



College Prep in a Small School Environment

PEAK TO PEAK CHARTER SCHOOL

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The Peak to Peak community will inspire students to fulfill their academic dreams for college, to develop their creative passions and athletic talents, and to become responsible citizens.

NARRATIVE FINANCIAL ANALYSIS

Q1 FY'13-14

(7.1.13 – 9.30.13)

REVENUES

Charter Fund Revenues (Fund 11)

- State PPR for Q1 is on target at \$2.31 million, or 25% of budget.
- BVSD mill levy revenues are also on target for Q1 at \$773K, or 25% of budget.
- SpEd categorical funding was at budget at \$54K, or 25%; and ELPA funding was \$3.7K, or 25%.
- Special Ed Teacher Reimbursement for Q1 was below budget at \$32K, or 12.5%.
- CDE Charter School Capital Construction revenue was at budget in Q1 at \$33K, or 25%.
- The carryover from last year's budget surplus of \$295K is included in the beginning fund balance.
- Overall, charter fund revenues came in at \$3,210,266, or 24% for Q1, as expected.

Local Revenues (Funds 11, 26, 51, and 73)

- Instructional Fee revenues were higher than budget at \$198K, or 72%, due to student registration in August which resulted in collection of a large portion of fees for the year.
- Other local revenues include library fines, RTD fees, rental income, and insurance premium refunds. These revenues amounted to \$2K in Q1, or 22% of budget.
- Athletics & Activities revenues were higher than budget at \$109K, or 50%, due to August registration collections.
- Friends revenues were below budget at \$42.5K, or 11% in Q1, since the AG campaign had not started.
- Food Service revenues were below budget at \$73K, or 16%, since no food was served in July.
- BAASC revenues were below budget at \$26K, or 12%, since there was no activity in July.
- Center for Professional Dev't revenues were below budget at \$17K, or 17%, again due to no July activity.
- Kindergarten Enrichment revenues were above budget at \$48K, or 27%, due to early payment by some parents.
- Rebates, Refunds and Investment Earnings revenues were above budget at \$6K, or 32%.
- Overall, Local Revenues came in at \$521,773, or 27.8% for Q1, which is expected, with school registration revenues driving the number above budget.

Total Revenues

- Total revenues in Q1 were \$3,732,039, or 25% of total budgeted revenues, on budget.

EXPENSES

Instructional Expenses

- Instructional salaries came in at \$636K, or 15% 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). Instructional benefits were also lower than budget at \$186K, or 15%, for the same reason.
- Instructional support staff salaries were lower in Q1 than budget at \$11K, or 9%, and benefits were \$5K, or 10%, since support staff did not work in the month of July and part of August.
- Instructional technology came in under budget at \$10K, or 19% of budget.
- Instructional program costs were lower than budget at \$64K, or 20% in Q1.
- Overall, Instructional Expenses came in at \$912,823, or 15.0% for Q1, which is where we expect it to be due to the teacher salary and benefit accrual.

Administration Expenses

- Admin salaries were lower than budget at \$358K, or 22% in Q1 due to the salaries for counselors and media specialists being accrued the same as for teachers. Benefits costs were also under target at \$88K, or 19%, for the same reason.

- Admin support staff salaries were lower than budget in Q1 at \$18K, or 10% and benefits were at \$8K, or 10%, since support staff did not work in July and part of August.
- Admin program costs were lower than budget in Q1 at \$24K, or 11%, due to conservative spending.
- Overall, Administration Expenses were lower than budget at \$495,890, or 19.3% in Q1, as expected.

Facility Expenses

- Total Facilities expenses were slightly lower than budget in Q1 at \$218,759, or 24.3%, as expected.

Debt Service Expenses

- Bond debt servicing was right on track at \$391,034, or 25% in Q1, as expected.

