



BOULDER VALLEY
SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2021

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



**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Nine Months Ended March 31, 2021

Table of Contents

Notes to the Charter School Financial Statements	3
Summit Middle Charter School	4
General Fund by Function	5
General Fund by Object	6
Operations and Technology Fund by Function	7
Horizons K-8 School	8
General Fund by Function	9
General Fund by Object	10
Operations and Technology Fund by Function	11
Boulder Preparatory High School	12
General Fund by Function	13
General Fund by Object	14
Operations and Technology Fund by Function	15
Justice High School	16
General Fund by Function	17
General Fund by Object	18
Operations and Technology Fund by Function	19
Peak to Peak Charter Schools, Inc.	20
General Fund by Function	21
General Fund by Object	22
Operations and Technology Fund by Function	23
Food Services Fund by Function	24



**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Nine Months Ended March 31, 2021

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 2020-21 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
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,817,031	\$ 2,112,728	\$ (704,303)	
District Mill Levy	888,152	948,957	711,717	(237,240)	
Student Fees	61,500	22,500	12,464	(10,036)	
Contributions and Other	43,985	117,000	21,747	(95,253)	
State Sources					
Capital Construction	49,467	54,225	35,951	(18,274)	
Grants and Contributions	24,347	34,299	25,997	(8,302)	
Federal Sources					
Grants and Contributions	-	148,241	148,241	-	
TOTAL REVENUES	3,940,797	4,142,253	3,068,845	(1,073,408)	74.1%
EXPENDITURES					
Instruction and Special Instruction	2,387,754	2,453,819	1,731,080	722,739	
Student Support Services	102,315	105,454	75,131	30,323	
Instructional Staff Support Services	146,436	120,432	92,537	27,895	
General Administration	103,201	98,054	47,036	51,018	
School Administration	638,855	662,422	463,417	199,005	
Business Services	53,364	53,701	40,275	13,426	
Operations and Maintenance	340,633	423,088	314,035	109,053	
Central Services	208,347	223,136	189,400	33,736	
Central Services Allocated to					
Operations and Technology Fund	-	(51,378)	-	(51,378)	
Debt Service - Principal	80,000	80,000	80,000	-	
Reserves: Emergency	118,539	117,420	-	117,420	
Reserves: Other	1,108,813	1,273,761	-	1,273,761	
TOTAL EXPENDITURES	5,288,257	5,559,909	3,032,911	2,526,998	54.5%
NET CHANGE IN FUND BALANCE	(1,347,460)	(1,417,656)	35,934	1,453,590	
FUND BALANCE, Beginning	1,361,738	1,417,656	1,417,656	-	100.0%
FUND BALANCE, Ending	\$ 14,278	\$ -	\$ 1,453,590	\$ 1,453,590	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,817,031	\$ 2,112,728	\$ (704,303)	
District Mill Levy	888,152	948,957	711,717	(237,240)	
Student Fees	61,500	22,500	12,464	(10,036)	
Contributions and Other	43,985	117,000	21,747	(95,253)	
State Sources					
Capital Construction	49,467	54,225	35,951	(18,274)	
Grants and Contributions	24,347	34,299	25,997	(8,302)	
Federal Sources					
Grants	-	148,241	148,241	-	
TOTAL REVENUES	3,940,797	4,142,253	3,068,845	(1,073,408)	74.1%
EXPENDITURES					
Salaries	2,062,904	2,121,090	1,547,774	573,316	
Employee Benefits	745,616	710,651	490,732	219,919	
Total Personnel	2,808,520	2,831,741	2,038,506	793,235	72.0%
Purchased Services	155,577	97,605	53,992	43,613	
Purchased Services From District	839,858	939,594	704,696	234,898	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	176,950	271,166	155,717	115,449	
Other Costs Allocated to Operations and Technology Fund	-	(51,378)	-	(51,378)	
Reserves: Emergency	118,539	117,420	-	117,420	
Reserves: Other	1,108,813	1,273,761	-	1,273,761	
TOTAL EXPENDITURES	5,288,257	5,559,909	3,032,911	2,526,998	54.5%
NET CHANGE IN FUND BALANCE	(1,347,460)	(1,417,656)	35,934	1,453,590	
FUND BALANCE, Beginning	1,361,738	1,417,656	1,417,656	-	100.0%
FUND BALANCE, Ending	\$ 14,278	\$ -	\$ 1,453,590	\$ 1,453,590	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2021

