

University Schools, Balance Sheet - General Fund, December 31, 2025

Assets

Community Banks of Colorado	2,391,030.89
Community Banks - GF Money Market	7,387,457.91
Points West Community Bank	7,990.51
ArbiterPay (Cash Valley Bank)	1,387.45
Petty Cash	2,934.39
Accounts Receivable	2,383.00
Contract Receivable	315,778.69
Prepaid Expense	840,156.53
Vehicles	50,000.00
Accumulated Depreciation - Vehicles	(7,291.66)
Step-Up to Government-Wide	<u>(42,708.34)</u>
Total Assets	10,949,119.37

Liabilities and Fund Balances

Liabilities:

Accrued Payroll and Benefits	1,116,695.50
Payroll Liability	631,095.93
Deferred Revenue	3,956,703.87
Grant Deferred Revenue	10,504.33
Transfers In - Capital Fund	100,000.00
Deferred Inflows of Resources-Contracts Receivable	<u>315,778.69</u>
Total Liabilities	6,130,778.32

Fund Balances:

Restricted Fund Balance (TABOR Reserve)	795,000.00
Unassigned Fund Balance	<u>3,538,894.48</u>
Fund Balances, July 1, 2025	4,333,894.48

Current Period Revenue	13,064,150.51
Current Period Expenditures	<u>(12,579,704.05)</u>
Total Fund Balances	<u>4,818,340.94</u>
Total Liabilities & Fund Balances	10,949,119.26

University Schools, Revenues - General Fund, December 31, 2025

	2nd Qtr	YTD	Adopted Budget	% of Budget
PPOR (Gross, Special Ed Reimb., Mil Levy)	6,223,817.34	11,976,860.55	23,568,728.00	50.8%
Bond Interest/Savings Interest	34,560.10	54,711.62	160,000.00	34.2%
Building/Facilities/Bus Rental Income	2,325.00	5,525.00	10,000.00	55.3%
Charter School Capital Construction	171,461.76	342,872.50	677,914.00	50.6%
Course/Student Fees	1,433.74	4,525.74	10,000.00	45.3%
Fees - Co-Curriculars	27,927.50	85,041.70	138,000.00	61.6%
General Fees/Other General Revenue	6,541.04	139,978.53	178,300.00	78.5%
Gate Receipts - Extracurricular	25,163.55	44,525.61	58,000.00	76.8%
Grants/Contributions (USPTO/Misc)	250,133.80	250,797.80	338,000.00	74.2%
Joint Use Contributions/Rents	17,667.73	33,095.29	47,500.00	69.7%
Lease Income - Frontier	15,000.00	30,000.00	60,000.00	50.0%
Oil & Gas Revenue/Grazing	-	69,379.97	-	0.0%
Sale of Assets	300.00	300.00	-	0.0%
Testing	9,935.00	9,935.00	14,000.00	71.0%
Title II Funds	-	-	60,921.00	0.0%
Title IV Funds	688.92	658.93	32,990.00	2.0%
Vocational Education Grant	-	-	17,000.00	0.0%
State's On-Behalf Pension Contribution	-	-	600,000.00	0.0%
Clearing Accounts	<u>9,208.25</u>	<u>15,942.27</u>	<u>50,000.00</u>	<u>31.9%</u>

6,796,163.73	13,064,150.51	26,021,353.00	50.2%
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University Schools, Expenditures - General Fund, December 31, 2025

	2nd Qtr.	YTD	Adopted Budget	% of Budget
Personnel Costs:				
Salaries	2,921,448.23	5,878,439.29	12,035,611.00	48.8%
State's On-Behalf Pension Payment	-	-	600,000.00	0.0%
Stipends	105,788.08	159,855.69	290,543.00	55.0%
Benefits	1,107,018.52	2,239,943.68	4,503,862.00	49.7%
General Operations:				
Rent/Building Payments	475,400.01	954,705.52	1,916,533.00	49.8%
Instruction:				
Class Fee Materials - HS (MLO & Other)	15,933.40	25,785.12	85,000.00	30.3%
Classroom Allocations	5,251.71	9,518.10	45,000.00	21.2%
General Supplies	872.65	8,157.40	30,000.00	27.2%
Program Support	764,610.19	1,397,881.44	2,933,566.00	47.7%
Specials	8,725.80	11,972.33	25,000.00	47.9%
Library	10,646.12	25,336.32	35,000.00	72.4%
Professional Development	13,274.86	20,641.45	30,000.00	68.8%
Purchased Professional Ed Services	3,318.25	8,156.70	10,000.00	81.6%
Prior Year Reconciliations	-	-	176,000.00	0.0%
Technology	2,996.67	45,588.50	138,345.00	33.0%
Testing	-	-	42,980.00	0.0%
Textbooks/Curriculum/ Curriculum Development	38,922.83	305,793.09	335,000.00	91.3%
Title II Expenses	9,412.01	13,067.90	60,921.00	21.5%
Title IV Expenses	2,592.73	3,281.65	32,990.00	9.9%

