



CHARTER SCHOOL FINANCIAL STATEMENTS

For The Three Months Ended September 30, 2018

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



**CHARTER SCHOOL
 FINANCIAL STATEMENTS**
 For The Three Months Ended September 30, 2018

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**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Three Months Ended September 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 charter school governing board for the 2018-19 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.peaktotopik.org

SUMMIT MIDDLE CHARTER SCHOOL

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 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	\$ 2,811,018	\$ 2,811,018	\$ 722,129	\$ (2,088,889)	
Per Pupil Adjustment	-	-	-	-	
District Mill Levy	853,583	853,583	214,592	(638,991)	
Student Fees	54,530	54,530	12,316	(42,214)	
Contributions and Other	70,000	70,000	7,948	(62,052)	
State Sources					
Capital Construction	47,347	47,347	13,094	(34,253)	
Grants	29,314	29,314	7,426	(21,888)	
TOTAL REVENUES	<u>3,865,792</u>	<u>3,865,792</u>	<u>977,505</u>	<u>(2,888,287)</u>	25.3%
EXPENDITURES					
Instruction and Special Instruction	2,484,360	2,484,360	414,775	2,069,585	
Student Support Services	98,699	98,699	18,979	79,720	
Instructional Staff Support Services	85,222	85,222	30,139	55,083	
General Administration	106,464	106,464	26,563	79,901	
School Administration	702,839	702,839	125,314	577,525	
Business Services	49,957	49,957	12,623	37,334	
Operations and Maintenance	194,067	194,067	128,224	65,843	
Central Services	95,835	95,835	20,229	75,606	
Debt Service - Principal	80,000	80,000	-	80,000	
Reserves: Emergency	115,974	115,974	-	115,974	
TOTAL EXPENDITURES	<u>4,013,417</u>	<u>4,013,417</u>	<u>776,846</u>	<u>3,236,571</u>	19.4%
NET CHANGE IN FUND BALANCE	(147,625)	(147,625)	200,659	348,284	
FUND BALANCE, Beginning	<u>1,116,924</u>	<u>1,116,924</u>	<u>1,246,685</u>	<u>129,761</u>	111.6%
FUND BALANCE, Ending	<u>\$ 969,299</u>	<u>\$ 969,299</u>	<u>\$ 1,447,344</u>	<u>\$ 478,045</u>	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,811,018	\$ 2,811,018	\$ 722,129	\$ (2,088,889)	
Per Pupil Adjustment	-	-	-	-	
District Mill Levy	853,583	853,583	214,592	(638,991)	
Student Fees	54,530	54,530	12,316	(42,214)	
Contributions and Other	70,000	70,000	7,948	(62,052)	
State Sources					
Capital Construction	47,347	47,347	13,094	(34,253)	
Grants	29,314	29,314	7,426	(21,888)	
TOTAL REVENUES	3,865,792	3,865,792	977,505	(2,888,287)	25.3%
EXPENDITURES					
Salaries	2,065,396	2,065,396	375,863	1,689,533	
Employee Benefits	727,909	727,909	112,674	615,235	
Total Personnel	2,793,305	2,793,305	488,537	2,304,768	17.5%
Purchased Services	169,808	169,808	13,309	156,499	
Purchased Services From District	749,969	749,969	289,180	460,789	
Debt Service - Principal	80,000	80,000	-	80,000	
Supplies and Other	104,361	104,361	(14,180)	118,541	
Reserves: Emergency	115,974	115,974	-	115,974	
TOTAL EXPENDITURES	4,013,417	4,013,417	776,846	3,236,571	19.4%
NET CHANGE IN FUND BALANCE	(147,625)	(147,625)	200,659	348,284	
FUND BALANCE, Beginning	1,116,924	1,116,924	1,246,685	129,761	111.6%
