



BOULDER VALLEY
SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS

For The Six Months Ended December 31, 2020

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



BOULDER VALLEY SCHOOL DISTRICT

CHARTER SCHOOL FINANCIAL STATEMENTS For The Six Months Ended December 31, 2020

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**CHARTER SCHOOL
FINANCIAL STATEMENTS**
For The Six Months Ended December 31, 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.peaktopeak.org

SUMMIT MIDDLE CHARTER SCHOOL

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,873,346	\$ 1,408,486	\$ (1,464,860)	
District Mill Levy	888,152	888,152	474,478	(413,674)	
Student Fees	61,500	61,500	10,967	(50,533)	
Contributions and Other	43,985	43,985	6,733	(37,252)	
State Sources					
Capital Construction	49,467	49,467	27,150	(22,317)	
Grants and Contributions	24,347	24,347	17,331	(7,016)	
Federal Sources					
Grants and Contributions	-	-	131,251	131,251	
TOTAL REVENUES	3,940,797	3,940,797	2,076,396	(1,864,401)	52.7%
EXPENDITURES					
Instruction and Special Instruction	2,387,754	2,387,754	1,071,390	1,316,364	
Student Support Services	102,315	102,315	47,404	54,911	
Instructional Staff Support Services	146,436	146,436	63,477	82,959	
General Administration	103,201	103,201	32,229	70,972	
School Administration	638,855	638,855	288,787	350,068	
Business Services	53,364	53,364	26,850	26,514	
Operations and Maintenance	340,633	340,633	227,339	113,294	
Central Services	208,347	208,347	127,993	80,354	
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	5,288,257	5,288,257	1,965,469	3,322,788	37.2%
NET CHANGE IN FUND BALANCE	(1,347,460)	(1,347,460)	110,927	1,458,387	
FUND BALANCE, Beginning	1,361,738	1,361,738	1,417,656	55,918	104.1%
FUND BALANCE, Ending	\$ 14,278	\$ 14,278	\$ 1,528,583	\$ 1,514,305	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,873,346	\$ 1,408,486	\$ (1,464,860)	
District Mill Levy	888,152	888,152	474,478	(413,674)	
Student Fees	61,500	61,500	10,967	(50,533)	
Contributions and Other	43,985	43,985	6,733	(37,252)	
State Sources					
Capital Construction	49,467	49,467	27,150	(22,317)	
Grants and Contributions	24,347	24,347	17,331	(7,016)	
Federal Sources					
Grants	-	-	131,251	131,251	
TOTAL REVENUES	3,940,797	3,940,797	2,076,396	(1,864,401)	52.7%
EXPENDITURES					
Salaries	2,062,904	2,062,904	930,812	1,132,092	
Employee Benefits	745,616	745,616	299,238	446,378	
Total Personnel	2,808,520	2,808,520	1,230,050	1,578,470	43.8%
Purchased Services	155,577	155,577	45,531	110,046	
Purchased Services From District	839,858	839,858	469,797	370,061	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	176,950	176,950	140,091	36,859	
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	1,965,469	3,322,788	37.2%
NET CHANGE IN FUND BALANCE	(1,347,460)	(1,347,460)	110,927	1,458,387	
FUND BALANCE, Beginning	1,361,738	1,361,738	1,417,656	55,918	104.1%
FUND BALANCE, Ending	\$ 14,278	\$ 14,278	\$ 1,528,583	\$ 1,514,305	

Summit Middle Charter School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 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	\$ 180,343	\$ (159,666)	
TOTAL REVENUES	<u>340,009</u>	<u>340,009</u>	<u>180,343</u>	<u>(159,666)</u>	53.0%
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)	180,343	747,211	
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>\$ 754,316</u>	<u>\$ 754,316</u>	

