



CHARTER SCHOOL FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2018

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



**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Nine Months Ended March 31, 2018

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**CHARTER SCHOOL
FINANCIAL STATEMENTS
For The Nine Months Ended March 31, 2018**

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 charter school governing board for the 2017-18 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, 2018

	<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	\$ 2,681,748	\$ 2,703,204	\$ 2,038,348	\$ (664,856)	
Per Pupil Adjustment	-	14,256	-	(14,256)	
District Mill Levy	824,752	827,530	620,648	(206,882)	
Student Fees	118,220	125,640	71,764	(53,876)	
Contributions and Other	42,000	53,883	20,642	(33,241)	
State Sources					
Capital Construction	47,651	45,339	30,322	(15,017)	
Grants	27,602	28,871	21,886	(6,985)	
TOTAL REVENUES	<u>3,741,973</u>	<u>3,798,723</u>	<u>2,803,610</u>	<u>(995,113)</u>	73.8%
EXPENDITURES					
Instruction and Special Instruction	2,393,958	2,391,837	1,637,420	754,417	
Student Support Services	118,036	117,970	83,536	34,434	
Instructional Staff Support Services	33,013	84,687	61,085	23,602	
General Administration	95,597	127,641	98,802	28,839	
School Administration	568,141	559,213	392,977	166,236	
Business Services	41,051	49,811	37,358	12,453	
Operations and Maintenance	286,697	327,235	322,195	5,040	
Central Services	100,180	91,980	76,553	15,427	
Debt Service - Principal	80,000	80,000	-	80,000	
Reserves: Emergency	109,799	111,918	-	111,918	
Reserves: Other	421,361	924,589	-	924,589	
TOTAL EXPENDITURES	<u>4,247,833</u>	<u>4,866,881</u>	<u>2,709,926</u>	<u>2,156,955</u>	55.7%
NET CHANGE IN FUND BALANCE	(505,860)	(1,068,158)	93,684	1,161,842	
FUND BALANCE, Beginning	<u>824,425</u>	<u>1,068,158</u>	<u>1,068,158</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 318,565</u>	<u>\$ -</u>	<u>\$ 1,161,842</u>	<u>\$ 1,161,842</u>	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,681,748	\$ 2,703,204	\$ 2,038,348	\$ (664,856)	
Per Pupil Adjustment	-	14,256	-	(14,256)	
District Mill Levy	824,752	827,530	620,648	(206,882)	
Student Fees	118,220	125,640	71,764	(53,876)	
Contributions and Other	42,000	53,883	20,642	(33,241)	
State Sources					
Capital Construction	47,651	45,339	30,322	(15,017)	
Grants	27,602	28,871	21,886	(6,985)	
TOTAL REVENUES	3,741,973	3,798,723	2,803,610	(995,113)	73.8%
EXPENDITURES					
Salaries	1,939,634	1,935,144	1,435,316	499,828	
Employee Benefits	639,190	626,955	422,889	204,066	
Total Personnel	<u>2,578,824</u>	<u>2,562,099</u>	<u>1,858,205</u>	<u>703,894</u>	72.5%
Purchased Services	95,224	221,791	163,987	57,804	
Purchased Services From District	670,035	831,736	703,802	127,934	
Debt Service - Principal	80,000	80,000	-	80,000	
Supplies and Other	292,590	134,748	(16,068)	150,816	
Reserves: Emergency	109,799	111,918	-	111,918	
Reserves: Other	421,361	924,589	-	924,589	
TOTAL EXPENDITURES	4,247,833	4,866,881	2,709,926	2,156,955	55.7%
NET CHANGE IN FUND BALANCE	(505,860)	(1,068,158)	93,684	1,161,842	
FUND BALANCE, Beginning	<u>824,425</u>	<u>1,068,158</u>	<u>1,068,158</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u><u>\$ 318,565</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,161,842</u></u>	<u><u>\$ 1,161,842</u></u>	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2018