FUND BALANCE, Ending	\$ 969,299	\$ 969,299	\$ 1,447,344	\$ 478,045	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 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	\$ 275,876	\$ 275,876	\$ 53,953	\$ (221,923)	
TOTAL REVENUES	<u>275,876</u>	<u>275,876</u>	<u>53,953</u>	<u>(221,923)</u>	19.6%
EXPENDITURES					
Operations and Maintenance	247,600	247,600	35,985	211,615	
Central Services	-	-	24,614	(24,614)	
Reserves: Emergency	8,276	8,276	-	8,276	
TOTAL EXPENDITURES	<u>255,876</u>	<u>255,876</u>	<u>60,599</u>	<u>195,277</u>	23.7%
NET CHANGE IN FUND BALANCE	20,000	20,000	(6,646)	(26,646)	
FUND BALANCE, Beginning	<u>42,860</u>	<u>42,860</u>	<u>47,077</u>	<u>4,217</u>	109.8%
FUND BALANCE, Ending	<u>\$ 62,860</u>	<u>\$ 62,860</u>	<u>\$ 40,431</u>	<u>\$ (22,429)</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 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	\$ 2,666,444	\$ 2,666,444	\$ 665,002	\$ (2,001,442)	
District Mill Levy	825,894	825,894	206,251	(619,643)	
Outdoor Education Fees	64,600	64,600	52,841	(11,759)	
Student Activities	205,370	205,370	23,659	(181,711)	
Contributions	184,400	184,400	41,985	(142,415)	
Other	174,527	174,527	3,361	(171,166)	
State Sources					
Capital Construction	43,601	43,601	12,018	(31,583)	
Categorical	79,671	79,671	19,888	(59,783)	
TOTAL REVENUES	<u>4,244,507</u>	<u>4,244,507</u>	<u>1,025,005</u>	<u>(3,219,502)</u>	24.1%
EXPENDITURES					
Instruction and Special Instruction	2,762,147	2,762,147	546,871	2,215,276	
Student Support Services	189,912	189,912	23,689	166,223	
Instructional Staff Support Services	20,000	20,000	-	20,000	
General Administration	4,500	4,500	18,907	(14,407)	
School Administration	438,531	438,531	94,024	344,507	
Business Services	8,000	8,000	12,783	(4,783)	
Operations and Maintenance	187,152	187,152	70,964	116,188	
Central Services	527,702	527,702	17,917	509,785	
Community Services	119,395	119,395	13,878	105,517	
Reserves: Emergency	116,040	116,040	-	116,040	
Reserves: Other	838,584	838,584	-	838,584	
TOTAL EXPENDITURES	<u>5,211,963</u>	<u>5,211,963</u>	<u>799,033</u>	<u>4,412,930</u>	15.3%
NET CHANGE IN FUND BALANCE	(967,456)	(967,456)	225,972	1,193,428	
FUND BALANCE, Beginning	<u>1,369,676</u>	<u>1,369,676</u>	<u>1,561,031</u>	<u>191,355</u>	114.0%
FUND BALANCE, Ending	<u>\$ 402,220</u>	<u>\$ 402,220</u>	<u>\$ 1,787,003</u>	<u>\$ 1,384,783</u>	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,666,444	\$ 2,666,444	\$ 665,002	\$ (2,001,442)	
District Mill Levy	825,894	825,894	206,251	(619,643)	
Outdoor Education Fees	64,600	64,600	52,841	(11,759)	
Student Activities	205,370	205,370	23,659	(181,711)	
Contributions	184,400	184,400	41,985	(142,415)	
Other	174,527	174,527	3,361	(171,166)	
State Sources					
Capital Construction	43,601	43,601	12,018	(31,583)	
Grants	79,671	79,671	19,888	(59,783)	
TOTAL REVENUES	4,244,507	4,244,507	1,025,005	(3,219,502)	24.1%
EXPENDITURES					
Salaries	2,404,027	2,404,027	434,450	1,969,577	
Employee Benefits	769,074	769,074	129,319	639,755	
Total Personnel	<u>3,173,101</u>	<u>3,173,101</u>	<u>563,769</u>	<u>2,609,332</u>	17.8%
