

University Schools
Balance Sheet - General Fund
December 31, 2023

Assets

| | |
|-------------------------------------|---------------------|
| Community Banks of Colorado | \$ 2,599,562 |
| Petty Cash | 2,675 |
| ArbiterPay (Cash Valley Bank) | 6,386 |
| Points West Community Bank | 10,592 |
| Community Banks - GF Money Market | 4,023,222 |
| Grants Accounts Receivable | 110,545 |
| Accounts Receivable | 319,882 |
| Contract Receivable | 403,895 |
| Vehicles | 50,000 |
| Accumulated Depreciation - Vehicles | (7,292) |
| Step-Up to Government-Wide | (42,708) |
| Total Assets | <u>\$ 7,476,758</u> |

Liabilities and Fund Balances

Liabilities:

| | |
|--|---------------------|
| Accounts Payable | \$ 11,755 |
| Accrued Payroll and Benefits | 873,086 |
| Payroll Liability | 524,395 |
| Grant Deferred Revenue | 1,862 |
| Deferred Inflows of Resources-Contracts Receivable | 403,895 |
| Total Liabilities | <u>\$ 1,814,993</u> |

Fund Balances:

| | |
|---|---------------------|
| Restricted Fund Balance (TABOR Reserve) | \$ 665,000 |
| Unassigned Fund Balance | 3,815,861 |
| Fund Balances, July 1, 2023 | <u>\$ 4,480,861</u> |
| Current Period Revenue | 12,258,185 |
| Current Period Expenditures | (11,077,280) |
| Total Fund Balances | <u>\$ 5,661,766</u> |
| Total Liabilities & Fund Balances | <u>\$ 7,476,758</u> |

University Schools
Revenues - General Fund
December 31, 2023

| | 2nd Qtr | YTD | Adopted Budget | % of Budget |
|---|---------------------|----------------------|----------------------|----------------|
| PPOR (Gross, Special Ed Reimb., Mil Levy) | \$ 5,939,195 | \$ 10,780,366 | \$ 20,807,630 | 51.8% |
| Bond Interest/Savings Interest | 92,213 | 177,114 | 71,000 | 249.5% |
| Building/Facilities/Bus Rental Income | - | 17,746 | 5,500 | 322.7% |
| ARP ESSER III | 526,195 | 526,195 | 750,000 | 70.2% |
| Charter School Capital Construction | 177,475 | 295,791 | 635,776 | 46.5% |
| Course/Student Fees | 3,025 | 6,090 | 10,000 | 60.9% |
| Fees - Co-Curriculars | 23,182 | 67,322 | 90,000 | 74.8% |
| General Fees/Other General Revenue | 10,537 | 89,209 | 122,150 | 73.0% |
| Gate Receipts - Extracurricular | 18,104 | 33,756 | 45,000 | 75.0% |
| Grants/Contributions (USPTO/Misc) | 27,394 | 55,238 | 100,000 | 55.2% |
| Joint Use Contributions/Rents | 2,555 | 9,716 | 42,000 | 23.1% |
| Lease Income - Frontier | 15,000 | 30,000 | 60,000 | 50.0% |
| Oil & Gas Revenue/Grazing | - | 139,475 | - | 0.0% |
| Sale of Assets | - | 400 | - | 0.0% |
| Testing | 12,545 | 12,545 | 12,000 | 104.5% |
| Title II Funds | - | - | 63,053 | 0.0% |
| Title IV Funds | - | - | 21,378 | 0.0% |
| Vocational Education Grant | - | - | 15,000 | 0.0% |
| Yearbook | - | 1,322 | 5,000 | 26.4% |
| State's On-Behalf Pension Contribution | - | - | 200,000 | 0.0% |
| Clearing Accounts | 9,777 | 15,899 | 35,000 | 45.4% |
| | <u>\$ 6,857,197</u> | <u>\$ 12,258,185</u> | <u>\$ 23,090,487</u> | 53.1% |

