

PIKES PEAK PREP
Statement of Assets, Liabilities and Net Assets (Liabilities) - Modified Cash Basis
December 31, 2010

ASSETS

CURRENT ASSETS

11-0050-0000-8101-000-0000	Operating Checking - J P Morgan Chase	\$ 46,255
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LONG-TERM ASSETS

11-0070-0000-6761-000-0000	TABOR Restricted Cash Reserve	<u>60,000</u>
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PROPERTY & EQUIPMENT

11-0860-0000-8241-000-0000	Equipment - Computer Software	35,557
11-0860-0000-8241-000-5282	Equipment - Computer Software - Grant Purchased	110,913
11-0865-0000-8241-000-0000	Equipment - Computer Hardware	60,306
11-0865-0000-8241-000-5282	Equipment - Computer Hardware - Grant Purchased	127,450
11-0870-0000-8241-000-0000	Equipment - Playground Equipment	30,950
11-0875-0000-8241-000-0000	Equipment - Vehicles	24,457
11-0880-0000-8241-000-0000	Equipment - Classroom Equipment	1,754
11-0885-0000-8241-000-0000	Equipment - Furniture & Office Equip	38,185
11-0885-0000-8241-000-5282	Equipment - Furniture & Office Equip - Grant Purc	165,934
11-0890-0000-8241-000-0000	Equipment - Music	32,441
11-0890-0000-8241-000-5282	Equipment - Music - Grant Purchased	3,700
11-0895-0000-8241-000-0000	Equipment - Kitchen Equipment	16,949
11-0895-0000-8241-000-5282	Equipment - Kitchen - Grant Purchased	1,941
11-0900-0000-8241-000-0000	Equipment - Security	16,976
		667,513
	Accumulated Depreciation	<u>(505,977)</u>
		161,536
		<u>\$ 267,791</u>

LIABILITIES AND NET ASSETS (LIABILITIES)

LIABILITIES

11-2050-0000-7421-000-0000	Temporary School Loan - GEOFHCO	\$ 170,000
11-2070-0000-7421-000-0000	Line of Credit - ONB	150,000
11-2075-0000-7421-000-0000	Note Payable - ONB	91,245
11-2080-0000-7421-000-0000	Due to GEO Foundation - Services	177,878
11-2081-0000-7421-000-0000	Due to GEO - Prepaid Expenses	29,110
11-2085-0000-7421-000-0000	Due to GEOFHCO	121,083
11-2170-0000-7471-000-0000	AFLAC Withheld	223
11-2180-0000-7471-000-0000	Payroll W/H - PERA	3,084
11-2190-0000-7471-000-0000	Payroll W/H - 403B	102
11-2700-0000-7531-000-0000	Due to GEOFHCO - Bus	23,457
11-2800-0000-7521-000-0000	Loan - GEOFHCO	<u>60,000</u>
	Total Liabilities	<u>826,182</u>

NET ASSETS (LIABILITIES)

	<u>(558,392)</u>
	<u>\$ 267,792</u>

PIKES PEAK PREP
Statement of Revenues, Expenses and Changes in Net Assets (Liabilities) - Modified Cash Basis
LIABILITIES AND NET ASSETS
For 6 Months Ended December 31, 2010

