.00	\$200.00
LOCAL GRANT PRESCHOOL DK	\$125,473.00	\$0.00	\$0.00
PRIVATE DONATIONS	\$0.00	\$430,000.00	\$524.27
DISTRICT PPOR	\$2,366,500.00	\$2,145,205.66	\$596,466.59
MILL LEVY OVERRIDE	\$20,200.00	\$20,200.00	\$5,050.03
ELPA FUNDING	\$4,192.00	\$4,192.00	\$0.00
DANIELS GRANT REVENUE	\$0.00	\$50,000.00	\$50,000.00
DONNELL KAY GRANT REVENUE		\$10,000.00	\$7,500.00
CDE FEDERAL REVENUE	\$79,737.00	\$115,527.52	\$106,208.98
FOOD SERVICE COMMODITIES	\$51,500.00	\$40,500.00	\$0.00
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$2,805,467</b>	<b>\$2,935,089</b>	<b>\$806,663</b>
<b>TOTAL REVENUES</b>	<b>\$2,805,467</b>	<b>\$2,935,089</b>	<b>\$806,663</b>
	\$0	\$0	\$0
<b>GENERAL OPERATING FUND EXPENDITURES</b>			
TOTAL SALARIES	\$1,222,739	\$1,373,697	\$290,307
TOTAL BENEFITS	\$383,777	\$429,444	\$84,840
TOTAL CONTRACTED PROFESSIONAL SERVICES	\$94,451	\$172,000	\$55,356
TOTAL CONTRACTED PROPERTY SERVICES	\$503,646	\$503,646	\$147,149
TOTAL OTHER CONTRACTED SERVICES	\$330,635	\$263,831	\$79,101
TOTAL SUPPLIES, PERIODICALS AND MEDIA MATERIALS	\$113,153	\$78,328	\$43,793
TOTAL EQUIPMENT & PROPERTY EXPENDITURES	\$0	\$112,200	\$81,625
TOTAL DUES, FEES AND OTHER EXPENDITURES	\$0	\$200	\$2,009
OP. RESERVE UNRESTRICTED/ANNUAL SURPLUS	\$157,066	\$1,744	\$0
OPERATING RESERVE RESTRICTED 5% & MAINT. RES.	\$0	\$0	\$0
TABOR RESERVE 3%	\$0	\$0	\$0
GENERAL FUND DEBT SERVICE PORTION	\$0	\$0	\$0
TRANSFER TO FOOD SERVICE	\$0	\$0	\$0
TRANSFER TO CAPITAL RESERVE \$/STUDENT	\$0	\$0	\$0
TRF TO CAP RES & FOOD SVC	\$0	\$0	\$0
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$2,805,467</b>	<b>\$2,935,089</b>	<b>\$784,179</b>
<b>TOTAL EXPENDITURES</b>	<b>\$2,805,467</b>	<b>\$2,935,089</b>	<b>\$784,179</b>
	\$0	\$0	\$0



