

Stargate School
Special Revenue Fund
Fiscal Year 2018-2019
31-Mar-19

	Fiscal Year 2017-2018			Fiscal Year 2017-2018					
	Adopted Budget	Actual Year-to-date	% of Budget	Adopted Budget	Current Month	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance				\$	-	\$	-		
REVENUES:									
Band/Orchestra						300			
Elem STUCO					1551	1551			
MS STICO						838			
Library					16	93			
Clubs					275	4994			
Secondary Clubs					100	100			
Secondary Competition					546	562			
Spiritwear/Sportswear					217	602			
Yearbook					25	1990			
Pottery Sale					633	633			
CRC					143	8803			
Discretionary					3000	3600			
Prom/After Prom					2545	2545			
STUGO					1,397	3,003		-	
Learning Services					400	400			
Drama/Theatre					6,399	6,549			
TOTAL REVENUES	-	-		-	17,247	36,563			-
EXPENDITURES:									
Bank Charges						275			
Prom	-	-		-		9,000			-
Entry Fees						307			-
Band/Orchestra	-	-		-	1,268	2,137			-
MS STUCO					375	1,101			
Clubs	-	-		-	1,896	11,514			-
Sportswear					268	443			
Yearbook					1,447	1,447			
CRC	-	-		-		3,127			-
STUGO	-	-		-	788	4,405			-
Drama/Theatre	-	-		-	438	2,842			-
	-	-		-		-			-
	-	-		-	-	-			-
TOTAL EXPENDITURES	-	-		-	6,480	36,598			-
Transfer to General Fund									
REVENUES OVER (UNDER) EXPENDITURES	-	-		-	10,767	(35)			-
Ending Fund Balance	\$	-	\$	-	\$	-	\$	(35)	

**Stargate School
General Fund (Unaudited)
Fiscal Year 2018-2019
31-Mar-19**

Student Enrollment:

	Fiscal Year 2017-2018			Fiscal Year 2018-2019					
	Adopted Budget	Actual Year-to-date	% of Budget	Revised Budget	Current Month	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	\$ 1,511,543	\$ 1,548,051				\$ 994,229			
REVENUES:									
Interest	12,000	24,658	205.5%	36,000	3,393	28,690	79.7%		0.0%
Miscellaneous		14,120			1,663	4,869			
Services Provide									
Federal Other	30,000	39,945	133.2%	74,948	-	18,219	24.3%		
State Other	72,000	137,320	190.7%	186,157	78,708	174,907	94.0%		
Local Other	162,670	140,193	86.2%	200,000	15,592	199,574	99.8%		0.0%
Mill Levy Funding				1,000,871		147,877	14.8%		
Food Service	38,000	40,189	105.8%	17,000		6,325	37.2%		0.0%
Tuition	275,730	269,148	97.6%	275,730	29,640	214,615	77.8%		0.0%
Other	63,000			86,500			0.0%		
Charter School Capital Construction	377,394	334,291	88.6%	418,728	32,314	308,884	73.8%		0.0%
Charter School Allocation	9,769,401	9,506,277	97.3%	10,754,675	895,570	8,060,132	74.9%		0.0%
TOTAL REVENUES	10,800,195	10,506,141	97.3%	13,050,609	1,056,880	9,164,092	70.2%	-	0.0%
EXPENDITURES & TRANSFERS:									
Expenditures:									
Salaries	5,335,108	5,308,308	99.5%	6,063,852	535,745	4,077,712	67.2%		0.0%
Benefits	1,781,110	1,752,551	98.4%	2,136,649	164,701	1,278,865	59.9%		0.0%
Operating:									
Supplies & Materials	547,740	502,339	91.7%	535,194	21,751	436,464	81.6%		0.0%
Purchased Services	1,022,091	807,465	79.0%	1,305,280	81,409	1,435,374	110.0%		0.0%
Rent	2,877,153	2,877,403	100.0%	1,791,694	187,699	1,269,793	70.9%		
Capital Outlay			0.0%						
Other	67,000	11,897	0.0%						
Total Operating Expenditures:	4,513,984	4,199,104	93.0%	3,632,168	290,859	3,141,631	86.5%	-	0.0%
TOTAL EXPENDITURES	11,630,202	11,259,963	96.8%	11,832,669	991,305	8,498,208	71.8%	-	0.0%
Transfers:									
Athletic Fund Transfer	-	-		-		-		-	
BASE Fund Transfer	-	(200,000)		-	(100,000)	(250,000)		-	
Capital Reserve Fund Transfer	-			-				-	
Insurance Reserve Fund Transfer	-			-				-	
TOTAL TRANSFERS	-	(200,000)		-	(100,000)	(250,000)		-	
TOTAL EXPENDITURES & TRANSFERS	11,630,202	11,059,963	95.1%	11,832,669	891,305	8,248,208	69.7%	-	0.0%
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS	(830,007)	(553,822)	66.7%	1,217,940	165,575	915,884		-	
Ending Fund Balance	\$ 681,536	\$ 994,229	145.9%	\$ 1,217,940	\$ 165,575	\$ 1,910,113	156.8%	\$ -	0.0%

