



## **NARRATIVE FINANCIAL ANALYSIS**

### **3<sup>rd</sup> Quarter (Q3) – FY 2016-17**

**(January 1, 2017 – March 31, 2017)**

## **REVENUES**

### **Charter Fund Revenues (Fund 11)**

- PPR for Q3 was on target at \$2.59 million, or 25% of budget. Year-to-date (YTD), PPR was \$7.79 million, or 75%.
- BVSD mill levy overrides (MLOs) were higher than budget for Q3 at \$1.17 million, or 31%, since 75% of the new 2016 MLO revenue came in Q3. YTD, MLO revenues were \$2.81 million, or 75%.
- SpEd categorical funding was at budget at \$64.7K, or 25%; and ELPA funding was above target at \$15.4K, or 29%.
- TAG grant revenue came in at \$3.3K in Q3, or 25%. YTD, it was \$10K, or 75%.
- CDE Charter School Capital Construction revenue was at budget at \$98.5K, or 25%. YTD, it was \$294K, or 75%.
- Total Q3 charter fund revenues came in at \$3,945,389, or 26.6%. YTD, they were \$11,148,285, or 75%.

### **Local Revenues (Funds 11, 21, 26, and 73)**

- Instructional fee revenues were lower than budget in Q3 at \$37K, or 11%. YTD, fee revenues were \$298K, or 90%.
- Other local revenues were much higher than budget in Q3 at \$16K, or 318%. YTD, the total was \$17.6K, or 352%.
- Athletics & activities revenues were above budget in Q3 at \$129K, or 42%. YTD, A&A revenues were \$345K, or 112%.
- Friends of P2P transferred revenues were \$21K in Q3, or 6%; and \$31K YTD, or 9%. The majority will come in Q4.
- Investment earnings, rebates and refunds came in at \$23K, or 116% in Q3. YTD, revenues were \$32K, or 160%.
- Food service revenues were higher than budget in Q3 at \$162K, or 34%. YTD, revenues were \$389K, or 82%.
- BAASC revenues were above budget in Q3 at \$67K, or 29%. YTD, revenues were \$176K, or 76%.
- CPD revenues were far above budget in Q3 at \$46K, or 90%. YTD, revenues were \$48K, or 94%.
- Kindergarten enrichment revenues were above budget at \$71K, or 35%. YTD, revenues were \$187K, or 93%.
- Unbudgeted revolving grant revenues in Q3 were \$3K, and \$55K YTD.
- Total Q3 local revenues came in at \$575,123, or 29%, YTD, local revenues were \$1,577,752, or 80%.

### **Total Revenues**

- Total revenues in Q3 were ahead of target at \$4,520,512, or 27% of total budgeted revenues. YTD, total revenues were \$12,726,037, or 76% of budget.

## **EXPENSES**

### **Instructional Expenses**

- Teacher salaries came in at \$1.2M, or 24% of budget in Q3. YTD, instructional salaries were \$3.2M, or 65%.
- Teacher benefits were slightly lower than budget at \$388K, or 24%. YTD, benefits were \$1M, or 63%.
- Instructional support staff salaries were higher than budget in Q3 at \$47K, or 32%. YTD, they were 108K, or 74%.
- Instructional support staff benefits were \$12K, or 32%. YTD, support staff benefits were \$28K, or 75%.
- Instructional technology costs were lower than budget in Q3 at \$9K, or 15%. YTD, they were \$37K, or 62%.
- Instructional program costs were lower than budget in Q3 at \$76K, or 20%. YTD, they were \$292K, or 77%.
- Total Q3 instructional expenses came in at \$1,736,268, or 24%. YTD, instructional expenses were \$4,730,762, or 66% of budget, which is where it is expected to be due to teacher salary & benefit accrual, which will take place in Q4.

### **Administration Expenses**

- Admin, counselor and librarian salaries were below budget in Q3 at \$456K, or 24%. YTD, they were \$1.34M, or 72%.
- Admin, counselor and librarian benefits were below budget in Q3 at 130K, or 22%. YTD, they were \$375K, or 64%.
- Admin support staff salaries were at budget in Q3 at \$67K, or 25%. YTD, they were \$180K, or 67%.
- Admin support staff benefits were at \$31K in Q3, or 25%. YTD, they were \$80K, or 64%.

- Admin program costs were lower than budget in Q3 at \$36K, or 14%. YTD, they were \$112K, or 43%.
- Total Q3 admin, counseling and librarian expenses were lower than budget at \$719,819, or 23%. YTD, admin, counseling and librarian expenses were \$2,084,527, or 67% of budget.

### **Facility Expenses**

- Total Facilities expenses were slightly below budget in Q3 at \$240,179, or 22%. YTD, at the end of Q3, facilities expenses were higher than budget at \$850,538, or 79%.

### **Debt Service Expenses**

- Bond debt servicing was at budget in Q3 at \$359K, or 25%. YTD, debt service was at budget at \$1,082,587, or 75%.

