



BOULDER VALLEY SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS

For The Three Months Ended September 30, 2020

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



BOULDER VALLEY

SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS For The Three Months Ended September 30, 2020

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**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Three Months Ended September 30, 2020

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 2020-21 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.peaktotoppeak.org

SUMMIT MIDDLE CHARTER SCHOOL

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 2020

	<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	\$ 2,873,346	\$ 2,873,346	\$ 716,310	\$ (2,157,036)	
District Mill Levy	888,152	888,152	222,656	(665,496)	
Student Fees	61,500	61,500	200	(61,300)	
Contributions and Other	43,985	43,985	3,288	(40,697)	
State Sources					
Capital Construction	49,467	49,467	13,637	(35,830)	
Grants and Contributions	24,347	24,347	6,187	(18,160)	
Federal Sources					
Grants and Contributions	-	-	88,910	88,910	
TOTAL REVENUES	<u>3,940,797</u>	<u>3,940,797</u>	<u>1,051,188</u>	<u>(2,889,609)</u>	26.7%
EXPENDITURES					
Instruction and Special Instruction	2,387,754	2,387,754	453,303	1,934,451	
Student Support Services	102,315	102,315	19,732	82,583	
Instructional Staff Support Services	146,436	146,436	39,681	106,755	
General Administration	103,201	103,201	23,365	79,836	
School Administration	638,855	638,855	123,280	515,575	
Business Services	53,364	53,364	13,401	39,963	
Operations and Maintenance	340,633	340,633	119,891	220,742	
Central Services	208,347	208,347	49,039	159,308	
Debt Service - Principal	80,000	80,000	80,000	-	
Reserves: Emergency	118,539	118,539	-	118,539	
Reserves: Other	1,108,813	1,108,813	-	1,108,813	
TOTAL EXPENDITURES	<u>5,288,257</u>	<u>5,288,257</u>	<u>921,692</u>	<u>4,366,565</u>	17.4%
NET CHANGE IN FUND BALANCE	<u>(1,347,460)</u>	<u>(1,347,460)</u>	<u>129,496</u>	<u>1,476,956</u>	
FUND BALANCE, Beginning	<u>1,361,738</u>	<u>1,361,738</u>	<u>1,417,656</u>	<u>55,918</u>	104.1%
FUND BALANCE, Ending	<u>\$ 14,278</u>	<u>\$ 14,278</u>	<u>\$ 1,547,152</u>	<u>\$ 1,532,874</u>	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,873,346	\$ 716,310	\$ (2,157,036)	
District Mill Levy	888,152	888,152	222,656	(665,496)	
Student Fees	61,500	61,500	200	(61,300)	
Contributions and Other	43,985	43,985	3,288	(40,697)	
State Sources					
Capital Construction	49,467	49,467	13,637	(35,830)	
Grants and Contributions	24,347	24,347	6,187	(18,160)	
Federal Sources					
Grants	-	-	88,910	88,910	
TOTAL REVENUES	3,940,797	3,940,797	1,051,188	(2,889,609)	26.7%
EXPENDITURES					
Salaries	2,062,904	2,062,904	370,663	1,692,241	
Employee Benefits	745,616	745,616	121,840	623,776	
Total Personnel	2,808,520	2,808,520	492,503	2,316,017	17.5%
Purchased Services	155,577	155,577	22,444	133,133	
Purchased Services From District	839,858	839,858	222,974	616,884	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	176,950	176,950	103,771	73,179	
Reserves: Emergency	118,539	118,539	-	118,539	
Reserves: Other	1,108,813	1,108,813	-	1,108,813	
TOTAL EXPENDITURES	5,288,257	5,288,257	921,692	4,366,565	17.4%
NET CHANGE IN FUND BALANCE	(1,347,460)	(1,347,460)	129,496	1,476,956	
FUND BALANCE, Beginning	1,361,738	1,361,738	1,417,656	55,918	104.1%
FUND BALANCE, Ending	\$ 14,278	\$ 14,278	\$ 1,547,152	\$ 1,532,874	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 2020

