



Q3 FY 2017-18
NARRATIVE FINANCIAL ANALYSIS – FUND 11 GENERAL FUND
(January 1, 2018 – March 31, 2018)

REVENUES

Charter Fund Revenues

- Q3 PPR was on target at \$2.65 million, or 25% of budget. Year-to-date (YTD), PPR was \$8 million, or 75% of budget.
- BVSD mill levy revenues were also on target for Q3 at \$845K, or 25%. YTD, mill levies were \$2.52 million, or 75%.
- SpEd categorical funding was above budget in Q3 at \$74K, or 27%; and ELPA funding was at budget at \$13K, or 25%. YTD, SpEd funding was \$208K, or 75%; and ELPA funding was \$40K, or 75% of budget.
- TAG grant revenue came in at \$3.7K in Q3, or 27%. YTD, it was \$10.3K, or 75%.
- CDE charter school capital construction revenue was above budget in Q3 at \$95K, or 27%. YTD, it was \$275K, or 77%.
- Total Q3 charter fund revenues were \$3,684,881, or 25%. YTD, total charter fund revenues were \$11,079,137, or 75%.

Local Revenues

- Instructional fee revenues were lower than budget in Q3 at \$26K, or 8%. YTD, fee revenues were \$322K, or 96%.
- Miscellaneous local revenues were at budget in Q3 at \$1.3K, or 26%. YTD, the total was \$4K, or 83%.
- Athletics & activities revenues were above budget in Q3 at \$120K, or 38%. YTD, A&A revenues were \$352K, or 112%.
- Investment earnings, rebates and refunds came in at \$31K, or 157% in Q3. YTD, revenues were \$52K, or 258%.
- BAASC revenues were above budget in Q3 at \$89K, or 41%. YTD, revenues were \$215K, or 98%.
- CPD revenues were above budget in Q3 at \$22K, or 60%. YTD, revenues were \$38K, or 102%.
- Kindergarten enrichment revenues were above budget at \$72K, or 33%. YTD, revenues were \$190K, or 88%.
- Revolving grant revenues are not budgeted, but \$32K was received in Q3, and YTD, \$83K has been received.
- Total Q3 local revenues came in at \$393,803, or 34%, YTD, local revenues were \$1,254,648, or 109%.

Total Revenues

- Total Fund 11 revenues in Q3 were on target at \$4,078,684, or 25.6% of total budgeted revenues. YTD, total revenues were \$12,333,785, or 77.5% of budget. Total revenues are slightly ahead of target at the end of Q3.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.28M, or 24% of budget in Q3. YTD, instructional salaries were \$3.44M, or 65%.
- Teacher benefits were at budget in Q3 at \$415K, or 24%. YTD, benefits were \$1.1M, or 64%.
- Instructional support staff salaries were at budget in Q3 at \$37K, or 25%. YTD, they were \$108K, or 73%.
- Instructional support staff benefits were \$12K, or 25%. YTD, support staff benefits were \$34K, or 73%.
- Instructional technology costs were higher than budget in Q3 at \$18K, or 29%. YTD, they were \$48K, or 74%.
- Instructional program costs were below budget in Q3 at \$85K, or 21%. YTD, they were \$302K, or 76%.
- Total Q3 instructional expenses came in at \$1,848,577, or 24%. YTD, instructional expenses were \$5,030,665, or 66% of budget, as expected due to the teacher salary and benefit accrual, which will occur in Q4.

Administration, Counseling and Library Expenses

- Admin, counseling and library salaries were at budget in Q3 at \$484K, or 25%. YTD, they were \$1.4M, or 72%.
- Admin, counseling and library benefits were below budget in Q3 at 140K, or 23%. YTD, they were \$406K, or 65%.
- Admin support staff salaries were above budget in Q3 at \$81K, or 28%. YTD, they were \$198K, or 68%.

- Admin support staff benefits were at budget at \$35K in Q3, or 26%. YTD, they were \$93K, or 70%.
- Admin, counseling & library program expenses were under budget in Q3 at \$43K, or 17%. YTD, they were at \$109K, or 42%.
- Total Q3 admin, counseling and library expenses were lower than budget at \$782,820, or 24%. YTD, admin, counseling and library expenses were \$2,238,375, or 68% of budget.

Facility Expenses

- Total Facilities expenses were much lower than budget in Q3 at \$17,593, or 3%, due to moving many facilities expenses to Fund 65. YTD, facilities expenses were below budget at \$375,943, or 61% of budget.

Debt Service Expenses

- Bond debt servicing costs were right on track in Q3 at \$358,632, or 25%. YTD, debt service expenses were at budget at \$1,078,134, or 75%, as expected.