Local Expenses

- Miscellaneous local expenses were higher than budget at \$8K, or 28%, driven largely by credit card fees associated with registration.
- Athletics & Activities (A&A) salaries were at budget at \$23K, or 23% and benefits were at \$4K, or 23%. A&A program expenses were also at budget at \$47K, or 25% in Q1. Total A&A revenues exceeded total A&A expenses by \$35K in Q1.
- Friends of P2P expenses were below budget at \$7K, or 9% in Q1. Total Friends revenues exceeded total expenses by \$35K in Q1.
- Food Service salaries were below budget in Q1 at \$20K, or 14.5% and benefits were at \$8K, or 15%, since the staff did not work in July. Food Service program expenses were also below budget in Q1 at \$47K, or 17%. Total food service expenses exceeded total revenues by \$1.5K, due to F&R reimbursements not being received in Q1.
- BAASC salaries were below budget at \$9K, or 15%, and benefits were at \$5K, or 20%, since there was no activity in July. BAASC program expenses were also below budget at \$8K, or 7%. Total BAASC revenues exceeded total expenses by \$5K in Q1.
- CPD salaries were below budget in Q1 at \$5K, or 8%, and CPD benefits were also below budget at \$2K, or 9%. CPD program expenses were slightly above budget in Q1 at \$2.3K, or 27%. Total CPD revenues exceeded total expenses by \$7.2K in Q1.
- Kindergarten Enrichment salaries were below budget at \$2K, or 8%, and benefits were at \$2K, or 16% in Q1, since there was no activity in July. Kindergarten Enrichment program expenses were also below budget at \$2.4K, or 8%. Total Enrichment revenues exceeded total expenses by \$42K in Q1.
- The summer IT infrastructure upgrade project was completed in Q1 at \$210K, or 95% of budget.
- Overall, Local Expenses came in above budget at \$411,524, or 28% for Q1, since the large IT upgrade project was completed in Q1.

BVSD Purchased Services

- Total payments to BVSD for purchased services were \$634,442 in Q1, or 25%, as expected.

Total Expenses

- Total expenses in Q1 were \$3,064,472, which represents 20.2% of budgeted expenditures, which is lower than budget, as expected. The lower-than-budget expenses in Q1 will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- Total revenues exceeded total expenses by \$667,567 in Q1, which should help finish the year at budget.

RESERVES

Reserves

- Total fund balance at the end of Q1 was \$3.64 million, which far surpasses the 20% minimum reserving level of \$2.7 million. However, this number is inflated by the large surplus reflected in Q1, which will be offset in Q4. We expect to end the fiscal year with \$2.86 million in reserves.

Summary

- The financial results for Q1 are positive for Peak to Peak. The results are aligned with our goal of being conservative in order to protect the school financially.

