



BOULDER VALLEY
SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2020

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



**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Nine Months Ended March 31, 2020

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**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Nine Months Ended March 31, 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
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 3,002,546	\$ 3,025,675	\$ 2,269,256	\$ (756,419)	
District Mill Levy	833,568	835,169	626,377	(208,792)	
Student Fees	41,500	41,500	34,726	(6,774)	
Contributions and Other	87,000	134,450	42,050	(92,400)	
State Sources					
Capital Construction	45,878	49,467	33,045	(16,422)	
Grants	28,976	14,553	10,915	(3,638)	
TOTAL REVENUES	4,039,468	4,100,814	3,016,369	(1,084,445)	73.6%
EXPENDITURES					
Instruction and Special Instruction	2,472,324	2,473,522	1,811,563	661,959	
Student Support Services	104,666	104,616	78,328	26,288	
Instructional Staff Support Services	75,583	120,539	91,513	29,026	
General Administration	194,480	192,133	171,496	20,637	
School Administration	663,621	663,567	462,952	200,615	
Business Services	49,949	50,519	37,910	12,609	
Operations and Maintenance	343,422	365,301	263,664	101,637	
Central Services	196,003	197,473	148,619	48,854	
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	3,146,046	2,384,219	56.9%
NET CHANGE IN FUND BALANCE	(1,202,913)	(1,429,451)	(129,676)	1,299,775	
FUND BALANCE, Beginning	1,207,343	1,434,238	1,434,208	(30)	100.0%
FUND BALANCE, Ending	\$ 4,430	\$ 4,787	\$ 1,304,532	\$ 1,299,745	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 3,002,546	\$ 3,025,675	\$ 2,269,256	\$ (756,419)	
District Mill Levy	833,568	835,169	626,377	(208,792)	
Student Fees	41,500	41,500	34,726	(6,774)	
Contributions and Other	87,000	134,450	42,050	(92,400)	
State Sources					
Capital Construction	45,878	49,467	33,045	(16,422)	
Grants	28,976	14,553	10,915	(3,638)	
TOTAL REVENUES	4,039,468	4,100,814	3,016,369	(1,084,445)	73.6%
EXPENDITURES					
Salaries	2,139,131	2,145,963	1,619,712	526,251	
Employee Benefits	709,258	702,699	477,304	225,395	
Total Personnel	2,848,389	2,848,662	2,097,016	751,646	73.6%
Purchased Services	255,153	273,841	215,182	58,659	
Purchased Services From District	850,705	837,516	628,137	209,379	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	145,801	207,651	125,710	81,941	
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	3,146,046	2,384,219	56.9%
NET CHANGE IN FUND BALANCE	(1,202,913)	(1,429,451)	(129,676)	1,299,775	
FUND BALANCE, Beginning	1,207,343	1,434,238	1,434,208	(30)	100.0%
FUND BALANCE, Ending	\$ 4,430	\$ 4,787	\$ 1,304,532	\$ 1,299,745	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 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	\$ 257,698	\$ (85,899)	
TOTAL REVENUES	<u>285,820</u>	<u>343,597</u>	<u>257,698</u>	<u>(85,899)</u>	75.0%
EXPENDITURES					
Operations and Maintenance	7,500	19,500	-	19,500	
Central Services Allocated from					
General Fund	19,480	-	-	-	
Reserves: Emergency	8,575	10,315	-	10,315	
Reserves: Other	485,536	556,553	-	556,553	
TOTAL EXPENDITURES	<u>521,091</u>	<u>586,368</u>	<u>-</u>	<u>586,368</u>	0.0%
NET CHANGE IN FUND BALANCE	(235,271)	(242,771)	257,698	500,469	
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>\$ 500,469</u>	<u>\$ 500,469</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,918,617	\$ 2,924,486	\$ 2,193,365	\$ (731,121)	
District Mill Levy	848,506	846,760	635,069	(211,691)	