	<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	\$ 340,009	\$ 340,009	\$ 85,238	\$ (254,771)	
TOTAL REVENUES	<u>340,009</u>	<u>340,009</u>	<u>85,238</u>	<u>(254,771)</u>	25.1%
EXPENDITURES					
Operations and Maintenance	105,600	105,600	-	105,600	
Reserves: Emergency	10,200	10,200	-	10,200	
Reserves: Other	<u>791,077</u>	<u>791,077</u>	<u>-</u>	<u>791,077</u>	
TOTAL EXPENDITURES	<u>906,877</u>	<u>906,877</u>	<u>-</u>	<u>906,877</u>	0.0%
NET CHANGE IN FUND BALANCE	(566,868)	(566,868)	85,238	652,106	
FUND BALANCE, Beginning	<u>566,868</u>	<u>566,868</u>	<u>573,973</u>	<u>7,105</u>	101.3%
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 659,211</u>	<u>\$ 659,211</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 2020

	<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	\$ 2,931,900	\$ 2,931,900	\$ 692,433	\$ (2,239,467)	
District Mill Levy	859,168	859,168	225,022	(634,146)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	90,700	-	(90,700)	
Contributions	147,200	147,200	24,974	(122,226)	
Other Local Revenue	2,550	2,550	37,903	35,353	
State Sources					
Capital Construction	48,591	48,591	9,886	(38,705)	
Categorical	97,339	97,339	24,335	(73,004)	
Federal Sources					
Grants	-	-	30,928	30,928	
TOTAL REVENUES	<u>4,177,448</u>	<u>4,177,448</u>	<u>1,047,171</u>	<u>(3,130,277)</u>	25.1%
EXPENDITURES					
Instruction and Special Instruction	3,110,788	3,110,788	676,431	2,434,357	
Student Support Services	165,440	165,440	18,429	147,011	
Instructional Staff Support Services	3,750	3,750	1,275	2,475	
General Administration	95,166	95,166	22,586	72,580	
School Administration	495,400	495,400	98,256	397,144	
Business Services	56,567	56,567	13,638	42,929	
Operations and Maintenance	365,843	365,843	85,034	280,809	
Operations and Maintenance Allocated to Operations and Technology Fund	(220,000)	(220,000)	(44,316)	(175,684)	
Central Services	192,056	192,056	48,014	144,042	
Central Services Allocated to Operations and Technology Fund	(109,589)	(109,589)	(24,654)	(84,935)	
Community Services	34,570	34,570	70	34,500	
Reserves: Emergency	172,250	172,250	-	172,250	
Reserves: Other	597,448	597,448	-	597,448	
TOTAL EXPENDITURES	<u>4,959,689</u>	<u>4,959,689</u>	<u>894,763</u>	<u>4,064,926</u>	18.0%
NET CHANGE IN FUND BALANCE	<u>(782,241)</u>	<u>(782,241)</u>	<u>152,408</u>	<u>934,649</u>	
FUND BALANCE, Beginning	<u>1,706,194</u>	<u>1,706,194</u>	<u>1,659,227</u>	<u>(46,967)</u>	97.2%
FUND BALANCE, Ending	<u>\$ 923,953</u>	<u>\$ 923,953</u>	<u>\$ 1,811,635</u>	<u>\$ 887,682</u>	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,931,900	\$ 692,433	\$ (2,239,467)	
District Mill Levy	859,168	859,168	225,022	(634,146)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	90,700	-	(90,700)	
Contributions	147,200	147,200	24,974	(122,226)	
Other Local Revenue	2,550	2,550	37,903	35,353	
State Sources					
Capital Construction	48,591	48,591	9,886	(38,705)	
Grants	97,339	97,339	24,335	(73,004)	
Federal Sources					
Grants	-	-	30,928	30,928	
TOTAL REVENUES	4,177,448	4,177,448	1,047,171	(3,130,277)	25.1%
EXPENDITURES					
Salaries	2,505,250	2,505,250	465,200	2,040,050	
Employee Benefits	900,302	900,302	148,474	751,828	
Total Personnel	3,405,552	3,405,552	613,674	2,791,878	18.0%
Purchased Services	153,914	153,914	9,195	144,719	
Purchased Services From District	819,865	819,865	204,966	614,899	
Supplies and Other	140,249	140,249	135,898	4,351	
Other Costs Allocated to Operations and Technology Fund	(329,589)	(329,589)	(68,970)	(260,619)	
Reserves: Emergency	172,250	172,250	-	172,250	
Reserves: Other	597,448	597,448	-	597,448	
TOTAL EXPENDITURES	4,959,689	4,959,689	894,763	4,064,926	18.0%
NET CHANGE IN FUND BALANCE	(782,241)	(782,241)	152,408	934,649	
FUND BALANCE, Beginning	1,706,194	1,706,194	1,659,227	(46,967)	97.2%
FUND BALANCE, Ending	\$ 923,953	\$ 923,953	\$ 1,811,635	\$ 887,682	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 2020