Local Expenses

- Miscellaneous local expenses were above budget in Q3 at 14K, or 28%. YTD, they were at \$43K, or 86%.
- Athletics & activities (A&A) salaries were below budget in Q3 at \$26K, or 20%. YTD, they were \$92K, or 70%.
- A&A benefits were at \$5.6K in Q3, or 20%. YTD, they were \$19K, or 68%.
- A&A program expenses were at budget in Q3 at \$72K, or 26%. YTD, they were \$261K, or 94%.
- Total A&A net revenues were \$17K in Q3. YTD, A&A had negative net revenue of (-\$20K), which is much lower than the budgeted (-\$123,598).
- BAASC salaries were slightly above budget in Q3 at \$23K, or 36%. YTD, they were \$54K, or 82%.
- BAASC benefits in Q3 were at \$8K, or 30%. YTD, they were \$20K, or 69%.
- BAASC program expenses were above budget in Q3 at \$40K, or 36%. YTD, they were above budget at \$99K, or 90%.
- Total BAASC net revenues were \$18K in Q3; and \$42K YTD, already above the total budget of \$16K for the year.
- CPD salaries were below budget in Q3 at \$1.7K, or 9%. YTD, they were \$7K, or 36%.
- CPD benefits were also below budget in Q3 at <\$1K, or 9%. YTD, they were \$1.4K, or 34%.
- CPD program expenses were above budget in Q3 at \$5K, or 44%. YTD, they were \$9K, or 76%.
- Total CPD net revenues in Q3 were \$15K, and YTD, net revenue was \$20K, well above the budget of \$1.5K.
- Kindergarten enrichment salaries were above budget in Q3 at \$16K, or 46%. YTD, they were \$26K, or 76%.
- Kindergarten enrichment benefits were also above budget in Q3 at \$3K, or 46%. YTD, they were \$6K, or 77%.
- Kindergarten enrichment program expenses were above budget at \$20K, or 34%. YTD, they were \$51K, or 87%.
- Total kindergarten enrichment net revenues were \$32K in Q3, and \$106K YTD, which is 93% of the budget of \$114K.
- Capital projects expenses were below budget at \$11K in Q3, or 19% of budget. YTD, they were \$18K, or 31%.
- 5.1 acres of land was purchased in Q2 at a cost of \$769K, which is 99% of budget. This expenditure will result in total Fund 11 expenses exceeding total revenues, and cause a budgeted reduction in financial reserves.
- Revolving grant expenses were \$57K in Q3, which were unbudgeted, and \$112K YTD.
- Total Local Expenses came in below budget in Q3 at \$303,228, or 17% of budget. YTD, local expenses were at budget at \$1,639,673, or 90% of budget.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in at budget at \$461,553, or 24% in Q3. YTD, they were also at budget at \$1,432,869, or 75%.

Total Expenses

- Total expenses in Q3 were \$3,772,404, or 22.6% of total budgeted expenditures. YTD, total expenses were lower than budget at \$11,795,660, or 70.6%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- Total net revenues were \$310,592 in Q3, while YTD total net revenues were \$600,325.

RESERVES

- Total reserves at the end of Q3 were at \$4.55 million. However, this number is inflated by the large surplus reflected in Q1. This will be offset in Q4, but we expect to end the fiscal year with more than \$3.5 million in reserves.