	<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	\$ 340,009	\$ 360,685	\$ 270,514	\$ (90,171)	
TOTAL REVENUES	<u>340,009</u>	<u>360,685</u>	<u>270,514</u>	<u>(90,171)</u>	75.0%
EXPENDITURES					
Operations and Maintenance	105,600	-	-	-	
Central Services Allocated from					
General Fund	-	51,378	-	51,378	
Reserves: Emergency	10,200	10,801	-	10,801	
Reserves: Other	<u>791,077</u>	<u>857,179</u>	<u>-</u>	<u>857,179</u>	
TOTAL EXPENDITURES	<u>906,877</u>	<u>919,358</u>	<u>-</u>	<u>919,358</u>	0.0%
NET CHANGE IN FUND BALANCE	(566,868)	(558,673)	270,514	829,187	
FUND BALANCE, Beginning	<u>566,868</u>	<u>573,973</u>	<u>573,973</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ 15,300</u>	<u>\$ 844,487</u>	<u>\$ 829,187</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,765,260	\$ 2,073,945	\$ (691,315)	
District Mill Levy	859,168	978,471	733,853	(244,618)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	40,000	19,899	(20,101)	
Contributions	147,200	75,000	103,890	28,890	
Other Local Revenue	2,550	7,000	6,096	(904)	
State Sources					
Capital Construction	48,591	48,591	31,724	(16,867)	
Categorical	97,339	102,379	76,784	(25,595)	
Grants and Contributions	-	54,680	-	(54,680)	
Federal Sources					
Grants	-	803,100	826,936	23,836	
TOTAL REVENUES	4,177,448	4,874,481	3,874,817	(999,664)	79.5%
EXPENDITURES					
Instruction and Special Instruction	3,110,788	3,453,355	2,548,439	904,916	
Student Support Services	165,440	124,117	85,236	38,881	
Instructional Staff Support Services	3,750	3,750	8,374	(4,624)	
General Administration	95,166	69,464	48,483	20,981	
School Administration	495,400	491,931	360,512	131,419	
Business Services	56,567	57,714	42,793	14,921	
Operations and Maintenance	365,843	445,706	333,852	111,854	
Operations and Maintenance Allocated to Operations and Technology Fund	(220,000)	(230,117)	(132,947)	(97,170)	
Central Services	192,056	243,717	182,788	60,929	
Central Services Allocated to Operations and Technology Fund	(109,589)	(123,276)	(73,963)	(49,313)	
Community Services	34,570	47,784	41,429	6,355	
Reserves: Emergency	172,250	176,224	-	176,224	
Reserves: Other	597,448	700,013	-	700,013	
TOTAL EXPENDITURES	4,959,689	5,460,382	3,444,996	2,015,386	63.1%
NET CHANGE IN FUND BALANCE	(782,241)	(585,901)	429,821	1,015,722	
FUND BALANCE, Beginning	1,706,194	1,659,227	1,659,227	-	100.0%
FUND BALANCE, Ending	\$ 923,953	\$ 1,073,326	\$ 2,089,048	\$ 1,015,722	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,765,260	\$ 2,073,945	\$ (691,315)	
District Mill Levy	859,168	978,471	733,853	(244,618)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	40,000	19,899	(20,101)	
Contributions	147,200	75,000	103,890	28,890	
Other Local Revenue	2,550	7,000	6,096	(904)	
State Sources					
Capital Construction	48,591	48,591	31,724	(16,867)	
Categorical	97,339	102,379	76,784	(25,595)	
Grants and Contributions	-	54,680	-	(54,680)	
Federal Sources					
Grants	-	803,100	826,936	23,836	
TOTAL REVENUES	4,177,448	4,874,481	3,874,817	(999,664)	79.5%
EXPENDITURES					
Salaries	2,505,250	2,651,089	1,997,818	653,271	
Employee Benefits	900,302	984,594	637,543	347,051	
Total Personnel	3,405,552	3,635,683	2,635,361	1,000,322	72.5%
Purchased Services	153,914	100,542	59,505	41,037	
Purchased Services From District	819,865	882,143	661,607	220,536	
Supplies and Other	140,249	319,170	295,433	23,737	
Other Costs Allocated to Operations and Technology Fund	(329,589)	(353,393)	(206,910)	(146,483)	
Reserves: Emergency	172,250	176,224	-	176,224	
Reserves: Other	597,448	700,013	-	700,013	
TOTAL EXPENDITURES	4,959,689	5,460,382	3,444,996	2,015,386	63.1%
NET CHANGE IN FUND BALANCE	(782,241)	(585,901)	429,821	1,015,722	
FUND BALANCE, Beginning	1,706,194	1,659,227	1,659,227	-	100.0%
FUND BALANCE, Ending	\$ 923,953	\$ 1,073,326	\$ 2,089,048	\$ 1,015,722	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
District Mill Levy	\$ 345,078	\$ 354,051	\$ 265,538	\$ (88,513)	
TOTAL REVENUES	345,078	354,051	265,538	(88,513)	75.0%
EXPENDITURES					
Operations and Maintenance Allocated from General Fund	220,000	230,117	132,947	97,170	
Central Services Allocated from General Fund	109,589	123,276	73,963	49,313	
Reserves: Emergency	10,352	10,622	-	10,622	
TOTAL EXPENDITURES	339,941	364,015	206,910	157,105	56.8%
NET CHANGE IN FUND BALANCE	5,137	(9,964)	58,628	68,592	
FUND BALANCE, Beginning	9,964	9,964	9,964	-	100.0%
FUND BALANCE, Ending	\$ 15,101	\$ -	\$ 68,592	\$ 68,592	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 796,000	\$ 764,160	\$ 572,927	\$ (191,233)	
District Mill Levy	244,935	245,526	191,049	(54,477)	
Contributions	19,505	19,505	65,342	45,837	
Investment Earnings	1,000	1,000	12,991	11,991	
State Sources					
Capital Construction	27,926	26,809	19,738	(7,071)	
Grants and Contributions	278,410	283,513	136,622	(146,891)	
Federal Sources					
Grants	-	62,023	76,843	14,820	
TOTAL REVENUES	1,367,776	1,402,536	1,075,512	(327,024)	76.7%
EXPENDITURES					
Instruction and Special Instruction	876,994	864,329	611,568	252,761	
Student Support Services	306,204	311,580	215,796	95,784	
Instructional Staff Support Services	28,000	34,847	21,847	13,000	
General Administration	44,612	42,529	25,561	16,968	
School Administration	35,268	75,444	29,441	46,003	
Business Services	52,408	48,418	35,647	12,771	
Operations and Maintenance	58,354	56,737	48,515	8,222	
Central Services	32,887	65,890	44,083	21,807	
Central Services Allocated to Operations and Technology Fund	-	(31,752)	(16,198)	(15,554)	
Debt Service - Principal	12,120	12,120	8,106	4,014	
Debt Service - Interest	7,428	7,428	4,623	2,805	
Reserves: Emergency	32,575	31,272	-	31,272	
TOTAL EXPENDITURES	1,486,850	1,518,842	1,028,989	489,853	67.7%
NET CHANGE IN FUND BALANCE	(119,074)	(116,306)	46,523	162,829	
FUND BALANCE, Beginning	648,654	698,126	703,078	4,952	100.7%
FUND BALANCE, Ending	\$ 529,580	\$ 581,820	\$ 749,601	\$ 167,781	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2021

