



# **CHARTER SCHOOL FINANCIAL STATEMENTS**

**For The Nine Months Ended March 31, 2019**

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



**CHARTER SCHOOL  
FINANCIAL STATEMENTS**  
For The Nine Months Ended March 31, 2019

**Table of Contents**

Notes to the Charter School Financial Statements .....	3
Summit Middle Charter School .....	4
General Fund by Function .....	5
General Fund by Object .....	6
Operations and Technology Fund by Function .....	7
Horizons K-8 School .....	8
General Fund by Function .....	9
General Fund by Object .....	10
Operations and Technology Fund by Function .....	11
Boulder Preparatory High School .....	12
General Fund by Function .....	13
General Fund by Object .....	14
Operations and Technology Fund by Function .....	15
Justice High School .....	16
General Fund by Function .....	17
General Fund by Object .....	18
Operations and Technology Fund by Function .....	19
Building Corporation Fund by Function by Object.....	20
Peak to Peak Charter Schools, Inc. ....	21
General Fund by Function .....	22
General Fund by Object .....	23
Operations and Technology Fund by Function .....	24
Food Services Fund by Function .....	25



**CHARTER SCHOOL  
FINANCIAL STATEMENTS  
For The Nine Months Ended March 31, 2019**

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](http://www.boulderprep.org)

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

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

**SUMMIT MIDDLE CHARTER SCHOOL**

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 2,811,018	\$ 2,884,764	\$ 2,186,333	\$ (698,431)	
District Mill Levy	853,583	858,462	643,846	(214,616)	
Student Fees	54,530	51,500	44,456	(7,044)	
Contributions and Other	70,000	167,146	34,935	(132,211)	
State Sources					
Capital Construction	47,347	52,230	35,178	(17,052)	
Grants	29,314	29,405	22,054	(7,351)	
<b>TOTAL REVENUES</b>	<u>3,865,792</u>	<u>4,043,507</u>	<u>2,966,802</u>	<u>(1,076,705)</u>	73.4%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	2,484,360	2,471,839	1,711,923	759,916	
Student Support Services	98,699	100,060	74,669	25,391	
Instructional Staff Support Services	85,222	121,920	77,416	44,504	
General Administration	106,464	171,470	69,191	102,279	
School Administration	702,839	651,594	464,848	186,746	
Business Services	49,957	50,555	37,916	12,639	
Operations and Maintenance	194,067	362,484	247,965	114,519	
Central Services	95,835	94,827	70,159	24,668	
Debt Service - Principal	80,000	80,000	80,000	-	
Reserves: Emergency	115,974	120,801	-	120,801	
<b>TOTAL EXPENDITURES</b>	<u>4,013,417</u>	<u>4,225,550</u>	<u>2,834,087</u>	<u>1,391,463</u>	67.1%
<b>NET CHANGE IN FUND BALANCE</b>	(147,625)	(182,043)	132,715	314,758	
<b>FUND BALANCE, Beginning</b>	<u>1,116,924</u>	<u>1,246,685</u>	<u>1,246,685</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 969,299</u>	<u>\$ 1,064,642</u>	<u>\$ 1,379,400</u>	<u>\$ 314,758</u>	

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 2,811,018	\$ 2,884,764	\$ 2,186,333	\$ (698,431)	
District Mill Levy	853,583	858,462	643,846	(214,616)	
Student Fees	54,530	51,500	44,456	(7,044)	
Contributions and Other	70,000	167,146	34,935	(132,211)	
State Sources					
Capital Construction	47,347	52,230	35,178	(17,052)	
Grants	29,314	29,405	22,054	(7,351)	
<b>TOTAL REVENUES</b>	<u>3,865,792</u>	<u>4,043,507</u>	<u>2,966,802</u>	<u>(1,076,705)</u>	73.4%
<b>EXPENDITURES</b>					
Salaries	2,065,396	2,060,459	1,565,563	494,896	
Employee Benefits	727,909	706,675	458,148	248,527	
Total Personnel	<u>2,793,305</u>	<u>2,767,134</u>	<u>2,023,711</u>	<u>743,423</u>	73.1%
Purchased Services	169,808	232,192	51,496	180,697	
Purchased Services From District	749,969	849,237	636,928	212,309	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	104,361	176,186	41,953	134,233	
Reserves: Emergency	115,974	120,801	-	120,801	
<b>TOTAL EXPENDITURES</b>	<u>4,013,417</u>	<u>4,225,550</u>	<u>2,834,087</u>	<u>1,391,463</u>	67.1%
<b>NET CHANGE IN FUND BALANCE</b>	(147,625)	(182,043)	132,715	314,758	
<b>FUND BALANCE, Beginning</b>	<u>1,116,924</u>	<u>1,246,685</u>	<u>1,246,685</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 969,299</u>	<u>\$ 1,064,642</u>	<u>\$ 1,379,400</u>	<u>\$ 314,758</u>	