Combined Funds

	Annual Budget	Monthly Amount	Year-to-Date Amount	Year-To-Date Budget	Year-To-Date Variance Over (Under)
REVENUES					
11-4000-0000-1610-000-0000 Food Service Revenue	\$ 0	\$ 982	\$ 10,339	\$ 0	\$ 10,339
11-4000-0000-1900-000-0000 Revenue From Other Sources	20,000	19,402	20,577	10,000	10,577
11-4000-0000-1920-000-0000 Contributions and Donations from Private Source	0	0	800	0	800
11-4000-0000-1990-000-0000 ERATE Revenue	24,000	0	21,458	12,000	9,458
11-4000-0000-3164-000-3164 Smart Nutrition - State	0	0	169	0	169
11-4000-0000-3954-000-3130 ECEA - State Special Ed	24,000	0	18,758	12,000	6,758
11-4000-0000-3954-000-3150 Gifted & Talented	1,000	0	1,083	500	583
11-4000-0000-4000-000-4367 Title II - Part A Funding from State of CO	4,000	0	0	2,000	(2,000)
11-4000-0000-4365-000-4365 Title III FY 10	1,000	0	0	500	(500)
11-4000-0000-4954-000-4005 Title IV	3,100	0	0	1,550	(1,550)
11-4000-0000-4954-000-4010 Title I - Part A	50,486	0	0	25,243	(25,243)
11-4000-0000-4954-000-4389 Title IA ARRA Grant	20,000	0	0	10,000	(10,000)
11-4000-0000-5710-000-3110 State Equalization (Per Pupil) Revenue	1,688,215	49,695	867,966	844,107	23,859
21-4000-0000-3954-000-3113 Charter School Capital Const Fund Capital Reserve	12,000	0	8,753	6,000	2,753
51-4000-0000-3169-000-3169 State Match Reduced Lunch Program	0	59	154	0	154
51-4000-0000-4553-000-4553 Federal Breakfast Program Revenue	0	0	3,807	0	3,807
51-4000-0000-4555-000-4555 Federal Lunch Program Revenue	0	0	12,148	0	12,148
	<u>1,847,801</u>	<u>70,138</u>	<u>966,012</u>	<u>923,900</u>	<u>42,112</u>

EXPENSES

Gross Salaries & Wages

11-5000-0010-0100-200-0000 Elementary - Salaries - Teachers	736,500	17,358	98,061	368,250	(270,189)
11-5000-0010-0100-400-0000 Elementary - Salaries - Teaching Assistants	0	6,300	31,378	0	31,378
11-5000-0010-0100-400-4010 Title I - Elementary - Salaries - Teachers	50,486	0	0	25,243	(25,243)
11-5000-0010-0100-400-4389 Elem Salaries - Teach Assts - Title I Part A ARRA	4,000	0	0	2,000	(2,000)
11-5000-0020-0100-200-0000 Jr High - Salaries - Teachers	0	14,150	68,889	0	68,889

PIKES PEAK PREP
Statement of Revenues, Expenses and Changes in Net Assets (Liabilities) - Modified Cash Basis
LIABILITIES AND NET ASSETS
For 6 Months Ended December 31, 2010

Combined Funds

	Annual Budget	Monthly Amount	Year-to-Date Amount	Year-to-Date Budget	Year-To-Date Variance Over (Under)
11-5000-0030-0100-200-0000 High School - Salaries - Teachers	0	6,112	30,561	0	30,561
11-5000-1700-0100-200-0000 Special Ed - Salaries	0	2,833	14,167	0	14,167
11-5000-1700-0100-200-3130 Special Ed - Salaries - State Sped	34,000	0	0	17,000	(17,000)
11-5000-1800-0100-200-0000 Extracurricular - Salaries - Certified	0	5,343	28,249	0	28,249
11-5000-2213-0590-000-4011 Title I 10-11- Prof Development	0	0	475	0	475
11-5000-2400-0100-100-0000 Support Serv - Salaries - Principal	0	8,300	49,800	0	49,800
11-5000-2400-0100-400-0000 Support Serv - Admin Salaries - Non-Certified	0	3,924	21,291	0	21,291
11-5000-2400-0100-500-0000 Support Serv - Admin-Salaries - Certified	0	5,942	39,909	0	39,909
Total	824,986	70,262	382,780	412,493	(29,713)
Payroll Benefits					
11-5000-0010-0200-200-0000 Elementary - Medicare	10,829	244	2,660	5,415	(2,755)
11-5000-0010-0200-201-0000 Elementary - PERA/Retirement - Teachers	77,450	2,954	12,076	38,725	(26,649)
11-5000-0010-0200-201-4011 Title I-Elementary-PERA/Retirement	0	319	1,683	0	1,683
11-5000-0010-0200-400-0000 Elementary - Medicare - Teaching Assistants	0	86	430	0	430
11-5000-0010-0200-401-0000 Elementary - PERA/Retirement - Teaching Assistants	0	240	1,517	0	1,517
11-5000-0020-0200-200-0000 Jr High - Medicare - Teachers	0	201	899	0	899
11-5000-0020-0200-201-0000 Jr High - PERA/Retirement - Teachers	0	1,198	7,586	0	7,586
11-5000-0030-0200-200-0000 High School - Medicare - Teachers	0	87	520	0	520
11-5000-0030-0200-201-0000 High School - PERA/Retirement - Teachers	0	319	2,023	0	2,023
11-5000-1700-0200-200-0000 Special Ed - Medicare	0	40	200	0	200
11-5000-1700-0200-201-0000 Special Ed - PERA/Retirement	0	320	2,023	0	2,023
11-5000-1800-0200-200-0000 Extracurricular - Medicare - Certified	0	64	345	0	345
11-5000-2400-0200-101-0000 Support Serv - PERA/Retirement - Principal	0	559	3,540	0	3,540
11-5000-2400-0200-200-0000 Support Serv - School Admin - Medicare	0	85	529	0	529
11-5000-2400-0200-201-0000 Support Serv - School Admin - PERA/Retirement	0	1,677	10,620	0	10,620
11-5000-2400-0200-202-0000 Support Serv - Medicare - Non-Certified	0	56	307	0	307
11-5000-2400-0200-501-0000 Support Serv - General Office - PERA/Retirement	0	399	2,529	0	2,529
11-5000-2500-0250-200-0000 Health/Life/Disability Insurance Benefits	76,507	(1,545)	38,022	38,253	(231)

