



BOULDER VALLEY
SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS

For The Twelve Months Ended June 30, 2020

Prepared by:
Business Services Division
William Sutter, Chief Financial Officer



**CHARTER SCHOOL
FINANCIAL STATEMENTS
For The Twelve Months Ended June 30, 2020**

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**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Twelve Months Ended June 30, 2020

There are five charter schools within the district: Summit Middle Charter School, Horizons K-8 School, Boulder Preparatory High School, Justice High School, and Peak to Peak Charter Schools, Inc. The schools have separate governing boards but are dependent upon the district for the majority of their funding. In the presentation of current year activity, all budget information reflects amounts approved by the respective governing board of the charter school. The Original Budget column includes the budget approved by the respective charters school governing board for the 2019-20 fiscal year. The Revised Budget column includes amounts from the Adopted Budget, plus or minus approved budget transfers and supplemental budget amendments approved by the respective charter school governing board. More information can be obtained at the charters' websites below.

Summit Middle Charter School:	http://sum.bvsd.org
Horizons K-8 School:	http://horizonsk8school.org
Boulder Preparatory High School:	www.boulderprep.org
Justice High School:	www.justicehigh.org
Peak to Peak Charter Schools, Inc.:	www.peaktopeak.org

SUMMIT MIDDLE CHARTER SCHOOL

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 3,002,546	\$ 3,025,675	\$ 3,025,675	\$ -	
District Mill Levy	833,568	835,169	835,169	-	
Student Fees	41,500	41,500	33,922	(7,578)	
Contributions and Other	87,000	134,450	81,740	(52,710)	
State Sources					
Capital Construction	45,878	49,467	50,054	587	
Grants and Contributions*	28,976	14,553	61,620	47,067	
TOTAL REVENUES	4,039,468	4,100,814	4,088,180	(12,634)	99.7%
EXPENDITURES					
Instruction and Special Instruction*	2,472,324	2,473,522	2,392,903	80,619	
Student Support Services	104,666	104,616	102,168	2,448	
Instructional Staff Support Services	75,583	120,539	107,437	13,102	
General Administration	194,480	192,133	188,031	4,102	
School Administration	663,621	663,567	636,419	27,148	
Business Services	49,949	50,519	50,699	(180)	
Operations and Maintenance	343,422	365,301	351,712	13,589	
Central Services	196,003	197,473	195,363	2,110	
Central Services Allocated to					
Operations and Technology Fund	(19,480)	-	-	-	
Debt Service - Principal	80,000	80,000	80,000	-	
Reserves: Emergency	119,834	120,386	-	120,386	
Reserves: Other	961,979	1,162,209	-	1,162,209	
TOTAL EXPENDITURES	5,242,381	5,530,265	4,104,732	1,425,533	74.2%
NET CHANGE IN FUND BALANCE	(1,202,913)	(1,429,451)	(16,552)	1,412,899	
FUND BALANCE, Beginning	1,207,343	1,434,238	1,434,208	(30)	100.0%
FUND BALANCE, Ending	\$ 4,430	\$ 4,787	\$ 1,417,656	\$ 1,412,869	

*Both revenue and expenditures include \$47,067 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 3,002,546	\$ 3,025,675	\$ 3,025,675	\$ -	
District Mill Levy	833,568	835,169	835,169	-	
Student Fees	41,500	41,500	33,922	(7,578)	
Contributions and Other	87,000	134,450	81,740	(52,710)	
State Sources					
Capital Construction	45,878	49,467	50,054	587	
Grants and Contributions*	28,976	14,553	61,620	47,067	
TOTAL REVENUES	4,039,468	4,100,814	4,088,180	(12,634)	99.7%
EXPENDITURES					
Salaries	2,139,131	2,145,963	2,084,841	61,122	
Employee Benefits*	709,258	702,699	701,999	700	
Total Personnel	2,848,389	2,848,662	2,786,840	61,822	97.8%
Purchased Services	255,153	273,841	230,194	43,647	
Purchased Services From District	850,705	837,516	837,516	-	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	145,801	207,651	170,182	37,469	
Other Costs Allocated to Operations and Technology Fund	(19,480)	-	-	-	
Reserves: Emergency	119,834	120,386	-	120,386	
Reserves: Other	961,979	1,162,209	-	1,162,209	
TOTAL EXPENDITURES	5,242,381	5,530,265	4,104,732	1,425,533	74.2%
NET CHANGE IN FUND BALANCE	(1,202,913)	(1,429,451)	(16,552)	1,412,899	
FUND BALANCE, Beginning	1,207,343	1,434,238	1,434,208	(30)	100.0%
FUND BALANCE, Ending	\$ 4,430	\$ 4,787	\$ 1,417,656	\$ 1,412,869	