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 275,876	\$ 296,492	\$ 222,369	\$ (74,123)	
TOTAL REVENUES	<u>275,876</u>	<u>296,492</u>	<u>222,369</u>	<u>(74,123)</u>	75.0%
<b>EXPENDITURES</b>					
Operations and Maintenance	247,600	7,500	-	7,500	
Central Services	-	100,798	75,599	25,199	
Reserves: Emergency	8,276	8,848	-	8,848	
TOTAL EXPENDITURES	<u>255,876</u>	<u>117,146</u>	<u>75,599</u>	<u>41,547</u>	64.5%
NET CHANGE IN FUND BALANCE	20,000	179,346	146,770	(32,576)	
<b>FUND BALANCE, Beginning</b>	<u>42,860</u>	<u>47,077</u>	<u>47,077</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 62,860</u>	<u>\$ 226,423</u>	<u>\$ 193,847</u>	<u>\$ (32,576)</u>	

**HORIZONS K-8 SCHOOL**



**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 2,666,444	\$ 2,674,450	\$ 2,020,962	\$ (653,488)	
District Mill Levy	825,894	831,866	623,898	(207,968)	
Outdoor Education Fees	64,600	64,600	61,065	(3,535)	
Student Activities	205,370	210,370	161,812	(48,558)	
Contributions	169,400	169,400	77,667	(91,733)	
Other	155,300	159,550	145,362	(14,188)	
State Sources					
Capital Construction	43,601	48,423	32,386	(16,037)	
Categorical	79,671	80,687	60,516	(20,171)	
<b>TOTAL REVENUES</b>	<u>4,210,280</u>	<u>4,239,346</u>	<u>3,183,668</u>	<u>(1,055,678)</u>	75.1%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	3,012,414	3,010,726	2,194,719	816,007	
Student Support Services	684,025	291,192	217,528	73,664	
Instructional Staff Support Services	20,000	20,000	6,860	13,140	
General Administration	80,126	82,447	63,040	19,407	
School Administration	438,531	466,683	331,490	135,193	
Business Services	54,062	54,459	38,147	16,312	
Operations and Maintenance	266,743	201,614	103,567	98,047	
Central Services	72,616	81,153	59,232	21,921	
Community Services	119,395	112,313	83,986	28,327	
Reserves: Emergency	116,040	116,785	-	116,785	
Reserves: Other	778,531	1,046,478	-	1,046,478	
<b>TOTAL EXPENDITURES</b>	<u>5,642,483</u>	<u>5,483,850</u>	<u>3,098,569</u>	<u>2,385,281</u>	56.5%
<b>NET CHANGE IN FUND BALANCE</b>	(1,432,203)	(1,244,504)	85,099	1,329,603	
<b>FUND BALANCE, Beginning</b>	<u>1,458,648</u>	<u>1,564,730</u>	<u>1,561,031</u>	<u>(3,699)</u>	99.8%
<b>FUND BALANCE, Ending</b>	<u>\$ 26,445</u>	<u>\$ 320,226</u>	<u>\$ 1,646,130</u>	<u>\$ 1,325,904</u>	