Outdoor Education Fees	64,000	64,000	62,490	(1,510)	
Student Activities	126,140	118,840	57,738	(61,102)	
Contributions	158,700	163,700	110,539	(53,161)	
Other Local Revenue	5,300	4,300	4,765	465	
State Sources					
Capital Construction	44,724	47,813	30,910	(16,903)	
Categorical	85,265	96,139	72,104	(24,035)	
Other State Revenue	-	12,200	9,591	(2,609)	
TOTAL REVENUES	4,251,252	4,278,238	3,176,571	(1,101,667)	74.2%
EXPENDITURES					
Instruction and Special Instruction	3,178,508	3,312,061	2,448,599	863,462	
Student Support Services	173,915	174,459	115,246	59,213	
Instructional Staff Support Services	15,000	20,000	18,042	1,958	
General Administration	77,903	72,907	51,065	21,842	
School Administration	509,904	505,912	359,615	146,297	
Business Services	49,219	54,580	41,809	12,771	
Operations and Maintenance	434,030	365,532	111,644	253,888	
Operations and Maintenance Allocated to Operations and Technology Fund	(180,280)	(220,000)	-	(220,000)	
Central Services	156,915	184,590	138,442	46,148	
Central Services Allocated to Operations and Technology Fund	(96,578)	(112,124)	(72,434)	(39,690)	
Community Services	37,297	40,543	30,758	9,785	
Reserves: Emergency	221,268	222,326	-	222,326	
Reserves: Other	778,039	757,068	-	757,068	
TOTAL EXPENDITURES	5,355,140	5,377,854	3,242,786	2,135,068	60.3%
NET CHANGE IN FUND BALANCE	(1,103,888)	(1,099,616)	(66,215)	1,033,401	
FUND BALANCE, Beginning	1,454,869	1,647,123	1,648,123	1,000	100.1%
FUND BALANCE, Ending	\$ 350,981	\$ 547,507	\$ 1,581,908	\$ 1,034,401	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,918,617	\$ 2,924,486	\$ 2,193,365	\$ (731,121)	
District Mill Levy	848,506	846,760	635,069	(211,691)	
Outdoor Education Fees	64,000	64,000	62,490	(1,510)	
Student Activities	126,140	118,840	57,738	(61,102)	
Contributions	158,700	163,700	110,539	(53,161)	
Other Local Revenue	5,300	4,300	4,765	465	
State Sources					
Capital Construction	44,724	47,813	30,910	(16,903)	
Grants	85,265	96,139	72,104	(24,035)	
Other State Revenue	-	12,200	9,591	(2,609)	
TOTAL REVENUES	4,251,252	4,278,238	3,176,571	(1,101,667)	74.2%
EXPENDITURES					
Salaries	2,532,124	2,576,440	1,940,999	635,441	
Employee Benefits	845,128	872,666	606,907	265,759	
Total Personnel	3,377,252	3,449,106	2,547,906	901,200	73.9%
Purchased Services	223,164	223,664	217,722	5,942	
Purchased Services From District	777,265	776,104	582,078	194,026	
Supplies and Other	255,010	281,710	101,566	180,144	
Other Costs Allocated to Operations and Technology Fund	(276,858)	(332,124)	(206,486)	(125,638)	
Reserves: Emergency	221,268	222,326	-	222,326	
Reserves: Other	778,039	757,068	-	757,068	
TOTAL EXPENDITURES	5,355,140	5,377,854	3,242,786	2,135,068	60.3%
NET CHANGE IN FUND BALANCE	(1,103,888)	(1,099,616)	(66,215)	1,033,401	
FUND BALANCE, Beginning	1,454,869	1,647,123	1,648,123	1,000	100.1%
FUND BALANCE, Ending	\$ 350,981	\$ 547,507	\$ 1,581,908	\$ 1,034,401	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 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	\$ 249,093	\$ (83,031)	
TOTAL REVENUES	<u>278,634</u>	<u>332,124</u>	<u>249,093</u>	<u>(83,031)</u>	75.0%
EXPENDITURES					
Operations and Maintenance Allocated from General Fund	180,280	220,000	134,052	85,948	
Central Services Allocated from General Fund	96,578	110,291	72,434	37,857	
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>206,486</u>	<u>133,769</u>	60.7%
NET CHANGE IN FUND BALANCE	(6,583)	(8,131)	42,607	50,738	
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>\$ 60,206</u>	<u>\$ 60,206</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 799,045	\$ 891,566	\$ 666,993	\$ (224,573)	
