



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

Year-End Fiscal Year 2012-13 (7/1/12 – 6/30/13)

EXECUTIVE SUMMARY

The 2012-13 fiscal year was finished with a surplus of nearly \$304K. In the midst of flat K-12 state funding, P2P was able to grant pay increases, avoid reduction in staff, and still generate a budget surplus. Total revenues totaled \$15 million (101% of budget), while total expenses totaled \$14.7 million (99% of budget). The financial reserves are in good shape, ending the year at \$3.2 million, exceeding the 20% minimum reserve level by more than \$500K. The P2P board of directors approved spending a majority of the \$304K year-end budget surplus on upgrading the IT infrastructure at Peak to Peak in preparation for going "all-in" with purchasing IT services from BVSD. This investment will allow Peak to Peak to receive a higher return on its purchased services from the district, and get the school on the computer replacement schedule through BVSD. Standard & Poor's recently reviewed Peak to Peak's issuer credit rating (ICR), and for the third year in a row, affirmed its "BBB+" ICR rating, which places Peak to Peak amongst an elite group of less than ten charters in the country to receive this high of a credit rating. Please see below a line-by-line recap of the 2012-13 budget performance.

REVENUES

Charter Fund Revenues

- State per pupil revenue came in at \$9,019,350 for the fiscal year, or 100% of budget, as expected.
- Local mill levy revenues came in at \$3,042,721, or 100% of budget, as expected.
- SpEd categorical funding came in at \$221K, and ELPA categorical funding came in at \$15K, both at 100% of budget.
- The special ed staff reimbursement came in at \$204K, or 89% of budget, as the actual costs were less than budget.
- The talented and gifted grant came in at \$14K, or 105% of budget.
- CDE charter school capital construction revenue came in slightly lower than budget at \$124K, or 99% of budget, which is up from last year due to the state allocating more money this year.
- The budget surplus from 2011-12 of \$265K was built into the revenues for 2012-13.
- Overall, charter fund revenues finished at \$12.9 million for the year, or 99.8% of budget.

Local Revenues

- Instructional fees far exceeded the budget for the year at \$312K, or 128% of budget. These revenues are intentionally budgeted low since there is no guarantee of collection.
- Athletics & activities fees also far exceeded the budget at \$284K, or 131% of budget.
- Total annual revenues for Friends exceeded \$479K, which was far above budget at 129%, which made it a banner year for fundraising at P2P.
- Food service revenue came in at \$426K, or 92% of budget, which can be attributed to changes that were made by USDA to the school lunch program that were not received well, which were later reversed.
- Revenues for BAASC came in at \$211K, or 94% of budget, which was a nice rebound at the end of year, after a lackluster start at the beginning of the fiscal year.
- The Center for Professional Development posted revenues of \$122K, or 90% of budget, which fell short of budget due to the failed partnership with a national coaching firm.
- Kindergarten Enrichment revenues came in at \$200K, or 116% of budget, reflecting better than expected collections.
- Several small grants were received this year totaling \$8.5K, which were not budgeted. In addition, P2P received about \$6K in investment income from the financial reserves.
- Refund and rebate revenues came in at \$36K, or 146% of budget, due largely to a robust rebate from our commercial credit card program of nearly \$13K.
- Overall, local revenues totaled \$2.1 million, or 112.6% of budget for the fiscal year; which is great performance.

Total Revenues

- Total revenues for the fiscal year were \$15,006,212, or 101.4% of the total budget, driven largely by higher than budgeted local revenues.

EXPENSES

Instructional Expenses

- Instructional salaries were slightly lower than budget for the year at \$3.97 million, or 98% of budget; and benefits also came in lower than budget at \$1.15 million, or 97%. This was driven by teachers taking FMLA leaves and being replaced by lower-paid substitutes.
- Instructional support staff salaries were lower than budget for the year at \$128K, or 87%; and benefits costs were lower than budget at \$46K, or 83%. This was driven by staff not working the total hours budgeted.
- Instructional program expenses were higher than budget for the year at \$472K, or 127%, due largely to additional investments in classroom technology.
- Overall, instructional expenses for the year came in at \$5.77 million, or 99.2% of budget.