	<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	\$ 345,078	\$ 345,078	\$ 82,397	\$ (262,681)	
TOTAL REVENUES	<u>345,078</u>	<u>345,078</u>	<u>82,397</u>	<u>(262,681)</u>	23.9%
EXPENDITURES					
Operations and Maintenance Allocated from General Fund	220,000	220,000	44,316	175,684	
Central Services Allocated from General Fund	109,589	109,589	24,654	84,935	
Reserves: Emergency	<u>10,352</u>	<u>10,352</u>	<u>-</u>	<u>10,352</u>	
TOTAL EXPENDITURES	<u>339,941</u>	<u>339,941</u>	<u>68,970</u>	<u>270,971</u>	20.3%
NET CHANGE IN FUND BALANCE	5,137	5,137	13,427	8,290	
FUND BALANCE, Beginning	<u>9,964</u>	<u>9,964</u>	<u>9,964</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 15,101</u>	<u>\$ 15,101</u>	<u>\$ 23,391</u>	<u>\$ 8,290</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 2020

	<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	\$ 796,000	\$ 796,000	\$ 198,975	\$ (597,025)	
District Mill Levy	244,935	244,935	61,234	(183,701)	
Contributions	19,505	19,505	10,626	(8,879)	
Investment Earnings	1,000	1,000	917	(83)	
State Sources					
Capital Construction	27,926	27,926	7,576	(20,350)	
Grants and Contributions	278,410	278,410	6,005	(272,405)	
Federal Sources					
Grants	-	-	12,656	12,656	
TOTAL REVENUES	<u>1,367,776</u>	<u>1,367,776</u>	<u>297,989</u>	<u>(1,069,787)</u>	21.8%
EXPENDITURES					
Instruction and Special Instruction	876,994	876,994	221,100	655,894	
Student Support Services	306,204	306,204	67,653	238,551	
Instructional Staff Support Services	28,000	28,000	(5)	28,005	
General Administration	44,612	44,612	14,469	30,143	
School Administration	35,268	35,268	9,785	25,483	
Business Services	52,408	52,408	11,978	40,430	
Operations and Maintenance	58,354	58,354	4,465	53,889	
Central Services	32,887	32,887	11,601	21,286	
Central Services Allocated to Operations and Technology Fund	-	-	(5,399)	5,399	
Debt Service - Principal	12,120	12,120	988	11,131	
Debt Service - Interest	7,428	7,428	564	6,865	
Reserves: Emergency	32,575	32,575	-	32,575	
TOTAL EXPENDITURES	<u>1,486,850</u>	<u>1,486,850</u>	<u>337,199</u>	<u>1,149,651</u>	22.7%
NET CHANGE IN FUND BALANCE	(119,074)	(119,074)	(39,210)	79,864	
FUND BALANCE, Beginning	<u>648,654</u>	<u>648,654</u>	<u>703,078</u>	<u>54,424</u>	108.4%
FUND BALANCE, Ending	<u>\$ 529,580</u>	<u>\$ 529,580</u>	<u>\$ 663,868</u>	<u>\$ 134,288</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2020