### **Local Expenses**

- Miscellaneous local expenses were above budget in Q3 at \$13K, or 34%. YTD, they were at \$39K, or 97%.
- Athletics & activities (A&A) salaries were lower than budget in Q3 at \$25K, or 20%. YTD, they were \$85K, or 67%.
- A&A benefits were at \$5.2K in Q3, or 20%. YTD, they were \$17K, or 66%.
- A&A program expenses were much higher than budget at \$132K, or 51%. YTD, they were \$276K, or 107%.
- Total A&A net revenues were (-\$33K) in Q3. YTD, A&A net revenues were (-\$33K).
- Food services salaries were above budget in Q3 at \$44K, or 29%. YTD, they were \$111K, or 73%.
- Food services benefits were at \$16K, or 27% in Q3. YTD, they were \$41K, or 70%.
- Food services program expenses were above budget in Q3 at \$100K, or 38%. YTD, they were \$249K, or 95%.
- Total food services net revenues were \$2.2K in Q3, and (-\$12K) YTD.
- BAASC salaries were above budget in Q3 at \$18K, or 33%. YTD, they were \$47K, or 87%.
- BAASC benefits in Q3 were at \$7K, or 29%. YTD, they were \$18K, or 74%.
- BAASC program expenses were at budget in Q3 at \$21K, or 25%. YTD, they were \$63K, or 74%.
- Total BAASC net revenues were \$22K in Q3, and \$48K YTD.
- CPD salaries were below budget in Q3 at \$3.7K, or 13%. YTD, they were \$13K, or 44%.
- CPD benefits were below budget in Q3 at \$1K, or 13%. YTD, they were \$3K, or 42%.
- CPD program expenses were at budget in Q3 at \$3K, or 25%. YTD, they were \$9K, or 72%.
- Total CPD net revenues were \$38K in Q3, and YTD, had positive net revenue at \$23K.
- Kindergarten enrichment salaries were at budget in Q3 at \$9K, or 25%. YTD, they were \$23K, or 66%.
- Kindergarten enrichment benefits were also at budget in Q3 at \$4K, or 25%. YTD, they were \$10K, or 70%.
- Kindergarten enrichment program expenses were above budget at \$9K, or 30%. YTD, they were \$20K, or 69%.
- Total kindergarten enrichment net revenues were \$50K in Q3, and \$134K YTD.
- Capital projects expenses were above budget in Q3 at \$30K, or 63%; YTD they were \$30K, or 63%.
- Operations & maintenance expenses for Fund 65 were \$144K in Q3, or 30%. YTD, they were \$144K, or 30%.
- Revolving grant expenses were \$48K in Q3, which were unbudgeted, and \$90K YTD.
- Total Local Expenses were over budget in Q3 at \$631,726, or 36%. YTD, they were below budget at \$1,286,778, or 74%.

### **BVSD Purchased Services**

- Total payments to BVSD for purchased services came in at budget at \$466,252, or 25% in Q3. YTD, at the end Q3, they were also at budget at \$1,376,254, or 75%.

### **Total Expenses**

- Total expenses in Q3 were \$4,153,210, or 25% of total budgeted expenditures. YTD, at the end of Q3, total expenses were lower than budget at \$11,411,447, or 69.6%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be expended.
- Total revenues exceeded total expenses in Q3 by \$367,302. YTD, total revenues exceeded total expenses by \$1,164,590.

## **FUND BALANCE**

### **Reserves**

- Q3 ending fund balance was \$4.67 million. However, this number is inflated by the large Q1 surplus, which will be offset in Q4. In addition, 75% of the new 2016 MLO funding arrived in Q3, but will be spent out by the end of the fiscal year. The year-end fund balance is expected to be near \$3.8 million.