**The AXL Academy Charter School**  
Statement of Financial Position  
As of September 30, 2010

		Total All Funds	General Fund	Bldg. Corp.
<b>Assets</b>				
<b>Current Assets:</b>				
Cash in Operating Account	8101	\$229,376.29	\$53,836.65	\$175,539.64
Investments & CD's	8111	1,173.68	1,173.68	0.00
Petty Cash	8103	100.00	100.00	0.00
Subtotal Cash		230,649.97	55,110.33	175,539.64
<b>Other Current Assets:</b>				
Interest Receivable	8114	0.00	0.00	0.00
Grants Receivable	8142	0.00	0.00	0.00
AR Freshchool	8153	0.00	0.00	0.00
Prepaid Expense	8181	0.00	0.00	0.00
Deposits	8191	20,000.00	20,000.00	0.00
Bond Issue Costs	8193	39,147.63	0.00	39,147.63
Subtotal Other CA		59,147.63	20,000.00	39,147.63
<b>Fixed Assets, Net</b>				
Equip./Building/CIP/BIC	8231	505,970.19	0.00	505,970.19
		505,970.19	0.00	505,970.19
<b>Total Assets</b>		<b>795,767.79</b>	<b>75,110.33</b>	<b>720,657.46</b>
<b>Liabilities and Fund Equity</b>				
<b>Current Liabilities:</b>				
Accounts Payable	7421	78.69	78.69	0.00
Wells Fargo Credit Card	7422	4.52	4.52	0.00
Accounts Payable District	7423	0.00	0.00	0.00
Interest Payable	7455	2,684.54	0.00	2,684.54
Salary & Benefits Payable	7461	0.00	0.00	0.00
Payroll Liabilities	7471	443.33	443.33	0.00
Grants Deferred Revenue	7482	37,026.54	37,026.54	0.00
Current Portion Bonds Payable	7498	0.00	0.00	0.00
Other Liabilities - Def. Rent	7481	169,279.36	0.00	169,279.36
Total Current Liabilities		208,516.98	37,553.08	170,963.90
<b>Long Term Liabilities:</b>				
Loans Payable	7511	586,482.78	0.00	586,482.78
Loan Premium	7512	0.00	0.00	0.00
Total Long Term Liabilities		586,482.78	0.00	586,482.78
<b>Total All Liabilities</b>		<b>794,999.76</b>	<b>37,553.08</b>	<b>757,446.68</b>
<b>Fund Equity</b>				
Investment in Fixed Assets Net	6711	-60,896.90	0.00	-60,896.90
Current Yr. Surplus (Deficit)	6780	42,193.34	22,484.66	19,708.68
Reserves (Oper. & Debt)	6763	0.00	0.00	0.00
Repair and Rep. Reserve	6762	0.00	0.00	0.00
Beg. Fund Balance Tabor/Debt Svc.	6761	0.00	0.00	0.00
Beg. Fund Balance Unres.	6770	19,471.59	15,072.59	4,399.00
Total Fund Equity		768.03	37,557.25	-36,789.22
<b>Total Liabilities and Fund Equity</b>		<b>\$795,767.79</b>	<b>\$75,110.33</b>	<b>\$720,657.46</b>

**The AXL Academy Charter School**  
Statement of Activities and Changes in Fund Balance  
For The Period Ending September 30, 2010

		Total All Funds	General Fund	Bldg. Corp.
<b>Revenue</b>				
Interest Income	1510	177.78	0.92	176.86
Lunch Program	1620	2,327.70	2,327.70	0.00
Contributions/Donations Private	1630	1,327.94	1,327.94	0.00
CDE Grant Revenue	1922	106,208.98	106,208.98	0.00
Club Dues & Fees	1920	75.00	75.00	0.00
Other Grant Revenue	1990	57,500.00	57,500.00	0.00
Tuition	1992	3,665.00	3,665.00	0.00
NSF Fee Processing	1993	0.00	0.00	0.00
Returns/Returns	1994	607.81	607.81	0.00
APAC	1996	200.00	200.00	0.00
Kids Adventure	1999	323.60	323.60	0.00
Capital Construction Funding	3050	7,909.83	7,909.83	0.00
Lease Revenue	1910	100,362.03	0.00	100,362.03
Bond Proceeds	5110	25,000.00	25,000.00	0.00
Fund Transfers/Lease Revenue	5211	0.00	0.00	0.00
Current PPRC	5710	596,466.59	596,466.59	0.00
Mill Levy	5700	5,050.03	5,050.03	0.00
Capital Contributions	5990	0.00	0.00	0.00
Grants				
ELPA	3140	0.00	0.00	0.00
Title Grants	5200	0.00	0.00	0.00
<b>Pupil Activities</b>				
Scholastic News Mag.	1730	0.00	0.00	0.00
Planner/Class Fees	1740	0.00	0.00	0.00
Girls Sports	1770	0.00	0.00	0.00
Coed Sports	1775	0.00	0.00	0.00
Boys Sports	1780	0.00	0.00	0.00
Music	1790	0.00	0.00	0.00
<b>Total Revenue</b>		<b>907,202.29</b>	<b>806,663.40</b>	<b>100,538.89</b>
<b>Expenses</b>				
Employee Salaries	100	290,306.92	290,306.92	0.00
Employee Benefits	200	84,839.64	84,839.64	0.00
Contracted Prof/Tech Services	300	55,355.78	55,355.78	0.00
Property Related Services	400	219,735.46	147,148.76	72,586.70
Other Contracted Services	500	79,100.92	79,100.92	0.00
Supplies and Materials	600	43,792.83	43,792.83	0.00
Equipment/Property Purchases	700	81,624.67	81,624.67	0.00
Interfund Transfer & Other	800	2,009.22	2,009.22	0.00
Loan Interest Expense	800	900	0.00	8243.51
Total Expenses		865,006.95	784,176.74	80,830.21
<b>YTD Net Change in Fund Balance</b>				
Beginning fund balance	7/1/10	42,193.34	22,484.66	19,708.68
Ending fund balance	9/30/10	\$768.03	\$37,557.25	-\$36,789.22

