



Q2 FY 2019-20 NARRATIVE FINANCIAL ANALYSIS
FUND 11- CHARTER GENERAL FUND
(October 1, 2019 – December 31, 2019)

REVENUES

Charter Fund Revenues

- PPR for Q2 was on target at \$3.04 million, or 25% of budget. Year-to-date (YTD), PPR was \$6.1 million, or 50%.
- BVSD mill levy revenues were also on target for Q2 at \$865K, or 25%. YTD, mill levies were \$1.73 million, or 50%.
- SpEd categorical funding was at budget at \$75K, or 25%. YTD, SpEd funding was \$150K, or 50%.
- ELPA funding was also at budget at \$14K, or 25%. YTD, ELPA funding was \$27K, or 50%.
- TAG grant revenue came in at \$4K in Q2, or 25%. YTD, it was \$7K, or 50%.
- CDE charter school capital construction revenue was under budget at \$97K, or 24%. YTD, it was \$195K, or 48%.
- Total Q2 charter fund revenues came in at \$4,093,103, or 25%. YTD, charter fund revenues were \$8,205,379, or 50%.

Local Revenues

- Instructional fee revenues were lower than budget in Q2 at \$29K, or 9%. YTD, fee revenues were \$303K, or 96%.
- Miscellaneous local revenues were under budget in Q2 at \$1K, or 13%. YTD, the total was \$2K, or 48%.
- Athletics & activities revenues were at budget in Q2 at \$69K, or 18%. YTD, A&A revenues were \$241K, or 61%.
- Investment earnings, rebates and refunds came in at \$26K, or 27% in Q2. YTD, revenues were \$107K, or 107%.
- BAASC revenues were above budget in Q2 at \$111K, or 42%. YTD, revenues were \$159K, or 60%.
- CPD revenues were above budget in Q2 at \$17K, or 67%. YTD, revenues were \$19K, or 71%.
- Revolving grant revenues are not budgeted, but \$1.4K was received in Q2. YTD, \$1.7K had been received.
- Designated donations from Friends transferred to P2P in Q2 were \$2.6K, and YTD they were \$6.9K, or 2% of budget.
- Total Q2 local revenues came in at \$257,236, or 17%, YTD, local revenues were \$839,997, or 56%.

Total Revenues

- Total revenues in Q2 were on target at \$4,350,339, or 24% of total budgeted revenues. YTD, total revenues were \$9,045,376, or 51% of budget, slightly ahead of target midway in the fiscal year.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.5M, or 25% of budget in Q2. YTD, instructional salaries were \$2.4M, or 40%.
- Teacher benefits were at budget in Q2 at \$471K, or 23%. YTD, benefits were \$769K, or 38%.
- Counselor salaries were at budget in Q2 at \$120K, or 26%. YTD, they were \$206K, or 44% of budget.
- Counselor benefits were under budget in Q2 at \$35K, or 22%. YTD, they were \$58K, or 37%.
- Instructional support staff salaries were higher than budget in Q2 at \$107K, or 45%. YTD, they were \$152K, or 64%.
- Instructional support staff benefits were \$31K, or 42%. YTD, support staff benefits were \$48K, or 64%.
- Instructional technology costs were higher than budget in Q2 at \$39K, or 41%. YTD, they were \$55K, or 57%.
- Instructional program costs were below budget in Q2 at \$145K, or 21%. YTD, they were \$248K, or 36%.
- Total Q2 instructional expenses came in at \$2,411,888, or 25%. YTD, at the end of the first half, instructional expenses were \$3,938,286, or 41% of budget, as expected due to the teacher salary and benefit accrual, which will occur in Q4.

Administrative Expenses

- Administrative salaries were at budget in Q2 at \$327K, or 25%. YTD, they were \$626K, or 48%.
- Administrative benefits were below budget in Q2 at \$92K, or 23%. YTD, they were \$177K, or 45%.

- Admin support staff salaries were below budget in Q2 at \$146K, or 21%. YTD, they were \$259K, or 37%.
- Admin support staff benefits were below budget at \$53K in Q2, or 18%. YTD, they were \$94K, or 32%.
- Administrative program costs were below budget in Q2 at \$26K, or 21%. YTD, they were at \$67K, or 54%.
- Total Q2 administrative expenses were lower than budget at \$642,938, or 23%. YTD, at the end of the first half, administrative expenses were \$1,222,868, or 43% of budget.

Facility Expenses

- Total facilities expenses were at budget in Q2 at \$80,681, or 25%. YTD, at the end of the first half, facilities expenses were at budget at \$161,654, or 50%.

Debt Service Expenses

- Bond debt servicing was right on track in Q2 at \$359,070, or 25%. YTD, at the end of the first half, debt service expenses were at budget at \$722,435, or 50%, as expected.

Local Expenses

- Miscellaneous local expenses were below budget in Q2 at 12K, or 23%. YTD, they were at \$28K, or 53%.
- Athletics & activities (A&A) salaries were at budget in Q2 at \$40K, or 26%. YTD, they were \$68K, or 45%.
- A&A benefits were at \$9K in Q2, or 27%. YTD, they were \$15K, or 45%.
- A&A program expenses were much higher than budget at \$110K, or 34%. YTD, they were \$156K, or 48%.
- Total A&A net revenues were (-\$90K) in Q2. YTD, A&A had positive net revenue of \$2.4K.
- BAASC salaries were slightly under budget in Q2 at \$19K, or 24%. YTD, they were \$32K, or 39%.
- BAASC benefits in Q2 were at \$8K, or 25%. YTD, they were \$14K, or 42%.
- BAASC program expenses were above budget in Q2 at \$54K, or 43%. YTD, they were above budget at \$81K, or 65%.
- Total BAASC net revenues were \$30K in Q2; and \$31K YTD, already above the total budget of \$24K for the year.
- CPD salaries were above budget in Q2 at \$8K, or 70%. YTD, they were \$10K, or 86%.
- CPD benefits were also above budget in Q2 at \$2K, or 62%. YTD, they were \$2K, or 76%.
- CPD program expenses were below budget in Q2 at \$531, or 16%. YTD, they were \$1K, or 30%.
- Total CPD net revenues in Q2 were \$7K, and YTD net revenue was \$6K, or 66% of the annual budget.
- Revolving grant expenses were \$14K in Q2, which were unbudgeted, and \$44K YTD.
- Total local expenses came in above budget at \$276,813, or 34% in Q2. YTD, at the end of the first half, they were also above budget at \$451,356, or 55%.

