

Salida del Sol Academy
Statement of Financial Position
As of March 31, 2016

	Mar 31, 16	Mar 31, 15	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1010101 · Guaranty Bank Operating	950,203.90	218,746.36	731,457.54	334.4%
1010130 · Petty Cash	33.84	60.00	-26.16	-43.6%
Total Checking/Savings	950,237.74	218,806.36	731,431.38	334.3%
Other Current Assets				
1014300 · Grants Receivable	19,792.31	128,335.47	-108,543.16	-84.6%
1014500 · Special Ed Reimb Receivable	13,650.61	0.00	13,650.61	100.0%
1014600 · Title 1 Receivable	33,186.34	0.00	33,186.34	100.0%
1014610 · Title 2A Receivable	1,500.00	0.00	1,500.00	100.0%
2049300 · Due from SDSA Foundation	0.00	331.98	-331.98	-100.0%
Total Other Current Assets	68,129.26	128,667.45	-60,538.19	-47.1%
Total Current Assets	1,018,367.00	347,473.81	670,893.19	193.1%
TOTAL ASSETS	1,018,367.00	347,473.81	670,893.19	193.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2042101 · Accounts Payable	25,005.46	48,957.99	-23,952.53	-48.9%
Total Accounts Payable	25,005.46	48,957.99	-23,952.53	-48.9%
Other Current Liabilities				
2046100 · Accrued Payroll and Benefits	89,917.81	0.00	89,917.81	100.0%
2047100 · Payroll Deductions & W/H	0.00	111,647.40	-111,647.40	-100.0%
2048100 · Deferred Revenue	5,054.97	0.00	5,054.97	100.0%
2049200 · Due to/from Building Corp	174,756.42	-46,513.32	221,269.74	475.7%
2110100 · Note Payable - Roche	0.00	96,000.00	-96,000.00	-100.0%
Total Other Current Liabilities	269,729.20	161,134.08	108,595.12	67.4%
Total Current Liabilities	294,734.66	210,092.07	84,642.59	40.3%
Total Liabilities	294,734.66	210,092.07	84,642.59	40.3%
Equity				
32000 · Retained Earnings	147,141.09	4.82	147,136.27	3,052,619.7%
Net Income	576,491.25	137,376.92	439,114.33	319.6%
Total Equity	723,632.34	137,381.74	586,250.60	426.7%
TOTAL LIABILITIES & EQUITY	1,018,367.00	347,473.81	670,893.19	193.1%

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

	July '15-Mar '16 (75.00%)	Percent of Budget	Approved Budget 2015-16
Ordinary Income/Expense			
Income			
4057110 - Charter School PPOR	3,706,884.03	74.46%	4,978,613.40
4057120 - PPOR Supplemental	24,746.64		-
4018500 - PPOR Reconciliations	21,973.18		-
4018950 - Special Ed Reimb	95,524.20	74.45%	128,305.12
4061130 - Charter School Capital Construction	125,793.82	74.35%	169,200.00
4192800 - Title 1	291,934.60	61.12%	477,630.00
4182810 - Title II	11,700.00	108.68%	10,766.00
4018960 - Special Ed Reimb - Instruction	47,236.40	74.98%	63,000.00
Grants/Contributions			
4192212 - CDE Grant Income	154,369.47		
4192213 - FNB Grant	15,000.00		
4192214 - Misc. Grant Income	500.00		
4192216 - Walton Grant	125,000.00		
4192217 - Success Grant	4,245.42		
4192218 - Xcel Grant	10,000.00		
4192215 - Misc Contributions	<u>1,144.25</u>		
	310,259.14	157.89%	196,500.00
4192210 - Foundation	52,670.90	55.44%	95,000.00
Other Income			
4015000 - Interest Income	466.64		
4061140 - READ Act	57,070.16		
4061150 - ELPA	117,829.00		
4051170 - At-Risk Income	8,536.98		
4079100 - Book Fair Income	2,089.17		
4079200 - LULAC Income	51.00		
4079300 - Pencil Fund	1,532.18		
4079500 - Social Committee Income	1,793.00		
4079875 - Choir	258.00		
4019110 - Building Rental	300.00		
4019111 - Facility Rental	833.00		
4192110 - Parent Group Income	10,401.25		
4079600 - Recorder Income	399.00		
4079800 - Student Council Income	1,115.00		
4177100 - Uniform Income	14,455.00		
4192115 - Miscellaneous Income	1,757.16		
4192120 - Misc. Fundraising Income	<u>3,025.15</u>		
	221,911.69		-
Total Income	<u>4,910,634.60</u>	80.25%	6,119,014.52
Expenses			
5759500 - District 6 Admin Fees	50,089.95	69.09%	72,501.44
5759552 - Alpine Fee	0.00	0.00%	2,022.72
5759553 - Infinite Campus	4,536.46	70.75%	6,412.16
5759554 - Galileo Fee	0.00	0.00%	3,887.20