District Mill Levy	220,027	245,503	182,741	(62,762)	
Contributions	19,505	41,568	44,962	3,394	
Investment Earnings	1,000	1,000	(465)	(1,465)	
State Sources					
Capital Construction	24,348	24,349	18,138	(6,211)	
Grants	189,756	169,983	134,767	(35,216)	
TOTAL REVENUES	1,253,681	1,373,969	1,047,136	(326,833)	76.2%
EXPENDITURES					
Instruction and Special Instruction	791,659	807,139	595,052	212,087	
Student Support Services	164,473	164,596	203,564	(38,968)	
General Administration	23,331	26,004	47,731	(21,727)	
School Administration	3,401	3,401	26,444	(23,043)	
Business Services	180,710	181,431	33,871	147,560	
Operations and Maintenance	37,850	53,476	24,909	28,567	
Central Services	20,964	23,333	34,376	(11,043)	
Central Services Allocated to Operations and Technology Fund	-	-	(13,216)	13,216	
Debt Service - Principal	15,000	15,000	11,153	3,847	
Debt Service - Interest	4,548	4,548	7,130	(2,582)	
Reserves: Emergency	30,946	34,530	-	34,530	
Reserves: Other	372,100	505,528	-	505,528	
TOTAL EXPENDITURES	1,644,982	1,818,986	971,014	847,972	53.4%
NET CHANGE IN FUND BALANCE	(391,301)	(445,017)	76,122	521,139	
FUND BALANCE, Beginning	449,817	503,533	506,351	2,818	100.6%
FUND BALANCE, Ending	\$ 58,516	\$ 58,516	\$ 582,473	\$ 523,957	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 799,045	\$ 891,566	\$ 666,993	\$ (224,573)	
District Mill Levy	220,027	245,503	182,741	(62,762)	
Contributions	19,505	41,568	44,962	3,394	
Investment Earnings	1,000	1,000	(465)	(1,465)	
State Sources					
Capital Construction	24,348	24,349	18,138	(6,211)	
Grants	189,756	169,983	134,767	(35,216)	
TOTAL REVENUES	1,253,681	1,373,969	1,047,136	(326,833)	76.2%
EXPENDITURES					
Salaries	615,057	615,057	471,231	143,826	
Employee Benefits	239,206	239,206	175,897	63,309	
Total Personnel	854,263	854,263	647,128	207,135	75.8%
Purchased Services	66,150	66,150	74,678	(8,528)	
Purchased Services From District	191,306	212,672	169,636	43,036	
Supplies and Other	110,669	126,295	74,505	51,790	
Other Costs Allocated to Operations and Technology Fund	-	-	(13,216)	13,216	
Debt Service - Principal	15,000	15,000	11,153	3,847	
Debt Service - Interest	4,548	4,548	7,130	(2,582)	
Reserves: Emergency	30,946	34,530	-	34,530	
Reserves: Other	372,100	505,528	-	505,528	
TOTAL EXPENDITURES	1,644,982	1,818,986	971,014	847,972	53.4%
NET CHANGE IN FUND BALANCE	(391,301)	(445,017)	76,122	521,139	
FUND BALANCE, Beginning	449,817	503,533	506,351	2,818	100.6%
FUND BALANCE, Ending	\$ 58,516	\$ 58,516	\$ 582,473	\$ 523,957	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
District Mill Levy	\$ 75,846	\$ 101,045	\$ 75,784	\$ (25,261)	
TOTAL REVENUES	75,846	101,045	75,784	(25,261)	75.0%
EXPENDITURES					
Instruction	10,000	15,000	11,940	3,060	
Operations and Maintenance	15,000	10,000	11,965	(1,965)	
Student Transportation	-	25,000	-	25,000	
Central Services	-	-	249	(249)	
Central Services Allocated from					
General Fund	17,622	20,384	13,216	7,168	
Reserves: Emergency	1,548	1,548	-	1,548	
TOTAL EXPENDITURES	44,170	71,932	37,370	34,562	52.0%
NET CHANGE IN FUND BALANCE	31,676	29,113	38,414	9,301	
FUND BALANCE, Beginning	41,069	40,549	42,262	1,713	104.2%
FUND BALANCE, Ending	<u>\$ 72,745</u>	<u>\$ 69,662</u>	<u>\$ 80,676</u>	<u>\$ 11,014</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 737,988	\$ 746,250	\$ 559,688	\$ (186,562)	
District Mill Levy	202,967	196,277	147,207	(49,070)	
Grants and Contributions	-	-	8,659	8,659	
