

University Schools
Balance Sheet - General Fund
June 30, 2024

Assets

Community Banks of Colorado	\$ 3,327,157
Petty Cash	2,675
ArbiterPay (Cash Valley Bank)	227
Points West Community Bank	15,193
Community Banks - GF Money Market	4,080,266
Accounts Receivable	230,307
Contract Receivable	360,804
Prepaid Expense	4,717
Vehicles	50,000
Accumulated Depreciation - Vehicles	(7,292)
Step-Up to Government-Wide	(42,708)
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Total Assets	<u><u>\$ 8,021,346</u></u>

Liabilities and Fund Balances

Liabilities:

Accounts Payable	\$ 31,981
Accrued Payroll and Benefits	929,054
Payroll Liability	566,311
Deferred Revenue	910
Grant Deferred Revenue	1,461
Due to Capital Fund	1,200,000
Transfers Out - Capital Fund	(1,200,000)
Deferred Inflows of Resources-Contracts Receivable	360,804
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Total Liabilities	\$ 1,890,521

Fund Balances:

Restricted Fund Balance (TABOR Reserve)	\$ 675,000
Unassigned Fund Balance	3,805,861
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Fund Balances, July 1, 2023	\$ 4,480,861
Current Period Revenue	24,016,659
Current Period Expenditures	(22,366,695)
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Total Fund Balances	<u><u>\$ 6,130,825</u></u>
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Total Liabilities & Fund Balances	<u><u>\$ 8,021,346</u></u>

University Schools
Revenues - General Fund
June 30, 2024

	4th Qtr	YTD	Adopted Budget	% of Budget
PPOR (Gross, Special Ed Reimb., Mil Levy)	\$ 5,331,948	\$ 21,346,742	\$ 21,122,370	101.1%
Bond Interest/Savings Interest	101,790	305,954	200,000	153.0%
Building/Facilities/Bus Rental Income	4,483	25,529	22,250	114.7%
ARP ESSER III	145,684	774,809	750,000	103.3%
Charter School Capital Construction	231,021	701,481	709,899	98.8%
Course/Student Fees	6,005	15,957	10,000	159.6%
Fees - Co-Curriculars	22,364	144,128	90,000	160.1%
General Fees/Other General Revenue	18,442	119,272	122,150	97.6%
Gate Receipts - Extracurricular	14,909	62,193	45,000	138.2%
Grants/Contributions (USPTO/Misc)	42,998	148,669	100,000	148.7%
Joint Use Contributions/Rents	8,617	25,928	42,000	61.7%
Lease Income - Frontier	15,000	60,000	60,000	100.0%
Oil & Gas Revenue/Grazing	-	139,475	-	0.0%
Sale of Assets	-	400	-	0.0%
Testing	(174)	12,897	14,000	92.1%
Title II Funds	62,299	62,299	62,299	100.0%
Title IV Funds	14,472	19,022	32,990	57.7%
Vocational Education Grant	17,257	17,257	15,000	115.0%
Yearbook	3,380	4,702	5,000	94.0%
State's On-Behalf Pension Contribution	-	-	200,000	0.0%
Clearing Accounts	11,700	29,945	35,000	85.6%
	<u>\$ 6,052,194</u>	<u>\$ 24,016,659</u>	<u>\$ 23,637,958</u>	101.6%

Net Surplus \$ 1,649,964	\$ 594,548	MLO Surplus
	\$ 1,055,416	General Fund Surplus