Capital Projects Expenses

- There were no capital projects expenses in Q2. YTD, they were \$145K, or 45%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in at budget at \$518,283, or 25% in Q2. YTD, at the end of the first half, they were also at budget at \$1,036,566, or 50%.

Total Expenses

- Total expenses in Q2 were \$4,289,674, or 25% of total budgeted expenditures. YTD, at the end of the first half, total expenses were lower than budget at \$7,678,361, or 44%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- Total net revenues were \$60,666 in Q2, while YTD total net revenues were \$1,367,015.

RESERVES

Reserves

- Total reserves at the end of Q2 were at \$6.6 million. This will be offset in Q4 with the salary and benefit accrual, and we expect to end the fiscal year with \$5.7 million in reserves.

Summary

- The financial results for Q2 are positive for Peak to Peak. The results are aligned with the goal of being conservative in order to protect the school financially, and ensure long-term sustainability.

PEAK TO PEAK CHARTER SCHOOL

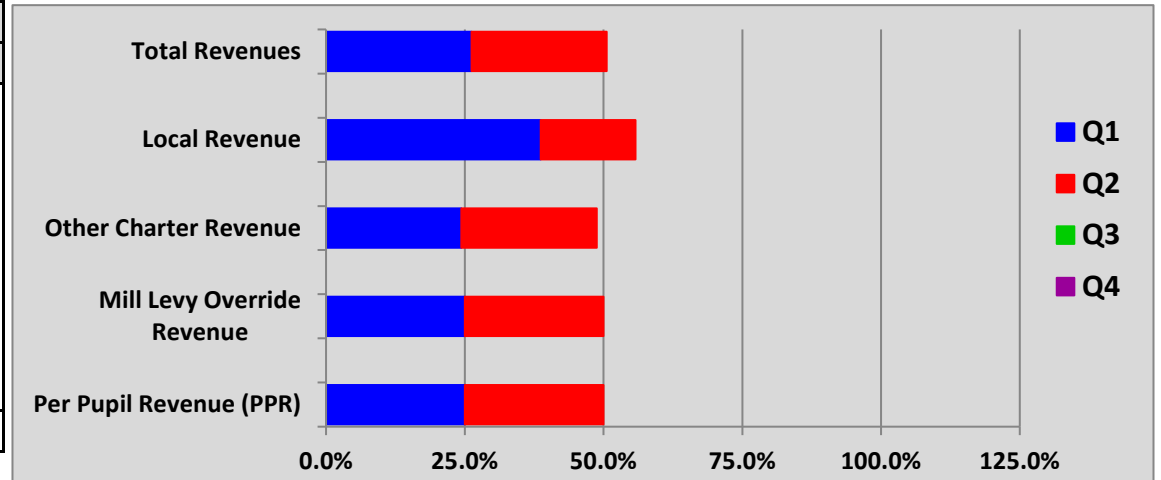
FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL											
Q2 2019-20 FINANCIAL REPORT October 1, 2019 - December 31, 2019	2018-19 Q2	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
BEGINNING FUND BALANCE	\$5,274,708		\$4,064,584		\$ 4,064,584	\$6,496,323		\$5,189,973		\$ 5,335,628	Beginning fund balance
REVENUES											
<i>Student Enrollment</i>					1,414.8					1,445.0	<i>FTE student enrollment</i>
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$2,845,870	25.0%	\$5,691,741	50.0%	\$11,383,062	\$3,038,474	25.0%	\$6,076,948	50.0%	\$12,153,895	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 83,726	25.0%	\$ 167,453	50.0%	\$ 334,905	\$ 83,481	25.0%	\$ 166,963	50.0%	\$ 333,925	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 88,653	25.0%	\$ 177,307	50.0%	\$ 354,613	\$ 89,202	25.0%	\$ 178,404	50.0%	\$ 356,807	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 149,635	25.0%	\$ 299,270	50.0%	\$ 598,540	\$ 150,237	25.0%	\$ 300,475	50.0%	\$ 600,949	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 86,111	25.0%	\$ 172,222	50.0%	\$ 344,444	\$ 85,858	25.0%	\$ 171,717	50.0%	\$ 343,433	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 457,774	25.0%	\$ 915,547	50.0%	\$ 1,831,094	\$ 456,046	25.0%	\$ 912,091	50.0%	\$ 1,824,182	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 71,648	25.0%	\$ 143,296	50.0%	\$ 286,591	\$ 75,191	25.0%	\$ 150,381	50.0%	\$ 300,762	Special education (SPED) categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 13,914	25.0%	\$ 27,828	50.0%	\$ 55,656	\$ 13,576	25.0%	\$ 27,152	50.0%	\$ 54,303	English language proficiency act (ELPA) categorical funding from state
Talented and Gifted Grant	\$ 3,438	25.0%	\$ 6,876	50.0%	\$ 13,752	\$ 3,564	25.0%	\$ 7,128	50.0%	\$ 14,255	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 103,208	25.0%	\$ 206,415	50.0%	\$ 412,813	\$ 97,475	23.8%	\$ 194,941	47.7%	\$ 408,935	CDE charter school capital construction funding
Other District/State Revenues	\$ -							\$ 19,182			Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$3,903,977	25.0%	\$7,807,954	50.0%	\$15,615,470	\$4,093,103	25.0%	\$8,205,379	50.1%	\$16,391,447	
Local Revenues											
Instructional Fees	\$ 74,774	22.1%	\$ 321,269	95.0%	\$ 338,012	\$ 28,763	9.1%	\$ 302,589	95.8%	\$ 316,000	Fees for ES supplies, planners, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 1,019	20.4%	\$ 42,210	844.2%	\$ 5,000	\$ 656	13.1%	\$ 2,373	47.5%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 97,059	24.8%	\$ 283,055	72.4%	\$ 390,997	\$ 69,256	17.5%	\$ 241,369	61.1%	\$ 395,284	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 21,492	61.4%	\$ 66,738	190.7%	\$ 35,000	\$ 26,471	26.5%	\$ 107,421	107.4%	\$ 100,000	Bond reserve annual refund, procard rebates, reserve interest earnings
Before and After School Care (BAASC) Revenue	\$ 101,089	35.8%	\$ 144,204	51.1%	\$ 282,000	\$ 110,792	41.8%	\$ 159,153	60.1%	\$ 265,000	BAASC program revenues
Center for Professional Development (CPD)	\$ 20,945	56.9%	\$ 25,340	68.9%	\$ 36,800	\$ 17,305	66.6%	\$ 18,515	71.2%	\$ 26,000	CPD program revenues
Kindergarten Enrichment Revenue	\$ 68,448	31.2%	\$ 127,102	57.8%	\$ 219,713						Kindergarten Enrichment program tuition
Revolving Grant Revenue (Fund 73)	\$ 1,384		\$ 84,713			\$ 1,390		\$ 1,700			Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 9,923	2.5%	\$ 9,923	2.5%	\$ 391,342	\$ 2,604	0.7%	\$ 6,876	1.7%	\$ 399,400	Net fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 396,132	23.3%	\$1,104,553	65.0%	\$ 1,698,864	\$ 257,236	17.1%	\$ 839,997	55.8%	\$ 1,506,684	
Grand Total Revenues	\$4,300,109	24.8%	\$8,912,507	51.5%	\$17,314,334	\$4,350,339	24.3%	\$9,045,376	50.5%	\$17,898,131	
EXPENSES											
Instructional Expenses											
Teacher and Media Specialist Salaries	\$1,383,220	25.0%	\$2,263,964	41.0%	\$ 5,526,908	\$1,463,404	24.5%	\$2,401,778	40.2%	\$ 5,980,585	Teacher, media specialist and substitute salaries and stipends
Teacher and Media Specialist Benefits	\$ 438,733	23.9%	\$ 725,885	39.6%	\$ 1,833,320	\$ 471,141	23.4%	\$ 768,937	38.2%	\$ 2,011,329	Teacher, media specialist and substitute employee benefits
Counselor Salaries						\$ 119,731	25.7%	\$ 206,435	44.3%	\$ 466,408	Counselor salaries
Counselor Benefits						\$ 35,103	22.3%	\$ 58,284	37.0%	\$ 157,341	Counselor employee benefits
Instructional Support Staff Salaries	\$ 50,355	31.2%	\$ 66,296	41.1%	\$ 161,496	\$ 106,900	45.2%	\$ 151,635	64.1%	\$ 236,591	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 12,831	25.5%	\$ 18,162	36.1%	\$ 50,274	\$ 31,311	41.6%	\$ 48,337	64.2%	\$ 75,309	Instructional support staff employee benefits
Instructional Technology	\$ 9,829	12.4%	\$ 33,168	41.9%	\$ 79,190	\$ 38,912	40.5%	\$ 54,703	57.0%	\$ 95,970	Local software, printer supplies, and IT equipment expenses
Instructional, Counseling and Testing Programs	\$ 99,914	20.0%	\$ 229,181	46.0%	\$ 498,355	\$ 145,385	21.3%	\$ 248,179	36.4%	\$ 681,500	Supplies, testing, textbooks, library books, dep't materials, and copying
Total Instructional Expenses	\$1,994,883	24.5%	\$3,336,656	40.9%	\$ 8,149,543	\$2,411,888	24.9%	\$3,938,286	40.6%	\$ 9,705,033	
Administrative Expenses											
Administrator Salaries	\$ 429,472	25.0%	\$ 812,137	47.2%	\$ 1,719,088	\$ 327,135	24.9%	\$ 625,969	47.7%	\$ 1,313,535	Administrator salaries
Administrator Benefits	\$ 123,523	23.1%	\$ 234,276	43.7%	\$ 535,539	\$ 91,873	23.4%	\$ 176,985	45.1%	\$ 392,095	Administrator employee benefits
Administrative Support Staff Salaries	\$ 185,040	26.2%	\$ 327,565	46.3%	\$ 706,967	\$ 145,622	20.7%	\$ 259,293	36.9%	\$ 703,363	Administrative support staff salaries

