



**BOULDER VALLEY**  
**SCHOOL DISTRICT**

# **CHARTER SCHOOL FINANCIAL STATEMENTS**

**For The Twelve Months Ended June 30, 2021**

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



# **BOULDER VALLEY**

## **SCHOOL DISTRICT**

### **CHARTER SCHOOL FINANCIAL STATEMENTS For The Twelve Months Ended June 30, 2021**

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**CHARTER SCHOOL  
FINANCIAL STATEMENTS  
For The Twelve Months Ended June 30, 2021**

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 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.

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

## **SUMMIT MIDDLE CHARTER SCHOOL**

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,817,031	\$ 2,816,971	\$ (60)	
District Mill Levy	888,152	948,957	948,956	(1)	
Student Fees	61,500	22,500	13,506	(8,994)	
Contributions and Other	43,985	117,000	86,029	(30,971)	
State Sources					
Capital Construction	49,467	54,225	53,553	(672)	
Grants and Contributions	24,347	34,299	34,662	363	
Federal Sources					
Grants and Contributions	-	148,241	215,817	67,576	
<b>TOTAL REVENUES</b>	<b>3,940,797</b>	<b>4,142,253</b>	<b>4,169,494</b>	<b>27,241</b>	<b>100.7%</b>
<b>EXPENDITURES</b>					
Instruction and Special Instruction	2,387,754	2,453,819	2,334,047	119,772	
Student Support Services	102,315	105,454	101,274	4,180	
Instructional Staff Support Services	146,436	120,432	119,406	1,026	
General Administration	103,201	98,054	61,832	36,222	
School Administration	638,855	662,422	654,371	8,051	
Business Services	53,364	53,701	53,700	1	
Operations and Maintenance	340,633	423,088	407,639	15,449	
Central Services	208,347	223,136	250,755	(27,619)	
Central Services Allocated to					
Operations and Technology Fund	-	(51,378)	-	(51,378)	
Debt Service - Principal	80,000	80,000	80,000	-	
Reserves: Emergency	118,539	117,420	-	117,420	
Reserves: Other	1,108,813	1,273,761	-	1,273,761	
<b>TOTAL EXPENDITURES</b>	<b>5,288,257</b>	<b>5,559,909</b>	<b>4,063,024</b>	<b>1,496,885</b>	<b>73.1%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,347,460)</b>	<b>(1,417,656)</b>	<b>106,470</b>	<b>1,524,126</b>	
<b>FUND BALANCE, Beginning</b>	<b>1,361,738</b>	<b>1,417,656</b>	<b>1,417,656</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 14,278</b>	<b>\$ -</b>	<b>\$ 1,524,126</b>	<b>\$ 1,524,126</b>	

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,873,346	\$ 2,817,031	\$ 2,816,971	\$ (60)	
District Mill Levy	888,152	948,957	948,956	(1)	
Student Fees	61,500	22,500	13,506	(8,994)	
Contributions and Other	43,985	117,000	86,029	(30,971)	
State Sources					
Capital Construction	49,467	54,225	53,553	(672)	
Grants and Contributions	24,347	34,299	34,662	363	
Federal Sources					
Grants	-	148,241	215,817	67,576	
<b>TOTAL REVENUES</b>	<b>3,940,797</b>	<b>4,142,253</b>	<b>4,169,494</b>	<b>27,241</b>	<b>100.7%</b>
<b>EXPENDITURES</b>					
Salaries	2,062,904	2,121,090	2,073,519	47,571	
Employee Benefits	745,616	710,651	688,605	22,046	
<b>Total Personnel</b>	<b>2,808,520</b>	<b>2,831,741</b>	<b>2,762,124</b>	<b>69,617</b>	<b>97.5%</b>
Purchased Services	155,577	97,605	68,892	28,713	
Purchased Services From District	839,858	939,594	939,594	-	
Debt Service - Principal	80,000	80,000	80,000	-	
Supplies and Other	176,950	271,166	212,414	58,752	
Other Costs Allocated to Operations and Technology Fund	-	(51,378)	-	(51,378)	
Reserves: Emergency	118,539	117,420	-	117,420	
Reserves: Other	1,108,813	1,273,761	-	1,273,761	
<b>TOTAL EXPENDITURES</b>	<b>5,288,257</b>	<b>5,559,909</b>	<b>4,063,024</b>	<b>1,496,885</b>	<b>73.1%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,347,460)</b>	<b>(1,417,656)</b>	<b>106,470</b>	<b>1,524,126</b>	
<b>FUND BALANCE, Beginning</b>	<b>1,361,738</b>	<b>1,417,656</b>	<b>1,417,656</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 14,278</b>	<b>\$ -</b>	<b>\$ 1,524,126</b>	<b>\$ 1,524,126</b>	