Purchased Services	279,066	279,066	44,166	234,900	
Purchased Services From District	527,702	527,702	181,139	346,563	
Supplies and Other	277,470	277,470	9,959	267,511	
Reserves: Emergency	116,040	116,040	-	116,040	
Reserves: Other	838,584	838,584	-	838,584	
TOTAL EXPENDITURES	5,211,963	5,211,963	799,033	4,412,930	15.3%
NET CHANGE IN FUND BALANCE	(967,456)	(967,456)	225,972	1,193,428	
FUND BALANCE, Beginning	<u>1,369,676</u>	<u>1,369,676</u>	<u>1,561,031</u>	<u>191,355</u>	114.0%
FUND BALANCE, Ending	<u><u>\$ 402,220</u></u>	<u><u>\$ 402,220</u></u>	<u><u>\$ 1,787,003</u></u>	<u><u>\$ 1,384,783</u></u>	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 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	\$ 196,876	\$ 196,876	\$ 49,219	\$ (147,657)	
TOTAL REVENUES	<u>196,876</u>	<u>196,876</u>	<u>49,219</u>	<u>(147,657)</u>	25.0%
EXPENDITURES					
Operations and Maintenance	107,350	107,350	-	107,350	
Central Services	89,505	89,505	22,613	66,892	
Reserves: Emergency	5,906	5,906	-	5,906	
TOTAL EXPENDITURES	<u>202,761</u>	<u>202,761</u>	<u>22,613</u>	<u>180,148</u>	11.2%
NET CHANGE IN FUND BALANCE	(5,885)	(5,885)	26,606	32,491	
FUND BALANCE, Beginning	<u>5,885</u>	<u>5,885</u>	<u>5,881</u>	<u>(4)</u>	99.9%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,487</u>	<u>\$ 32,487</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 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	\$ 764,370	\$ 801,771	\$ 201,150	\$ (600,621)	
District Mill Levy	225,891	237,218	59,445	(177,773)	
Contributions	16,500	16,500	3,142	(13,358)	
Investment Earnings	1,005	1,005	912	(93)	
State Sources	-	-			
At-Risk Supplemental Aid	-	456	412	(44)	
Capital Construction	27,645	28,954	7,295	(21,659)	
Grants	93,766	94,987	20,214	(74,773)	
TOTAL REVENUES	<u>1,129,177</u>	<u>1,180,891</u>	<u>292,570</u>	<u>(888,321)</u>	24.8%
EXPENDITURES					
Instruction and Special Instruction	727,410	759,320	182,987	576,333	
Student Support Services	161,279	161,346	63,526	97,820	
General Administration	32,187	33,727	5,773	27,954	
School Administration	44,326	44,326	7,789	36,537	
Business Services	51,188	52,154	10,137	42,017	
Operations and Maintenance	65,866	67,176	1,503	65,673	
Central Services	21,613	23,259	5,030	18,229	
Debt Service - Principal	14,000	14,000	885	13,115	
Debt Service - Interest	5,548	5,548	667	4,881	
Reserves: Emergency	30,946	32,412	-	32,412	
Reserves: Other	324,171	362,828	-	362,828	
TOTAL EXPENDITURES	<u>1,478,534</u>	<u>1,556,096</u>	<u>278,297</u>	<u>1,277,799</u>	17.9%
NET CHANGE IN FUND BALANCE	(349,357)	(375,205)	14,273	389,478	
FUND BALANCE, Beginning	<u>375,379</u>	<u>401,227</u>	<u>401,226</u>	<u>(1)</u>	100.0%
FUND BALANCE, Ending	<u>\$ 26,022</u>	<u>\$ 26,022</u>	<u>\$ 415,499</u>	<u>\$ 389,477</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 764,370	\$ 801,771	\$ 201,150	\$ (600,621)	
District Mill Levy	225,891	237,218	59,445	(177,773)	
Contributions	16,500	16,500	3,142	(13,358)	
Investment Earnings	1,005	1,005	912	(93)	
State Sources					
At-Risk Supplemental Aid	-	456	412	(44)	
Capital Construction	27,645	28,954	7,295	(21,659)	