	<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	\$ 178,026	\$ 212,532	\$ 159,399	\$ (53,133)	
TOTAL REVENUES	<u>178,026</u>	<u>212,532</u>	<u>159,399</u>	<u>(53,133)</u>	75.0%
EXPENDITURES					
Operations and Maintenance	154,382	96,978	59,892	37,086	
Central Services	-	96,810	64,540	32,270	
Reserves: Emergency	5,341	6,376	-	6,376	
TOTAL EXPENDITURES	<u>159,723</u>	<u>200,164</u>	<u>124,432</u>	<u>75,732</u>	62.2%
NET CHANGE IN FUND BALANCE	18,303	12,368	34,967	22,599	
FUND BALANCE, Beginning	<u>33,580</u>	<u>24,116</u>	<u>24,116</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 51,883</u>	<u>\$ 36,484</u>	<u>\$ 59,083</u>	<u>\$ 22,599</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,526,045	\$ 2,516,933	\$ 1,891,688	\$ (625,245)	
District Mill Levy	804,602	805,555	603,508	(202,047)	
Outdoor Education Fees	59,000	62,000	61,804	(196)	
Student Activities	141,000	156,000	132,577	(23,423)	
Contributions	282,077	279,277	156,402	(122,875)	
Other	9,000	12,000	2,070	(9,930)	
State Sources					
Capital Construction	46,217	46,147	28,471	(17,676)	
Categorical	75,405	77,522	58,141	(19,381)	
TOTAL REVENUES	3,943,346	3,955,434	2,934,661	(1,020,773)	74.2%
EXPENDITURES					
Instruction and Special Instruction	2,744,494	2,854,828	2,103,815	751,013	
Student Support Services	138,223	139,723	79,594	60,129	
Instructional Staff Support Services	22,277	22,277	9,905	12,372	
General Administration	75,113	75,113	57,490	17,623	
School Administration	300,177	307,605	220,009	87,596	
Business Services	53,062	52,502	38,551	13,951	
Operations and Maintenance	288,370	260,988	198,855	62,133	
Central Services	74,012	74,012	55,384	18,628	
Community Services	127,841	131,989	103,857	28,132	
Reserves: Emergency	107,027	107,285	-	107,285	
Reserves: Other	1,217,628	1,175,559	-	1,175,559	
TOTAL EXPENDITURES	5,148,224	5,201,881	2,867,460	2,334,421	55.1%
NET CHANGE IN FUND BALANCE	(1,204,878)	(1,246,447)	67,201	1,313,648	
FUND BALANCE, Beginning	1,204,878	1,353,732	1,354,750	1,018	100.1%
FUND BALANCE, Ending	\$ -	\$ 107,285	\$ 1,421,951	\$ 1,314,666	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2018

	<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	\$ 2,526,045	\$ 2,516,933	\$ 1,891,688	\$ (625,245)	
District Mill Levy	804,602	805,555	603,508	(202,047)	
Outdoor Education Fees	59,000	62,000	61,804	(196)	
Student Activities	141,000	156,000	132,577	(23,423)	
Contributions	282,077	279,277	156,402	(122,875)	
Other	9,000	12,000	2,070	(9,930)	
State Sources					
Capital Construction	46,217	46,147	28,471	(17,676)	
Grants	75,405	77,522	58,141	(19,381)	
TOTAL REVENUES	<u>3,943,346</u>	<u>3,955,434</u>	<u>2,934,661</u>	<u>(1,020,773)</u>	74.2%
EXPENDITURES					
Salaries	2,055,590	2,105,162	1,640,897	464,265	
Employee Benefits	686,354	694,902	501,963	192,939	
Total Personnel	<u>2,741,944</u>	<u>2,800,064</u>	<u>2,142,860</u>	<u>657,204</u>	76.5%
Purchased Services	174,237	178,177	129,644	48,533	
Purchased Services From District	565,511	541,419	551,254	(9,835)	
Supplies and Other	341,877	399,377	43,702	355,675	
Reserves: Emergency	107,027	107,285	-	107,285	
Reserves: Other	1,217,628	1,175,559	-	1,175,559	
TOTAL EXPENDITURES	<u>5,148,224</u>	<u>5,201,881</u>	<u>2,867,460</u>	<u>2,334,421</u>	55.1%
NET CHANGE IN FUND BALANCE	<u>(1,204,878)</u>	<u>(1,246,447)</u>	<u>67,201</u>	<u>1,313,648</u>	
FUND BALANCE, Beginning	<u>1,204,878</u>	<u>1,353,732</u>	<u>1,354,750</u>	<u>1,018</u>	100.1%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ 107,285</u>	<u>\$ 1,421,951</u>	<u>\$ 1,314,666</u>	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
District Mill Levy	\$ 165,958	\$ 196,154	\$ 147,115	\$ (49,039)	
TOTAL REVENUES	165,958	196,154	147,115	(49,039)	75.0%
EXPENDITURES					
Operations and Maintenance	74,000	104,082	70,301	33,781	
Central Services	89,505	89,505	67,014	22,491	
Reserves: Emergency	4,979	5,885	-	5,885	
TOTAL EXPENDITURES	168,484	199,472	137,315	62,157	68.8%
NET CHANGE IN FUND BALANCE	(2,526)	(3,318)	9,800	13,118	
FUND BALANCE, Beginning	3,322	3,318	3,318	-	100.0%
FUND BALANCE, Ending	<u>\$ 796</u>	<u>\$ -</u>	<u>\$ 13,118</u>	<u>\$ 13,118</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2018

