

**CHARTER SCHOOL
FY 2025-26 ADOPTED BUDGET REPORT - ALTERNATIVE FORM**

CHARTER SCHOOL CERTIFICATION

Charter School Name: Summit Preparatory Charter School
 CDS #: 41690620112722
 Charter Approving Entity: Sequoia union high school dis
 Charter #: 0835
 Fiscal Year: 2025-26

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

- POSITIVE CERTIFICATION**
 As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.
- QUALIFIED CERTIFICATION**
 As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.
- NEGATIVE CERTIFICATION**
 As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

() To the entity that approved the charter school:
 2025-26 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Alisa Gonzales

Signature: _____ Date: 7/1/2025
 Charter School Official
 (Original signature required)

Print Name: Alisa Gonzales Print Title: Executive Director

() To the County Superintendent of Schools:
 2025-26 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: Vinita Singh Date: 6/17/25
 Authorized Representative of Charter Approving Entity
 (Original signature required)

Print Name: VINITA SINGH Title: DIRECTOR OF BUSINESS SVCS

For additional information on the BUDGET, please contact:

<u>For Approving Entity:</u>	<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Vinita Singh</u>	_____	<u>Gavin Kwong</u>
Name	Name	Print Name
<u>Director of Business Services</u>	_____	<u>Controller</u>
Title	Title	Title
<u>650-369-1411 x 22289</u>	_____	<u>650-257-9880 x 3</u>
Telephone	Telephone	Telephone
<u>vsingh@seq.org</u>	_____	<u>gkwong@summitps.org</u>
E-mail address	E-mail address	E-mail address

() 2025-26 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: [Signature] Date: 9-25-25
 County Superintendent/Designee
 (Original signature required)

**CHARTER SCHOOL
BUDGET REPORT - ALTERNATIVE FORM**

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, & 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

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Description	Object Code	Est. Actuals 2024-25	FY 2025-26		Total 2025 26
			Unrestricted	Restricted	
A. REVENUES					
1. LCFF Sources					
State Aid - Current Year	8011	523,582	862,504		862,504
EPA	8012	52,052	72,496		72,496
State Aid - Prior Years	8019				-
Charter Schools In Lieu Property Taxes	8096	3,196,661	4,516,501		4,516,501
Other Revenue Limit Transfers	8091, 8097				-
Total, LCFF Sources		3,772,295	5,451,501	-	5,451,501
2. Federal Revenues					
Every Student Succeeds Act	8290				-
Special Education - Federal	8181, 8182	88,472		58,517	58,517
Child Nutrition - Federal	8220	34,354		48,804	48,804
Donated Food Commodities	8221				-
Other Federal Revenues	8110,8260-8299	72,616		102,955	102,955
Total, Federal Revenues		195,442	-	210,276	210,276
3. Other State Revenues					
Special Education - State	StateRevSE	295,767		322,774	322,774
All Other State Revenues	StateRevAO	649,709	232,130	81,515	313,645
Total, Other State Revenues		945,476	232,130	404,289	636,419
4. Other Local Revenues					
All Other Local Revenues	LocalRevAO	110,410	60,172		60,172
Total, Local Revenues		110,410	60,172	-	60,172
5. TOTAL REVENUES					
		5,023,623	5,743,803	614,565	6,358,368
B. EXPENDITURES					
1. Certificated Salaries					
Certificated Teachers	1100	1,627,387	2,072,471	101,995	2,174,466
Certificated Pupil Support	1200				-
Certificated Supervisors & Administrators	1300	477,340	487,901		487,901
Other Certificated Salaries	1900	7,400	7,400		7,400
Total, Certificated Salaries		2,112,127	2,567,772	101,995	2,669,767
2. Non-certificated Salaries					
Non-certificated Instructional Aides	2100	61,048	137,822		137,822
Non-certificated Support	2200				-
Non-certificated Supervisors & Administrators	2300				-
Clerical and Office Salaries	2400	149,172	150,377		150,377
Other Non-certificated Salaries	2900	43,287	30,404		30,404
Total, Non-certificated Salaries		253,507	318,603	-	318,603