PEAK TO PEAK CHARTER SCHOOL

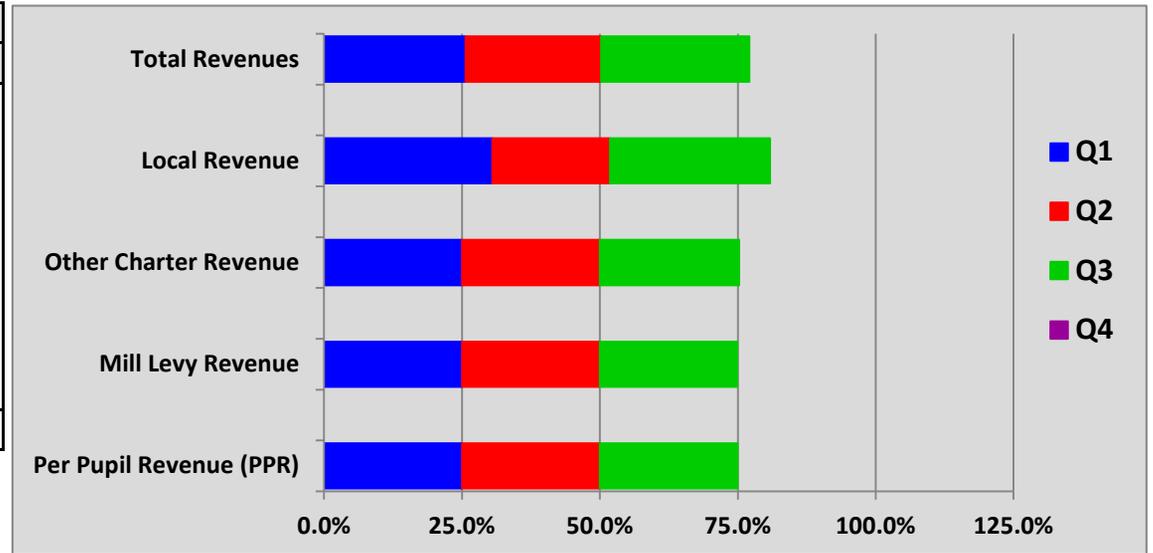
Q3 2016-17 FINANCIAL REPORT January 1, 2017 - March 31, 2017		2015-16 Q3	% of Budget	2015-16 YTD	% of Budget	2015-16 BUDGET	2016-17 Q3	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	Comments
PREVIOUS FISCAL YEAR						CURRENT FISCAL YEAR						
<b>REVENUES</b>												
						1,414.8						
<b>Charter Fund Revenues (Fund 11)</b>												
State PPR Funding (School Finance Act)	\$2,520,466	24.8%	\$ 7,644,164	75.1%	\$10,180,486	\$2,592,052	25.0%	\$ 7,792,149	75.0%	\$10,385,199	FTE student enrollment	
BVSD 1991 Mill Levy Override	\$ 84,117	25.0%	\$ 252,605	75.0%	\$ 336,737	\$ 85,199	25.3%	\$ 252,490	75.0%	\$ 336,653	State per pupil revenue	
BVSD 1998 Mill Levy Override	\$ 89,999	25.2%	\$ 268,350	75.3%	\$ 356,449	\$ 90,921	25.4%	\$ 268,618	75.0%	\$ 358,157	1991 BVSD mill levy override revenue	
BVSD 2002 Mill Levy Override	\$ 151,655	25.2%	\$ 452,743	75.2%	\$ 601,748	\$ 153,311	25.4%	\$ 453,162	75.0%	\$ 604,216	1998 BVSD mill levy override revenue	
BVSD 2005 Mill Levy Override	\$ 87,379	25.4%	\$ 259,792	75.4%	\$ 344,580	\$ 87,623	25.3%	\$ 259,676	75.0%	\$ 346,235	2002 BVSD mill levy override revenue	
BVSD 2010 Mill Levy Override	\$ 400,938	25.2%	\$ 1,197,974	75.2%	\$ 1,592,941	\$ 398,637	24.4%	\$ 1,224,607	75.0%	\$ 1,632,809	2005 BVSD mill levy override revenue	
BVSD 2016 Mill Levy Override (Fund 65)						\$ 355,745	75.0%	\$ 355,745	75.0%	\$ 474,483	2010 BVSD mill levy override revenue	
SPED Categorical Funding	\$ 70,672	27.8%	\$ 197,750	77.9%	\$ 253,975	\$ 64,663	24.5%	\$ 197,996	75.0%	\$ 263,995	2016 BVSD mill levy override revenue (Operations & Maintenance Fund 65)	
ELPA Categorical Funding	\$ 13,210	27.4%	\$ 37,325	77.4%	\$ 48,196	\$ 15,379	28.8%	\$ 40,100	75.0%	\$ 53,466	Special education categorical funding from state	
Talented and Gifted Grant	\$ 3,332	25.0%	\$ 9,997	75.1%	\$ 13,320	\$ 3,332	25.0%	\$ 9,997	75.1%	\$ 13,310	English language proficiency act categorical funding from state	
CDE Charter Capital Construction	\$ 92,239	26.1%	\$ 272,371	77.1%	\$ 353,440	\$ 98,528	25.3%	\$ 293,746	75.3%	\$ 389,879	Talented & gifted funding	
Other District/State Revenues	\$ 13,823		\$ 17,623								CDE charter school capital construction funding	
<b>Total Charter Fund Revenues</b>	<b>\$3,527,830</b>	<b>25.1%</b>	<b>\$10,610,692</b>	<b>75.4%</b>	<b>\$14,081,872</b>	<b>\$3,945,389</b>	<b>26.6%</b>	<b>\$11,148,285</b>	<b>75.0%</b>	<b>\$14,858,402</b>	Other miscellaneous funding from state and/or BVSD	
<b>Local Revenues</b>												
Instructional Fees (Fund 11)	\$ 37,904	11.5%	\$ 327,296	99.3%	\$ 329,713	\$ 37,268	11.2%	\$ 298,063	89.5%	\$ 333,000	Fees from ES supplies, planners, lockers, WL, science, counseling, art, music	
Other Local Revenues (Fund 11)	\$ 657	6.6%	\$ 3,165	31.6%	\$ 10,000	\$ 15,900	318.0%	\$ 17,613	352.3%	\$ 5,000	Local fees and fines, insurance refunds, rental income	
Athletics & Activities Revenue (Fund 11)	\$ 76,662	26.7%	\$ 261,490	91.0%	\$ 287,441	\$ 129,089	42.0%	\$ 344,835	112.3%	\$ 307,094	Athletics & activities revenues	
Friends of P2P Net Fundraising Transfer (Fund 26)	\$ -	0.0%	\$ 9,940	3.2%	\$ 307,000	\$ 20,715	5.8%	\$ 30,903	8.7%	\$ 355,826	Net revenues from events, donations and other fundraising activities	
Investment Income, Rebates and Refunds (Fund 11)	\$ 15,665	78.3%	\$ 19,488	97.4%	\$ 20,000	\$ 23,183	115.9%	\$ 32,048	160.2%	\$ 20,000	Bond reserve annual refund, procard rebates, reserve interest earnings	
Food Service Revenue (Fund 51)	\$ 174,195	38.4%	\$ 385,097	84.8%	\$ 454,000	\$ 161,912	34.0%	\$ 388,522	81.6%	\$ 476,000	Food service revenues	
BAASC Revenue (Fund 11)	\$ 75,376	34.6%	\$ 178,671	82.0%	\$ 218,000	\$ 67,490	29.1%	\$ 175,559	75.7%	\$ 232,000	BAASC revenues	