	<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	\$ 758,800	\$ 658,764	\$ 494,514	\$ (164,250)	
District Mill Levy	249,173	217,847	150,596	(67,251)	
Contributions	15,000	15,000	25,887	10,887	
Investment Earnings	5	5	667	662	
State Sources					
At-Risk Supplemental Aid	20,000	-	-	-	
Capital Construction	24,000	20,880	16,673	(4,207)	
Grants	148,362	148,362	141,827	(6,535)	
TOTAL REVENUES	<u>1,215,340</u>	<u>1,060,858</u>	<u>830,164</u>	<u>(230,694)</u>	78.3%
EXPENDITURES					
Instruction and Special Instruction	800,983	748,543	527,753	220,790	
Student Support Services	71,150	73,400	213,164	(139,764)	
General Administration	62,561	52,061	22,703	29,358	
School Administration	-	-	25,367	(25,367)	
Business Services	158,671	138,411	31,360	107,051	
Operations and Maintenance	40,250	37,769	29,389	8,380	
Central Services	28,622	26,006	15,443	10,563	
Debt Service - Principal	10,200	10,000	7,214	2,786	
Debt Service - Interest	5,100	4,661	3,885	776	
Reserves: Emergency	33,715	28,340	-	28,340	
Reserves: Other	354,519	292,098	-	292,098	
TOTAL EXPENDITURES	<u>1,565,771</u>	<u>1,411,289</u>	<u>876,278</u>	<u>535,011</u>	62.1%
NET CHANGE IN FUND BALANCE	(350,431)	(350,431)	(46,114)	304,317	
FUND BALANCE, Beginning	<u>368,283</u>	<u>368,283</u>	<u>397,781</u>	<u>29,498</u>	108.0%
FUND BALANCE, Ending	<u>\$ 17,852</u>	<u>\$ 17,852</u>	<u>\$ 351,667</u>	<u>\$ 333,815</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 758,800	\$ 658,764	\$ 494,514	\$ (164,250)	
District Mill Levy	249,173	217,847	150,596	(67,251)	
Contributions	15,000	15,000	25,887	10,887	
Investment Earnings	5	5	667	662	
State Sources					
At-Risk Supplemental Aid	20,000	-	-	-	
Capital Construction	24,000	20,880	16,673	(4,207)	
Grants	148,362	148,362	141,827	(6,535)	
TOTAL REVENUES	1,215,340	1,060,858	830,164	(230,694)	78.3%
EXPENDITURES					
Salaries	581,438	543,438	462,149	81,289	
Employee Benefits	219,545	205,105	159,528	45,577	
Total Personnel	800,983	748,543	621,677	126,866	83.1%
Purchased Services	126,700	111,169	61,773	49,396	
Purchased Services From District	187,293	164,417	129,887	34,530	
Supplies and Other	47,261	52,061	51,842	219	
Debt Service - Principal	10,200	10,000	7,214	2,786	
Debt Service - Interest	5,100	4,661	3,885	776	
Reserves: Emergency	33,715	28,340	-	28,340	
Reserves: Other	354,519	292,098	-	292,098	
TOTAL EXPENDITURES	1,565,771	1,411,289	876,278	535,011	62.1%
NET CHANGE IN FUND BALANCE	(350,431)	(350,431)	(46,114)	304,317	
FUND BALANCE, Beginning	368,283	368,283	397,781	29,498	108.0%
FUND BALANCE, Ending	\$ 17,852	\$ 17,852	\$ 351,667	\$ 333,815	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2018