PEAK TO PEAK CHARTER SCHOOL

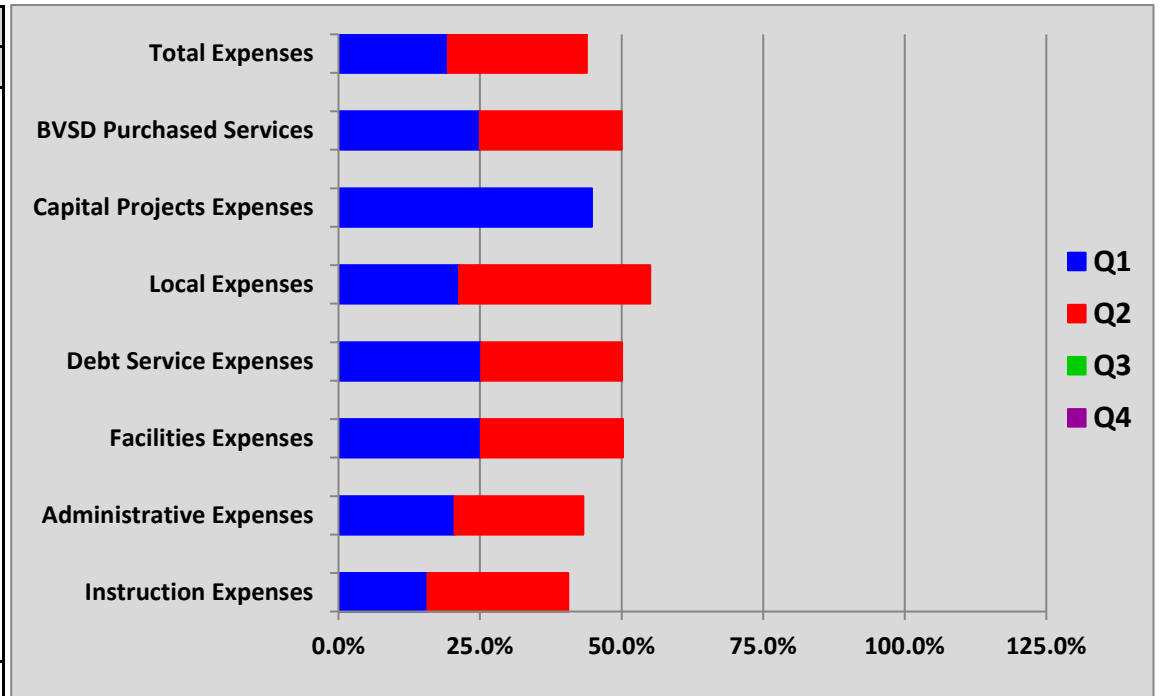
Q2 2019-20 FINANCIAL REPORT October 1, 2019 - December 31, 2019		2018-19 Q2	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
Administrative Support Staff Benefits	\$ 66,668	23.1%	\$ 122,189	42.3%	\$ 289,126	\$ 52,513	17.8%	\$ 93,818	31.8%	\$ 295,241	Administrative support staff employee benefits	
Administrative Program	\$ 46,238	17.9%	\$ 75,632	29.3%	\$ 257,950	\$ 25,795	20.8%	\$ 66,804	53.8%	\$ 124,090	Staff development, copiers, supplies, IT, OE, Legal, HR	
Total Administrative Expenses	\$ 850,940	24.3%	\$1,571,798	44.8%	\$ 3,508,670	\$ 642,938	22.7%	\$1,222,868	43.2%	\$ 2,828,324		
Facilities Expenses												
Facilities Salaries	\$ 37,205	24.6%	\$ 69,313	45.8%	\$ 151,350	\$ 24,573	25.0%	\$ 45,460	46.2%	\$ 98,350	Facility and custodial staff salaries	
Facilities Benefits	\$ 11,397	23.7%	\$ 21,755	45.2%	\$ 48,079	\$ 7,242	24.5%	\$ 14,240	48.2%	\$ 29,521	Facility and custodial staff employee benefits	
Facilities Program	\$ 43,819	16.6%	\$ 112,072	42.4%	\$ 264,200	\$ 48,867	25.2%	\$ 101,954	52.6%	\$ 194,000	Custodial supplies, property & casualty and WC insurance premiums	
Total Facilities Expenses	\$ 92,421	19.9%	\$ 203,140	43.8%	\$ 463,629	\$ 80,681	25.1%	\$ 161,654	50.2%	\$ 321,871		
Bond Debt Service												
Bond Debt Servicing	\$ 358,294	24.9%	\$ 719,921	50.0%	\$ 1,441,008	\$ 359,070	24.9%	\$ 722,435	50.1%	\$ 1,442,837	Payments made to Prairie View to make bond payments	
Total Bond Debt Service Expenses	\$ 358,294	24.9%	\$ 719,921	50.0%	\$ 1,441,008	\$ 359,070	24.9%	\$ 722,435	50.1%	\$ 1,442,837		
Local Expenses												
Miscellaneous Local Expenses	\$ 16,709	33.4%	\$ 33,608	67.2%	\$ 50,000	\$ 12,361	22.9%	\$ 28,489	52.8%	\$ 54,000	Bank fees, RTD fees, other local fees	
Athletics & Activities Salaries	\$ 36,137	25.1%	\$ 64,527	44.7%	\$ 144,241	\$ 39,991	26.4%	\$ 67,966	44.8%	\$ 151,720	Athletic coach and activity leader salaries	
Athletics & Activities Benefits	\$ 7,718	24.5%	\$ 13,863	44.0%	\$ 31,517	\$ 8,811	26.6%	\$ 14,907	45.0%	\$ 33,151	Athletic coach and activity leader employee benefits	
Athletics & Activities Program Expenses	\$ 115,476	35.7%	\$ 171,140	53.0%	\$ 323,200	\$ 110,212	34.1%	\$ 156,052	48.3%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment	
BAASC Salaries	\$ 20,805	27.4%	\$ 32,935	43.3%	\$ 76,020	\$ 19,459	23.6%	\$ 32,360	39.2%	\$ 82,622	BAASC staff salaries	
BAASC Benefits	\$ 8,163	26.0%	\$ 12,593	40.1%	\$ 31,399	\$ 8,216	24.5%	\$ 13,995	41.7%	\$ 33,599	BAASC staff employee benefits	