HORIZONS K-8 SCHOOL

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,931,900	\$ 1,382,630	\$ (1,549,270)	
District Mill Levy	859,168	859,168	489,235	(369,933)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	90,700	8,928	(81,772)	
Contributions	147,200	147,200	52,770	(94,430)	
Other Local Revenue	2,550	2,550	41,711	39,161	
State Sources					
Capital Construction	48,591	48,591	22,949	(25,642)	
Categorical	97,339	97,339	51,190	(46,149)	
Federal Sources					
Grants	-	-	153,100	153,100	
TOTAL REVENUES	4,177,448	4,177,448	2,204,203	(1,973,245)	52.8%
EXPENDITURES					
Instruction and Special Instruction	3,110,788	3,110,788	1,612,129	1,498,659	
Student Support Services	165,440	165,440	54,137	111,303	
Instructional Staff Support Services	3,750	3,750	6,065	(2,315)	
General Administration	95,166	95,166	32,322	62,844	
School Administration	495,400	495,400	228,071	267,329	
Business Services	56,567	56,567	26,978	29,589	
Operations and Maintenance	365,843	365,843	183,617	182,226	
Operations and Maintenance Allocated to Operations and Technology Fund	(220,000)	(220,000)	(88,632)	(131,368)	
Central Services	192,056	192,056	121,858	70,198	
Central Services Allocated to Operations and Technology Fund	(109,589)	(109,589)	(49,308)	(60,281)	
Community Services	34,570	34,570	22,146	12,424	
Reserves: Emergency	172,250	172,250	-	172,250	
Reserves: Other	597,448	597,448	-	597,448	
TOTAL EXPENDITURES	4,959,689	4,959,689	2,149,383	2,810,306	43.3%
NET CHANGE IN FUND BALANCE	(782,241)	(782,241)	54,820	837,061	
FUND BALANCE, Beginning	1,706,194	1,706,194	1,659,227	(46,967)	97.2%
FUND BALANCE, Ending	\$ 923,953	\$ 923,953	\$ 1,714,047	\$ 790,094	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,931,900	\$ 1,382,630	\$ (1,549,270)	
District Mill Levy	859,168	859,168	489,235	(369,933)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	90,700	8,928	(81,772)	
Contributions	147,200	147,200	52,770	(94,430)	
Other Local Revenue	2,550	2,550	41,711	39,161	
State Sources					
Capital Construction	48,591	48,591	22,949	(25,642)	
Grants	97,339	97,339	51,190	(46,149)	
Federal Sources					
Grants	-	-	153,100	153,100	
TOTAL REVENUES	4,177,448	4,177,448	2,204,203	(1,973,245)	52.8%
EXPENDITURES					
Salaries	2,505,250	2,505,250	1,209,480	1,295,770	
Employee Benefits	900,302	900,302	388,457	511,845	
Total Personnel	3,405,552	3,405,552	1,597,937	1,807,615	46.9%
Purchased Services	153,914	153,914	43,651	110,263	
Purchased Services From District	819,865	819,865	441,071	378,794	
Supplies and Other	140,249	140,249	204,664	(64,415)	
Other Costs Allocated to Operations and Technology Fund	(329,589)	(329,589)	(137,940)	(191,649)	
Reserves: Emergency	172,250	172,250	-	172,250	
Reserves: Other	597,448	597,448	-	597,448	
TOTAL EXPENDITURES	4,959,689	4,959,689	2,149,383	2,810,306	43.3%
NET CHANGE IN FUND BALANCE	(782,241)	(782,241)	54,820	837,061	
FUND BALANCE, Beginning	1,706,194	1,706,194	1,659,227	(46,967)	97.2%
FUND BALANCE, Ending	\$ 923,953	\$ 923,953	\$ 1,714,047	\$ 790,094	

Horizons K-8 School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 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	\$ 177,026	\$ (168,052)	
TOTAL REVENUES	<u>345,078</u>	<u>345,078</u>	<u>177,026</u>	<u>(168,052)</u>	51.3%
EXPENDITURES					
Operations and Maintenance Allocated from General Fund	220,000	220,000	88,632	131,368	
Central Services Allocated from General Fund	109,589	109,589	49,308	60,281	
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>137,940</u>	<u>202,001</u>	40.6%
NET CHANGE IN FUND BALANCE	5,137	5,137	39,086	33,949	
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>\$ 49,050</u>	<u>\$ 33,949</u>	