	<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	\$ 796,000	\$ 796,000	\$ 198,975	\$ (597,025)	
District Mill Levy	244,935	244,935	61,234	(183,701)	
Contributions	19,505	19,505	10,626	(8,879)	
Investment Earnings	1,000	1,000	917	(83)	
State Sources					
Capital Construction	27,926	27,926	7,576	(20,350)	
Grants and Contributions	278,410	278,410	6,005	(272,405)	
State Sources					
Grants	-	-	12,656	12,656	
TOTAL REVENUES	<u>1,367,776</u>	<u>1,367,776</u>	<u>297,989</u>	<u>(1,069,787)</u>	21.8%
EXPENDITURES					
Salaries	700,396	700,396	178,779	521,617	
Employee Benefits	263,839	263,839	64,880	198,959	
Total Personnel	<u>964,235</u>	<u>964,235</u>	<u>243,659</u>	<u>720,576</u>	25.3%
Purchased Services	119,375	119,375	14,200	105,175	
Purchased Services From District	211,101	211,101	58,269	152,832	
Supplies and Other	140,016	140,016	24,918	115,098	
Other Costs Allocated to Operations and Technology Fund	-	-	(5,399)	5,399	
Debt Service - Principal	12,120	12,120	988	11,131	
Debt Service - Interest	7,428	7,428	564	6,865	
Reserves: Emergency	32,575	32,575	-	32,575	
TOTAL EXPENDITURES	<u>1,486,850</u>	<u>1,486,850</u>	<u>337,199</u>	<u>1,149,651</u>	22.7%
NET CHANGE IN FUND BALANCE	(119,074)	(119,074)	(39,210)	79,864	
FUND BALANCE, Beginning	<u>648,654</u>	<u>648,654</u>	<u>703,078</u>	<u>54,424</u>	108.4%
FUND BALANCE, Ending	<u>\$ 529,580</u>	<u>\$ 529,580</u>	<u>\$ 663,868</u>	<u>\$ 134,288</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 2020

	<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	\$ 94,710	\$ 94,710	\$ 23,678	\$ (71,032)	
TOTAL REVENUES	<u>94,710</u>	<u>94,710</u>	<u>23,678</u>	<u>(71,032)</u>	25.0%
EXPENDITURES					
Instruction	30,000	30,000	2,330	27,670	
Operations and Maintenance	10,000	10,000	5,083	4,917	
Central Services Allocated from General Fund	-	-	5,399	(5,399)	
Reserves: Emergency	1,548	1,548	-	1,548	
TOTAL EXPENDITURES	<u>41,548</u>	<u>41,548</u>	<u>12,812</u>	<u>28,736</u>	30.8%
NET CHANGE IN FUND BALANCE	53,162	53,162	10,866	(42,296)	
FUND BALANCE, Beginning	<u>65,000</u>	<u>65,000</u>	<u>73,726</u>	<u>8,726</u>	113.4%
FUND BALANCE, Ending	<u>\$ 118,162</u>	<u>\$ 118,162</u>	<u>\$ 84,592</u>	<u>\$ (33,570)</u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Three Months Ended September 30, 2020

	<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	\$ 749,825	\$ 749,825	\$ 177,088	\$ (572,737)	
District Mill Levy	208,590	208,590	52,148	(156,442)	
Grants and Contributions	-	-	3,197	3,197	
Local Sources	20,000	20,000	1,945	(18,055)	
State Sources					
Capital Construction	24,854	24,854	6,705	(18,149)	
Grants and Contributions	228,994	228,994	6,224	(222,770)	
Federal Sources					
Grants	257,547	257,547	71,072	(186,475)	
TOTAL REVENUES	<u>1,489,810</u>	<u>1,489,810</u>	<u>318,379</u>	<u>(1,171,431)</u>	21.4%
EXPENDITURES					
Instruction and Special Instruction	662,543	662,543	206,021	456,522	
Student Support Services	257,400	257,400	70,935	186,465	
General Administration	13,162	13,162	5,777	7,385	
School Administration	241,362	241,362	58,572	182,790	
Business Services	56,372	56,372	14,255	42,117	
Operations and Maintenance	99,525	99,525	6,832	92,693	
Student Transportation	5,000	5,000	4,898	102	
Central Services	60,083	60,083	11,862	48,221	
Community Services	894	894	-	894	
Reserves: Emergency	30,845	30,845	-	30,845	
TOTAL EXPENDITURES	<u>1,427,186</u>	<u>1,427,186</u>	<u>379,152</u>	<u>1,048,034</u>	26.6%
NET CHANGE IN FUND BALANCE	62,624	62,624	(60,773)	(123,397)	
FUND BALANCE, Beginning	<u>379,073</u>	<u>379,073</u>	<u>519,839</u>	<u>140,766</u>	137.1%
FUND BALANCE, Ending	<u>\$ 441,697</u>	<u>\$ 441,697</u>	<u>\$ 459,066</u>	<u>\$ 17,369</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2020