BAASC Program Expenses	\$ 45,223	27.2%	\$ 69,333	41.8%	\$ 166,000	\$ 53,566	42.9%	\$ 81,472	65.2%	\$ 125,000	BAASC transportation, program costs, supplies, staff benefit lost revenue	
Center for Professional Development Stipends	\$ 2,757	14.1%	\$ 3,257	16.6%	\$ 19,600	\$ 7,955	70.4%	\$ 9,726	86.1%	\$ 11,300	CPD mentor and consultant stipends	
Center for Professional Development Benefits	\$ 590	13.8%	\$ 699	16.3%	\$ 4,283	\$ 1,525	61.8%	\$ 1,865	75.5%	\$ 2,469	CPD mentor and consultant benefits	
Center for Professional Dev't Program Expenses	\$ 8,104	69.0%	\$ 10,035	85.4%	\$ 11,750	\$ 531	16.3%	\$ 981	30.2%	\$ 3,250	CPD marketing expenses, office and job fair supplies	
Kindergarten Enrichment Salaries	\$ 12,192	33.3%	\$ 16,934	46.3%	\$ 36,604						Kindergarten Enrichment staff salaries	
Kindergarten Enrichment Benefits	\$ 2,633	32.9%	\$ 3,658	45.7%	\$ 7,998						Kindergarten Enrichment staff employee benefits	
Kindergarten Enrichment Program Expenses	\$ 11,234	18.0%	\$ 14,492	23.2%	\$ 62,369						Kindergarten Enrichment transportation, program costs and supplies	
Revolving Grant Expenses (Fund 73)	\$ 26,466		\$ 86,626			\$ 14,186		\$ 43,542			Revolving grant expenses	
Total Local Expenses	\$ 314,206	32.6%	\$ 533,698	55.3%	\$ 964,981	\$ 276,813	33.7%	\$ 451,356	55.0%	\$ 820,311		
Capital Projects Expenses												
Replacement Reserve Expenses			\$ 4,486	2.1%	\$ 211,650			\$ 93,023	178.9%	\$ 52,000	Capital improvement expenses	
Capital Projects Expenses	\$ 74,722	21.2%	\$ 224,354	63.6%	\$ 352,607			\$ 52,172	19.2%	\$ 272,207	Capital improvement expenses	
Total Capital Projects Expenses	\$ 74,722	13.2%	\$ 228,839	40.6%	\$ 564,257	\$ -	0.0%	\$ 145,195	44.8%	\$ 324,207		
Total BVSD Purchased Services	\$ 493,686	25.0%	\$ 987,372	50.0%	\$ 1,974,750	\$ 518,283	25.0%	\$1,036,566	50.0%	\$ 2,073,124	Purchased BVSD services: SpEd, ELL, Legal, Business, IT, HR, TAG	
Grand Total Expenses	\$4,179,152	24.5%	\$7,581,425	44.4%	\$17,066,838	\$4,289,674	24.5%	\$7,678,361	43.8%	\$17,515,706		
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 120,957		\$1,331,082		\$ 247,496	\$ 60,666		\$1,367,015		\$ 382,425	Total net revenues	
Transfers Out												
Transfer Out to Food Services Fund 21					\$ 26,705					\$ 29,502	Monies transferred from Fund 11 to Fund 21 to supplement food services	
Transfer Out to Replacement Reserves			\$ 150,000	100.0%	\$ 150,000					\$ 150,000	Monies allocated to replacement reserves	
INCREASE (DECREASE) IN FUND BALANCE	\$ 120,957		\$1,331,082		\$ 220,791	\$ 60,666		\$1,367,015		\$ 352,923	Net revenues less transfers out	
ENDING FUND BALANCE	\$5,395,666		\$5,395,666		\$ 4,285,375	\$6,556,989		\$6,556,989		\$ 5,688,551	Peak to Peak Fund 11 ending fund balance	