Administration Expenses

- Admin salaries were lower than budget at \$1.6 million, or 99%; and benefits were under budget at \$399K, or 85%.
- Admin support staff salaries were slightly lower than budget YTD at \$167K, or 97%; and benefits were below budget at \$46K, or 65% of budget, as some staff elected not to receive benefits.
- Admin program costs were far lower than budget for fiscal year at \$220K, or 85%.
- Overall, administration expenses were lower than budget YTD at \$2.47 million, or 94.2%.

Facility Expenses

- Total facilities expenses came in just under budget YTD at \$896K, or 99%, as expected.

Debt Service Expenses

- Bond debt servicing came in at budget YTD at \$1.56 million, or 99.6%.

Local Program Expenses

- Miscellaneous expenses were slightly higher than budget YTD at \$17K, or 114%.
- \$30K was deposited into the replacement reserve as budgeted.
- Athletics & Activities salaries were higher than budget YTD at 108K, or 106%; A&A benefits are at \$19K YTD, or 102%. A&A program expenses were higher than budget in YTD at \$232K, or 116%. YTD, A&A total expenses exceeded A&A total revenues by \$74K, which beat the budget by nearly \$30K due to higher than budgeted revenues.
- Friends of P2P expenses were higher than budget YTD at \$193K, or 203%. This was driven by the purchase of many tech-related items through parent donations. YTD, total Friends revenues exceeded total expenses by \$287K, which exceeded the budget by \$9K.
- Food Service salaries were lower than budget YTD at \$129K, or 93%; and benefits were lower than budget at \$39K, or 81%. Food Service program expenses were also below budget YTD at \$258K, or 96%. YTD, total food service revenues exceed total expenses by \$586, lower than expected, due to revenues failing to meet budget.
- BAASC salaries were slightly lower than budget YTD at \$58K, or 99%; while benefits were slightly higher than budget at \$22K, or 102%. BAASC program expenses were below budget YTD at \$93K, or 96%. YTD, total BAASC revenues exceeded total expenses by \$38K, lower than budget by \$9K
- CPD salaries were slightly lower than budget at \$66K, or 99%; and benefits were also below budget at \$16K, or 92%. CPD program expenses were above budget YTD at \$21K, or 197%. YTD, CPD total revenues exceed total expenses by \$19K, which was lower than budget by \$22K due to the failed coaching partnership.
- Kindergarten Enrichment salaries were lower than budget YTD at \$25K, or 91%; and benefits were also lower at \$10K, or 92%. Enrichment program expenses were above budget YTD at \$19K, or 139%. YTD, total enrichment revenues exceed total expenses by \$146K, exceeding budget by \$25K.
- \$237K was spent on updating classrooms and hallways, which was covered through the carry-over of budget surplus.
- Overall, local expenses came in above budget YTD at \$1,599,362, or 108.1%, which was driven higher than expected expenses in certain local programs, but offset by even higher than expected revenues.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in at budget at \$2,405,478, or 100%.

Total Expenses

- Grand total expenditures for the fiscal year were \$14,702,665, or 99.4% of budget.

RESERVES

Reserves

- YTD revenues exceeded expenditures by \$303,547, which will largely be spent on IT infrastructure upgrades in the 2013-14 fiscal year. Total reserves at the end of the fiscal year totaled \$3,168,192, which far surpasses the 20% minimum reserving level of \$2.65 million.