Center for Professional Development (Fund 11)	\$ 39,713	77.9%	\$ 74,275	145.6%	\$ 51,000	\$ 45,721	89.6%	\$ 47,702	93.5%	\$ 51,000	CPD revenues	
Kindergarten Enrichment Revenue (Fund 11)	\$ 65,143	31.5%	\$ 174,625	84.5%	\$ 206,552	\$ 70,965	35.1%	\$ 187,225	92.6%	\$ 202,180	Enrichment revenues	
Revolving Grant Revenue (Fund 73)	\$ 36,968		\$ 93,760			\$ 2,880		\$ 55,281			Revolving grant revenues	
<b>Total Local Revenues</b>	<b>\$ 522,284</b>	<b>27.7%</b>	<b>\$ 1,527,807</b>	<b>81.1%</b>	<b>\$ 1,883,705</b>	<b>\$ 575,123</b>	<b>29.0%</b>	<b>\$ 1,577,752</b>	<b>79.6%</b>	<b>\$ 1,982,100</b>		
<b>Grand Total Revenues</b>	<b>\$4,050,114</b>	<b>25.4%</b>	<b>\$12,138,499</b>	<b>76.0%</b>	<b>\$15,965,577</b>	<b>\$4,520,512</b>	<b>26.8%</b>	<b>\$12,726,037</b>	<b>75.6%</b>	<b>\$16,840,502</b>		
<b>EXPENSES</b>												
<b>Instructional Expenses</b>												
Instructional Teacher Salaries	\$1,120,688	23.3%	\$ 3,016,803	62.7%	\$ 4,813,094	\$1,204,741	24.2%	\$ 3,241,723	65.1%	\$ 4,979,037	Salaries and stipends for classroom teachers and substitutes	
Instructional Teacher Benefits	\$ 360,811	24.0%	\$ 941,439	62.7%	\$ 1,502,642	\$ 387,963	24.0%	\$ 1,023,404	63.3%	\$ 1,616,109	Employee benefits for classroom teachers and substitutes	
Instructional Support Staff Salaries	\$ 51,090	35.2%	\$ 111,969	77.1%	\$ 145,167	\$ 46,933	32.3%	\$ 108,033	74.4%	\$ 145,179	Instructional support staff salaries	
Instructional Support Staff Benefits	\$ 14,071	32.7%	\$ 29,576	68.8%	\$ 42,991	\$ 11,714	31.6%	\$ 27,935	75.3%	\$ 37,107	Instructional support staff employee benefits	
Instructional Technology	\$ 17,989	33.9%	\$ 53,532	97.1%	\$ 53,080	\$ 8,848	14.6%	\$ 37,496	62.1%	\$ 60,416	Local software and printer supply expenses	
Instructional Program	\$ 96,428	26.1%	\$ 262,085	70.9%	\$ 369,869	\$ 76,068	19.9%	\$ 292,172	76.5%	\$ 382,082	Textbooks, library books, dep't materials, IT and copying expenses	
<b>Total Instructional Expenses</b>	<b>\$1,661,076</b>	<b>24.0%</b>	<b>\$ 4,413,404</b>	<b>63.7%</b>	<b>\$ 6,926,843</b>	<b>\$1,736,268</b>	<b>24.0%</b>	<b>\$ 4,730,762</b>	<b>65.5%</b>	<b>\$ 7,219,930</b>		
<b>Administration, Counseling and Library Expenses</b>												
Admin, Counseling and Library Salaries	\$ 418,999	23.2%	\$ 1,250,976	69.3%	\$ 1,804,433	\$ 455,746	24.4%	\$ 1,336,442	71.6%	\$ 1,865,595	Salaries for administrators, librarians, counselors	
Admin, Counseling and Library Benefits	\$ 119,159	21.8%	\$ 348,813	63.7%	\$ 547,601	\$ 130,098	22.3%	\$ 375,435	64.4%	\$ 582,762	Employee benefits for administrators, librarians, counselors	
Admin, Counseling and Library Support Staff Salaries	\$ 73,253	27.4%	\$ 185,651	69.5%	\$ 267,249	\$ 67,291	25.0%	\$ 180,304	67.0%	\$ 269,268	Admin support staff salaries	
Admin, Counseling and Library Support Staff Benefits	\$ 26,800	23.2%	\$ 71,366	61.9%	\$ 115,278	\$ 30,525	24.6%	\$ 80,017	64.4%	\$ 124,334	Admin support staff employee benefits	
Admin, Counseling and Library Program	\$ 34,609	12.3%	\$ 130,936	46.5%	\$ 281,630	\$ 36,158	14.0%	\$ 112,329	43.4%	\$ 258,895	Staff dev't, testing, counseling, copiers, supplies, IT, OE, Legal, HR expenses	
<b>Total Admin, Counseling and Library Expenses</b>	<b>\$ 672,820</b>	<b>22.3%</b>	<b>\$ 1,987,743</b>	<b>65.9%</b>	<b>\$ 3,016,192</b>	<b>\$ 719,819</b>	<b>23.2%</b>	<b>\$ 2,084,527</b>	<b>67.2%</b>	<b>\$ 3,100,854</b>		
<b>Facility Expenses</b>												
Facilities Salaries	\$ 42,048	19.3%	\$ 136,370	62.4%	\$ 218,408	\$ 35,888	24.2%	\$ 101,408	68.5%	\$ 148,073	Facility and custodial staff salaries	
Facilities Benefits	\$ 13,652	19.3%	\$ 46,139	65.1%	\$ 70,913	\$ 10,877	24.5%	\$ 31,167	70.1%	\$ 44,463	Facility and custodial staff employee benefits	
Facilities Program	\$ 192,806	26.8%	\$ 561,897	78.0%	\$ 720,535	\$ 193,414	22.0%	\$ 717,964	81.7%	\$ 878,785	Utilities, repairs, custodial supplies, insurance premiums, contracted services	