FUND 11 - CHARTER GENERAL FUND

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	25.0%	0.0%	0.0%
Mill Levy Override Revenue	25.0%	25.0%	0.0%	0.0%
Other Charter Revenue	24.4%	24.4%	0.0%	0.0%
Local Revenue	38.7%	17.1%	0.0%	0.0%
Total Revenues	26.2%	24.3%	0.0%	0.0%



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.7%	24.9%	0.0%	0.0%
Administrative Expenses	20.5%	22.7%	0.0%	0.0%
Facilities Expenses	25.2%	25.1%	0.0%	0.0%
Debt Service Expenses	25.2%	24.9%	0.0%	0.0%
Local Expenses	21.3%	33.7%	0.0%	0.0%
Capital Projects Expenses	44.8%	0.0%	0.0%	0.0%
BVSD Purchased Services	25.0%	25.0%	0.0%	0.0%
Total Expenses	19.3%	24.5%	0.0%	0.0%



PEAK TO PEAK CHARTER SCHOOL

FUND 11 - CHARTER GENERAL FUND

ATHLETICS & ACTIVITIES
Total Revenues
Salaries
Benefits
Program Expenses
Total Expenditures
Surplus/(Deficit)

2019-20					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 172,113	\$ 69,256	\$ -	\$ -	\$ 241,369	\$ 395,284
\$ 27,976	\$ 39,991	\$ -	\$ -	\$ 67,966	\$ 151,720
\$ 6,096	\$ 8,811	\$ -	\$ -	\$ 14,907	\$ 33,151
\$ 45,840	\$ 110,212	\$ -	\$ -	\$ 156,052	\$ 323,200
\$ 79,912	\$ 159,014	\$ -	\$ -	\$ 238,926	\$ 508,071
\$ 92,201	\$ (89,758)	\$ -	\$ -	\$ 2,443	\$ (112,787)

2018-19					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 185,995	\$ 97,059	\$ 142,807	\$ 30,010	\$ 455,872	\$ 390,997
\$ 28,389	\$ 36,137	\$ 25,085	\$ 47,671	\$ 137,282	\$ 144,241
\$ 6,146	\$ 7,718	\$ 5,249	\$ 10,361	\$ 29,473	\$ 31,517
\$ 55,664	\$ 115,476	\$ 118,869	\$ 139,781	\$ 429,790	\$ 323,200
\$ 90,199	\$ 159,331	\$ 149,203	\$ 197,813	\$ 596,545	\$ 498,958
\$ 95,797	\$ (62,272)	\$ (6,395)	\$ (167,803)	\$ (140,673)	\$ (107,961)