Q4 FY 2012-13 FINANCIAL REPORT 4.1.13 - 6.30.13		Q4 FY'11-12 Actual	Q4 FY'12-13 Actual	% of Budget	Q4 FY'12-13 YTD	% of Budget	FY 2012-13 Budget	Comments
REVENUES								
Charter Fund Revenues (Fund 11)							1,413.8	FTE enrollment as of 10/1/12
State PPR Funding (School Finance Act)	\$ 2,254,838	\$ 2,254,838	25.0%	\$ 9,019,350	100.0%	\$ 9,019,350		State Per Pupil Revenue
BVSD 1991 Mill Levy Override	\$ 88,256	\$ 87,577	25.0%	\$ 350,306	100.0%	\$ 350,306		1991 BVSD Mill Levy Override Revenue
BVSD 1998 Mill Levy Override	\$ 93,169	\$ 92,558	25.0%	\$ 370,232	100.0%	\$ 370,232		1998 BVSD Mill Levy Override Revenue
BVSD 2002 Mill Levy Override	\$ 157,324	\$ 156,366	25.0%	\$ 625,465	100.0%	\$ 625,465		2002 BVSD Mill Levy Override Revenue
BVSD 2005 Mill Levy Override	\$ 90,313	\$ 89,616	25.0%	\$ 358,464	100.0%	\$ 358,464		2005 BVSD Mill Levy Override Revenue
BVSD 2010 Mill Levy Override	\$ 303,390	\$ 334,564	25.1%	\$ 1,338,254	100.0%	\$ 1,338,254		2010 BVSD Mill Levy Override Revenue
SPED Funding	\$ 52,880	\$ 55,236	26.3%	\$ 220,945	100.0%	\$ 220,945		Special Ed categorical funding from state
ELPA Funding	\$ 3,815	\$ 3,720	24.6%	\$ 14,879	100.0%	\$ 14,879		English Language Proficiency Act categorical funding
BVSD Special Ed Staff Reimbursement	\$ 179,314	\$ 121,648	53.3%	\$ 203,705	89.3%	\$ 228,120		Reimbursement from BVSD for P2P SpEd teachers and support staff.
TAG Grant			0.0%	\$ 13,629	104.5%	\$ 13,047		Talented & Gifted funding
CDE Charter Capital Construction	\$ 36,879	\$ 30,634	24.6%	\$ 123,947	99.1%	\$ 125,111		CDE Charter School Capital Construction funding
Carryover from Previous Year			0.0%	\$ 265,000	100.0%	\$ 265,000		Budget surplus from 2011-12 carried over to 2012-13
Other District/State Revenues	\$ 9,075			\$ -		\$ -		Other miscellaneous funding, Ed Jobs Grant
Total Charter Fund Revenues	\$3,269,251	\$3,226,755	25.0%	\$12,904,176	99.8%	\$12,929,173		
Local Revenues								
Instructional Fees (Fund 11)	\$ 32,980	\$ 33,486	13.7%	\$ 312,093	127.8%	\$ 244,250		ES supplies, planners, lockers, WL, science, counseling, art, music fees
Other Local Revenues (Fund 11)	\$ 5,873	\$ 3,572	35.7%	\$ 16,750	167.5%	\$ 10,000		Local fees and fines, insurance refunds, rental income, BVSD transfers
Athletics & Activities Revenue (Fund 11)	\$ 40,916	\$ 47,014	21.6%	\$ 284,434	130.8%	\$ 217,418		Athletics & Activities fees
Friends of P2P Fundraising Revenue (Fund 26)	\$ 63,391	\$ 75,934	20.4%	\$ 479,428	128.5%	\$ 373,000		Revenues from events, donations and other fund raising activities
Food Service Revenue (Fund 51)	\$ 86,965	\$ 88,201	19.0%	\$ 426,020	91.8%	\$ 464,000		Food Service sales
BAASC Revenue (Fund 11)	\$ 36,337	\$ 45,974	20.6%	\$ 210,510	94.3%	\$ 223,279		BAASC fees
Center for Professional Development (Fund 11)	\$ 11,830	\$ 999	0.7%	\$ 122,033	89.6%	\$ 136,200		CPD fees for service
Kindergarten Enrichment Revenue (Fund 11)	\$ 40,859	\$ 42,723	24.7%	\$ 200,185	115.5%	\$ 173,259		Enrichment fees
Rebates and Refunds (Fund 11)		\$ 9,006		\$ 36,383	145.5%	\$ 25,000		Bond Reserve annual earned interest, procard rebate
Investment Income (Fund 11)	\$ 1,617	\$ 1,386	#DIV/0!	\$ 5,669		\$ -		Interest Earned in Chase and GWB MMkt Accounts
Revolving Grant Revenue (Fund 73)	\$ 23,935	\$ 1,450	#DIV/0!	\$ 8,531		\$ -		Multiple small grants from various grantors
Total Local Revenues	\$ 320,769	\$ 349,746	18.7%	\$ 2,102,036	112.6%	\$ 1,866,406		
Grand Total Revenues	\$3,590,020	\$3,576,501	24.2%	\$15,006,212	101.4%	\$14,795,579		
EXPENSES								
Instructional Expenses								
Instructional Salaries	\$ 1,301,042	\$ 1,342,263	33.2%	\$ 3,969,680	98.1%	\$ 4,048,421		Salaries and stipends for classroom teachers
Instructional Benefits	\$ 370,785	\$ 396,681	33.2%	\$ 1,152,651	96.5%	\$ 1,194,313		Employee benefits for classroom teachers
Instructional Support Staff Salaries	\$ 29,102	\$ 31,603	21.4%	\$ 127,779	86.5%	\$ 147,746		Instructional support staff salaries
Instructional Support Staff Benefits	\$ 9,333	\$ 12,257	22.2%	\$ 45,859	82.9%	\$ 55,292		Instructional support staff employee benefits
Instructional Program	\$ 156,396	\$ 173,077	46.7%	\$ 471,609	127.2%	\$ 370,681		Textbooks, library books, dep't materials, IT and copying expenses
Total Instructional Expenses	\$1,866,658	\$1,955,880	33.6%	\$ 5,767,579	99.2%	\$ 5,816,453		
Administration Expenses								
Administrative Salaries	\$ 414,997	\$ 468,895	28.4%	\$ 1,639,951	99.2%	\$ 1,652,596		Salaries for administrators, librarians, counselors
Administrative Benefits	\$ 100,902	\$ 116,888	25.0%	\$ 398,535	85.2%	\$ 467,547		Employee benefits for administrators, librarians, counselors
Administrative Support Staff Salaries	\$ 46,762	\$ 42,763	24.7%	\$ 167,195	96.5%	\$ 173,232		Admin support staff salaries
Administrative Support Staff Benefits	\$ 15,187	\$ 12,130	17.0%	\$ 46,420	65.1%	\$ 71,348		Admin support staff employee benefits