**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 2,666,444	\$ 2,674,450	\$ 2,020,962	\$ (653,488)	
District Mill Levy	825,894	831,866	623,898	(207,968)	
Outdoor Education Fees	64,600	64,600	61,065	(3,535)	
Student Activities	205,370	210,370	161,812	(48,558)	
Contributions	169,400	169,400	77,667	(91,733)	
Other	155,300	159,550	145,362	(14,188)	
State Sources					
Capital Construction	43,601	48,423	32,386	(16,037)	
Grants	79,671	80,687	60,516	(20,171)	
<b>TOTAL REVENUES</b>	<u>4,210,280</u>	<u>4,239,346</u>	<u>3,183,668</u>	<u>(1,055,678)</u>	75.1%
<b>EXPENDITURES</b>					
Salaries	2,404,027	2,404,707	1,811,733	592,974	
Employee Benefits	769,074	787,064	545,570	241,494	
Total Personnel	<u>3,173,101</u>	<u>3,191,771</u>	<u>2,357,303</u>	<u>834,468</u>	73.9%
Purchased Services	769,639	379,891	299,331	80,560	
Purchased Services From District	527,702	471,455	555,189	(83,734)	
Supplies and Other	277,470	277,470	(113,254)	390,724	
Reserves: Emergency	116,040	116,785	-	116,785	
Reserves: Other	778,531	1,046,478	-	1,046,478	
<b>TOTAL EXPENDITURES</b>	<u>5,642,483</u>	<u>5,483,850</u>	<u>3,098,569</u>	<u>2,385,281</u>	56.5%
<b>NET CHANGE IN FUND BALANCE</b>	(1,432,203)	(1,244,504)	85,099	1,329,603	
<b>FUND BALANCE, Beginning</b>	<u>1,458,648</u>	<u>1,564,730</u>	<u>1,561,031</u>	<u>(3,699)</u>	99.8%
<b>FUND BALANCE, Ending</b>	<u>\$ 26,445</u>	<u>\$ 320,226</u>	<u>\$ 1,646,130</u>	<u>\$ 1,325,904</u>	

**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 196,876	\$ 271,043	\$ 204,315	\$ (66,728)	
TOTAL REVENUES	<u>196,876</u>	<u>271,043</u>	<u>204,315</u>	<u>(66,728)</u>	75.4%
<b>EXPENDITURES</b>					
Operations and Maintenance	107,350	178,341	126,052	52,289	
Central Services	89,505	90,456	69,474	20,982	
Reserves: Emergency	5,906	8,131	-	8,131	
TOTAL EXPENDITURES	<u>202,761</u>	<u>276,928</u>	<u>195,526</u>	<u>81,402</u>	70.6%
NET CHANGE IN FUND BALANCE	(5,885)	(5,885)	8,789	14,674	
<b>FUND BALANCE, Beginning</b>	<u>5,885</u>	<u>5,885</u>	<u>5,881</u>	<u>(4)</u>	99.9%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,670</u>	<u>\$ 14,670</u>	

**BOULDER PREPARATORY HIGH SCHOOL**

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 764,370	\$ 801,771	\$ 602,704	\$ (199,067)	
District Mill Levy	225,891	237,218	177,914	(59,304)	
Contributions	16,500	16,500	29,390	12,890	
Investment Earnings	1,005	1,005	2,175	1,170	
State Sources					
At-Risk Supplemental Aid	-	456	14,340	13,884	
Capital Construction	27,645	28,954	19,584	(9,370)	
Grants	93,766	94,988	63,655	(31,333)	
<b>TOTAL REVENUES</b>	<u>1,129,177</u>	<u>1,180,892</u>	<u>909,762</u>	<u>(271,130)</u>	77.0%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	727,410	765,320	586,969	178,351	
Student Support Services	161,279	161,346	193,458	(32,112)	
General Administration	32,187	33,727	20,343	13,384	
School Administration	44,326	44,326	24,573	19,753	
Business Services	51,188	52,154	30,346	21,808	
Operations and Maintenance	65,866	67,176	17,001	50,175	
Central Services	21,613	23,259	15,841	7,418	
Debt Service - Principal	14,000	14,000	8,184	5,816	
Debt Service - Interest	5,548	5,548	6,174	(626)	
Reserves: Emergency	30,946	32,412	-	32,412	
Reserves: Other	324,171	362,828	-	362,828	
<b>TOTAL EXPENDITURES</b>	<u>1,478,534</u>	<u>1,562,096</u>	<u>902,889</u>	<u>659,207</u>	57.8%
<b>NET CHANGE IN FUND BALANCE</b>	<u>(349,357)</u>	<u>(381,204)</u>	<u>6,873</u>	<u>388,077</u>	
<b>FUND BALANCE, Beginning</b>	<u>375,379</u>	<u>401,226</u>	<u>401,226</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 26,022</u>	<u>\$ 20,022</u>	<u>\$ 408,099</u>	<u>\$ 388,077</u>	

