



NARRATIVE FINANCIAL ANALYSIS

3rd Quarter (Q3) – FY 2015-16

(January 1, 2016 – March 31, 2016)

REVENUES

Charter Fund Revenues (Fund 11)

- PPR for Q3 was on target at \$2.52 million, or 25% of budget. Year-to-date (YTD), PPR was \$7.64 million, or 75%.
- BVSD mill levy revenues were also on target for Q3 at \$814K, or 25%. YTD, mill levies were \$2.43 million, or 75%.
- SpEd categorical funding was above budget at \$71K, or 28%; and ELPA funding was above target at \$13.2K, or 27%.
- 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 above budget at \$92K, or 26%. YTD, it was \$272K, or 77%.
- Total Q3 charter fund revenues came in at \$3,527,830, or 25%. YTD, they were \$10,610,692, or 75%.

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

- Instructional fee revenues were lower than budget in Q3 at \$38K, or 12%. YTD, fee revenues were \$332K, or 101%.
- Other local revenues were lower than budget in Q3 at \$1K, or 7%. YTD, the total was \$3.7K, or 37%.
- Athletics & activities revenues were above budget in Q3 at \$77K, or 27%. YTD, A&A revenues were \$266K, or 93%.
- Friends of P2P revenues were above budget in Q3 at \$106K, or 27%. YTD, revenues were \$237K, or 59%, which does not include auction revenue.
- Investment earnings, rebates and refunds came in at \$16K, or 78% in Q3. YTD, revenues were \$19K, or 97%.
- Food service revenues were higher than budget in Q3 at \$174K, or 38%. YTD, revenues were \$385K, or 85%.
- BAASC revenues were above budget in Q3 at \$75K, or 35%. YTD, revenues were \$179K, or 82%.
- CPD revenues were above budget in Q3 at \$40K, or 78%. YTD, revenues were \$74K, or 146%.
- Kindergarten enrichment revenues were above budget at \$65K, or 32%. YTD, revenues were \$175K, or 85%.
- Total Q3 local revenues came in at \$628,551, or 32%, YTD, local revenues were \$1,764,902, or 89%.

Total Revenues

- Total revenues in Q3 were \$4,156,381, or 26% of total budgeted revenues, ahead of target. YTD, at the end of Q3, total revenues were \$12,375,595, or 77% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.1M, or 23% of budget in Q3. YTD, instructional salaries were \$3M, or 63%.
- Teacher benefits were slightly lower than budget at \$361K, or 24%. YTD, benefits were \$941K, or 63%.
- Instructional support staff salaries were higher than budget in Q3 at \$51K, or 35%. YTD, they were 112K, or 77%.
- Instructional support staff benefits were \$14K, or 33%. YTD, support staff benefits were \$30K, or 69%.
- Instructional technology costs were higher than budget in Q3 at \$18K, or 34%. YTD, they were \$52K, or 97%.
- Instructional program costs were higher than budget in Q3 at \$96K, or 26%. YTD, they were \$262K, or 71%.
- Total Q3 instructional expenses came in at \$1,661,076, or 24%. YTD, at the end of Q3, instructional expenses were \$4,413,404, or 64% of budget, which is where it is expected to be due to teacher salary and benefit accrual, which will take place in Q4.

Administration Expenses

- Admin, counselor and librarian salaries were below budget in Q3 at \$419K, or 23.2%. YTD, they were \$1.25M, or 69%.
- Admin, counselor and librarian benefits were below budget in Q3 at 119K, or 21.8%. YTD, they were \$349K, or 64%.
- Admin support staff salaries were higher than budget in Q3 at \$73K, or 27%. YTD, they were \$186K, or 70%.
- Admin support staff benefits were at \$27K in Q3, or 23%. YTD, they were \$71K, or 62%.
- Admin program costs were lower than budget in Q3 at \$35K, or 12%, due to lower spending. YTD, they were \$131K, or 47%.
- Total Q3 admin, counseling and librarian expenses were lower than budget at \$672,820, or 22.3%. YTD, at the end of Q3, admin, counseling and librarian expenses were \$1,987,743, or 66% of budget.

Facility Expenses

- Total Facilities expenses were slightly below budget in Q3 at \$248,506, or 24.6%. YTD, at the end of Q3, facilities expenses were near budget at \$744,405, or 73.7%.

Debt Service Expenses

- Bond debt servicing was at budget in Q3 at \$361,273, or 25.3%. YTD, debt service expenses were above budget at \$1,142,696, or 80%, due to bond redemption costs in Q1 to purchase the land under the new buildings.

