



BOULDER VALLEY
SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS

For The Six Months Ended December 31, 2019

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



**CHARTER SCHOOL
FINANCIAL STATEMENTS
For The Six Months Ended December 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 Six Months Ended December 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 charters school governing board for the 2019-20 fiscal year. The Revised Budget column includes amounts from the Adopted Budget, plus or minus approved budget transfers and supplemental budget amendments approved by the respective charter school governing board. More information can be obtained at the charters' websites below.

Summit Middle Charter School:	http://sum.bvsd.org
Horizons K-8 School:	http://horizonsk8school.org
Boulder Preparatory High School:	www.boulderprep.org
Justice High School:	www.justicehigh.org
Peak to Peak Charter Schools, Inc.:	www.peaktopeak.org

SUMMIT MIDDLE CHARTER SCHOOL

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 3,002,546	\$ 3,025,675	\$ 1,512,838	\$ (1,512,837)	
District Mill Levy	833,568	835,169	417,584	(417,585)	
Student Fees	41,500	41,500	27,365	(14,135)	
Contributions and Other	87,000	134,450	31,408	(103,042)	
State Sources					
Capital Construction	45,878	49,467	24,664	(24,803)	
Grants	28,976	14,553	7,277	(7,276)	
TOTAL REVENUES	4,039,468	4,100,814	2,021,136	(2,079,678)	49.3%
EXPENDITURES					
Instruction and Special Instruction	2,472,324	2,473,522	1,139,237	1,334,285	
Student Support Services	104,666	104,616	49,502	55,114	
Instructional Staff Support Services	75,583	120,539	65,560	54,979	
General Administration	194,480	192,133	117,594	74,539	
School Administration	663,621	663,567	289,729	373,838	
Business Services	49,949	50,519	25,281	25,238	
Operations and Maintenance	343,422	365,301	169,050	196,251	
Central Services	196,003	197,473	100,531	96,942	
Central Services Allocated to					
Operations and Technology Fund	(19,480)	-	(9,740)	9,740	
Debt Service - Principal	80,000	80,000	80,000	-	
Reserves: Emergency	119,834	120,386	-	120,386	
Reserves: Other	961,979	1,162,209	-	1,162,209	
TOTAL EXPENDITURES	5,242,381	5,530,265	2,026,744	3,503,521	36.6%
NET CHANGE IN FUND BALANCE	(1,202,913)	(1,429,451)	(5,609)	1,423,842	
FUND BALANCE, Beginning	1,207,343	1,434,238	1,434,208	(30)	100.0%
FUND BALANCE, Ending	\$ 4,430	\$ 4,787	\$ 1,428,599	\$ 1,423,812	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 3,002,546	\$ 3,025,675	\$ 1,512,838	\$ (1,512,837)	
District Mill Levy	833,568	835,169	417,584	(417,585)	
Student Fees	41,500	41,500	27,365	(14,135)	
Contributions and Other	87,000	134,450	31,408	(103,042)	
State Sources					
Capital Construction	45,878	49,467	24,664	(24,803)	
Grants	28,976	14,553	7,277	(7,276)	
TOTAL REVENUES	4,039,468	4,100,814	2,021,136	(2,079,678)	49.3%
EXPENDITURES					
Salaries	2,139,131	2,145,963	987,359	1,158,604	
Employee Benefits	709,258	702,699	293,710	408,989	
Total Personnel	2,848,389	2,848,662	1,281,069	1,567,593	45.0%
Purchased Services	255,153	273,841	154,942	118,899	
Purchased Services From District	850,705	837,516	418,758	418,758	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	145,801	207,651	101,715	105,936	
Other Costs Allocated to Operations and Technology Fund	(19,480)	-	(9,740)	9,740	
Reserves: Emergency	119,834	120,386	-	120,386	
Reserves: Other	961,979	1,162,209	-	1,162,209	
TOTAL EXPENDITURES	5,242,381	5,530,265	2,026,744	3,503,521	36.6%
NET CHANGE IN FUND BALANCE	(1,202,913)	(1,429,451)	(5,609)	1,423,842	
FUND BALANCE, Beginning	1,207,343	1,434,238	1,434,208	(30)	100.0%
FUND BALANCE, Ending	\$ 4,430	\$ 4,787	\$ 1,428,599	\$ 1,423,812	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 2019