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 764,370	\$ 801,771	\$ 602,704	\$ (199,067)	
District Mill Levy	225,891	237,218	177,914	(59,304)	
Contributions	16,500	16,500	29,390	12,890	
Investment Earnings	1,005	1,005	2,175	1,170	
State Sources					
At-Risk Supplemental Aid	-	456	14,340	13,884	
Capital Construction	27,645	28,954	19,584	(9,370)	
Grants	93,766	94,988	63,655	(31,333)	
<b>TOTAL REVENUES</b>	<u>1,129,177</u>	<u>1,180,892</u>	<u>909,762</u>	<u>(271,130)</u>	77.0%
<b>EXPENDITURES</b>					
Salaries	541,625	548,625	468,559	80,066	
Employee Benefits	213,962	213,962	159,645	54,317	
Total Personnel	<u>755,587</u>	<u>762,587</u>	<u>628,204</u>	<u>134,383</u>	82.4%
Purchased Services	99,796	123,605	77,721	45,884	
Purchased Services From District	180,910	191,040	159,383	31,657	
Supplies and Other	67,576	70,076	23,223	46,853	
Debt Service - Principal	14,000	14,000	8,184	5,816	
Debt Service - Interest	5,548	5,548	6,174	(626)	
Reserves: Emergency	30,946	32,412	-	32,412	
Reserves: Other	324,171	362,828	-	362,828	
<b>TOTAL EXPENDITURES</b>	<u>1,478,534</u>	<u>1,562,096</u>	<u>902,889</u>	<u>659,207</u>	57.8%
<b>NET CHANGE IN FUND BALANCE</b>	<u>(349,357)</u>	<u>(381,204)</u>	<u>6,873</u>	<u>388,077</u>	
<b>FUND BALANCE, Beginning</b>	<u>375,379</u>	<u>401,226</u>	<u>401,226</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 26,022</u>	<u>\$ 20,022</u>	<u>\$ 408,099</u>	<u>\$ 388,077</u>	

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 57,109	\$ 81,567	\$ 61,175	\$ (20,392)	
TOTAL REVENUES	<u>57,109</u>	<u>81,567</u>	<u>61,175</u>	<u>(20,392)</u>	75.0%
<b>EXPENDITURES</b>					
Instruction	10,000	25,000	7,213	17,787	
Operations and Maintenance	30,000	10,000	7,987	2,013	
Central Services	18,085	21,470	16,103	5,367	
Reserves: Emergency	1,548	1,548	-	1,548	
TOTAL EXPENDITURES	<u>59,633</u>	<u>58,018</u>	<u>31,303</u>	<u>26,715</u>	54.0%
NET CHANGE IN FUND BALANCE	(2,524)	23,549	29,872	6,323	
<b>FUND BALANCE, Beginning</b>	<u>25,000</u>	<u>15,972</u>	<u>15,972</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 22,476</u>	<u>\$ 39,521</u>	<u>\$ 45,844</u>	<u>\$ 6,323</u>	

