



NARRATIVE FINANCIAL ANALYSIS
2015-16 Fiscal Year
End-of-Year Financial Report (7/1/15 – 6/30/16)

EXECUTIVE SUMMARY

Peak to Peak (P2P) received a 2.7% increase in state per pupil (PPR) funding in 2015-16. P2P was able to grant pay increases and finished the year better than budgeted. Revenues for both Peak to Peak and Friends of P2P totaled \$16.5 million, or 103% of budget; while expenditures were \$16.9 million, or 99.7% of budget. Financial reserves are in good shape, ending the year at nearly \$4.7 million, of which \$3.5 million is assigned to P2P, and \$1.22 million is assigned to Friends. All P2P local programs posted end-of-year (EOY) net revenues, with the exception of athletics & activities, which finished \$2K above its budgeted loss. 2015-16 was a big year for Peak to Peak as BVSD granted \$10.2 million to the school to complete its campus build out project. The campus build out project budget was \$11 million, so the school budgeted \$800K in cash reserves to finish the project. The project was completed about \$150K below the \$11 million budget, although not all project expenditures were captured in the 2015-16 fiscal year. In addition, P2P outperformed its operating budget by about \$120K. Please see below a line-by-line recap of the 2015-16 budget performance.

REVENUES

Charter Fund Revenues

- State PPR came in at \$10,237,492 for the fiscal year, or 100.6% of budget.
- Local mill levy revenues came in at \$3,241,952, or 100.3% of budget.
- SpEd categorical funding came in at \$264K, or 104% of budget.
- ELPA categorical funding came in at \$50K, or 103% of budget.
- The talented and gifted grant came in at \$13K, or 100% of budget.
- CDE charter school capital construction revenue came in slightly higher than budget at \$366K, or 103.5% of budget, and significantly higher than last year due to the state increasing the allocation this year by more than 50%.
- Overall, charter fund revenues finished at \$14,202,149 for the year, or 101% of budget.

Local Revenues

- Instructional fees exceeded the budget for the year at \$355K, or 108% of budget. These revenues are intentionally budgeted low since there is no guarantee of collection.
- Athletics & activities fees also exceeded the budget at \$309K, or 108% of budget.
- Total annual revenues for Friends of P2P came in at \$515K, which was far above budget at 128%.
- Food service revenue came in at \$498K, or 110% of budget, which was driven by higher student participation and increased free and reduced lunch reimbursements.
- Revenues for BAASC came in at \$228K, or 104% of budget.
- The Center for Professional Development posted revenues of \$79K, or 156% of budget, driven by more than expected contract work.
- Kindergarten Enrichment revenues came in at \$203K, or 98% of budget.
- Several small grants were received this year totaling \$107K, which were not budgeted.
- Investment, refund and rebate revenues came in at \$22K, or 109% of budget.
- Overall, local revenues totaled \$2,319,254, or 117% of budget for the fiscal year.

Total Revenues

- Total revenues for the fiscal year were \$16,521,403, or 103% of the total budget.

EXPENSES

Instructional Expenses

- Instructional salaries were slightly lower than budget for the year at \$4.73 million, or 98% of budget; and benefits also came in lower than budget at \$1.44 million, or 96%.
- Instructional support staff salaries were at budget for the year at \$153K, or 106%; and benefits costs were lower than budget at \$39K, or 91%. This was driven by some staff not electing benefits.
- Instructional technology expenses were higher than budget for the year at \$68K, or 128%, due to higher than expected investments in school-wide software and printing supplies.
- Instructional program expenses were higher than budget for the year at \$445K, or 120%, due largely to additional investments in classroom supplies and curriculum.
- Overall, instructional expenses for the year came in at \$6.87 million, or 99.2% of budget.

Administration, Counseling and Library Expenses

- Admin, counseling and library salaries were at budget at \$1.8 million, or 100%; and benefits were under budget at \$513K, or 94%.
- Admin support staff salaries were lower than budget at \$186K, or 70%; and benefits were below budget at \$67K, or 58% of budget, as some staff worked fewer hours than budgeted and elected not to receive benefits.
- Admin program costs were lower than budget for fiscal year at \$253K, or 90% of budget.
- Overall, admin, counseling and library expenses were lower than budget at \$2.83 million, or 94%.

Facility Expenses

- Total facilities expenses came in under budget at \$988K, or 98%.

Debt Service Expenses

- Bond debt servicing costs came in over budget at \$1.5 million, or 105%, driven by the fact that the school was required to redeem \$70K in bonds to purchase the land under which the new buildings were constructed this year.