PEAK TO PEAK CHARTER SCHOOL

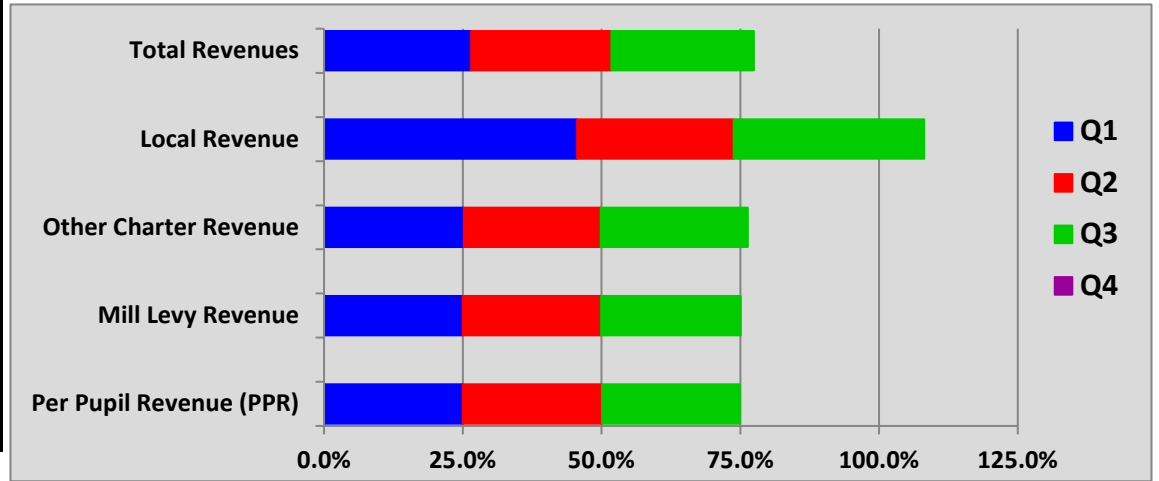
Q3 2017-18 FINANCIAL REPORT - FUND 11 January 1, 2018 - March 31, 2018	2016-17 Q3	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q3	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	Comments
BEGINNING BALANCE	\$4,291,314		\$ 3,329,880		\$ 3,329,880	\$4,241,104		\$ 3,951,371		\$ 3,951,371	
										1414.8	FTE student enrollment
REVENUES											
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$2,592,052	25.0%	\$ 7,792,149	75.0%	\$10,385,199	\$2,652,806	24.8%	\$ 8,020,557	75.0%	\$10,694,076	State per pupil revenue
BVSD 1991 Mill Levy Override	\$ 85,199	25.3%	\$ 252,490	75.0%	\$ 336,653	\$ 84,198	25.1%	\$ 251,559	75.0%	\$ 335,412	1991 BVSD mill levy override revenue
BVSD 1998 Mill Levy Override	\$ 90,921	25.4%	\$ 268,618	75.0%	\$ 358,157	\$ 89,637	25.1%	\$ 267,697	75.0%	\$ 356,928	1998 BVSD mill levy override revenue
BVSD 2002 Mill Levy Override	\$ 153,311	25.4%	\$ 453,162	75.0%	\$ 604,216	\$ 151,093	25.1%	\$ 451,470	75.0%	\$ 601,967	2002 BVSD mill levy override revenue
BVSD 2005 Mill Levy Override	\$ 87,623	25.3%	\$ 259,676	75.0%	\$ 346,235	\$ 86,590	25.1%	\$ 258,713	75.0%	\$ 344,951	2005 BVSD mill levy override revenue
BVSD 2010 Mill Levy Override	\$ 398,637	24.4%	\$ 1,224,607	75.0%	\$ 1,632,809	\$ 433,926	25.1%	\$ 1,295,100	75.0%	\$ 1,726,800	2010 BVSD mill levy override revenue
Special Education Categorical Funding	\$ 64,663	24.5%	\$ 197,996	75.0%	\$ 263,995	\$ 74,321	26.8%	\$ 208,190	75.0%	\$ 277,587	Special education categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 15,379	28.8%	\$ 40,100	75.0%	\$ 53,466	\$ 13,322	24.7%	\$ 40,431	75.0%	\$ 53,908	English language proficiency act categorical funding from state
Talented and Gifted Grant	\$ 3,332	25.0%	\$ 9,997	75.1%	\$ 13,310	\$ 3,650	26.6%	\$ 10,314	75.3%	\$ 13,695	Talented & gifted funding
Charter School Capital Construction Funding	\$ 98,528	25.3%	\$ 293,746	75.3%	\$ 389,879	\$ 95,338	26.5%	\$ 275,106	76.6%	\$ 359,349	CDE charter school capital construction funding
Other District/State Revenues											Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$3,589,644	25.0%	\$10,792,540	75.0%	\$14,383,919	\$3,684,881	25.0%	\$11,079,137	75.0%	\$14,764,673	
Local Revenues											
Instructional Fees	\$ 37,268	11.2%	\$ 298,063	89.5%	\$ 333,000	\$ 26,493	7.9%	\$ 322,191	95.8%	\$ 336,330	Fees from ES supplies, planners, lockers, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 15,900	318.0%	\$ 17,613	352.3%	\$ 5,000	\$ 1,277	25.5%	\$ 4,128	82.6%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 129,089	42.0%	\$ 344,835	112.3%	\$ 307,094	\$ 119,713	38.0%	\$ 351,779	111.6%	\$ 315,121	Athletics & activities revenues
Investment Income, Rebates and Refunds	\$ 23,183	115.9%	\$ 32,048	160.2%	\$ 20,000	\$ 31,301	156.5%	\$ 51,628	258.1%	\$ 20,000	Bond reserve annual refund, procard rebates, reserve interest earnings
BAASC Revenue	\$ 67,490	29.1%	\$ 175,559	75.7%	\$ 232,000	\$ 89,381	40.6%	\$ 215,079	97.8%	\$ 220,000	BAASC revenues
Center for Professional Development	\$ 45,721	89.6%	\$ 47,702	93.5%	\$ 51,000	\$ 22,185	60.0%	\$ 37,591	101.6%	\$ 37,000	CPD revenues
