

**Salida del Sol Academy**  
**Statement of Financial Position**  
As of June 30, 2016

	Jun 30, 16	Jun 30, 15	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1010101 · Guaranty Bank Operating	1,081,366.76	206,136.13	875,230.63	424.6%
1010120 · Cash In Bank - Zions	0.00	8,708.02	-8,708.02	-100.0%
1010130 · Petty Cash	33.84	60.00	-26.16	-43.6%
<b>Total Checking/Savings</b>	1,081,400.60	214,904.15	866,496.45	403.2%
<b>Other Current Assets</b>				
1014300 · Grants Receivable	49,934.00	84,164.84	-34,230.84	-40.7%
1014500 · Special Ed Reimb Receivable	0.00	25,274.85	-25,274.85	-100.0%
1014600 · Title 1 Receivable	51,718.23	22,987.72	28,730.51	125.0%
1014610 · Title 2A Receivable	1,500.00	0.00	1,500.00	100.0%
2049300 · Due from SDSA Foundation	0.00	2,661.08	-2,661.08	-100.0%
<b>Total Other Current Assets</b>	103,152.23	135,088.49	-31,936.26	-23.6%
<b>Total Current Assets</b>	1,184,552.83	349,992.64	834,560.19	238.5%
<b>TOTAL ASSETS</b>	<b>1,184,552.83</b>	<b>349,992.64</b>	<b>834,560.19</b>	<b>238.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2042101 · Accounts Payable	21,999.30	31,444.37	-9,445.07	-30.0%
<b>Total Accounts Payable</b>	21,999.30	31,444.37	-9,445.07	-30.0%
<b>Other Current Liabilities</b>				
2046100 · Accrued Payroll and Benefits	96,283.71	0.00	96,283.71	100.0%
2047100 · Payroll Deductions & W/H	0.00	101,696.79	-101,696.79	-100.0%
2048100 · Deferred Revenue	5,054.97	5,054.97	0.00	0.0%
2049200 · Due to/from Building Corp	174,756.40	64,655.42	110,100.98	170.3%
<b>Total Other Current Liabilities</b>	276,095.08	171,407.18	104,687.90	61.1%
<b>Total Current Liabilities</b>	298,094.38	202,851.55	95,242.83	47.0%
<b>Total Liabilities</b>	298,094.38	202,851.55	95,242.83	47.0%
<b>Equity</b>				
32000 · Retained Earnings	147,141.09	4.82	147,136.27	3,052,619.7%
Net Income	739,317.36	147,136.27	592,181.09	402.5%
<b>Total Equity</b>	886,458.45	147,141.09	739,317.36	502.5%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,184,552.83</b>	<b>349,992.64</b>	<b>834,560.19</b>	<b>238.5%</b>