BAASC PROGRAM
Total Revenues
Salaries
Benefits
Program Expenses
Total Expenditures
Surplus/(Deficit)

2019-20					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 48,361	\$ 110,792	\$ -	\$ -	\$ 159,153	\$ 265,000
\$ 12,901	\$ 19,459	\$ -	\$ -	\$ 32,360	\$ 82,622
\$ 5,779	\$ 8,216	\$ -	\$ -	\$ 13,995	\$ 33,599
\$ 27,905	\$ 53,566	\$ -	\$ -	\$ 81,472	\$ 125,000
\$ 46,585	\$ 81,241	\$ -	\$ -	\$ 127,826	\$ 241,221
\$ 1,776	\$ 29,550	\$ -	\$ -	\$ 31,327	\$ 23,779

2018-19					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 43,115	\$ 101,089	\$ 101,131	\$ 63,884	\$ 309,218	\$ 282,000
\$ 12,131	\$ 20,805	\$ 22,741	\$ 19,533	\$ 75,209	\$ 76,020
\$ 4,431	\$ 8,163	\$ 8,581	\$ 7,936	\$ 29,110	\$ 31,399
\$ 24,110	\$ 45,223	\$ 44,916	\$ 28,263	\$ 142,511	\$ 166,000
\$ 40,671	\$ 74,190	\$ 76,238	\$ 55,731	\$ 246,829	\$ 273,419
\$ 2,443	\$ 26,899	\$ 24,893	\$ 8,153	\$ 62,388	\$ 8,581

CENTER FOR PROFESSIONAL DEVELOPMENT
Total Revenues
Salaries
Benefits
Program Expenses
Total Expenditures
Surplus/(Deficit)

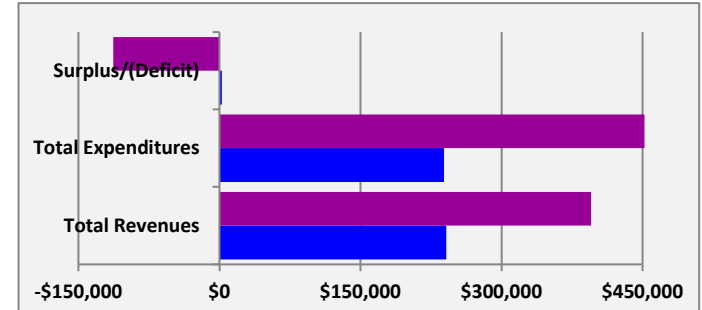
2019-20					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 1,210	\$ 17,305	\$ -	\$ -	\$ 18,515	\$ 26,000
\$ 1,771	\$ 7,955	\$ -	\$ -	\$ 9,726	\$ 11,300
\$ 340	\$ 1,525	\$ -	\$ -	\$ 1,865	\$ 2,469
\$ 451	\$ 531	\$ -	\$ -	\$ 981	\$ 3,250
\$ 2,562	\$ 10,011	\$ -	\$ -	\$ 12,573	\$ 17,019
\$ (1,352)	\$ 7,294	\$ -	\$ -	\$ 5,942	\$ 8,981

2018-19					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 4,395	\$ 20,945	\$ 21,720	\$ 2,350	\$ 49,410	\$ 36,800
\$ 500	\$ 2,757	\$ 2,778	\$ 7,565	\$ 13,600	\$ 19,600
\$ 108	\$ 590	\$ 598	\$ 1,332	\$ 2,629	\$ 4,283
\$ 1,930	\$ 8,104	\$ 3,982	\$ 4,210	\$ 18,227	\$ 11,750
\$ 2,539	\$ 11,452	\$ 7,358	\$ 13,108	\$ 34,456	\$ 35,633
\$ 1,856	\$ 9,493	\$ 14,362	\$ (10,758)	\$ 14,954	\$ 1,167

FUND 11 - CHARTER GENERAL FUND

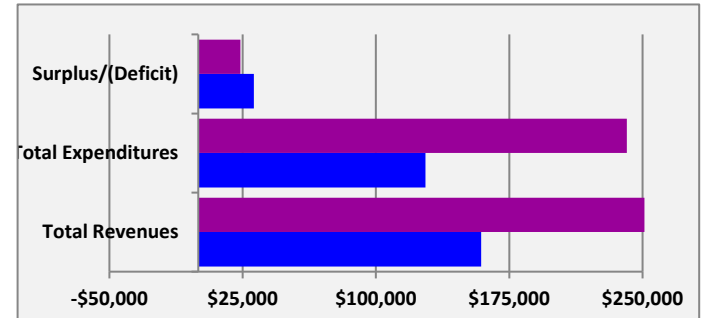
ATHLETICS & ACTIVITIES	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2019-20						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 172,113	\$ 69,256	\$ -	\$ -	\$ 241,369	\$ 395,284	
\$ 27,976	\$ 39,991	\$ -	\$ -	\$ 67,966	\$ 151,720	
\$ 6,096	\$ 8,811	\$ -	\$ -	\$ 14,907	\$ 33,151	
\$ 45,840	\$ 110,212	\$ -	\$ -	\$ 156,052	\$ 323,200	
\$ 79,912	\$ 159,014	\$ -	\$ -	\$ 238,926	\$ 508,071	
\$ 92,201	\$ (89,758)	\$ -	\$ -	\$ 2,443	\$ (112,787)	