Stargate School
Capital Reserve - Capital Projects Fund (Unaudited)
Fiscal Year 2018-2019
31-Mar-19

	Fiscal Year 2017-2018			Fiscal Year 2018-2019					
	Adopted Budget	Actual Year-to-date	% of Budget	Adopted Budget	Current Month	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance		1,184,595				995,338			
REVENUES:									
Rental and Miscellaneous		2,877,403			183,992	1,613,711			
Proceeds from Sale of Bonds						42,413,415			
Miscellaneous Income									
Investment Earnings		23,003			4,530	35,470			
TOTAL REVENUES		<u>2,900,406</u>			<u>188,522</u>	<u>44,062,596</u>			
EXPENDITURES & TRANSFERS:									
Expenditures:									
Debt Service		2,247,570				968,266			
Depreciation		795,051							
Amortization									
Issuance Costs						494,083			
Non Capital Equipment		46,742							
Bank Charges		250							
TOTAL EXPENDITURES		<u>3,089,613</u>			<u>-</u>	<u>1,462,349</u>			
Transfers:									
General Fund Transfer		-			-	-			
TOTAL TRANSFERS		<u>-</u>			<u>-</u>	<u>-</u>			
TOTAL EXPENDITURES & TRANSFERS		<u>3,089,613</u>			<u>-</u>	<u>1,462,349</u>			
Retirement of Principal						41,380,000			
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS		<u>(189,207)</u>			<u>188,522</u>	<u>1,220,247</u>			
Ending Fund Balance		<u><u>995,388</u></u>			<u>\$ 188,522</u>	<u>2,215,585</u>			

Stargate School
Pupil Activity - Agency Fund (Unaudited)
Fiscal Year 2018-2019
31-Mar-19

	Fiscal Year 2017-2018			Fiscal Year 2018-2019					
	Adopted Budget	Actual Year-to-date	% of Budget	Adopted Budget	Current Month	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Balance		\$ 366,870				\$ 251,923		\$ -	
<u>CASH RECEIPTS:</u>									
Elementary Schools					-			-	
K-8 Schools	492,500	901,867	183.1%	825,000	13,139	497,001	60.2%	825,000	100.0%
Middle Schools	-	-			-	-		-	
Senior High Schools	-	-			-	-		-	
Other Programs	-	-			-	-		-	
TOTAL CASH RECEIPTS	492,500	901,867	183.1%	825,000	13,139	497,001	60.2%	825,000	100.0%
<u>CASH DISBURSEMENTS</u>									
Elementary Schools	-	-			-	-		-	
K-8 Schools	492,500	1,016,814		825,000	244,059	763,337	92.5%	825,000	100.0%
Middle Schools	-	-			-	-		-	
Senior High Schools	-	-			-	-		-	
Other Programs	-	-			-	-		-	
TOTAL CASH DISBURSEMENTS	492,500	1,016,814	206.5%	825,000	244,059	763,337		825,000	
Ending Balance	\$ -	\$ 251,923		\$ -	\$ (230,920)	\$ (14,413)	1602.2%	\$ -	

This fund is used to account for resources obtained from parent organizations, community members/parents and other fund raising organizations and is used to record financial transactions related to school-sponsored pupil organizations and activities. These activities are self-supporting and do not receive any Charter School financial support.

