



2017-18 Q4/END-OF-YEAR FINANCIAL REPORT
NARRATIVE FINANCIAL ANALYSIS - FUND 11 - GENERAL FUND
(7/1/17 – 6/30/18)

EXECUTIVE SUMMARY

Peak to Peak (P2P) received a 3% increase in state per pupil (PPR) funding in 2017-18. P2P was able to grant pay increases and finished the year better than budgeted. Revenues and transferred-in fundraising donations from Friends of Peak to Peak totaled \$16.6 million, or 101.9% of budget; while expenditures and a transfer-out to the food services fund were \$16.4 million, or 98.2% of budget. A budget surplus of \$113K was generated for the fiscal year, leaving financial reserves in good shape at nearly \$4.1 million. Please see below a line-by-line recap of the 2017-18 budget performance for Fund 11.

REVENUES

Charter Fund Revenues

- State PPR came in at \$10,694,076 for the fiscal year, or 100% of budget.
- BVSD mill levy revenues came in at \$3,366,052, or 100% of budget.
- SpEd categorical funding came in at \$278K, or 100% of budget.
- ELPA categorical funding came in at \$54K, or 100% of budget.
- The talented and gifted grant came in at \$14K, or 100% of budget.
- CDE charter school capital construction revenue came in slightly higher than budget at \$373K, or 104% of budget.
- Other miscellaneous revenues of \$6K were received, but not budgeted.
- Overall, charter fund revenues finished at \$14,784,946 for the year, or 100% of budget.

Local Revenues

- Instructional fees exceeded the budget for the year at \$343K, or 102% of budget.
- Miscellaneous local revenues came in at \$4.5K, or 90% of budget.
- Athletics & activities fees exceeded the budget at \$387K, or 123% of budget, largely due to higher participation.
- Investment, refund and rebate revenues came in at \$67K, or 336% of budget, due to higher interest earnings and a bigger credit card rebate.
- Revenues for BAASC came in at \$270K, or 123% of budget. This exceeded the budget due to higher participation.
- The Center for Professional Development posted revenues of \$38K, or 102% of budget.
- Kindergarten Enrichment revenues came in at \$219K, or 102% of budget.
- Several small revolving grants were received this year totaling \$95K, which were not budgeted.
- Total net transfer-in of fundraised monies from Friends of P2P came in at \$372K, or 100% of budget.
- Overall, local revenues including the transfer-in from Friends of P2P totaled 1,795,745 or 118% of budget.

Total Revenues

- Total revenues for Fund 11 were \$16,580,691, or 102% of the total budget.

EXPENSES

Instructional Expenses

- Instructional salaries were slightly lower than budget for the year at \$5.19 million, or 99% of budget; and benefits also came in lower than budget at \$1.66 million, or 96%.
- Instructional support staff salaries were also slightly below budget at \$140K, or 95%; and benefits costs were at budget at \$44K, or 96%.

- Instructional technology expenses were higher than budget for the year at \$68K, or 106%.
- Instructional program expenses were higher than budget for the year at \$432K, or 108%, due largely to additional investments in classroom supplies and curriculum.
- Overall, instructional expenses for the year came in at \$7.53 million, or 99% of budget.

Administration, Counseling and Library Expenses

- Admin, counseling and library salaries were slightly below budget at \$1.97 million, or 99.5%; and benefits were under budget at \$561K, or 90%.
- Admin support staff salaries were also lower than budget at \$281K, or 96%; and benefits were below budget at \$130K, or 97% of budget.
- Admin program costs were lower than budget for fiscal year at \$229K, or 89% of budget.
- Overall, admin, counseling and library expenses were lower than budget at \$3.17 million, or 96%.

Facility Expenses

- Total facilities expenses came in under budget at \$488,990, or 79%.

Debt Service Expenses

- Bond debt servicing costs came in at budget at \$1.44 million, or 100%, as expected.

Local Program Expenses

- Miscellaneous local expenses were higher than budget at \$54K, or 108%, driven by higher credit card fees.
- Athletics & Activities salaries came in at budget at 132K, or 100%; A&A benefits are at \$28K, or 99%. A&A program expenses were higher than budget at \$366K, or 133%. A&A total expenses exceeded A&A total revenues by \$138K, which exceeded the budget by \$14K.
- BAASC salaries were higher than budget at \$76K, or 115%; and benefits were lower than budget at \$28K, or 98%. BAASC program expenses were above budget at \$123K, or 111%. Total BAASC revenues exceeded total expenses by \$44K, exceeding the budget by \$28K, driven largely by higher than expected non-staff participation.
- CPD salaries were lower than budget at \$12K, or 62%; and benefits were also below budget at \$3K, or 61%. CPD program expenses were above budget at \$13K, or 110%. CPD total revenues exceeded total expenses by \$10K, beating the budget by \$8K.
- Kindergarten Enrichment salaries were slightly higher than budget at \$35K, or 101%; and benefits were also higher at \$7.5K, or 102%. Enrichment program expenses were higher than budget at \$65K, or 110%. Total enrichment revenues exceeded total expenses by \$112K, falling slightly below the budget by \$2K.
- Replacement reserve expenses were below budget at \$52K, or 34%.
- Capital project expenses were also below budget at \$18K, or 31%.
- Five acres of land was purchased this year for \$773K, which was 99% of budget.
- Expenses for revolving grants totaled \$123K, but these expenses are not budgeted, as they vary from year to year.
- Overall, local expenses came in above budget at \$1,906,609, or 105%.

BVSD Purchased Services

- Total payments to BVSD for purchased services were slightly lower than budget at \$1,910,493, or 98%.

Total Expenses

- Grand total expenditures and transfers-out (\$21K to food services fund) for the fiscal year were \$16,467,479, or 98% of budget.

RESERVES

- 2017-18 Fund 11 total revenues exceeded expenses by \$113,212, which was far better than the budgeted shortfall of \$480K.
- The ending fund balance for Fund 11 for Peak to Peak Charter School at the end of the fiscal year totaled \$4,064,584.