	<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	\$ 35,058	\$ 35,058	\$ 38,695	\$ 3,637	
TOTAL REVENUES	<u>35,058</u>	<u>35,058</u>	<u>38,695</u>	<u>3,637</u>	110.4%
EXPENDITURES					
Instruction	7,380	7,380	2,929	4,451	
Operations and Maintenance	27,078	27,078	4,021	23,057	
Central Services	18,200	18,200	11,879	6,321	
Reserves: Emergency	1,052	1,052	-	1,052	
TOTAL EXPENDITURES	<u>53,710</u>	<u>53,710</u>	<u>18,829</u>	<u>34,881</u>	35.1%
NET CHANGE IN FUND BALANCE	(18,652)	(18,652)	19,866	38,518	
FUND BALANCE, Beginning	<u>18,652</u>	<u>18,652</u>	<u>8,710</u>	<u>(9,942)</u>	46.7%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,576</u>	<u>\$ 28,576</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Nine Months Ended March 31, 2018

	<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	\$ 644,980	\$ 541,758	\$ 406,319	\$ (135,439)	
District Mill Levy	103,903	87,014	65,260	(21,754)	
Grants and Contributions	4,875	4,875	15,605	10,730	
Local Sources	-	-	12,759	12,759	
State Sources					
Capital Construction	20,400	18,034	13,233	(4,801)	
Grants	176,126	173,407	106,529	(66,878)	
Federal Sources					
Grants	66,584	66,584	-	(66,584)	
TOTAL REVENUES	<u>1,016,868</u>	<u>891,672</u>	<u>619,705</u>	<u>(271,967)</u>	69.5%
EXPENDITURES					
Instruction and Special Instruction	566,946	467,675	327,065	140,610	
Student Support Services	153,542	153,517	123,996	29,521	
Instructional Staff Support Services	3,700	3,700	152	3,548	
General Administration	21,067	15,451	14,238	1,213	
School Administration	177,063	177,063	143,665	33,398	
Business Services	47,221	47,221	34,173	13,048	
Operations and Maintenance	130,911	130,694	95,488	35,206	
Central Services	42,757	36,013	25,735	10,278	
Reserves: Emergency	23,661	19,905	-	19,905	
Reserves: Other	10,544	977	-	977	
TOTAL EXPENDITURES	<u>1,177,412</u>	<u>1,052,216</u>	<u>764,512</u>	<u>287,704</u>	72.7%
NET CHANGE IN FUND BALANCE	(160,544)	(160,544)	(144,807)	15,737	
FUND BALANCE, Beginning	<u>160,544</u>	<u>160,544</u>	<u>160,837</u>	<u>293</u>	100.2%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,030</u>	<u>\$ 16,030</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 644,980	\$ 541,758	\$ 406,319	\$ (135,439)	
District Mill Levy	103,903	87,014	65,260	(21,754)	
Grants and Contributions	4,875	4,875	15,605	10,730	
Local Sources	-	-	12,759	12,759	
State Sources					
Capital Construction	20,400	18,034	13,233	(4,801)	
Grants	176,126	173,407	106,529	(66,878)	
Federal Sources					
Grants	66,584	66,584	-	(66,584)	
TOTAL REVENUES	1,016,868	891,672	619,705	(271,967)	69.5%
EXPENDITURES					
Salaries	457,669	420,336	333,987	86,349	
Employee Benefits	144,757	131,979	100,532	31,447	
Total Personnel	602,426	552,315	434,519	117,796	78.7%
Purchased Services	158,071	159,674	122,817	36,857	
Purchased Services From District	195,984	164,241	123,181	41,060	
Supplies and Other	186,726	155,104	83,995	71,109	
Reserves: Emergency	23,661	19,905	-	19,905	
Reserves: Other	10,544	977	-	977	
TOTAL EXPENDITURES	1,177,412	1,052,216	764,512	287,704	72.7%
NET CHANGE IN FUND BALANCE	(160,544)	(160,544)	(144,807)	15,737	
FUND BALANCE, Beginning	160,544	160,544	160,837	293	100.2%
FUND BALANCE, Ending	\$ -	\$ -	\$ 16,030	\$ 16,030	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2018