Local Expenses

- Miscellaneous local expenses were above budget in Q3 at \$11K, or 28%. YTD, they were at \$36K, or 89%.
- Athletics & activities (A&A) salaries were lower than budget in Q3 at \$27K, or 22%. YTD, they were \$84K, or 69%.
- A&A benefits were at \$5.5K in Q3, or 22%. YTD, they were \$17K, or 69%.
- A&A program expenses were higher than budget at \$73K, or 31%. YTD, they were \$199K, or 83%.
- Total A&A net revenues were (-\$29K) in Q3. YTD, A&A net revenues were (-\$34K).
- Friends of P2P expenses were above budget at \$71K, or 76% in Q3, due to some auction expenses. YTD, Friends expenses were \$114K, or 122%.
- Total Friends net revenues were \$35K in Q3, and \$122,779 YTD, which does not include the majority of auction revenues.
- Food services salaries were above budget in Q3 at \$44K, or 29%. YTD, they were \$106K, or 72%.
- Food services benefits were at \$15K, or 27% in Q3. YTD, they were \$40K, or 69%.
- Food services program expenses were above budget in Q3 at \$92K, or 38%. YTD, they were \$222K, or 92%.
- Total food services net revenues were \$23.4K in Q3, and \$16.8K YTD.
- BAASC salaries were above budget in Q3 at \$16K, or 27%. YTD, they were \$42K, or 70%.
- BAASC benefits in Q3 were at \$7K, or 27%. YTD, they were \$17K, or 67%.
- BAASC program expenses were above budget in Q3 at \$23K, or 28%. YTD, they were \$56K, or 67%.
- Total BAASC net revenues were \$29K in Q3, and \$64K YTD.
- CPD salaries were below budget in Q3 at \$2.9K, or 10%. YTD, they were \$14K, or 46%.
- CPD benefits were below budget in Q3 at \$1K, or 10%. YTD, they were \$3K, or 45%.
- CPD program expenses were above budget in Q3 at \$8.6K, or 70%. YTD, they were \$19K, or 157%.
- Total CPD net revenues were \$28K in Q3, and YTD, had positive net revenue at \$39K.
- Kindergarten enrichment salaries were above budget in Q3 at \$10.8K, or 31%. YTD, they were \$26K, or 75%.
- Kindergarten enrichment benefits were also above budget in Q3 at \$3.9K, or 29%. YTD, they were \$10.3K, or 74%.
- Kindergarten enrichment program expenses were above budget at \$11K, or 35%. YTD, they were \$27K, or 81%.
- Total kindergarten enrichment net revenues were \$39K in Q3, and \$112K YTD.
- Campus build out expenses were \$330K in Q3, or 41%. YTD, they were \$359K, or 45%.
- Outdoor athletic facilities expenses were \$3.5K in Q3, or 1%. YTD, they were \$513K, or 68%.
- Revolving grant expenses were \$51K in Q3, which were unbudgeted, and \$152K YTD.
- Total Local Expenses came in over budget at \$806,941, or 28.4% in Q3. YTD, at the end of Q3, they were below budget at \$2,066,190, or 73%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in slightly higher than budget at \$458,144, or 26.8% in Q3. YTD, at the end Q3, they were slightly higher than budget at \$1,315,016, or 76.8%.

Total Expenses

- Total expenses in Q3 were \$4,208,760, or 24.9% of total budgeted expenditures. YTD, at the end of the third quarter, total expenses were lower than budget at \$11,669,454, or 68.9%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be expended.
- Total revenues were exceeded by total expenses in Q3 by \$52,379, while YTD, total revenues exceeded total expenses by \$706,140.

RESERVES

Reserves

- Total reserves at the end of Q3 were at \$5.76 million, which includes the scholarship fund balance. However, this number is inflated by the large surplus reflected in Q1. This will be offset in Q4, and we expect to end the fiscal year with \$4.2 million in reserves, which includes the scholarship fund balance.

Summary

- The financial results for Q3 and YTD are positive for Peak to Peak. The results are aligned with our goal of being conservative in order to protect the school financially.