**Summit Middle Charter School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2021**

	<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	\$ 340,009	\$ 360,685	\$ 360,685	\$ -	
TOTAL REVENUES	<u>340,009</u>	<u>360,685</u>	<u>360,685</u>	<u>-</u>	100.0%
<b>EXPENDITURES</b>					
Operations and Maintenance	105,600	15,300	-	15,300	
Central Services Allocated from					
General Fund	-	51,378	-	51,378	
Reserves: Emergency	10,200	10,801	-	10,801	
Reserves: Other	<u>791,077</u>	<u>857,179</u>	<u>-</u>	<u>857,179</u>	
TOTAL EXPENDITURES	<u>906,877</u>	<u>934,658</u>	<u>-</u>	<u>934,658</u>	0.0%
NET CHANGE IN FUND BALANCE	(566,868)	(573,973)	360,685	934,658	
<b>FUND BALANCE, Beginning</b>	<u>566,868</u>	<u>573,973</u>	<u>573,973</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 934,658</u>	<u>\$ 934,658</u>	

## **HORIZONS K-8 SCHOOL**



**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,765,260	\$ 2,765,260	\$ -	
District Mill Levy	859,168	978,471	978,470	(1)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	40,000	24,248	(15,752)	
Contributions	147,200	75,000	107,732	32,732	
Other Local Revenue	2,550	7,000	8,325	1,325	
State Sources					
Capital Construction	48,591	48,591	49,274	683	
Categorical	97,339	102,379	102,379	-	
Grants and Contributions	-	54,680	8,250	(46,430)	
Federal Sources					
Grants	-	153,100	238,166	85,066	
<b>TOTAL REVENUES</b>	<b>4,177,448</b>	<b>4,224,481</b>	<b>4,283,794</b>	<b>59,313</b>	<b>101.4%</b>
<b>EXPENDITURES</b>					
Instruction and Special Instruction	3,110,788	3,453,355	3,294,293	159,062	
Student Support Services	165,440	124,117	113,452	10,665	
Instructional Staff Support Services	3,750	3,750	12,467	(8,717)	
General Administration	95,166	69,464	64,644	4,820	
School Administration	495,400	491,931	484,769	7,162	
Business Services	56,567	57,714	143,716	(86,002)	
Operations and Maintenance	365,843	445,706	372,683	73,023	
Operations and Maintenance Allocated to Operations and Technology Fund	(220,000)	(230,117)	(254,776)	24,659	
Central Services	192,056	243,717	243,717	-	
Central Services Allocated to Operations and Technology Fund	(109,589)	(123,276)	(98,617)	(24,659)	
Community Services	34,570	47,784	49,864	(2,080)	
Reserves: Emergency	172,250	176,224	-	176,224	
Reserves: Other	597,448	700,013	-	700,013	
<b>TOTAL EXPENDITURES</b>	<b>4,959,689</b>	<b>5,460,382</b>	<b>4,426,212</b>	<b>1,034,170</b>	<b>81.1%</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(782,241)</b>	<b>(1,235,901)</b>	<b>(142,418)</b>	<b>1,093,483</b>	
<b>OTHER FINANCING SOURCES</b>					
Issuance of Debt	-	650,000	650,726	726	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(782,241)</b>	<b>(585,901)</b>	<b>508,308</b>	<b>1,094,209</b>	
<b>FUND BALANCE, Beginning</b>	<b>1,706,194</b>	<b>1,659,227</b>	<b>1,659,227</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 923,953</b>	<b>\$ 1,073,326</b>	<b>\$ 2,167,535</b>	<b>\$ 1,094,209</b>	