PEAK TO PEAK CHARTER SCHOOL

Q1 2013-14 FINANCIAL REPORT July 1, 2013 - September 30, 2013	2012-13 Q1	2013-14 Q1	% of Budget	2013-14 YTD	% of Budget	2013-14 BUDGET	Comments
BEGINNING BALANCE	\$ 2,816,162	\$ 3,149,709		\$ 3,149,709		\$ 2,854,709	Unaudited beginning fund balance for July 1, 2013
REVENUES							
Charter Fund Revenues (Fund 11)						1,414.6	FTE enrollment as of 10/1/12
State PPR Funding (School Finance Act)	\$ 2,252,960	\$ 2,314,993	25.0%	\$ 2,314,993	25.0%	\$ 9,261,019	State Per Pupil Revenue
BVSD 1991 Mill Levy Override	\$ 87,493	\$ 86,960	25.0%	\$ 86,960	25.0%	\$ 347,840	1991 BVSD Mill Levy Override Revenue
BVSD 1998 Mill Levy Override	\$ 92,487	\$ 92,069	25.0%	\$ 92,069	25.0%	\$ 368,275	1998 BVSD Mill Levy Override Revenue
BVSD 2002 Mill Levy Override	\$ 156,262	\$ 155,431	25.0%	\$ 155,431	25.0%	\$ 621,725	2002 BVSD Mill Levy Override Revenue
BVSD 2005 Mill Levy Override	\$ 89,535	\$ 88,986	25.0%	\$ 88,986	25.0%	\$ 355,942	2005 BVSD Mill Levy Override Revenue
BVSD 2010 Mill Levy Override	\$ 333,731	\$ 349,770	25.0%	\$ 349,770	25.0%	\$ 1,399,081	2010 BVSD Mill Levy Override Revenue
SPED Funding	\$ 52,423	\$ 53,817	25.0%	\$ 53,817	25.0%	\$ 215,267	Special Ed categorical funding from state
ELPA Funding	\$ 3,781	\$ 3,699	25.0%	\$ 3,699	25.0%	\$ 14,795	English Language Proficiency Act categorical funding
BVSD Special Ed Teacher Reimbursement	\$ -	\$ 31,848	12.6%	\$ 31,848	12.6%	\$ 252,823	Reimbursement from BVSD for P2P SpEd Teachers
TAG Grant	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 13,569	Talented & Gifted funding
CDE Charter Capital Construction	\$ 20,826	\$ 32,694	25.0%	\$ 32,694	25.0%	\$ 130,864	CDE Charter School Capital Construction funding
Carryover from Previous Year	\$ 265,000	\$ -	0.0%	\$ -	0.0%	\$ 295,000	Budget surplus from 2012-13 carried over to 2013-14
Other District/State Revenues	\$ -	\$ -		\$ -		\$ -	Other miscellaneous funding
Total Charter Fund Revenues	\$ 3,354,497	\$ 3,210,266	24.2%	\$ 3,210,266	24.2%	\$ 13,276,199	
Local Revenues							
Instructional Fees (Fund 11)	\$ 184,433	\$ 197,746	71.5%	\$ 197,746	71.5%	\$ 276,500	ES supplies, planners, lockers, WL, science, counseling, art, music fees
Other Local Revenues (Fund 11)	\$ 4,018	\$ 2,183	21.8%	\$ 2,183	21.8%	\$ 10,000	Local fees and fines, insurance refunds, rental income, BVSD transfers
Athletics & Activities Revenue (Fund 11)	\$ 107,615	\$ 109,312	50.4%	\$ 109,312	50.4%	\$ 216,788	Athletics & Activities fees
Friends of P2P Fundraising Revenue (Fund 26)	\$ 47,788	\$ 42,498	11.0%	\$ 42,498	11.0%	\$ 388,000	Revenues from events, donations and other fund raising activities
Food Service Revenue (Fund 51)	\$ 87,786	\$ 72,900	15.6%	\$ 72,900	15.6%	\$ 467,000	Food Service sales
BAASC Revenue (Fund 11)	\$ 26,783	\$ 25,957	11.5%	\$ 25,957	11.5%	\$ 225,369	BAASC fees
Center for Professional Development (Fund 11)	\$ 7,963	\$ 16,525	17.0%	\$ 16,525	17.0%	\$ 97,000	CPD fees for service
Kindergarten Enrichment Revenue (Fund 11)	\$ 31,235	\$ 48,210	27.0%	\$ 48,210	27.0%	\$ 178,695	Enrichment fees
Investment Income, Rebates and Refunds (Fund 11)	\$ 7,466	\$ 6,357	31.8%	\$ 6,357	31.8%	\$ 20,000	Bond reserve annual refund, procard rebates, reserve interest earnings
Revolving Grant Revenue (Fund 73)	\$ -	\$ 85		\$ 85		\$ -	Revolving grant revenues
Total Local Revenues	\$ 505,087	\$ 521,773	27.8%	\$ 521,773	27.8%	\$ 1,879,352	
Grand Total Revenues	\$ 3,859,584	\$ 3,732,039	24.6%	\$ 3,732,039	24.6%	\$ 15,155,551	
EXPENSES							
Instructional Expenses							
Instructional Teacher Salaries	\$ 638,403	\$ 635,950	14.9%	\$ 635,950	14.9%	\$ 4,282,478	Salaries and stipends for classroom teachers
Instructional Teacher Benefits	\$ 178,996	\$ 186,353	14.6%	\$ 186,353	14.6%	\$ 1,277,000	Employee benefits for classroom teachers
Instructional Support Staff Salaries	\$ 15,424	\$ 10,991	9.3%	\$ 10,991	9.3%	\$ 118,242	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 6,673	\$ 5,402	10.3%	\$ 5,402	10.3%	\$ 52,267	Instructional support staff employee benefits
Instructional Technology	\$ -	\$ 9,813	19.1%	\$ 9,813	19.1%	\$ 51,357	Local software and printer supply expenses
Instructional Program	\$ 108,534	\$ 64,314	20.2%	\$ 64,314	20.2%	\$ 317,619	Textbooks, library books, dep't materials, IT and copying expenses
Total Instructional Expenses	\$ 948,031	\$ 912,823	15.0%	\$ 912,823	15.0%	\$ 6,098,963	
Administration Expenses							
Administrative Salaries	\$ 357,723	\$ 358,465	21.9%	\$ 358,465	21.9%	\$ 1,640,298	Salaries for administrators, librarians, counselors
Administrative Benefits	\$ 83,903	\$ 88,433	18.9%	\$ 88,433	18.9%	\$ 467,906	Employee benefits for administrators, librarians, counselors