Administrative Support Program	\$ 108,691	\$ 116,455	45.0%	\$ 220,407	85.1%	\$ 258,900	Staff dev't, testing, counseling, copiers, supplies, IT, OE, HR expenses
Total Administration Expenses	\$ 686,539	\$ 757,131	28.9%	\$ 2,472,509	94.2%	\$ 2,623,623	
Facility Expenses							
Facilities Salaries	\$ 69,904	\$ 70,836	27.6%	\$ 230,353	89.7%	\$ 256,781	Facility and custodial staff salaries
Facilities Benefits	\$ 21,948	\$ 21,263	24.9%	\$ 76,765	90.1%	\$ 85,223	Facility and custodial staff employee benefits
Facilities Program	\$ 122,927	\$ 146,501	26.1%	\$ 589,052	105.1%	\$ 560,580	Utilities, maintenance costs, custodial supplies, insurance premiums
Total Facility Expenses	\$ 214,780	\$ 238,600	26.4%	\$ 896,170	99.3%	\$ 902,584	
Debt Service							
Debt Servicing (Bond Payments)	\$ 391,081	\$ 389,536	24.8%	\$ 1,561,567	99.6%	\$ 1,568,042	Rent paid to Prairie View to make bond payments
Total Debt Service Expenses	\$ 391,081	\$ 389,536	24.8%	\$ 1,561,567	99.6%	\$ 1,568,042	
Local Expenses							
Miscellaneous Local Expenses (Fund 11)	\$ 4,038	\$ 3,970	26.5%	\$ 17,064	113.8%	\$ 15,000	Bank fees, RTD fees, other local fees
Return to Reserves (Fund 11 to Fund 75)	\$ -	\$ 30,000	100.0%	\$ 30,000	100.0%	\$ 30,000	Add'l money to go towards the Soccer Field Reserve
Athletics & Activities Salaries (Fund 11)	\$ 28,595	\$ 34,775	33.9%	\$ 108,177	105.5%	\$ 102,500	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits (Fund 11)	\$ 4,861	\$ 6,098	33.1%	\$ 18,759	101.7%	\$ 18,450	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses (Fund 11)	\$ 48,245	\$ 54,720	27.3%	\$ 231,729	115.7%	\$ 200,200	Transportation, referees, supplies, A&A equipment
Friends of P2P Fundraising Program Expenses (Fund 26)	\$ 14,910	\$ 111,680	117.3%	\$ 192,764	202.5%	\$ 95,200	FP2P fundraising program costs
Food Service Salaries (Fund 51)	\$ 36,592	\$ 32,850	23.5%	\$ 129,132	92.6%	\$ 139,504	Food Service staff salaries
Food Service Benefits (Fund 51)	\$ 11,245	\$ 10,778	22.6%	\$ 38,535	81.0%	\$ 47,586	Food Service staff employee benefits
Food Service Program Expenses (Fund 51)	\$ 57,911	\$ 30,691	11.4%	\$ 257,767	95.7%	\$ 269,390	Food, supplies and equipment for food service
BAASC Salaries (Fund 11)	\$ 15,455	\$ 17,875	30.9%	\$ 57,534	99.4%	\$ 57,865	BAASC staff salaries
BAASC Benefits (Fund 11)	\$ 5,967	\$ 6,597	30.3%	\$ 22,248	102.1%	\$ 21,784	BAASC staff employee benefits
BAASC Program Expenses (Fund 11)	\$ 23,069	\$ 19,278	19.9%	\$ 92,850	95.7%	\$ 97,000	Transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Salaries (Fund 11)	\$ 19,101	\$ 22,060	32.9%	\$ 66,360	99.0%	\$ 67,000	CPD salaries and stipends
Center for Professional Dev't Benefits (Fund 11)	\$ 3,009	\$ 5,744	32.2%	\$ 16,345	91.5%	\$ 17,861	CPD employee benefits
Center for Professional Dev't Expenses (Fund 11)	\$ 2,031	\$ 1,568	14.9%	\$ 20,663	196.8%	\$ 10,500	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries (Fund 11)	\$ 6,349	\$ 6,124	22.3%	\$ 24,874	90.7%	\$ 27,413	Enrichment staff salaries
Kindergarten Enrichment Benefits (Fund 11)	\$ 2,383	\$ 2,445	23.0%	\$ 9,803	92.1%	\$ 10,649	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses (Fund 11)	\$ 14,714	\$ 11,148	79.6%	\$ 19,420	138.7%	\$ 14,000	Transportation, program costs and supplies for enrichment
Major Renovations Expenses (Fund 11)	\$ 283,766	\$ 195	0.1%	\$ 237,403	100.0%	\$ 237,466	Expenses associated with summer 2012 building renovations
Revolving Grant Expenses (Fund 73)	\$ 25,021	\$ 2,882		\$ 7,935			Revolving Grant Expenses
Total Local Expenses	\$ 607,261	\$ 411,480	27.8%	\$ 1,599,362	108.1%	\$ 1,479,368	
Total Expenses	\$3,766,319	\$3,752,627	30.3%	\$12,297,187	99.3%	\$12,390,070	
Total BVSD Purchased Services	\$ 577,036	\$ 601,370	25.0%	\$ 2,405,478	100.0%	\$ 2,405,478	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
Grand Total Expenses	\$4,343,354	\$4,353,997	29.4%	\$14,702,665	99.4%	\$14,795,548	
RESERVES							
Increase (Decrease) in Fund Balance	\$ (753,334)	\$ (777,496)		\$ 303,547		\$ 31	Total Revenues less Total Expenses
ADD Soccer Field Reserves				\$ 328,817		\$ 298,817	Balance in Soccer Field Reserve Account (Great Western)
ADD P2P Financial Reserves				\$ 2,109,437		\$ 2,109,487	Balance in Financial Reserve Accounts (Chase/Great Western)
ADD TABOR Balance				\$ 426,391		\$ 426,391	Beginning Balance in TABOR
Grand Total Ending Reserves				\$ 3,168,192		\$ 2,834,727	Total Cash Reserves including TABOR