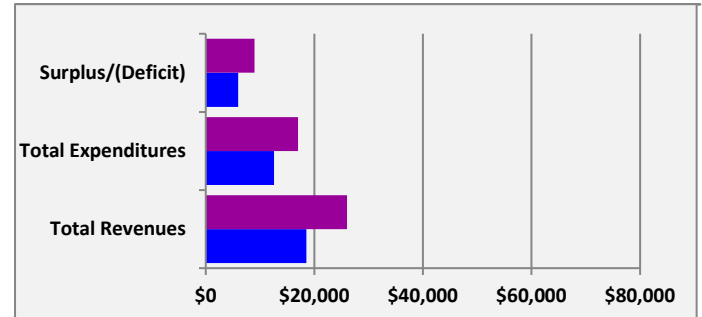
BAASC PROGRAM	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2019-20						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 48,361	\$ 110,792	\$ -	\$ -	\$ 159,153	\$ 265,000	
\$ 12,901	\$ 19,459	\$ -	\$ -	\$ 32,360	\$ 82,622	
\$ 5,779	\$ 8,216	\$ -	\$ -	\$ 13,995	\$ 33,599	
\$ 27,905	\$ 53,566	\$ -	\$ -	\$ 81,472	\$ 125,000	
\$ 46,585	\$ 81,241	\$ -	\$ -	\$ 127,826	\$ 241,221	
\$ 1,776	\$ 29,550	\$ -	\$ -	\$ 31,327	\$ 23,779	



CENTER for PROFESSIONAL DEV'T	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2019-20						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 1,210	\$ 17,305	\$ -	\$ -	\$ 18,515	\$ 26,000	
\$ 1,771	\$ 7,955	\$ -	\$ -	\$ 9,726	\$ 11,300	
\$ 340	\$ 1,525	\$ -	\$ -	\$ 1,865	\$ 2,469	
\$ 451	\$ 531	\$ -	\$ -	\$ 981	\$ 3,250	
\$ 2,562	\$ 10,011	\$ -	\$ -	\$ 12,573	\$ 17,019	
\$ (1,352)	\$ 7,294	\$ -	\$ -	\$ 5,942	\$ 8,981	





PEAK TO PEAK
CHARTER SCHOOL
800 Merlin Drive • Lafayette, CO 80026

Q2 FY 2019-20 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(October 1, 2019 – December 31, 2019)

REVENUES

Fund 21 Food Services Program Revenues

- Food sales in Q2 were above budget at \$143K, or 31% of budget. YTD, revenues were \$236K, or 52%.
- Reimbursement revenues were \$27K in Q2, or 29%. YTD, they were \$35K, or 36% of budget.
- Total Q2 food services revenues came in at \$170,607, or 31%. YTD total revenues were \$270,517, or 49% of budget.

EXPENSES

Fund 21 Food Services Program Expenses

- Food service supply expenses were higher than budget in Q2 at \$6K, or 53%. YTD, they were \$12K, or 102%.
- Food costs were at budget in Q2 at \$79K, or 26%. YTD, they were \$147K, or 48% of budget.
- Food service salaries were higher than budget in Q2 at \$53K, or 28%. YTD, they were \$77K, or 41% of budget.
- Food service benefits were also higher than budget in Q2 at \$19K, or 27%. YTD, they were \$31K, or 43%.
- Total Q2 food services expenses in Q2 were \$157,270, or 27%. YTD, they were \$267K, or 46% of budget.

FUND BALANCES

Fund 21 Fund Balance

- Total revenues exceeded total expenses by \$13,337 in Q2, resulting in a YTD ending fund balance was \$37,796.
- The budgeted shortfall for 2019-20 is \$29,250, which is planned to be transferred from Fund 11 to Fund 21 in Q4 to keep the food services program operating at a breakeven level. Based on Q2 financial results, we anticipate that there may be no shortfall for the year in food services program.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND											
Q2 2019-20 FINANCIAL REPORT October 1, 2019 - December 31, 2019	2018-19 Q2	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 22,394		\$ 25,199		\$ 25,199	\$ 24,459		\$ 34,373		\$ 34,373	
REVENUES											
Food Sales	\$ 144,419	32.5%	\$ 234,600	52.7%	\$ 445,000	\$ 143,349	31.4%	\$ 235,972	51.7%	\$ 456,125	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 32,699	35.0%	\$ 39,562	42.3%	\$ 93,450	\$ 27,258	28.5%	\$ 34,545	36.1%	\$ 95,786	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 177,118	32.9%	\$ 274,162	50.9%	\$ 538,450	\$ 170,607	30.9%	\$ 270,517	49.0%	\$ 551,911	
EXPENSES											
Supplies	\$ 5,236	29.9%	\$ 9,313	53.2%	\$ 17,500	\$ 6,117	53.2%	\$ 11,727	102.0%	\$ 11,500	Serving supplies other related expenses
Food Costs	\$ 84,955	28.1%	\$ 148,148	49.0%	\$ 302,545	\$ 78,850	25.8%	\$ 146,745	48.0%	\$ 305,571	Food purchases
Salaries	\$ 49,117	27.8%	\$ 71,457	40.4%	\$ 176,727	\$ 52,885	27.7%	\$ 77,327	40.5%	\$ 191,045	Food services employee salaries
Benefits	\$ 18,054	26.4%	\$ 28,292	41.4%	\$ 68,383	\$ 19,418	26.6%	\$ 31,297	42.8%	\$ 73,045	Food services employee benefits expenses
Grand Total Expenses	\$ 157,362	27.8%	\$ 257,210	45.5%	\$ 565,155	\$ 157,270	27.1%	\$ 267,095	46.0%	\$ 581,161	
Transfers Transfer In from Peak to Peak Fund 11					\$ 26,705					\$ 29,250	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 19,756		\$ 16,952		\$ -	\$ 13,337		\$ 3,422		\$ -	
ENDING FUND BALANCE	\$ 42,150		\$ 42,151		\$ 25,199	\$ 37,796		\$ 37,796		\$ 34,373	Food Services ending fund balance



Q1 FY 2019-20 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY FUND
(October 1, 2019 – December 31, 2019)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q2 were \$288,414, or 25%. YTD, revenues were \$576,828, or 50% of budget, as expected.

