



# **CHARTER SCHOOL FINANCIAL STATEMENTS**

**For The Twelve Months Ended June 30, 2018**

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



**CHARTER SCHOOL  
FINANCIAL STATEMENTS  
For The Twelve Months Ended June 30, 2018**

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**CHARTER SCHOOL  
FINANCIAL STATEMENTS  
For The Twelve Months Ended June 30, 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 charters 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](http://www.boulderprep.org)

**Justice High School:** [www.justicehigh.org](http://www.justicehigh.org)

**Peak to Peak Charter Schools, Inc.:** [www.peaktopeak.org](http://www.peaktopeak.org)

**SUMMIT MIDDLE CHARTER SCHOOL**

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,681,748	\$ 2,703,204	\$ 2,717,797	\$ 14,593	
Per Pupil Adjustment	-	14,256	-	(14,256)	
District Mill Levy	824,752	827,530	827,530	-	
Student Fees	118,220	125,640	80,771	(44,869)	
Contributions and Other	42,000	53,883	45,089	(8,794)	
State Sources					
Capital Construction	47,651	45,339	46,951	1,612	
Grants	27,602	28,871	29,181	310	
<b>TOTAL REVENUES</b>	<u>3,741,973</u>	<u>3,798,723</u>	<u>3,747,319</u>	<u>(51,404)</u>	98.6%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	2,393,958	2,391,837	2,155,324	236,513	
Student Support Services	118,036	117,970	120,135	(2,165)	
Instructional Staff Support Services	33,013	84,687	78,972	5,715	
General Administration	95,597	127,641	135,637	(7,996)	
School Administration	568,141	559,213	550,027	9,186	
Business Services	41,051	49,811	49,811	-	
Operations and Maintenance	286,697	327,235	309,901	17,334	
Central Services	100,180	91,980	88,985	2,995	
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	
<b>TOTAL EXPENDITURES</b>	<u>4,247,833</u>	<u>4,866,881</u>	<u>3,568,792</u>	<u>1,298,089</u>	73.3%
<b>NET CHANGE IN FUND BALANCE</b>	(505,860)	(1,068,158)	178,527	1,246,685	
<b>FUND BALANCE, Beginning</b>	<u>824,425</u>	<u>1,068,158</u>	<u>1,068,158</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 318,565</u>	<u>\$ -</u>	<u>\$ 1,246,685</u>	<u>\$ 1,246,685</u>	

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,681,748	\$ 2,703,204	\$ 2,717,797	\$ 14,593	
Per Pupil Adjustment	-	14,256	-	(14,256)	
District Mill Levy	824,752	827,530	827,530	-	
Student Fees	118,220	125,640	80,771	(44,869)	
Contributions and Other	42,000	53,883	45,089	(8,794)	
State Sources					
Capital Construction	47,651	45,339	46,951	1,612	
Grants	27,602	28,871	29,181	310	
<b>TOTAL REVENUES</b>	<b>3,741,973</b>	<b>3,798,723</b>	<b>3,747,319</b>	<b>(51,404)</b>	<b>98.6%</b>
<b>EXPENDITURES</b>					
Salaries	1,939,634	1,935,144	1,911,137	24,007	
Employee Benefits	639,190	626,955	591,040	35,915	
Total Personnel	2,578,824	2,562,099	2,502,177	59,922	97.7%
Purchased Services	95,224	221,791	213,305	8,486	
Purchased Services From District	670,035	831,736	831,736	-	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	292,590	134,748	(58,426)	193,174	
Reserves: Emergency	109,799	111,918	-	111,918	
Reserves: Other	421,361	924,589	-	924,589	
<b>TOTAL EXPENDITURES</b>	<b>4,247,833</b>	<b>4,866,881</b>	<b>3,568,792</b>	<b>1,298,089</b>	<b>73.3%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(505,860)</b>	<b>(1,068,158)</b>	<b>178,527</b>	<b>1,246,685</b>	
<b>FUND BALANCE, Beginning</b>	<b>824,425</b>	<b>1,068,158</b>	<b>1,068,158</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 318,565</b>	<b>\$ -</b>	<b>\$ 1,246,685</b>	<b>\$ 1,246,685</b>	