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Q1 2013-14 FINANCIAL REPORT July 1, 2013 - September 30, 2013		2012-13 Q1	2013-14 Q1	% of Budget	2013-14 YTD	% of Budget	2013-14 BUDGET	Comments
Administrative Support Staff Salaries	\$ 21,914	\$ 17,569	9.8%	\$ 17,569	9.8%	\$ 178,478	Admin support staff salaries	
Administrative Support Staff Benefits	\$ 7,446	\$ 7,786	10.3%	\$ 7,786	10.3%	\$ 75,512	Admin support staff employee benefits	
Administrative Support Program	\$ 37,282	\$ 23,636	10.9%	\$ 23,636	10.9%	\$ 217,630	Staff dev't, testing, counseling, copiers, supplies, IT, OE, HR expenses	
Total Administration Expenses	\$ 508,267	\$ 495,890	19.2%	\$ 495,890	19.2%	\$ 2,579,824		
Facility Expenses								
Facilities Salaries	\$ 52,019	\$ 52,243	19.9%	\$ 52,243	19.9%	\$ 262,006	Facility and custodial staff salaries	
Facilities Benefits	\$ 18,942	\$ 19,935	22.2%	\$ 19,935	22.2%	\$ 89,724	Facility and custodial staff employee benefits	
Facilities Program	\$ 156,089	\$ 146,581	26.8%	\$ 146,581	26.8%	\$ 547,648	Utilities, maintenance costs, custodial supplies, insurance premiums	
Total Facility Expenses	\$ 227,049	\$ 218,759	24.3%	\$ 218,759	24.3%	\$ 899,378		
Debt Service								
Debt Servicing (Bond Payments)	\$ 391,316	\$ 391,034	25.0%	\$ 391,034	25.0%	\$ 1,566,706	Rent paid to Prairie View to make bond payments	
Total Debt Service Expenses	\$ 391,316	\$ 391,034	25.0%	\$ 391,034	25.0%	\$ 1,566,706		
Local Expenses								
Return to Reserves (Fund 75)	\$ -		0.0%	\$ -	0.0%	\$ 30,000	Additional money to go into the Replacement Reserve	
Miscellaneous Local Expenses (Fund 11)	\$ 5,076	\$ 8,310	27.7%	\$ 8,310	27.7%	\$ 30,000	Bank fees, RTD fees, other local fees	
Athletics & Activities Salaries (Fund 11)	\$ 25,470	\$ 23,156	22.9%	\$ 23,156	22.9%	\$ 101,145	Athletic coaches and activity leaders salaries	
Athletics & Activities Benefits (Fund 11)	\$ 4,344	\$ 4,341	23.3%	\$ 4,341	23.3%	\$ 18,661	Athletic coaches and activity leaders employee benefits	
Athletics & Activities Program Expenses (Fund 11)	\$ 41,875	\$ 47,282	25.1%	\$ 47,282	25.1%	\$ 188,229	Transportation, referees, supplies, A&A equipment	
Friends of P2P Fundraising Program Expenses (Fund 26)	\$ 10,355	\$ 7,306	9.0%	\$ 7,306	9.0%	\$ 80,900	FP2P fundraising program costs	
Food Service Salaries (Fund 51)	\$ 19,246	\$ 19,692	14.6%	\$ 19,692	14.6%	\$ 135,209	Food Service staff salaries	
Food Service Benefits (Fund 51)	\$ 5,227	\$ 7,540	15.4%	\$ 7,540	15.4%	\$ 49,099	Food Service staff employee benefits	
Food Service Program Expenses (Fund 51)	\$ 58,512	\$ 47,230	17.1%	\$ 47,230	17.1%	\$ 276,250	Food, supplies and equipment for food service	
BAASC Salaries (Fund 11)	\$ 8,563	\$ 8,532	14.7%	\$ 8,532	14.7%	\$ 58,210	BAASC staff salaries	
BAASC Benefits (Fund 11)	\$ 4,002	\$ 4,595	20.2%	\$ 4,595	20.2%	\$ 22,798	BAASC staff employee benefits	
BAASC Program Expenses (Fund 11)	\$ 14,346	\$ 7,582	7.4%	\$ 7,582	7.4%	\$ 102,290	Transportation, program costs, supplies, staff benefit lost revenue	
Center for Professional Dev't Salaries (Fund 11)	\$ 7,650	\$ 5,292	8.1%	\$ 5,292	8.1%	\$ 64,935	CPD salaries and stipends	
Center for Professional Dev't Benefits (Fund 11)	\$ 2,362	\$ 1,661	9.2%	\$ 1,661	9.2%	\$ 17,959	CPD employee benefits	
Center for Professional Dev't Program Expenses (Fund 11)	\$ 2,856	\$ 2,307	27.3%	\$ 2,307	27.3%	\$ 8,455	CPD marketing expenses, office and job fair supplies	
Kindergarten Enrichment Salaries (Fund 11)	\$ 2,940	\$ 2,095	7.9%	\$ 2,095	7.9%	\$ 26,632	Enrichment staff salaries	
Kindergarten Enrichment Benefits (Fund 11)	\$ 1,881	\$ 1,797	16.3%	\$ 1,797	16.3%	\$ 10,991	Enrichment staff employee benefits	
Kindergarten Enrichment Program Expenses (Fund 11)	\$ 384	\$ 2,387	8.3%	\$ 2,387	8.3%	\$ 28,800	Transportation, program costs and supplies for enrichment	
Major Renovations Expenses (Fund 11)	\$ 237,208	\$ 209,506	95.2%	\$ 209,506	95.2%	\$ 220,000	Expenses associated with summer 2012 building renovations	
Revolving Grant Expenses (Fund 73)	\$ 186	\$ 913		\$ 913			Revolving Grant Expenses	
Total Local Expenses	\$ 452,481	\$ 411,524	28.0%	\$ 411,524	28.0%	\$ 1,470,563		
Total Expenses	\$ 2,527,144	\$ 2,430,030	19.3%	\$ 2,430,030	19.3%	\$ 12,615,433		
Total BVSD Purchased Services	\$ 591,049	\$ 634,442	25.0%	\$ 634,442	25.0%	\$ 2,537,767	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG	
Grand Total Expenses	\$ 3,118,193	\$ 3,064,472	20.2%	\$ 3,064,472	20.2%	\$ 15,153,200		
INCREASE (DECREASE) IN BEGINNING FUND BALANCE	\$ 741,391	\$ 667,567		\$ 667,567		\$ 2,351		
CURRENT ENDING BALANCE	\$ 3,557,553	\$ 3,817,276		\$ 3,817,276		\$ 2,857,060		