PEAK TO PEAK CHARTER SCHOOL

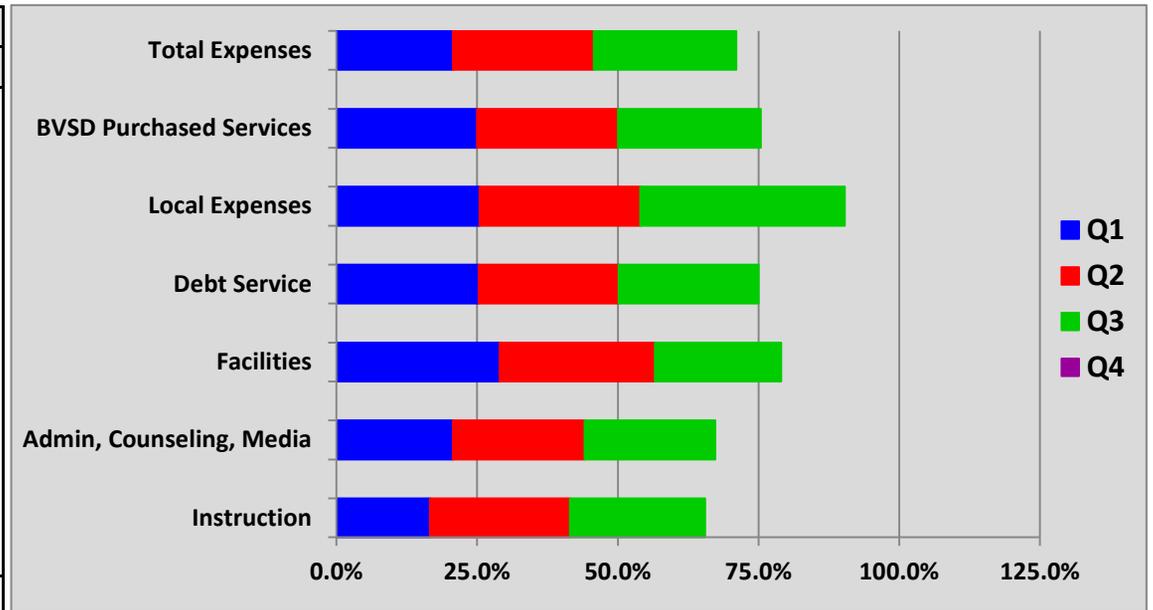
<b>Q3 2016-17 FINANCIAL REPORT</b> <b>January 1, 2017 - March 31, 2017</b>	<b>2015-16</b> <b>Q3</b>	<b>% of</b> <b>Budget</b>	<b>2015-16</b> <b>YTD</b>	<b>% of</b> <b>Budget</b>	<b>2015-16</b> <b>BUDGET</b>	<b>2016-17</b> <b>Q3</b>	<b>% of</b> <b>Budget</b>	<b>2016-17</b> <b>YTD</b>	<b>% of</b> <b>Budget</b>	<b>2016-17</b> <b>BUDGET</b>	<b>Comments</b>
<b>Total Facility Expenses</b>	\$ 248,506	24.6%	\$ 744,405	73.7%	\$ 1,009,856	\$ 240,179	22.4%	\$ 850,538	79.4%	\$ 1,071,321	
<b>Debt Service</b>											
Debt Servicing (Bond Payments)	\$ 361,273	25.3%	\$ 1,142,696	80.0%	\$ 1,427,608	\$ 358,967	24.9%	\$ 1,082,587	75.0%	\$ 1,443,055	Rent paid to Prairie View to make bond payments
<b>Total Debt Service Expenses</b>	\$ 361,273	25.3%	\$ 1,142,696	80.0%	\$ 1,427,608	\$ 358,967	24.9%	\$ 1,082,587	75.0%	\$ 1,443,055	
<b>Local Expenses</b>											
Miscellaneous Local Expenses (Fund 11)	\$ 11,157	27.9%	\$ 35,705	89.3%	\$ 40,000	\$ 13,481	33.7%	\$ 38,794	97.0%	\$ 40,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries (Fund 11)	\$ 27,150	22.3%	\$ 84,281	69.1%	\$ 121,950	\$ 24,943	19.7%	\$ 84,541	66.9%	\$ 126,315	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits (Fund 11)	\$ 5,511	22.4%	\$ 16,930	68.7%	\$ 24,634	\$ 5,190	19.7%	\$ 17,326	65.8%	\$ 26,337	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses (Fund 11)	\$ 72,846	30.6%	\$ 198,558	83.4%	\$ 238,150	\$ 131,843	50.9%	\$ 276,263	106.6%	\$ 259,150	Transportation, referees, supplies, A&A equipment
Food Service Salaries (Fund 51)	\$ 43,575	29.4%	\$ 106,261	71.8%	\$ 148,015	\$ 44,307	29.1%	\$ 110,622	72.6%	\$ 152,413	Food Service staff salaries
Food Service Benefits (Fund 51)	\$ 15,417	27.0%	\$ 39,585	69.4%	\$ 57,039	\$ 15,867	26.9%	\$ 41,251	70.0%	\$ 58,926	Food Service staff employee benefits
Food Service Program Expenses (Fund 51)	\$ 91,804	37.9%	\$ 222,468	91.9%	\$ 242,100	\$ 99,571	38.1%	\$ 248,631	95.2%	\$ 261,100	Food, supplies and equipment for food services program
BAASC Salaries (Fund 11)	\$ 16,234	27.4%	\$ 41,648	70.2%	\$ 59,329	\$ 18,087	33.3%	\$ 47,085	86.6%	\$ 54,354	BAASC staff salaries
BAASC Benefits (Fund 11)	\$ 6,776	26.6%	\$ 16,968	66.6%	\$ 25,486	\$ 7,245	29.2%	\$ 18,375	74.0%	\$ 24,818	BAASC staff employee benefits
BAASC Program Expenses (Fund 11)	\$ 23,374	27.8%	\$ 56,331	67.1%	\$ 84,000	\$ 20,550	24.5%	\$ 62,536	74.4%	\$ 84,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Salaries (Fund 11)	\$ 2,854	9.7%	\$ 13,592	46.1%	\$ 29,500	\$ 3,725	12.5%	\$ 12,984	43.7%	\$ 29,700	CPD employee, mentor and consultant salaries and stipends