PEAK TO PEAK CHARTER SCHOOL

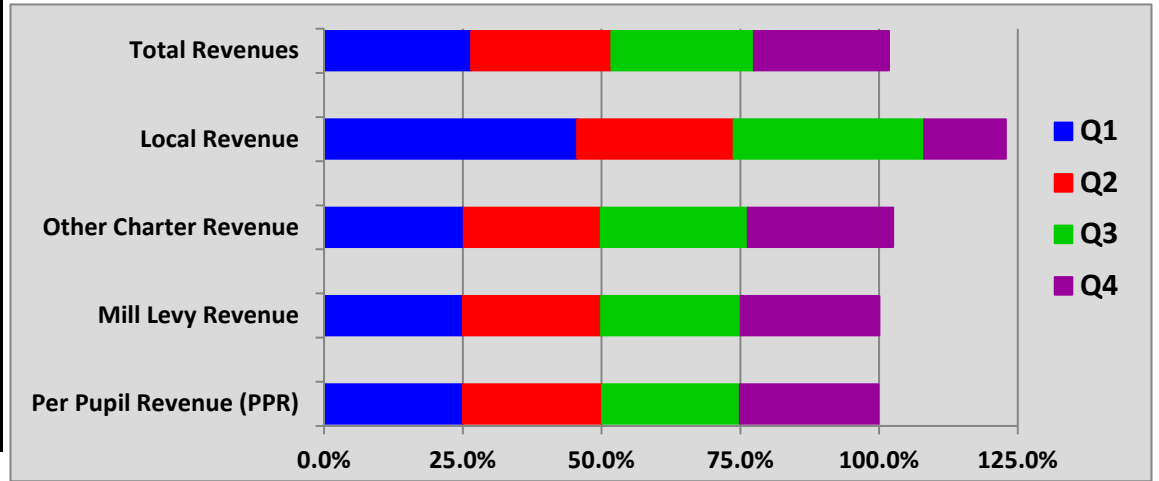
Q4 2017-18 FINANCIAL REPORT - FUND 11 April 1, 2018 - June 30, 2018	2016-17 Q4	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q4	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	Comments
BEGINNING FUND BALANCE	\$4,444,318		\$ 3,329,880		\$ 3,329,880	\$4,551,696		\$ 3,951,371		\$ 3,951,371	
										1,414.8	FTE student enrollment
REVENUES											
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$2,597,383	25.0%	\$10,389,532	100.0%	\$10,385,199	\$2,673,519	25.0%	\$10,694,076	100.0%	\$10,694,076	State per pupil revenue
BVSD 1991 Mill Levy Override	\$ 84,163	25.0%	\$ 336,653	100.0%	\$ 336,653	\$ 83,853	25.0%	\$ 335,412	100.0%	\$ 335,412	1991 BVSD mill levy override revenue
BVSD 1998 Mill Levy Override	\$ 89,539	25.0%	\$ 358,157	100.0%	\$ 358,157	\$ 89,232	25.0%	\$ 356,929	100.0%	\$ 356,928	1998 BVSD mill levy override revenue
BVSD 2002 Mill Levy Override	\$ 151,054	25.0%	\$ 604,216	100.0%	\$ 604,216	\$ 150,490	25.0%	\$ 601,960	100.0%	\$ 601,967	2002 BVSD mill levy override revenue
BVSD 2005 Mill Levy Override	\$ 86,559	25.0%	\$ 346,235	100.0%	\$ 346,235	\$ 86,238	25.0%	\$ 344,951	100.0%	\$ 344,951	2005 BVSD mill levy override revenue
BVSD 2010 Mill Levy Override	\$ 408,202	25.0%	\$ 1,632,809	100.0%	\$ 1,632,809	\$ 431,700	25.0%	\$ 1,726,800	100.0%	\$ 1,726,800	2010 BVSD mill levy override revenue
Special Education Categorical Funding	\$ 65,999	25.0%	\$ 263,995	100.0%	\$ 263,995	\$ 69,397	25.0%	\$ 277,587	100.0%	\$ 277,587	Special education categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 13,367	25.0%	\$ 53,466	100.0%	\$ 53,466	\$ 13,477	25.0%	\$ 53,908	100.0%	\$ 53,908	English language proficiency act categorical funding from state
Talented and Gifted Grant	\$ 3,332	25.0%	\$ 13,329	100.1%	\$ 13,310	\$ 3,438	25.1%	\$ 13,752	100.4%	\$ 13,695	Talented & gifted funding
Charter School Capital Construction Funding	\$ 98,528	25.3%	\$ 392,274	100.6%	\$ 389,879	\$ 98,065	27.3%	\$ 373,171	103.8%	\$ 359,349	CDE charter school capital construction funding
Other District/State Revenues	\$ 8,000		\$ 8,000			\$ 6,400		\$ 6,400			Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$3,606,126	25.1%	\$14,398,666	100.1%	\$14,383,921	\$3,705,809	25.1%	\$14,784,946	100.1%	\$14,764,673	
Local Revenues											
Instructional Fees	\$ 11,330	3.4%	\$ 309,392	92.9%	\$ 333,000	\$ 20,746	6.2%	\$ 342,938	102.0%	\$ 336,330	Fees from ES supplies, planners, lockers, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 14,805	296.1%	\$ 32,418	648.4%	\$ 5,000	\$ 347	6.9%	\$ 4,475	89.5%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 45,974	15.0%	\$ 390,809	127.3%	\$ 307,094	\$ 35,695	11.3%	\$ 387,474	123.0%	\$ 315,121	Athletics & activities revenues
Investment Income, Rebates and Refunds	\$ 7,194	36.0%	\$ 39,242	196.2%	\$ 20,000	\$ 15,560	77.8%	\$ 67,188	335.9%	\$ 20,000	Bond reserve annual refund, procard rebates, reserve interest earnings
BAASC Revenue	\$ 43,157	18.6%	\$ 218,716	94.3%	\$ 232,000	\$ 55,154	25.1%	\$ 270,233	122.8%	\$ 220,000	BAASC revenues
Center for Professional Development	\$ 2,560	5.0%	\$ 50,261	98.6%	\$ 51,000	\$ 150	0.4%	\$ 37,741	102.0%	\$ 37,000	CPD revenues