*Both revenue and expenditures include \$47,067 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
District Mill Levy	\$ 285,820	\$ 343,597	\$ 343,597	\$ -	
TOTAL REVENUES	<u>285,820</u>	<u>343,597</u>	<u>343,597</u>	<u>-</u>	100.0%
EXPENDITURES					
Operations and Maintenance	7,500	19,500	12,395	7,105	
Central Services Allocated from					
General Fund	19,480	-	-	-	
Reserves: Emergency	8,575	10,315	-	10,315	
Reserves: Other	<u>485,536</u>	<u>556,553</u>	<u>-</u>	<u>556,553</u>	
TOTAL EXPENDITURES	<u>521,091</u>	<u>586,368</u>	<u>12,395</u>	<u>573,973</u>	2.1%
NET CHANGE IN FUND BALANCE	(235,271)	(242,771)	331,202	573,973	
FUND BALANCE, Beginning	<u>235,271</u>	<u>242,771</u>	<u>242,771</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 573,973</u>	<u>\$ 573,973</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,918,617	\$ 2,924,486	\$ 2,924,486	\$ -	
District Mill Levy	848,506	846,760	846,759	(1)	
Outdoor Education Fees	64,000	64,000	62,490	(1,510)	
Student Activities	126,140	118,840	61,253	(57,587)	
Contributions	158,700	163,700	121,194	(42,506)	
Other Local Revenue	5,300	4,300	5,193	893	
State Sources					
Capital Construction	44,724	47,813	48,380	567	
Categorical	85,265	96,139	96,139	-	
Other State Revenue*	-	12,200	66,629	54,429	
TOTAL REVENUES	4,251,252	4,278,238	4,232,523	(45,715)	98.9%
EXPENDITURES					
Instruction and Special Instruction*	3,178,508	3,312,061	3,238,213	73,848	
Student Support Services	173,915	174,459	141,283	33,176	
Instructional Staff Support Services	15,000	20,000	20,418	(418)	
General Administration	77,903	72,907	68,087	4,820	
School Administration	509,904	505,912	472,340	33,572	
Business Services	49,219	54,580	54,416	164	
Operations and Maintenance	434,030	365,532	345,576	19,956	
Operations and Maintenance Allocated to Operations and Technology Fund	(180,280)	(220,000)	(243,181)	23,181	
Central Services	156,915	184,590	184,589	1	
Central Services Allocated to Operations and Technology Fund	(96,578)	(112,124)	(96,578)	(15,546)	
Community Services	37,297	40,543	41,507	(964)	
Reserves: Emergency	221,268	222,326	-	222,326	
Reserves: Other	778,039	757,068	-	757,068	
TOTAL EXPENDITURES	5,355,140	5,377,854	4,226,670	1,151,184	78.6%
NET CHANGE IN FUND BALANCE	(1,103,888)	(1,099,616)	5,853	1,105,469	
FUND BALANCE, Beginning	1,454,869	1,647,123	1,653,374	6,251	100.4%
FUND BALANCE, Ending	\$ 350,981	\$ 547,507	\$ 1,659,227	\$ 1,111,720	

*Both revenue and expenditures include \$54,680 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,918,617	\$ 2,924,486	\$ 2,924,486	\$ -	
District Mill Levy	848,506	846,760	846,759	(1)	
Outdoor Education Fees	64,000	64,000	62,490	(1,510)	
Student Activities	126,140	118,840	61,253	(57,587)	
Contributions	158,700	163,700	36,194	(127,506)	
Other Local Revenue	5,300	4,300	90,193	85,893	
State Sources					
Capital Construction	44,724	47,813	48,380	567	
Grants	85,265	96,139	96,139	-	
Other State Revenue*	-	12,200	66,629	54,429	
TOTAL REVENUES	4,251,252	4,278,238	4,232,523	(45,715)	98.9%
EXPENDITURES					
Salaries	2,532,124	2,576,440	2,541,586	34,854	
Employee Benefits*	845,128	872,666	884,166	(11,500)	
Total Personnel	3,377,252	3,449,106	3,425,752	23,354	99.3%
Purchased Services	223,164	223,664	232,438	(8,774)	
Purchased Services From District	777,265	776,104	776,104	-	
Supplies and Other	255,010	281,710	132,135	149,575	
Other Costs Allocated to Operations and Technology Fund	(276,858)	(332,124)	(339,759)	7,635	
Reserves: Emergency	221,268	222,326	-	222,326	
Reserves: Other	778,039	757,068	-	757,068	
TOTAL EXPENDITURES	5,355,140	5,377,854	4,226,670	1,151,184	78.6%
NET CHANGE IN FUND BALANCE	(1,103,888)	(1,099,616)	5,853	1,105,469	
FUND BALANCE, Beginning	1,454,869	1,647,123	1,653,374	6,251	100.4%
FUND BALANCE, Ending	\$ 350,981	\$ 547,507	\$ 1,659,227	\$ 1,111,720	