Vocational Expenses	1,291.67	5,576.88	25,000.00	22.3%
Extra-Curricular Activities:				
Athletic Supplies/Fees	35,204.19	72,447.88	140,000.00	51.7%
Fuel	5,126.73	5,927.43	25,000.00	23.7%
Game Official/Labor	26,046.57	42,120.60	55,000.00	76.6%
Field Lights	-	-	23,000.00	0.0%
Vehicles/Field Trip Transportation	-	-	-	0.0%
Vehicle Maintenance	9,190.38	27,647.48	40,000.00	69.1%
Vehicle Rental	4,740.00	5,749.12	3,000.00	191.6%
Facilities Expense:				
Building & Equipment Maintenance	30,495.30	57,539.71	160,000.00	36.0%
Custodial Services	81,503.00	164,415.00	320,000.00	51.4%
Grounds Maintenance	22,384.43	50,169.64	100,000.00	50.2%
Joint Usage	40,582.71	73,314.84	95,000.00	77.2%
Security and Equipment	11,202.71	33,734.29	90,000.00	37.5%
Supplies- Janitorial	18,413.67	31,866.59	40,000.00	79.7%
Trash Removal	11,194.46	20,074.04	66,000.00	30.4%
Operating Expenses:				
Accounting/Audit/Legal Services	2,892.50	7,886.00	30,000.00	26.3%
Advertising	700.80	1,232.34	1,000.00	123.2%
Board of Governors Expenses	5,000.00	5,000.00	4,000.00	125.0%
Dues/Fees/Background Checks	128,130.31	292,723.43	493,358.00	59.3%
Equipment/Maintenance Leases	10,144.83	23,271.50	57,600.00	40.4%
Expulsion Services	-	-	3,000.00	0.0%
Furniture/Fixtures	3,103.19	5,024.99	22,000.00	22.8%
Graduation/Awards Night	680.00	680.00	7,000.00	9.7%
Grant Expenses	16,329.64	27,690.46	100,000.00	27.7%

Insurance-Property/Casualty/Vehicle	-	278,345.00	277,680.00	100.2%
Phones/Internet Services/Website	11,851.40	28,129.95	60,000.00	46.9%
Postage	33.61	2,933.61	4,000.00	73.3%
Utilities:				
Electricity	64,318.81	127,352.65	210,000.00	60.6%
Natural Gas	6,991.35	7,684.37	65,000.00	11.8%
Water/Sewer	29,756.98	60,070.07	110,000.00	54.6%
Clearing Accounts	11,146.74	12,972.00	50,000.00	25.9%
	6,074,668.04	12,579,704.05	26,002,990.00	48.4%

University Schools, Balance Sheet - Capital Fund, December 31, 2025

Assets

Community Banks of Colorado - Checking	127,987.79
Community Banks of Colorado - Money Market	<u>4,271,064.50</u>
	4,399,052.29

Liabilities and Fund Balances

Liabilities:

Transfers In - Other Funds	25,000.00
Transfers Out - General Fund	<u>(100,000.00)</u>
Total Liabilities	(75,000.00)

Fund Balances:

Assigned Fund Balance	2,766,924.64
Restricted Fund Balance	<u>2,954,591.07</u>
Fund Balance, 7/1/2025	5,721,515.71
Current Period Revenue	73,494.86
Current Period Expenditures	<u>(1,320,958.28)</u>
Total Fund Balance	<u>4,474,052.29</u>

Total Liabilities & Fund Balance

4,399,052.29

University Schools, Profit & Loss Statement - Capital Fund, December 31, 2025

Revenues	YTD	Adopted Budget	% of Budget
Interest Income	54,744.86	60,000.00	91.2%
BEST Grant	-	1,200,000.00	0.0%
Contributions - Private Sources	<u>18,750.00</u>	<u>25,000.00</u>	75.0%
Total Revenues	73,494.86	1,285,000.00	5.7%
Expenditures			
Building/Grounds Maintenance	139,883.00	100,000.00	139.9%
Furniture & Equipment	134,769.59	15,000.00	898.5%
Capital Projects from MLO Funding	759,653.80	2,450,000.00	31.0%
Kitchen Remodel/Cafeteria Expansion	286,635.87	1,200,000.00	23.9%
Other Capital Outlay	-	1,500,000.00	0.0%
Main Office Supplies	<u>16.02</u>	<u>-</u>	0.0%
Total Expenditures	1,320,958.28	5,265,000.00	25.1%

CECFA Charter School Refunding and Improvement Revenue Bonds Series 2015

Pursuant to Lease Agreement dated as of March 1, 2015, University Laboratory School, d/b/a University Schools, has the following student count:

Enrollment by Grade

Quarter Ended 12/31/2025

Grade	
Kindergarten	<u>109</u>
First	<u>109</u>
Second	<u>108</u>
Third	<u>110</u>
Fourth	<u>109</u>
Fifth	<u>110</u>
Sixth	<u>163</u>
Seventh	<u>165</u>
Eighth	<u>165</u>
Ninth	<u>176</u>
Tenth	<u>167</u>
Eleventh	<u>155</u>
Twelfth	<u>140</u>
Total	<u><u>1786</u></u>

Certified by: Susan E. Toricelli
Business Manager
2/4/2026