PEAK TO PEAK CHARTER SCHOOL

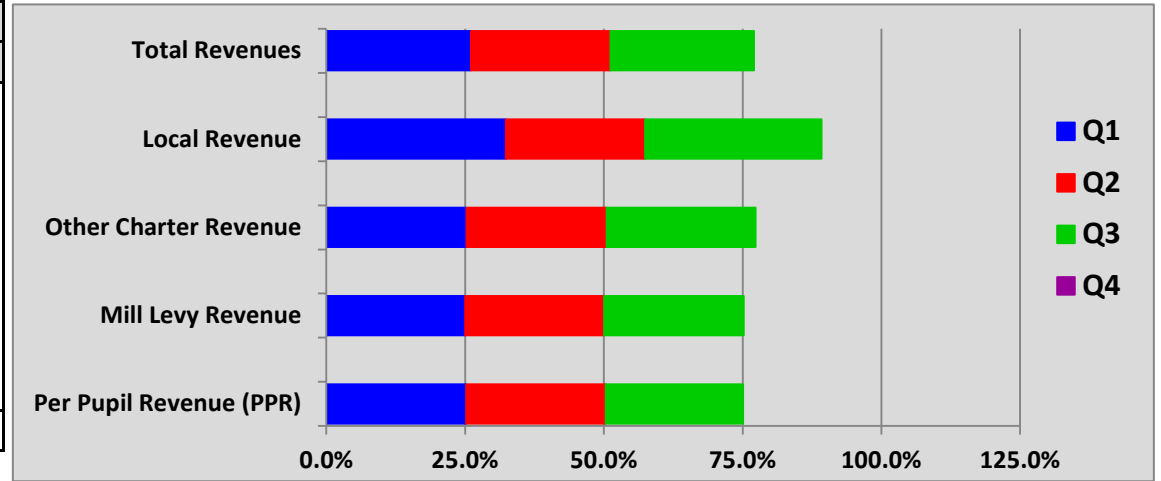
Q3 2015-16 FINANCIAL REPORT January 1, 2016 - March 31, 2016		2014-15 Q3	% of Budget	2014-15 YTD	% of Budget	2014-15 BUDGET	2015-16 Q3	% of Budget	2015-16 YTD	% of Budget	2015-16 BUDGET	Comments
BEGINNING BALANCE		\$4,396,511		\$ 3,189,256		\$ 3,189,256	\$5,817,263		\$ 5,058,744		\$ 5,058,671	
REVENUES												
Charter Fund Revenues (Fund 11)											1,413.8	FTE student enrollment
State PPR Funding (School Finance Act)	\$2,447,641	25.0%	\$ 7,342,924	75.0%	\$ 9,794,383	\$2,520,466	24.8%	\$ 7,644,164	75.1%	\$10,180,486		State Per Pupil Revenue
BVSD 1991 Mill Levy Override	\$ 85,413	24.9%	\$ 256,238	74.7%	\$ 342,937	\$ 84,117	25.0%	\$ 252,605	75.0%	\$ 336,737		1991 BVSD Mill Levy Override Revenue
BVSD 1998 Mill Levy Override	\$ 90,348	24.9%	\$ 271,045	74.7%	\$ 362,747	\$ 89,999	25.2%	\$ 268,350	75.3%	\$ 356,449		1998 BVSD Mill Levy Override Revenue
BVSD 2002 Mill Levy Override	\$ 152,489	24.9%	\$ 457,467	74.7%	\$ 612,351	\$ 151,655	25.2%	\$ 452,743	75.2%	\$ 601,748		2002 BVSD Mill Levy Override Revenue
BVSD 2005 Mill Levy Override	\$ 87,402	24.9%	\$ 262,205	74.7%	\$ 350,926	\$ 87,379	25.4%	\$ 259,792	75.4%	\$ 344,580		2005 BVSD Mill Levy Override Revenue
BVSD 2010 Mill Levy Override	\$ 382,617	25.2%	\$ 1,147,851	75.7%	\$ 1,517,296	\$ 400,938	25.2%	\$ 1,197,974	75.2%	\$ 1,592,941		2010 BVSD Mill Levy Override Revenue
SPED Funding	\$ 62,663	24.9%	\$ 187,989	74.8%	\$ 251,309	\$ 70,672	27.8%	\$ 197,750	77.9%	\$ 253,975		Special Ed categorical funding from state
ELPA Funding	\$ 7,255	49.8%	\$ 21,764	149.4%	\$ 14,569	\$ 13,210	27.4%	\$ 37,325	77.4%	\$ 48,196		English Language Proficiency Act categorical funding
BVSD Special Ed Teacher Reimbursement	\$ 65,280	24.4%	\$ 148,803	55.7%	\$ 267,095							Reimbursement from BVSD for P2P SpEd Teachers
TAG Grant	\$ 3,332	24.6%	\$ 9,997	73.7%	\$ 13,569	\$ 3,332	25.0%	\$ 9,997	75.1%	\$ 13,320		Talented & Gifted funding
CDE Charter Capital Construction	\$ 79,966	33.8%	\$ 178,543	75.6%	\$ 236,265	\$ 92,239	26.1%	\$ 272,371	77.1%	\$ 353,440		CDE Charter School Capital Construction funding
Other District/State Revenues	\$ 101,686		\$ 148,449			\$ 13,823		\$ 17,623				Prior year BVSD funding adjustment, CO Healthcare Professional Grant
Total Charter Fund Revenues	\$3,566,092	25.9%	\$10,433,274	75.8%	\$13,763,447	\$3,527,830	25.1%	\$10,610,692	75.4%	\$14,081,872		
Local Revenues												
Instructional Fees (Fund 11)	\$ 46,526	15.8%	\$ 293,295	99.7%	\$ 294,270	\$ 37,904	11.5%	\$ 332,296	100.8%	\$ 329,713		ES supplies, planners, lockers, WL, science, counseling, art, music fees
Other Local Revenues (Fund 11)	\$ 921	9.2%	\$ 2,666	26.7%	\$ 10,000	\$ 657	6.6%	\$ 3,665	36.6%	\$ 10,000		Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue (Fund 11)	\$ 95,062	33.5%	\$ 283,708	100.0%	\$ 283,790	\$ 76,662	26.7%	\$ 265,930	92.5%	\$ 287,441		Athletics & Activities fees
Friends of P2P Fundraising Revenue (Fund 26)	\$ 261,899	65.3%	\$ 1,417,541	353.5%	\$ 401,000	\$ 106,268	26.5%	\$ 237,096	59.1%	\$ 401,000		Revenues from events, donations and other fund raising activities
Investment Income, Rebates and Refunds (Fund 11)	\$ 15,614	78.1%	\$ 18,776	93.9%	\$ 20,000	\$ 15,665	78.3%	\$ 19,488	97.4%	\$ 20,000		Bond reserve annual refund, procard rebates, reserve interest earnings