**Assumptions:**

	<b><u>Original FY 10/11</u></b>	<b><u>Adjusted FY 10/11</u></b>
Student Count	333	302
Teachers	23	23
Aides - Classroom	2	2
Head of School	1	1
Communications Director	1	1
Instructional Guide	1	1
Special Projects	1	1
Director of Student Services	1	1
Operations Manger	1	1
Office Manager	1	1
Food Service (part time)	0	0
Total Staffing FTE	32	32
PPR	\$7,103.33	\$7,103.33
Rate of increase in pay	0.00%	0.00%
PERA RATES BLENDED AVERAGE	14.30%	14.30%
<b>Note: Published PERA rates are adjusted for an annual increase of .9% each January 1st</b>		
Medicare	1.45%	1.45%
PERA & MEDICARE COMBINED	15.75%	15.75%
Health/Disability/VisionInsurance	\$377.95	\$377.95
Capital Construction \$100/FTE	\$31,635	\$28,690

Aurora Public Schools  
 Revenue calculation for AXL Charter School  
 For the school year 2010-11  
 As of January 6, 2011  
 Prepared by S Sappington

Annual amounts	PPR	AXL FTE	Add'l Full-Day Kindergarten FTE	Total Formula Per Pupil Funding	Mill Levy Funding			ELPA Funding	Total Funding	Per pupil				Adjustments Due from/ue to) Char	Cash Transferred
					Per Pupil \$100/pupil x 20; 08 Count	Bond Funding ONI	Capital Const. State ED Fund			Spec Ed \$524.85	Admin \$177.58	Charter school Liaison \$20.07	Student Database \$7.59		
For Jul 10 t	\$ 7,103.33	333	2.9	2,385,866.48	20,200.00	25,000.00	31,639.32	-	2,462,705.80	174,775.05	59,134.14	6,683.31	2,527.47	1,068.34	2,218,517.49
	<u>7,103.33</u>														
Annual amounts	PPR	AXL FTE	Add'l Full-Day Kindergarten FTE	Total Formula Per Pupil Funding	Mill Levy Funding			ELPA Funding	Total Funding	Per pupil				Adjustments Due from/ue to) Char	Cash Transferred
					Per Pupil \$100/pupil x 20; 08 Count	Bond Funding ONI	Capital Const. State ED Fund			Spec Ed \$524.85	Admin \$350.69	Charter school Liaison \$20.07	Student Database \$7.59		
For Jan 11	\$ 7,071.16	301.5	3.0	2,153,168.22	20,200.00	25,000.00	31,639.32	-	2,230,007.54	158,242.28	105,733.04	6,051.11	2,288.39	1,068.34	1,956,624.38
	<u>7,071.16</u>														
Annual amounts	PPR	AXL FTE	Add'l Full-Day Kindergarten FTE	Total Formula Per Pupil Funding	Mill Levy Funding			ELPA Funding	Total Funding	Per pupil				Adjustments Due from/ue to) Char	Cash Transferred
					Per Pupil \$100/pupil x 20; 08 Count	Bond Funding ONI	Capital Const. State ED Fund			Spec Ed \$524.85	Admin \$210.75	Charter school Liaison \$20.07	Student Database \$7.59		
For Feb 11	\$ 7,071.16	301.5	3.0	2,153,168.22	20,200.00	25,000.00	31,639.32	-	2,230,007.54	158,242.28	63,541.13	6,051.11	2,288.39	8,068.34	1,991,816.29
	<u>7,071.16</u>														
Actual payments Monthly schedule	Per Pupil Funding	Mill Levy Funding	Bond funding	Capital Const. Funding	ELPA Funding	Total Funding	Deductions			Adjustments		Cash Transferred			
							Spec Ed	Admin	Charter School Liaison	Student Database	Due from/ (Due to) Char				
