



Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS
FUND 11 – CHARTER GENERAL FUND
(July 1, 2021 – September 30, 2021)

REVENUES

Charter Fund Revenues

- State PPR for Q1 was on target at \$3.12 million, or 25% of budget.
- BVSD mill levy revenues were also on target for Q1 at \$952K, or 25% of budget.
- SpEd categorical funding was at budget at \$86K, or 25%; and ELPA funding was \$15K, or 25%.
- The talented and gifted grant came in at \$3.7K, or 26% in Q1.
- Charter school capital construction revenue was slightly higher than budget in Q1 at \$109K, or 26%.
- Total charter fund revenues came in at \$4,332,067 in Q1, or 25%.

Local Revenues

- Instructional fee revenues were higher than budget at \$279K, or 92%, due to registration fee collection in August.
- Miscellaneous local revenues were \$2K in Q1, or 43% of budget.
- Athletics & activities revenues were higher than budget at \$139K, or 30% of budget.
- Rebates, refunds and investment earnings revenues were above budget at \$14K, or 31%; which exceeded budget due to the \$12K escrow refund from the City of Lafayette being received in Q1.
- BAASC revenues were below budget at \$38K, or 14%, since there was no activity in July and part of August.
- CPD revenues were below budget at \$2K, or 6%, due to low activity at the start of the year.
- Revolving grant revenues (Fund 73) were \$149 in Q1, which were unbudgeted.
- Designated gifts transferred to Fund 11 in Q1 were \$17K, or 5% of budget.
- Overall, local revenues came in at \$490,506 in Q1, or 34%, as expected.

Total Revenues

- Total revenues in Q1 were \$4,822,573, or 25% of total budgeted revenues, as expected.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1M, or 16% of budget in Q1, which is much lower than budget due to teacher salaries not being accounted for until August, when their work year begins (accrual accounting). Teacher benefits were also lower than budget at \$336K, or 15%, for the same reason.
- Counselor salaries were below budget at 99K, or 18% of budget, and counselor benefits were \$29K, or 16% of budget, as expected for the same reason as for teachers.
- Instructional support staff salaries were lower in Q1 than budget at \$72K, or 12%, and benefits were \$29K, or 14%, since support staff did not work in the month of July and part of August.
- Instructional program costs were lower than budget in Q1 at \$153K, or 16%, since little of the ESSER grant monies were spent in Q1.
- Overall, instructional expenses came in at \$1,747,982 in Q1, or 16% of budget, as expected, due to the teacher and counselor salary and benefit accrual and ESSER monies not being spent.

Administrative Expenses

- Administrator salaries were at budget in Q1 at \$350K, or 25%, and benefits costs were slightly under target at 102K, or 24%.

- Admin support staff salaries were lower than budget in Q1 at \$103K, or 20%; and benefits were at \$39K, or 18%, since hourly support staff did not work in July and part of August.
- Admin program costs were higher than budget in Q1 at \$43K, or 30%, due to start of year supplies purchases.
- Overall, total administration expenses were lower than budget at \$636,997, or 24% in Q1, as expected.

Facilities Expenses

- Total facilities expenses were higher than budget in Q1 at \$41,335, or 32%, since a large portion of annual property & casualty insurance premiums were paid in Q1.

Debt Service Expenses

- Bond debt servicing costs were at budget in Q1 at \$362,453, or 25%, as expected.

Local Expenses

- Miscellaneous local expenses were near budget in Q1 at \$15K, or 24%, with less activity in July and August.
- Athletics & Activities (A&A) salaries were below budget at \$29K, or 19%; and benefits were at \$6.5K, or 19%. A&A program expenses were also below budget at \$43K, or 13% in Q1, driven by little activity in July and part of August. Total A&A revenues exceeded total A&A expenses by \$60K in Q1.
- BAASC salaries were below budget at \$14K, or 16%; and benefits were at \$6K, or 17%, since there was no activity in July. BAASC program expenses were also below budget at \$22K, or 17%. Total BAASC revenues were exceeded by total expenses by \$4.3K in Q1.
- CPD salaries were below budget in Q1 at \$1K, or 6%; and CPD benefits were also below budget at \$207, or 5%. CPD program expenses were below budget in Q1 at \$813, or 20%. CPD generated a net loss of \$220 in Q1.
- Overall, local expenses came in under budget at \$137,287, or 16%, for Q1, driven by no activity in July.