Food Service Revenue (Fund 51)	\$ 145,311	32.7%	\$ 350,874	78.8%	\$ 445,000	\$ 174,195	38.4%	\$ 385,097	84.8%	\$ 454,000		Food Service sales
BAASC Revenue (Fund 11)	\$ 71,120	30.5%	\$ 170,549	73.1%	\$ 233,290	\$ 75,376	34.6%	\$ 178,671	82.0%	\$ 218,000		BAASC fees
Center for Professional Development (Fund 11)	\$ 28,123	66.2%	\$ 44,760	105.3%	\$ 42,500	\$ 39,713	77.9%	\$ 74,275	145.6%	\$ 51,000		CPD fees for service
Kindergarten Enrichment Revenue (Fund 11)	\$ 64,664	32.0%	\$ 179,541	89.0%	\$ 201,827	\$ 65,143	31.5%	\$ 174,625	84.5%	\$ 206,552		Enrichment fees
Revolving Grant Revenue (Fund 73)	\$ 6,259		\$ 64,901			\$ 36,968		\$ 93,760				Revolving grant revenues
Total Local Revenues	\$ 735,498	38.1%	\$ 2,826,612	146.3%	\$ 1,931,677	\$ 628,551	31.8%	\$ 1,764,902	89.2%	\$ 1,977,705		
Grand Total Revenues	\$4,301,590	27.4%	\$13,259,886	84.5%	\$15,695,124	\$4,156,381	25.9%	\$12,375,595	77.1%	\$16,059,577		
EXPENSES												
Instructional Expenses												
Instructional Teacher Salaries	\$1,022,850	23.3%	\$ 2,735,562	62.4%	\$ 4,382,670	\$1,120,688	23.3%	\$ 3,016,803	62.7%	\$ 4,813,094		Salaries and stipends for classroom teachers
Instructional Teacher Benefits	\$ 321,698	24.1%	\$ 836,257	62.5%	\$ 1,337,074	\$ 360,811	24.0%	\$ 941,439	62.7%	\$ 1,502,642		Employee benefits for classroom teachers
Instructional Support Staff Salaries	\$ 46,312	35.3%	\$ 96,211	73.4%	\$ 131,080	\$ 51,090	35.2%	\$ 111,969	77.1%	\$ 145,167		Instructional support staff salaries
Instructional Support Staff Benefits	\$ 11,754	30.6%	\$ 25,892	67.4%	\$ 38,411	\$ 14,071	32.7%	\$ 29,576	68.8%	\$ 42,991		Instructional support staff employee benefits
Instructional Technology	\$ 18,228	27.5%	\$ 47,483	71.5%	\$ 66,370	\$ 17,989	33.9%	\$ 51,532	97.1%	\$ 53,080		Local software and printer supply expenses
Instructional Program	\$ 85,087	26.6%	\$ 230,929	72.2%	\$ 319,685	\$ 96,428	26.1%	\$ 262,085	70.9%	\$ 369,869		Textbooks, library books, dep't materials, IT and copying expenses
Total Instructional Expenses	\$1,505,930	24.0%	\$ 3,972,335	63.3%	\$ 6,275,290	\$1,661,076	24.0%	\$ 4,413,404	63.7%	\$ 6,926,843		
Administration, Counseling and Library Expenses												
Admin, Counseling and Library Salaries	\$ 411,682	24.0%	\$ 1,188,931	69.2%	\$ 1,718,384	\$ 418,999	23.2%	\$ 1,250,976	69.3%	\$ 1,804,433		Salaries for administrators, librarians, counselors
Admin, Counseling and Library Benefits	\$ 117,638	23.3%	\$ 328,051	64.9%	\$ 505,707	\$ 119,159	21.8%	\$ 348,813	63.7%	\$ 547,601		Employee benefits for administrators, librarians, counselors
Admin, Counseling and Library Support Staff Salaries	\$ 51,957	22.3%	\$ 125,456	53.8%	\$ 233,000	\$ 73,253	27.4%	\$ 185,651	69.5%	\$ 267,249		Admin support staff salaries
Admin, Counseling and Library Support Staff Benefits	\$ 16,803	17.3%	\$ 44,312	45.6%	\$ 97,084	\$ 26,800	23.2%	\$ 71,366	61.9%	\$ 115,278		Admin support staff employee benefits
Admin, Counseling and Library Program	\$ 52,789	23.2%	\$ 161,143	70.8%	\$ 227,533	\$ 34,609	12.3%	\$ 130,936	46.5%	\$ 281,630		Staff dev't, testing, counseling, copiers, supplies, legal, Acct'g, OE, HR exp
Total Admin, Counseling and Library Expenses	\$ 650,868	23.4%	\$ 1,847,894	66.4%	\$ 2,781,708	\$ 672,820	22.3%	\$ 1,987,743	65.9%	\$ 3,016,192		
Facility Expenses												
Facilities Salaries	\$ 65,321	25.5%	\$ 176,674	68.9%	\$ 256,324	\$ 42,048	19.3%	\$ 136,370	62.4%	\$ 218,408		Facility and custodial staff salaries