**JUSTICE HIGH SCHOOL**



**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ -	\$ 722,010	\$ 541,508	\$ (180,502)	
District Mill Levy	-	115,938	86,953	(28,985)	
Grants and Contributions	-	5,000	8,268	3,268	
Local Sources	-	20,600	11,116	(9,484)	
State Sources					
At-Risk Supplemental Aid	-	45,000	51,023	6,023	
Capital Construction	-	25,969	16,912	(9,057)	
Grants	-	508,463	348,181	(160,282)	
Federal Sources					
Grants	-	77,402	-	(77,402)	
<b>TOTAL REVENUES</b>	<u>-</u>	<u>1,520,382</u>	<u>1,063,961</u>	<u>(456,421)</u>	70.0%
<b>EXPENDITURES</b>					
Instruction and Special Instruction	-	778,063	378,003	400,060	
Student Support Services	-	399,807	265,490	134,317	
Instructional Staff Support Services	-	4,014	365	3,649	
General Administration	-	23,734	18,484	5,250	
School Administration	-	220,878	162,474	58,404	
Business Services	-	47,027	37,242	9,785	
Operations and Maintenance	-	132,451	96,323	36,128	
Central Services	-	44,989	34,061	10,928	
Community Services	-	-	230	(230)	
Reserves: Emergency	-	28,540	-	28,540	
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>1,679,503</u>	<u>992,672</u>	<u>686,831</u>	59.1%
<b>NET CHANGE IN FUND BALANCE</b>	-	(159,121)	71,289	230,410	
<b>FUND BALANCE, Beginning</b>	<u>-</u>	<u>159,121</u>	<u>159,023</u>	<u>(98)</u>	99.9%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 230,312</u>	<u>\$ 230,312</u>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ -	\$ 722,010	\$ 541,508	\$ (180,502)	
District Mill Levy	-	115,938	86,953	(28,985)	
Grants and Contributions	-	5,000	8,268	3,268	
Local Sources	-	20,600	11,116	(9,484)	
State Sources					
Capital Construction	-	25,969	16,912	(9,057)	
Grants	-	508,463	348,181	(160,282)	
Federal Sources					
Grants	-	77,402	-	(77,402)	
<b>TOTAL REVENUES</b>	<u>-</u>	<u>1,520,382</u>	<u>1,063,961</u>	<u>(456,421)</u>	70.0%
<b>EXPENDITURES</b>					
Salaries	-	589,408	442,528	146,880	
Employee Benefits	-	186,113	129,116	56,997	
Total Personnel	<u>-</u>	<u>775,521</u>	<u>571,644</u>	<u>203,877</u>	73.7%
Purchased Services	-	224,233	144,334	79,899	
Purchased Services From District	-	216,663	162,498	54,165	
Supplies and Other	-	434,546	114,196	320,350	
Reserves: Emergency	-	28,540	-	28,540	
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>1,679,503</u>	<u>992,672</u>	<u>686,831</u>	59.1%
<b>NET CHANGE IN FUND BALANCE</b>	-	(159,121)	71,289	230,410	
<b>FUND BALANCE, Beginning</b>	<u>-</u>	<u>159,121</u>	<u>159,023</u>	<u>(98)</u>	99.9%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 230,312</u>	<u>\$ 230,312</u>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ -	\$ 53,765	\$ 55,224	\$ 1,459	
TOTAL REVENUES	-	53,765	55,224	1,459	102.7%
<b>EXPENDITURES</b>					
Operations and Maintenance	-	82,034	40,815	41,219	
Reserves: Emergency	-	2,537	-	2,537	
TOTAL EXPENDITURES	-	84,571	40,815	43,756	48.3%
NET CHANGE IN FUND BALANCE	-	(30,806)	14,409	45,215	
<b>FUND BALANCE, Beginning</b>	-	30,806	9,920	(20,886)	32.2%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,329</u>	<u>\$ 24,329</u>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**BUILDING CORPORATION FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 85,176	\$ (28,392)	
TOTAL REVENUES	<u>-</u>	<u>113,568</u>	<u>85,176</u>	<u>(28,392)</u>	75.0%
<b>EXPENDITURES</b>					
Debt Service					
Principal	-	47,571	35,410	12,161	
Interest	<u>-</u>	<u>65,997</u>	<u>49,766</u>	<u>16,231</u>	
TOTAL EXPENDITURES	<u>-</u>	<u>113,568</u>	<u>85,176</u>	<u>28,392</u>	75.0%
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>	