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LIABILITIES AND NET ASSETS
For 6 Months Ended December 31, 2010

Combined Funds

	Annual Budget	Monthly Amount	Year-to-Date Amount	Year-To-Date Budget	Year-To-Date Variance Over (Under)
11-5000-2850-0525-000-0000	12,360	119	841	6,180	(5,339)
11-5000-2850-0526-000-0000	7,725	0	3,028	3,863	(835)
Total	<u>184,871</u>	<u>7,422</u>	<u>91,378</u>	<u>92,436</u>	<u>(1,058)</u>
Professional Services					
11-5000-2100-0300-000-0000	2,000	0	0	1,000	(1,000)
11-5000-2190-0339-000-0000	0	5,049	21,715	0	21,715
11-5000-2213-0590-000-0000	10,000	0	15,261	5,000	10,261
11-5000-2213-0590-000-4010	55,000	0	0	27,500	(27,500)
11-5000-2300-0300-000-0000	16,882	1,611	4,832	8,441	(3,609)
11-5000-2300-0594-000-0000	50,646	6,443	40,270	25,323	14,947
11-5000-2490-0330-000-0000	172,000	13,250	79,500	86,000	(6,500)
11-5000-2515-0330-000-0000	5,000	371	2,227	2,500	(273)
11-5000-2516-0330-000-0000	0	0	5,000	0	5,000
11-5000-2840-0340-000-0000	0	95	3,442	0	3,442
Total	<u>311,528</u>	<u>26,819</u>	<u>172,247</u>	<u>155,764</u>	<u>16,483</u>
Occupancy					
11-5000-2500-0421-000-0000	3,000	229	1,449	1,500	(51)
11-5000-2600-0411-000-0000	12,000	179	8,778	6,000	2,778
11-5000-2600-0590-000-0000	0	407	407	0	407
11-5000-2600-0621-000-0000	15,000	1,130	1,640	7,500	(5,860)
11-5000-2600-0622-000-0000	30,000	2,361	15,155	15,000	155
11-5000-2620-0430-000-0000	10,000	(694)	11,129	5,000	6,129
11-5000-2620-0600-000-0000	6,000	229	4,319	3,000	1,319
11-5000-2630-0424-000-0000	9,000	0	3,600	4,500	(900)
11-5000-2640-0430-000-0000	2,000	424	1,758	1,000	758

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LIABILITIES AND NET ASSETS
For 6 Months Ended December 31, 2010