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3. Employee Benefits					
STRS	3101-3102	395,586	508,512		508,512
PERS	3201-3202				-
OASDI / Medicare / Alternative	3301-3302				-
Health and Welfare Benefits	3401-3402	220,740	298,783		298,783
Unemployment Insurance	3501-3502	41,263	74,524		74,524
Workers' Compensation Insurance	3601-3602	26,363	32,791		32,791
OPEB, Allocated	3701-3702	24,235	31,860		31,860
OPEB, Active Employees	3751-3752				-
Other Employee Benefits	3901-3902				-
Total, Employee Benefits		708,187	946,470	-	946,470
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	20,938	64,767		64,767
Books and Other Reference Materials	4200				-
Materials and Supplies	4300	87,632	182,670		182,670
Noncapitalized Equipment	4400	151,519	73,510		73,510
Food	4700	84,217	31,018	48,804	79,822
Total, Books and Supplies		344,306	351,965	48,804	400,769
5. Services and Other Operating Expenditures					
Subagreements for Services	5100	864,900	1,087,101	60,000	1,147,101
Travel and Conferences	5200	2,971	563		563
Dues and Memberships	5300	14,017	7,727		7,727
Insurance	5400	44,601	46,389		46,389
Operations and Housekeeping Services	5500	218,209	213,000		213,000
Rentals, Leases, Repairs, and Noncap. Improvements	5600	234,432	249,787		249,787
Transfers of Direct Costs	5700-5799				-
Professional/Consulting Services & Operating Expend.	5800	1,239,218	259,322	403,766	663,088
Communications	5900	17,261	16,156		16,156
Total, Services and Other Operating Expenditures		2,635,609	1,880,045	463,766	2,343,811
6. Capital Outlay					
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)					-
Land and Land Improvements	6100-6170				-
Buildings and Improvements of Buildings	6200				-
Books and Media for New School Libraries or Major					-
Expansion of School Libraries	6300				-
Equipment	6400				-
Equipment Replacement	6500				-
Lease Assets	6600				-
Subscription Assets	6700				-
Depreciation Expense (for accrual basis only)	6900				-
Amortization Expense - Lease Assets	6910				-
Amortization Expense - Subscription Assets	6920				-
Total, Capital Outlay		-	-	-	-
7. Other Outgo					
Tuition to Other Schools	7110-7143				-
Transfers of Pass-through Revenues to Other LEAs	7211-7213				-
Transfers of Apportionments to Other LEAs - Spec.Ed.	7221-7223SE				-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO				-
All Other Transfers	7281-7299				-
Transfers of Indirect Costs	7300-7399				-
Debt Service:					
Interest	7438				-
Principal	7439				-
Total, Other Outgo		-	-	-	-
8. TOTAL EXPENDITURES		6,053,736	6,064,855	614,565	6,679,420

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C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES		(1,030,113)	(321,052)	-	(321,052)

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D. OTHER FINANCING SOURCES / USES					
1. Other Sources	8930-8979				-
2. Less: Other Uses	7630-7699				-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999				-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE		(1,030,113)	(321,052)	-	(321,052)
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791	6,218,953	5,188,840		5,188,840
b. Adjustments to Beginning Balance	9793, 9795				-
c. Adjusted Beginning Balance		6,218,953	5,188,840	-	5,188,840
2. Ending Fund Balance, June 30		5,188,840	4,867,788	-	4,867,788
Components of Ending Fund Balance (Modified Accrual Basis):					
a. Nonspendable					
Revolving Cash (equals object 9130)	9711				-
Stores (equals object 9320)	9712				-
Prepaid Expenditures (equals object 9330)	9713				-
All Others	9719				-
b. Restricted	9740				-
c. Committed - Stabilization Arrangements					
1. Stabilization Arrangements	9750				-
2. Other Commitments	9760				-
d. Assigned	9780				-
e. Unassigned/Unappropriated					
1. Reserve for Economic Uncertainties	9789				-
2. Unassigned/Unappropriated Amount	9790M		-	-	-
f. Components of Ending Net Position (Accrual Basis)					
1. Net Investment in Capital Assets	9796				-
2. Restricted Net Position	9797				-
3. Unrestricted Net Position	9790A	5,188,840	4,867,788	-	4,867,788