LOCAL PROGRAM FINANCIAL PERFORMANCE

ATHLETICS & ACTIVITIES	2013-14						2012-13					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 109,312				\$ 109,312	\$ 216,788	\$ 107,615	\$ 49,105	\$ 80,699	\$ 47,014	\$ 284,434	\$ 217,418
Salaries	\$ 23,156				\$ 23,156	\$ 101,145	\$ 25,470	\$ 26,743	\$ 21,189	\$ 34,775	\$ 108,177	\$ 102,500
Benefits	\$ 4,341				\$ 4,341	\$ 18,661	\$ 4,344	\$ 4,559	\$ 3,758	\$ 6,098	\$ 18,759	\$ 18,450
Program Expenses	\$ 47,282				\$ 47,282	\$ 188,229	\$ 41,875	\$ 54,468	\$ 80,666	\$ 54,720	\$ 231,729	\$ 200,200
Total Expenditures	\$ 74,779				\$ 74,779	\$ 308,035	\$ 71,688	\$ 85,771	\$ 105,612	\$ 95,593	\$ 358,665	\$ 321,150
Surplus/(Deficit)	\$ 34,534				\$ 34,534	\$ (91,247)	\$ 35,927	\$ (36,666)	\$ (24,914)	\$ (48,579)	\$ (74,231)	\$ (103,732)

BAASC PROGRAM	2013-14						2012-13					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 25,957				\$ 25,957	\$ 225,369	\$ 26,783	\$ 69,219	\$ 68,534	\$ 45,974	\$ 210,510	\$ 223,279
Salaries	\$ 8,532				\$ 8,532	\$ 58,210	\$ 8,563	\$ 15,808	\$ 15,288	\$ 17,875	\$ 57,534	\$ 57,865
Benefits	\$ 4,595				\$ 4,595	\$ 22,798	\$ 4,002	\$ 5,930	\$ 5,719	\$ 6,597	\$ 22,248	\$ 21,784
Program Expenses	\$ 7,582				\$ 7,582	\$ 102,290	\$ 14,346	\$ 31,272	\$ 27,954	\$ 19,278	\$ 92,850	\$ 97,000
Total Expenditures	\$ 20,710				\$ 20,710	\$ 183,298	\$ 26,910	\$ 53,011	\$ 48,962	\$ 43,750	\$ 172,633	\$ 176,649
Surplus/(Deficit)	\$ 5,247				\$ 5,247	\$ 42,071	\$ (127)	\$ 16,209	\$ 19,572	\$ 2,224	\$ 37,878	\$ 46,630