ATHLETICS & ACTIVITIES	2012-13						2011-12					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 107,615	\$ 49,105	\$ 80,699	\$ 47,014	\$ 284,434	\$ 217,418	\$ 101,386	\$ 25,649	\$ 54,145	\$ 40,916	\$ 222,096	\$ 185,227
Salaries	\$ 25,470	\$ 26,743	\$ 21,189	\$ 34,775	\$ 108,177	\$ 102,500	\$ 21,087	\$ 27,840	\$ 19,033	\$ 28,595	\$ 96,556	\$ 98,600
Benefits	\$ 4,344	\$ 4,559	\$ 3,758	\$ 6,098	\$ 18,759	\$ 18,450	\$ 3,416	\$ 4,360	\$ 3,323	\$ 4,861	\$ 15,961	\$ 16,861
Program Expenses	\$ 41,875	\$ 54,468	\$ 80,666	\$ 54,720	\$ 231,729	\$ 200,200	\$ 28,961	\$ 50,132	\$ 50,472	\$ 48,245	\$ 177,811	\$ 170,100
Total Expenditures	\$ 71,688	\$ 85,771	\$ 105,612	\$ 95,593	\$ 358,665	\$ 321,150	\$ 53,465	\$ 82,333	\$ 72,828	\$ 81,702	\$ 290,328	\$ 285,561
Surplus/(Deficit)	\$ 35,927	\$ (36,666)	\$ (24,914)	\$ (48,579)	\$ (74,231)	\$ (103,732)	\$ 47,922	\$ (56,684)	\$ (18,683)	\$ (40,786)	\$ (68,232)	\$ (100,334)