Kindergarten Enrichment Revenue	\$ 25,430	12.6%	\$ 212,655	105.2%	\$ 202,180	\$ 29,175	13.6%	\$ 218,703	102.0%	\$ 214,459	Enrichment revenues
Revolving Grant Revenue (Fund 73)	\$ 47,741		\$ 103,022			\$ 12,048		\$ 94,771			Revolving grant revenues
Total Local Revenues	\$ 198,190	17.2%	\$ 1,356,516	117.9%	\$ 1,150,274	\$ 168,875	14.7%	\$ 1,423,522	124.0%	\$ 1,147,910	
Grand Total Revenues	\$3,804,316	24.5%	\$15,755,182	101.4%	\$15,534,195	\$3,874,684	24.3%	\$16,208,468	101.9%	\$15,912,583	
EXPENSES											
Instructional Expenses											
Instructional Teacher Salaries	\$1,665,937	33.5%	\$ 4,907,660	98.6%	\$ 4,979,037	\$1,744,658	33.2%	\$ 5,185,595	98.6%	\$ 5,257,438	Salaries and stipends for classroom teachers and substitutes
Instructional Teacher Benefits	\$ 532,944	33.0%	\$ 1,556,348	96.3%	\$ 1,616,109	\$ 564,306	32.7%	\$ 1,662,457	96.3%	\$ 1,725,771	Employee benefits for classroom teachers and substitutes
Instructional Support Staff Salaries	\$ 34,668	23.9%	\$ 142,701	98.3%	\$ 145,179	\$ 32,150	21.7%	\$ 140,124	94.6%	\$ 148,115	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 9,172	24.7%	\$ 37,107	100.0%	\$ 37,107	\$ 10,516	22.9%	\$ 44,190	96.3%	\$ 45,902	Instructional support staff employee benefits
Instructional Technology	\$ 19,427	32.2%	\$ 56,923	94.2%	\$ 60,416	\$ 20,604	31.9%	\$ 68,275	105.7%	\$ 64,575	Local software and printer supply expenses
Instructional Program	\$ 167,919	36.7%	\$ 460,091	100.7%	\$ 457,082	\$ 129,628	32.5%	\$ 431,884	108.2%	\$ 399,322	Textbooks, library books, dep't materials, IT and copying expenses
Total Instructional Expenses	\$2,430,068	33.3%	\$ 7,160,830	98.2%	\$ 7,294,930	\$2,501,861	32.7%	\$ 7,532,526	98.6%	\$ 7,641,123	
Administration, Counseling and Library Expenses											
Admin, Counseling and Library Salaries	\$ 500,846	26.8%	\$ 1,837,288	98.5%	\$ 1,865,595	\$ 535,761	27.1%	\$ 1,967,465	99.5%	\$ 1,976,899	Salaries for administrators, librarians, counselors
Admin, Counseling and Library Benefits	\$ 142,429	24.4%	\$ 517,864	88.9%	\$ 582,762	\$ 154,262	24.7%	\$ 560,624	89.8%	\$ 624,374	Employee benefits for administrators, librarians, counselors
Admin, Counseling and Library Support Staff Salaries	\$ 76,798	28.5%	\$ 257,102	95.5%	\$ 269,268	\$ 82,897	28.4%	\$ 281,167	96.3%	\$ 291,826	Admin support staff salaries
Admin, Counseling and Library Support Staff Benefits	\$ 33,866	27.2%	\$ 113,882	91.6%	\$ 124,334	\$ 37,041	27.7%	\$ 129,777	97.2%	\$ 133,516	Admin support staff employee benefits
Admin, Counseling and Library Program	\$ 111,047	42.9%	\$ 223,375	86.3%	\$ 258,895	\$ 119,380	46.2%	\$ 228,682	88.6%	\$ 258,148	Staff dev't, testing, counseling, copiers, supplies, IT, OE, Legal, HR expenses
Total Admin, Counseling and Library Expenses	\$ 864,985	27.9%	\$ 2,949,512	95.1%	\$ 3,100,854	\$ 929,341	28.3%	\$ 3,167,716	96.4%	\$ 3,284,763	
Facility Expenses											
Facilities Salaries	\$ 38,787	26.2%	\$ 140,195	94.7%	\$ 148,073	\$ 38,328	25.2%	\$ 143,298	94.2%	\$ 152,161	Facility and custodial staff salaries
Facilities Benefits	\$ 11,566	26.0%	\$ 42,732	96.1%	\$ 44,463	\$ 11,829	25.4%	\$ 44,806	96.0%	\$ 46,657	Facility and custodial staff employee benefits