	<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	\$ 42,225	\$ 42,225	\$ 31,669	\$ (10,556)	
TOTAL REVENUES	<u>42,225</u>	<u>42,225</u>	<u>31,669</u>	<u>(10,556)</u>	75.0%
EXPENDITURES					
Operations and Maintenance	61,219	61,218	18,848	42,370	
Reserves: Emergency	1,893	1,893	-	1,893	
TOTAL EXPENDITURES	<u>63,112</u>	<u>63,111</u>	<u>18,848</u>	<u>44,263</u>	29.9%
NET CHANGE IN FUND BALANCE	(20,887)	(20,886)	12,821	33,707	
FUND BALANCE, Beginning	<u>20,887</u>	<u>20,886</u>	<u>20,886</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,707</u>	<u>\$ 33,707</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
BUILDING CORPORATION FUND
Nine Months Ended March 31, 2018

	<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	\$ 85,176	\$ (28,392)	
TOTAL REVENUES	<u>113,568</u>	<u>113,568</u>	<u>85,176</u>	<u>(28,392)</u>	75.0%
EXPENDITURES					
Debt Service					
Principal	44,807	44,807	33,353	11,454	
Interest	<u>68,761</u>	<u>68,761</u>	<u>51,823</u>	<u>16,938</u>	
TOTAL EXPENDITURES	<u>113,568</u>	<u>113,568</u>	<u>85,176</u>	<u>28,392</u>	75.0%
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, 2018

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Per Pupil Revenue	\$ 10,735,194	\$ 10,694,076	\$ 8,020,557	\$ (2,673,519)	
District Mill Levy	3,358,190	3,366,059	2,524,539	(841,520)	
Intergovernmental:					
State Sources	688,975	704,540	534,041	(170,499)	
Other Local Income	1,157,338	1,127,911	1,139,284	11,373	
Investment Income	20,000	20,000	32,640	12,640	
	<u>15,959,697</u>	<u>15,912,586</u>	<u>12,251,061</u>	<u>(3,661,525)</u>	77.0%
EXPENDITURES					
Current:					
Instruction	10,185,187	10,177,592	6,814,751	3,362,841	
Support Services:					
General Administration	3,201,069	3,183,041	2,346,280	836,761	
Capital Outlay	209,400	989,400	774,221	215,179	
Rent Expense	1,431,683	1,431,683	1,063,021	368,662	
Facilities and Maintenance	799,037	629,068	427,889	201,179	
Other Supporting Services	323,719	304,737	257,678	47,059	
Reserves: Emergency	502,772	477,378		477,378	
	<u>16,652,867</u>	<u>17,192,899</u>	<u>11,683,839</u>	<u>5,509,059</u>	68.0%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	373,084	373,084	19,460	353,624	
Transfers out to Food Services	(11,784)	(23,733)	-	(23,733)	
	<u>361,300</u>	<u>349,351</u>	<u>19,460</u>	<u>329,891</u>	5.6%
NET CHANGE IN FUND BALANCE	(331,870)	(930,962)	586,682	1,517,643	
FUND BALANCE, Beginning	<u>3,880,547</u>	<u>3,915,640</u>	<u>3,915,640</u>	-	100.0%
FUND BALANCE, Ending	<u>\$ 3,548,677</u>	<u>\$ 2,984,679</u>	<u>\$ 4,502,322</u>	<u>\$ 1,517,643</u>	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Nine Months Ended March 31, 2018