Grants	93,766	94,987	20,214	(74,773)	
TOTAL REVENUES	1,129,177	1,180,891	292,570	(888,321)	24.8%
EXPENDITURES					
Salaries	541,625	548,625	151,814	396,811	
Employee Benefits	213,962	213,962	53,247	160,715	
Total Personnel	755,587	762,587	205,061	557,526	26.9%
Purchased Services	99,796	117,605	18,679	98,926	
Purchased Services From District	180,910	191,040	52,367	138,673	
Supplies and Other	67,576	70,076	638	69,438	
Debt Service - Principal	14,000	14,000	885	13,115	
Debt Service - Interest	5,548	5,548	667	4,881	
Reserves: Emergency	30,946	32,412	-	32,412	
Reserves: Other	324,171	362,828	-	362,828	
TOTAL EXPENDITURES	1,478,534	1,556,096	278,297	1,277,799	17.9%
NET CHANGE IN FUND BALANCE	(349,357)	(375,205)	14,273	389,478	
FUND BALANCE, Beginning	375,379	401,227	401,226	(1)	100.0%
FUND BALANCE, Ending	\$ 26,022	\$ 26,022	\$ 415,499	\$ 389,477	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 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	\$ 57,109	\$ 81,567	\$ 15,029	\$ (66,538)	
TOTAL REVENUES	<u>57,109</u>	<u>81,567</u>	<u>15,029</u>	<u>(66,538)</u>	18.4%
EXPENDITURES					
Instruction	10,000	-	1,618	(1,618)	
Operations and Maintenance	30,000	30,000	2,562	27,438	
Central Services	18,085	21,470	4,759	16,711	
Reserves: Emergency	1,548	1,548	-	1,548	
TOTAL EXPENDITURES	<u>59,633</u>	<u>53,018</u>	<u>8,939</u>	<u>44,079</u>	16.9%
NET CHANGE IN FUND BALANCE	(2,524)	28,549	6,090	(22,459)	
FUND BALANCE, Beginning	<u>25,000</u>	<u>7,262</u>	<u>15,972</u>	<u>8,710</u>	219.9%
FUND BALANCE, Ending	<u>\$ 22,476</u>	<u>\$ 35,811</u>	<u>\$ 22,062</u>	<u>\$ (13,749)</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 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	\$ 708,048	\$ 708,048	\$ 177,012	\$ (531,036)	
District Mill Levy	114,362	114,362	28,590	(85,772)	
Grants and Contributions	-	-	7,103	7,103	
Local Sources	-	-	2,467	2,467	
State Sources					
Capital Construction	23,212	23,212	6,201	(17,011)	
Grants	21,375	21,375	85,733	64,358	
TOTAL REVENUES	<u>866,997</u>	<u>866,997</u>	<u>307,106</u>	<u>(559,891)</u>	35.4%
EXPENDITURES					
Instruction and Special Instruction	553,138	553,138	133,306	419,832	
Student Support Services	636	636	50,661	(50,025)	
Instructional Staff Support Services	-	-	-	-	
General Administration	22,971	22,971	5,080	17,891	
School Administration	210,284	210,284	52,492	157,792	
Business Services	47,807	47,807	11,952	35,855	
Operations and Maintenance	127,974	127,974	31,561	96,413	
Central Services	44,177	44,177	10,619	33,558	
Reserves: Emergency	26,010	26,010	-	26,010	
TOTAL EXPENDITURES	<u>1,032,997</u>	<u>1,032,997</u>	<u>295,671</u>	<u>737,326</u>	28.6%
NET CHANGE IN FUND BALANCE	<u>(166,000)</u>	<u>(166,000)</u>	<u>11,435</u>	<u>177,435</u>	
FUND BALANCE, Beginning	<u>166,000</u>	<u>166,000</u>	<u>159,023</u>	<u>(6,977)</u>	95.8%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,458</u>	<u>\$ 170,458</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 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	\$ 708,048	\$ 708,048	\$ 177,012	\$ (531,036)	
District Mill Levy	114,362	114,362	28,590	(85,772)	
Grants and Contributions	-	-	7,103	7,103	