PEAK TO PEAK CHARTER SCHOOL

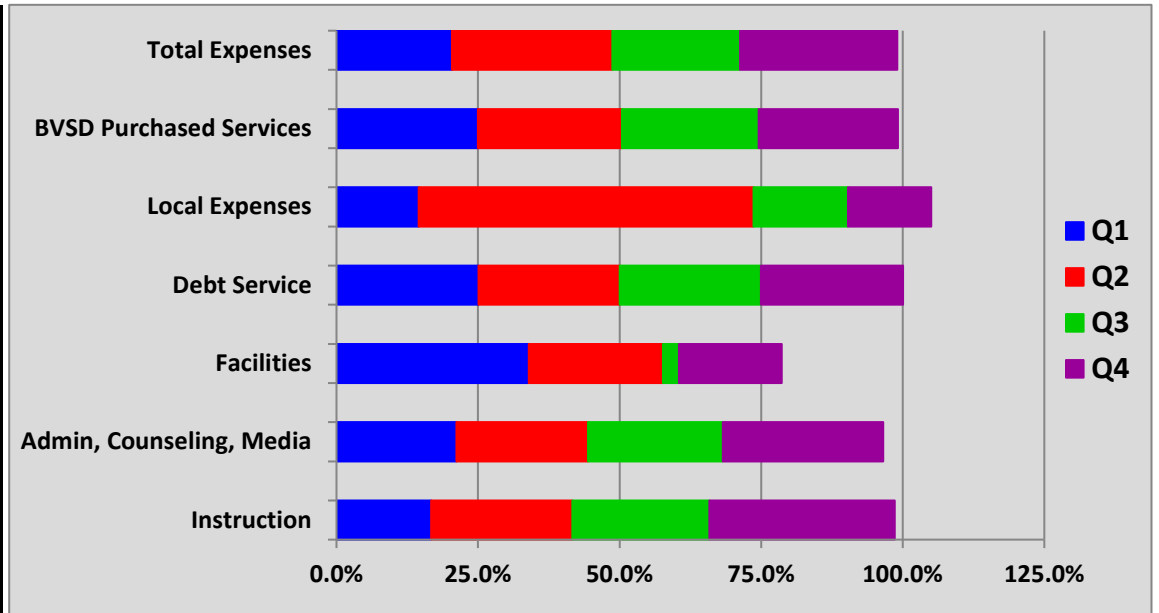
Q4 2017-18 FINANCIAL REPORT - FUND 11											Comments
April 1, 2018 - June 30, 2018											
	2016-17 Q4	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q4	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	
Facilities Program	\$ 179,859	19.6%	\$ 897,823	97.7%	\$ 918,785	\$ 62,891	14.9%	\$ 300,887	71.1%	\$ 423,000	Utilities, repairs, custodial supplies, insurance premiums, contracted services
Total Facility Expenses	\$ 230,212	20.7%	\$ 1,080,750	97.2%	\$ 1,111,321	\$ 113,047	18.2%	\$ 488,990	78.6%	\$ 621,818	
Debt Service											
Debt Servicing (Bond Payments)	\$ 361,967	25.1%	\$ 1,444,555	100.1%	\$ 1,443,055	\$ 361,632	25.1%	\$ 1,439,767	100.1%	\$ 1,438,933	Rent paid to Prairie View to make bond payments
Total Debt Service Expenses	\$ 361,967	25.1%	\$ 1,444,555	100.1%	\$ 1,443,055	\$ 361,632	25.1%	\$ 1,439,767	100.1%	\$ 1,438,933	
Local Expenses											
Miscellaneous Local Expenses	\$ 8,923	22.3%	\$ 47,718	119.3%	\$ 40,000	\$ 10,878	21.8%	\$ 54,040	108.1%	\$ 50,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 43,217	34.2%	\$ 127,759	101.1%	\$ 126,315	\$ 40,260	30.6%	\$ 131,917	100.3%	\$ 131,495	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits	\$ 9,093	34.5%	\$ 26,419	100.3%	\$ 26,337	\$ 8,571	30.5%	\$ 27,699	98.7%	\$ 28,074	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses	\$ 80,003	23.6%	\$ 356,265	105.0%	\$ 339,150	\$ 104,502	38.1%	\$ 365,579	133.3%	\$ 274,150	Transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 18,025	33.2%	\$ 65,109	119.8%	\$ 54,354	\$ 21,508	32.7%	\$ 75,715	115.1%	\$ 65,792	BAASC staff salaries
BAASC Benefits	\$ 7,276	29.3%	\$ 25,650	103.4%	\$ 24,818	\$ 8,081	28.6%	\$ 27,621	97.6%	\$ 28,289	BAASC staff employee benefits
BAASC Program Expenses	\$ 13,516	16.1%	\$ 76,052	90.5%	\$ 84,000	\$ 23,705	21.5%	\$ 122,569	111.4%	\$ 110,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Salaries	\$ 5,138	17.3%	\$ 18,122	61.0%	\$ 29,700	\$ 5,176	26.4%	\$ 12,225	62.4%	\$ 19,600	CPD employee, mentor and consultant salaries and stipends
Center for Professional Dev't Benefits	\$ 1,062	17.0%	\$ 3,712	59.4%	\$ 6,247	\$ 1,109	26.5%	\$ 2,531	60.5%	\$ 4,185	CPD employee, mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 1,288	10.5%	\$ 10,116	82.6%	\$ 12,250	\$ 3,922	33.4%	\$ 12,902	109.8%	\$ 11,750	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries	\$ 6,822	19.6%	\$ 29,655	85.3%	\$ 34,756	\$ 8,523	24.8%	\$ 34,671	100.8%	\$ 34,409	Enrichment staff salaries
Kindergarten Enrichment Benefits	\$ 3,145	22.3%	\$ 13,023	92.5%	\$ 14,079	\$ 1,841	25.1%	\$ 7,478	101.8%	\$ 7,346	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses	\$ 6,063	20.6%	\$ 26,338	89.6%	\$ 29,380	\$ 13,545	23.0%	\$ 65,000	110.4%	\$ 58,900	Enrichment transportation, program costs and supplies
Replacement Reserve Project Expenses								\$ 51,945	34.3%	\$ 151,500	Funded by Replacement Reserve
Capital Projects Expenses	\$ 7,555	15.7%	\$ 37,941	78.6%	\$ 48,250			\$ 18,169	31.4%	\$ 57,900	Funded by Major Gifts Donations
Land Purchase						\$ 3,918		\$ 773,330	99.1%	\$ 780,000	
Revolving Grant Expenses (Fund 73)	\$ 13,922		\$ 103,831			\$ 11,397		\$ 123,218			Revolving grant expenses
Total Local Expenses	\$ 225,048	25.9%	\$ 967,711	111.3%	\$ 869,636	\$ 266,937	14.7%	\$ 1,906,609	105.1%	\$ 1,813,390	
Total Expenses	\$4,112,280	29.8%	\$13,603,358	98.4%	\$13,819,796	\$4,172,817	28.2%	\$14,535,607	98.2%	\$14,800,027	Total expenses before BVSD purchased services
Total BVSD Purchased Services	\$ 458,751	25.0%	\$ 1,835,005	100.0%	\$ 1,835,005	\$ 477,624	24.6%	\$ 1,910,493	98.3%	\$ 1,942,632	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
Grand Total Expenses	\$4,571,032	29.2%	\$15,438,363	98.6%	\$15,654,801	\$4,650,441	27.8%	\$16,446,100	98.2%	\$16,742,659	
Transfers											
Transfer In from Friends of Peak to Peak Fund 26	\$ 298,769	84.0%	\$ 329,672	92.6%	\$ 355,826	\$ 310,024	83.1%	\$ 372,223	99.8%	\$ 373,084	Fundraised monies transferred from Friends Fund 26 to Fund 11
Transfer Out to Replacement Reserves			\$ 150,000	100.0%	\$ 150,000			\$ 150,000	100.0%	\$ 150,000	Monies allocated to replacement reserves
Transfer Out to Food Services Fund 21	\$ 25,000	100.0%	\$ 25,000	100.0%	\$ 25,000	\$ 21,379	90.1%	\$ 21,379	90.1%	\$ 23,733	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN BUDGET BALANCE	\$ (492,947)		\$ 621,491		\$ 210,220	\$ (487,112)		\$ 113,212		\$ (480,725)	
ENDING FUND BALANCE	\$3,951,371		\$ 3,951,371		\$ 3,540,100	\$4,064,584		\$ 4,064,584		\$ 3,470,646	Peak to Peak ending fund balance