**PEAK TO PEAK CHARTER SCHOOLS, INC.**

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 11,383,062	\$ 11,383,062	\$ 8,580,639	\$ (2,802,423)	
District Mill Levy	3,463,597	3,463,597	2,607,380	(856,217)	
Intergovernmental:					
State Sources	781,416	768,811	584,165	(184,646)	
Other Local Income	1,203,021	1,272,522	1,309,232	36,710	
Investment Income	35,000	35,000	109,782	74,782	
<b>TOTAL REVENUES</b>	<b>16,866,096</b>	<b>16,922,992</b>	<b>13,191,198</b>	<b>(3,731,794)</b>	<b>77.9%</b>
<b>EXPENDITURES</b>					
Current:					
Instruction	9,695,112	9,744,783	6,527,613	3,217,170	
Support Services:					
General Administration	4,468,686	4,472,769	3,226,250	1,246,519	
Capital Outlay	458,258	564,257	218,718	345,539	
Rent Expense	1,433,483	1,433,483	1,063,371	370,112	
Facilities and Maintenance	469,871	471,154	333,431	137,723	
Other Supporting Services	373,463	380,390	255,603	124,787	
Reserves: Emergency	505,983	507,690	-	507,690	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<b>17,404,856</b>	<b>17,574,526</b>	<b>11,624,986</b>	<b>5,949,540</b>	<b>66.1%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution from component unit	391,342	391,342	17,053	374,289	
Transfers out to Food Services	(28,566)	(26,705)	-	(26,705)	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>362,776</b>	<b>364,637</b>	<b>17,053</b>	<b>347,584</b>	<b>4.7%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(175,984)</b>	<b>(286,897)</b>	<b>1,583,265</b>	<b>1,870,161</b>	
<b>FUND BALANCE, Beginning</b>	<b>3,497,786</b>	<b>4,013,560</b>	<b>4,013,560</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 3,321,802</b>	<b>\$ 3,726,663</b>	<b>\$ 5,596,824</b>	<b>\$ 1,870,161</b>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 11,383,062	\$ 11,383,062	\$ 8,580,639	\$ (2,802,423)	
District Mill Levy	3,463,597	3,463,597	2,607,380	(856,217)	
Intergovernmental:					
State Sources	781,416	768,811	584,165	(184,646)	
Other Local Income	1,203,021	1,272,522	1,309,232	36,710	
Investment Income	35,000	35,000	109,782	74,782	
	<u>16,866,096</u>	<u>16,922,992</u>	<u>13,191,198</u>	<u>(3,731,794)</u>	77.9%
<b>EXPENDITURES</b>					
Salaries	8,548,208	8,551,274	5,768,934	2,782,340	
Employee Benefits	2,838,293	2,831,533	1,807,342	1,024,191	
Total Personnel	<u>11,386,501</u>	<u>11,382,807</u>	<u>7,576,276</u>	<u>3,806,531</u>	66.6%
Purchased Services	1,984,220	1,974,170	1,656,794	317,376	
Purchased Services From District	1,974,750	1,974,750	1,499,697	475,053	
Supplies and Other	1,553,402	1,735,109	892,219	842,890	
Reserves: Emergency	505,983	507,690	-	507,690	
	<u>17,404,856</u>	<u>17,574,526</u>	<u>11,624,986</u>	<u>5,949,540</u>	66.1%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution from component unit	391,342	391,342	17,053	374,289	
Transfers out to Food Services	(28,566)	(26,705)	-	(26,705)	
	<u>362,776</u>	<u>364,637</u>	<u>17,053</u>	<u>347,584</u>	4.7%
NET CHANGE IN FUND BALANCE	(175,984)	(286,897)	1,583,265	1,870,161	
<b>FUND BALANCE, Beginning</b>	<u>3,497,786</u>	<u>4,013,560</u>	<u>4,013,560</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u><u>\$ 3,321,802</u></u>	<u><u>\$ 3,726,663</u></u>	<u><u>\$ 5,596,824</u></u>	<u><u>\$ 1,870,161</u></u>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Nine Months Ended March 31, 2019**

	<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	\$ 847,018	\$ 847,018	\$ 874,253	\$ 27,236	103.2%
<b>EXPENDITURES</b>					
Maintenance and Operations	811,629	844,129	642,900	201,229	
Reserves: Emergency	25,411	25,411	-	25,411	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<u>837,040</u>	<u>869,540</u>	<u>642,900</u>	<u>226,640</u>	73.9%
<b>NET CHANGE IN FUND BALANCE</b>	9,978	(22,522)	231,353	253,875	
<b>FUND BALANCE, Beginning</b>	<u>85,646</u>	<u>29,274</u>	<u>29,274</u>	-	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 95,624</u>	<u>\$ 6,752</u>	<u>\$ 260,627</u>	<u>\$ 253,875</u>	



**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOOD SERVICES FUND**  
**Nine Months Ended March 31, 2019**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Intergovernmental:					
Federal Sources	\$ 91,481	\$ 93,450	\$ 64,181	\$ (29,269)	
Other Local Income	435,625	445,000	364,349	(80,651)	
	<u>527,106</u>	<u>538,450</u>	<u>428,530</u>	<u>(109,920)</u>	79.6%
<b>EXPENDITURES</b>					
Food Services Operations	555,673	565,155	408,558	156,597	
Reserves: Emergency	13,069	13,350	-	13,350	
	<u>568,741</u>	<u>578,505</u>	<u>408,558</u>	<u>169,947</u>	70.6%
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in from General Fund	28,566	26,705	-	26,705	0.0%
	<u>(13,069)</u>	<u>(13,350)</u>	<u>19,972</u>	<u>33,322</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>\$ 12,130</u>	<u>\$ 11,849</u>	<u>\$ 45,171</u>	<u>\$ 33,322</u>	