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5759556 · School Messenger Fee		670.77	67.24%	997.60
5170010 · Special Education Fees		383,304.31	68.31%	561,098.40
5759555 · AIMSweb		4,350.00	0.00%	-
5000010 · Payroll Expenses		2,000,646.82	73.37%	2,726,890.00
Benefits				
5021100 · Life/Ad&D/Ed. Liab Insurance		15,786.16		
5025100 · Health Insurance		84,736.48		
5023000 · PERA		356,537.45		
5022100 · Medicare		27,541.34		
5288010 · Unemployment Insurance		5,949.37		
5285020 · Workers' Compensation		<u>16,437.00</u>	58.02%	873,761.00
Instructional Expenses				
5001150 · Classroom Budget Expense		18,857.80		
5001150 · Flores Budget Expense		2,364.00		
5001199 · Curriculum		<u>39,223.27</u>	50.37%	120,000.00
Grant Expenses				
5720210 · Walton Grant Expenses		26,872.32		
5720211 · Success Grant Expenses		4,245.42		
5720100 · CDE Grant Expenses		148,530.31		
5720200 · CDE Grant Exp - Yr 1 C/O		10,015.89		
5720213 · Xcel Grant Expenses		10,000.00		
5232130 · FNB Grant Expenses		<u>12,752.64</u>	108.10%	196,500.00
Office Expense				
5251120 · Legal & Accounting		3,585.32		
5251180 · Main Office Supplies		15,766.86		
5073000 · Parent Group Expenses		931.08		
5073100 · LULAC Expenses		55.00		
5073200 · PBIS Expenses		1,422.94		
5073250 · Social Committee Expenses		1,472.79		
5073275 · Student Council Expenses		300.01		
5073300 · Uniform expenses		14,374.05		
5223213 · Director's Dues, Fees & Subscriptions		4,892.07		
5231010 · Board Expenses		1,568.60		
5231100 · Membership dues		3,043.43		
5251130 · Bank Fees		600.00		
5251170 · Furniture/Fixture Expenses		2,961.13		
5265010 · Noncapitalized Equipment		605.81		
5281450 · Teacher Recruiting/Advertising		2,370.00		
5281460 · Marketing		375.89		
5281410 · Teacher Training		2,594.65		
5281415 · Professional Development		1,556.77		
5759100 · BOCES Purchased Services		3,333.32		
5281420 · Translation Services		2,400.00		
5282300 · Postage		1,593.46		

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July 2015 - March 2016

5800000 - Miscellaneous Expenses	5,639.56			
5810200 - Licenses and Permits	245.00			
5703100 - Misc Fundraising expenses	3,936.05			
5720212 - CEI Expenses	150.00			
5810000 - Nutritional Services	1,800.00			
5213015 - Nurse Budget Expense	325.93			
5222330 - Pencil Fund Expenses	1,906.31			
5222310 - Book Fair Expense	1,587.19			
5223190 - Background Check Expense	2,032.00			
5281400 - Evaluation Services	<u>19,044.32</u>	102,469.54	149.81%	68,400.00
Title I & II Expenses				
5232112 - Title II Expenses	16,680.00			
5232116 - ELPA Expenses	9,000.00			
5232115 - Title 1 Expenses	989.55	26,669.55	84.83%	31,440.00
Extra-Cuurrricular				
52223445 - Athletic Budget Expense	8,397.29			
5274014- Transportation Learning	647.28			
5274014- Transportation Athletic	<u>1,013.98</u>	10,058.55	74.51%	13,500.00
Building Lease				
5251145 - Facility Rental		664,915.14	75.00%	886,560.00
Utilities				
5262070 - Natural Gas	10,172.09			
5262080 - Electricity	42,147.54			
5262620 - Phone/Internet Services	24,313.86			
5263010 - Water/Sewer	<u>15,333.71</u>	91,967.20	85.15%	108,000.00
Facilities				
5262030 - Custodial Services	64,062.00			
5262035 - Janitorial Supplies	9,844.96			
5262040 - Building Repairs & Maintenance	3,658.79			
5262050 - Pest Control	2,007.20			
5262060 - Property Insurance	26,264.40			
5262065 - D&O Insurance	22,648.00			
5263020 - Disposal/Trash Service	2,961.00			
5263030 - Grounds Repair/Maintenance	12,332.20			
5264010 - Equipment Repair	6,474.96			
5251150 - Office Contract Services	44,111.00			
5251155 - Security Contract Services	9,999.00			
5251185 - Printing & Duplicating	10,192.10			
5262015 - Building Fire Extinguisher	<u>60.00</u>	214,615.61	57.14%	375,582.00
Total Expenses		<u>4,334,143.35</u>	71.67%	<u>6,047,552.52</u>
Net Ordinary Income		<u>576,491.25</u>	806.71%	<u>71,462.00</u>

Salida del Sol Academy Building Corporation
Statement of Financial Position
As of March 31, 2016