Local Sources	21,000	21,000	11,651	(9,349)	
State Sources					
Capital Construction	22,811	24,664	16,444	(8,220)	
Grants	22,547	305,212	188,166	(117,046)	
Federal Sources					
Grants	303,577	221,979	108,667	(113,312)	
TOTAL REVENUES	1,310,890	1,515,382	1,040,482	(474,900)	68.7%
EXPENDITURES					
Instruction and Special Instruction	537,161	708,811	422,205	286,606	
Student Support Services	193,736	376,957	211,457	165,500	
Instructional Staff Support Services	-	-	200	(200)	
General Administration	15,278	18,891	12,324	6,567	
School Administration	227,232	272,573	167,813	104,760	
Business Services	47,619	57,779	40,243	17,536	
Operations and Maintenance	127,816	154,049	108,622	45,427	
Student Transportation	-	-	4,522	(4,522)	
Central Services	45,798	56,903	33,922	22,981	
Reserves: Emergency	30,219	28,540	-	28,540	
TOTAL EXPENDITURES	1,224,859	1,674,503	1,001,308	673,195	59.8%
NET CHANGE IN FUND BALANCE	86,031	(159,121)	39,174	198,295	
FUND BALANCE, Beginning	790,499	159,121	264,499	105,378	166.2%
FUND BALANCE, Ending	\$ 876,530	\$ -	\$ 303,673	\$ 303,673	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 737,988	\$ 746,250	\$ 559,688	\$ (186,562)	
District Mill Levy	202,967	196,277	147,207	(49,070)	
Grants and Contributions	-	-	8,659	8,659	
Local Sources	21,000	21,000	11,651	(9,349)	
State Sources					
Capital Construction	22,811	24,664	16,444	(8,220)	
Grants	22,547	305,212	188,166	(117,046)	
Federal Sources					
Grants	303,577	221,979	108,667	(113,312)	
TOTAL REVENUES	1,310,890	1,515,382	1,040,482	(474,900)	68.7%
EXPENDITURES					
Salaries	419,924	654,152	429,203	224,949	
Employee Benefits	128,581	206,783	134,065	72,718	
Total Personnel	548,505	860,935	563,268	297,667	65.4%
Purchased Services	106,225	131,605	182,037	(50,432)	
Purchased Services From District	211,429	263,067	163,161	99,906	
Supplies and Other	328,481	390,356	92,842	297,514	
Reserves: Emergency	30,219	28,540	-	28,540	
TOTAL EXPENDITURES	1,224,859	1,674,503	1,001,308	673,195	59.8%
NET CHANGE IN FUND BALANCE	86,031	(159,121)	39,174	198,295	
FUND BALANCE, Beginning	790,499	159,121	264,499	105,378	166.2%
FUND BALANCE, Ending	\$ 876,530	\$ -	\$ 303,673	\$ 303,673	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 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	\$ 64,469	\$ 53,765	\$ 60,413	\$ 6,648	
TOTAL REVENUES	64,469	53,765	60,413	6,648	112.4%
EXPENDITURES					
Operations and Maintenance	82,417	82,034	12,082	69,952	
Central Services	10,000	-	-	-	
Emergency Reserves	2,858	2,537	-	2,537	
TOTAL EXPENDITURES	95,275	84,571	12,082	72,489	14.3%
NET CHANGE IN FUND BALANCE	(30,806)	(30,806)	48,331	79,137	
FUND BALANCE, Beginning	30,806	30,806	56,278	25,472	182.7%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,609</u>	<u>\$ 104,609</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
BUILDING CORPORATION FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
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	1,073,949	(1,026,378)	
Interest	<u>65,997</u>	<u>65,997</u>	<u>48,276</u>	<u>17,721</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
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 12,153,895	\$ 12,178,453	\$ 9,133,839	\$ (3,044,614)	
District Mill Levy	3,459,297	3,453,135	2,589,851	(863,284)	
Intergovernmental:					
State Sources	778,255	836,519	628,359	(208,160)	
Other Local Income	1,007,284	1,073,211	1,001,246	(71,965)	
Investment Income	100,000	100,000	78,412	(21,588)	
TOTAL REVENUES	17,498,731	17,641,318	13,431,707	(4,209,611)	76.1%
EXPENDITURES					
Current:					