BAASC PROGRAM	2012-13						2011-12					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 26,783	\$ 69,219	\$ 68,534	\$ 45,974	\$ 210,510	\$ 223,279	\$ 21,628	\$ 60,410	\$ 56,484	\$ 36,337	\$ 174,859	\$ 200,000
Salaries	\$ 8,563	\$ 15,808	\$ 15,288	\$ 17,875	\$ 57,534	\$ 57,865	\$ 8,370	\$ 13,087	\$ 12,807	\$ 15,455	\$ 49,719	\$ 47,552
Benefits	\$ 4,002	\$ 5,930	\$ 5,719	\$ 6,597	\$ 22,248	\$ 21,784	\$ 2,845	\$ 4,878	\$ 5,026	\$ 5,967	\$ 18,716	\$ 20,492
Program Expenses	\$ 14,346	\$ 31,272	\$ 27,954	\$ 19,278	\$ 92,850	\$ 97,000	\$ 12,860	\$ 35,125	\$ 31,115	\$ 23,069	\$ 102,170	\$ 110,000
Total Expenditures	\$ 26,910	\$ 53,011	\$ 48,962	\$ 43,750	\$ 172,633	\$ 176,649	\$ 24,075	\$ 53,089	\$ 48,948	\$ 44,492	\$ 170,604	\$ 178,044
Surplus/(Deficit)	\$ (127)	\$ 16,209	\$ 19,572	\$ 2,224	\$ 37,878	\$ 46,630	\$ (2,447)	\$ 7,320	\$ 7,536	\$ (8,154)	\$ 4,255	\$ 21,956

FOOD SERVICES PROGRAM	2012-13						2011-12					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 87,786	\$ 120,320	\$ 129,712	\$ 88,201	\$ 426,020	\$ 464,000	\$ 88,719	\$ 115,679	\$ 140,854	\$ 86,965	\$ 432,217	\$ 500,000
Salaries	\$ 19,246	\$ 39,076	\$ 37,960	\$ 32,850	\$ 129,132	\$ 139,504	\$ 16,114	\$ 32,820	\$ 31,673	\$ 36,592	\$ 117,199	\$ 116,551
Benefits	\$ 5,227	\$ 11,440	\$ 11,090	\$ 10,778	\$ 38,535	\$ 47,586	\$ 5,867	\$ 9,652	\$ 9,578	\$ 11,245	\$ 36,343	\$ 38,478
Program Expenses	\$ 58,512	\$ 88,003	\$ 80,562	\$ 30,691	\$ 257,767	\$ 269,390	\$ 53,709	\$ 69,856	\$ 91,951	\$ 57,911	\$ 273,427	\$ 330,000
Total Expenditures	\$ 82,984	\$ 138,519	\$ 129,611	\$ 74,320	\$ 425,434	\$ 456,480	\$ 75,690	\$ 112,329	\$ 133,203	\$ 105,747	\$ 426,969	\$ 485,029
Surplus/(Deficit)	\$ 4,803	\$ (18,199)	\$ 101	\$ 13,882	\$ 586	\$ 7,520	\$ 13,029	\$ 3,350	\$ 7,652	\$ (18,783)	\$ 5,247	\$ 14,971