PEAK TO PEAK CHARTER SCHOOL

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	25.1%	24.8%	25.0%
Mill Levy Revenue	25.0%	24.9%	25.1%	25.0%
Other Charter Revenue	25.2%	24.7%	26.5%	26.2%
Local Revenue	45.6%	28.2%	34.3%	14.7%
Total Revenues	26.5%	25.3%	25.6%	24.3%



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction	16.7%	24.9%	24.2%	32.7%
Admin, Counseling, Media	21.2%	23.2%	23.8%	28.3%
Facilities	34.0%	23.7%	2.8%	18.2%
Debt Service	25.1%	24.9%	24.9%	25.1%
Local Expenses	14.5%	59.2%	16.7%	14.7%
BVSD Purchased Services	25.0%	25.4%	24.2%	24.6%
Total Expenses	20.4%	28.3%	22.6%	27.8%



PEAK TO PEAK CHARTER SCHOOL

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

2017-18					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 144,180	\$ 87,885	\$ 119,713	\$ 35,695	\$ 387,474	\$ 315,121
\$ 30,238	\$ 35,388	\$ 26,031	\$ 40,260	\$ 131,917	\$ 131,495
\$ 6,361	\$ 7,190	\$ 5,578	\$ 8,571	\$ 27,699	\$ 28,074
\$ 64,259	\$ 125,305	\$ 71,512	\$ 104,502	\$ 365,579	\$ 279,150
\$ 100,858	\$ 167,883	\$ 103,121	\$ 153,333	\$ 525,194	\$ 438,719
\$ 43,323	\$ (79,998)	\$ 16,593	\$ (117,638)	\$ (137,721)	\$ (123,598)

2016-17					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 154,183	\$ 61,563	\$ 129,089	\$ 45,974	\$ 390,809	\$ 307,094
\$ 28,600	\$ 30,998	\$ 24,943	\$ 43,217	\$ 127,759	\$ 126,315
\$ 5,928	\$ 6,207	\$ 5,190	\$ 9,093	\$ 26,419	\$ 26,337
\$ 75,782	\$ 68,638	\$ 131,843	\$ 80,003	\$ 356,265	\$ 339,150
\$ 110,310	\$ 105,843	\$ 161,977	\$ 132,314	\$ 510,443	\$ 491,802
\$ 43,873	\$ (44,280)	\$ (32,887)	\$ (86,339)	\$ (119,634)	\$ (184,708)

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

2017-18					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 37,835	\$ 87,863	\$ 89,381	\$ 55,154	\$ 270,233	\$ 220,000
\$ 12,564	\$ 18,158	\$ 23,484	\$ 21,508	\$ 75,715	\$ 65,792
\$ 3,796	\$ 7,255	\$ 8,489	\$ 8,081	\$ 27,621	\$ 28,289
\$ 20,484	\$ 38,769	\$ 39,612	\$ 23,705	\$ 122,569	\$ 110,000
\$ 36,844	\$ 64,183	\$ 71,584	\$ 53,294	\$ 225,905	\$ 204,081
\$ 991	\$ 23,681	\$ 17,797	\$ 1,860	\$ 44,328	\$ 15,919

2016-17					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 31,819	\$ 76,251	\$ 67,490	\$ 43,157	\$ 218,716	\$ 232,000
\$ 10,941	\$ 18,056	\$ 18,087	\$ 18,025	\$ 65,109	\$ 54,354
\$ 3,978	\$ 7,151	\$ 7,245	\$ 7,276	\$ 25,650	\$ 24,818
\$ 15,087	\$ 26,898	\$ 20,550	\$ 13,516	\$ 76,052	\$ 84,000
\$ 30,006	\$ 52,105	\$ 45,883	\$ 38,817	\$ 166,812	\$ 163,172
\$ 1,813	\$ 24,145	\$ 21,607	\$ 4,340	\$ 51,904	\$ 68,828

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

2017-18					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 6,400	\$ 9,006	\$ 22,185	\$ 150	\$ 37,741	\$ 37,000
\$ 496	\$ 4,860	\$ 1,693	\$ 5,176	\$ 12,225	\$ 19,600
\$ 48	\$ 999	\$ 374	\$ 1,109	\$ 2,531	\$ 4,185
\$ 2,418	\$ 1,396	\$ 5,168	\$ 3,922	\$ 12,902	\$ 11,750
\$ 2,962	\$ 7,255	\$ 7,234	\$ 10,207	\$ 27,658	\$ 35,535
\$ 3,438	\$ 1,752	\$ 14,951	\$ (10,057)	\$ 10,083	\$ 1,465