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Per Pupil Revenue	\$ 10,735,194	\$ 10,694,076	\$ 8,020,557	\$ (2,673,519)	
District Mill Levy	3,358,190	3,366,059	2,524,539	(841,520)	
Intergovernmental:					
State Sources	688,975	704,540	534,041	(170,499)	
Other Local Income	1,157,338	1,127,911	1,139,284	11,373	
Investment Income	20,000	20,000	32,640	12,640	
	<u>15,959,697</u>	<u>15,912,586</u>	<u>12,251,061</u>	<u>(3,661,525)</u>	77.0%
EXPENDITURES					
Salaries	8,125,514	8,086,734	5,462,917	2,623,817	
Employee Benefits	2,659,258	2,644,115	1,709,628	934,487	
Total Personnel	<u>10,784,772</u>	<u>10,730,849</u>	<u>7,172,545</u>	<u>3,558,304</u>	66.8%
Purchased Services	2,088,580	1,995,468	1,609,761	385,707	
Purchased Services From District	1,942,632	1,910,493	1,432,869	477,624	
Supplies and Other	1,334,111	2,078,711	1,468,664	610,047	
Reserves: Emergency	502,772	477,378		477,378	
	<u>16,652,867</u>	<u>17,192,899</u>	<u>11,683,839</u>	<u>5,509,059</u>	68.0%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	373,084	373,084	19,460	353,624	
Transfers out to Food Services	(11,784)	(23,733)	-	(23,733)	
	<u>361,300</u>	<u>349,351</u>	<u>19,460</u>	<u>329,891</u>	5.6%
NET CHANGE IN FUND BALANCE	(331,870)	(930,962)	586,682	1,517,643	
FUND BALANCE, Beginning	<u>3,880,547</u>	<u>3,915,640</u>	<u>3,915,640</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 3,548,677</u>	<u>\$ 2,984,679</u>	<u>\$ 4,502,322</u>	<u>\$ 1,517,643</u>	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Nine Months Ended March 31, 2018

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
District Mill Levy	\$ 708,590	\$ 838,425	\$ 628,822	\$ (209,603)	75.0%
EXPENDITURES					
Maintenance and Operations	676,589	1,048,848	797,286	251,562	
Reserves: Emergency	21,258	25,153	-	25,153	
TOTAL EXPENDITURES AND RESERVE	<u>697,847</u>	<u>1,074,001</u>	<u>797,286</u>	<u>276,715</u>	74.2%
NET CHANGE IN FUND BALANCE	10,743	(235,576)	(168,464)	67,112	
FUND BALANCE, Beginning	<u>237,026</u>	<u>237,026</u>	<u>237,026</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 247,769</u>	<u>\$ 1,450</u>	<u>\$ 68,563</u>	<u>\$ 67,112</u>	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Nine Months Ended March 31, 2018

	<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	\$ 89,250	\$ 89,250	\$ 62,100	\$ (27,150)	
Other Local Income	425,000	425,000	360,617	(64,383)	
TOTAL REVENUES	<u>514,250</u>	<u>514,250</u>	<u>422,717</u>	<u>(91,533)</u>	82.2%
EXPENDITURES					
Food Services Operations	526,034	537,983	427,518	110,465	
Reserves: Emergency	12,750	12,750	-	12,750	
TOTAL EXPENDITURES AND RESERVE	<u>538,784</u>	<u>550,733</u>	<u>427,518</u>	<u>123,215</u>	77.6%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	11,784	23,733	-	23,733	0.0%
NET CHANGE IN FUND BALANCE	(12,750)	(12,750)	(4,801)	7,949	
FUND BALANCE, Beginning	<u>25,268</u>	<u>25,199</u>	<u>25,199</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 12,518</u>	<u>\$ 12,449</u>	<u>\$ 20,398</u>	<u>\$ 7,949</u>	