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
District Mill Levy	\$ 285,820	\$ 343,597	\$ 171,799	\$ (171,798)	
TOTAL REVENUES	<u>285,820</u>	<u>343,597</u>	<u>171,799</u>	<u>(171,798)</u>	50.0%
EXPENDITURES					
Operations and Maintenance	7,500	19,500	-	19,500	
Central Services Allocated from					
General Fund	19,480	-	9,740	(9,740)	
Reserves: Emergency	8,575	10,315	-	10,315	
Reserves: Other	<u>485,536</u>	<u>556,553</u>	<u>-</u>	<u>556,553</u>	
TOTAL EXPENDITURES	<u>521,091</u>	<u>586,368</u>	<u>9,740</u>	<u>576,628</u>	1.7%
NET CHANGE IN FUND BALANCE	(235,271)	(242,771)	162,059	404,830	
FUND BALANCE, Beginning	<u>235,271</u>	<u>242,771</u>	<u>242,771</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 404,830</u>	<u>\$ 404,830</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,918,617	\$ 2,924,486	\$ 1,462,243	\$ (1,462,243)	
District Mill Levy	848,506	846,760	423,380	(423,380)	
Outdoor Education Fees	64,000	64,000	62,490	(1,510)	
Student Activities	126,140	118,840	22,286	(96,554)	
Contributions	158,700	163,700	44,072	(119,628)	
Other Local Revenue	5,300	4,300	1,676	(2,624)	
State Sources					
Capital Construction	44,724	47,813	22,735	(25,078)	
Categorical	85,265	96,139	48,070	(48,069)	
Other State Revenue	-	12,200	9,591	(2,609)	
TOTAL REVENUES	4,251,252	4,278,238	2,096,543	(2,181,695)	49.0%
EXPENDITURES					
Instruction and Special Instruction	3,178,508	3,312,061	1,517,315	1,794,746	
Student Support Services	173,915	174,459	54,342	120,117	
Instructional Staff Support Services	15,000	20,000	14,361	5,639	
General Administration	77,903	72,907	34,043	38,864	
School Administration	509,904	505,912	230,485	275,427	
Business Services	49,219	54,580	26,182	28,398	
Operations and Maintenance	434,030	365,532	71,981	293,551	
Operations and Maintenance Allocated to Operations and Technology Fund	(180,280)	(220,000)	-	(220,000)	
Central Services	156,915	184,590	92,294	92,296	
Central Services Allocated to Operations and Technology Fund	(96,578)	(112,124)	(48,289)	(63,835)	
Community Services	37,297	40,543	18,296	22,247	
Reserves: Emergency	221,268	222,326	-	222,326	
Reserves: Other	778,039	757,068	-	757,068	
TOTAL EXPENDITURES	5,355,140	5,377,854	2,011,010	3,366,844	37.4%
NET CHANGE IN FUND BALANCE	(1,103,888)	(1,099,616)	85,533	1,185,149	
FUND BALANCE, Beginning	1,454,869	1,647,123	1,653,374	6,251	100.4%
FUND BALANCE, Ending	\$ 350,981	\$ 547,507	\$ 1,738,907	\$ 1,191,400	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,918,617	\$ 2,924,486	\$ 1,462,243	\$ (1,462,243)	
District Mill Levy	848,506	846,760	423,380	(423,380)	
Outdoor Education Fees	64,000	64,000	62,490	(1,510)	
Student Activities	126,140	118,840	22,286	(96,554)	
Contributions	158,700	163,700	44,072	(119,628)	
Other Local Revenue	5,300	4,300	1,676	(2,624)	
State Sources					
Capital Construction	44,724	47,813	22,735	(25,078)	
Grants	85,265	96,139	48,070	(48,069)	
Other State Revenue	-	12,200	9,591	(2,609)	
TOTAL REVENUES	4,251,252	4,278,238	2,096,543	(2,181,695)	49.0%
EXPENDITURES					
Salaries	2,532,124	2,576,440	1,198,595	1,377,845	
Employee Benefits	845,128	872,666	371,582	501,084	
Total Personnel	3,377,252	3,449,106	1,570,177	1,878,929	45.5%
Purchased Services	223,164	223,664	113,165	110,499	
Purchased Services From District	777,265	776,104	388,052	388,052	
Supplies and Other	255,010	281,710	77,273	204,437	
Other Costs Allocated to Operations and Technology Fund	(276,858)	(332,124)	(137,657)	(194,467)	
Reserves: Emergency	221,268	222,326	-	222,326	
Reserves: Other	778,039	757,068	-	757,068	
TOTAL EXPENDITURES	5,355,140	5,377,854	2,011,010	3,366,844	37.4%
NET CHANGE IN FUND BALANCE	(1,103,888)	(1,099,616)	85,533	1,185,149	
FUND BALANCE, Beginning	1,454,869	1,647,123	1,653,374	6,251	100.4%
FUND BALANCE, Ending	\$ 350,981	\$ 547,507	\$ 1,738,907	\$ 1,191,400	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 2019