**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 2,931,900	\$ 2,765,260	\$ 2,765,260	\$ -	
District Mill Levy	859,168	978,471	978,470	(1)	
Outdoor Education Fees	-	-	1,690	1,690	
Student Activities	90,700	40,000	24,248	(15,752)	
Contributions	147,200	75,000	107,732	32,732	
Other Local Revenue	2,550	7,000	8,325	1,325	
State Sources					
Capital Construction	48,591	48,591	49,274	683	
Categorical	97,339	102,379	102,379	-	
Grants and Contributions	-	54,680	8,250	(46,430)	
Federal Sources					
Grants	-	153,100	238,166	85,066	
<b>TOTAL REVENUES</b>	<b>4,177,448</b>	<b>4,224,481</b>	<b>4,283,794</b>	<b>59,313</b>	<b>101.4%</b>
<b>EXPENDITURES</b>					
Salaries	2,505,250	2,651,089	2,606,924	44,165	
Employee Benefits	900,302	984,594	866,396	118,198	
Total Personnel	3,405,552	3,635,683	3,473,320	162,363	95.5%
Purchased Services	153,914	100,542	173,749	(73,207)	
Purchased Services From District	819,865	882,143	882,143	-	
Supplies and Other	140,249	319,170	172,880	146,290	
Other Costs Allocated to Operations and Technology Fund	(329,589)	(353,393)	(275,880)	(77,513)	
Reserves: Emergency	172,250	176,224	-	176,224	
Reserves: Other	597,448	700,013	-	700,013	
<b>TOTAL EXPENDITURES</b>	<b>4,959,689</b>	<b>5,460,382</b>	<b>4,426,212</b>	<b>1,034,170</b>	<b>81.1%</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(782,241)</b>	<b>(1,235,901)</b>	<b>(142,418)</b>	<b>1,093,483</b>	
<b>OTHER FINANCING SOURCES</b>					
Issuance of Debt	-	650,000	650,726	726	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(782,241)</b>	<b>(585,901)</b>	<b>508,308</b>	<b>1,094,209</b>	
<b>FUND BALANCE, Beginning</b>	<b>1,706,194</b>	<b>1,659,227</b>	<b>1,659,227</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 923,953</b>	<b>\$ 1,073,326</b>	<b>\$ 2,167,535</b>	<b>\$ 1,094,209</b>	

**Horizons K-8 School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
District Mill Levy	\$ 345,078	\$ 354,051	\$ 354,051	\$ -	
TOTAL REVENUES	345,078	354,051	354,051	-	100.0%
<b>EXPENDITURES</b>					
Operations and Maintenance Allocated from General Fund	220,000	230,117	254,776	(24,659)	
Central Services Allocated from General Fund	109,589	123,276	98,617	24,659	
Reserves: Emergency	10,352	10,622	-	10,622	
TOTAL EXPENDITURES	339,941	364,015	353,393	10,622	97.1%
NET CHANGE IN FUND BALANCE	5,137	(9,964)	658	10,622	
<b>FUND BALANCE, Beginning</b>	9,964	9,964	9,964	-	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 15,101</u>	<u>\$ -</u>	<u>\$ 10,622</u>	<u>\$ 10,622</u>	

**BOULDER PREPARATORY HIGH SCHOOL**

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 796,000	\$ 764,160	\$ 763,903	\$ (257)	
District Mill Levy	244,935	245,526	254,732	9,206	
Contributions	19,505	19,505	63,163	43,658	
Investment Earnings	1,000	1,000	14,027	13,027	
State Sources					
Capital Construction	27,926	26,809	29,046	2,237	
Grants and Contributions	278,410	268,229	195,275	(72,954)	
Federal Sources					
Grants	-	62,023	106,525	44,502	
<b>TOTAL REVENUES</b>	<b>1,367,776</b>	<b>1,387,252</b>	<b>1,426,671</b>	<b>39,419</b>	<b>102.8%</b>
<b>EXPENDITURES</b>					
Instruction and Special Instruction	876,994	864,329	782,507	81,822	
Student Support Services	306,204	296,296	302,488	(6,192)	
Instructional Staff Support Services	28,000	34,847	43,508	(8,661)	
General Administration	44,612	42,529	23,139	19,390	
School Administration	35,268	75,444	38,853	36,591	
Business Services	52,408	48,418	47,531	887	
Operations and Maintenance	58,354	56,737	51,938	4,799	
Central Services	32,887	65,890	58,539	7,351	
Central Services Allocated to Operations and Technology Fund	-	(31,752)	(21,598)	(10,154)	
Debt Service - Principal	12,120	12,120	11,749	371	
Debt Service - Interest	7,428	7,428	7,189	239	
Reserves: Emergency	32,575	31,272	-	31,272	
Reserves: Other	98,901	96,692	-	96,692	
<b>TOTAL EXPENDITURES</b>	<b>1,585,751</b>	<b>1,600,250</b>	<b>1,345,843</b>	<b>254,407</b>	<b>84.1%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(217,975)</b>	<b>(212,998)</b>	<b>80,828</b>	<b>293,826</b>	
<b>FUND BALANCE, Beginning</b>	<b>648,654</b>	<b>698,126</b>	<b>703,078</b>	<b>4,952</b>	<b>100.7%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 430,679</b>	<b>\$ 485,128</b>	<b>\$ 783,906</b>	<b>\$ 298,778</b>	