**University Schools
Expenditures - General Fund
December 31, 2023**

| | 2nd Qtr. | YTD | Adopted Budget | % of Budget |
|--|---------------------|----------------------|----------------------|----------------|
| <u>Personnel Costs:</u> | | | | |
| Salaries | \$ 2,403,436 | \$ 4,830,714 | \$ 9,842,657 | 49.1% |
| State's On-Behalf Pension Payment | | - | 200,000 | 0.0% |
| Stipends | 89,758 | 133,206 | 256,252 | 52.0% |
| Benefits | 843,257 | 1,676,519 | 3,873,616 | 43.3% |
| <u>General Operations:</u> | | | | |
| Rent/Building Payments | 474,567 | 953,266 | 1,914,117 | 49.8% |
| <u>Instruction:</u> | | | | |
| Class Fee Materials - HS (MLO & Other) | 11,481 | 19,808 | 125,000 | 15.8% |
| Classroom Allocations | 10,901 | 21,008 | 65,000 | 32.3% |
| ARP ESSER III | 485,076 | 567,646 | 750,000 | 75.7% |
| General Supplies | 489 | 68,819 | 88,000 | 78.2% |
| Program Support | 639,360 | 1,083,634 | 1,871,865 | 57.9% |
| Specials | 3,894 | 10,205 | 35,000 | 29.2% |
| Library | 7,532 | 15,055 | 30,000 | 50.2% |
| Professional Development | 18,181 | 27,469 | 60,000 | 45.8% |
| Purchased Professional Ed Services | 2,510 | 4,905 | 55,000 | 8.9% |
| Prior Year Reconciliations | - | - | 15,000 | 0.0% |
| Technology | 76,711 | 262,373 | 415,000 | 63.2% |
| Testing | - | 805 | 39,720 | 2.0% |
| Textbooks/Curriculum/ Curriculum Development | (162,910) | 75,379 | 350,000 | 21.5% |
| Title II Expenses | 1,035 | 1,035 | 63,083 | 1.6% |
| Title IV Expenses | 902 | 902 | 21,348 | 4.2% |
| Vocational Expenses | 2,981 | 3,736 | 20,000 | 18.7% |
| <u>Extra-Curricular Activities:</u> | | | | |
| Athletic Supplies/Fees | 36,660 | 79,005 | 130,000 | 60.8% |
| Fuel | 8,422 | 9,622 | 25,000 | 38.5% |
| Game Official/Labor | 18,731 | 29,653 | 55,000 | 53.9% |
| Field Lights | - | 3,237 | 23,000 | 14.1% |
| Vehicles/Field Trip Transportation | 3,520 | 4,825 | 100,000 | 4.8% |
| Vehicle Maintenance | 28,069 | 34,894 | 30,000 | 116.3% |
| Vehicle Rental | 2,664 | 2,664 | 500 | 532.8% |
| <u>Facilities Expense:</u> | | | | |
| Building & Equipment Maintenance | 44,883 | 83,778 | 140,000 | 59.8% |
| Custodial Services | 60,920 | 121,506 | 249,000 | 48.8% |
| Grounds Maintenance | 28,469 | 67,272 | 120,000 | 56.1% |
| Joint Usage | 12,424 | 30,603 | 84,000 | 36.4% |
| Security and Equipment | 45,467 | 77,066 | 350,000 | 22.0% |
| Supplies- Janitorial | 11,935 | 20,796 | 40,000 | 52.0% |
| Trash Removal | 8,746 | 17,438 | 37,500 | 46.5% |
| <u>Operating Expenses:</u> | | | | |
| Accounting/Audit/Legal Services | 200 | 783 | 35,000 | 2.2% |
| Advertising | 46 | 583 | 10,000 | 5.8% |
| Board of Governors Expenses | - | 52 | 5,000 | 1.0% |
| Dues/Fees/Background Checks | 114,767 | 232,331 | 406,937 | 57.1% |
| Equipment/Maintenance Leases | 9,461 | 15,701 | 32,000 | 49.1% |
| Expulsion Services | - | - | 3,000 | 0.0% |
| Furniture/Fixtures | 779 | 14,559 | 25,000 | 58.2% |
| Graduation/Awards Night | - | 526 | 5,550 | 9.5% |
| Grant Expenses | 42,572 | 59,662 | 100,000 | 59.7% |
| Insurance-Property/Casualty/Vehicle | - | 208,294 | 225,720 | 92.3% |
| Phones/Internet Services/Website | 15,924 | 29,555 | 75,000 | 39.4% |
| Postage | 799 | 2,725 | 3,500 | 77.9% |
| Printing - Yearbook | 80 | 551 | 5,000 | 11.0% |
| <u>Utilities:</u> | | | | |
| Electricity | 52,877 | 100,957 | 237,600 | 42.5% |
| Natural Gas | 1,365 | 1,739 | 60,088 | 2.9% |
| Water/Sewer | 35,694 | 61,424 | 113,960 | 53.9% |
| Clearing Accounts | 9,111 | 8,994 | 50,000 | 18.0% |
| Contingencies | - | - | 100,000 | 0.0% |
| | <u>\$ 5,503,747</u> | <u>\$ 11,077,280</u> | <u>\$ 22,968,012</u> | 48.2% |

**University Schools
Balance Sheet - Capital Fund
December 31, 2023**

Assets

| | |
|--|---------------------|
| Community Banks of Colorado - Checking | \$ 167,459 |
| Community Banks of Colorado - Money Market | 3,795,939 |
| Accounts Receivable | 89,618 |
| | <u>\$ 4,053,016</u> |

Liabilities and Fund Balances

Liabilities:

| | |
|-------------------|-------------|
| Accounts Payable | \$ - |
| Total Liabilities | <u>\$ -</u> |

Fund Balances:

| | |
|----------------------------------|---------------------|
| Assigned Fund Balance | \$ 1,070,067 |
| Restricted Fund Balance | <u>3,173,416</u> |
| Fund Balance, 7/1/2023 | \$ 4,243,483 |
| Current Period Revenue | 118,122 |
| Current Period Expenditures | (308,589) |
| Total Fund Balance | <u>\$ 4,053,016</u> |
| Total Liabilities & Fund Balance | <u>\$ 4,053,016</u> |

University Schools
Profit & Loss Statement - Capital Fund
December 31, 2023

| Revenues | YTD | Adopted Budget | % of Budget |
|-----------------------------------|-------------------|---------------------|----------------|
| Interest Income | \$ 28,504 | \$ 36,000 | 79.2% |
| 2020 D6 Bond Funding | - | 2,892,677 | 0.0% |
| ESSER 3 Funding | 89,618 | - | 0.0% |
| Total Revenues | <u>\$ 118,122</u> | <u>\$ 2,928,677</u> | 4.0% |
| | | | |
| Expenditures | | | |
| Building/Grounds Maintenance | \$ 46,980 | \$ 300,000 | 15.7% |
| Furniture & Equipment | 56,846 | 50,000 | 113.7% |
| Curriculum | 13,073 | 950,000 | 1.4% |
| Safety/Security | 95,436 | 950,000 | 10.0% |
| Technology | 17,580 | 950,000 | 1.9% |
| Transportation | 63,177 | 950,000 | 6.7% |
| 2020 D6 Bond/CCR Capital Projects | - | 2,892,677 | 0.0% |
| Other Capital Outlay | 15,496 | 400,000 | 3.9% |
| Total Expenditures | <u>\$ 308,589</u> | <u>\$ 7,442,677</u> | 4.1% |