Capital Projects Expenses

- Overall, capital projects expenses were \$111,726 in Q1, or 28% of budget.

BVSD Purchased Services

- Total payments to BVSD for purchased services were \$484,194 in Q1, or 21%.

Total Expenses

- Total expenses in Q1 were \$3,521,974, which represents 19% of budgeted expenditures, as expected. The lower-than-budget expenses in Q1 will be offset in Q4 when July 2021 salaries and benefits for teachers will be accrued back.

RESERVES

Reserves

- The 2020-21 beginning Fund 11 fund balance for Peak to Peak Charter School was \$6.56 million.
- Total Fund 11 revenues exceeded expenses by \$1.3 million in Q1, which left the Fund 11 fund balance at \$7.86 million.
- Fund 11 is budgeted to end the fiscal year with \$6 million in total financial reserves, after the Q4 salary and benefit accrual is completed.

Summary

- The financial results for Q1 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.

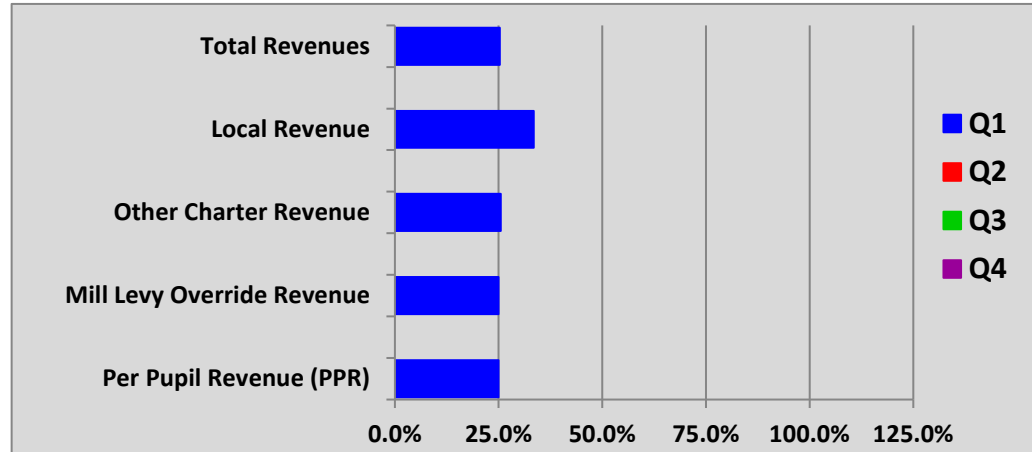
PEAK TO PEAK CHARTER SCHOOL

FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL

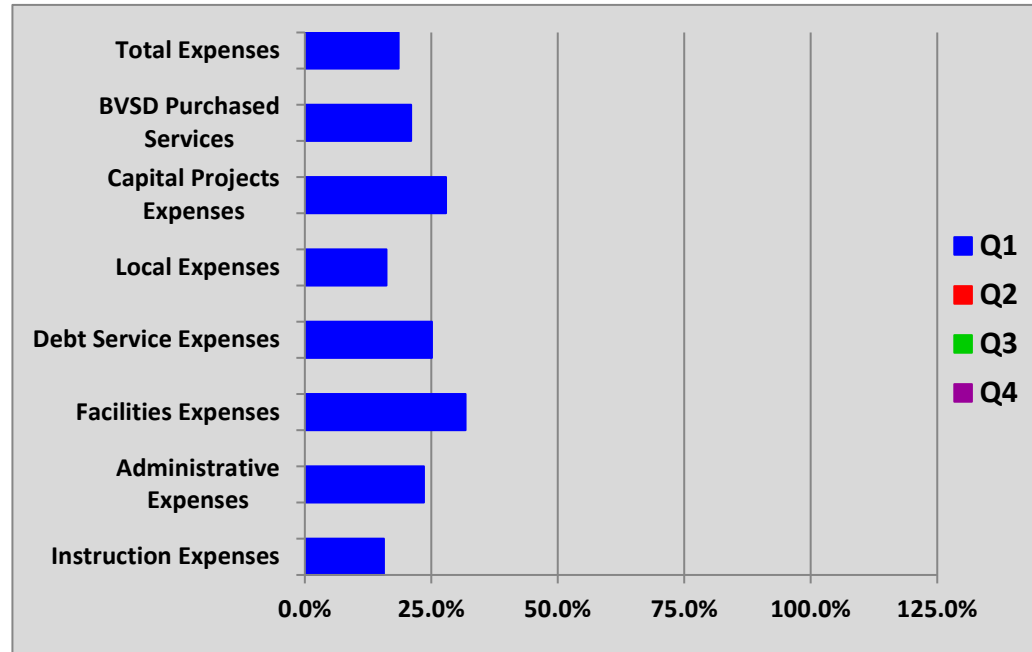
Q1 2021-22 FINANCIAL REPORT July 1, 2021 - September 30, 2021	2020-21 Q1	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
Facilities Salaries	\$ 225	3.5%	\$ 225	3.5%	\$ 6,455	\$ 454	9.2%	\$ 454	9.2%	\$ 4,954	Crossing guard staff salaries
Facilities Benefits	\$ 50	3.5%	\$ 50	3.5%	\$ 1,443	\$ 101	9.2%	\$ 101	9.2%	\$ 1,107	Crossing guard employee benefits
Facilities Program	\$ 49,326	41.1%	\$ 49,326	41.1%	\$ 120,000	\$ 40,780	32.9%	\$ 40,780	32.9%	\$ 124,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 49,601	38.8%	\$ 49,601	38.8%	\$ 127,898	\$ 41,335	31.8%	\$ 41,335	31.8%	\$ 130,061	
Bond Debt Service											
Bond Debt Servicing	\$ 362,438	25.1%	\$ 362,438	25.1%	\$ 1,443,827	\$ 362,453	25.1%	\$ 362,453	25.1%	\$ 1,443,587	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$ 362,438	25.1%	\$ 362,438	25.1%	\$ 1,443,827	\$ 362,453	25.1%	\$ 362,453	25.1%	\$ 1,443,587	
Local Expenses											