Local Sources	-	-	2,467	2,467	
State Sources					
Capital Construction	23,212	23,212	6,201	(17,011)	
Grants	21,375	21,375	85,733	64,358	
TOTAL REVENUES	<u>866,997</u>	<u>866,997</u>	<u>307,106</u>	<u>(559,891)</u>	35.4%
EXPENDITURES					
Salaries	238,342	238,342	129,290	109,052	
Employee Benefits	74,395	74,395	37,482	36,913	
Total Personnel	<u>312,737</u>	<u>312,737</u>	<u>166,772</u>	<u>145,965</u>	53.3%
Purchased Services	161,718	161,718	42,805	118,913	
Purchased Services From District	212,407	212,407	53,102	159,305	
Supplies and Other	320,125	320,125	32,992	287,133	
Reserves: Emergency	26,010	26,010	-	26,010	
TOTAL EXPENDITURES	<u>1,032,997</u>	<u>1,032,997</u>	<u>295,671</u>	<u>737,326</u>	28.6%
NET CHANGE IN FUND BALANCE	(166,000)	(166,000)	11,435	177,435	
FUND BALANCE, Beginning	166,000	166,000	159,023	(6,977)	95.8%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,458</u>	<u>\$ 170,458</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 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	\$ -	\$ -	\$ 13,225	\$ 13,225	
TOTAL REVENUES	-	-	13,225	13,225	-
EXPENDITURES					
Operations and Maintenance	-	-	17,806	(17,806)	
Reserves: Emergency	-	-	-	-	
TOTAL EXPENDITURES	-	-	17,806	(17,806)	-
NET CHANGE IN FUND BALANCE	-	-	(4,581)	(4,581)	
FUND BALANCE, Beginning	-	-	9,920	9,920	-
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,339</u>	<u>\$ 5,339</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
BUILDING CORPORATION FUND
Three Months Ended September 30, 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	\$ 28,392	\$ (85,176)	
TOTAL REVENUES	<u>113,568</u>	<u>113,568</u>	<u>28,392</u>	<u>(85,176)</u>	25.0%
EXPENDITURES					
Debt Service					
Principal	47,571	47,571	11,627	35,944	
Interest	<u>65,997</u>	<u>65,997</u>	<u>16,765</u>	<u>49,232</u>	
TOTAL EXPENDITURES	<u>113,568</u>	<u>113,568</u>	<u>28,392</u>	<u>85,176</u>	25.0%
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
Three Months Ended September 30, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,383,062	\$ 11,383,062	\$ 2,845,870	\$ (8,537,192)	
District Mill Levy	3,463,597	3,463,597	865,899	(2,597,698)	
Intergovernmental:					
State Sources	781,416	781,416	192,207	(589,209)	
Other Local Income	1,203,021	1,203,021	579,846	(623,175)	
Investment Income	35,000	35,000	18,446	(16,554)	
TOTAL REVENUES	16,866,096	16,866,096	4,502,268	(12,363,828)	26.7%
EXPENDITURES					
Current:					
Instruction	9,695,112	9,695,112	1,706,040	7,989,072	
Support Services:					
General Administration	4,468,686	4,468,686	987,399	3,481,287	
Capital Outlay	458,258	458,258	133,764	324,494	
Rent Expense	1,433,483	1,433,483	354,496	1,078,987	
Facilities and Maintenance	469,871	469,871	110,719	359,152	
Other Supporting Services	373,463	373,463	49,695	323,768	
Reserves: Emergency	505,983	505,983	-	505,983	
TOTAL EXPENDITURES AND RESERVE	17,404,856	17,404,856	3,342,112	14,062,744	19.2%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	391,342	391,342	26,800	364,542	
Transfers out to Food Services	(28,566)	(28,566)	-	(28,566)	
TOTAL OTHER FINANCING SOURCES (USES)	362,776	362,776	26,800	335,976	7.4%