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<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	\$ 796,000	\$ 764,160	\$ 763,903	\$ (257)	
District Mill Levy	244,935	245,526	254,732	9,206	
Contributions	19,505	19,505	63,163	43,658	
Investment Earnings	1,000	1,000	14,027	13,027	
State Sources					
Capital Construction	27,926	26,809	29,046	2,237	
Grants and Contributions	278,410	268,229	195,275	(72,954)	
State Sources					
Grants	-	62,023	106,525	44,502	
<b>TOTAL REVENUES</b>	<u>1,367,776</u>	<u>1,387,252</u>	<u>1,426,671</u>	<u>39,419</u>	102.8%
<b>EXPENDITURES</b>					
Salaries	700,396	684,734	652,491	32,243	
Employee Benefits	263,839	280,471	233,107	47,364	
Total Personnel	<u>964,235</u>	<u>965,205</u>	<u>885,598</u>	<u>79,607</u>	91.8%
Purchased Services	119,375	130,599	144,809	(14,210)	
Purchased Services From District	211,101	240,242	229,876	10,366	
Supplies and Other	140,016	148,444	88,220	60,224	
Other Costs Allocated to Operations and Technology Fund	-	(31,752)	(21,598)	(10,154)	
Debt Service - Principal	12,120	12,120	11,749	371	
Debt Service - Interest	7,428	7,428	7,189	239	
Reserves: Emergency	32,575	31,272	-	31,272	
Reserves: Other	98,901	96,692	-	96,692	
<b>TOTAL EXPENDITURES</b>	<u>1,585,751</u>	<u>1,600,250</u>	<u>1,345,843</u>	<u>254,407</u>	84.1%
<b>NET CHANGE IN FUND BALANCE</b>	<u>(217,975)</u>	<u>(212,998)</u>	<u>80,828</u>	<u>293,826</u>	
<b>FUND BALANCE, Beginning</b>	<u>648,654</u>	<u>698,126</u>	<u>703,078</u>	<u>4,952</u>	100.7%
<b>FUND BALANCE, Ending</b>	<u>\$ 430,679</u>	<u>\$ 485,128</u>	<u>\$ 783,906</u>	<u>\$ 298,778</u>	

**Boulder Preparatory High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2021**

	<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	\$ 94,710	\$ 97,828	\$ 97,828	\$ -	
TOTAL REVENUES	<u>94,710</u>	<u>97,828</u>	<u>97,828</u>	<u>-</u>	100.0%
<b>EXPENDITURES</b>					
Instruction	30,000	15,000	10,823	4,177	
Operations and Maintenance	10,000	12,500	20,996	(8,496)	
Central Services	21,598	-	1,268	(1,268)	
Central Services Allocated from General Fund	-	31,752	21,598	10,154	
Reserves: Emergency	<u>1,548</u>	<u>1,548</u>	<u>-</u>	<u>1,548</u>	
TOTAL EXPENDITURES	<u>63,146</u>	<u>60,800</u>	<u>54,685</u>	<u>6,115</u>	89.9%
NET CHANGE IN FUND BALANCE	31,564	37,028	43,143	6,115	
<b>FUND BALANCE, Beginning</b>	<u>65,000</u>	<u>72,252</u>	<u>73,726</u>	<u>1,474</u>	102.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 96,564</u>	<u>\$ 109,280</u>	<u>\$ 116,869</u>	<u>\$ 7,589</u>	