Stargate School
Before, After, and Summer Enrichment Program-Proprietary Fund (Unaudited)
Fiscal Year 2018-2019
31-Mar-19

	Fiscal Year 2017-2018			Fiscal Year 2018-2019					
	Adopted Budget	Actual Year-to-date	% of Budget	Adopted Budget	Current Month	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Net Assets, Beginning	\$ -	\$ 147,810				\$ 139,919		\$ -	
REVENUES:									
Tuition	461,300	588,850	127.7%	592,500	46,308	427,434	72.1%	592,500	100.0%
TOTAL REVENUES	461,300	588,850	127.7%	592,500	46,308	427,434	72.1%	592,500	100.0%
EXPENDITURES & TRANSFERS:									
Expenditures:									
Salaries and Benefits	250,557	328,501	131.1%	373,635	31,182	257,249	68.9%	373,635	100.0%
Professional Services	7,467	2,044	27.4%	8,725			0.0%	8,725	100.0%
Other Purchased Services and Printing					35	2,197			
Overhead		-			-	-		-	
Supplies	41,294	36,876	89.3%	54,485	2,867	23,200	42.6%	54,485	100.0%
Field Trip Admissions/Transportation	26,148	29,320	112.1%	30,435	2,051	14,972	49.2%	30,435	100.0%
Depreciation		-			-	-		-	
Contingency		-			-	-		-	
TOTAL EXPENDITURES	325,466	396,741	121.9%	467,280	36,135	297,618	63.7%	467,280	100.0%
Transfers:									
General Fund Transfer	-	200,000			100,000	250,000		-	
TOTAL TRANSFERS	-	200,000			100,000	250,000		-	
TOTAL EXPENDITURES & TRANSFERS	325,466	596,741	183.3%	467,280	136,135	547,618	117.2%	467,280	100.0%
NET INCOME (LOSS)	135,834	(7,891)			(89,827)	(120,184)		125,220	
Net Assets, Ending	\$ 135,834	\$ 139,919		\$ 125,220	\$ (89,827)	\$ 19,735	15.8%	\$ 125,220	100.0%

The Before, After & Summer Enrichment Program (BASE) also operates in a manner similar to private business enterprises where the costs associated with the program are primarily financed through user charges. BASE is a fee based program offering before and after school programs, summer programs and Kindergarten Extended Day Enrichment Programs (KEEP).

**Stargate School
Bond Proceeds
Fiscal Year 2018-2019
31-Mar-19**

	Fiscal Year 2017-2018	Fiscal Year 2018-2019					
		Adopted Budget	Current Month	Actual Year-to-date	% of Budget	Estimated Year End	% of Budget
Beginning Fund Balance	5,351,018			345,303			
REVENUES:							
Proceeds from Sale of Bonds			-				
Investment Earnings	1,219		0		55		
TOTAL REVENUES	<u>1,219</u>		<u>0</u>		<u>55</u>		
EXPENDITURES & TRANSFERS:							
Expenditures:							
Purchased Services	875		30		420		
Sites, Buildings, and Other Improvements	4,993,671				344,969		
Issuance Costs							
Vehicles and Other Equipment							
TOTAL EXPENDITURES	4,994,546		30		345,389		
Transfers:							
General Fund Transfer	12,388		100		100		
TOTAL TRANSFERS	<u>12,388</u>		<u>100</u>		<u>100</u>		
TOTAL EXPENDITURES & TRANSFERS	5,006,934		30		345,389		
Capital Contribution							
REVENUES OVER (UNDER) EXPENDITURES & TRANSFERS	<u>(5,005,715)</u>		<u>70</u>		<u>(345,234)</u>		
Ending Fund Balance	<u><u>345,303</u></u>		<u><u>\$ 70</u></u>		<u><u>69</u></u>		