*Both revenue and expenditures include \$54,680 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
District Mill Levy	\$ 278,634	\$ 332,124	\$ 332,124	\$ -	
TOTAL REVENUES	<u>278,634</u>	<u>332,124</u>	<u>332,124</u>	<u>-</u>	100.0%
EXPENDITURES					
Operations and Maintenance Allocated from General Fund	180,280	220,000	243,181	(23,181)	
Central Services Allocated from General Fund	96,578	110,291	96,578	13,713	
Reserves: Emergency	<u>8,359</u>	<u>9,964</u>	<u>-</u>	<u>9,964</u>	
TOTAL EXPENDITURES	<u>285,217</u>	<u>340,255</u>	<u>339,759</u>	<u>496</u>	99.9%
NET CHANGE IN FUND BALANCE	(6,583)	(8,131)	(7,635)	496	
FUND BALANCE, Beginning	<u>8,131</u>	<u>8,131</u>	<u>17,599</u>	<u>9,468</u>	216.4%
FUND BALANCE, Ending	<u>\$ 1,548</u>	<u>\$ -</u>	<u>\$ 9,964</u>	<u>\$ 9,964</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 799,045	\$ 891,566	\$ 889,325	\$ (2,241)	
District Mill Levy	220,027	245,503	243,654	(1,849)	
Contributions	19,505	19,505	78,758	59,253	
Investment Earnings	1,000	1,000	3,177	2,177	
State Sources					
Capital Construction	24,348	24,349	29,558	5,209	
Grants and Contributions*	189,756	192,046	188,704	(3,342)	
Federal Sources					
Grants	-	-	15,731	15,731	
TOTAL REVENUES	1,253,681	1,373,969	1,448,907	74,938	105.5%
EXPENDITURES					
Instruction and Special Instruction*	791,659	807,589	776,343	31,246	
Student Support Services	164,473	164,146	276,290	(112,144)	
Instructional Staff Support Services	-	-	5,286	(5,286)	
General Administration	23,331	26,004	36,373	(10,369)	
School Administration	3,401	3,401	33,669	(30,268)	
Business Services	180,710	181,431	44,579	136,852	
Operations and Maintenance	37,850	53,476	29,666	23,810	
Central Services	20,964	23,333	45,554	(22,221)	
Central Services Allocated to Operations and Technology Fund	-	-	(17,622)	17,622	
Debt Service - Principal	15,000	15,000	13,701	1,299	
Debt Service - Interest	4,548	4,548	8,341	(3,793)	
Reserves: Emergency	30,946	34,530	-	34,530	
Reserves: Other	372,100	505,528	-	505,528	
TOTAL EXPENDITURES	1,644,982	1,818,986	1,252,180	566,806	68.8%
NET CHANGE IN FUND BALANCE	(391,301)	(445,017)	196,727	641,744	
FUND BALANCE, Beginning	449,817	503,533	506,351	2,818	100.6%
FUND BALANCE, Ending	\$ 58,516	\$ 58,516	\$ 703,078	\$ 644,562	