**Salida del Sol Academy**  
**Statement of Financial Income and Expense**  
July 2015 - June 2016

Ordinary Income/Expense	Jul '15-Jun '16 (100%)	Percent of Budget	Approved Budget 2015-16
<b>Income</b>			
4057110 - Charter School PPOR	4,950,760.92	99.44%	4,978,613.40
4057120 - PPOR Supplemental	23,493.04		-
4018500 - PPOR Reconciliations	21,973.18		-
4018950 - Special Ed Reimb	127,365.60	99.27%	128,305.12
4061130 - Charter School Capital Construction	173,008.32	102.25%	169,200.00
4192800 - Title 1	476,409.89	99.74%	477,630.00
4182810 - Title II	11,700.00	108.68%	10,766.00
4018960 - Special Ed Reimb - Instruction	73,493.54	116.66%	63,000.00
<b>Grants/Contributions</b>			
4192212 - CDE Grant Income	184,511.16		
4192213 - FNB Grant	30,000.00		
4192214 - Misc. Grant Income	870.00		
4192216 - Walton Grant	125,000.00		
4192217 - Success Grant	4,245.42		
4192218 - Xcel Grant	10,000.00		
4192219 - Colorado Education Initiative	10,000.00		
4192215 - Misc Contributions	1,144.25		
	<u>365,770.83</u>	186.14%	196,500.00
4192210 - Foundation	52,670.90	55.44%	95,000.00
<b>Other Income</b>			
4015000 - Interest Income	709.55		
4061140 - READ Act	57,070.16		
4061150 - ELPA	117,829.00		
4051170 - At-Risk Income	8,536.98		
4079100 - Book Fair Income	3,862.92		
4079200 - LULAC Income	51.00		
4079300 - Pencil Fund	1,765.98		
4079500 - Social Committee Income	2,277.00		
4079875 - Choir	258.00		
4019110 - Building Rental	520.00		
4019111 - Facility Rental	1,033.00		
4192110 - Parent Group Income	10,824.42		
4079600 - Recorder Income	399.00		
4079800 - Student Council Income	2,578.04		
4079810 - Yearbook Income	1,936.00		
4177100 - Uniform Income	14,700.00		
4192115 - Miscellaneous Income	2,313.82		
4192120 - Misc. Fundraising Income	11,967.19		
	<u>238,632.06</u>		-
<b>Total Income</b>	<u>6,515,278.28</u>	106.48%	6,119,014.52
<b>Expenses</b>			
5759500 - District 6 Admin Fees	66,786.61	92.12%	72,501.44
5759552 - Alpine Fee	0.00	0.00%	2,022.72
5759553 - Infinite Campus	6,048.61	94.33%	6,412.16
5759554 - Galileo Fee	0.00	0.00%	3,887.20
5759556 - School Messenger Fee	894.36	89.65%	997.60
5170010 - Special Education Fees	511,072.42	91.08%	561,098.40
5759555 - AIMSweb	4,350.00	0.00%	-
5000010 - Payroll Expenses	2,714,607.58	99.55%	2,726,890.00
<b>Benefits</b>			
5021100 - Life/Ad&D/Ed. Liab Insurance	19,243.42		
5025100 - Health Insurance	113,886.48		
5023000 - PERA	489,643.31		
5022100 - Medicare	37,338.68		
5288010 - Unemployment Insurance	7,738.32		
5285020 - Workers' Compensation	17,360.00		
	<u>685,210.21</u>	78.42%	873,761.00

**Salida del Sol Academy**  
**Statement of Financial Income and Expense**  
July 2015 - June 2016

<b>Instructional Expenses</b>					
5001150 - Classroom Budget Expense	19,406.11				
5001150 - Flores Budget Expense	2,364.00				
5001199 - Curriculum	<u>39,223.27</u>	60,993.38	50.83%		120,000.00
<b>Grant Expenses</b>					
5720210 - Walton Grant Expenses	27,491.37				
5720211 - Success Grant Expenses	4,245.42				
5720100 - CDE Grant Expenses	178,672.00				
5720200 - CDE Grant Exp - Yr 1 C/O	10,015.89				
5720213 - Xcel Grant Expenses	10,000.00				
5232130 - FNB Grant Expenses	<u>14,956.48</u>	245,381.16	124.88%		196,500.00
<b>Office Expense</b>					
5251120 - Legal & Accounting	4,451.34				
5251180 - Main Office Supplies	22,468.25				
5073000 - Parent Group Expenses	980.58				
5073100 - LULAC Expenses	73.00				
5073200 - PBIS Expenses	1,422.94				
5073250 - Social Committee Expenses	2,102.12				
5073275 - Student Council Expenses	1,334.61				
5073300 - Uniform expenses	14,336.05				
5223213 - Director's Dues, Fees & Subscriptions	4,684.84				
5223216 - Mileage Reimbursement	337.73				
5231010 - Board Expenses	1,837.66				
5231100 - Membership dues	3,383.43				
5251130 - Bank Fees	740.00				
5251170 - Furniture/Fixture Expenses	2,961.13				
5265010 - Noncapitalized Equipment	605.81				
5281450 - Teacher Recruiting/Advertising	2,422.00				
5281460 - Marketing	375.89				
5281410 - Teacher Training	3,443.44				
5281415 - Professional Development	3,853.56				
5759100 - BOCES Purchased Services	666.64				
5281420 - Translation Services	2,481.30				
5282300 - Postage	2,063.68				
5800000 - Miscellaneous Expenses	9,387.22				
5810200 - Licenses and Permits	245.00				
5703100 - Misc Fundraising Expenses	8,878.43				
5703200 - Misc Grant Expenses	2,095.37				
5720212 - CEI Expenses	150.00				
5810000 - Nutritional Services	1,800.00				
5213015 - Nurse Budget Expense	366.51				
5222330 - Pencil Fund Expenses	2,367.61				
5222340 - Yearbook Expenses	1,840.00				
5222310 - Book Fair Expense	3,360.94				
5223190 - Background Check Expense	2,357.25				
5281400 - Evaluation Services	<u>38,769.62</u>	148,643.95	217.32%		68,400.00
<b>Title I &amp; II Expenses</b>					
5232112 - Title II Expenses	16,680.00				
5232116 - ELPA Expenses	10,150.00				
5232115 - Title 1 Expenses	2,018.90	28,848.90	91.76%		31,440.00
<b>Extra-Cuurrricular</b>					
52223445 - Athletic Budget Expense	8,397.29				
5274014- Transportation Learning	5,981.29				
5274014- Transportation Athletic	<u>2,069.02</u>	16,447.60	121.83%		13,500.00
<b>Building Lease</b>					
5251145 - Facility Rental		886,553.50	100.00%		886,560.00