	<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	\$ 796,000	\$ 764,160	\$ 572,927	\$ (191,233)	
District Mill Levy	244,935	245,526	191,049	(54,477)	
Contributions	19,505	19,505	65,342	45,837	
Investment Earnings	1,000	1,000	12,991	11,991	
State Sources					
Capital Construction	27,926	26,809	19,738	(7,071)	
Grants and Contributions	278,410	283,513	136,622	(146,891)	
State Sources					
Grants	-	62,023	76,843	14,820	
TOTAL REVENUES	<u>1,367,776</u>	<u>1,402,536</u>	<u>1,075,512</u>	<u>(327,024)</u>	76.7%
EXPENDITURES					
Salaries	700,396	696,006	497,225	198,781	
Employee Benefits	263,839	285,076	178,378	106,698	
Total Personnel	<u>964,235</u>	<u>981,082</u>	<u>675,603</u>	<u>305,479</u>	68.9%
Purchased Services	119,375	134,988	117,253	17,735	
Purchased Services From District	211,101	240,242	172,407	67,835	
Supplies and Other	140,016	143,462	67,195	76,267	
Other Costs Allocated to Operations and Technology Fund	-	(31,752)	(16,198)	(15,554)	
Debt Service - Principal	12,120	12,120	8,106	4,014	
Debt Service - Interest	7,428	7,428	4,623	2,805	
Reserves: Emergency	32,575	31,272	-	31,272	
TOTAL EXPENDITURES	<u>1,486,850</u>	<u>1,518,842</u>	<u>1,028,989</u>	<u>489,853</u>	67.7%
NET CHANGE IN FUND BALANCE	<u>(119,074)</u>	<u>(116,306)</u>	<u>46,523</u>	<u>162,829</u>	
FUND BALANCE, Beginning	<u>648,654</u>	<u>698,126</u>	<u>703,078</u>	<u>4,952</u>	100.7%
FUND BALANCE, Ending	<u>\$ 529,580</u>	<u>\$ 581,820</u>	<u>\$ 749,601</u>	<u>\$ 167,781</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2021