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
District Mill Levy	\$ 178,026	\$ 212,532	\$ 212,532	\$ -	
TOTAL REVENUES	<u>178,026</u>	<u>212,532</u>	<u>212,532</u>	<u>-</u>	100.0%
<b>EXPENDITURES</b>					
Operations and Maintenance	154,382	96,978	92,761	4,217	
Central Services	-	96,810	96,810	-	
Reserves: Emergency	5,341	6,376	-	6,376	
TOTAL EXPENDITURES	<u>159,723</u>	<u>200,164</u>	<u>189,571</u>	<u>10,593</u>	94.7%
NET CHANGE IN FUND BALANCE	18,303	12,368	22,961	10,593	
<b>FUND BALANCE, Beginning</b>	<u>33,580</u>	<u>24,116</u>	<u>24,116</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 51,883</u>	<u>\$ 36,484</u>	<u>\$ 47,077</u>	<u>\$ 10,593</u>	

**HORIZONS K-8 SCHOOL**



**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,526,045	\$ 2,516,933	\$ 2,522,250	\$ 5,317	
District Mill Levy	804,602	805,555	804,677	(878)	
Outdoor Education Fees	59,000	62,000	61,804	(196)	
Student Activities	141,000	156,000	184,400	28,400	
Contributions	282,077	279,277	231,164	(48,113)	
Other	9,000	12,000	14,942	2,942	
State Sources					
Capital Construction	46,217	46,147	43,836	(2,311)	
Categorical	75,405	77,522	77,522	-	
<b>TOTAL REVENUES</b>	<b>3,943,346</b>	<b>3,955,434</b>	<b>3,940,595</b>	<b>(14,839)</b>	<b>99.6%</b>
<b>EXPENDITURES</b>					
Instruction and Special Instruction	2,767,323	2,854,828	2,712,114	142,714	
Student Support Services	138,223	139,723	103,230	36,493	
Instructional Staff Support Services	22,277	22,277	13,298	8,979	
General Administration	75,113	75,113	75,416	(303)	
School Administration	300,177	307,605	300,335	7,270	
Business Services	53,062	52,502	51,112	1,390	
Operations and Maintenance	288,370	260,988	268,191	(7,203)	
Central Services	74,012	74,012	73,846	166	
Community Services	127,841	131,989	136,772	(4,783)	
Reserves: Emergency	107,027	107,285	-	107,285	
Reserves: Other	1,194,799	1,175,559	-	1,175,559	
<b>TOTAL EXPENDITURES</b>	<b>5,148,224</b>	<b>5,201,881</b>	<b>3,734,314</b>	<b>1,467,567</b>	<b>71.8%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,204,878)</b>	<b>(1,246,447)</b>	<b>206,281</b>	<b>1,452,728</b>	
<b>FUND BALANCE, Beginning</b>	<b>1,204,878</b>	<b>1,353,732</b>	<b>1,354,750</b>	<b>1,018</b>	<b>100.1%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ -</b>	<b>\$ 107,285</b>	<b>\$ 1,561,031</b>	<b>\$ 1,453,746</b>	

**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,526,045	\$ 2,516,933	\$ 2,522,250	\$ 5,317	
District Mill Levy	804,602	805,555	804,677	(878)	
Outdoor Education Fees	59,000	62,000	61,804	(196)	
Student Activities	141,000	156,000	184,400	28,400	
Contributions	282,077	279,277	231,164	(48,113)	
Other	9,000	12,000	14,942	2,942	
State Sources					
Capital Construction	46,217	46,147	43,836	(2,311)	
Grants	75,405	77,522	77,522	-	
<b>TOTAL REVENUES</b>	<u>3,943,346</u>	<u>3,955,434</u>	<u>3,940,595</u>	<u>(14,839)</u>	99.6%
<b>EXPENDITURES</b>					
Salaries	2,076,461	2,105,162	2,103,496	1,666	
Employee Benefits	682,812	694,902	673,154	21,748	
<b>Total Personnel</b>	<u>2,759,273</u>	<u>2,800,064</u>	<u>2,776,650</u>	<u>23,414</u>	99.2%
Purchased Services	174,237	178,177	170,300	7,877	
Purchased Services From District	565,511	541,419	735,006	(193,587)	
Supplies and Other	347,377	399,377	52,358	347,019	
Reserves: Emergency	107,027	107,285	-	107,285	
Reserves: Other	1,194,799	1,175,559	-	1,175,559	
<b>TOTAL EXPENDITURES</b>	<u>5,148,224</u>	<u>5,201,881</u>	<u>3,734,314</u>	<u>1,467,567</u>	71.8%
<b>NET CHANGE IN FUND BALANCE</b>	<u>(1,204,878)</u>	<u>(1,246,447)</u>	<u>206,281</u>	<u>1,452,728</u>	
<b>FUND BALANCE, Beginning</b>	<u>1,204,878</u>	<u>1,353,732</u>	<u>1,354,750</u>	<u>1,018</u>	100.1%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ 107,285</u>	<u>\$ 1,561,031</u>	<u>\$ 1,453,746</u>	