PEAK TO PEAK CHARTER SCHOOL

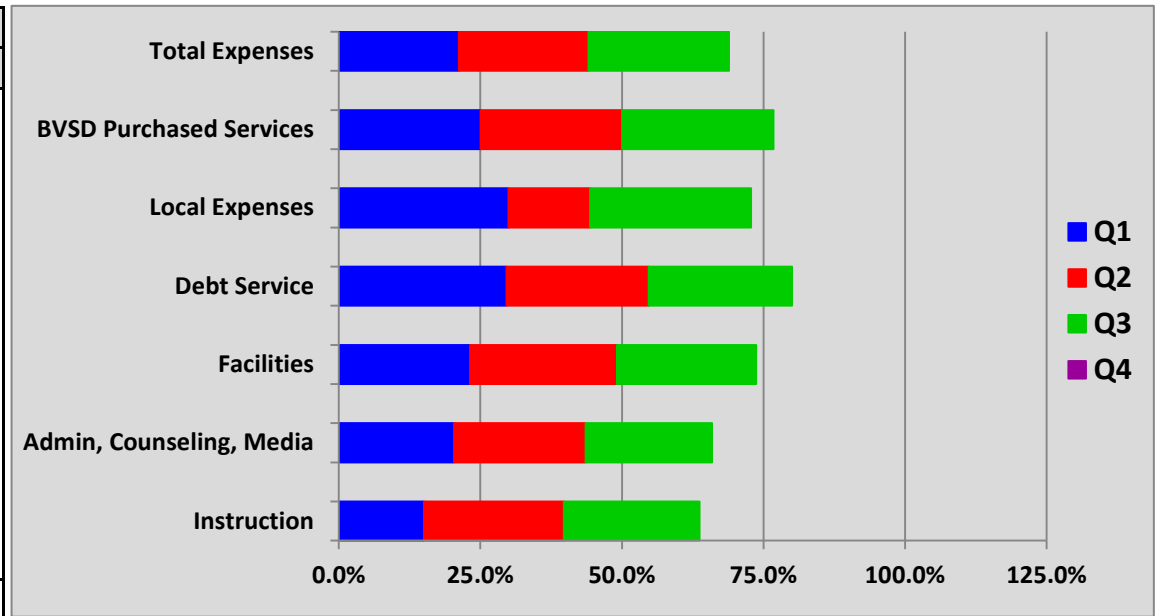
Q3 2015-16 FINANCIAL REPORT January 1, 2016 - March 31, 2016		2014-15 Q3	% of Budget	2014-15 YTD	% of Budget	2014-15 BUDGET	2015-16 Q3	% of Budget	2015-16 YTD	% of Budget	2015-16 BUDGET	Comments
Facilities Benefits	\$ 22,590	25.8%	\$ 62,951	71.8%	\$ 87,621	\$ 13,652	19.3%	\$ 46,139	65.1%	\$ 70,913	Facility and custodial staff employee benefits	
Facilities Program	\$ 178,428	28.2%	\$ 509,327	80.4%	\$ 633,135	\$ 192,806	26.8%	\$ 561,897	78.0%	\$ 720,535	Utilities, maintenance costs, custodial supplies, insurance premiums	
Total Facility Expenses	\$ 266,339	27.3%	\$ 748,952	76.7%	\$ 977,080	\$ 248,506	24.6%	\$ 744,405	73.7%	\$ 1,009,856		
Debt Service												
Debt Servicing (Bond Payments)	\$ 332,497	23.2%	\$ 934,772	65.2%	\$ 1,434,675	\$ 361,273	25.3%	\$ 1,142,696	80.0%	\$ 1,427,608	Rent paid to Prairie View to make bond payments, plus trustee payments	
Total Debt Service Expenses	\$ 332,497	23.2%	\$ 934,772	65.2%	\$ 1,434,675	\$ 361,273	25.3%	\$ 1,142,696	80.0%	\$ 1,427,608		
Local Expenses												
Miscellaneous Local Expenses (Fund 11)	\$ 12,155	32.9%	\$ 37,616	101.7%	\$ 37,000	\$ 11,157	27.9%	\$ 35,705	89.3%	\$ 40,000	Bank fees, RTD fees, other local fees	
Athletics & Activities Salaries (Fund 11)	\$ 19,444	16.5%	\$ 76,586	65.0%	\$ 117,748	\$ 27,150	22.3%	\$ 84,281	69.1%	\$ 121,950	Athletic coaches and activity leaders salaries	
Athletics & Activities Benefits (Fund 11)	\$ 3,848	16.9%	\$ 14,585	64.0%	\$ 22,784	\$ 5,511	22.4%	\$ 16,930	68.7%	\$ 24,634	Athletic coaches and activity leaders employee benefits	
Athletics & Activities Program Expenses (Fund 11)	\$ 105,397	44.3%	\$ 209,308	87.9%	\$ 238,150	\$ 72,846	30.6%	\$ 198,558	83.4%	\$ 238,150	Transportation, referees, supplies, A&A equipment	
Friends of P2P Fundraising Program Expenses (Fund 26)	\$ 43,847	46.6%	\$ 72,747	77.4%	\$ 94,000	\$ 71,420	76.0%	\$ 114,317	121.6%	\$ 94,000	FP2P fundraising program costs	
Friends of P2P Expenditures for Donations (Fund 26)	\$ 3,000		\$ 4,260			\$ -		\$ 9,940		\$ -	FP2P expenditures for donations	
Food Service Salaries (Fund 51)	\$ 41,865	28.5%	\$ 101,851	69.2%	\$ 147,126	\$ 43,575	29.4%	\$ 106,261	71.8%	\$ 148,015	Food Service staff salaries	
Food Service Benefits (Fund 51)	\$ 14,428	26.6%	\$ 36,976	68.1%	\$ 54,316	\$ 15,417	27.0%	\$ 39,585	69.4%	\$ 57,039	Food Service staff employee benefits	
Food Service Program Expenses (Fund 51)	\$ 86,130	35.7%	\$ 214,856	89.1%	\$ 241,100	\$ 91,804	37.9%	\$ 222,468	91.9%	\$ 242,100	Food, supplies and equipment for food service	
BAASC Salaries (Fund 11)	\$ 17,211	30.1%	\$ 42,860	74.9%	\$ 57,256	\$ 16,234	27.4%	\$ 41,648	70.2%	\$ 59,329	BAASC staff salaries	
BAASC Benefits (Fund 11)	\$ 6,666	27.8%	\$ 15,892	66.3%	\$ 23,953	\$ 6,776	26.6%	\$ 16,968	66.6%	\$ 25,486	BAASC staff employee benefits	
BAASC Program Expenses (Fund 11)	\$ 16,802	16.3%	\$ 42,906	41.7%	\$ 102,790	\$ 23,374	27.8%	\$ 56,331	67.1%	\$ 84,000	Transportation, program costs, supplies, staff benefit lost revenue	
Center for Professional Dev't Salaries (Fund 11)	\$ 7,631	27.4%	\$ 21,422	76.8%	\$ 27,900	\$ 2,854	9.7%	\$ 13,592	46.1%	\$ 29,500	CPD salaries and stipends	
Center for Professional Dev't Benefits (Fund 11)	\$ 1,065	20.1%	\$ 2,893	54.6%	\$ 5,294	\$ 585	9.7%	\$ 2,673	44.5%	\$ 6,013	CPD employee benefits	
Center for Professional Dev't Program Expenses (Fund 11)	\$ 2,809	30.2%	\$ 7,191	77.3%	\$ 9,300	\$ 8,556	69.8%	\$ 19,198	156.7%	\$ 12,250	CPD marketing expenses, office and job fair supplies	
Kindergarten Enrichment Salaries (Fund 11)	\$ 10,418	30.2%	\$ 25,198	73.1%	\$ 34,460	\$ 10,764	31.2%	\$ 25,835	75.0%	\$ 34,446	Enrichment staff salaries	
Kindergarten Enrichment Benefits (Fund 11)	\$ 3,584	27.2%	\$ 9,409	71.4%	\$ 13,182	\$ 3,931	28.5%	\$ 10,254	74.4%	\$ 13,785	Enrichment staff employee benefits	
Kindergarten Enrichment Program Expenses (Fund 11)	\$ 6,029	21.3%	\$ 14,192	50.1%	\$ 28,300	\$ 11,407	34.5%	\$ 26,644	80.7%	\$ 33,025	Transportation, program costs and supplies for enrichment	
Capital Projects Expenses (Fund 11)	\$ 19,492	78.0%	\$ 93,961	375.8%	\$ 25,000	\$ -	0.0%	\$ -	0.0%	\$ 25,000	Major renovations and capital projects expenses	
Campus Build Out Expenses (Fund 11)						\$ 329,506	41.2%	\$ 359,448	44.9%	\$ 800,000	Campus build out construction costs (beyond BVSD allocation of \$10.2M)	
Outdoor Athletic Facilities Expenses (Fund 11)						\$ 3,496	0.5%	\$ 513,183	68.4%	\$ 750,000	Construction costs for soccer field turf replacement and new tennis courts	
Revolving Grant Expenses (Fund 73)	\$ 21,322		\$ 46,711			\$ 50,578		\$ 152,370			Revolving Grant Expenses	
Total Local Expenses	\$ 443,143	34.6%	\$ 1,091,420	85.3%	\$ 1,279,659	\$ 806,941	28.4%	\$ 2,066,190	72.8%	\$ 2,838,723		
Total Expenses	\$3,198,776	25.1%	\$ 8,595,372	67.4%	\$12,748,412	\$3,750,616	24.6%	\$10,354,438	68.0%	\$15,219,221		
Total BVSD Purchased Services	\$ 664,677	25.6%	\$ 1,994,030	76.8%	\$ 2,595,034	\$ 458,144	26.8%	\$ 1,315,016	76.8%	\$ 1,712,524	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG	
Grand Total Expenses	\$3,863,453	25.2%	\$10,589,402	69.0%	\$15,343,446	\$4,208,760	24.9%	\$11,669,454	68.9%	\$16,931,745		
Return to Reserves					\$ 350,000	-		-		\$ -	Additional money to go into financial reserves	
Return to Endowment			\$ 1,025,092			-		-		\$ -	Fundraised monies transferred to CFF endowment account	
INCREASE (DECREASE) IN FUND BALANCE	\$ 438,137		\$ 1,645,391		\$ 1,678	(52,379)		706,140		\$ (872,169)		
ENDING BALANCE	\$4,834,648		\$ 4,834,647		\$ 3,540,934	5,764,885		5,764,885		\$ 4,186,502		