Center for Professional Dev't Benefits (Fund 11)	\$ 585	9.7%	\$ 2,673	44.5%	\$ 6,013	\$ 782	12.5%	\$ 2,650	42.4%	\$ 6,247	CPD employee, mentor and consultant benefits
Center for Professional Dev't Program Expenses (Fund 11)	\$ 8,556	69.8%	\$ 19,198	156.7%	\$ 12,250	\$ 3,016	24.6%	\$ 8,828	72.1%	\$ 12,250	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries (Fund 11)	\$ 10,764	31.2%	\$ 25,835	75.0%	\$ 34,446	\$ 8,681	25.0%	\$ 22,834	65.7%	\$ 34,756	Enrichment staff salaries
Kindergarten Enrichment Benefits (Fund 11)	\$ 3,931	28.5%	\$ 10,254	74.4%	\$ 13,785	\$ 3,544	25.2%	\$ 9,878	70.2%	\$ 14,079	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses (Fund 11)	\$ 11,407	34.5%	\$ 26,644	80.7%	\$ 33,025	\$ 8,913	30.3%	\$ 20,275	69.0%	\$ 29,380	Enrichment transportation, program costs and supplies
Capital Projects Expenses (Fund 11)					\$ 25,000	\$ 30,386	63.0%	\$ 30,386	63.0%	\$ 48,250	Major renovations and capital projects expenses
Operations & Maintenance Expenses (Fund 65)						\$ 143,612	30.3%	\$ 143,612	30.3%	\$ 474,483	Operations and maintenance expenses associated with Fund 65
Campus Build Out Expenses (Fund 11)	\$ 329,506	41.2%	\$ 359,448	44.9%	\$ 800,000						Construction costs for campus build out project
Outdoor Athletic Facilities Expenses (Fund 11)	\$ 3,496	0.5%	\$ 513,183	68.4%	\$ 750,000						Construction costs for outdoor athletics facilities
Revolving Grant Expenses (Fund 73)	\$ 50,578		\$ 152,370			\$ 47,979		\$ 89,909			Revolving grant expenses
<b>Total Local Expenses</b>	\$ 735,520	26.8%	\$ 1,941,933	70.8%	\$ 2,744,723	\$ 631,726	36.4%	\$ 1,286,778	74.1%	\$ 1,736,558	
<b>Total Expenses</b>	\$3,679,196	24.3%	\$10,230,181	67.6%	\$15,125,221	\$3,686,958	25.3%	\$10,035,194	68.9%	\$14,571,718	Total expenses before BVSD purchased services
<b>Total BVSD Purchased Services</b>	\$ 458,144	26.8%	\$ 1,315,016	76.8%	\$ 1,712,524	\$ 466,252	25.4%	\$ 1,376,254	75.0%	\$ 1,835,005	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
<b>Grand Total Expenses</b>	\$4,137,340	24.6%	\$11,545,197	68.6%	\$16,837,745	\$4,153,210	25.3%	\$11,411,447	69.6%	\$16,406,723	
Transfer to Replacement Reserves						\$ -		\$ 150,000		\$ 150,000	Monies allocated to replacement reserves
<b>INCREASE (DECREASE) IN BUDGET BALANCE</b>	\$ (87,226)		\$ 593,302		\$ (872,169)	\$ 367,302		\$ 1,164,590		\$ 283,779	Total revenues less total expenses and transfers
<b>BEGINNING BALANCE</b>	\$4,551,138		\$ 3,870,610		\$ 5,058,671	\$4,299,392		\$ 3,352,104		\$ 3,352,104	Beginning fund balance
<b>ENDING BALANCE</b>	\$4,463,912		\$ 4,463,912		\$ 4,186,502	\$4,666,694		\$ 4,666,694		\$ 3,785,883	Ending fund balance