Miscellaneous Local Expenses	\$ 6,954	11.4%	\$ 6,954	11.4%	\$ 61,000	\$ 14,539	23.5%	\$ 14,539	23.5%	\$ 62,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 15,924	10.8%	\$ 15,924	10.8%	\$ 147,006	\$ 29,212	18.9%	\$ 29,212	18.9%	\$ 154,281	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 3,501	10.7%	\$ 3,501	10.7%	\$ 32,856	\$ 6,451	18.7%	\$ 6,451	18.7%	\$ 34,482	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 15,211	4.7%	\$ 15,211	4.7%	\$ 323,200	\$ 43,217	13.4%	\$ 43,217	13.4%	\$ 321,950	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 18,989	21.8%	\$ 18,989	21.8%	\$ 87,261	\$ 13,893	15.8%	\$ 13,893	15.8%	\$ 87,694	BAASC staff salaries
BAASC Benefits	\$ 8,318	23.3%	\$ 8,318	23.3%	\$ 35,658	\$ 6,040	16.6%	\$ 6,040	16.6%	\$ 36,283	BAASC staff employee benefits
BAASC Program Expenses	\$ 11,204	8.8%	\$ 11,204	8.8%	\$ 127,000	\$ 21,914	17.3%	\$ 21,914	17.3%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 1,074	8.0%	\$ 1,074	8.0%	\$ 13,400	\$ 1,000	5.6%	\$ 1,000	5.6%	\$ 18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 227	7.6%	\$ 227	7.6%	\$ 2,995	\$ 207	5.2%	\$ 207	5.2%	\$ 4,023	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 625	15.6%	\$ 625	15.6%	\$ 4,000	\$ 813	20.3%	\$ 813	20.3%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 1,556		\$ 1,556								Revolving grant expenses
Total Local Expenses	\$ 83,582	10.0%	\$ 83,582	10.0%	\$ 834,376	\$ 137,287	16.2%	\$ 137,287	16.2%	\$ 849,713	
Capital Projects Expenses											
Architectural Services Expenses (4200-6722)	\$ 74,329		\$ 74,329								Architectural expenses associated with the campus development project
Capital Projects Expenses					\$ 125,000	\$ 111,726	27.9%	\$ 111,726	27.9%	\$ 400,000	Capital improvement expenses
Total Capital Projects Expenses	\$ 74,329	59.5%	\$ 74,329	59.5%	\$ 125,000	\$ 111,726	27.9%	\$ 111,726	27.9%	\$ 400,000	
Total BVSD Purchased Services	\$ 435,580	25.0%	\$ 435,580	25.0%	\$ 1,742,320	\$ 484,194	21.0%	\$ 484,194	21.0%	\$ 2,304,122	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 3,293,742	18.3%	\$ 3,293,742	18.3%	\$ 18,022,642	\$ 3,521,974	18.5%	\$ 3,521,974	18.5%	\$ 18,999,222	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 1,041,630		\$ 1,041,630		\$ 169,202	\$ 1,300,598		\$ 1,300,598		\$ 46,896	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21					\$ 12,634					\$ 43,389	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ 1,041,630		\$ 1,041,630		\$ 156,568	\$ 1,300,598		\$ 1,300,598		\$ 3,507	Net revenues less transfers out
ENDING FUND BALANCE	\$ 6,660,667		\$ 6,660,667		\$ 5,393,832	\$ 7,859,326		\$ 7,859,326		\$ 6,020,050	Peak to Peak Fund 11 ending fund balance