**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
District Mill Levy	\$ 165,958	\$ 196,154	\$ 196,154	\$ -	
TOTAL REVENUES	<u>165,958</u>	<u>196,154</u>	<u>196,154</u>	<u>-</u>	100.0%
<b>EXPENDITURES</b>					
Operations and Maintenance	74,000	104,082	104,239	(157)	
Central Services	89,505	89,505	89,352	153	
Reserves: Emergency	4,979	5,885	-	5,885	
TOTAL EXPENDITURES	<u>168,484</u>	<u>199,472</u>	<u>193,591</u>	<u>5,881</u>	97.1%
NET CHANGE IN FUND BALANCE	(2,526)	(3,318)	2,563	5,881	
<b>FUND BALANCE, Beginning</b>	<u>3,322</u>	<u>3,318</u>	<u>3,318</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 796</u>	<u>\$ -</u>	<u>\$ 5,881</u>	<u>\$ 5,881</u>	

**BOULDER PREPARATORY HIGH SCHOOL**

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 758,800	\$ 658,764	\$ 659,352	\$ 588	
District Mill Levy	249,173	217,847	200,795	(17,052)	
Contributions	16,200	16,200	41,932	25,732	
Investment Earnings	1,005	1,005	1,392	387	
State Sources					
At-Risk Supplemental Aid	20,000	-	11,926	11,926	
Capital Construction	24,000	20,880	21,102	222	
Grants	148,362	148,362	235,404	87,042	
<b>TOTAL REVENUES</b>	<u>1,217,540</u>	<u>1,063,058</u>	<u>1,171,903</u>	<u>108,845</u>	110.2%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	711,698	665,175	681,575	(16,400)	
Student Support Services	158,069	296,029	308,825	(12,796)	
General Administration	59,000	927	27,714	(26,787)	
School Administration	-	4,000	33,942	(29,942)	
Business Services	158,671	23,326	40,846	(17,520)	
Operations and Maintenance	54,062	50,581	38,219	12,362	
Central Services	21,549	36,964	19,951	17,013	
Debt Service - Principal	10,200	10,000	9,014	986	
Debt Service - Interest	5,100	4,661	8,372	(3,711)	
Reserves: Emergency	33,715	28,340	-	28,340	
Reserves: Other	353,708	294,290	-	294,290	
<b>TOTAL EXPENDITURES</b>	<u>1,565,772</u>	<u>1,414,293</u>	<u>1,168,458</u>	<u>245,835</u>	82.6%
<b>NET CHANGE IN FUND BALANCE</b>	(348,232)	(351,235)	3,445	354,680	
<b>FUND BALANCE, Beginning</b>	<u>399,409</u>	<u>402,412</u>	<u>397,781</u>	<u>(4,631)</u>	98.8%
<b>FUND BALANCE, Ending</b>	<u>\$ 51,177</u>	<u>\$ 51,177</u>	<u>\$ 401,226</u>	<u>\$ 350,049</u>	