**Salida del Sol Academy**  
**Statement of Financial Income and Expense**  
July 2015 - June 2016

<b>Utilities</b>					
5262070 · Natural Gas	12,025.42				
5262080 · Electricity	54,607.83				
5262620 · Phone/Internet Services	31,399.89				
5263010 · Water/Sewer	<u>17,627.38</u>	115,660.52	107.09%	<u>108,000.00</u>	
<b>Facilities</b>					
5262030 · Custodial Services	89,364.00				
5262035 · Janitorial Supplies	13,274.07				
5262040 · Building Repairs & Maintenance	5,297.84				
5262050 · Pest Control	2,007.20				
5262060 · Property Insurance	29,184.00				
5262065 · D&O Insurance	22,648.00				
5263020 · Disposal/Trash Service	4,017.00				
5263030 · Grounds Repair/Maintenance	15,895.85				
5264010 · Equipment Repair	10,827.31				
5251150 · Office Contract Services	58,534.75				
5251155 · Security Contract Services	19,998.00				
5251185 · Printing & Duplicating	13,354.10				
5262015 · Building Fire Extinguisher	<u>60.00</u>	284,462.12	75.74%	<u>375,582.00</u>	
<b>Total Expenses</b>		<u>5,775,960.92</u>	95.51%	<u>6,047,552.52</u>	
<b>Net Ordinary Income</b>		<u>739,317.36</u>	1034.56%	<u>71,462.00</u>	