FUND 11 - CHARTER GENERAL FUND - Revenues and Expenses by Quarter

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	0.0%	0.0%	0.0%
Mill Levy Override Revenue	25.0%	0.0%	0.0%	0.0%
Other Charter Revenue	25.5%	0.0%	0.0%	0.0%
Local Revenue	33.5%	0.0%	0.0%	0.0%
Total Revenues	25.3%	0.0%	0.0%	0.0%



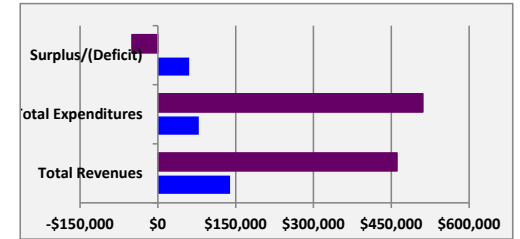
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.7%	0.0%	0.0%	0.0%
Administrative Expenses	23.5%	0.0%	0.0%	0.0%
Facilities Expenses	31.8%	0.0%	0.0%	0.0%
Debt Service Expenses	25.1%	0.0%	0.0%	0.0%
Local Expenses	16.2%	0.0%	0.0%	0.0%
Capital Projects Expenses	27.9%	0.0%	0.0%	0.0%
BVSD Purchased Services	21.0%	0.0%	0.0%	0.0%
Total Expenses	18.5%	0.0%	0.0%	0.0%



FUND 11 - CHARTER GENERAL FUND - Local Program Performance by Quarter and Year-to-Date