	<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	\$ 749,825	\$ 749,825	\$ 177,088	\$ (572,737)	
District Mill Levy	208,590	208,590	52,148	(156,442)	
Grants and Contributions	-	-	3,197	3,197	
Local Sources	20,000	20,000	1,945	(18,055)	
State Sources					
Capital Construction	24,854	24,854	6,705	(18,149)	
Grants and Contributions	228,994	228,994	6,224	(222,770)	
Federal Sources					
Grants	257,547	257,547	71,072	(186,475)	
TOTAL REVENUES	<u>1,489,810</u>	<u>1,489,810</u>	<u>318,379</u>	<u>(1,171,431)</u>	21.4%
EXPENDITURES					
Salaries	603,555	603,555	164,138	439,417	
Employee Benefits	192,358	192,358	54,300	138,058	
Total Personnel	<u>795,913</u>	<u>795,913</u>	<u>218,438</u>	<u>577,475</u>	27.4%
Purchased Services	95,750	95,750	19,023	76,727	
Purchased Services From District	316,487	316,487	58,745	257,742	
Supplies and Other	188,191	188,191	82,946	105,245	
Reserves: Emergency	30,845	30,845	-	30,845	
TOTAL EXPENDITURES	<u>1,427,186</u>	<u>1,427,186</u>	<u>379,152</u>	<u>1,048,034</u>	26.6%
NET CHANGE IN FUND BALANCE	62,624	62,624	(60,773)	(123,397)	
FUND BALANCE, Beginning	<u>379,073</u>	<u>379,073</u>	<u>519,839</u>	<u>140,766</u>	137.1%
FUND BALANCE, Ending	<u>\$ 441,697</u>	<u>\$ 441,697</u>	<u>\$ 459,066</u>	<u>\$ 17,369</u>	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 2020

	<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	\$ 80,077	\$ 80,077	\$ 20,019	\$ (60,058)	
TOTAL REVENUES	<u>80,077</u>	<u>80,077</u>	<u>20,019</u>	<u>(60,058)</u>	25.0%
EXPENDITURES					
Operations and Maintenance	113,000	113,000	2,327	110,673	
Emergency Reserves	<u>2,402</u>	<u>2,402</u>	-	<u>2,402</u>	
TOTAL EXPENDITURES	<u>115,402</u>	<u>115,402</u>	<u>2,327</u>	<u>113,075</u>	2.0%
NET CHANGE IN FUND BALANCE	(35,325)	(35,325)	17,692	53,017	
FUND BALANCE, Beginning	<u>109,910</u>	<u>109,910</u>	<u>121,263</u>	<u>11,353</u>	110.3%
FUND BALANCE, Ending	<u>\$ 74,585</u>	<u>\$ 74,585</u>	<u>\$ 138,955</u>	<u>\$ 64,370</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, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,502,200	\$ 11,502,200	\$ 2,875,188	\$ (8,627,012)	
District Mill Levy	3,660,433	3,660,433	915,108	(2,745,325)	
Intergovernmental:					
State Sources	1,498,186	1,498,186	233,562	(1,264,624)	
Other Local Income	1,074,525	1,074,525	278,172	(796,353)	
Investment Income	105,000	105,000	4,900	(100,100)	
TOTAL REVENUES	17,840,344	17,840,344	4,306,930	(13,533,414)	24.1%
EXPENDITURES					
Current:					
Instruction	12,791,399	12,791,399	2,019,631	10,771,768	
Support Services:					
General Administration	3,284,599	3,284,599	756,266	2,528,333	
Capital Outlay	125,000	125,000	74,329	50,671	
Rent Expense	1,436,302	1,436,302	355,404	1,080,898	
Facilities and Maintenance	135,423	135,423	49,601	85,822	
Other Supporting Services	249,919	249,919	38,511	211,408	
Reserves: Emergency	535,210	535,210	-	535,210	
TOTAL EXPENDITURES AND RESERVE	18,557,852	18,557,852	3,293,742	15,264,110	17.7%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	351,500	351,500	28,442	(323,058)	
Transfers out to Food Services	(12,634)	(12,634)	-	12,634	
TOTAL OTHER FINANCING SOURCES (USES)	338,866	338,866	28,442	(310,424)	8.4%
NET CHANGE IN FUND BALANCE	(378,642)	(378,642)	1,041,630	1,420,272	
FUND BALANCE, Beginning	5,237,264	5,237,264	5,619,037	381,773	107.3%
FUND BALANCE, Ending	\$ 4,858,622	\$ 4,858,622	\$ 6,660,667	\$ 1,802,045	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Three Months Ended September 30, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,502,200	\$ 11,502,200	\$ 2,875,188	\$ (8,627,012)	
District Mill Levy	3,660,433	3,660,433	915,108	(2,745,325)	
Intergovernmental:					
State Sources	1,498,186	1,498,186	233,562	(1,264,624)	
Other Local Income	1,074,525	1,074,525	278,172	(796,353)	
Investment Income	105,000	105,000	4,900	(100,100)	
TOTAL REVENUES	17,840,344	17,840,344	4,306,930	(13,533,414)	24.1%
EXPENDITURES					
Salaries	9,349,095	9,349,095	1,637,832	7,711,263	
Employee Benefits	3,181,617	3,181,617	529,610	2,652,007	
Total Personnel	12,530,712	12,530,712	2,167,442	10,363,270	17.3%
Purchased Services	1,942,729	1,942,729	465,727	1,477,002	
Purchased Services From District	1,742,320	1,742,320	435,580	1,306,740	
Supplies and Other	1,806,881	1,806,881	224,993	1,581,888	
Reserves: Emergency	535,210	535,210	-	535,210	
TOTAL EXPENDITURES AND RESERVE	18,557,852	18,557,852	3,293,742	15,264,110	17.7%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	351,500	351,500	28,442	(323,058)	
Transfers out to Food Services	(12,634)	(12,634)	-	12,634	
TOTAL OTHER FINANCING SOURCES (USES)	338,866	338,866	28,442	(310,424)	8.4%
NET CHANGE IN FUND BALANCE	(378,642)	(378,642)	1,041,630	1,420,272	
FUND BALANCE, Beginning	5,237,264	5,237,264	5,619,037	381,773	107.3%
FUND BALANCE, Ending	\$ 4,858,622	\$ 4,858,622	\$ 6,660,667	\$ 1,802,045	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Three Months Ended September 30, 2020