Combined Funds

	Annual Budget	Monthly Amount	Year-to-Date Amount	Year-To-Date Budget	Year-To-Date Variance Over (Under)
11-5000-2660-0490-000-0000 Security Monitoring Service	4,000	0	308	2,000	(1,692)
11-5000-2690-0440-000-0000 Rental of Bldg or Land - State Intercept	300,000	17,750	135,750	150,000	(14,250)
11-5000-2690-0441-000-0000 Rental of Bldg or Land	0	7,250	14,500	0	14,500
Total	391,000	29,265	198,793	195,500	3,293
Bus & Transportation					
11-5000-2500-0732-000-0000 Vehicle Expense	1,000	17	933	500	433
Total	1,000	17	933	500	433
Food Services					
51-5000-2700-0511-000-4553 Food Expense - Federal Breakfast	0	1,637	7,891	0	7,891
51-5000-2700-0511-000-4555 Food Expense - Federal Lunch	0	5,959	29,778	0	29,778
Total	0	7,596	37,669	0	37,669
School Supplies					
11-5000-0000-0600-000-0000 Supplies - Instruction	4,000	25	6,355	2,000	4,355
11-5000-0000-0640-000-0000 Textbooks	10,000	0	1,527	5,000	(3,473)
11-5000-0050-0640-000-0000 College - Textbooks	2,000	0	0	1,000	(1,000)
11-5000-2134-0600-000-0000 Nursing Services - Supplies	1,000	70	143	500	(357)
Total	17,000	95	8,025	8,500	(475)
Office & Organizational					
11-5000-0050-0560-000-0000 College - Tuition	5,000	0	0	2,500	(2,500)
11-5000-1200-0442-000-0000 Music - Equipment Rental	0	0	4,049	0	4,049
11-5000-2400-0531-000-0000 Telephone Services - Voice System Service	30,000	685	4,293	15,000	(10,707)
11-5000-2400-0810-000-0000 Support Serv - Dues & Fees	3,000	822	2,118	1,500	618
11-5000-2500-0442-000-0000 Rental of Equipment	5,000	604	4,100	2,500	1,600
11-5000-2500-0532-000-0000 Postage Machine Rental	0	0	168	0	168

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Combined Funds

	Annual Budget	Monthly Amount	Year-to-Date Amount	Year-To-Date Budget	Year-To-Date Variance Over (Under)
11-5000-2500-0533-000-0000 Postage	2,500	280	2,216	1,250	966
11-5000-2500-0540-000-0000 Marketing	15,000	1,653	20,742	7,500	13,242
11-5000-2500-0580-000-0000 Travel Business	0	0	278	0	278
11-5000-2500-0581-000-0000 Business - Travel	0	65	4,684	0	4,684
11-5000-2800-0520-000-0000 Insurance - Liability	18,000	0	16,662	9,000	7,662
11-5000-2800-0740-000-0000 Depreciation Expense	0	13,000	46,000	0	46,000
11-5000-2840-0530-000-0000 Information Systems Serv - Communications	10,000	2,827	17,417	5,000	12,417
11-5000-5100-0830-000-0000 Line of Credit - ONB - Interest	16,600	952	6,662	8,300	(1,638)
11-5000-2590-0313-000-0000 - Bank Service Charges	0	0	93	0	(93)
11-5000-2400-0600-000-0000 Office Supplies	20,000	744	8,372	10,000	(1,628)
Total	125,100	21,632	137,854	62,550	75,118

Fixed Assets

11-5000-2840-0650-000-0000 Information Systems Serv - Software Expense	5,000	728	8,347	2,500	5,847
11-5000-2840-0730-000-0000 Information Systems Serv - Equipment (Capitalized)	0	0	2,754	0	2,754
11-6000-0000-0000-000-0000 Transfer Fixed Assets to Balance Sheet	0	(728)	(11,101)	0	(11,101)
Total	5,000	0	0	2,500	(2,500)

TOTAL EXPENSES

	1,860,485	163,108	1,029,679	930,243	99,250
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INCREASE (DECREASE) IN NET ASSETS

	\$ (12,684)	\$ (92,970)	(63,667)	\$ (6,343)	\$ (57,138)
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NET ASSETS (LIABILITIES), July 1, 2010

(494,725)

NET ASSETS (LIABILITIES), December 31, 2010

\$ (558,392)