PEAK TO PEAK CHARTER SCHOOL

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	25.0%	25.0%	0.0%
Mill Levy Revenue	25.0%	25.0%	24.9%	0.0%
Other Charter Revenue	25.0%	25.0%	25.2%	0.0%
Local Revenue	30.5%	21.4%	29.0%	0.0%
<b>Total Revenues</b>	<b>25.7%</b>	<b>24.6%</b>	<b>26.8%</b>	<b>0.0%</b>



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction	16.6%	24.9%	24.0%	0.0%
Admin, Counseling, Media	20.7%	23.4%	23.2%	0.0%
Facilities	29.0%	27.6%	22.4%	0.0%
Debt Service	25.3%	24.9%	24.9%	0.0%
Local Expenses	25.4%	28.5%	36.4%	0.0%
BVSD Purchased Services	25.0%	25.0%	25.4%	0.0%
<b>Total Expenses</b>	<b>20.7%</b>	<b>25.1%</b>	<b>25.3%</b>	<b>0.0%</b>



PEAK TO PEAK CHARTER SCHOOL

<b>ATHLETICS &amp; ACTIVITIES</b>
<b>Total Revenues</b>
Salaries
Benefits
Program Expenses
<b>Total Expenditures</b>
<b>Surplus/(Deficit)</b>

<b>2016-17</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 154,183	\$ 61,563	\$ 129,089	\$ -	\$ 344,835	\$ 307,094
\$ 28,600	\$ 30,998	\$ 24,943	\$ -	\$ 84,541	\$ 126,315
\$ 5,928	\$ 6,207	\$ 5,190	\$ -	\$ 17,326	\$ 26,337
\$ 75,782	\$ 68,638	\$ 131,843	\$ -	\$ 276,263	\$ 259,150
\$ 110,310	\$ 105,843	\$ 161,977	\$ -	\$ 378,129	\$ 411,802
\$ 43,873	\$ (44,280)	\$ (32,887)	\$ -	\$ (33,294)	\$ (104,708)

<b>2015-16</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 141,317	\$ 47,951	\$ 76,662	\$ 43,015	\$ 308,944	\$ 287,441
\$ 29,185	\$ 27,946	\$ 27,150	\$ 36,956	\$ 121,236	\$ 121,950
\$ 5,931	\$ 5,488	\$ 5,511	\$ 7,673	\$ 24,603	\$ 24,634
\$ 56,587	\$ 69,125	\$ 72,846	\$ 63,729	\$ 262,287	\$ 238,150
\$ 91,703	\$ 102,559	\$ 105,506	\$ 108,358	\$ 408,126	\$ 384,734
\$ 49,614	\$ (54,608)	\$ (28,844)	\$ (65,343)	\$ (99,182)	\$ (97,293)

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

<b>2016-17</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 31,819	\$ 76,251	\$ 67,490	\$ -	\$ 175,559	\$ 232,000
\$ 10,941	\$ 18,056	\$ 18,087	\$ -	\$ 47,085	\$ 54,354
\$ 3,978	\$ 7,151	\$ 7,245	\$ -	\$ 18,375	\$ 24,818
\$ 15,087	\$ 26,898	\$ 20,550	\$ -	\$ 62,536	\$ 84,000
\$ 30,006	\$ 52,105	\$ 45,883	\$ -	\$ 127,995	\$ 163,172
\$ 1,813	\$ 24,145	\$ 21,607	\$ -	\$ 47,565	\$ 68,828

<b>2015-16</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 27,998	\$ 75,297	\$ 75,376	\$ 49,008	\$ 227,679	\$ 218,000
\$ 8,853	\$ 16,561	\$ 16,234	\$ 19,061	\$ 60,710	\$ 59,329
\$ 2,917	\$ 7,275	\$ 6,776	\$ 7,105	\$ 24,074	\$ 25,486
\$ 8,839	\$ 24,118	\$ 23,374	\$ 15,861	\$ 72,192	\$ 84,000
\$ 20,610	\$ 47,955	\$ 46,384	\$ 42,028	\$ 156,976	\$ 168,815
\$ 7,388	\$ 27,342	\$ 28,992	\$ 6,980	\$ 70,703	\$ 49,185

<b>FOOD SERVICES PROGRAM</b>
<b>Total Revenues</b>
Salaries
Benefits
Program Expenses
<b>Total Expenditures</b>
<b>Surplus/(Deficit)</b>

<b>2016-17</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 90,724	\$ 135,887	\$ 161,912	\$ -	\$ 388,522	\$ 476,000
\$ 20,995	\$ 45,320	\$ 44,307	\$ -	\$ 110,622	\$ 152,406
\$ 9,606	\$ 15,778	\$ 15,867	\$ -	\$ 41,251	\$ 58,924
\$ 68,440	\$ 80,619	\$ 99,571	\$ -	\$ 248,631	\$ 261,100
\$ 99,041	\$ 141,716	\$ 159,746	\$ -	\$ 400,503	\$ 472,430
\$ (8,317)	\$ (5,830)	\$ 2,165	\$ -	\$ (11,981)	\$ 3,570

<b>2015-16</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 79,877	\$ 131,025	\$ 174,195	\$ 112,941	\$ 498,039	\$ 454,000
\$ 19,393	\$ 43,293	\$ 43,575	\$ 45,077	\$ 151,338	\$ 148,015
\$ 9,138	\$ 15,030	\$ 15,417	\$ 16,241	\$ 55,826	\$ 57,039
\$ 57,500	\$ 73,164	\$ 91,804	\$ 62,080	\$ 284,548	\$ 242,100
\$ 86,031	\$ 131,488	\$ 150,795	\$ 123,398	\$ 491,712	\$ 447,155
\$ (6,154)	\$ (462)	\$ 23,400	\$ (10,457)	\$ 6,326	\$ 6,845

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

<b>2016-17</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 1,350	\$ 631	\$ 45,721	\$ -	\$ 47,702	\$ 51,000
\$ 3,108	\$ 6,151	\$ 3,725	\$ -	\$ 12,984	\$ 29,700
\$ 632	\$ 1,236	\$ 782	\$ -	\$ 2,650	\$ 6,247
\$ 3,869	\$ 1,943	\$ 3,016	\$ -	\$ 8,828	\$ 12,250
\$ 7,609	\$ 9,330	\$ 7,523	\$ -	\$ 24,462	\$ 48,197
\$ (6,259)	\$ (8,699)	\$ 38,198	\$ -	\$ 23,240	\$ 2,803