Scheduled 7/1/10	198,822.17	1,683.37	25,000.00	-	-	225,505.54	14,564.56	4,927.79	556.97	210.65	7,240.95	198,004.62			
Scheduled 8/1/10	198,822.21	1,683.33	-	-	-	200,505.54	14,564.59	4,927.85	556.94	210.62	-	180,245.54			
Scheduled 8/12/10	-	-	-	-	-	-	-	-	-	-	(6,172.61)	6,172.61			
Scheduled 9/1/10	198,822.21	1,683.33	-	7,909.83	-	208,415.37	14,564.59	4,927.85	556.94	210.62	-	188,155.37			
Scheduled 10/1/10	198,822.21	1,683.33	-	2,636.61	-	203,142.15	14,564.59	4,927.85	556.94	210.62	-	182,882.15			
Scheduled 11/1/10	49,705.55	420.84	-	659.15	-	50,785.54	3,641.15	1,231.96	139.24	52.66	-	45,720.53			
Scheduled 11/8/10	49,705.55	420.83	-	659.15	-	50,785.53	3,641.15	1,231.96	139.24	52.66	-	45,720.52			
Scheduled 11/15/10	49,705.55	420.83	-	659.15	-	50,785.53	3,641.15	1,231.96	139.24	52.66	-	45,720.52			
Scheduled 11/22/10	49,705.55	420.83	-	659.16	-	50,785.54	3,641.14	1,231.97	139.22	52.64	-	45,720.57			
Scheduled 12/1/10	49,705.55	420.83	-	659.15	-	50,785.53	3,641.14	1,231.96	139.24	52.66	-	45,720.53			
Scheduled 12/9/10	49,705.55	420.83	-	659.15	-	50,785.53	3,641.15	1,231.96	139.24	52.66	-	45,720.52			
Scheduled 12/16/10	49,705.55	420.83	-	659.15	-	50,785.53	3,641.15	1,231.96	139.24	52.66	-	45,720.52			
Scheduled 12/23/10	49,705.56	420.84	-	659.16	-	50,785.56	3,641.15	1,231.97	139.22	52.64	-	45,720.58			
<b>Total to date</b>	<b>1,192,933.22</b>	<b>10,100.02</b>	<b>25,000.00</b>	<b>15,819.66</b>	<b>-</b>	<b>1,243,852.90</b>	<b>87,387.51</b>	<b>29,567.04</b>	<b>3,341.67</b>	<b>1,263.75</b>	<b>1,068.34</b>	<b>1,121,224.59</b>			
Scheduled 1/3/11	160,039.15	1,683.33	-	2,636.61	-	164,359.09	11,809.12	12,694.35	451.59	170.79	-	139,233.24			
<b>Total to date</b>	<b>1,352,972.37</b>	<b>11,783.35</b>	<b>25,000.00</b>	<b>18,456.27</b>	<b>-</b>	<b>1,408,211.99</b>	<b>99,196.63</b>	<b>42,261.39</b>	<b>3,793.26</b>	<b>1,434.54</b>	<b>1,068.34</b>	<b>1,260,457.83</b>			
2/2/11	160,039.17	1,683.33	-	2,636.61	-	164,359.11	11,809.13	4,255.94	451.57	170.77	7,000.00	140,671.70			
3/2/11	160,039.17	1,683.33	-	2,636.61	-	164,359.11	11,809.13	4,255.95	451.57	170.77	-	147,671.69			
4/1/11	160,039.17	1,683.33	-	2,636.61	-	164,359.11	11,809.13	4,255.95	451.57	170.77	-	147,671.69			
5/1/11	160,039.17	1,683.33	-	2,636.61	-	164,359.11	11,809.13	4,255.95	451.57	170.77	-	147,671.69			
6/1/11	160,039.17	1,683.33	-	2,636.61	-	164,359.11	11,809.13	4,255.95	451.57	170.77	-	147,671.69			
<b>Subtotal</b>	<b>2,153,168.22</b>	<b>20,200.00</b>	<b>25,000.00</b>	<b>31,639.32</b>	<b>-</b>	<b>2,230,007.54</b>	<b>158,242.28</b>	<b>63,541.13</b>	<b>6,051.11</b>	<b>2,288.39</b>	<b>8,068.34</b>	<b>1,991,816.29</b>			
Future June 6/30/11	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Total</b>	<b>2,153,168.22</b>	<b>20,200.00</b>	<b>25,000.00</b>	<b>31,639.32</b>	<b>-</b>	<b>2,230,007.54</b>	<b>158,242.28</b>	<b>63,541.13</b>	<b>6,051.11</b>	<b>2,288.39</b>	<b>8,068.34</b>	<b>1,991,816.29</b>			
Check Figure	-	-	-	-	-	-	-	-	-	-	-	-			