Kindergarten Enrichment Revenue	\$ 70,965	35.1%	\$ 187,225	92.6%	\$ 202,180	\$ 71,600	33.4%	\$ 189,528	88.4%	\$ 214,459	Enrichment revenues
Revolving Grant Revenue (Fund 73)	\$ 2,880		\$ 55,281			\$ 31,853		\$ 82,723			Revolving grant revenues
Total Local Revenues	\$ 392,496	34.1%	\$ 1,158,326	100.7%	\$ 1,150,274	\$ 393,803	34.3%	\$ 1,254,648	109.3%	\$ 1,147,910	
Grand Total Revenues	\$3,982,140	25.6%	\$11,950,866	76.9%	\$15,534,193	\$4,078,684	25.6%	\$12,333,785	77.5%	\$15,912,583	
EXPENSES											
Instructional Expenses											
Instructional Teacher Salaries	\$1,204,741	24.2%	\$ 3,241,723	65.1%	\$ 4,979,037	\$1,281,556	24.4%	\$ 3,440,937	65.4%	\$ 5,257,438	Salaries and stipends for classroom teachers and substitutes
Instructional Teacher Benefits	\$ 387,963	24.0%	\$ 1,023,404	63.3%	\$ 1,616,109	\$ 415,068	24.1%	\$ 1,098,152	63.6%	\$ 1,725,771	Employee benefits for classroom teachers and substitutes
Instructional Support Staff Salaries	\$ 46,933	32.3%	\$ 108,033	74.4%	\$ 145,179	\$ 36,588	24.7%	\$ 107,975	72.9%	\$ 148,115	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 11,714	31.6%	\$ 27,935	75.3%	\$ 37,107	\$ 11,508	25.1%	\$ 33,675	73.4%	\$ 45,902	Instructional support staff employee benefits
Instructional Technology	\$ 8,848	14.6%	\$ 37,496	62.1%	\$ 60,416	\$ 18,476	28.6%	\$ 47,671	73.8%	\$ 64,575	Local software and printer supply expenses
Instructional Program	\$ 76,068	19.9%	\$ 292,172	76.5%	\$ 382,082	\$ 85,382	21.4%	\$ 302,256	77.5%	\$ 399,322	Textbooks, library books, dept materials, IT and copying expenses
Total Instructional Expenses	\$1,736,268	24.0%	\$ 4,730,762	65.5%	\$ 7,219,930	\$1,848,577	24.2%	\$ 5,030,665	65.8%	\$ 7,641,123	
Administration, Counseling and Library Expenses											
Admin, Counseling and Library Salaries	\$ 455,746	24.4%	\$ 1,336,442	71.6%	\$ 1,865,595	\$ 484,058	24.5%	\$ 1,431,704	72.4%	\$ 1,976,899	Salaries for administrators, librarians, counselors
Admin, Counseling and Library Benefits	\$ 130,098	22.3%	\$ 375,435	64.4%	\$ 582,762	\$ 140,261	22.5%	\$ 406,362	65.1%	\$ 624,374	Employee benefits for administrators, librarians, counselors
Admin, Counseling and Library Support Staff Salaries	\$ 67,291	25.0%	\$ 180,304	67.0%	\$ 269,268	\$ 80,972	27.7%	\$ 198,270	67.9%	\$ 291,826	Admin support staff salaries
Admin, Counseling and Library Support Staff Benefits	\$ 30,525	24.6%	\$ 80,017	64.4%	\$ 124,334	\$ 34,579	25.9%	\$ 92,737	69.5%	\$ 133,516	Admin support staff employee benefits
Admin, Counseling and Library Program	\$ 36,158	14.0%	\$ 112,329	43.4%	\$ 258,895	\$ 42,950	16.6%	\$ 109,302	42.3%	\$ 258,148	Staff dev't, testing, counseling, copiers, supplies, IT, OE, Legal, HR expenses
Total Admin, Counseling and Library Expenses	\$ 719,819	23.2%	\$ 2,084,527	67.2%	\$ 3,100,854	\$ 782,820	23.8%	\$ 2,238,375	68.1%	\$ 3,284,763	
Facility Expenses											
Facilities Salaries	\$ 35,888	24.2%	\$ 101,408	68.5%	\$ 148,073	\$ 35,590	23.4%	\$ 104,970	69.0%	\$ 152,161	Facility and custodial staff salaries
Facilities Benefits	\$ 10,877	24.5%	\$ 31,167	70.1%	\$ 44,463	\$ 11,237	24.1%	\$ 32,977	70.7%	\$ 46,657	Facility and custodial staff employee benefits