## **JUSTICE HIGH SCHOOL**



**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 749,825	\$ 652,720	\$ 644,080	\$ (8,640)	
District Mill Levy	208,590	201,504	206,673	5,169	
Grants and Contributions	-	-	9,583	9,583	
Local Sources	20,000	15,000	5,990	(9,010)	
State Sources					
At-Risk Supplemental Aid	-	-	62,682	62,682	
Capital Construction	24,854	24,854	15,701	(9,153)	
Grants and Contributions	228,994	290,986	234,114	(56,872)	
Federal Sources					
Grants	257,547	374,295	379,344	5,049	
<b>TOTAL REVENUES</b>	<b>1,489,810</b>	<b>1,559,359</b>	<b>1,558,167</b>	<b>(1,192)</b>	<b>99.9%</b>
<b>EXPENDITURES</b>					
Instruction and Special Instruction	662,543	731,963	648,775	83,188	
Student Support Services	257,400	382,165	332,475	49,690	
General Administration	13,162	12,744	12,744	-	
School Administration	241,362	245,262	233,297	11,965	
Business Services	56,372	55,923	56,243	(320)	
Operations and Maintenance	99,525	92,047	86,338	5,709	
Operations and Maintenance Allocated to Operations and Technology Fund	-	-	(30,108)	30,108	
Student Transportation	5,000	10,000	8,348	1,652	
Central Services	60,083	66,346	55,693	10,653	
Community Services	894	2,000	-	2,000	
Reserves: Emergency	30,845	27,539	-	27,539	
<b>TOTAL EXPENDITURES</b>	<b>1,427,186</b>	<b>1,625,989</b>	<b>1,403,805</b>	<b>222,184</b>	<b>86.3%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>62,624</b>	<b>(66,630)</b>	<b>154,362</b>	<b>220,992</b>	
<b>FUND BALANCE, Beginning</b>	<b>379,073</b>	<b>518,350</b>	<b>519,839</b>	<b>1,489</b>	<b>100.3%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 441,697</b>	<b>\$ 451,720</b>	<b>\$ 674,201</b>	<b>\$ 222,481</b>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
Local Sources					
Per Pupil Revenue	\$ 749,825	\$ 652,720	\$ 644,080	\$ (8,640)	
District Mill Levy	208,590	201,504	206,673	5,169	
Grants and Contributions	-	-	9,583	9,583	
Local Sources	20,000	15,000	5,990	(9,010)	
State Sources					
At-Risk Supplemental Aid	-	-	62,682	62,682	
Capital Construction	24,854	24,854	15,701	(9,153)	
Grants and Contributions	228,994	290,986	234,114	(56,872)	
Federal Sources					
Grants	257,547	374,295	379,344	5,049	
<b>TOTAL REVENUES</b>	<b>1,489,810</b>	<b>1,559,359</b>	<b>1,558,167</b>	<b>(1,192)</b>	<b>99.9%</b>
<b>EXPENDITURES</b>					
Salaries	603,555	647,274	640,058	7,216	
Employee Benefits	192,358	205,497	205,423	74	
Total Personnel	795,913	852,771	845,481	7,290	99.1%
Purchased Services	95,750	178,555	118,930	59,625	
Purchased Services From District	316,487	311,241	300,588	10,653	
Supplies and Other	188,191	255,883	168,914	86,969	
Other Costs Allocated to Operations and Technology Fund	-	-	(30,108)	30,108	
Reserves: Emergency	30,845	27,539	-	27,539	
<b>TOTAL EXPENDITURES</b>	<b>1,427,186</b>	<b>1,625,989</b>	<b>1,403,805</b>	<b>222,184</b>	<b>86.3%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>62,624</b>	<b>(66,630)</b>	<b>154,362</b>	<b>220,992</b>	
<b>FUND BALANCE, Beginning</b>	<b>379,073</b>	<b>518,350</b>	<b>519,839</b>	<b>1,489</b>	<b>100.3%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 441,697</b>	<b>\$ 451,720</b>	<b>\$ 674,201</b>	<b>\$ 222,481</b>	