	<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	\$ 94,710	\$ 97,828	\$ 73,371	\$ (24,457)	
TOTAL REVENUES	<u>94,710</u>	<u>97,828</u>	<u>73,371</u>	<u>(24,457)</u>	75.0%
EXPENDITURES					
Instruction	30,000	15,000	4,625	10,375	
Operations and Maintenance	10,000	12,500	9,016	3,484	
Central Services	-	-	948	(948)	
Central Services Allocated from					
General Fund	-	31,752	16,198	15,554	
Reserves: Emergency	<u>1,548</u>	<u>1,548</u>	<u>-</u>	<u>1,548</u>	
TOTAL EXPENDITURES	<u>41,548</u>	<u>60,800</u>	<u>30,787</u>	<u>30,013</u>	50.6%
NET CHANGE IN FUND BALANCE	53,162	37,028	42,584	5,556	
FUND BALANCE, Beginning	<u>65,000</u>	<u>73,726</u>	<u>73,726</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 118,162</u>	<u>\$ 110,754</u>	<u>\$ 116,310</u>	<u>\$ 5,556</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 749,825	\$ 652,720	\$ 483,060	\$ (169,660)	
District Mill Levy	208,590	201,504	155,005	(46,499)	
Grants and Contributions	-	-	3,815	3,815	
Local Sources	20,000	15,000	5,990	(9,010)	
State Sources					
Capital Construction	24,854	24,854	11,956	(12,898)	
Grants and Contributions	228,994	290,986	233,181	(57,805)	
Federal Sources					
Grants	257,547	374,295	253,366	(120,929)	
TOTAL REVENUES	1,489,810	1,559,359	1,146,373	(412,986)	73.5%
EXPENDITURES					
Instruction and Special Instruction	662,543	731,963	500,981	230,982	
Student Support Services	257,400	382,165	233,969	148,196	
General Administration	13,162	12,744	10,308	2,436	
School Administration	241,362	245,262	175,991	69,271	
Business Services	56,372	55,923	42,181	13,742	
Operations and Maintenance	99,525	92,047	66,076	25,971	
Operations and Maintenance Allocated to Operations and Technology Fund	-	-	(22,581)	22,581	
Student Transportation	5,000	10,000	6,872	3,128	
Central Services	60,083	66,346	41,770	24,576	
Community Services	894	2,000	-	2,000	
School Projects	-	-	66,679	(66,679)	
Reserves: Emergency	30,845	27,539	-	27,539	
TOTAL EXPENDITURES	1,427,186	1,625,989	1,122,246	503,743	69.0%
NET CHANGE IN FUND BALANCE	62,624	(66,630)	24,127	90,757	
FUND BALANCE, Beginning	379,073	518,350	519,839	1,489	100.3%
FUND BALANCE, Ending	\$ 441,697	\$ 451,720	\$ 543,966	\$ 92,246	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2021