2016-17					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 1,350	\$ 631	\$ 45,721	\$ 2,560	\$ 50,261	\$ 51,000
\$ 3,108	\$ 6,151	\$ 3,725	\$ 5,138	\$ 18,122	\$ 29,700
\$ 632	\$ 1,236	\$ 782	\$ 1,062	\$ 3,712	\$ 6,247
\$ 3,869	\$ 1,943	\$ 3,016	\$ 1,288	\$ 10,116	\$ 12,250
\$ 7,609	\$ 9,330	\$ 7,523	\$ 7,488	\$ 31,950	\$ 48,197
\$ (6,259)	\$ (8,699)	\$ 38,198	\$ (4,928)	\$ 18,312	\$ 2,803

KINDERGARTEN ENRICHMENT	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

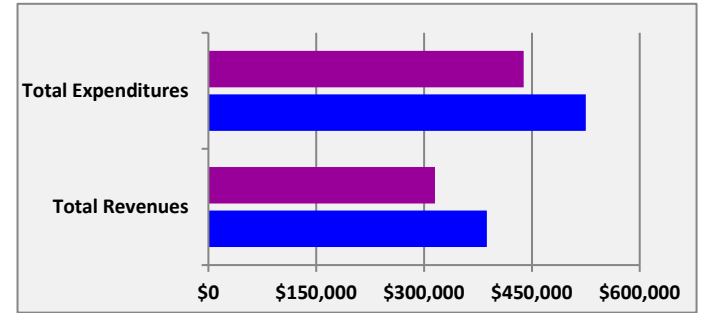
2017-18					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 46,043	\$ 71,885	\$ 71,600	\$ 29,175	\$ 218,703	\$ 214,459
\$ 3,528	\$ 6,867	\$ 15,753	\$ 8,523	\$ 34,671	\$ 34,409
\$ 814	\$ 1,449	\$ 3,375	\$ 1,841	\$ 7,478	\$ 7,346
\$ 6,955	\$ 24,365	\$ 20,135	\$ 13,545	\$ 65,000	\$ 58,900
\$ 11,296	\$ 32,681	\$ 39,263	\$ 23,909	\$ 107,149	\$ 100,655
\$ 34,746	\$ 39,204	\$ 32,337	\$ 5,266	\$ 111,554	\$ 113,804

2016-17					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 46,265	\$ 69,995	\$ 70,965	\$ 25,430	\$ 212,655	\$ 202,180
\$ 4,471	\$ 9,682	\$ 8,681	\$ 6,822	\$ 29,655	\$ 34,756
\$ 2,619	\$ 3,715	\$ 3,544	\$ 3,145	\$ 13,023	\$ 14,079
\$ 2,615	\$ 8,747	\$ 8,913	\$ 6,063	\$ 26,338	\$ 29,380
\$ 9,705	\$ 22,144	\$ 21,138	\$ 16,030	\$ 69,016	\$ 78,215
\$ 36,560	\$ 47,851	\$ 49,827	\$ 9,400	\$ 143,639	\$ 123,965

PEAK TO PEAK CHARTER SCHOOL

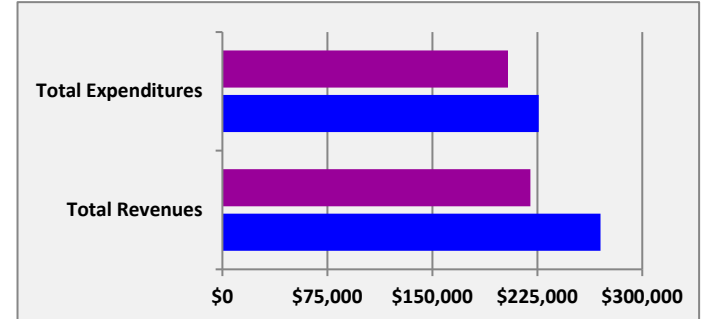
ATHLETICS & ACTIVITIES	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 144,180	\$ 87,885	\$ 119,713	\$ 35,695	\$ 387,474	\$ 315,121	
\$ 30,238	\$ 35,388	\$ 26,031	\$ 40,260	\$ 131,917	\$ 131,495	
\$ 6,361	\$ 7,190	\$ 5,578	\$ 8,571	\$ 27,699	\$ 28,074	
\$ 64,259	\$ 125,305	\$ 71,512	\$ 104,502	\$ 365,579	\$ 279,150	
\$ 100,858	\$ 167,883	\$ 103,121	\$ 153,333	\$ 525,194	\$ 438,719	
\$ 43,323	\$ (79,998)	\$ 16,593	\$ (117,638)	\$ (137,721)	\$ (123,598)	



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

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 37,835	\$ 87,863	\$ 89,381	\$ 55,154	\$ 270,233	\$ 220,000	
\$ 12,564	\$ 18,158	\$ 23,484	\$ 21,508	\$ 75,715	\$ 65,792	
\$ 3,796	\$ 7,255	\$ 8,489	\$ 8,081	\$ 27,621	\$ 28,289	
\$ 20,484	\$ 38,769	\$ 39,612	\$ 23,705	\$ 122,569	\$ 110,000	
\$ 36,844	\$ 64,183	\$ 71,584	\$ 53,294	\$ 225,905	\$ 204,081	
\$ 991	\$ 23,681	\$ 17,797	\$ 1,860	\$ 44,328	\$ 15,919	



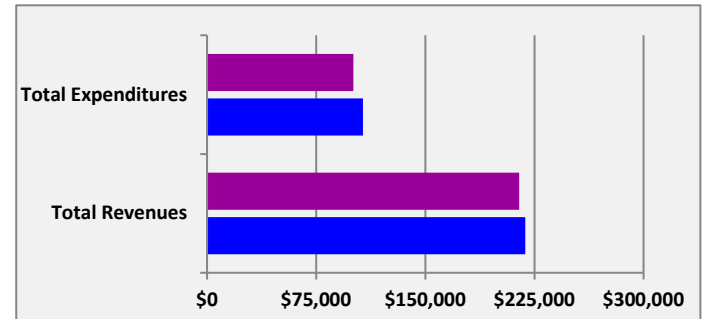
CENTER for PROFESSIONAL DEV'T	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 6,400	\$ 9,006	\$ 22,185	\$ 150	\$ 37,741	\$ 37,000	
\$ 496	\$ 4,860	\$ 1,693	\$ 5,176	\$ 12,225	\$ 19,600	
\$ 48	\$ 999	\$ 374	\$ 1,109	\$ 2,531	\$ 4,185	
\$ 2,418	\$ 1,396	\$ 5,168	\$ 3,922	\$ 12,902	\$ 11,750	
\$ 2,962	\$ 7,255	\$ 7,234	\$ 10,207	\$ 27,658	\$ 35,535	
\$ 3,438	\$ 1,752	\$ 14,951	\$ (10,057)	\$ 10,083	\$ 1,465	