PEAK TO PEAK CHARTER SCHOOL

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.2%	25.2%	24.8%	0.0%
Mill Levy Revenue	25.0%	25.0%	25.2%	0.0%
Other Charter Revenue	25.3%	25.3%	26.8%	0.0%
Local Revenue	32.3%	25.1%	31.8%	0.0%
Total Revenues	26.0%	25.1%	25.9%	0.0%



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction	15.0%	24.7%	24.0%	0.0%
Admin, Counseling, Media	20.3%	23.3%	22.3%	0.0%
Facilities	23.2%	25.9%	24.6%	0.0%
Debt Service	29.6%	25.1%	25.3%	0.0%
Local Expenses	29.9%	14.4%	28.4%	0.0%
BVSD Purchased Services	25.0%	25.0%	26.8%	0.0%
Total Expenses	21.2%	22.9%	24.9%	0.0%



PEAK TO PEAK CHARTER SCHOOL

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

2015-16					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 141,317	\$ 47,951	\$ 76,662	\$ -	\$ 265,930	\$ 287,441
\$ 29,185	\$ 27,946	\$ 27,150	\$ -	\$ 84,281	\$ 121,950
\$ 5,931	\$ 5,488	\$ 5,511	\$ -	\$ 16,930	\$ 24,634
\$ 56,587	\$ 69,125	\$ 72,846	\$ -	\$ 198,558	\$ 238,150
\$ 91,703	\$ 102,559	\$ 105,506	\$ -	\$ 299,768	\$ 384,734
\$ 49,614	\$ (54,608)	\$ (28,844)	\$ -	\$ (33,838)	\$ (97,293)

2014-15					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 118,168	\$ 70,479	\$ 95,062	\$ 32,714	\$ 316,422	\$ 283,790
\$ 26,396	\$ 30,747	\$ 19,444	\$ 38,589	\$ 115,176	\$ 117,748
\$ 5,011	\$ 5,726	\$ 3,848	\$ 7,589	\$ 22,175	\$ 22,784
\$ 46,671	\$ 57,240	\$ 105,397	\$ 75,523	\$ 284,831	\$ 238,150
\$ 78,078	\$ 93,713	\$ 128,689	\$ 121,702	\$ 422,181	\$ 378,682
\$ 40,090	\$ (23,234)	\$ (33,627)	\$ (88,988)	\$ (105,759)	\$ (94,892)

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

2015-16					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 27,998	\$ 75,297	\$ 75,376	\$ -	\$ 178,671	\$ 218,000
\$ 8,853	\$ 16,561	\$ 16,234	\$ -	\$ 41,648	\$ 59,329
\$ 2,917	\$ 7,275	\$ 6,776	\$ -	\$ 16,968	\$ 25,486
\$ 8,839	\$ 24,118	\$ 23,374	\$ -	\$ 56,331	\$ 84,000
\$ 20,610	\$ 47,955	\$ 46,384	\$ -	\$ 114,948	\$ 168,815
\$ 7,388	\$ 27,342	\$ 28,992	\$ -	\$ 63,723	\$ 49,185