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
REVENUES					
Local Sources					
District Mill Levy	\$ 278,634	\$ 332,124	\$ 166,062	\$ (166,062)	
TOTAL REVENUES	<u>278,634</u>	<u>332,124</u>	<u>166,062</u>	<u>(166,062)</u>	50.0%
EXPENDITURES					
Operations and Maintenance Allocated from General Fund	180,280	220,000	89,368	130,632	
Central Services Allocated from General Fund	96,578	110,291	48,289	62,002	
Reserves: Emergency	<u>8,359</u>	<u>9,964</u>	<u>-</u>	<u>9,964</u>	
TOTAL EXPENDITURES	<u>285,217</u>	<u>340,255</u>	<u>137,657</u>	<u>202,598</u>	40.5%
NET CHANGE IN FUND BALANCE	(6,583)	(8,131)	28,405	36,536	
FUND BALANCE, Beginning	<u>8,131</u>	<u>8,131</u>	<u>17,599</u>	<u>9,468</u>	216.4%
FUND BALANCE, Ending	<u>\$ 1,548</u>	<u>\$ -</u>	<u>\$ 46,004</u>	<u>\$ 46,004</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2019

	<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	\$ 799,045	\$ 891,566	\$ 444,662	\$ (446,904)	
District Mill Levy	220,027	245,503	121,827	(123,676)	
Contributions	19,505	19,505	22,368	2,863	
Investment Earnings	1,000	1,000	1,897	897	
State Sources					
Capital Construction	24,348	24,349	13,090	(11,259)	
Grants	189,756	192,046	88,741	(103,305)	
TOTAL REVENUES	<u>1,253,681</u>	<u>1,373,969</u>	<u>692,585</u>	<u>(681,384)</u>	50.4%
EXPENDITURES					
Instruction and Special Instruction	791,659	807,139	378,404	428,735	
Student Support Services	164,473	164,596	135,872	28,724	
General Administration	23,331	26,004	49,796	(23,792)	
School Administration	3,401	3,401	15,134	(11,733)	
Business Services	180,710	181,431	23,163	158,268	
Operations and Maintenance	37,850	53,476	13,052	40,424	
Central Services	20,964	23,333	22,604	729	
Central Services Allocated to Operations and Technology Fund	-	-	(9,060)	9,060	
Debt Service - Principal	15,000	15,000	7,915	7,085	
Debt Service - Interest	4,548	4,548	5,061	(513)	
Reserves: Emergency	30,946	34,530	-	34,530	
Reserves: Other	372,100	505,528	-	505,528	
TOTAL EXPENDITURES	<u>1,644,982</u>	<u>1,818,986</u>	<u>641,941</u>	<u>1,177,045</u>	35.3%
NET CHANGE IN FUND BALANCE	<u>(391,301)</u>	<u>(445,017)</u>	<u>50,644</u>	<u>495,661</u>	
FUND BALANCE, Beginning	<u>449,817</u>	<u>503,533</u>	<u>506,351</u>	<u>2,818</u>	100.6%
FUND BALANCE, Ending	<u>\$ 58,516</u>	<u>\$ 58,516</u>	<u>\$ 556,995</u>	<u>\$ 498,479</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2019