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 758,800	\$ 658,764	\$ 659,352	\$ 588	
District Mill Levy	249,173	217,847	200,795	(17,052)	
Contributions	16,200	16,200	41,932	25,732	
Investment Earnings	1,005	1,005	1,392	387	
State Sources					
At-Risk Supplemental Aid	20,000	-	11,926	11,926	
Capital Construction	24,000	20,880	21,102	222	
Grants	148,362	148,362	235,404	87,042	
<b>TOTAL REVENUES</b>	<b>1,217,540</b>	<b>1,063,058</b>	<b>1,171,903</b>	<b>108,845</b>	<b>110.2%</b>
<b>EXPENDITURES</b>					
Salaries	581,438	543,438	602,574	(59,136)	
Employee Benefits	219,545	205,105	207,600	(2,495)	
Total Personnel	800,983	748,543	810,174	(61,631)	108.2%
Purchased Services	113,700	98,169	102,690	(4,521)	
Purchased Services From District	187,293	164,417	173,183	(8,766)	
Supplies and Other	61,073	65,873	65,025	848	
Debt Service - Principal	10,200	10,000	9,014	986	
Debt Service - Interest	5,100	4,661	8,372	(3,711)	
Reserves: Emergency	33,715	28,340	-	28,340	
Reserves: Other	353,708	294,290	-	294,290	
<b>TOTAL EXPENDITURES</b>	<b>1,565,772</b>	<b>1,414,293</b>	<b>1,168,458</b>	<b>245,835</b>	<b>82.6%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(348,232)</b>	<b>(351,235)</b>	<b>3,445</b>	<b>354,680</b>	
<b>FUND BALANCE, Beginning</b>	<b>399,409</b>	<b>402,412</b>	<b>397,781</b>	<b>(4,631)</b>	<b>98.8%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 51,177</b>	<b>\$ 51,177</b>	<b>\$ 401,226</b>	<b>\$ 350,049</b>	

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
District Mill Levy	\$ 35,058	\$ 52,117	\$ 51,594	\$ (523)	
TOTAL REVENUES	<u>35,058</u>	<u>52,117</u>	<u>51,594</u>	<u>(523)</u>	99.0%
<b>EXPENDITURES</b>					
Instruction	7,380	7,380	4,123	3,257	
Operations and Maintenance	27,078	28,000	24,370	3,630	
Central Services	18,200	15,839	15,839	-	
Reserves: Emergency	1,052	1,548	-	1,548	
TOTAL EXPENDITURES	<u>53,710</u>	<u>52,767</u>	<u>44,332</u>	<u>8,435</u>	84.0%
NET CHANGE IN FUND BALANCE	(18,652)	(650)	7,262	7,912	
<b>FUND BALANCE, Beginning</b>	<u>18,652</u>	<u>8,710</u>	<u>8,710</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ 8,060</u>	<u>\$ 15,972</u>	<u>\$ 7,912</u>	