2014-15					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 27,720	\$ 71,710	\$ 71,120	\$ 49,110	\$ 219,659	\$ 233,290
\$ 9,769	\$ 15,881	\$ 17,211	\$ 18,235	\$ 61,095	\$ 57,256
\$ 2,965	\$ 6,261	\$ 6,666	\$ 6,919	\$ 22,811	\$ 23,953
\$ 8,061	\$ 18,043	\$ 16,802	\$ 11,754	\$ 54,660	\$ 102,790
\$ 20,794	\$ 40,185	\$ 40,678	\$ 36,908	\$ 138,566	\$ 183,999
\$ 6,925	\$ 31,524	\$ 30,442	\$ 12,202	\$ 81,094	\$ 49,291

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

2015-16					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 79,877	\$ 131,025	\$ 174,195	\$ -	\$ 385,097	\$ 454,000
\$ 19,393	\$ 43,293	\$ 43,575	\$ -	\$ 106,261	\$ 148,015
\$ 9,138	\$ 15,030	\$ 15,417	\$ -	\$ 39,585	\$ 57,039
\$ 57,500	\$ 73,164	\$ 91,804	\$ -	\$ 222,468	\$ 242,100
\$ 86,031	\$ 131,488	\$ 150,795	\$ -	\$ 368,314	\$ 447,155
\$ (6,154)	\$ (462)	\$ 23,400	\$ -	\$ 16,783	\$ 6,845

2014-15					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 74,642	\$ 130,921	\$ 145,311	\$ 108,709	\$ 459,583	\$ 445,000
\$ 17,477	\$ 42,509	\$ 41,865	\$ 43,161	\$ 145,012	\$ 147,126
\$ 8,357	\$ 14,191	\$ 14,428	\$ 15,877	\$ 52,853	\$ 54,316
\$ 58,509	\$ 70,217	\$ 86,130	\$ 46,808	\$ 261,664	\$ 241,100
\$ 84,342	\$ 126,917	\$ 142,423	\$ 105,846	\$ 459,529	\$ 442,542
\$ (9,700)	\$ 4,004	\$ 2,888	\$ 2,863	\$ 54	\$ 2,458

FRIENDS OF PEAK TO PEAK	
Total Revenues	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2015-16					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 47,023	\$ 83,805	\$ 106,268	\$ -	\$ 237,096	\$ 401,000
\$ 10,959	\$ 31,938	\$ 71,420	\$ -	\$ 114,317	\$ 94,000
\$ 10,959	\$ 31,938	\$ 71,420	\$ -	\$ 114,317	\$ 94,000
\$ 36,064	\$ 51,867	\$ 34,848	\$ -	\$ 122,779	\$ 307,000

2014-15					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 26,560	\$ 1,129,083	\$ 261,899	\$ 147,957	\$ 1,565,498	\$ 401,000
\$ 2,610	\$ 26,290	\$ 43,847	\$ 13,832	\$ 86,579	\$ 94,000
\$ 2,610	\$ 26,290	\$ 43,847	\$ 13,832	\$ 86,579	\$ 94,000
\$ 23,950	\$ 1,102,793	\$ 218,052	\$ 134,125	\$ 1,478,919	\$ 307,000

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

2015-16					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 9,800	\$ 24,763	\$ 39,713	\$ -	\$ 74,275	\$ 51,000
\$ 2,466	\$ 8,271	\$ 2,854	\$ -	\$ 13,592	\$ 29,500
\$ 567	\$ 1,521	\$ 585	\$ -	\$ 2,673	\$ 6,013
\$ 1,893	\$ 8,749	\$ 8,556	\$ -	\$ 19,198	\$ 12,250
\$ 4,926	\$ 18,541	\$ 11,996	\$ -	\$ 35,463	\$ 47,763
\$ 4,874	\$ 6,221	\$ 27,717	\$ -	\$ 38,812	\$ 3,237

2014-15					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 1,575	\$ 15,063	\$ 28,123	\$ 3,250	\$ 48,010	\$ 42,500
\$ 4,071	\$ 9,720	\$ 7,631	\$ 11,796	\$ 33,218	\$ 27,900
\$ 461	\$ 1,367	\$ 1,065	\$ 1,722	\$ 4,615	\$ 5,294
\$ 1,607	\$ 2,775	\$ 2,809	\$ 2,929	\$ 10,120	\$ 9,300
\$ 6,139	\$ 13,861	\$ 11,505	\$ 16,447	\$ 47,952	\$ 42,494
\$ (4,564)	\$ 1,201	\$ 16,617	\$ (13,197)	\$ 58	\$ 6

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

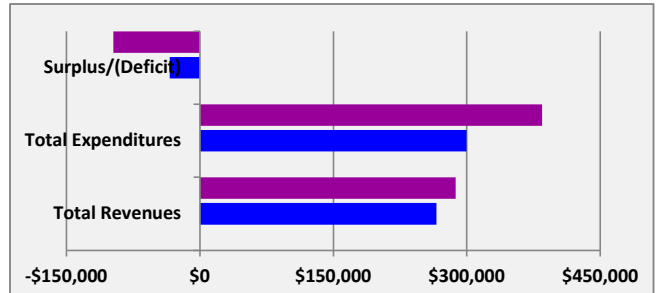
2015-16					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 43,465	\$ 66,016	\$ 65,143	\$ -	\$ 174,625	\$ 206,552
\$ 4,678	\$ 10,393	\$ 10,764	\$ -	\$ 25,835	\$ 34,446
\$ 2,564	\$ 3,759	\$ 3,931	\$ -	\$ 10,254	\$ 13,785
\$ 2,425	\$ 12,812	\$ 11,407	\$ -	\$ 26,644	\$ 33,025
\$ 9,666	\$ 26,965	\$ 26,102	\$ -	\$ 62,734	\$ 81,256
\$ 33,799	\$ 39,051	\$ 39,041	\$ -	\$ 111,891	\$ 125,296