BOULDER PREPARATORY HIGH SCHOOL

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 796,000	\$ 796,000	\$ 381,952	\$ (414,048)	
District Mill Levy	244,935	244,935	127,366	(117,569)	
Contributions	19,505	19,505	28,434	8,929	
Investment Earnings	1,000	1,000	7,180	6,180	
State Sources					
Capital Construction	27,926	27,926	15,084	(12,842)	
Grants and Contributions	278,410	278,410	90,517	(187,893)	
Federal Sources					
Grants	-	-	60,877	60,877	
TOTAL REVENUES	1,367,776	1,367,776	711,410	(656,366)	52.0%
EXPENDITURES					
Instruction and Special Instruction	876,994	876,994	410,137	466,857	
Student Support Services	306,204	306,204	132,223	173,981	
Instructional Staff Support Services	28,000	28,000	21,847	6,153	
General Administration	44,612	44,612	25,550	19,062	
School Administration	35,268	35,268	19,623	15,645	
Business Services	52,408	52,408	23,764	28,644	
Operations and Maintenance	58,354	58,354	19,854	38,500	
Central Services	32,887	32,887	28,912	3,975	
Central Services Allocated to Operations and Technology Fund	-	-	(10,799)	10,799	
Debt Service - Principal	12,120	12,120	5,091	7,029	
Debt Service - Interest	7,428	7,428	2,903	4,525	
Reserves: Emergency	32,575	32,575	-	32,575	
TOTAL EXPENDITURES	1,486,850	1,486,850	679,105	807,745	45.7%
NET CHANGE IN FUND BALANCE	(119,074)	(119,074)	32,305	151,379	
FUND BALANCE, Beginning	648,654	648,654	703,078	54,424	108.4%
FUND BALANCE, Ending	\$ 529,580	\$ 529,580	\$ 735,383	\$ 205,803	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 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	\$ 381,952	\$ (414,048)	
District Mill Levy	244,935	244,935	127,366	(117,569)	
Contributions	19,505	19,505	28,434	8,929	
Investment Earnings	1,000	1,000	7,180	6,180	
State Sources					
Capital Construction	27,926	27,926	15,084	(12,842)	
Grants and Contributions	278,410	278,410	90,517	(187,893)	
State Sources					
Grants	-	-	60,877	60,877	
TOTAL REVENUES	<u>1,367,776</u>	<u>1,367,776</u>	<u>711,410</u>	<u>(656,366)</u>	52.0%
EXPENDITURES					
Salaries	700,396	700,396	320,448	379,948	
Employee Benefits	263,839	263,839	114,782	149,057	
Total Personnel	<u>964,235</u>	<u>964,235</u>	<u>435,230</u>	<u>529,005</u>	45.1%
Purchased Services	119,375	119,375	82,484	36,891	
Purchased Services From District	211,101	211,101	114,938	96,163	
Supplies and Other	140,016	140,016	49,258	90,758	
Other Costs Allocated to Operations and Technology Fund	-	-	(10,799)	10,799	
Debt Service - Principal	12,120	12,120	5,091	7,029	
Debt Service - Interest	7,428	7,428	2,903	4,525	
Reserves: Emergency	32,575	32,575	-	32,575	
TOTAL EXPENDITURES	<u>1,486,850</u>	<u>1,486,850</u>	<u>679,105</u>	<u>807,745</u>	45.7%
NET CHANGE IN FUND BALANCE	<u>(119,074)</u>	<u>(119,074)</u>	<u>32,305</u>	<u>151,379</u>	
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>\$ 735,383</u>	<u>\$ 205,803</u>	

Boulder Preparatory High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 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	\$ 48,914	\$ (45,796)	
TOTAL REVENUES	<u>94,710</u>	<u>94,710</u>	<u>48,914</u>	<u>(45,796)</u>	51.6%
EXPENDITURES					
Instruction	30,000	30,000	3,794	26,206	
Operations and Maintenance	10,000	10,000	8,186	1,814	
Central Services	-	-	691	(691)	
Central Services Allocated from General Fund	-	-	10,799	(10,799)	
Reserves: Emergency	<u>1,548</u>	<u>1,548</u>	<u>-</u>	<u>1,548</u>	
TOTAL EXPENDITURES	<u>41,548</u>	<u>41,548</u>	<u>23,470</u>	<u>18,078</u>	56.5%
NET CHANGE IN FUND BALANCE	53,162	53,162	25,444	(27,718)	
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><u>\$ 118,162</u></u>	<u><u>\$ 118,162</u></u>	<u><u>\$ 99,170</u></u>	<u><u>\$ (18,992)</u></u>	

JUSTICE HIGH SCHOOL

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Program
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 749,825	\$ 749,825	\$ 322,040	\$ (427,785)	
District Mill Levy	208,590	208,590	103,337	(105,253)	
Grants and Contributions	-	-	3,725	3,725	
Local Sources	20,000	20,000	5,290	(14,710)	
State Sources					
Capital Construction	24,854	24,854	10,084	(14,770)	
Grants and Contributions	228,994	228,994	136,509	(92,485)	
Federal Sources					
Grants	257,547	257,547	193,541	(64,006)	
TOTAL REVENUES	1,489,810	1,489,810	774,526	(715,284)	52.0%
EXPENDITURES					
Instruction and Special Instruction	662,543	662,543	339,376	323,167	
Student Support Services	257,400	257,400	148,594	108,806	
General Administration	13,162	13,162	7,872	5,290	
School Administration	241,362	241,362	116,831	124,531	
Business Services	56,372	56,372	28,120	28,252	
Operations and Maintenance	99,525	99,525	45,814	53,711	
Operations and Maintenance Allocated to Operations and Technology Fund	-	-	(15,054)	15,054	
Student Transportation	5,000	5,000	6,407	(1,407)	
Central Services	60,083	60,083	27,847	32,236	
Community Services	894	894	-	894	
School Projects	-	-	32,074	(32,074)	
Reserves: Emergency	30,845	30,845	-	30,845	
TOTAL EXPENDITURES	1,427,186	1,427,186	737,881	689,305	51.7%
NET CHANGE IN FUND BALANCE	62,624	62,624	36,645	(25,979)	
FUND BALANCE, Beginning	379,073	379,073	519,839	140,766	137.1%
FUND BALANCE, Ending	\$ 441,697	\$ 441,697	\$ 556,484	\$ 114,787	