**JUSTICE HIGH SCHOOL**



**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 644,980	\$ 541,758	\$ 541,758	\$ -	
District Mill Levy	103,903	87,014	87,014	-	
Grants and Contributions	-	-	16,172	16,172	
Local Sources	-	-	15,675	15,675	
State Sources					
At-Risk Supplemental Aid	-	-	50,473	50,473	
Capital Construction	20,400	18,034	18,728	694	
Grants	174,837	173,407	194,546	21,139	
Federal Sources					
Grants	67,919	66,584	53,191	(13,393)	
<b>TOTAL REVENUES</b>	<u>1,012,039</u>	<u>886,797</u>	<u>977,557</u>	<u>90,760</u>	110.2%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	563,478	462,872	398,046	64,826	
Student Support Services	152,181	153,445	163,208	(9,763)	
Instructional Staff Support Services	3,700	3,700	3,700	-	
General Administration	21,067	15,451	18,101	(2,650)	
School Administration	177,063	177,063	187,570	(10,507)	
Business Services	47,221	47,221	45,589	1,632	
Operations and Maintenance	130,911	130,694	126,792	3,902	
Central Services	42,757	36,013	36,365	(352)	
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
Reserves: Emergency	23,661	19,905	-	19,905	
Reserves: Other	-	977	-	977	
<b>TOTAL EXPENDITURES</b>	<u>1,162,039</u>	<u>1,047,341</u>	<u>979,371</u>	<u>67,970</u>	93.5%
<b>NET CHANGE IN FUND BALANCE</b>	(150,000)	(160,544)	(1,814)	158,730	
<b>FUND BALANCE, Beginning</b>	<u>150,000</u>	<u>160,544</u>	<u>160,837</u>	<u>293</u>	100.2%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,023</u>	<u>\$ 159,023</u>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 644,980	\$ 541,758	\$ 541,758	\$ -	
District Mill Levy	103,903	87,014	87,014	-	
Grants and Contributions	-	-	16,172	16,172	
Local Sources	-	-	15,675	15,675	
State Sources					
At-Risk Supplemental Aid	-	-	50,473	50,473	
Capital Construction	20,400	18,034	18,728	694	
Grants	174,837	173,407	194,546	21,139	
Federal Sources					
Grants	67,919	66,584	53,191	(13,393)	
<b>TOTAL REVENUES</b>	<b>1,012,039</b>	<b>886,797</b>	<b>977,557</b>	<b>90,760</b>	<b>110.2%</b>
<b>EXPENDITURES</b>					
Salaries	456,611	420,336	410,072	10,264	
Employee Benefits	145,731	131,849	123,454	8,395	
Total Personnel	602,342	552,185	533,526	18,659	96.6%
Purchased Services	153,326	154,929	162,209	(7,280)	
Purchased Services From District	195,984	164,241	164,241	-	
Supplies and Other	186,726	155,104	119,395	35,709	
Reserves: Emergency	23,661	19,905	-	19,905	
Reserves: Other	-	977	-	977	
<b>TOTAL EXPENDITURES</b>	<b>1,162,039</b>	<b>1,047,341</b>	<b>979,371</b>	<b>67,970</b>	<b>93.5%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(150,000)</b>	<b>(160,544)</b>	<b>(1,814)</b>	<b>158,730</b>	
<b>FUND BALANCE, Beginning</b>	<b>150,000</b>	<b>160,544</b>	<b>160,837</b>	<b>293</b>	<b>100.2%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 159,023</b>	<b>\$ 159,023</b>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources					
District Mill Levy	\$ 42,747	\$ 42,225	\$ 42,225	\$ -	
TOTAL REVENUES	<u>42,747</u>	<u>42,225</u>	<u>42,225</u>	<u>-</u>	100.0%
<b>EXPENDITURES</b>					
Operations and Maintenance	42,294	23,219	32,305	(9,086)	
Reserves: Emergency	-	1,893	-	1,893	
Reserves: Other	1,282	38,000	-	38,000	
TOTAL EXPENDITURES	<u>43,576</u>	<u>63,112</u>	<u>32,305</u>	<u>30,807</u>	51.2%
NET CHANGE IN FUND BALANCE	(829)	(20,887)	9,920	30,807	
<b>FUND BALANCE, Beginning</b>	<u>829</u>	<u>20,887</u>	<u>20,886</u>	<u>(1)</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,806</u>	<u>\$ 30,806</u>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**BUILDING CORPORATION FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Local Sources	\$ 113,568	\$ 113,568	\$ 113,568	\$ -	
TOTAL REVENUES	<u>113,568</u>	<u>113,568</u>	<u>113,568</u>	<u>-</u>	100.0%
<b>EXPENDITURES</b>					
Debt Service					
Principal	44,807	44,807	44,807	-	
Interest	<u>68,761</u>	<u>68,761</u>	<u>68,761</u>	<u>-</u>	
TOTAL EXPENDITURES	<u>113,568</u>	<u>113,568</u>	<u>113,568</u>	<u>-</u>	100.0%
NET CHANGE IN FUND BALANCE	-	-	-	-	
<b>FUND BALANCE, Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%
<b>FUND BALANCE, Ending</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<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, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Per Pupil Revenue	\$ 10,735,194	\$ 10,694,076	\$ 10,712,866	\$ 18,790	
District Mill Levy	3,358,189	3,366,059	3,366,052	(7)	
Intergovernmental:					
State Sources	688,976	704,540	706,028	1,488	
Other Local Income	1,157,338	1,127,910	1,375,328	247,418	
Investment Income	20,000	20,000	48,200	28,200	