FOOD SERVICES PROGRAM	2013-14						2012-13					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 72,900				\$ 72,900	\$ 467,000	\$ 87,786	\$ 120,320	\$ 129,712	\$ 88,201	\$ 426,020	\$ 464,000
Salaries	\$ 19,692				\$ 19,692	\$ 135,209	\$ 19,246	\$ 39,076	\$ 37,960	\$ 32,850	\$ 129,132	\$ 139,504
Benefits	\$ 7,540				\$ 7,540	\$ 49,099	\$ 5,227	\$ 11,440	\$ 11,090	\$ 10,778	\$ 38,535	\$ 47,586
Program Expenses	\$ 47,230				\$ 47,230	\$ 276,250	\$ 58,512	\$ 88,003	\$ 80,562	\$ 30,691	\$ 257,767	\$ 269,390
Total Expenditures	\$ 74,462				\$ 74,462	\$ 460,558	\$ 82,984	\$ 138,519	\$ 129,611	\$ 74,320	\$ 425,434	\$ 456,480
Surplus/(Deficit)	\$ (1,561)				\$ (1,561)	\$ 6,442	\$ 4,803	\$ (18,199)	\$ 101	\$ 13,882	\$ 586	\$ 7,520

FRIENDS OF PEAK TO PEAK	2013-14						2012-13					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 42,498				\$ 42,498	\$ 388,000	\$ 47,788	\$ 113,530	\$ 242,177	\$ 75,934	\$ 479,428	\$ 373,000
Program Expenses	\$ 7,306				\$ 7,306	\$ 80,900	\$ 10,355	\$ 35,135	\$ 35,594	\$ 111,680	\$ 192,764	\$ 95,200
Total Expenditures	\$ 7,306				\$ 7,306	\$ 80,900	\$ 10,355	\$ 35,135	\$ 35,594	\$ 111,680	\$ 192,764	\$ 95,200
Surplus/(Deficit)	\$ 35,192				\$ 35,192	\$ 307,100	\$ 37,432	\$ 78,396	\$ 206,582	\$ (35,746)	\$ 286,664	\$ 277,800

CENTER for PROFESSIONAL DEV'T	2013-14						2012-13					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 16,525				\$ 16,525	\$ 97,000	\$ 7,963	\$ 51,327	\$ 61,745	\$ 999	\$ 122,033	\$ 136,200
Salaries	\$ 5,292				\$ 5,292	\$ 64,935	\$ 7,650	\$ 22,745	\$ 13,904	\$ 22,060	\$ 66,360	\$ 67,000
Benefits	\$ 1,661				\$ 1,661	\$ 17,959	\$ 2,362	\$ 4,650	\$ 3,588	\$ 5,744	\$ 16,345	\$ 17,861
Program Expenses	\$ 2,307				\$ 2,307	\$ 8,455	\$ 2,856	\$ 12,258	\$ 3,981	\$ 1,568	\$ 20,663	\$ 10,500
Total Expenditures	\$ 9,260				\$ 9,260	\$ 91,349	\$ 12,868	\$ 39,653	\$ 21,474	\$ 29,373	\$ 103,367	\$ 95,361
Surplus/(Deficit)	\$ 7,265				\$ 7,265	\$ 5,651	\$ (4,906)	\$ 11,674	\$ 40,271	\$ (28,374)	\$ 18,666	\$ 40,839

KINDERGARTEN ENRICHMENT	2013-14						2012-13					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 48,210				\$ 48,210	\$ 178,695	\$ 31,235	\$ 61,316	\$ 64,911	\$ 42,723	\$ 200,185	\$ 173,259
Salaries	\$ 2,095				\$ 2,095	\$ 26,632	\$ 2,940	\$ 8,379	\$ 7,432	\$ 6,124	\$ 24,874	\$ 27,413
Benefits	\$ 1,797				\$ 1,797	\$ 10,991	\$ 1,881	\$ 2,780	\$ 2,698	\$ 2,445	\$ 9,803	\$ 10,649
Program Expenses	\$ 2,387				\$ 2,387	\$ 28,800	\$ 384	\$ 3,852	\$ 4,036	\$ 11,148	\$ 19,420	\$ 14,000
Total Expenditures	\$ 6,279				\$ 6,279	\$ 66,423	\$ 5,204	\$ 15,010	\$ 14,166	\$ 19,717	\$ 54,097	\$ 52,062
Surplus/(Deficit)	\$ 41,931				\$ 41,931	\$ 112,272	\$ 26,031	\$ 46,306	\$ 50,745	\$ 23,007	\$ 146,088	\$ 121,197