

LITTLETON PUBLIC SCHOOLS
Littleton Academy Charter School

The financial position and operations of the Littleton Academy Charter School are accounted for in a separate fund of the district. Littleton Academy is reported as a component unit in the annual, audited financial statements of the district.

Balance Sheet		
As of June 30,		
	2016	2015
Assets		
Cash	\$ 500	\$ 500
Investments	1,716,008	1,528,276
Total assets	\$ 1,716,508	\$ 1,528,776
Liabilities and Fund Balance		
Liabilities:		
Accounts payable & retainage payable	\$ 8,193	\$ 9,471
Accrued compensation	158,987	153,972
Deferred revenue—kindergarten tuition	1,550	1,500
Total liabilities	168,730	164,943
Fund balances:		
Restricted for:		
TABOR	114,300	111,700
Assigned—Working Capital per Bond covenants	171,190	171,442
Unassigned—Financial Reserve Policy	667,567	678,198
Unassigned—unrestricted	594,721	402,493
Total fund balance	1,547,778	1,363,833
Total liabilities and fund balance	\$ 1,716,508	\$ 1,528,776

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended June 30, 2016, and 2015

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Program funding from the district	\$ 3,111,954	\$ 3,111,954	\$ 3,119,115	100%	\$ 3,011,659	101%
Supplemental funding from the district	361,440	361,440	361,440	100%	361,440	100%
Capital construction funding and At-Risk (state)	110,790	110,790	114,823	104%	75,369	109%
BEST grant	-	-	-	0%	268,177	56%
Fees and other charges	154,260	154,260	156,839	102%	186,378	95%
Investment earnings	2,450	2,450	7,443	304%	2,442	100%
Other revenue	113,326	113,326	132,989	117%	192,027	175%
Total revenues	3,854,220	3,854,220	3,892,649	101%	4,097,492	97%
Expenditures						
Instruction	2,504,887	2,533,393	2,472,990	98%	2,438,526	100%
Support services	1,320,893	1,331,030	1,235,714	93%	1,950,280	55%
Total expenditures	3,825,780	3,864,423	3,708,704	96%	4,388,806	74%
Revenues Over (Under) Expenditures	\$ 28,440	\$ (10,203)	183,945		(291,314)	
Fund balance—beginning			1,363,833		1,655,147	
Fund balance—ending			\$ 1,547,778		\$ 1,363,833	