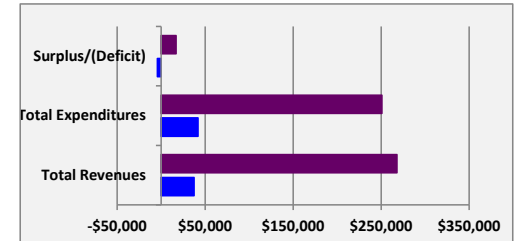
ATHLETICS & ACTIVITIES	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 73,521	\$ 11,711	\$ 56,105	\$ 11,558	\$ 152,897	\$ 456,465
Salaries	\$ 15,924	\$ 21,538	\$ 28,373	\$ 70,718	\$ 136,553	\$ 148,506
Benefits	\$ 3,501	\$ 4,752	\$ 6,332	\$ 13,838	\$ 28,422	\$ 33,191
Program Expenses	\$ 15,211	\$ 29,077	\$ 17,364	\$ 57,769	\$ 119,420	\$ 323,200
Total Expenditures	\$ 34,636	\$ 55,367	\$ 52,068	\$ 142,325	\$ 284,396	\$ 504,897
Surplus/(Deficit)	\$ 38,886	\$ (43,656)	\$ 4,038	\$ (130,766)	\$ (131,499)	\$ (48,432)

ATHLETICS & ACTIVITIES	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 139,379	\$ -	\$ -	\$ -	\$ 139,379	\$ 460,928
Salaries	\$ 29,212	\$ -	\$ -	\$ -	\$ 29,212	\$ 154,281
Benefits	\$ 6,451	\$ -	\$ -	\$ -	\$ 6,451	\$ 34,482
Program Expenses	\$ 43,217	\$ -	\$ -	\$ -	\$ 43,217	\$ 321,950
Total Expenditures	\$ 78,880	\$ -	\$ -	\$ -	\$ 78,880	\$ 510,713
Surplus/(Deficit)	\$ 60,499	\$ -	\$ -	\$ -	\$ 60,499	\$ (49,785)



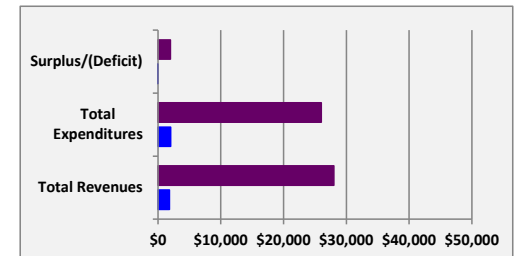
BAASC PROGRAM	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 34,998	\$ 52,540	\$ 110,161	\$ 29,788	\$ 227,487	\$ 268,000
Salaries	\$ 18,989	\$ 38,364	\$ 36,974	\$ 35,425	\$ 129,752	\$ 141,514
Benefits	\$ 8,318	\$ 14,563	\$ 14,354	\$ 12,898	\$ 50,133	\$ 64,342
Program Expenses	\$ 11,204	\$ 13,573	\$ 12,430	\$ 9,340	\$ 46,547	\$ 127,000
Total Expenditures	\$ 38,511	\$ 66,500	\$ 63,759	\$ 57,662	\$ 226,432	\$ 332,856
Surplus/(Deficit)	\$ (3,513)	\$ (13,960)	\$ 46,402	\$ (27,874)	\$ 1,055	\$ (64,856)

BAASC PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 37,506	\$ -	\$ -	\$ -	\$ 37,506	\$ 268,000
Salaries	\$ 13,893	\$ -	\$ -	\$ -	\$ 13,893	\$ 87,694
Benefits	\$ 6,040	\$ -	\$ -	\$ -	\$ 6,040	\$ 36,283
Program Expenses	\$ 21,914	\$ -	\$ -	\$ -	\$ 21,914	\$ 127,000
Total Expenditures	\$ 41,847	\$ -	\$ -	\$ -	\$ 41,847	\$ 250,977
Surplus/(Deficit)	\$ (4,341)	\$ -	\$ -	\$ -	\$ (4,341)	\$ 17,023