*Both revenue and expenditures include \$15,610 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 799,045	\$ 891,566	\$ 889,325	\$ (2,241)	
District Mill Levy	220,027	245,503	243,654	(1,849)	
Contributions	19,505	19,505	78,758	59,253	
Investment Earnings	1,000	1,000	3,177	2,177	
State Sources					
Capital Construction	24,348	24,349	29,558	5,209	
Grants and Contributions*	189,756	192,046	188,704	(3,342)	
State Sources					
Grants	-	-	15,731	15,731	
TOTAL REVENUES	<u>1,253,681</u>	<u>1,373,969</u>	<u>1,448,907</u>	<u>74,938</u>	105.5%
EXPENDITURES					
Salaries	615,057	615,057	614,262	795	
Employee Benefits*	239,206	239,206	244,235	(5,029)	
Total Personnel	<u>854,263</u>	<u>854,263</u>	<u>858,497</u>	<u>(4,234)</u>	100.5%
Purchased Services	66,150	66,150	86,551	(20,401)	
Purchased Services From District	191,306	212,672	226,182	(13,510)	
Supplies and Other	110,669	126,295	76,530	49,765	
Other Costs Allocated to Operations and Technology Fund	-	-	(17,622)	17,622	
Debt Service - Principal	15,000	15,000	13,701	1,299	
Debt Service - Interest	4,548	4,548	8,341	(3,793)	
Reserves: Emergency	30,946	34,530	-	34,530	
Reserves: Other	372,100	505,528	-	505,528	
TOTAL EXPENDITURES	<u>1,644,982</u>	<u>1,818,986</u>	<u>1,252,180</u>	<u>566,806</u>	68.8%
NET CHANGE IN FUND BALANCE	<u>(391,301)</u>	<u>(445,017)</u>	<u>196,727</u>	<u>641,744</u>	
FUND BALANCE, Beginning	<u>449,817</u>	<u>503,533</u>	<u>506,351</u>	<u>2,818</u>	100.6%
FUND BALANCE, Ending	<u>\$ 58,516</u>	<u>\$ 58,516</u>	<u>\$ 703,078</u>	<u>\$ 644,562</u>	

*Both revenue and expenditures include \$15,610 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
District Mill Levy	\$ 75,846	\$ 101,045	\$ 101,045	\$ -	
TOTAL REVENUES	<u>75,846</u>	<u>101,045</u>	<u>101,045</u>	<u>-</u>	100.0%
EXPENDITURES					
Instruction	10,000	15,000	8,156	6,844	
Operations and Maintenance	15,000	10,000	19,151	(9,151)	
Student Transportation	-	25,000	24,403	597	
Central Services	-	-	249	(249)	
Central Services Allocated from					
General Fund	17,622	20,384	17,622	2,762	
Reserves: Emergency	<u>1,548</u>	<u>1,548</u>	<u>-</u>	<u>1,548</u>	
TOTAL EXPENDITURES	<u>44,170</u>	<u>71,932</u>	<u>69,581</u>	<u>2,351</u>	96.7%
NET CHANGE IN FUND BALANCE	31,676	29,113	31,464	2,351	
FUND BALANCE, Beginning	<u>41,069</u>	<u>40,549</u>	<u>42,262</u>	<u>1,713</u>	104.2%
FUND BALANCE, Ending	<u>\$ 72,745</u>	<u>\$ 69,662</u>	<u>\$ 73,726</u>	<u>\$ 4,064</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 737,988	\$ 746,250	\$ 746,250	\$ -	
District Mill Levy	202,967	196,277	196,277	-	
Grants and Contributions	-	-	31,536	31,536	
Local Sources	21,000	21,000	17,468	(3,532)	
State Sources					
At-Risk Supplemental Aid	-	-	52,902	52,902	
Capital Construction	22,811	24,664	24,957	293	
Grants and Contributions*	22,547	305,212	268,714	(36,498)	
Federal Sources					
Grants	303,577	221,979	207,446	(14,533)	
TOTAL REVENUES	1,310,890	1,515,382	1,545,550	30,168	102.0%
EXPENDITURES					
Instruction and Special Instruction*	537,161	708,811	544,552	164,259	
Student Support Services	193,736	376,957	288,645	88,312	
Instructional Staff Support Services	-	-	200	(200)	
General Administration	15,278	18,891	15,494	3,397	
School Administration	227,232	272,573	223,259	49,314	
Business Services	47,619	57,779	54,225	3,554	
Operations and Maintenance	127,816	154,049	112,868	41,181	
Student Transportation	-	-	5,738	(5,738)	
Central Services	45,798	56,903	45,229	11,674	
Reserves: Emergency	30,219	28,540	-	28,540	
TOTAL EXPENDITURES	1,224,859	1,674,503	1,290,210	384,293	77.1%
NET CHANGE IN FUND BALANCE	86,031	(159,121)	255,340	414,461	
FUND BALANCE, Beginning	790,499	159,121	264,499	105,378	166.2%
FUND BALANCE, Ending	\$ 876,530	\$ -	\$ 519,839	\$ 519,839	