	Mar 31, 16	Mar 31, 15
ASSETS		
Current Assets		
Checking/Savings		
Guaranty Bank	104,404.10	13,255.92
10100 · Vectra Bank	0.00	73,879.46
10200 · UMB CorporateTrust		
10201 · Bond Interest Fund	298,410.79	0.00
10203 · Bond Reserve Fund	914,422.75	0.00
Total 10200 · UMB CorporateTrust	1,212,833.54	0.00
Total Checking/Savings	1,317,237.64	87,135.38
Other Current Assets		
18605 · Due From SDSA Foundation	0.00	4,860.00
18610 · Due From Community Foundation	0.00	82,176.52
18615 · Due From SDSA	174,756.43	0.00
Total Other Current Assets	174,756.43	87,036.52
Total Current Assets	1,491,994.07	174,171.90
Fixed Assets		
15000 · Furniture and Equipment	976,687.55	974,021.34
15100 · Buildings - Operating	9,616,084.24	4,500.00
15500 · Facility Construction	0.00	9,589,359.24
15700 · Land	601,241.00	601,241.00
15900 · Leasehold Improvements	10,925.00	5,564.00
16000 · Curriculum	536,554.43	536,225.74
Total Fixed Assets	11,741,492.22	11,710,911.32
Other Assets		
15550 · Amortizable Loan Fees	0.00	16,500.00
18650 · Bond Issue Costs	318,632.93	0.00
Total Other Assets	318,632.93	16,500.00
TOTAL ASSETS	13,552,119.22	11,901,583.22
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	0.00	900.00
Total Accounts Payable	0.00	900.00
Other Current Liabilities		
24200 · Accrued Interest Payable	247,800.00	44,602.67
24300 · Due to SDSA	0.00	46,513.32
Total Other Current Liabilities	247,800.00	91,115.99
Total Current Liabilities	247,800.00	92,015.99
Long Term Liabilities		
27100 · Note Payable - Vectra	0.00	7,109,366.53
27110 · Note Payable - Golden Eye Inv.	0.00	3,358,294.86
27120 · Note Payable - Bank of Colorado	0.00	300,000.00
27400 · Tax-exempt Bonds Payable		
27405 · Bond Discount	-247,800.00	0.00
27400 · Tax-exempt Bonds Payable - Other	12,390,000.00	0.00
Total 27400 · Tax-exempt Bonds Payable	12,142,200.00	0.00
Total Long Term Liabilities	12,142,200.00	10,767,661.39
Total Liabilities	12,390,000.00	10,859,677.38

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	<u>Mar 31, 16</u>	<u>Mar 31, 15</u>
Equity		
32000 · Unrestricted Net Assets	1,097,311.06	61,342.65
Net Income	64,808.16	980,563.19
Total Equity	<u>1,162,119.22</u>	<u>1,041,905.84</u>
TOTAL LIABILITIES & EQUITY	<u>13,552,119.22</u>	<u>11,901,583.22</u>

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

	Jul '15 - Mar 16	Jul '14 - Mar 15
Ordinary Income/Expense		
Income		
43400 · Direct Public Support		
43410 · Corporate Contributions	0.00	583,083.33
43450 · Individ, Business Contributions	0.00	261,236.47
Total 43400 · Direct Public Support	0.00	844,319.80
45000 · Investments		
45020 · Dividend, Interest (Securities)	7.70	0.00
45030 · Interest-Savings, Short-term CD	90.98	23.03
45050 · Other Investment Revenue	12.37	0.00
Total 45000 · Investments	111.05	23.03
47500 · Rentals		
47510 · Rent Revenue - Debt Property	664,915.14	517,156.52
Total 47500 · Rentals	664,915.14	517,156.52
Total Income	665,026.19	1,361,499.35
Gross Profit	665,026.19	1,361,499.35
Expense		
60900 · Business Expenses		
60920 · Business Registration Fees	10.00	0.00
Total 60900 · Business Expenses	10.00	0.00
61000 · Bank Loan Fees	0.00	9,548.15
61100 · Misc Bank Fees	12.00	355.30
61150 · Interest Expense	0.00	344,408.38
62100 · Contract Services		
62140 · Legal Fees	0.00	2,795.50
62150 · Outside Contract Services	152.00	0.00
Total 62100 · Contract Services	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
Total 62800 · Facilities and Equipment	40,169.03	0.00
62865 · Bond Interest	559,615.00	0.00
62866 · Bond Fees	250.00	0.00
65000 · Operations		
65020 · Postage, Mailing Service	0.00	93.15
65040 · Supplies	0.00	25.95
Total 65000 · Operations	0.00	119.10
65100 · Other Types of Expenses		
65160 · Other Costs	10.00	15,000.00
Total 65100 · Other Types of Expenses	10.00	15,000.00
Total Expense	600,218.03	380,936.16
Net Ordinary Income	64,808.16	980,563.19
Net Income	64,808.16	980,563.19