**Justice High School**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2021**

	<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	\$ 80,077	\$ 79,224	\$ 78,470	\$ (754)	
TOTAL REVENUES	<u>80,077</u>	<u>79,224</u>	<u>78,470</u>	<u>(754)</u>	99.0%
<b>EXPENDITURES</b>					
Operations and Maintenance	113,000	48,000	13,516	34,484	
Operations and Maintenance Allocated from General Fund	-	-	30,108	(30,108)	
Emergency Reserves	<u>2,402</u>	<u>2,377</u>	<u>-</u>	<u>2,377</u>	
TOTAL EXPENDITURES	<u>115,402</u>	<u>50,377</u>	<u>43,624</u>	<u>6,753</u>	86.6%
NET CHANGE IN FUND BALANCE	(35,325)	28,847	34,846	5,999	
<b>FUND BALANCE, Beginning</b>	<u>109,910</u>	<u>121,263</u>	<u>121,263</u>	<u>-</u>	100.0%
<b>FUND BALANCE, Ending</b>	<u>\$ 74,585</u>	<u>\$ 150,110</u>	<u>\$ 156,109</u>	<u>\$ 5,999</u>	

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

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE - by Program**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<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	\$ 11,502,200	\$ 11,473,435	\$ 11,473,435	\$ -	
District Mill Levy	3,660,433	3,960,491	3,960,491	-	
Intergovernmental:					
State Sources	1,498,186	1,576,414	896,862	(679,552)	
Other Local Income	1,074,525	945,850	1,506,904	561,054	
Investment Income	105,000	70,000	9,962	(60,038)	
<b>TOTAL REVENUES</b>	<b>17,840,344</b>	<b>18,026,190</b>	<b>17,847,654</b>	<b>(178,536)</b>	<b>99.0%</b>
<b>EXPENDITURES</b>					
Current:					
Instruction	12,791,399	11,166,483	9,976,519	1,189,964	
Support Services:					
General Administration	3,284,599	4,978,321	5,121,140	(142,819)	
Capital Outlay	125,000	367,780	391,990	(24,210)	
Rent Expense	1,436,302	1,422,017	1,422,017	-	
Facilities and Maintenance	135,423	130,158	122,452	7,706	
Other Supporting Services	249,919	-	-	-	
Reserves: Emergency	535,210	540,786	-	540,786	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<b>18,557,852</b>	<b>18,605,545</b>	<b>17,034,118</b>	<b>1,571,427</b>	<b>91.6%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Insurance Recoveries	-	-	8,314	8,314	
Contribution from component unit	351,500	349,500	278,322	(71,178)	
Transfers out to Food Services	(12,634)	(156,096)	(160,481)	(4,385)	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>338,866</b>	<b>193,404</b>	<b>126,155</b>	<b>(67,249)</b>	<b>65.2%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(378,642)</b>	<b>(385,951)</b>	<b>939,691</b>	<b>1,325,642</b>	
<b>FUND BALANCE, Beginning</b>	<b>5,237,264</b>	<b>5,619,037</b>	<b>5,619,037</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 4,858,622</b>	<b>\$ 5,233,086</b>	<b>\$ 6,558,728</b>	<b>\$ 1,325,642</b>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE - by Object**  
**GENERAL FUND**  
**Twelve Months Ended June 30, 2021**