*Both revenue and expenditures include \$11,152 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 737,988	\$ 746,250	\$ 746,250	\$ -	
District Mill Levy	202,967	196,277	196,277	-	
Grants and Contributions	-	-	31,536	31,536	
Local Sources	21,000	21,000	17,468	(3,532)	
State Sources					
At-Risk Supplemental Aid	-	-	52,902	52,902	
Capital Construction	22,811	24,664	24,957	293	
Grants and Contributions*	22,547	305,212	268,714	(36,498)	
Federal Sources					
Grants	303,577	221,979	207,446	(14,533)	
TOTAL REVENUES	1,310,890	1,515,382	1,545,550	30,168	102.0%
EXPENDITURES					
Salaries	419,924	654,152	558,593	95,559	
Employee Benefits*	128,581	206,783	186,337	20,446	
Total Personnel	548,505	860,935	744,930	116,005	86.5%
Purchased Services	106,225	131,605	197,789	(66,184)	
Purchased Services From District	211,429	263,067	217,746	45,321	
Supplies and Other	328,481	390,356	129,745	260,611	
Reserves: Emergency	30,219	28,540	-	28,540	
TOTAL EXPENDITURES	1,224,859	1,674,503	1,290,210	384,293	77.1%
NET CHANGE IN FUND BALANCE	86,031	(159,121)	255,340	414,461	
FUND BALANCE, Beginning	790,499	159,121	264,499	105,378	166.2%
FUND BALANCE, Ending	\$ 876,530	\$ -	\$ 519,839	\$ 519,839	

*Both revenue and expenditures include \$11,152 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
District Mill Levy	<u>\$ 64,469</u>	<u>\$ 53,765</u>	<u>\$ 80,551</u>	<u>\$ 26,786</u>	
TOTAL REVENUES	<u>64,469</u>	<u>53,765</u>	<u>80,551</u>	<u>26,786</u>	149.8%
EXPENDITURES					
Operations and Maintenance	82,417	82,034	15,566	66,468	
Central Services	10,000	-	-	-	
Emergency Reserves	<u>2,858</u>	<u>2,537</u>	<u>-</u>	<u>2,537</u>	
TOTAL EXPENDITURES	<u>95,275</u>	<u>84,571</u>	<u>15,566</u>	<u>69,005</u>	18.4%
NET CHANGE IN FUND BALANCE	(30,806)	(30,806)	64,985	95,791	
FUND BALANCE, Beginning	<u>30,806</u>	<u>30,806</u>	<u>56,278</u>	<u>25,472</u>	182.7%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,263</u>	<u>\$ 121,263</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
BUILDING CORPORATION FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources	\$ 113,568	\$ 113,568	\$ 95,979	\$ (17,589)	
TOTAL REVENUES	<u>113,568</u>	<u>113,568</u>	<u>95,979</u>	<u>(17,589)</u>	84.5%
EXPENDITURES					
Fiscal Charges	-	-	14,370	(14,370)	
Debt Service					
Principal	47,571	47,571	1,073,950	(1,026,379)	
Interest	<u>65,997</u>	<u>65,997</u>	<u>48,275</u>	<u>17,722</u>	
TOTAL EXPENDITURES	<u>113,568</u>	<u>113,568</u>	<u>1,136,595</u>	<u>(1,023,027)</u>	1000.8%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-	(1,040,616)	(1,040,616)	
OTHER FINANCING SOURCES					
Sale of School Property	<u>-</u>	<u>-</u>	<u>1,040,616</u>	<u>1,040,616</u>	
NET CHANGE IN FUND BALANCE	-	-	-	-	
FUND BALANCE, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

PEAK TO PEAK CHARTER SCHOOLS, INC.

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 12,153,895	\$ 12,178,453	\$ 12,178,453	\$ -	
District Mill Levy	3,459,297	3,453,135	3,453,135	-	
Intergovernmental:					
State Sources*	778,255	836,519	1,072,264	235,745	
Other Local Income	1,007,284	1,073,211	951,717	(121,494)	
Investment Income	100,000	100,000	89,835	(10,165)	
TOTAL REVENUES	17,498,731	17,641,318	17,745,404	104,086	100.6%
EXPENDITURES					
Current:					
Instruction*	\$ 11,608,963	\$ 11,688,317	11,348,757	339,560	
Support Services:					
General Administration*	3,576,560	3,530,995	3,548,462	(17,467)	
Capital Outlay	324,207	709,368	671,890	37,478	
Rent Expense	1,435,312	1,435,312	1,428,778	6,534	
Facilities and Maintenance	329,396	328,396	277,636	50,760	
Other Supporting Services	241,221	232,337	249,809	(17,472)	
Reserves: Emergency	524,962	529,240	-	529,240	
TOTAL EXPENDITURES AND RESERVE	18,040,621	18,453,965	17,525,332	928,633	95.0%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	399,400	348,000	260,289	87,711	
Transfers out to Food Services	(29,250)	(17,301)	(51,297)	33,996	
TOTAL OTHER FINANCING SOURCES (USES)	370,150	330,699	208,992	121,707	63.2%
NET CHANGE IN FUND BALANCE	(171,740)	(481,948)	429,064	911,012	
FUND BALANCE, Beginning	4,375,150	5,189,973	5,189,973	-	100.0%
FUND BALANCE, Ending	\$ 4,203,410	\$ 4,708,025	\$ 5,619,037	\$ 911,012	