	<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	\$ 799,045	\$ 891,566	\$ 444,662	\$ (446,904)	
District Mill Levy	220,027	245,503	121,827	(123,676)	
Contributions	19,505	19,505	22,368	2,863	
Investment Earnings	1,000	1,000	1,897	897	
State Sources					
Capital Construction	24,348	24,349	13,090	(11,259)	
Grants	189,756	192,046	88,741	(103,305)	
 TOTAL REVENUES	 1,253,681	 1,373,969	 692,585	 (681,384)	 50.4%
EXPENDITURES					
Salaries	615,057	615,057	301,438	313,619	
Employee Benefits	239,206	239,206	113,180	126,026	
Total Personnel	854,263	854,263	414,618	439,645	48.5%
Purchased Services	66,150	66,150	46,259	19,891	
Purchased Services From District	191,306	212,672	113,091	99,581	
Supplies and Other	110,669	126,295	63,808	62,487	
Other Costs Allocated to Operations and Technology Fund	-	-	(8,811)	8,811	
Debt Service - Principal	15,000	15,000	7,915	7,085	
Debt Service - Interest	4,548	4,548	5,061	(513)	
Reserves: Emergency	30,946	34,530	-	34,530	
Reserves: Other	372,100	505,528	-	505,528	
 TOTAL EXPENDITURES	 1,644,982	 1,818,986	 641,941	 1,177,045	 35.3%
 NET CHANGE IN FUND BALANCE	 (391,301)	 (445,017)	 50,644	 495,661	
 FUND BALANCE, Beginning	 449,817	 503,533	 506,351	 2,818	 100.6%
 FUND BALANCE, Ending	 <u>\$ 58,516</u>	 <u>\$ 58,516</u>	 <u>\$ 556,995</u>	 <u>\$ 498,479</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 2019

	<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	\$ 75,846	\$ 101,045	\$ 50,523	\$ (50,522)	
TOTAL REVENUES	<u>75,846</u>	<u>101,045</u>	<u>50,523</u>	<u>(50,522)</u>	50.0%
EXPENDITURES					
Instruction	10,000	15,000	10,656	4,344	
Operations and Maintenance	15,000	10,000	6,738	3,262	
Student Transportation	-	25,000	-	25,000	
Central Services Allocated from					
General Fund	17,622	20,384	9,060	11,324	
Reserves: Emergency	<u>1,548</u>	<u>1,548</u>	<u>-</u>	<u>1,548</u>	
TOTAL EXPENDITURES	<u>44,170</u>	<u>71,932</u>	<u>26,454</u>	<u>45,478</u>	36.8%
NET CHANGE IN FUND BALANCE	31,676	29,113	24,069	(5,044)	
FUND BALANCE, Beginning	<u>41,069</u>	<u>40,549</u>	<u>42,262</u>	<u>1,713</u>	104.2%
FUND BALANCE, Ending	<u>\$ 72,745</u>	<u>\$ 69,662</u>	<u>\$ 66,331</u>	<u>\$ (3,331)</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 737,988	\$ 746,250	\$ 373,125	\$ (373,125)	
District Mill Levy	202,967	196,277	98,138	(98,139)	
Grants and Contributions	-	-	7,415	7,415	
Local Sources	21,000	21,000	7,726	(13,274)	
State Sources					
Capital Construction	22,811	24,664	12,263	(12,401)	
Grants	22,547	305,212	118,819	(186,393)	
Federal Sources					
Grants	303,577	221,979	41,620	(180,359)	
TOTAL REVENUES	1,310,890	1,515,382	659,106	(856,276)	43.5%
EXPENDITURES					
Instruction and Special Instruction	537,161	708,811	245,522	463,289	
Student Support Services	193,736	376,957	141,389	235,568	
Instructional Staff Support Services	-	-	200	(200)	
General Administration	15,278	18,891	9,155	9,736	
School Administration	227,232	272,573	113,866	158,707	
Business Services	47,619	57,779	26,261	31,518	
Operations and Maintenance	127,816	154,049	55,714	98,335	
Student Transportation	-	-	3,760	(3,760)	
Central Services	45,798	56,903	22,614	34,289	
Reserves: Emergency	30,219	28,540	-	28,540	
TOTAL EXPENDITURES	1,224,859	1,674,503	618,481	1,056,022	36.9%
NET CHANGE IN FUND BALANCE	86,031	(159,121)	40,625	199,746	
FUND BALANCE, Beginning	790,499	159,121	264,499	105,378	166.2%
FUND BALANCE, Ending	\$ 876,530	\$ -	\$ 305,124	\$ 305,124	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 737,988	\$ 746,250	\$ 373,125	\$ (373,125)	
District Mill Levy	202,967	196,277	98,138	(98,139)	
Grants and Contributions	-	-	7,415	7,415	
Local Sources	21,000	21,000	7,726	(13,274)	
State Sources					
Capital Construction	22,811	24,664	12,263	(12,401)	
Grants	22,547	305,212	118,819	(186,393)	
Federal Sources					
Grants	303,577	221,979	41,620	(180,359)	
TOTAL REVENUES	1,310,890	1,515,382	659,106	(856,276)	43.5%
EXPENDITURES					
Salaries	419,924	654,152	268,841	385,311	
Employee Benefits	128,581	206,783	82,587	124,196	
Total Personnel	548,505	860,935	351,428	509,507	40.8%
Purchased Services	106,225	131,605	97,609	33,996	
Purchased Services From District	211,429	263,067	108,576	154,491	
Supplies and Other	328,481	390,356	60,868	329,488	
Reserves: Emergency	30,219	28,540	-	28,540	
TOTAL EXPENDITURES	1,224,859	1,674,503	618,481	1,056,022	36.9%
NET CHANGE IN FUND BALANCE	86,031	(159,121)	40,625	199,746	
FUND BALANCE, Beginning	790,499	159,121	264,499	105,378	166.2%
FUND BALANCE, Ending	\$ 876,530	\$ -	\$ 305,124	\$ 305,124	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 2019