KINDERGARTEN ENRICHMENT	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 46,043	\$ 71,885	\$ 71,600	\$ 29,175	\$ 218,703	\$ 214,459	
\$ 3,528	\$ 6,867	\$ 15,753	\$ 8,523	\$ 34,671	\$ 34,409	
\$ 814	\$ 1,449	\$ 3,375	\$ 1,841	\$ 7,478	\$ 7,346	
\$ 6,955	\$ 24,365	\$ 20,135	\$ 13,545	\$ 65,000	\$ 58,900	
\$ 11,296	\$ 32,681	\$ 39,263	\$ 23,909	\$ 107,149	\$ 100,655	
\$ 34,746	\$ 39,204	\$ 32,337	\$ 5,266	\$ 111,554	\$ 113,804	





2017-18 Q4/END-OF-YEAR FINANCIAL REPORT
NARRATIVE FINANCIAL ANALYSIS - FUND 21 - FOOD SERVICES FUND
(7/1/17 – 6/30/18)

REVENUES

Food Services Program Revenues

- Q4 food sales were \$83K, or 19% of budget. Year-to-date (YTD) food sales in were \$443K, or 101% of budget.
- NSLP reimbursement revenues were higher than budget in Q4 at \$26K, or 29%. YTD, reimbursements were \$88K, or 99% of budget.
- Overall, Q4 revenues came in at \$109K, or 21%. YTD, total revenues were \$531K, or 100%.

EXPENSES

Food Services Program Expenses

- Food service supplies were higher than budget in Q4 at \$7K, or 36%. YTD, they were \$26K, or 139%.
- Food costs were under budget in Q4 at \$53K, or 18%. YTD, they were \$297K, or 99%.
- Food service salaries were higher than budget in Q4 at \$47K, or 29%. YTD, they were slightly above budget at \$167K, or 101%.
- Food service benefits were also higher than budget in Q4 at \$18K, or 29%. YTD, they were \$62K, or 98%.
- Total program costs were lower than budget in Q4 at \$125K, or 23% of budget. YTD, total program expenses were \$553K, or 100%.

FUND BALANCES

Fund 21 Fund Balance

- The 2017-18 beginning fund balance for the Food Services Fund 21 was \$25,199. At the end of Q4, the Fund 21 fund balance was kept at the same level. At the end of the fiscal year, a transfer of \$21K was made from Fund 11 to Fund 21, which was \$2K lower than budget, to maintain the beginning fund balance in Fund 21,

PEAK TO PEAK CHARTER SCHOOL

Q4 2017-18 FINANCIAL REPORT - FUND 21 April 1, 2018 - June 30, 2018		2016-17 Q4	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q4	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	Comments
BEGINNING FUND BALANCE		\$ 10,243		\$ 22,224		\$ 22,224	\$ 20,398		\$ 25,199		\$ 25,199	
REVENUES												
	Food Sales	\$ 79,823	19.7%	\$ 410,571	101.4%	\$ 405,000	\$ 82,566	18.8%	\$ 443,184	100.7%	\$ 440,000	Food purchased by students and staff
	National School Lunch Program Reimbursements	\$ 26,232	36.9%	\$ 84,007	118.3%	\$ 71,000	\$ 26,016	29.1%	\$ 88,116	98.7%	\$ 89,250	Reimbursements for FRL and NSLP
Grand Total Revenues		\$ 106,056	22.3%	\$ 494,578	103.9%	\$ 476,000	\$ 108,583	20.5%	\$ 531,300	100.4%	\$ 529,250	
EXPENSES												
	Repairs & Maintenance			\$ 420	9.1%	\$ 4,600	\$ -	0.0%	\$ -	0.0%	\$ 4,000	Equipment repair and maintenance expenses
	Supplies	\$ (486)	-9.7%	\$ 8,336	166.7%	\$ 5,000	\$ 6,737	35.5%	\$ 26,455	139.2%	\$ 19,000	Paper products, silverware, and other supply expenses
	Food Costs	\$ 57,195	19.1%	\$ 296,584	98.9%	\$ 300,000	\$ 52,820	17.6%	\$ 297,132	99.2%	\$ 299,550	Food purchases
	Equipment				0.0%	\$ 1,500	\$ -	0.0%	\$ -	0.0%	\$ 1,500	Food services equipment purchases
	Salaries	\$ 42,737	28.0%	\$ 153,359	100.6%	\$ 152,413	\$ 47,419	28.7%	\$ 166,718	100.9%	\$ 165,292	Food services employee salaries
	Benefits	\$ 16,654	28.3%	\$ 57,905	98.3%	\$ 58,926	\$ 18,185	28.6%	\$ 62,374	98.0%	\$ 63,641	Food services employee benefits expenses
Grand Total Expenses		\$ 116,100	22.2%	\$ 516,603	98.9%	\$ 522,439	\$ 125,160	22.6%	\$ 552,679	99.9%	\$ 552,983	
Transfers												
	Transfer In from Peak to Peak Fund 11	\$ 25,000		\$ 25,000		\$ 25,000	\$ 21,379		\$ 21,379	90.1%	\$ 23,733	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE		\$ 14,956		\$ 2,975		\$ (21,439)	\$ 4,801		\$ (0)		\$ -	
ENDING FUND BALANCE		\$ 25,199		\$ 25,199		\$ 785	\$ 25,199		\$ 25,199		\$ 25,199	Food Services ending fund balance



2017-18 Q4/END-OF-YEAR FINANCIAL REPORT
NARRATIVE FINANCIAL ANALYSIS - FUND 65 - OPERATIONS & TECHNOLOGY FUND
(7/1/17 – 6/30/18)

REVENUES

Fund 65 Operations and Technology Program Revenues

- The BVSD operations & technology mill levy override revenues in Q4 were \$210K, or 25% of budget. Year-to-date (YTD), revenues were \$838K, or 100% of budget, as expected.