CENTER FOR PROFESSIONAL DEV'T	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 5,250	\$ 6,250	\$ 13,900	\$ 1,000	\$ 26,400	\$ 25,900
Salaries	\$ 1,074	\$ 5,850	\$ 900	\$ 5,400	\$ 13,224	\$ 13,400
Benefits	\$ 227	\$ 1,202	\$ 194	\$ 1,102	\$ 2,725	\$ 2,995
Program Expenses	\$ 625	\$ 4,778	\$ 1,313	\$ 346	\$ 7,062	\$ 4,000
Total Expenditures	\$ 1,925	\$ 11,831	\$ 2,407	\$ 6,847	\$ 23,010	\$ 20,395
Surplus/(Deficit)	\$ 3,325	\$ (5,581)	\$ 11,493	\$ (5,847)	\$ 3,390	\$ 5,505

CENTER FOR PROFESSIONAL DEV'T	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 1,800	\$ -	\$ -	\$ -	\$ 1,800	\$ 28,000
Salaries	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000	\$ 18,000
Benefits	\$ 207	\$ -	\$ -	\$ -	\$ 207	\$ 4,023
Program Expenses	\$ 813	\$ -	\$ -	\$ -	\$ 813	\$ 4,000
Total Expenditures	\$ 2,020	\$ -	\$ -	\$ -	\$ 2,020	\$ 26,023
Surplus/(Deficit)	\$ (220)	\$ -	\$ -	\$ -	\$ (220)	\$ 1,977





Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(July 1, 2021 – September 30, 2021)

REVENUES

Fund 21 Food Services Program Revenues

- Food sales in Q1 were \$21K, or 5% of budget, due to most food being provided free to students and reimbursed by the National School Lunch Program.
- Only \$367 in reimbursements were received in Q1, or 0.4% of budget. While claims in excess of \$100K have been filed in Q1, the payments have not been received.
- Total Q1 food services revenues came in at \$21,347K, or 4%, due to reimbursements not being received.

EXPENSES

Fund 21 Food Services Program Expenses

- Food service supply expenses were at budget in Q1 at \$5.2K, or 26%.
- Food costs were over budget in Q1 at \$84.5K, or 30%, as expected due to start of year stocking.
- Food service salaries were lower than budget in Q1 at \$29K, or 14%, due to lower personnel costs in July.
- Food service benefits were also lower than budget in Q1 at \$13.5K, or 17%, due to lower personnel costs in July.
- Total Q1 food services expenses were \$132,002, or 22%, lower than budget due to school not in session in July and early August.

FUND BALANCES

Fund 21 Fund Balance

- The 2020-21 beginning fund balance for the Food Services Fund 21 was \$37,212.
- Total expenses exceeded total revenues by \$110,655 in Q1, driven by reimbursement revenue not arriving in Q1.
- At the end of Q1, the ending fund balance was (\$73,443).
- The budgeted ending fund balance for 2021-22 is \$34,373.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q1 2021-22 FINANCIAL REPORT July 1, 2021 - September 30, 2021	2020-21 Q1	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 34,373		\$ 34,373		\$ 34,373	\$ 37,212		\$ 37,212		\$ 34,373	Beginning fund balance as of July 1st
REVENUES											
Food Sales	\$ 3,393	0.7%	\$ 3,393	0.7%	\$ 471,594	\$ 20,980	4.6%	\$ 20,980	4.6%	\$ 455,000	Food purchased by students and staff
National School Lunch Program Reimbursements					\$ 94,319	\$ 367	0.4%	\$ 367	0.4%	\$ 91,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 3,393	0.6%	\$ 3,393	0.6%	\$ 565,913	\$ 21,347	3.9%	\$ 21,347	3.9%	\$ 546,000	
EXPENSES											
Supplies	\$ 1,583	7.9%	\$ 1,583	7.9%	\$ 20,000	\$ 5,158	25.8%	\$ 5,158	25.8%	\$ 20,000	Paper products, flatware, and other supply expenses
Food Costs	\$ 14,263	5.0%	\$ 14,263	5.0%	\$ 287,443	\$ 84,477	30.2%	\$ 84,477	30.2%	\$ 280,000	Food purchases
Salaries	\$ 24,067	12.3%	\$ 24,067	12.3%	\$ 194,980	\$ 28,915	13.8%	\$ 28,915	13.8%	\$ 209,150	Food services employee salaries
Benefits	\$ 12,242	16.1%	\$ 12,242	16.1%	\$ 76,124	\$ 13,451	16.8%	\$ 13,451	16.8%	\$ 80,239	Food services employee benefits expenses
Grand Total Expenses	\$ 52,155	9.0%	\$ 52,155	9.0%	\$ 578,547	\$ 132,002	22.4%	\$ 132,002	22.4%	\$ 589,389	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ 12,634					\$ 43,389	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ (48,762)		\$ (48,762)		\$ -	\$ (110,655)		\$ (110,655)		\$ -	
ENDING FUND BALANCE	\$ (14,388)		\$ (14,388)		\$ 34,373	\$ (73,443)		\$ (73,443)		\$ 34,373	Food Services ending fund balance



Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY PROGRAM
(July 1, 2021 – September 30, 2021)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q1 were \$363,861, or 25%, as expected. This is the sole source of funding.

EXPENSES

Technology Program Expenses (Program 1600)

- IT and printer supplies were lower than budget in Q1 at \$1.2K, or 6% of budget.
- Software licenses were higher than budget in Q1 at \$68K, or 74%, due to many licenses being paid in Q1.
- IT equipment purchases were higher than budget at \$14K, or 139% of budget, due to the need for chromebooks.
- BVSD purchased IT services were over budget in Q1 at \$127K, or 91% of budget.

Facilities Program Expenses (Program 2600)

- Facilities salaries came in under budget at \$44K, or 22%; and benefits were also under budget at \$16K, or 23%.
- Contracted custodial services expenses came in lower than budget in Q1 at \$49K, or 21% of budget, due to school not being in session in July.
- Water and sewer expenses came in over budget in Q1 at \$32K, or 47%, due to summer irrigation costs.
- Trash removal expenses were under budget in Q1 at \$3K, or 24%.
- Lawn and grounds maintenance expenses were over budget at \$16K in Q1, or 29%, due to summer mowing costs.
- Maintenance and repairs costs came in higher than budget at \$42K, or 35% of budget, due to start of year costs.
- Telephone expenses were slightly lower than budget in Q1 at \$6K, or 24% of budget.
- Custodial supplies expenses were lower than budget on Q1 at \$9K, or 21% of budget.
- Natural gas expenses came in much lower than budget at \$1.3K, or 3%, due to little heating required in Q1.
- Electricity expenses were slightly lower than budget in Q1 at \$41K, or 24%.
- Replacement reserve expenses were higher than budget in Q1 at \$43K, or 79%, due to summer parking lot repairs.
- Unbudgeted non-capital equipment costs of \$401 were posted in Q1.

Total Expenses (All Programs in Fund 65)

- Total expenses for Fund 65 in Q1 were over budget at \$513,750, or 36% of budget, due to summer projects and IT purchased services costs.

FUND BALANCE

Fund 65 Fund Balance

- The 2020-21 beginning fund balance for Fund 65 was \$377,384.
- Total Fund 65 expenses exceeded revenues by \$150K in Q1, leaving the fund balance was \$227,495.
- An ending fund balance of \$267,948 is budgeted for 2021-22.