Justice High School
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 749,825	\$ 749,825	\$ 322,040	\$ (427,785)	
District Mill Levy	208,590	208,590	103,337	(105,253)	
Grants and Contributions	-	-	3,725	3,725	
Local Sources	20,000	20,000	5,290	(14,710)	
State Sources					
Capital Construction	24,854	24,854	10,084	(14,770)	
Grants and Contributions	228,994	228,994	136,509	(92,485)	
Federal Sources					
Grants	257,547	257,547	193,541	(64,006)	
TOTAL REVENUES	1,489,810	1,489,810	774,526	(715,284)	52.0%
EXPENDITURES					
Salaries	603,555	603,555	313,821	289,734	
Employee Benefits	192,358	192,358	101,144	91,214	
Total Personnel	795,913	795,913	414,965	380,948	52.1%
Purchased Services	95,750	95,750	46,269	49,481	
Purchased Services From District	316,487	316,487	150,294	166,193	
Supplies and Other	188,191	188,191	141,407	46,784	
Other Costs Allocated to Operations and Technology Fund	-	-	(15,054)	15,054	
Reserves: Emergency	30,845	30,845	-	30,845	
TOTAL EXPENDITURES	1,427,186	1,427,186	737,881	689,305	51.7%
NET CHANGE IN FUND BALANCE	62,624	62,624	36,645	(25,979)	
FUND BALANCE, Beginning	379,073	379,073	519,839	140,766	137.1%
FUND BALANCE, Ending	\$ 441,697	\$ 441,697	\$ 556,484	\$ 114,787	

Justice High School
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 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	<u>\$ 80,077</u>	<u>\$ 80,077</u>	<u>\$ 39,235</u>	<u>\$ (40,842)</u>	
TOTAL REVENUES	<u>80,077</u>	<u>80,077</u>	<u>39,235</u>	<u>(40,842)</u>	49.0%
EXPENDITURES					
Operations and Maintenance	113,000	113,000	4,139	108,861	
Operations and Maintenance Allocated from General Fund	-	-	15,054	(15,054)	
Emergency Reserves	<u>2,402</u>	<u>2,402</u>	<u>-</u>	<u>2,402</u>	
TOTAL EXPENDITURES	<u>115,402</u>	<u>115,402</u>	<u>19,193</u>	<u>96,209</u>	16.6%
NET CHANGE IN FUND BALANCE	(35,325)	(35,325)	20,042	55,367	
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>\$ 141,305</u>	<u>\$ 66,720</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, 2020

	ORIGINAL BUDGET	REVISED BUDGET*	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,502,200	\$ 11,473,435	\$ 5,750,377	\$ (5,723,058)	
District Mill Levy	3,660,433	3,960,491	1,830,217	(2,130,274)	
Intergovernmental:					
State Sources	1,498,186	1,576,414	1,056,018	(520,396)	
Other Local Income	1,074,525	945,850	376,811	(569,039)	
Investment Income	105,000	70,000	7,234	(62,766)	
TOTAL REVENUES	17,840,344	18,026,190	9,020,657	(9,005,533)	50.0%
EXPENDITURES					
Current:					
Instruction	12,791,399	12,671,818	4,921,520	7,750,298	
Support Services:					
General Administration	3,284,599	3,125,847	1,518,437	1,607,410	
Capital Outlay	125,000	367,780	214,199	153,581	
Rent Expense	1,436,302	1,436,302	710,942	725,360	
Facilities and Maintenance	135,423	130,158	73,207	56,951	
Other Supporting Services	249,919	332,856	105,011	227,845	
Reserves: Emergency	535,210	540,786	-	540,786	
TOTAL EXPENDITURES AND RESERVE	18,557,852	18,605,547	7,543,316	11,062,231	40.5%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	351,500	349,500	29,562	(319,938)	
Transfers out to Food Services	(12,634)	(156,096)	(68,623)	87,473	
TOTAL OTHER FINANCING SOURCES (USES)	338,866	193,404	(39,061)	(232,465)	-20.2%
NET CHANGE IN FUND BALANCE	(378,642)	(385,953)	1,438,280	1,824,233	
FUND BALANCE, Beginning	5,237,264	5,619,037	5,619,037	-	100.0%
FUND BALANCE, Ending	\$ 4,858,622	\$ 5,233,084	\$ 7,057,317	\$ 1,824,233	