	<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	\$ 749,825	\$ 652,720	\$ 483,060	\$ (169,660)	
District Mill Levy	208,590	201,504	155,005	(46,499)	
Grants and Contributions	-	-	3,815	3,815	
Local Sources	20,000	15,000	5,990	(9,010)	
State Sources					
Capital Construction	24,854	24,854	11,956	(12,898)	
Grants and Contributions	228,994	290,986	233,181	(57,805)	
Federal Sources					
Grants	257,547	374,295	253,366	(120,929)	
TOTAL REVENUES	<u>1,489,810</u>	<u>1,559,359</u>	<u>1,146,373</u>	<u>(412,986)</u>	73.5%
EXPENDITURES					
Salaries	603,555	647,274	490,655	156,619	
Employee Benefits	192,358	205,497	158,442	47,055	
Total Personnel	<u>795,913</u>	<u>852,771</u>	<u>649,097</u>	<u>203,674</u>	76.1%
Purchased Services	95,750	178,555	76,201	102,354	
Purchased Services From District	316,487	311,241	225,441	85,800	
Supplies and Other	188,191	255,883	194,088	61,795	
Other Costs Allocated to Operations and Technology Fund	-	-	(22,581)	22,581	
Reserves: Emergency	30,845	27,539	-	27,539	
TOTAL EXPENDITURES	<u>1,427,186</u>	<u>1,625,989</u>	<u>1,122,246</u>	<u>503,743</u>	69.0%
NET CHANGE IN FUND BALANCE	62,624	(66,630)	24,127	90,757	
FUND BALANCE, Beginning	<u>379,073</u>	<u>518,350</u>	<u>519,839</u>	<u>1,489</u>	100.3%
FUND BALANCE, Ending	<u>\$ 441,697</u>	<u>\$ 451,720</u>	<u>\$ 543,966</u>	<u>\$ 92,246</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2021

	<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	\$ 80,077	\$ 79,224	\$ 58,853	\$ (20,371)	
TOTAL REVENUES	<u>80,077</u>	<u>79,224</u>	<u>58,853</u>	<u>(20,371)</u>	74.3%
EXPENDITURES					
Operations and Maintenance	113,000	48,000	11,729	36,271	
Operations and Maintenance Allocated from General Fund	-	-	22,581	(22,581)	
Emergency Reserves	<u>2,402</u>	<u>2,377</u>	<u>-</u>	<u>2,377</u>	
TOTAL EXPENDITURES	<u>115,402</u>	<u>50,377</u>	<u>34,310</u>	<u>16,067</u>	68.1%
NET CHANGE IN FUND BALANCE	(35,325)	28,847	24,543	(4,304)	
FUND BALANCE, Beginning	<u>109,910</u>	<u>121,263</u>	<u>121,263</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 74,585</u>	<u>\$ 150,110</u>	<u>\$ 145,806</u>	<u>\$ (4,304)</u>	

PEAK TO PEAK CHARTER SCHOOLS, INC.