*Both revenue and expenditures include \$202,843 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 12,153,895	\$ 12,178,453	\$ 12,178,453	\$ -	
District Mill Levy	3,459,297	3,453,135	3,453,135	-	
Intergovernmental:					
State Sources*	778,255	836,519	1,072,264	235,745	
Other Local Income	1,007,284	1,073,211	951,717	(121,494)	
Investment Income	100,000	100,000	89,835	(10,165)	
TOTAL REVENUES	17,498,731	17,641,318	17,745,404	104,086	100.6%
EXPENDITURES					
Salaries	9,053,435	9,020,158	8,851,290	168,868	
Employee Benefits*	3,030,046	3,022,609	2,983,749	38,860	
Total Personnel	12,083,481	12,042,767	11,835,039	207,728	98.3%
Purchased Services	2,008,907	2,028,889	2,151,757	(122,868)	
Purchased Services From District	2,073,124	2,060,000	2,060,000	-	
Supplies and Other	1,350,147	1,793,069	1,478,536	314,533	
Reserves: Emergency	524,962	529,240	-	529,240	
TOTAL EXPENDITURES AND RESERVE	18,040,621	18,453,965	17,525,332	928,633	95.0%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	399,400	348,000	260,289	87,711	
Transfers out to Food Services	(29,250)	(17,301)	(51,297)	33,996	
TOTAL OTHER FINANCING SOURCES (USES)	370,150	330,699	208,992	121,707	63.2%
NET CHANGE IN FUND BALANCE	(171,740)	(481,948)	429,064	911,012	
FUND BALANCE, Beginning	4,375,150	5,189,973	5,189,973	-	100.0%
FUND BALANCE, Ending	\$ 4,203,410	\$ 4,708,025	\$ 5,619,037	\$ 911,012	

*Both revenue and expenditures include \$202,843 for the on-behalf payment made for the school by the State of Colorado to Colorado PERA as a component of Senate Bill 18-200.

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Twelve Months Ended June 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
District Mill Levy	\$ 1,153,659	\$ 1,383,023	\$ 1,383,023	\$ -	100.0%
EXPENDITURES					
Maintenance and Operations	1,340,885	1,317,214	1,237,992	79,222	
Reserves: Emergency	34,610	41,491	-	41,491	
 TOTAL EXPENDITURES AND RESERVE	 1,375,495	 1,358,705	 1,237,992	 120,713	 91.1%
 NET CHANGE IN FUND BALANCE	 (221,836)	 24,318	 145,031	 120,713	
FUND BALANCE, Beginning	345,935	389,977	389,977	-	100.0%
FUND BALANCE, Ending	\$ 124,099	\$ 414,295	\$ 535,008	\$ 120,713	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Twelve Months Ended June 30, 2020

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Intergovernmental:					
Federal Sources	\$ 95,786	\$ 91,114	\$ 81,880	\$ (9,234)	
Other Local Income	456,125	457,858	372,422	(85,436)	
 TOTAL REVENUES	<u>551,911</u>	<u>548,972</u>	<u>454,302</u>	<u>(94,670)</u>	82.8%
EXPENDITURES					
Food Services Operations	581,161	566,273	505,599	60,674	
Reserves: Emergency	13,684	13,736	-	13,736	
 TOTAL EXPENDITURES AND RESERVE	<u>594,845</u>	<u>580,009</u>	<u>505,599</u>	<u>74,410</u>	87.2%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	29,250	17,301	51,297	(33,996)	296.5%
 NET CHANGE IN FUND BALANCE	(13,684)	(13,736)	-	13,736	
FUND BALANCE, Beginning	<u>25,199</u>	<u>34,373</u>	<u>34,373</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 11,515</u>	<u>\$ 20,637</u>	<u>\$ 34,373</u>	<u>\$ 13,736</u>	