* Budget is revised

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE - by Object
GENERAL FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET*	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
Per Pupil Revenue	\$ 11,502,200	\$ 11,473,435	\$ 5,750,377	\$ (5,723,058)	
District Mill Levy	3,660,433	3,960,491	1,830,217	(2,130,274)	
Intergovernmental:					
State Sources	1,498,186	1,576,414	1,056,018	(520,396)	
Other Local Income	1,074,525	945,850	376,811	(569,039)	
Investment Income	105,000	70,000	7,234	(62,766)	
TOTAL REVENUES	17,840,344	18,026,190	9,020,657	(9,005,533)	50.0%
EXPENDITURES					
Salaries	9,349,095	9,356,382	3,979,035	5,377,347	
Employee Benefits	3,181,617	3,191,449	1,296,908	1,894,541	
Total Personnel	12,530,712	12,547,831	5,275,943	7,271,888	42.0%
Purchased Services	1,942,729	1,926,287	911,664	1,014,623	
Purchased Services From District	1,742,320	1,806,795	871,159	935,636	
Supplies and Other	1,806,881	1,783,848	484,550	1,299,298	
Reserves: Emergency	535,210	540,786		540,786	
TOTAL EXPENDITURES AND RESERVE	18,557,852	18,605,547	7,543,316	11,062,231	40.5%
OTHER FINANCING SOURCES (USES)					
Contribution from component unit	351,500	349,500	29,562	(319,938)	
Transfers out to Food Services	(12,634)	(156,096)	(68,623)	87,473	
TOTAL OTHER FINANCING SOURCES (USES)	338,866	193,404	(39,061)	(232,465)	-20.2%
NET CHANGE IN FUND BALANCE	(378,642)	(385,953)	1,438,280	1,824,233	
FUND BALANCE, Beginning	5,237,264	5,619,037	5,619,037	-	100.0%
FUND BALANCE, Ending	\$ 4,858,622	\$ 5,233,084	\$ 7,057,317	\$ 1,824,233	

* Budget is revised

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
OPERATIONS AND TECHNOLOGY FUND
Six Months Ended December 31, 2020

	ORIGINAL BUDGET	REVISED BUDGET*	ACTUAL	VARIANCE Positive (Negative)	% of Revised Budget
REVENUES					
District Mill Levy	\$ 1,368,553	\$ 1,469,370	\$ 684,276	\$ (785,094)	46.6%
EXPENDITURES					
Maintenance and Operations	1,653,672	1,774,937	707,861	1,067,076	
Reserves: Emergency	41,057	44,081	-	44,081	
TOTAL EXPENDITURES AND RESERVE	1,694,729	1,819,018	707,861	1,111,157	38.9%
NET CHANGE IN FUND BALANCE	(326,176)	(349,648)	(23,585)	326,063	
FUND BALANCE, Beginning	389,977	535,008	535,008	-	100.0%
FUND BALANCE, Ending	\$ 63,801	\$ 185,360	\$ 511,423	\$ 326,063	

* Budget is revised

Peak to Peak Charter Schools, Inc.
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICES FUND
Six Months Ended December 31, 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	\$ 46,800	\$ 25,387	\$ (21,413)	
Other Local Income	471,594	234,000	4,208	(229,792)	
TOTAL REVENUES	<u>565,913</u>	<u>280,800</u>	<u>29,595</u>	<u>(251,205)</u>	10.54%
EXPENDITURES					
Food Services Operations	578,547	436,896	140,577	296,319	
Reserves: Emergency	14,148	7,020	-	7,020	
TOTAL EXPENDITURES AND RESERVE	<u>592,695</u>	<u>443,916</u>	<u>140,577</u>	<u>303,339</u>	31.7%
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	12,634	156,096	68,623	(87,473)	44.0%
NET CHANGE IN FUND BALANCE	<u>(14,148)</u>	<u>(7,020)</u>	<u>(42,359)</u>	<u>(35,339)</u>	
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>\$ 27,353</u>	<u>\$ (7,986)</u>	<u>\$ (35,339)</u>	

* Budget is revised