

July Finance Highlights

Balance Sheet:

- Cash: high for the operating account in anticipation of paying for insurance, curriculum, student tech, building remodel expenses, and advertising at the start of the school year.
 - Plan to move money back to COLO Trust early September after reviewing cash flow needs
- Prepaid Expenses: In July we paid \$1,790,700 for a 5-year Cisco Meraki license, but only one year of the expense of the license, \$358,140, will be expensed each year. The balance of the license in prepaid is \$1,432,560.
- Prepaid Rent: New Falcon site, prepaid \$8,505 rent with security deposit, will expense beginning August
- AP Accrual: \$81k represents July PCard transactions expensed in July paid in August
 - LINQ AP limitations, accrual threshold for expenses is 100k
- TABOR reserve adjustment will follow audit, increase to at least \$2.3m
- Current year net change -\$99,689, expenses exceeding revenues

Statement of Change in Fund Balance

- **Line 1** PPR based on 6683.5 funded students at \$11,185 less \$373.89 in D49 buybacks, net PPR \$10,811.11
- **Line 23** Consultant services: spent 35% of budget, Info Tech consulting \$50k
- **Line 26** Employee training and development: 21% of budget due to Forum expenses and initial payment to Capturing Kids Hearts culture training group
- **Line 40** Insurance: 95% of budget, remaining insurance payments for 25-26 paid in August
- **Line 42** Communications: \$609k Licensing, \$6k advertising, \$30k instructional internet
- **Line 71** Curriculum: 37% of budget, remaining curriculum platforms paid in August
- **Line 87** Dues and Fees: 43% of budget, League of Charter Schools dues \$25k

24-25 Audit

- Ended 24-25 with a decrease in fund balance of \$9,591.36
- Two Goal adjustments totaling \$1,684.13 that will result in net change in fund balance - \$11,275.49
- Pending D49 overhead reconciliation negotiations, we may be accruing additional overhead expenses from \$149k to \$253k