	<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	\$ 1,368,553	\$ 1,368,553	\$ 342,138	\$ (1,026,415)	25.0%
EXPENDITURES					
Maintenance and Operations	1,653,672	1,653,672	359,463	1,294,209	
Reserves: Emergency	41,057	41,057	-	41,057	
TOTAL EXPENDITURES AND RESERVE	<u>1,694,729</u>	<u>1,694,729</u>	<u>359,463</u>	<u>1,335,266</u>	21.2%
NET CHANGE IN FUND BALANCE	(326,176)	(326,176)	(17,325)	308,851	
FUND BALANCE, Beginning	<u>389,977</u>	<u>389,977</u>	<u>535,008</u>	<u>145,031</u>	137.2%
FUND BALANCE, Ending	<u>\$ 63,801</u>	<u>\$ 63,801</u>	<u>\$ 517,683</u>	<u>\$ 453,882</u>	

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Three Months Ended September 30, 2020

	<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	\$ 94,319	\$ 94,319	\$ -	\$ (94,319)	
Other Local Income	471,594	471,594	3,393	(468,201)	
TOTAL REVENUES	<u>565,913</u>	<u>565,913</u>	<u>3,393</u>	<u>(562,520)</u>	0.6%
EXPENDITURES					
Food Services Operations	578,547	578,547	52,154	526,393	
Reserves: Emergency	14,148	14,148	-	14,148	
TOTAL EXPENDITURES AND RESERVE	<u>592,695</u>	<u>592,695</u>	<u>52,154</u>	<u>540,541</u>	8.8%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	12,634	12,634	-	(12,634)	0.0%
NET CHANGE IN FUND BALANCE	(14,148)	(14,148)	(48,761)	(34,613)	
FUND BALANCE, Beginning	<u>34,373</u>	<u>34,373</u>	<u>34,373</u>	<u>-</u>	100.0%
FUND BALANCE, Ending	<u>\$ 20,225</u>	<u>\$ 20,225</u>	<u>\$ (14,388)</u>	<u>\$ (34,613)</u>	