PEAK TO PEAK CHARTER SCHOOL

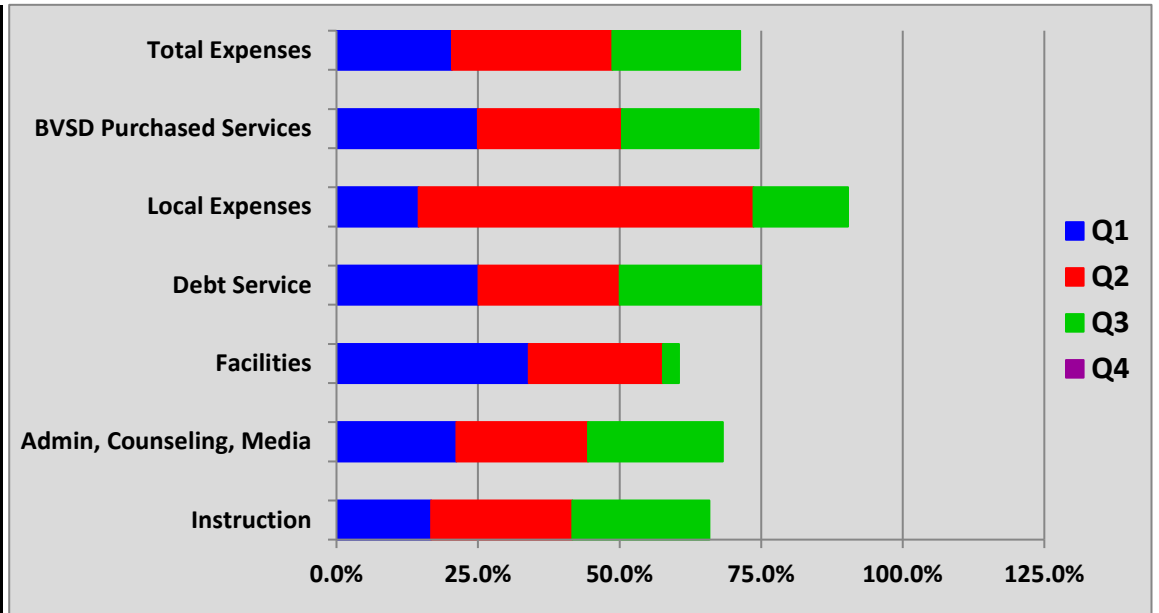
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Facilities Program	\$ 193,414	22.0%	\$ 717,964	81.7%	\$ 878,785	\$ (29,234)	-6.9%	\$ 237,996	56.3%	\$ 423,000	Utilities, repairs, custodial supplies, insurance premiums, contracted services
Total Facility Expenses	\$ 240,179	22.4%	\$ 850,538	79.4%	\$ 1,071,321	\$ 17,593	2.8%	\$ 375,943	60.5%	\$ 621,818	
Debt Service											
Debt Servicing (Bond Payments)	\$ 358,967	24.9%	\$ 1,082,587	75.0%	\$ 1,443,055	\$ 358,632	24.9%	\$ 1,078,134	74.9%	\$ 1,438,933	Rent paid to Prairie View to make bond payments
Total Debt Service Expenses	\$ 358,967	24.9%	\$ 1,082,587	75.0%	\$ 1,443,055	\$ 358,632	24.9%	\$ 1,078,134	74.9%	\$ 1,438,933	
Local Expenses											
Miscellaneous Local Expenses	\$ 13,481	33.7%	\$ 38,794	97.0%	\$ 40,000	\$ 14,114	28.2%	\$ 43,162	86.3%	\$ 50,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 24,943	19.7%	\$ 84,541	66.9%	\$ 126,315	\$ 26,031	19.8%	\$ 91,657	69.7%	\$ 131,495	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits	\$ 5,190	19.7%	\$ 17,326	65.8%	\$ 26,337	\$ 5,578	19.9%	\$ 19,128	68.1%	\$ 28,074	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses	\$ 131,843	50.9%	\$ 276,263	106.6%	\$ 259,150	\$ 71,512	25.6%	\$ 261,077	93.5%	\$ 279,150	Transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 18,087	33.3%	\$ 47,085	86.6%	\$ 54,354	\$ 23,484	35.7%	\$ 54,207	82.4%	\$ 65,792	BAASC staff salaries
BAASC Benefits	\$ 7,245	29.2%	\$ 18,375	74.0%	\$ 24,818	\$ 8,489	30.0%	\$ 19,540	69.1%	\$ 28,289	BAASC staff employee benefits
BAASC Program Expenses	\$ 20,550	24.5%	\$ 62,536	74.4%	\$ 84,000	\$ 39,612	36.0%	\$ 98,865	89.9%	\$ 110,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Salaries	\$ 3,725	12.5%	\$ 12,984	43.7%	\$ 29,700	\$ 1,693	8.6%	\$ 7,049	36.0%	\$ 19,600	CPD employee, mentor and consultant salaries and stipends
Center for Professional Dev't Benefits	\$ 782	12.5%	\$ 2,650	42.4%	\$ 6,247	\$ 374	8.9%	\$ 1,422	34.0%	\$ 4,185	CPD employee, mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 3,016	24.6%	\$ 8,828	72.1%	\$ 12,250	\$ 5,168	44.0%	\$ 8,981	76.4%	\$ 11,750	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries	\$ 8,681	25.0%	\$ 22,834	65.7%	\$ 34,756	\$ 15,753	45.8%	\$ 26,148	76.0%	\$ 34,409	Enrichment staff salaries
Kindergarten Enrichment Benefits	\$ 3,544	25.2%	\$ 9,878	70.2%	\$ 14,079	\$ 3,375	45.9%	\$ 5,637	76.7%	\$ 7,346	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses	\$ 8,913	30.3%	\$ 20,275	69.0%	\$ 29,380	\$ 20,135	34.2%	\$ 51,455	87.4%	\$ 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	\$ 30,386	63.0%	\$ 30,386	63.0%	\$ 48,250	\$ 11,258	19.4%	\$ 18,169	31.4%	\$ 57,900	Funded by Major Gifts Donations
Land Purchase								\$ 769,412	98.6%	\$ 780,000	Purchase of 5.1 acres of land adjoining campus
Revolving Grant Expenses (Fund 73)	\$ 47,979		\$ 89,909			\$ 56,653		\$ 111,820			Revolving grant expenses
Total Local Expenses	\$ 328,367	41.6%	\$ 742,663	94.1%	\$ 789,636	\$ 303,228	16.7%	\$ 1,639,673	90.2%	\$ 1,818,390	
Total Expenses	\$3,383,600	24.8%	\$ 9,491,078	69.7%	\$13,624,796	\$3,310,851	22.4%	\$10,362,791	70.0%	\$14,805,027	Total expenses before BVSD purchased services
Total BVSD Purchased Services	\$ 466,252	25.4%	\$ 1,376,254	75.0%	\$ 1,835,005	\$ 461,553	24.2%	\$ 1,432,869	75.0%	\$ 1,910,493	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
Grand Total Expenses	\$3,849,852	24.9%	\$10,867,332	70.3%	\$15,459,801	\$3,772,404	22.6%	\$11,795,660	70.6%	\$16,715,520	
Transfers											
Transfer In from Friends of Peak to Peak Fund 26	\$ 20,715	5.8%	\$ 30,903	8.7%	\$ 355,826	\$ 4,312	1.2%	\$ 62,200	16.7%	\$ 373,084	Fundraised monies transferred from Friends Fund 26 to Fund 11
Transfer Out to Replacement Reserves		0.0%	\$ 150,000	100.0%	\$ 150,000			\$ 150,000	100.0%	\$ 150,000	Monies allocated to replacement reserves
Transfer Out to Food Services Fund 21										\$ 23,733	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ 153,003		\$ 1,114,438		\$ 430,218	\$ 310,592		\$ 600,325		\$ (453,586)	
ENDING BALANCE	\$4,444,318		\$ 4,444,318		\$ 3,760,098	\$4,551,696		\$ 4,551,696		\$ 3,497,785	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%	0.0%
Mill Levy Revenue	25.0%	24.9%	25.1%	0.0%
Other Charter Revenue	25.2%	24.7%	26.5%	0.0%
Local Revenue	45.6%	28.2%	34.3%	0.0%
Total Revenues	26.5%	25.3%	25.6%	0.0%



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction	16.7%	24.9%	24.2%	0.0%
Admin, Counseling, Media	21.2%	23.2%	23.8%	0.0%
Facilities	34.0%	23.7%	2.8%	0.0%
Debt Service	25.1%	24.9%	24.9%	0.0%
Local Expenses	14.5%	59.2%	16.7%	0.0%
BVSD Purchased Services	25.0%	25.4%	24.2%	0.0%
Total Expenses	20.4%	28.3%	22.6%	0.0%



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	\$ -	\$ 351,779	\$ 315,121
\$ 30,238	\$ 35,388	\$ 26,031	\$ -	\$ 91,657	\$ 131,495
\$ 6,361	\$ 7,190	\$ 5,578	\$ -	\$ 19,128	\$ 28,074
\$ 64,259	\$ 125,305	\$ 71,512	\$ -	\$ 261,077	\$ 279,150
\$ 100,858	\$ 167,883	\$ 103,121	\$ -	\$ 371,861	\$ 438,719
\$ 43,323	\$ (79,998)	\$ 16,593	\$ -	\$ (20,082)	\$ (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	\$ -	\$ 215,079	\$ 220,000
\$ 12,564	\$ 18,158	\$ 23,484	\$ -	\$ 54,207	\$ 65,792
\$ 3,796	\$ 7,255	\$ 8,489	\$ -	\$ 19,540	\$ 28,289
\$ 20,484	\$ 38,769	\$ 39,612	\$ -	\$ 98,865	\$ 110,000
\$ 36,844	\$ 64,183	\$ 71,584	\$ -	\$ 172,611	\$ 204,081
\$ 991	\$ 23,681	\$ 17,797	\$ -	\$ 42,468	\$ 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	\$ -	\$ 37,591	\$ 37,000
\$ 496	\$ 4,860	\$ 1,693	\$ -	\$ 7,049	\$ 19,600
\$ 48	\$ 999	\$ 374	\$ -	\$ 1,422	\$ 4,185
\$ 2,418	\$ 1,396	\$ 5,168	\$ -	\$ 8,981	\$ 11,750
\$ 2,962	\$ 7,255	\$ 7,234	\$ -	\$ 17,451	\$ 35,535
\$ 3,438	\$ 1,752	\$ 14,951	\$ -	\$ 20,140	\$ 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)	