Instruction	11,608,963	11,688,317	7,601,355	4,086,962	
Support Services:					
General Administration	3,576,560	3,530,995	2,605,407	925,588	
Capital Outlay	324,207	709,368	290,764	418,604	
Rent Expense	1,435,312	1,435,312	1,073,640	361,672	
Facilities and Maintenance	329,396	328,396	240,105	88,291	
Other Supporting Services	241,221	232,337	208,349	23,988	
Reserves: Emergency	524,962	529,240	-	529,240	
TOTAL EXPENDITURES AND RESERVE	18,040,621	18,453,965	12,019,620	6,434,345	65.1%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	399,400	348,000	64,476	283,524	
Transfers out to Food Services	(29,250)	(17,301)	-	(17,301)	
TOTAL OTHER FINANCING SOURCES (USES)	370,150	330,699	64,476	266,223	19.5%
NET CHANGE IN FUND BALANCE	(171,740)	(481,948)	1,476,563	1,958,511	
FUND BALANCE, Beginning	4,375,150	5,189,973	5,189,973	-	100.0%
FUND BALANCE, Ending	\$ 4,203,410	\$ 4,708,026	\$ 6,666,536	\$ 1,958,511	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 12,153,895	\$ 12,178,453	\$ 9,133,839	\$ (3,044,614)	
District Mill Levy	3,459,297	3,453,135	2,589,851	(863,284)	
Intergovernmental:					
State Sources	778,255	836,519	628,359	(208,160)	
Other Local Income	1,007,284	1,073,211	1,001,246	(71,965)	
Investment Income	100,000	100,000	78,412	(21,588)	
TOTAL REVENUES	17,498,731	17,641,318	13,431,707	(4,209,611)	76.1%
EXPENDITURES					
Salaries	9,053,435	9,020,158	5,986,918	3,033,240	
Employee Benefits	3,030,046	3,022,609	1,885,748	1,136,861	
Total Personnel	12,083,481	12,042,767	7,872,666	4,170,101	65.4%
Purchased Services	2,008,907	2,028,889	1,667,358	361,531	
Purchased Services From District	2,073,124	2,060,000	1,545,000	515,000	
Supplies and Other	1,350,147	1,793,069	934,596	858,473	
Reserves: Emergency	524,962	529,240	-	529,240	
TOTAL EXPENDITURES AND RESERVE	18,040,621	18,453,965	12,019,620	6,434,345	65.1%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	399,400	348,000	64,476	283,524	
Transfers out to Food Services	(29,250)	(17,301)	-	(17,301)	
TOTAL OTHER FINANCING SOURCES (USES)	370,150	330,699	64,476	266,223	19.5%
NET CHANGE IN FUND BALANCE	(171,740)	(481,948)	1,476,563	1,958,511	
FUND BALANCE, Beginning	4,375,150	5,189,973	5,189,973	-	100.0%
FUND BALANCE, Ending	\$ 4,203,410	\$ 4,708,026	\$ 6,666,536	\$ 1,958,511	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
District Mill Levy	\$ 1,153,659	\$ 1,383,023	\$ 1,037,267	\$ (345,756)	75.0%
EXPENDITURES					
Maintenance and Operations	1,340,885	1,317,214	727,959	589,255	
Reserves: Emergency	34,610	41,491	-	41,491	
TOTAL EXPENDITURES AND RESERVE	1,375,495	1,358,705	727,959	630,746	53.6%
NET CHANGE IN FUND BALANCE	(221,836)	24,318	309,308	284,990	
FUND BALANCE, Beginning	345,935	389,977	389,977	-	100.0%
FUND BALANCE, Ending	\$ 124,099	\$ 414,295	\$ 699,285	\$ 284,990	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Nine Months Ended March 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Intergovernmental:					
Federal Sources	\$ 95,786	\$ 91,114	\$ 61,347	\$ (29,767)	
Other Local Income	456,125	457,858	365,378	(92,480)	
TOTAL REVENUES	551,911	548,972	426,725	(122,247)	77.7%
EXPENDITURES					
Food Services Operations	581,161	566,273	428,058	138,215	
Reserves: Emergency	13,684	13,736	-	13,736	
TOTAL EXPENDITURES AND RESERVE	594,845	580,009	428,058	151,951	73.8%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	29,250	17,301	-	17,301	0.0%
NET CHANGE IN FUND BALANCE	(13,684)	(13,736)	(1,333)	12,403	
FUND BALANCE, Beginning	25,199	34,373	34,373	-	100.0%
FUND BALANCE, Ending	\$ 11,515	\$ 20,637	\$ 33,040	\$ 12,403	