**Salida del Sol Academy Building Corporation**  
**Statement of Financial Position**  
As of June 30, 2016

	Jun 30, 16	Jun 30, 15
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
<b>Guaranty Bank</b>	152,707.68	64,854.99
10100 · Vectra Bank	0.00	73,879.46
10200 · UMB CorporateTrust		
10201 · Bond Interest Fund	100,106.68	125,000.00
10203 · Bond Reserve Fund	914,407.75	914,400.00
10206 · Issuance Expense Fund	0.00	1,146.67
<b>Total 10200 · UMB CorporateTrust</b>	1,014,514.43	1,040,546.67
<b>Total Checking/Savings</b>	1,167,222.11	1,179,281.12
<b>Other Current Assets</b>		
18605 · Due From SDSA Foundation	0.00	4,860.00
18615 · Due From SDSA	174,756.43	64,655.42
<b>Total Other Current Assets</b>	174,756.43	69,515.42
<b>Total Current Assets</b>	1,341,978.54	1,248,796.54
<b>Fixed Assets</b>		
15000 · Furniture and Equipment	976,687.55	974,102.55
15100 · Buildings - Operating	9,616,084.24	9,605,584.24
15700 · Land	601,241.00	601,241.00
15900 · Leasehold Improvements	10,925.00	10,925.00
16000 · Curriculum	536,554.43	536,554.43
<b>Total Fixed Assets</b>	11,741,492.22	11,728,407.22
<b>Other Assets</b>		
18650 · Bond Issue Costs	318,632.93	316,393.50
<b>Total Other Assets</b>	318,632.93	316,393.50
<b>TOTAL ASSETS</b>	<b>13,402,103.69</b>	<b>13,293,597.26</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable	0.00	16,916.20
<b>Total Accounts Payable</b>	0.00	16,916.20
<b>Other Current Liabilities</b>		
24200 · Accrued Interest Payable	61,950.00	37,170.00
<b>Total Other Current Liabilities</b>	61,950.00	37,170.00
<b>Total Current Liabilities</b>	61,950.00	54,086.20
<b>Long Term Liabilities</b>		
27400 · Tax-exempt Bonds Payable		
27405 · Bond Discount	-247,800.00	-247,800.00
27400 · Tax-exempt Bonds Payable - Other	12,390,000.00	12,390,000.00
<b>Total 27400 · Tax-exempt Bonds Payable</b>	12,142,200.00	12,142,200.00
<b>Total Long Term Liabilities</b>	12,142,200.00	12,142,200.00
<b>Total Liabilities</b>	12,204,150.00	12,196,286.20
<b>Equity</b>		
32000 · Unrestricted Net Assets	1,097,311.06	61,342.65
Net Income	100,642.63	1,035,968.41
<b>Total Equity</b>	1,197,953.69	1,097,311.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,402,103.69</b>	<b>13,293,597.26</b>

**Salida del Sol Academy Building Corporation**  
**Statement of Financial Income and Expense**  
July 2015 through June 2016

	Jul '15 - Jun 16	Jul '14 - Jun 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
43400 · Direct Public Support		
43410 · Corporate Contributions	0.00	583,083.33
43450 · Individ, Business Contributions	0.00	261,236.47
<b>Total 43400 · Direct Public Support</b>	0.00	844,319.80
45000 · Investments		
45020 · Dividend, Interest (Securities)	7.70	0.00
45030 · Interest-Savings, Short-term CD	129.17	29.01
45040 · Other Asset Sales	3.17	0.00
45050 · Other Investment Revenue	17.10	0.00
<b>Total 45000 · Investments</b>	157.14	29.01
47500 · Rentals		
47510 · Rent Revenue - Debt Property	886,553.52	738,794.90
<b>Total 47500 · Rentals</b>	886,553.52	738,794.90
<b>Total Income</b>	886,710.66	1,583,143.71
<b>Gross Profit</b>	886,710.66	1,583,143.71
<b>Expense</b>		
60900 · Business Expenses		
60920 · Business Registration Fees	10.00	0.00
<b>Total 60900 · Business Expenses</b>	10.00	0.00
61000 · Bank Loan Fees	0.00	26,048.15
61100 · Misc Bank Fees	12.00	1,891.30
61150 · Interest Expense	0.00	487,646.88
62100 · Contract Services		
62140 · Legal Fees	0.00	2,795.50
62150 · Outside Contract Services	152.00	0.00
<b>Total 62100 · Contract Services</b>	152.00	2,795.50
62160 · Admin Fees - Community Fdn	0.00	8,709.73
62800 · Facilities and Equipment		
62820 · Depr and Amort - Non-allowable	40,169.03	0.00
<b>Total 62800 · Facilities and Equipment</b>	40,169.03	0.00
62865 · Bond Interest	745,465.00	0.00
62866 · Bond Fees	250.00	0.00
62900 · Repairs & Maintenance	0.00	4,959.60
65000 · Operations		
65020 · Postage, Mailing Service	0.00	93.15
65040 · Supplies	0.00	30.99
<b>Total 65000 · Operations</b>	0.00	124.14
65100 · Other Types of Expenses		
65160 · Other Costs	10.00	15,000.00
<b>Total 65100 · Other Types of Expenses</b>	10.00	15,000.00
<b>Total Expense</b>	786,068.03	547,175.30
<b>Net Ordinary Income</b>	100,642.63	1,035,968.41
<b>Net Income</b>	100,642.63	1,035,968.41