<b>TOTAL REVENUES</b>	<u>15,959,697</u>	<u>15,912,585</u>	<u>16,208,474</u>	<u>295,889</u>	101.9%
<b>EXPENDITURES</b>					
Current:					
Instruction	9,187,628	9,176,303	9,253,424	(77,121)	
Support Services:					
General Administration	4,149,448	4,148,795	4,116,939	31,856	
Capital Outlay	209,400	837,900	778,144	59,756	
Rent Expense	1,438,933	1,438,933	1,417,633	21,300	
Facilities and Maintenance	941,787	773,318	546,920	226,398	
Other Supporting Services	372,897	340,272	333,051	7,221	
Reserves: Emergency	502,772	477,378	-	477,378	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<u>16,802,865</u>	<u>17,192,899</u>	<u>16,446,111</u>	<u>746,788</u>	95.7%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution from component unit	373,084	373,084	372,223	(861)	
Transfers out to Food Services	(11,784)	(23,733)	(21,377)	2,356	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>361,300</u>	<u>349,351</u>	<u>350,846</u>	<u>1,495</u>	100.4%
<b>NET CHANGE IN FUND BALANCE</b>	(481,868)	(930,963)	113,209	1,044,172	
<b>FUND BALANCE, Beginning</b>	<u>3,951,373</u>	<u>3,951,373</u>	<u>3,951,373</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 3,469,505</u>	<u>\$ 3,020,410</u>	<u>\$ 4,064,582</u>	<u>\$ 1,044,172</u>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2018**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Per Pupil Revenue	\$ 10,735,194	\$ 10,694,076	\$ 10,712,866	\$ 18,790	
District Mill Levy	3,358,189	3,366,059	3,366,052	(7)	
Intergovernmental:					
State Sources	688,976	704,540	706,028	1,488	
Other Local Income	1,157,338	1,127,910	1,375,328	247,418	
Investment Income	20,000	20,000	48,200	28,200	
<b>TOTAL REVENUES</b>	<b>15,959,697</b>	<b>15,912,585</b>	<b>16,208,474</b>	<b>295,889</b>	<b>101.9%</b>
<b>EXPENDITURES</b>					
Salaries	8,125,514	8,086,734	7,950,340	136,394	
Employee Benefits	2,659,258	2,644,115	2,502,564	141,551	
Total Personnel	<b>10,784,772</b>	<b>10,730,849</b>	<b>10,452,904</b>	<b>277,945</b>	<b>97.4%</b>
Purchased Services	2,095,830	1,995,468	2,223,546	(228,078)	
Purchased Services From District	1,942,632	1,910,493	1,910,493	-	
Supplies and Other	1,476,859	2,078,711	1,859,168	219,543	
Reserves: Emergency	502,772	477,378	-	477,378	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<b>16,802,865</b>	<b>17,192,899</b>	<b>16,446,111</b>	<b>746,788</b>	<b>95.7%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution from component unit	373,084	373,084	372,223	(861)	
Transfers out to Food Services	(11,784)	(23,733)	(21,377)	2,356	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>361,300</b>	<b>349,351</b>	<b>350,846</b>	<b>1,495</b>	<b>100.4%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(481,868)</b>	<b>(930,963)</b>	<b>113,209</b>	<b>1,044,172</b>	
<b>FUND BALANCE, Beginning</b>	<b>3,951,373</b>	<b>3,951,373</b>	<b>3,951,373</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 3,469,505</b>	<b>\$ 3,020,410</b>	<b>\$ 4,064,582</b>	<b>\$ 1,044,172</b>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
District Mill Levy	\$ 701,513	\$ 838,425	\$ 838,429	\$ 4	100.0%
<b>EXPENDITURES</b>					
Maintenance and Operations	676,589	1,048,848	1,046,180	2,668	
Reserves: Emergency	<u>21,258</u>	<u>25,153</u>	<u>-</u>	<u>25,153</u>	
TOTAL EXPENDITURES AND RESERVE	<u>697,847</u>	<u>1,074,001</u>	<u>1,046,180</u>	<u>27,821</u>	97.4%
NET CHANGE IN FUND BALANCE	3,666	(235,576)	(207,751)	27,825	
<b>FUND BALANCE, Beginning</b>	<u>237,025</u>	<u>237,025</u>	<u>237,025</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 240,691</u>	<u>\$ 1,449</u>	<u>\$ 29,274</u>	<u>\$ 27,825</u>	



**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOOD SERVICES FUND**  
**Twelve Months Ended June 30, 2018**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Intergovernmental:					
Federal Sources	\$ 89,250	\$ 89,250	\$ 88,116	\$ (1,134)	
Other Local Income	425,000	440,000	443,184	3,184	
	<u>514,250</u>	<u>529,250</u>	<u>531,300</u>	<u>2,050</u>	100.4%
<b>EXPENDITURES</b>					
Food Services Operations	526,034	552,983	552,678	305	
Reserves: Emergency	12,750	13,200	-	13,200	
	<u>538,784</u>	<u>566,183</u>	<u>552,678</u>	<u>13,505</u>	97.6%
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in from General Fund	11,784	23,733	21,377	2,356	90.1%
	<u>(12,750)</u>	<u>(13,200)</u>	<u>(1)</u>	<u>13,199</u>	
<b>FUND BALANCE, Beginning</b>	<u>25,199</u>	<u>25,199</u>	<u>25,199</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 12,449</u>	<u>\$ 11,999</u>	<u>\$ 25,198</u>	<u>\$ 13,199</u>	