EXPENSES

Facilities Program Expenses (Program 2600)

- Contracted custodial service expenses came in at budget in Q4 at \$61K, or 25% of budget. YTD, contracted services were at \$247K, or 102% of budget.
- Water/sewage expenses were lower than budget in Q4 at \$4K, or 7%. YTD, water/sewage expenses were \$55K, or 98% of budget.
- Disposal services expenses were higher than budget in Q4 at \$2K, or 31%. YTD, disposal services were \$8K, or 109% of budget.
- Lawn & grounds maintenance expenses were higher than budget in Q4 at \$14K, or 29%. YTD, lawn & grounds expenses were \$48K, or 100% of budget.
- Maintenance and repair costs came in lower than budget at \$11K in Q4, or 11%. YTD, they were higher than budget at \$149K, or 139% of budget.
- Equipment rental costs were \$595 in Q4, or 30% of budget. YTD, they were \$595, or 30% of budget.
- Natural gas costs came in lower than budget at \$9K, or 22%. YTD, they were \$34K, or 82% of budget.
- Electricity expenses were unbudgeted, but totaled \$17K in Q4 and for the year.
- Non-capitalized equipment costs in Q4 were \$13K, or 39% of budget. YTD, the costs were \$26K, or 80% of budget.

Outdoor Site Improvements Expenses (Program 4200)

- Outdoor major renovations expenses were \$57K in Q4, or 16%. YTD, they were \$313K, or 87% of budget.

Indoor Building Improvements Expenses (Program 4600)

- Indoor major renovation expenses were \$61K in Q4, or 45% of budget. YTD, they were \$133K, or 97% of budget.
- YTD, indoor capitalized equipment expenses were \$16K, or 100% of budget.

Total Expenses (All Programs in Fund 65)

- Total expenses in Fund 65 at the end of Q4 were \$249K, or 24% of budget. YTD, total expenses were \$1 million, or 100% of budget.

FUND BALANCE

Fund 65 Fund Balance

- The 2017-18 beginning fund balance for the operations & technology fund 65 was \$237K, which was higher than expected due to the track resurfacing project being pushed into the 2017-18 fiscal year from the previous year. At the end of the year, the Fund 65 fund balance was \$29K, exceeding the budget by \$3K.

PEAK TO PEAK CHARTER SCHOOL

Q4 2017-18 FINANCIAL REPORT - FUND 65 April 1, 2018 - June 30, 2018												Obj Code	2016-17 Q4	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q4	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	Comments
BEGINNING FUND BALANCE							\$ 68,563		\$ 237,026		\$ 237,026												
REVENUES																							
2016 BVSD Mill Levy Override Revenue			\$118,575	25.0%	\$474,320	100.0%	\$474,483	\$209,607	25.0%	\$ 838,429	100.0%	\$ 838,425	2016 BVSD operations & technology MLO revenues										
Grand Total Revenues			\$118,575	25.0%	\$474,320	100.0%	\$474,483	\$209,607	25.0%	\$ 838,429	100.0%	\$ 838,425											
EXPENSES																							
Facilities Program (Program 2600)																							
Contracted Facilities Professional Services			6330				\$ 60,869	25.2%	\$ 247,354	102.3%	\$ 241,724	Contracted custodial services, inspections, monitoring											
Water/Sewage			6411				\$ 3,615	6.5%	\$ 54,941	98.1%	\$ 56,000	Water and sewage services provided by city											
Disposal Services			6421				\$ 2,313	30.8%	\$ 8,196	109.3%	\$ 7,500	Gease trap services											
Snow Removal			6422									Snow removal services											
Lawn & Grounds Maintenance			6424				\$ 13,960	29.1%	\$ 47,803	99.6%	\$ 48,000	Mowing, fertilizing, irrigation service, tree service											
Maintenance and Repairs			6430				\$ 11,324	10.6%	\$ 148,996	138.9%	\$ 107,300	Electrical, HVAC, plumbing repairs & maintenance											
Equipment Rental			6440				\$ 595	29.8%	\$ 595	29.8%	\$ 2,000	Short-term rental of equipment											
Telephone			6531									Mobile and land line telephone service											
Custodial Supplies			6610									Paper products and cleaning supplies											
Natural Gas			6621				\$ 8,917	21.7%	\$ 33,548	81.8%	\$ 41,000	Natural gas expenses											
Electricity			6622				\$ 16,825		\$ 16,825			Electric service expenses for solar and local utility											
Non-Capitalized Equipment			6735				\$ 12,527	39.0%	\$ 25,776	80.3%	\$ 32,115	Non-capitalized equipment and project expenses											
Outdoor Site Improvements (Program 4200)																							
Major Renovations			6723				\$ 56,811	15.8%	\$ 313,222	87.0%	\$ 360,073	Outdoor capitalized project expenses											
Capitalized Equipment			6730									Outdoor apitalized equipment											
Indoor Building Improvements (Program 4600)																							
Major Renovations			6723				\$ 61,140	44.5%	\$ 133,212	96.9%	\$ 137,422	Indoor capitalized project expenses											
Capitalized Equipment			6730						\$ 15,714	100.0%	\$ 15,714	Indoor capitalized equipment											
Grand Total Expenses			\$ -		\$ -		\$ -	\$248,896	23.7%	\$1,046,181	99.7%	\$1,048,848											
INCREASE (DECREASE) IN FUND BALANCE			\$118,575		\$474,320		\$474,483	\$ (39,289)		\$ (207,752)		\$ (210,423)											
ENDING FUND BALANCE			\$118,575		\$474,320		\$474,483	\$ 29,274		\$ 29,274		\$ 26,603	Ending operations & technology fund balance										