	<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	<u>\$ 64,469</u>	<u>\$ 53,765</u>	<u>\$ 40,276</u>	<u>\$ (13,489)</u>	
TOTAL REVENUES	<u>64,469</u>	<u>53,765</u>	<u>40,276</u>	<u>(13,489)</u>	74.9%
EXPENDITURES					
Operations and Maintenance	82,417	82,034	8,083	73,951	
Central Services	10,000	-	-	-	
Emergency Reserves	<u>2,858</u>	<u>2,537</u>	<u>-</u>	<u>2,537</u>	
TOTAL EXPENDITURES	<u>95,275</u>	<u>84,571</u>	<u>8,083</u>	<u>76,488</u>	9.6%
NET CHANGE IN FUND BALANCE	(30,806)	(30,806)	32,193	62,999	
FUND BALANCE, Beginning	<u>30,806</u>	<u>30,806</u>	<u>56,278</u>	<u>25,472</u>	182.7%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,471</u>	<u>\$ 88,471</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
BUILDING CORPORATION FUND
Six Months Ended December 31, 2019

	<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	\$ 47,320	\$ (66,248)	
TOTAL REVENUES	<u>113,568</u>	<u>113,568</u>	<u>47,320</u>	<u>(66,248)</u>	41.7%
EXPENDITURES					
Debt Service					
Principal	47,571	47,571	20,677	26,894	
Interest	<u>65,997</u>	<u>65,997</u>	<u>26,643</u>	<u>39,354</u>	
TOTAL EXPENDITURES	<u>113,568</u>	<u>113,568</u>	<u>47,320</u>	<u>66,248</u>	41.7%
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
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 12,153,895	\$ 12,178,453	\$ 6,076,947	\$ (6,101,506)	
District Mill Levy	3,459,297	3,453,135	1,729,648	(1,723,487)	
Intergovernmental:					
State Sources	778,255	836,519	398,783	(437,736)	
Other Local Income	1,007,284	1,073,211	725,700	(347,511)	
Investment Income	100,000	100,000	54,855	(45,145)	
TOTAL REVENUES	17,498,731	17,641,318	8,985,933	(8,655,385)	50.9%
EXPENDITURES					
Current:					
Instruction	11,608,963	11,698,310	4,832,410	6,865,900	
Support Services:					
General Administration	3,576,560	3,586,742	1,750,408	1,836,334	
Capital Outlay	324,207	636,775	87,560	549,215	
Rent Expense	1,435,312	1,435,312	718,503	716,809	
Facilities and Maintenance	329,396	328,396	161,654	166,742	
Other Supporting Services	241,221	232,337	127,826	104,511	
Reserves: Emergency	524,962	529,240	-	529,240	
TOTAL EXPENDITURES AND RESERVE	18,040,621	18,447,112	7,678,361	10,768,751	41.6%
OTHER FINANCING SOURCES (USES)					
Contribution from Component Unit	399,400	348,000	59,443	288,557	
Transfers out to Food Services	(29,250)	(17,301)	-	(17,301)	
TOTAL OTHER FINANCING SOURCES (USES)	370,150	330,699	59,443	271,256	18.0%
NET CHANGE IN FUND BALANCE	(171,740)	(475,095)	1,367,015	1,842,110	
FUND BALANCE, Beginning	4,375,150	5,189,973	5,189,973	-	100.0%
FUND BALANCE, Ending	\$ 4,203,410	\$ 4,714,879	\$ 6,556,988	\$ 1,842,110	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 12,153,895	\$ 12,178,453	\$ 6,076,947	\$ (6,101,506)	