**University Schools
Expenditures - General Fund
June 30, 2024**

	4th Qtr.	YTD	Adopted Budget	% of Budget
<u>Personnel Costs:</u>				
Salaries	\$ 2,722,836	\$ 10,281,135	\$ 9,842,657	104.5%
State's On-Behalf Pension Payment	-	-	200,000	0.0%
Stipends	40,068	246,246	256,252	96.1%
Benefits	980,962	3,714,797	3,873,616	95.9%
<u>General Operations:</u>				
Rent/Building Payments	483,421	1,917,021	1,914,117	100.2%
<u>Instruction:</u>				
Class Fee Materials - HS (MLO & Other)	52,031	84,167	125,000	67.3%
Classroom Allocations	23,101	49,338	65,000	75.9%
ARP ESSER III	67,047	774,809	750,000	103.3%
General Supplies	1,960	71,708	88,000	81.5%
Program Support	453,421	2,019,393	2,047,274	98.6%
Specials	6,711	19,431	35,000	55.5%
Library	5,072	29,955	30,000	99.9%
Professional Development	14,814	51,947	60,000	86.6%
Purchased Professional Ed Services	4,401	12,112	55,000	22.0%
Technology	47,281	345,240	415,000	83.2%
Testing	12,247	12,647	39,632	31.9%
Textbooks/Curriculum/ Curriculum Development	95,574	198,627	350,000	56.8%
Title II Expenses	58,919	62,299	62,299	100.0%
Title IV Expenses	12,498	19,022	32,990	57.7%
Vocational Expenses	8,542	30,839	20,000	154.2%
<u>Extra-Curricular Activities:</u>				
Athletic Supplies/Fees	32,144	146,135	135,000	108.2%
Fuel	5,996	21,194	25,000	84.8%
Game Official/Labor	7,274	52,405	60,000	87.3%
Field Lights	18,945	22,182	23,000	96.4%
Vehicles/Field Trip Transportation	11,138	22,565	82,000	27.5%
Vehicle Maintenance	14,071	66,497	55,000	120.9%
Vehicle Rental	-	2,664	3,000	88.8%
<u>Facilities Expense:</u>				
Building & Equipment Maintenance	26,225	152,724	150,000	101.8%
Custodial Services	70,345	265,893	275,000	96.7%
Grounds Maintenance	34,771	117,200	120,000	97.7%
Joint Usage	13,651	54,538	84,000	64.9%
Security and Equipment	47,024	166,864	310,000	53.8%
Supplies- Janitorial	14,612	47,886	40,000	119.7%
Trash Removal	12,757	38,530	37,500	102.7%
<u>Operating Expenses:</u>				
Accounting/Audit/Legal Services	1,925	4,805	35,000	13.7%
Advertising	140	722	10,000	7.2%
Board of Governors Expenses	-	52	5,000	1.0%
Dues/Fees/Background Checks	104,200	436,028	446,413	97.7%
Equipment/Maintenance Leases	2,933	30,366	32,000	94.9%
Expulsion Services	105	105	3,000	3.5%
Furniture/Fixtures	-	24,664	25,000	98.7%
Graduation/Awards Night	5,491	9,188	5,550	165.6%
Grant Expenses	29,077	103,318	100,000	103.3%
Insurance-Property/Casualty/Vehicle	-	208,294	225,720	92.3%
Phones/Internet Services/Website	16,827	55,799	75,000	74.4%
Postage	1,600	5,135	4,000	128.4%
Printing - Yearbook	2,775	3,370	5,000	67.4%
<u>Utilities:</u>				
Electricity	60,638	208,395	237,600	87.7%
Natural Gas	2,488	18,202	60,088	30.3%
Water/Sewer	29,647	105,856	113,960	92.9%
Clearing Accounts	18,425	34,384	50,000	68.8%
Contingencies	-	-	100,000	0.0%
	<u>\$ 5,676,131</u>	<u>\$ 22,366,695</u>	<u>\$ 23,194,668</u>	96.4%

University Schools
Balance Sheet - Capital Fund
June 30, 2024

Assets

Community Banks of Colorado - Checking	\$ (431,298)
Community Banks of Colorado - Money Market	2,822,538
Grants Accounts Receivable	13,700
Accounts Receivable	1,008,162
Due from General Fund	1,200,000
	<u>\$ 4,613,102</u>

Liabilities and Fund Balances

Liabilities:

Accounts Payable	\$ 55,641
Transfers In - General Fund	1,200,000
Total Liabilities	<u>\$ 1,255,641</u>

Fund Balances:

Assigned Fund Balance	\$ 1,070,067
Restricted Fund Balance	3,173,416
Fund Balance, 7/1/2023	<u>\$ 4,243,483</u>
Current Period Revenue	2,667,502
Current Period Expenditures	(3,553,523)
Total Fund Balance	<u>3,357,461</u>
Total Liabilities & Fund Balance	<u>\$ 4,613,102</u>

University Schools

Profit & Loss Statement - Capital Fund

June 30, 2024

Revenues	YTD	Adopted Budget	% of Budget
Interest Income	\$ 70,244	\$ 36,000	195.1%
2020 D6 Bond Funding	2,517,940	2,892,677	87.0%
ESSER 3 Funding	65,618	-	0.0%
Contributions - Private Sources	13,700	-	0.0%
Total Revenues	<u>\$ 2,667,502</u>	<u>\$ 2,928,677</u>	91.1%

Expenditures	YTD	Adopted Budget	% of Budget
Building/Grounds Maintenance	\$ 170,221	\$ 300,000	56.7%
Furniture & Equipment	81,577	50,000	163.2%
Curriculum	13,073	950,000	1.4%
Safety/Security	246,346	950,000	25.9%
Technology	61,514	950,000	6.5%
Transportation	63,177	950,000	6.7%
2020 D6 Bond/CCR Capital Projects	2,559,523	2,892,677	88.5%
Other Capital Outlay	358,056	400,000	89.5%
Bank Fees	35	-	0.0%
Total Expenditures	<u>\$ 3,553,523</u>	<u>\$ 7,442,677</u>	47.7%

Net Deficit	\$ (886,022)	
Splits	↓	
	\$ (547,239)	MLO Deficit
	\$ (338,783)	Capital Fund Deficit