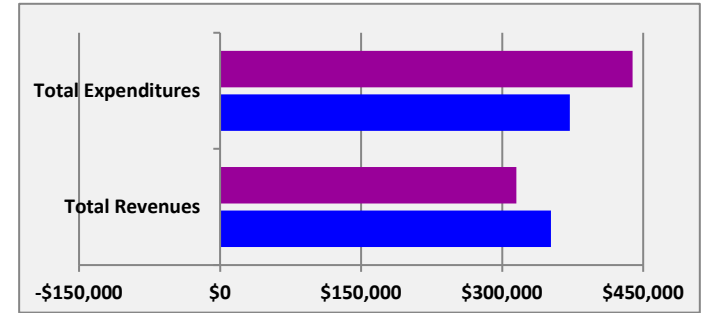
2017-18					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 46,043	\$ 71,885	\$ 71,600	\$ -	\$ 189,528	\$ 214,459
\$ 3,528	\$ 6,867	\$ 15,753	\$ -	\$ 26,148	\$ 34,409
\$ 814	\$ 1,449	\$ 3,375	\$ -	\$ 5,637	\$ 7,346
\$ 6,955	\$ 24,365	\$ 20,135	\$ -	\$ 51,455	\$ 58,900
\$ 11,296	\$ 32,681	\$ 39,263	\$ -	\$ 83,240	\$ 100,655
\$ 34,746	\$ 39,204	\$ 32,337	\$ -	\$ 106,288	\$ 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

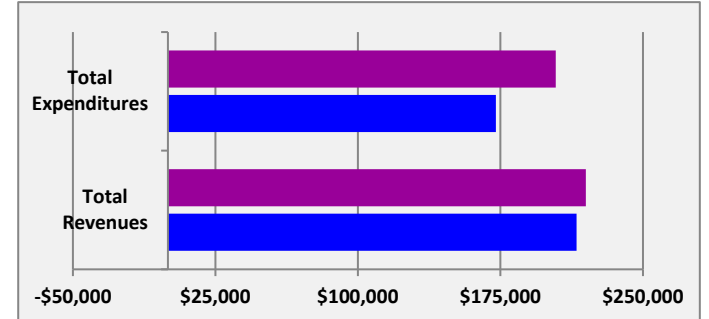
ATHLETICS & ACTIVITIES	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 144,180	\$ 87,885	\$ 119,713	\$ -	\$ 351,779	\$ 315,121	
\$ 30,238	\$ 35,388	\$ 26,031	\$ -	\$ 91,657	\$ 131,495	
\$ 6,361	\$ 7,190	\$ 5,578	\$ -	\$ 19,128	\$ 28,074	
\$ 64,259	\$ 125,305	\$ 71,512	\$ -	\$ 261,077	\$ 279,150	
\$ 100,858	\$ 167,883	\$ 103,121	\$ -	\$ 371,861	\$ 438,719	
\$ 43,323	\$ (79,998)	\$ 16,593	\$ -	\$ (20,082)	\$ (123,598)	



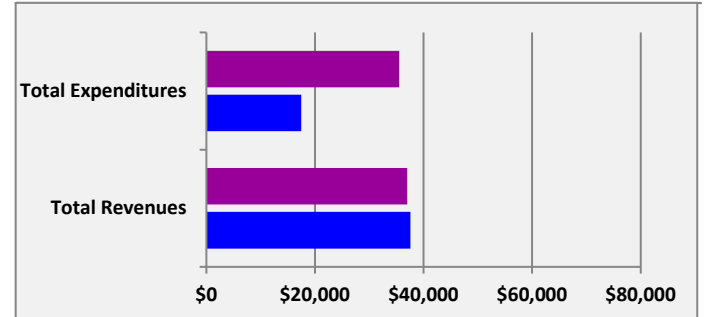
BAASC PROGRAM	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 37,835	\$ 87,863	\$ 89,381	\$ -	\$ 215,079	\$ 220,000	
\$ 12,564	\$ 18,158	\$ 23,484	\$ -	\$ 54,207	\$ 65,792	
\$ 3,796	\$ 7,255	\$ 8,489	\$ -	\$ 19,540	\$ 28,289	
\$ 20,484	\$ 38,769	\$ 39,612	\$ -	\$ 98,865	\$ 110,000	
\$ 36,844	\$ 64,183	\$ 71,584	\$ -	\$ 172,611	\$ 204,081	
\$ 991	\$ 23,681	\$ 17,797	\$ -	\$ 42,468	\$ 15,919	