2014-15					
Q1	Q2	Q3	Q4	YTD	BUDGET
\$ 49,774	\$ 65,103	\$ 64,664	\$ 22,356	\$ 201,897	\$ 201,827
\$ 3,997	\$ 10,783	\$ 10,418	\$ 8,414	\$ 33,612	\$ 34,460
\$ 2,264	\$ 3,561	\$ 3,584	\$ 3,154	\$ 12,563	\$ 13,182
\$ 485	\$ 7,678	\$ 6,029	\$ 4,472	\$ 18,664	\$ 28,300
\$ 6,746	\$ 22,022	\$ 20,031	\$ 16,039	\$ 64,838	\$ 75,942
\$ 43,028	\$ 43,080	\$ 44,633	\$ 6,317	\$ 137,059	\$ 125,885

PEAK TO PEAK CHARTER SCHOOL

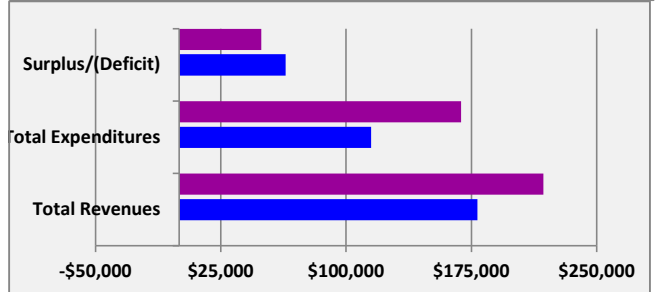
ATHLETICS & ACTIVITIES	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2015-16		
	ACTUAL	BUDGET
Total Revenues	\$ 265,930	\$ 287,441
Salaries	\$ 84,281	\$ 121,950
Benefits	\$ 16,930	\$ 24,634
Program Expenses	\$ 198,558	\$ 238,150
Total Expenditures	\$ 299,768	\$ 384,734
Surplus/(Deficit)	\$ (33,838)	\$ (97,293)



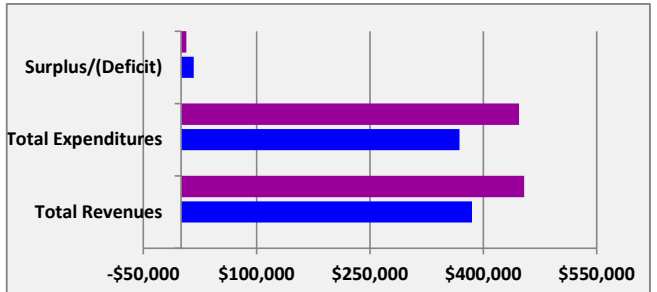
BAASC PROGRAM	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2015-16		
	ACTUAL	BUDGET
Total Revenues	\$ 178,671	\$ 218,000
Salaries	\$ 41,648	\$ 59,329
Benefits	\$ 16,968	\$ 25,486
Program Expenses	\$ 56,331	\$ 84,000
Total Expenditures	\$ 114,948	\$ 168,815
Surplus/(Deficit)	\$ 63,723	\$ 49,185



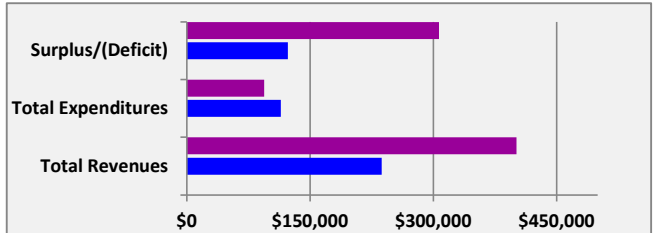
FOOD SERVICES PROGRAM	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2015-16		
	ACTUAL	BUDGET
Total Revenues	\$ 385,097	\$ 454,000
Salaries	\$ 106,261	\$ 148,015
Benefits	\$ 39,585	\$ 57,039
Program Expenses	\$ 222,468	\$ 242,100
Total Expenditures	\$ 368,314	\$ 447,155
Surplus/(Deficit)	\$ 16,783	\$ 6,845



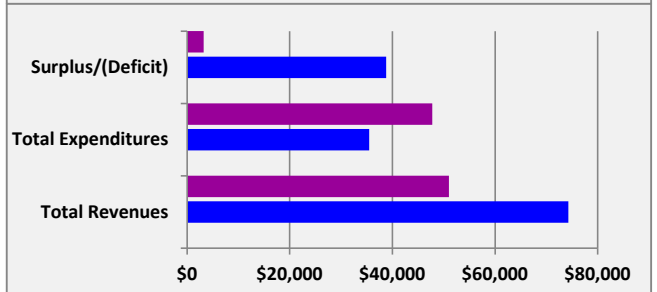
FRIENDS OF PEAK TO PEAK	
Total Revenues	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2015-16		
	ACTUAL	BUDGET
Total Revenues	\$ 237,096	\$ 401,000
Program Expenses	\$ 114,317	\$ 94,000
Total Expenditures	\$ 114,317	\$ 94,000
Surplus/(Deficit)	\$ 122,779	\$ 307,000



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

2015-16		
	ACTUAL	BUDGET
Total Revenues	\$ 74,275	\$ 51,000
Salaries	\$ 13,592	\$ 29,500
Benefits	\$ 2,673	\$ 6,013
Program Expenses	\$ 19,198	\$ 12,250
Total Expenditures	\$ 35,463	\$ 47,763
Surplus/(Deficit)	\$ 38,812	\$ 3,237



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

2015-16		
	ACTUAL	BUDGET
Total Revenues	\$ 174,625	\$ 206,552
Salaries	\$ 25,835	\$ 34,446
Benefits	\$ 10,254	\$ 13,785
Program Expenses	\$ 26,644	\$ 33,025
Total Expenditures	\$ 62,734	\$ 81,256
Surplus/(Deficit)	\$ 111,891	\$ 125,296