Additional FTE for Full-Day Kindergarten figured using 37 students X .08 = 3.0

Aurora Public Schools

Revenue calculation for AXL Charter School

For the school year 2009-10

As of June 25, 2010

Prepared by A Bradshaw

Revised by S Sappington

Annual amounts	PPR	FTE	Add'l Full-Day Kindergarten FTE	Total Formula Per Pupil Funding	Mill Levy Funding Per Pupil (no K) \$100.00	Bond Funding 5year 0809-1213 \$25,000/year	Capital Const. State ED Fund \$2,220.52/month	Total Funding	Per pupil					Adjustments Due from/ue to) Char	Cash Transferred
									Spec Ed \$550.00	Admin \$185.02	Charter school Liaison \$22.03	Student Database \$7.40			
For Jul 09 t	7,550.46	267	3.2	1,999,709.67	26,700.00	25,000.00	26,646.24	2,078,055.91	146,850.00	49,400.34	5,882.01	1,975.80	-	1,873,947.76	
State emen	(149.61)														
	7,400.85														

Annual amounts	PPR	Oct Count AXL FTE	Add'l Full-Day Kindergarten FTE	Total Formula Per Pupil Funding	Mill Levy Funding Per Pupil (no K) \$100/pupil x 202 Oct 08 Count ONL	Bond Funding 5year 0809-1213 \$25,000/year	Capital Const. State ED Fund \$2,220.52/month	ELPA Funding	Adjustment for 08-09 Mill Levy Funding	Total Funding	Per pupil					Adjustments Due from/ue to) Char	Cash Transferred
											Spec Ed \$550.00	Admin \$185.02	Charter scho Liaison \$22.03	Student Database \$7.40			
For Jan 10	7,538.67	263	2.8	1,964,012.15	20,200.00	25,000.00	26,646.24	4,191.82	11,783.33	2,051,833.54	144,650.00	48,660.26	5,793.89	1,946.20	7,000.00	1,843,783.19	
State emen	(149.61)																
	7,389.06																

Annual amounts	PPR	Oct Count AXL FTE	Add'l Full-Day Kindergarten FTE	Total Formula Per Pupil Funding	Mill Levy Funding Per Pupil (no K) \$100/pupil x 202 Oct 08 Count ONL	Bond Funding 5year 0809-1213 \$25,000/year	Capital Const. State ED Fund \$2,220.52/month	ELPA Funding	Adjustment for 08-09 Mill Levy Funding	Total Funding	Per pupil					Adjustments Due from/ue to) Char	Cash Transferred
											Spec Ed \$550.00	Admin \$185.02	Charter scho Liaison \$22.03	Student Database \$7.40			
For Jun 10	7,538.67	263	2.8	1,957,484.10	20,200.00	25,000.00	25,933.34	4,191.82	11,783.33	2,044,592.59	144,650.00	48,660.26	5,793.89	1,946.20	7,000.00	1,836,542.24	
Recission	(174.17)																
	7,364.50																