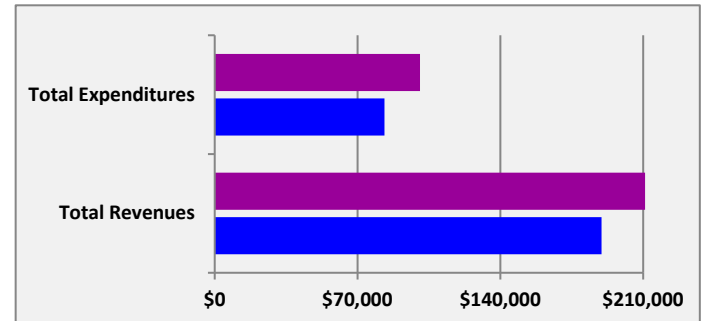
CENTER for PROFESSIONAL DEV'T	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2017-18						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 6,400	\$ 9,006	\$ 22,185	\$ -	\$ 37,591	\$ 37,000	
\$ 496	\$ 4,860	\$ 1,693	\$ -	\$ 7,049	\$ 19,600	
\$ 48	\$ 999	\$ 374	\$ -	\$ 1,422	\$ 4,185	
\$ 2,418	\$ 1,396	\$ 5,168	\$ -	\$ 8,981	\$ 11,750	
\$ 2,962	\$ 7,255	\$ 7,234	\$ -	\$ 17,451	\$ 35,535	
\$ 3,438	\$ 1,752	\$ 14,951	\$ -	\$ 20,140	\$ 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	\$ -	\$ 189,528	\$ 214,459	
\$ 3,528	\$ 6,867	\$ 15,753	\$ -	\$ 26,148	\$ 34,409	
\$ 814	\$ 1,449	\$ 3,375	\$ -	\$ 5,637	\$ 7,346	
\$ 6,955	\$ 24,365	\$ 20,135	\$ -	\$ 51,455	\$ 58,900	
\$ 11,296	\$ 32,681	\$ 39,263	\$ -	\$ 83,240	\$ 100,655	
\$ 34,746	\$ 39,204	\$ 32,337	\$ -	\$ 106,288	\$ 113,804	





Q3 FY 2017-18 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(January 1, 2018 – March 31, 2018)

REVENUES

Food Services Program Revenues

- Food sales in Q3 were above budget at \$135,596, or 32%. Year-to-date (YTD), food sales were \$360,617, or 85% of budget.
- NSLP reimbursement revenues were higher than budget in Q3 at \$24,952, or 28%. YTD, reimbursements were \$62,100, or 70% of budget.
- Overall, Q3 revenues came in at \$160,548, or 31%. YTD, total revenues were \$422,717, or 82%.

EXPENSES

Food Services Program Expenses

- Food service supplies were higher than budget in Q2 at \$5,605, or 140%. YTD, they were \$19,718, or 493%.
- Food costs were over budget in Q2 at \$90,086, or 30%. YTD, they were \$244,312, or 82%.
- Food service salaries were higher than budget in Q2 at \$47,712, or 29%. YTD, they were \$119,299, or 72%.
- Food service benefits were also higher than budget in Q2 at \$16,985, or 27%. YTD, they were \$44,190, or 69%.
- Total program costs were higher than budget in Q2 at \$160,389, or 30% of budget. YTD, total program expenses were \$427,518, or 80%.

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 Q3, the Fund 21 fund balance was \$20,398. At the end of the fiscal year, a transfer will be made from Fund 11 to maintain the beginning fund balance in Fund 21.

PEAK TO PEAK CHARTER SCHOOL

Q3 2017-18 FINANCIAL REPORT - FUND 21 January 1, 2018 - March 31, 2018		2016-17 Q3	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q3	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	Comments
BEGINNING FUND BALANCE		\$ 8,078		\$ 22,224		\$ 22,224	\$ 20,239		\$ 25,199		\$ 25,199	
REVENUES												
	Food Sales	\$131,053	32.4%	\$330,748	81.7%	\$405,000	\$135,596	31.9%	\$360,617	84.9%	\$425,000	Food purchased by students and staff
	National School Lunch Program Reimbursements	\$ 30,859	43.5%	\$ 57,775	81.4%	\$ 71,000	\$ 24,952	28.0%	\$ 62,100	69.6%	\$ 89,250	Reimbursements for FRL and NSLP
Grand Total Revenues		\$161,912	34.0%	\$388,522	81.6%	\$476,000	\$160,548	31.2%	\$422,717	82.2%	\$514,250	
EXPENSES												
	Repairs & Maintenance			\$ 420	9.1%	\$ 4,600					\$ 4,000	Equipment repair and maintenance expenses
	Supplies	\$ 300	6.0%	\$ 8,822	176.4%	\$ 5,000	\$ 5,605	140.1%	\$ 19,718	493.0%	\$ 4,000	Paper products, silverware, and other supply expenses
	Food Costs	\$ 99,271	33.1%	\$239,389	79.8%	\$300,000	\$ 90,086	30.1%	\$244,312	81.6%	\$299,550	Food purchases
	Equipment					\$ 1,500					\$ 1,500	Food services equipment purchases
	Salaries	\$ 44,307	29.1%	\$110,622	72.6%	\$152,413	\$ 47,712	28.9%	\$119,299	72.2%	\$165,292	Food services employee salaries
	Benefits	\$ 15,867	26.9%	\$ 41,251	70.0%	\$ 58,926	\$ 16,985	26.7%	\$ 44,190	69.4%	\$ 63,641	Food services employee benefits expenses
Grand Total Expenses		\$159,746	30.6%	\$400,503	76.7%	\$522,439	\$160,389	29.8%	\$427,518	79.5%	\$537,983	
Transfers												
	Transfer In from Peak to Peak Fund 11	\$ -		\$ -		\$ 25,000	\$ -		\$ -		\$ 23,733	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE		\$ 2,165		\$ (11,981)		\$ (21,439)	\$ 159		\$ (4,801)		\$ -	
ENDING FUND BALANCE		\$ 10,243		\$ 10,243		\$ 785	\$ 20,398		\$ 20,398		\$ 25,199	Food Services ending fund balance



Q3 FY 2017-18 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY
(January 1, 2018 – March 31, 2018)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q3 were \$274,528, or 33% of budget. Year-to-date (YTD), revenues were \$628,822, or 75% of budget.