FRIENDS OF PEAK TO PEAK	2012-13						2011-12					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 47,788	\$ 113,530	\$ 242,177	\$ 75,934	\$ 479,428	\$ 373,000	\$ 44,701	\$ 103,957	\$ 190,126	\$ 63,391	\$ 402,176	\$ 435,000
Salaries					\$ -						\$ -	
Benefits					\$ -						\$ -	
Program Expenses	\$ 10,355	\$ 35,135	\$ 35,594	\$ 111,680	\$ 192,764	\$ 95,200	\$ 14,478	\$ 30,651	\$ 79,293	\$ 14,910	\$ 139,332	\$ 170,400
Total Expenditures	\$ 10,355	\$ 35,135	\$ 35,594	\$ 111,680	\$ 192,764	\$ 95,200	\$ 14,478	\$ 30,651	\$ 79,293	\$ 14,910	\$ 139,332	\$ 170,400
Surplus/(Deficit)	\$ 37,432	\$ 78,396	\$ 206,582	\$ (35,746)	\$ 286,664	\$ 277,800	\$ 30,223	\$ 73,306	\$ 110,833	\$ 48,482	\$ 262,844	\$ 264,600

CENTER for PROFESSIONAL DEV'T	2012-13						2011-12					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 7,963	\$ 51,327	\$ 61,745	\$ 999	\$ 122,033	\$ 136,200	\$ 8,317	\$ 24,986	\$ 42,685	\$ 11,830	\$ 87,817	\$ 35,300
Salaries	\$ 7,650	\$ 22,745	\$ 13,904	\$ 22,060	\$ 66,360	\$ 67,000	\$ 2,811	\$ 14,639	\$ 10,309	\$ 19,101	\$ 46,860	\$ 11,872
Benefits	\$ 2,362	\$ 4,650	\$ 3,588	\$ 5,744	\$ 16,345	\$ 17,861	\$ 455	\$ 1,863	\$ 2,400	\$ 3,009	\$ 7,727	\$ 8,253
Program Expenses	\$ 2,856	\$ 12,258	\$ 3,981	\$ 1,568	\$ 20,663	\$ 10,500	\$ 1,278	\$ 1,374	\$ 6,999	\$ 2,031	\$ 11,682	\$ 6,375
Total Expenditures	\$ 12,868	\$ 39,653	\$ 21,474	\$ 29,373	\$ 103,367	\$ 95,361	\$ 4,544	\$ 17,876	\$ 19,708	\$ 24,140	\$ 66,269	\$ 26,500
Surplus/(Deficit)	\$ (4,906)	\$ 11,674	\$ 40,271	\$ (28,374)	\$ 18,666	\$ 40,839	\$ 3,772	\$ 7,109	\$ 22,977	\$ (12,310)	\$ 21,548	\$ 8,800

KINDERGARTEN	2012-13						2011-12					
	Q1	Q2	Q3	Q4	YTD	BUDGET	Q1	Q2	Q3	Q4	YTD	BUDGET
Total Revenues	\$ 31,235	\$ 61,316	\$ 64,911	\$ 42,723	\$ 200,185	\$ 173,259	\$ 27,150	\$ 61,545	\$ 66,150	\$ 40,859	\$ 195,704	\$ 167,000
Salaries	\$ 2,940	\$ 8,379	\$ 7,432	\$ 6,124	\$ 24,874	\$ 27,413	\$ 2,932	\$ 9,052	\$ 7,921	\$ 6,349	\$ 26,255	\$ 32,136
Benefits	\$ 1,881	\$ 2,780	\$ 2,698	\$ 2,445	\$ 9,803	\$ 10,649	\$ 1,871	\$ 2,756	\$ 2,649	\$ 2,383	\$ 9,659	\$ 11,716
Program Expenses	\$ 384	\$ 3,852	\$ 4,036	\$ 11,148	\$ 19,420	\$ 14,000	\$ 3,662	\$ 13,370	\$ 15,906	\$ 14,714	\$ 47,652	\$ 35,000
Total Expenditures	\$ 5,204	\$ 15,010	\$ 14,166	\$ 19,717	\$ 54,097	\$ 52,062	\$ 8,465	\$ 25,178	\$ 26,477	\$ 23,445	\$ 83,566	\$ 78,852
Surplus/(Deficit)	\$ 26,031	\$ 46,306	\$ 50,745	\$ 23,007	\$ 146,088	\$ 121,197	\$ 18,685	\$ 36,367	\$ 39,673	\$ 17,414	\$ 112,138	\$ 88,148