	<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	\$ 11,502,200	\$ 11,473,435	\$ 11,473,435	\$ -	
District Mill Levy	3,660,433	3,960,491	3,960,491	-	
Intergovernmental:					
State Sources	1,498,186	1,576,414	896,862	(679,552)	
Other Local Income	1,074,525	945,850	1,506,904	561,054	
Investment Income	105,000	70,000	9,962	(60,038)	
<b>TOTAL REVENUES</b>	<b>17,840,344</b>	<b>18,026,190</b>	<b>17,847,654</b>	<b>(178,536)</b>	<b>99.0%</b>
<b>EXPENDITURES</b>					
Salaries	9,349,095	9,356,382	9,329,359	27,023	
Employee Benefits	3,181,617	3,191,449	3,009,521	181,928	
<b>Total Personnel</b>	<b>12,530,712</b>	<b>12,547,831</b>	<b>12,338,880</b>	<b>208,951</b>	<b>98.3%</b>
Purchased Services	1,942,729	1,926,287	1,934,126	(7,839)	
Purchased Services From District	1,742,320	1,806,795	1,806,795	-	
Supplies and Other	1,806,881	1,783,846	954,317	829,529	
Reserves: Emergency	535,210	540,786	-	540,786	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<b>18,557,852</b>	<b>18,605,545</b>	<b>17,034,118</b>	<b>1,571,427</b>	<b>91.6%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Insurance Recoveries	-	-	8,314	8,314	
Contribution from component unit	351,500	349,500	278,322	(71,178)	
Transfers out to Food Services	(12,634)	(156,096)	(160,481)	(4,385)	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>338,866</b>	<b>193,404</b>	<b>126,155</b>	<b>(67,249)</b>	<b>65.2%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(378,642)</b>	<b>(385,951)</b>	<b>939,691</b>	<b>1,325,642</b>	
<b>FUND BALANCE, Beginning</b>	<b>5,237,264</b>	<b>5,619,037</b>	<b>5,619,037</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 4,858,622</b>	<b>\$ 5,233,086</b>	<b>\$ 6,558,728</b>	<b>\$ 1,325,642</b>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE**  
**OPERATIONS AND TECHNOLOGY FUND**  
**Twelve Months Ended June 30, 2021**

	<b>ORIGINAL BUDGET</b>	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE Positive (Negative)</b>	<b>% of Revised Budget</b>
<b>REVENUES</b>					
District Mill Levy	\$ 1,368,553	\$ 1,469,370	\$ 1,469,370	\$ -	100.0%
<b>EXPENDITURES</b>					
Maintenance and Operations	1,653,672	1,774,937	1,626,994	147,943	
Reserves: Emergency	41,057	44,081	-	44,081	
<b>TOTAL EXPENDITURES AND RESERVE</b>	<b>1,694,729</b>	<b>1,819,018</b>	<b>1,626,994</b>	<b>192,024</b>	<b>89.4%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(326,176)</b>	<b>(349,648)</b>	<b>(157,624)</b>	<b>192,024</b>	
<b>FUND BALANCE, Beginning</b>	<b>389,977</b>	<b>535,008</b>	<b>535,008</b>	<b>-</b>	<b>100.0%</b>
<b>FUND BALANCE, Ending</b>	<b>\$ 63,801</b>	<b>\$ 185,360</b>	<b>\$ 377,384</b>	<b>\$ 192,024</b>	

**Peak to Peak Charter Schools, Inc.**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOOD SERVICES FUND**  
**Twelve Months Ended June 30, 2021**

	<u>ORIGINAL BUDGET</u>	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE Positive (Negative)</u>	<u>% of Revised Budget</u>
<b>REVENUES</b>					
Intergovernmental:					
Federal Sources	\$ 94,319	\$ 46,800	\$ 160,466	\$ 113,666	
Other Local Income	471,594	234,000	27,995	(206,005)	
	<u>565,913</u>	<u>280,800</u>	<u>188,461</u>	<u>(92,339)</u>	67.1%
<b>TOTAL REVENUES</b>					
<b>EXPENDITURES</b>					
Food Services Operations	578,547	436,896	346,103	90,793	
Reserves: Emergency	14,148	7,020	-	7,020	
	<u>592,695</u>	<u>443,916</u>	<u>346,103</u>	<u>97,813</u>	78.0%
<b>TOTAL EXPENDITURES AND RESERVE</b>					
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in from General Fund	12,634	156,096	160,481	4,385	102.8%
	<u>12,634</u>	<u>156,096</u>	<u>160,481</u>	<u>4,385</u>	
<b>NET CHANGE IN FUND BALANCE</b>	(14,148)	(7,020)	2,839	9,859	
<b>FUND BALANCE, Beginning</b>	34,373	34,373	34,373	-	100.0%
	<u>34,373</u>	<u>34,373</u>	<u>34,373</u>	<u>-</u>	
<b>FUND BALANCE, Ending</b>	\$ 20,225	\$ 27,353	\$ 37,212	\$ 9,859	
	<u>\$ 20,225</u>	<u>\$ 27,353</u>	<u>\$ 37,212</u>	<u>\$ 9,859</u>	