PEAK TO PEAK CHARTER SCHOOL

FUND 65 - OPERATIONS AND TECHNOLOGY FUND - PEAK TO PEAK CHARTER SCHOOL											
Q1 2021-22 FINANCIAL REPORT July 1, 2021 - September 30, 2021	2020-21 Q1	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 535,008		\$ 535,008		\$ 400,266	\$ 377,384		\$ 377,384		\$ 222,228	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 342,138	25.0%	\$ 342,138	25.0%	\$ 1,368,553	\$ 363,861	25.0%	\$ 363,861	25.0%	\$ 1,455,447	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 342,138	25.0%	\$ 342,138	25.0%	\$ 1,368,553	\$ 363,861	25.0%	\$ 363,861	25.0%	\$ 1,455,447	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 545	2.7%	\$ 545	2.7%	\$ 20,000	\$ 1,215	6.1%	\$ 1,215	6.1%	\$ 20,000	Printer and other IT supplies
Software Licenses	\$ 34,873	48.9%	\$ 34,873	48.9%	\$ 71,340	\$ 68,068	74.4%	\$ 68,068	74.4%	\$ 91,510	Software licenses
Technology Equipment Purchases	\$ 107	1.1%	\$ 107	1.1%	\$ 10,000	\$ 13,914	139.1%	\$ 13,914	139.1%	\$ 10,000	Technology equipment purchases
BVSD IT Purchased Services	\$ 102,371	25.0%	\$ 102,371	25.0%	\$ 409,486	\$ 126,834	90.6%	\$ 126,834	90.6%	\$ 140,000	IT services purchased from BVSD
Facilities Program (Program 2600)											
Facilities Employee Salaries	\$ 39,340	22.7%	\$ 39,340	22.7%	\$ 173,477	\$ 43,797	21.5%	\$ 43,797	21.5%	\$ 203,869	Custodial and maintenance employee salaries
Facilities Employee Benefits	\$ 12,848	23.3%	\$ 12,848	23.3%	\$ 55,188	\$ 15,990	22.6%	\$ 15,990	22.6%	\$ 70,709	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 50,061	18.2%	\$ 50,061	18.2%	\$ 274,973	\$ 49,254	21.4%	\$ 49,254	21.4%	\$ 230,000	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 30,948	46.9%	\$ 30,948	46.9%	\$ 66,000	\$ 31,972	47.0%	\$ 31,972	47.0%	\$ 68,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 3,064	21.9%	\$ 3,064	21.9%	\$ 14,000	\$ 3,426	24.0%	\$ 3,426	24.0%	\$ 14,280	Trash removal service and composting pickup
Snow Removal					\$ 39,000					\$ 40,000	Snow removal services
Lawn & Grounds Maintenance	\$ 17,542	32.5%	\$ 17,542	32.5%	\$ 54,000	\$ 15,742	28.6%	\$ 15,742	28.6%	\$ 55,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 14,467	11.5%	\$ 14,467	11.5%	\$ 125,460	\$ 42,319	34.6%	\$ 42,319	34.6%	\$ 122,179	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 700					\$ 800	Short-term rental of equipment
Telephone	\$ 3,541	17.7%	\$ 3,541	17.7%	\$ 20,000	\$ 6,256	23.8%	\$ 6,256	23.8%	\$ 26,300	Mobile and land line telephone service
Custodial Supplies	\$ 1,368	3.3%	\$ 1,368	3.3%	\$ 42,000	\$ 8,852	20.6%	\$ 8,852	20.6%	\$ 43,000	Paper products, cleaning supplies, misc. expenses
Natural Gas	\$ 3,152	7.2%	\$ 3,152	7.2%	\$ 44,000	\$ 1,328	3.0%	\$ 1,328	3.0%	\$ 45,000	Natural gas expenses
Electricity	\$ 35,787	20.6%	\$ 35,787	20.6%	\$ 174,000	\$ 41,424	23.7%	\$ 41,424	23.7%	\$ 175,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses					\$ 26,500	\$ 42,960	79.4%	\$ 42,960	79.4%	\$ 54,080	Replacement and renovations expenses on schedule
Non-Capitalized Equipment	\$ (2,783)		\$ (2,783)			\$ 401		\$ 401			Non-capitalized equipment expenses
Indoor Building Improvements (Program 4600)											
Major Renovations	\$ 12,233	36.5%	\$ 12,233	36.5%	\$ 33,549						Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 359,463	21.7%	\$ 359,463	21.7%	\$ 1,653,672	\$ 513,750	36.4%	\$ 513,750	36.4%	\$ 1,409,727	
NET REVENUES	\$ (17,325)		\$ (17,325)		\$ (285,119)	\$ (149,889)		\$ (149,889)		\$ 45,720	
ENDING FUND BALANCE	\$ 517,683		\$ 517,683		\$ 115,147	\$ 227,495		\$ 227,495		\$ 267,948	Ending operations & technology fund balance