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,502,200	\$ 11,473,435	\$ 8,605,076	\$ (2,868,359)	
District Mill Levy	3,660,433	3,960,491	2,970,368	(990,123)	
Intergovernmental:					
State Sources	1,498,186	1,576,414	1,404,032	(172,382)	
Other Local Income	1,074,525	945,850	596,389	(349,461)	
Investment Income	105,000	70,000	8,574	(61,426)	
TOTAL REVENUES	17,840,344	18,026,190	13,584,439	(4,441,751)	75.4%
EXPENDITURES					
Current:					
Instruction	12,791,399	12,671,818	7,826,682	4,845,136	
Support Services:					
General Administration	3,284,599	3,125,847	2,247,171	878,676	
Capital Outlay	125,000	367,780	220,499	147,281	
Rent Expense	1,436,302	1,436,302	1,066,479	369,823	
Facilities and Maintenance	135,423	130,158	100,627	29,531	
Other Supporting Services	249,919	332,856	168,770	164,086	
Reserves: Emergency	535,210	540,786	-	540,786	
TOTAL EXPENDITURES AND RESERVE	18,557,852	18,605,547	11,630,228	6,975,319	62.5%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	351,500	349,500	29,976	(319,524)	
Transfers out to Food Services	(12,634)	(156,096)	(68,623)	87,473	
TOTAL OTHER FINANCING SOURCES (USES)	338,866	193,404	(38,647)	(232,051)	-20.0%
NET CHANGE IN FUND BALANCE	(378,642)	(385,953)	1,915,564	2,301,517	
FUND BALANCE, Beginning	5,237,264	5,619,037	5,619,037	-	100.0%
FUND BALANCE, Ending	\$ 4,858,622	\$ 5,233,084	\$ 7,534,601	\$ 2,301,517	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,502,200	\$ 11,473,435	\$ 8,605,076	\$ (2,868,359)	
District Mill Levy	3,660,433	3,960,491	2,970,368	(990,123)	
Intergovernmental:					
State Sources	1,498,186	1,576,414	1,404,032	(172,382)	
Other Local Income	1,074,525	945,850	596,389	(349,461)	
Investment Income	105,000	70,000	8,574	(61,426)	
TOTAL REVENUES	17,840,344	18,026,190	13,584,439	(4,441,751)	75.4%
EXPENDITURES					
Salaries	9,349,095	9,356,382	6,249,434	3,106,948	
Employee Benefits	3,181,617	3,191,449	2,048,566	1,142,883	
Total Personnel	12,530,712	12,547,831	8,298,000	4,249,831	66.1%
Purchased Services	1,942,729	1,926,287	1,371,668	554,619	
Purchased Services From District	1,742,320	1,806,795	1,355,096	451,699	
Supplies and Other	1,806,881	1,783,848	605,464	1,178,384	
Reserves: Emergency	535,210	540,786	-	540,786	
TOTAL EXPENDITURES AND RESERVE	18,557,852	18,605,547	11,630,228	6,975,319	62.5%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	351,500	349,500	29,976	(319,524)	
Transfers out to Food Services	(12,634)	(156,096)	(68,623)	87,473	
TOTAL OTHER FINANCING SOURCES (USES)	338,866	193,404	(38,647)	(232,051)	-20.0%
NET CHANGE IN FUND BALANCE	(378,642)	(385,953)	1,915,564	2,301,517	
FUND BALANCE, Beginning	5,237,264	5,619,037	5,619,037	-	100.0%
FUND BALANCE, Ending	\$ 4,858,622	\$ 5,233,084	\$ 7,534,601	\$ 2,301,517	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2021

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
District Mill Levy	\$ 1,368,553	\$ 1,469,370	\$ 1,102,028	\$ (367,342)	75.0%
EXPENDITURES					
Maintenance and Operations	1,653,672	1,774,937	1,220,292	554,645	
Reserves: Emergency	41,057	44,081	-	44,081	
TOTAL EXPENDITURES AND RESERVE	1,694,729	1,819,018	1,220,292	598,726	67.1%
NET CHANGE IN FUND BALANCE	(326,176)	(349,648)	(118,264)	231,384	
FUND BALANCE, Beginning	389,977	535,008	535,008	-	100.0%
FUND BALANCE, Ending	\$ 63,801	\$ 185,360	\$ 416,744	\$ 231,384	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Nine Months Ended March 31, 2021

	<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	\$ 94,319	\$ 46,800	\$ 47,369	\$ 569	
Other Local Income	<u>471,594</u>	<u>234,000</u>	<u>26,941</u>	<u>(207,059)</u>	
TOTAL REVENUES	<u>565,913</u>	<u>280,800</u>	<u>74,310</u>	<u>(206,490)</u>	26.5%
EXPENDITURES					
Food Services Operations	578,547	436,896	238,815	198,081	
Reserves: Emergency	<u>14,148</u>	<u>7,020</u>	<u>-</u>	<u>7,020</u>	
TOTAL EXPENDITURES AND RESERVE	<u>592,695</u>	<u>443,916</u>	<u>238,815</u>	<u>205,101</u>	53.8%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	<u>12,634</u>	<u>156,096</u>	<u>68,623</u>	<u>(87,473)</u>	44.0%
NET CHANGE IN FUND BALANCE	(14,148)	(7,020)	(95,882)	(88,862)	
FUND BALANCE, Beginning	<u>34,373</u>	<u>34,373</u>	<u>34,373</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 20,225</u>	<u>\$ 27,353</u>	<u>\$ (61,509)</u>	<u>\$ (88,862)</u>	