EXPENSES

Fund 65 Operations and Technology Program Expenses

- Facilities salaries came in under budget at \$18K, or 24%. YTD, they were \$34K, or 45% of budget.
- Facilities benefits were also under budget at \$6K, or 24%. YTD, they were \$11K, or 44% of budget.
- Contracted custodial services expenses came in lower than budget in Q2 at \$56K, or 21% of budget. YTD, they were \$131K, or 48% of budget.
- Water and sewer expenses came in over budget in Q2 at \$21K, or 33%. YTD, they were \$45K, or 71%.
- Disposal service expenses were over budget in Q2 at \$2K, or 32%. YTD, they were \$4K, or 60% of budget.
- Lawn and grounds maintenance expenses were over budget at \$16K in Q2, or 32%. YTD, they were \$32K, or 65%.
- Maintenance & repairs costs were higher than budget in Q2 at \$30K, or 27% of budget. YTD, they were \$48K, or 43%.
- Telephone expenses were lower than budget in Q2 at \$4K, or 19% of budget. YTD, they were \$8K, or 35%.
- Custodial supplies expenses were lower than budget on Q2 at \$9K, or 20% of budget. YTD, they were \$18K, or 39%.
- Natural gas expenses came in lower than budget at \$8K, or 19%. YTD, they were \$11K, or 26% of budget.
- Electricity expenses were at budget in Q2 at \$43K, or 25%. YTD, they were \$79K, or 45% of budget.
- Non-capitalized equipment costs were above budget in Q2 at \$13K, or 42% of budget. YTD, they were \$17K, or 56%.

Fund 65 Capital Projects Expenses

- There were no indoor or outdoor capital projects expenses in Q2. YTD, expenses were \$26K, or 6% of budget.

Fund 65 Total Expenses

- Total Fund 65 expenses were below budget in Q2 at \$229K, or 17% of budget. YTD, total expenses were \$465K, or 35% of budget.

FUND BALANCE

Fund 65 Fund Balance

- Total Fund 65 revenues exceeded expenses by \$59K in Q2.
- At the end of Q2, the fund balance was \$501,439, higher than budget since the NW gym project is partially finished, and the elementary playground renovation has not yet begun.
- An ending fund balance of \$202,751 is budgeted for 2019-20.

FUND 65 - OPERATIONS AND TECHNOLOGY FUND

Q2 2019-20 FINANCIAL REPORT October 1, 2019 - December 31, 2019	2018-19 Q2	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
BEGINNING FUND BALANCE	\$ (53,639)		\$ 29,274		\$ 29,274	\$442,436		\$389,977		\$ 389,977	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$211,152	24.9%	\$422,304	49.9%	\$847,018	\$288,414	25.0%	\$576,828	50.0%	\$1,153,659	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$211,152	24.9%	\$422,304	49.9%	\$847,018	\$288,414	25.0%	\$576,828	50.0%	\$1,153,659	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies											Printer and other IT supplies
Software Licenses											Software licenses
Technology Equipment Purchases											Technology equipment purchases
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries						\$ 18,160	24.0%	\$ 33,817	44.7%	\$ 75,625	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits						\$ 5,910	24.3%	\$ 10,712	44.1%	\$ 24,298	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 53,095	20.9%	\$127,244	50.0%	\$254,558	\$ 56,421	20.7%	\$130,643	48.0%	\$ 272,250	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 22,349	39.2%	\$ 53,070	93.1%	\$ 57,000	\$ 20,950	33.3%	\$ 45,007	71.4%	\$ 63,000	Water and sewage services provided by city
Disposal Services	\$ 1,923	25.6%	\$ 3,786	50.5%	\$ 7,500	\$ 2,398	32.0%	\$ 4,462	59.5%	\$ 7,500	Gease trap services
Lawn & Grounds Maintenance	\$ 10,437	21.3%	\$ 27,530	56.2%	\$ 49,000	\$ 15,954	31.9%	\$ 32,464	64.9%	\$ 50,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 25,192	23.0%	\$ 57,600	52.6%	\$109,446	\$ 30,292	27.1%	\$ 48,368	43.3%	\$ 111,635	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 2,000	\$ 1,702	85.1%	\$ 1,702	85.1%	\$ 2,000	Short-term rental of equipment
Telephone	\$ 3,544	16.9%	\$ 5,983	28.5%	\$ 21,000	\$ 4,398	19.1%	\$ 7,936	34.5%	\$ 23,000	Mobile and land line telephone service
Custodial Supplies						\$ 9,138	20.3%	\$ 17,533	39.0%	\$ 45,000	Paper products and cleaning supplies
Natural Gas	\$ 11,494	27.4%	\$ 13,687	32.6%	\$ 42,000	\$ 8,289	19.3%	\$ 11,092	25.8%	\$ 43,000	Natural gas expenses
Electricity	\$ 45,667	26.6%	\$ 82,259	47.8%	\$172,000	\$ 43,238	25.0%	\$ 78,577	45.4%	\$ 173,000	Electric service expenses for solar and local utility
Non-Capitalized Equipment			\$ 22,480	40.5%	\$ 55,500	\$ 12,561	41.9%	\$ 16,929	56.4%	\$ 30,000	Non-capitalized equipment expenses
Outdoor Site Improvements (Program 4200)											
Major Renovations								\$ 2,625	1.3%	\$ 200,000	Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations			\$ 74,125	100.0%	\$ 74,125			\$ 23,500	10.7%	\$ 220,577	Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$173,701	20.6%	\$467,764	55.4%	\$844,129	\$229,411	17.1%	\$465,366	34.7%	\$1,340,885	
NET REVENUES	\$ 37,451		\$ (45,460)		\$ 2,889	\$ 59,003		\$111,462		\$ (187,226)	
ENDING FUND BALANCE	\$ (16,188)		\$ (16,186)		\$ 32,163	\$501,439		\$501,439		\$ 202,751	Ending operations & technology fund balance