<b>2015-16</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 9,800	\$ 24,763	\$ 39,713	\$ 5,185	\$ 79,460	\$ 51,000
\$ 2,466	\$ 8,271	\$ 2,854	\$ 8,139	\$ 21,731	\$ 29,500
\$ 567	\$ 1,521	\$ 585	\$ 1,541	\$ 4,215	\$ 6,013
\$ 1,893	\$ 8,749	\$ 8,556	\$ 3,328	\$ 22,526	\$ 12,250
\$ 4,926	\$ 18,541	\$ 11,996	\$ 13,008	\$ 48,472	\$ 47,763
\$ 4,874	\$ 6,221	\$ 27,717	\$ (7,823)	\$ 30,988	\$ 3,237

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

<b>2016-17</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 46,265	\$ 69,995	\$ 70,965	\$ -	\$ 187,225	\$ 202,180
\$ 4,471	\$ 9,682	\$ 8,681	\$ -	\$ 22,834	\$ 34,796
\$ 2,619	\$ 3,715	\$ 3,544	\$ -	\$ 9,878	\$ 14,087
\$ 2,615	\$ 8,747	\$ 8,913	\$ -	\$ 20,275	\$ 29,380
\$ 9,705	\$ 22,144	\$ 21,138	\$ -	\$ 52,987	\$ 78,263
\$ 36,560	\$ 47,851	\$ 49,827	\$ -	\$ 134,238	\$ 123,917

<b>2015-16</b>					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 43,465	\$ 66,016	\$ 65,143	\$ 28,062	\$ 202,687	\$ 206,552
\$ 4,678	\$ 10,393	\$ 10,764	\$ 9,530	\$ 35,365	\$ 34,446
\$ 2,564	\$ 3,759	\$ 3,931	\$ 3,436	\$ 13,690	\$ 13,785
\$ 2,425	\$ 12,812	\$ 11,407	\$ 7,563	\$ 34,207	\$ 33,025
\$ 9,666	\$ 26,965	\$ 26,102	\$ 20,529	\$ 83,263	\$ 81,256
\$ 33,799	\$ 39,051	\$ 39,041	\$ 7,533	\$ 119,424	\$ 125,296

PEAK TO PEAK CHARTER SCHOOL

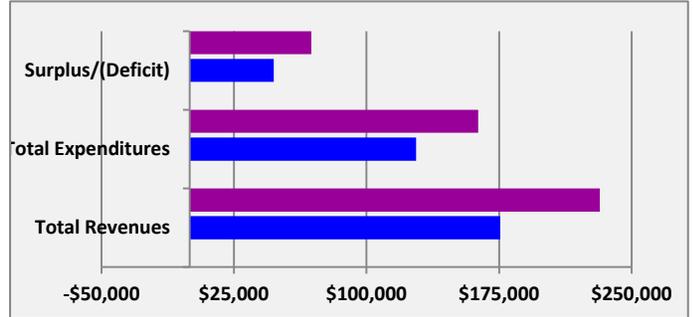
ATHLETICS & ACTIVITIES	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2016-17	
ACTUAL	BUDGET
\$ 344,835	\$ 307,094
\$ 84,541	\$ 126,315
\$ 17,326	\$ 26,337
\$ 276,263	\$ 259,150
\$ 378,129	\$ 411,802
\$ (33,294)	\$ (104,708)



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

2016-17	
ACTUAL	BUDGET
\$ 175,559	\$ 232,000
\$ 47,085	\$ 54,354
\$ 18,375	\$ 24,818
\$ 62,536	\$ 84,000
\$ 127,995	\$ 163,172
\$ 47,565	\$ 68,828



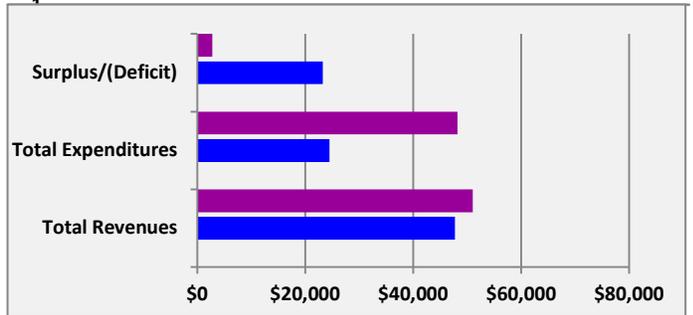
FOOD SERVICES PROGRAM	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2016-17	
ACTUAL	BUDGET
\$ 388,522	\$ 476,000
\$ 110,622	\$ 152,406
\$ 41,251	\$ 58,924
\$ 248,631	\$ 261,100
\$ 400,503	\$ 472,430
\$ (11,981)	\$ 3,570



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

2016-17	
ACTUAL	BUDGET
\$ 47,702	\$ 51,000
\$ 12,984	\$ 29,700
\$ 2,650	\$ 6,247
\$ 8,828	\$ 12,250
\$ 24,462	\$ 48,197
\$ 23,240	\$ 2,803



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

2016-17	
ACTUAL	BUDGET
\$ 187,225	\$ 202,180
\$ 22,834	\$ 34,796
\$ 9,878	\$ 14,087
\$ 20,275	\$ 29,380
\$ 52,987	\$ 78,263
\$ 134,238	\$ 123,917