NET CHANGE IN FUND BALANCE	(175,984)	(175,984)	1,186,956	1,362,940	
FUND BALANCE, Beginning	3,497,786	4,013,560	4,013,560	-	100.0%
FUND BALANCE, Ending	\$ 3,321,802	\$ 3,837,576	\$ 5,200,516	\$ 1,362,940	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2018

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,383,062	\$ 11,383,062	\$ 2,845,870	\$ (8,537,192)	
District Mill Levy	3,463,597	3,463,597	865,899	(2,597,698)	
Intergovernmental:					
State Sources	781,416	781,416	192,207	(589,209)	
Other Local Income	1,203,021	1,203,021	579,846	(623,175)	
Investment Income	35,000	35,000	18,446	(16,554)	
TOTAL REVENUES	16,866,096	16,866,096	4,502,268	(12,363,828)	26.7%
EXPENDITURES					
Salaries	8,548,208	8,548,208	1,499,744	7,048,464	
Employee Benefits	2,838,293	2,838,293	480,824	2,357,469	
Total Personnel	11,386,501	11,386,501	1,980,567	9,405,934	17.4%
Purchased Services	1,984,220	1,984,220	525,959	1,458,261	
Purchased Services From District	1,974,750	1,974,750	493,686	1,481,064	
Supplies and Other	1,553,402	1,553,402	341,900	1,211,502	
Reserves: Emergency	505,983	505,983	-	505,983	
TOTAL EXPENDITURES AND RESERVE	17,404,856	17,404,856	3,342,112	14,062,744	19.2%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	391,342	391,342	26,800	364,542	
Transfers out to Food Services	(28,566)	(28,566)	-	(28,566)	
TOTAL OTHER FINANCING SOURCES (USES)	362,776	362,776	26,800	335,976	7.4%
NET CHANGE IN FUND BALANCE	(175,984)	(175,984)	1,186,956	1,362,940	
FUND BALANCE, Beginning	3,497,786	4,013,560	4,013,560	-	100.0%
FUND BALANCE, Ending	\$ 3,321,802	\$ 3,837,576	\$ 5,200,516	\$ 1,362,940	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 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	\$ 847,018	\$ 847,018	\$ 211,152	\$ (635,866)	24.9%
EXPENDITURES					
Maintenance and Operations	811,629	811,629	294,064	517,565	
Reserves: Emergency	25,411	25,411	-	25,411	
TOTAL EXPENDITURES AND RESERVE	<u>837,040</u>	<u>837,040</u>	<u>294,064</u>	<u>542,975</u>	35.1%
NET CHANGE IN FUND BALANCE	9,978	9,978	(82,912)	(92,891)	
FUND BALANCE, Beginning	<u>85,646</u>	<u>29,274</u>	<u>29,274</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 95,624</u>	<u>\$ 39,252</u>	<u>\$ (53,639)</u>	<u>\$ (92,891)</u>	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Three Months Ended September 30, 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	\$ 91,481	\$ 91,481	\$ 6,863	\$ (84,618)	
Other Local Income	435,625	435,625	90,181	(345,444)	
TOTAL REVENUES	<u>527,106</u>	<u>527,106</u>	<u>97,044</u>	<u>(430,062)</u>	18.4%
EXPENDITURES					
Food Services Operations	555,673	555,673	99,849	455,824	
Reserves: Emergency	13,069	13,069	-	13,069	
TOTAL EXPENDITURES AND RESERVE	<u>568,741</u>	<u>568,741</u>	<u>99,849</u>	<u>468,893</u>	17.6%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	28,566	28,566	-	28,566	0.0%
NET CHANGE IN FUND BALANCE	(13,069)	(13,069)	(2,805)	10,265	
FUND BALANCE, Beginning	<u>25,199</u>	<u>25,199</u>	<u>25,199</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 12,130</u>	<u>\$ 12,130</u>	<u>\$ 22,394</u>	<u>\$ 10,265</u>	