Actual payments Month/hv schedule	Per Pupil Funding	Mill Levy Funding	Bond funding	Capital Const. Funding	ELPA Funding	08-09 Mill Levy Adjustment	Total Funding	Deductions					Adjustments Due from/ue to) Char	Cash Transferred
								Spec Ed	Admin	Charter School Liaison	Student Database			
Scheduled 7/1/09	166,642.47	2,225.00	-	-	-	-	168,867.47	12,237.50	4,116.70	490.17	164.65	-	151,858.45	
Scheduled 8/1/09	166,642.47	2,225.00	25,000.00	4,441.04	-	-	198,308.51	12,237.50	4,116.70	490.17	164.65	-	181,299.49	
Scheduled 8/25/09	-	-	-	2,220.52	-	-	2,220.52	-	-	-	-	-	2,220.52	
Scheduled 9/1/09	166,642.47	2,225.00	-	-	-	-	168,867.47	12,237.50	4,116.70	490.17	164.65	-	151,858.45	
Scheduled 10/1/09	166,642.47	2,225.00	-	2,220.52	-	-	171,087.99	12,237.50	4,116.70	490.17	164.65	-	154,078.97	
Scheduled 11/3/09	166,642.47	2,225.00	-	2,220.52	-	-	171,087.99	12,237.50	4,116.70	490.17	164.65	-	154,078.97	
Scheduled 12/1/09	166,642.47	2,225.00	-	2,220.52	-	-	171,087.99	12,237.50	4,116.70	490.17	164.65	-	154,078.97	
Funding through Dec	999,854.82	13,350.00	25,000.00	13,323.12	-	-	1,051,527.94	73,425.00	24,700.20	2,941.02	987.90	-	949,473.82	
Scheduled 1/2/10	160,692.89	1,141.67	-	2,220.52	-	-	164,055.08	11,870.83	3,993.34	475.48	159.72	7,000.00	140,555.71	
Scheduled 2/2/10	160,692.89	1,141.67	-	2,220.52	4,191.82	-	168,246.90	11,870.83	3,993.34	475.48	159.72	-	151,747.53	
Scheduled 2/5/10	-	-	-	-	-	11,783.33	11,783.33	-	-	-	-	-	11,783.33	
Scheduled 3/2/10	160,692.89	1,141.67	-	2,220.52	-	-	164,055.08	11,870.83	3,993.34	475.48	159.72	-	147,555.71	
Scheduled 4/1/10	160,692.89	1,141.67	-	2,220.52	-	-	164,055.08	11,870.83	3,993.34	475.48	159.72	-	147,555.71	
Scheduled 5/1/10	160,692.89	1,141.67	-	2,220.52	-	-	164,055.08	11,870.83	3,993.34	475.48	159.72	-	147,555.71	
Scheduled 6/1/10	160,692.88	1,141.65	-	2,220.52	-	-	164,055.05	11,870.85	3,993.36	475.47	159.70	-	147,555.67	
Subtotal	1,964,012.15	20,200.00	25,000.00	26,646.24	4,191.82	11,783.33	2,051,833.54	144,650.00	48,660.26	5,793.89	1,946.20	7,000.00	1,843,783.19	
Future June	6/30/10	(6,528.05)	-	-	(712.90)	-	(7,240.95)	-	-	-	-	-	(7,240.95)	
Total	1,957,484.10	20,200.00	25,000.00	25,933.34	4,191.82	11,783.33	2,044,592.59	144,650.00	48,660.26	5,793.89	1,946.20	7,000.00	1,836,542.24	
Check Figu	-	-	-	-	-	-	-	-	-	-	-	-	-	

adjustment s	6/30/10	55.23	-	-	-	-	55.23	-	(6,456.65)	320.86	18.41	-	6,172.61
Total	1,957,539.33	20,200.00	25,000.00	25,933.34	4,191.82	11,783.33	2,044,647.82	144,650.00	42,203.61	6,114.75	1,964.61	7,000.00	1,842,714.85

Additional FTE for Full-Day Kindergarten figured using 35 students X .08 = 2.8

Services NOT requested year 09-10

Connect Ed - 3.00/pupil/month

Substitute calling system - 1.85/pupil/month

	<u>Sep 30, 2010</u>
ASSETS	
Current Assets	
Other Current Assets	
Debt Issuance Cost	
Accumulated Amortization	-21,425.37
Debt Issuance Cost - Other	60,573.00
Total Debt Issuance Cost	<u>39,147.63</u>
Colorado Business Bank	175,539.64
Total Other Current Assets	<u>214,687.27</u>
Total Current Assets	214,687.27
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-91,807.81
Leasehold Improvements	597,778.00
Total Fixed Assets	<u>505,970.19</u>
Total Fixed Assets	<u>505,970.19</u>
TOTAL ASSETS	<u><u>720,657.46</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Interest	2,684.54
Deferred Rent	168,279.36
Total Other Current Liabilities	<u>170,963.90</u>
Total Current Liabilities	170,963.90
Long Term Liabilities	
Loans Payable	
Tatonka Loan	586,482.78
Prefer Prop LT Liability	0.00
Total Loans Payable	<u>586,482.78</u>
Total Long Term Liabilities	<u>586,482.78</u>
Total Liabilities	757,446.68
Equity	
Opening Balance Equity	45,656.29
Retained Earnings	-102,154.19
Net Income	19,708.68
Total Equity	<u>-36,789.22</u>
TOTAL LIABILITIES & EQUITY	<u><u>720,657.46</u></u>