**Stargate School
Balance Sheet (Unaudited)
Fiscal Year 2018-2019
31-Mar-19**

	General	Special Revenue Fund	Capital Reserve - Capital Projects	Pupil Activity	Before, After, and Summer Enrichment Program	Bond Proceeds	Total
<u>Assets</u>							
Assets:							
Cash and investments	\$ 1,998,686	\$ 5,076	\$ 3,248,698	\$ 10,814	\$ 11,485	\$ 70	\$ 5,274,832
Accounts receivable	71,303	-	-	-	13,168	-	\$ 84,471
Accrued taxes receivable	28,423	-	-	-	-	-	\$ 28,423
Due from other funds	-	-	-	-	-	-	\$ -
Due from other governments	-	-	-	-	-	-	\$ -
Prepaid Expenses	3,551	-	-	-	-	-	\$ 3,551
Other current assets	-	-	-	-	-	-	\$ -
Fixed Assets	-	-	40,338,148	-	-	-	\$ 40,338,148
	-	-	-	-	-	-	\$ -
Total assets	\$ 2,101,963	\$ 5,076	\$ 43,586,846	\$ 10,814	\$ 24,653	\$ 70	\$ 45,729,425
							\$ -
							\$ -
							\$ -
							\$ -
<u>Liabilities and Fund Balances</u>							
Liabilities:							
Accounts payable	(1,906)	-	-	-	-	-	\$ (1,906)
Retainage Payable	-	-	-	-	-	-	\$ -
Card Payable	69,150	5,112	-	24,075	4,918	-	\$ 103,255
Accrued salaries and benefits	-	-	-	-	-	-	\$ -
Payroll withholding payable	(46,444)	-	-	-	-	-	\$ (46,444)
PERA Payable	171,093	-	-	-	-	-	\$ 171,093
Accrued salaries and benefits	-	-	-	-	-	-	\$ -
Due to other funds	-	-	-	1,141	-	-	\$ 1,141
Deferred revenue	-	-	-	-	-	-	\$ -
Accrued Interest Payable	-	-	186,210	-	-	-	\$ 186,210
Loan Payable Current	-	-	470,000	-	-	-	\$ 470,000
Loan Payable	-	-	40,715,000	-	-	-	\$ 40,715,000
Total liabilities	191,893	5,112	41,371,210	25,216	4,918	-	\$ 41,598,349
							\$ -
							\$ -
							\$ -
Fund balance:							\$ -
Nonspendable:							\$ -
Investment in Capital Assets	-	-	-	-	-	-	\$ -
							\$ -
Total nonspendable fund balance	-	-	-	-	-	-	\$ -
Spendable:							\$ -
Restricted for:							\$ -
TABOR	350,000	-	-	-	-	-	\$ 350,000
Multi Year Commitments	-	-	-	-	-	-	\$ -
Government Grants	-	-	-	-	-	-	\$ -
SPED Reserve	200,000	-	-	-	-	-	\$ 200,000
Business-Type Activities	-	-	-	-	-	-	\$ -
CPP Preschool	-	-	-	-	-	-	\$ -
Pupil Activities	-	-	-	(14,413)	-	-	\$ (14,413)
Committed to:							\$ -
Risk Management	-	-	-	-	-	-	\$ -
Transfer In/(Out)	-	-	-	-	-	-	\$ -
Assigned to:							\$ -
Future year expenditures	-	-	-	-	-	-	\$ -
Unassigned:	1,360,113	-	2,215,585	-	19,735	-	\$ 3,595,433
Total fund balance	1,910,067	(33)	2,215,637	(14,402)	19,735	70	\$ 4,131,076
							\$ -
Total liabilities and fund balance	\$ 2,101,963	\$ 5,076	\$ 43,586,846	\$ 10,814	\$ 24,653	\$ 70	\$ 45,729,425