EXPENSES

Facilities Program Expenses (Program 2600)

- Contracted custodial service expenses came in at budget in Q3 at \$59,405, or 25% of budget. YTD, contracted services were at \$186,484, or 77% of budget.
- Water/sewage expenses were higher than budget in Q3 at \$48,099, or 86%. YTD, water/sewage expenses were \$51,326, or 92% of budget.
- Disposal services expenses were higher than budget in Q3 at \$5,298, or 71%. YTD, disposal services were \$5,883, or 78% of budget.
- Lawn & grounds maintenance expenses were higher than budget in Q3 at \$33,603, or 70%. YTD, lawn & grounds expenses were \$33,843, or 71% of budget.
- Maintenance and repairs costs came in higher than budget at \$95,846, or 89%. YTD, they were \$137,673, or 128% of budget.
- Natural gas costs came in higher than budget at \$15,794, or 39%. YTD, they were \$24,631, or 60% of budget.
- There were no non-capitalized equipment costs in Q3, but YTD, the costs were \$13,249, or 41% of budget.

Outdoor Site Improvements Expenses (Program 4200)

- There were no major renovations or capitalized equipment expenses in Q3, but YTD, major renovations expenses were \$256,411, or 71% of budget. These expenses were associated with the track renovation project.

Indoor Building Improvements Expenses (Program 4600)

- Major renovation expenses were \$72,072 in Q3, or 52% of budget. YTD, major renovation expenses were \$72,072, or 52% of budget. YTD, capitalized equipment expenses were \$15,714, or 100% of budget.

Total Expenses (All Programs in Fund 65)

- Total expenses in Fund 65 at the end of Q3 were \$328,850, or 31% of budget. YTD, total expenses were \$797,286, or 76% of budget.

FUND BALANCE

Fund 65 Fund Balance

- The 2017-18 beginning fund balance for the Operations & Maintenance Fund 65 was \$237,026, which was higher than expected due to the track resurfacing project being pushed into the 2017-18 fiscal year. At the end of Q3, the fund balance was \$68,563. An ending fund balance of \$26,603 is budgeted for 2017-18.

PEAK TO PEAK CHARTER SCHOOL

Q3 2017-18 FINANCIAL REPORT - FUND 65 January 1, 2018 - March 31, 2018													Obj Code	2016-17 Q3	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	2017-18 Q3	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	Comments
BEGINNING FUND BALANCE											\$122,885		\$ 237,026		\$ 237,026									
REVENUES																								
2016 BVSD Mill Levy Override Revenue				\$355,745	75.0%	\$355,745	75.0%	\$474,483	\$274,528	32.7%	\$ 628,822	75.0%	\$ 838,425	2016 BVSD operations & technology MLO revenues										
Grand Total Revenues				\$355,745	75.0%	\$355,745	75.0%	\$474,483	\$274,528	32.7%	\$ 628,822	75.0%	\$ 838,425											
EXPENSES																								
Facilities Program (Program 2600)																								
Contracted Facilities Professional Services		6330							\$ 59,405	24.6%	\$ 186,484	77.1%	\$ 241,724	Contracted custodial services, inspections, monitoring										
Water/Sewage		6411							\$ 48,099	85.9%	\$ 51,326	91.7%	\$ 56,000	Water and sewage services provided by city										
Disposal Services		6421							\$ 5,298	70.6%	\$ 5,883	78.4%	\$ 7,500	Gease trap services										
Snow Removal		6422												Snow removal services										
Lawn & Grounds Maintenance		6424							\$ 33,603	70.0%	\$ 33,843	70.5%	\$ 48,000	Mowing, fertilizing, irrigation service, tree service										
Maintenance and Repairs		6430							\$ 95,846	89.3%	\$ 137,673	128.3%	\$ 107,300	Electrical, HVAC, plumbing repairs & maintenance										
Equipment Rental		6440											\$ 2,000	Short-term rental of equipment										
Telephone		6531							\$ (1,267)					Mobile and land line telephone service										
Custodial Supplies		6610												Paper products and cleaning supplies										
Natural Gas		6621							\$ 15,794	38.5%	\$ 24,631	60.1%	\$ 41,000	Natural gas expenses										
Electricity		6622												Electric service expenses for solar and local utility										
Non-Capitalized Equipment		6735									\$ 13,249	41.3%	\$ 32,115	Non-capitalized equipment and project expenses										
Outdoor Site Improvements (Program 4200)																								
Major Renovations		6723									\$ 256,411	71.2%	\$ 360,073	Outdoor capitalized project expenses										
Capitalized Equipment		6730												Outdoor apitalized equipment										
Indoor Building Improvements (Program 4600)																								
Major Renovations		6723							\$ 72,072	52.4%	\$ 72,072	52.4%	\$ 137,422	Indoor capitalized project expenses										
Capitalized Equipment		6730									\$ 15,714	100.0%	\$ 15,714	Indoor capitalized equipment										
Grand Total Expenses				\$ -		\$ -		\$ -	\$328,850	31.4%	\$ 797,286	76.0%	\$1,048,848											
INCREASE (DECREASE) IN FUND BALANCE				\$355,745		\$355,745		\$474,483	\$ (54,322)		\$(168,464)		\$ (210,423)											
ENDING FUND BALANCE				\$ -		\$ -		\$ -	\$ 68,563		\$ 68,563		\$ 26,603	Ending operations & technology fund balance										