Fd	Loc	Sre	Prog	O/S	Class	Proj	Description	FY 2010-2011		FY 2010-2011		% Adjusted Budget Category	FY 2009-2010			FY 2010-2011	
								Original Budget	Adjusted Budget	YTD Actuals 9/30/10	Adjusted Budget		YTD Actuals 12/31/09	Adjusted Budget Category	Current Estimate	Var. From Current Budget	
<b>BEGINNING NET ASSETS</b>								(\$56,497.90)	(\$56,497.90)	(\$56,497.90)		\$0.00	\$0.00		(\$56,497.90)		
<b>REVENUE</b>																	
52	954	00	0000	1500	000	0000	INTEREST INCOME	\$0.00	\$700.00	\$176.86	25.27%	\$0.00	\$0.00		\$0.00	\$0.00	
52	954	00	0000	5990	000	0000	CONTRIBUTED CAPITAL	\$0.00	\$25,000.00	\$0.00	0.00%	\$15,000.00	\$0.00		\$0.00	\$0.00	
52	954	00	0000	1532	000	0000	UNREALIZED GAIN/LOSS INVEST	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	
52	954	00	0000	1911	000	0000	LEASE REVENUE PREFERRED PROPE	\$302,000.00	\$291,000.00	\$72,586.89	24.94%	\$425,000.00	\$0.00		\$302,000.00	\$0.00	
52	954	00	0000	1910	000	0000	LEASE REVENUE TANTONKA	\$116,241.00	\$112,000.00	\$27,775.14	24.80%	\$0.00	\$0.00		\$116,241.00	\$0.00	
52	954	00	0000	1910	000	0000	LEASE REVENUE REPAIR & REPL. FUN	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	
52	954	00	0000	5200	000	0000	TRANFERS REPAIR/TRUSTEE/REFUNC	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	
<b>TOTAL REVENUES</b>								<b>\$418,241.00</b>	<b>\$428,700.00</b>	<b>\$100,538.89</b>	<b>23.45%</b>	<b>\$440,000.00</b>	<b>\$0.00</b>		<b>\$418,241.00</b>	<b>\$0.00</b>	
<b>EXPENSES</b>																	
52	954	00	2500	0314	000	0000	CASH MANAGEMENT FEES	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	
52	954	00	2500	0314	000	0000	TRUSTEE FEES	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	
52	954	00	5100	0442	000	0000	COMMON AREA MAINTENANCE	\$68,722.00	\$38,300.00	\$9,574.49	25.00%	\$0.00	\$0.00		\$68,722.00	\$0.00	
52	954	00	2600	0441	000	0000	BUILDING RENT	\$300,000.00	\$253,000.00	\$63,012.21	24.91%	\$320,000.00	\$0.00		\$300,000.00	\$0.00	
52	954	00	2600	0740	000	0000	LHI, DEPRECIATION EXPENSE	\$63,400.00	\$140,000.00	\$0.00	0.00%	\$60,000.00	\$0.00		\$63,400.00	\$0.00	
52	954	00	2600	0741	000	0000	BOND AMORTIZATION EXPENSE NET	\$11,766.00	\$39,150.00	\$0.00	0.00%	\$10,500.00	\$0.00		\$11,766.00	\$0.00	
52	954	00	5100	0832	000	0000	LOAN INTEREST EXPENSE	\$49,519.00	\$27,100.00	\$8,243.51	30.42%	\$49,500.00	\$0.00		\$49,519.00	\$0.00	
52	954	00	5100	0911	000	0000	PRINCIPAL PAYMENT	\$0.00	\$79,000.00	\$0.00	0.00%	\$0.00	\$0.00		\$0.00	\$0.00	
52	954	00	2600	0742	000	0000	AMORTIZATION EXPENSE	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	
<b>TOTAL EXPENDITURES</b>								<b>\$493,407.00</b>	<b>\$576,550.00</b>	<b>\$80,830.21</b>	<b>14.02%</b>	<b>\$440,000.00</b>	<b>\$0.00</b>		<b>\$493,407.00</b>	<b>\$0.00</b>	
										\$19,708.68							
<b>ENDING NET ASSETS</b>								<b>(\$131,663.90)</b>	<b>(\$204,347.90)</b>	<b>(\$36,789.22)</b>		<b>\$131,200.89</b>	<b>\$0.00</b>		<b>(\$131,663.90)</b>		