District Mill Levy	3,459,297	3,453,135	1,729,648	(1,723,487)	
Intergovernmental:					
State Sources	778,255	836,519	398,783	(437,736)	
Other Local Income	1,007,284	1,073,211	725,700	(347,511)	
Investment Income	100,000	100,000	54,855	(45,145)	
TOTAL REVENUES	17,498,731	17,641,318	8,985,933	(8,655,385)	50.9%
EXPENDITURES					
Salaries	9,053,435	9,067,462	3,800,621	5,266,841	
Employee Benefits	3,030,046	3,041,045	1,191,367	1,849,678	
Total Personnel	12,083,481	12,108,507	4,991,988	7,116,519	41.2%
Purchased Services	2,008,907	2,028,889	1,138,507	890,382	
Purchased Services from District	2,073,124	2,060,000	1,036,566	1,023,434	
Supplies and Other	1,350,147	1,720,476	511,300	1,209,176	
Reserves: Emergency	524,962	529,240	-	529,240	
TOTAL EXPENDITURES AND RESERVE	18,040,621	18,447,112	7,678,361	10,768,751	41.6%
OTHER FINANCING SOURCES (USES)					
Contribution from Component Unit	399,400	348,000	59,443	288,557	
Transfers out to Food Services	(29,250)	(17,301)	-	(17,301)	
TOTAL OTHER FINANCING SOURCES (USES)	370,150	330,699	59,443	271,256	18.0%
NET CHANGE IN FUND BALANCE	(171,740)	(475,095)	1,367,015	1,842,110	
FUND BALANCE, Beginning	4,375,150	5,189,973	5,189,973	-	100.0%
FUND BALANCE, Ending	\$ 4,203,410	\$ 4,714,879	\$ 6,556,988	\$ 1,842,110	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
District Mill Levy	\$ 1,153,659	\$ 1,162,612	\$ 576,828	\$ (585,784)	49.6%
EXPENDITURES					
Maintenance and Operations	1,340,885	1,379,343	465,366	913,977	
Reserves: Emergency	34,610	34,878	-	34,878	
TOTAL EXPENDITURES AND RESERVE	1,375,495	1,414,221	465,366	948,855	32.9%
NET CHANGE IN FUND BALANCE	(221,836)	(251,609)	111,462	363,071	
FUND BALANCE, Beginning	345,935	389,977	389,977	-	100.0%
FUND BALANCE, Ending	\$ 124,099	\$ 138,368	\$ 501,439	\$ 363,071	

Peak to Peak Charter Schools, Inc.

BUDGETARY COMPARISON SCHEDULE

FOOD SERVICES FUND

Six Months Ended December 31, 2019

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Intergovernmental:					
Federal Sources	\$ 95,786	\$ 91,113	\$ 34,545	\$ (56,568)	
Other Local Income	456,125	457,859	235,972	(221,887)	
TOTAL REVENUES	<u>551,911</u>	<u>548,972</u>	<u>270,517</u>	<u>(278,455)</u>	49.28%
EXPENDITURES					
Food Services Operations	581,161	566,273	267,095	299,178	
Reserves: Emergency	13,684	13,736	-	13,736	
TOTAL EXPENDITURES AND RESERVE	<u>594,845</u>	<u>580,009</u>	<u>267,095</u>	<u>312,914</u>	46.1%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	29,250	17,301	-	17,301	0.0%
NET CHANGE IN FUND BALANCE	<u>(13,684)</u>	<u>(13,736)</u>	<u>3,422</u>	<u>17,158</u>	
FUND BALANCE, Beginning	<u>25,199</u>	<u>34,373</u>	<u>34,373</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 11,515</u>	<u>\$ 20,637</u>	<u>\$ 37,795</u>	<u>\$ 17,158</u>	