Local Program Expenses

- Miscellaneous local expenses were higher than budget at \$45K, or 112%, driven by higher credit card fees.
- Athletics & Activities salaries were slightly lower than budget at 121K, or 99%; A&A benefits are at \$25K, or 100%. A&A program expenses were higher than budget at \$262K, or 110%. A&A total expenses exceeded A&A total revenues by \$99K, which fell below the budget by nearly \$2K, due to higher than budgeted expenses.
- Friends of P2P expenses were higher than budget at \$141K, or 150%. Total Friends revenues exceeded total expenses by \$374K, which exceeded the budget by \$67K, driven by higher than expected revenues from fundraising events.
- Food Service salaries were higher than budget at \$151K, or 102%; and benefits were lower than budget at \$56K, or 98%. Food Service program expenses were higher than budget at \$285K, or 118%, driven by higher food prices. Total food service revenues exceed total expenses by \$6.3K, just under budget.
- BAASC salaries were slightly higher than budget at \$61K, or 102%; while benefits were slightly lower than budget at \$24K, or 95%. BAASC program expenses were far below budget at \$72K, or 86%. Total BAASC revenues exceeded total expenses by \$71K, exceeding the budget by \$22K
- CPD salaries were lower than budget at \$22K, or 74%; and benefits were also below budget at \$4.2K, or 70%. CPD program expenses were above budget at \$23K, or 184%. CPD total revenues exceeded total expenses by \$31K, beating the budget by \$28K. and driven by higher than anticipated revenues.
- Kindergarten Enrichment salaries were higher than budget at \$35K, or 103%; and benefits were at budget at \$14K, or 99%. Enrichment program expenses were higher than budget at \$34K, or 104%. Total enrichment revenues exceed total expenses by \$119K, falling short of budget by \$6K, driven by higher than expected free staff benefits.
- \$563K was spent on expenses associated with the campus build out project, well under the \$800K budgeted, but some of the expenses for the project will fall into the 2016-17 fiscal year.
- \$819K was spent on expenses for building six new tennis courts and replacing the synthetic turf on the soccer field, which exceeded the budget by \$69K, due to unbudgeted site preparation expenses.
- Overall, local expenses came in above budget at \$2,935,182, or 103%, which was driven by higher than expected expenses in certain local programs and the outdoor athletics projects.

BVSD Purchased Services

- Total payments to BVSD for purchased services were slightly higher than budget at \$1,753,355, or 102.4%.

Total Expenses

- Grand total expenditures for the fiscal year were \$16,880,758, or 99.7% of budget.

RESERVES

- 2015-16 total expenditures exceeded revenues by \$359,355, which was far less than the budgeted shortfall of \$872K.
- The ending fund balance for Peak to Peak Charter School at the end of the fiscal year totaled \$3,475,282
- The ending fund balance for Friends of Peak to Peak, including the Scholarship Fund, totaled \$1,224,107.
- The combined ending fund balances of both organizations were \$4,699,389, exceeding the budget by \$513K.

PEAK TO PEAK CHARTER SCHOOL

| Q4 2015-16 FINANCIAL REPORT April 1, 2016 - June 30, 2016 | | 2014-15 Q4 | % of Budget | 2014-15 YTD | % of Budget | 2014-15 BUDGET | 2015-16 Q4 | % of Budget | 2015-16 YTD | % of Budget | 2015-16 BUDGET | Comments |
|--|---------------------|---------------|---------------------|----------------|---------------------|---------------------|---------------|---------------------|----------------|---------------------|-------------------|--|
| BEGINNING FUND BALANCE | | \$ 5,859,739 | | \$ 3,189,256 | | \$ 3,189,256 | \$ 5,764,885 | | \$ 5,058,744 | | \$ 5,058,744 | |
| REVENUES | | | | | | | | | | | | |
| Charter Fund Revenues (Fund 11) | | | | | | | | | | | 1,413.8 | FTE student enrollment |
| State PPR Funding (School Finance Act) | \$ 2,447,641 | 25.0% | \$ 9,790,565 | 100.0% | \$ 9,794,383 | \$ 2,593,328 | 25.5% | \$10,237,492 | 100.6% | \$10,180,486 | | State Per Pupil Revenue |
| BVSD 1991 Mill Levy Override | \$ 85,413 | 24.9% | \$ 341,651 | 99.6% | \$ 342,937 | \$ 84,202 | 25.0% | \$ 336,807 | 100.0% | \$ 336,737 | | 1991 BVSD Mill Levy Override Revenue |
| BVSD 1998 Mill Levy Override | \$ 90,348 | 24.9% | \$ 361,393 | 99.6% | \$ 362,747 | \$ 89,450 | 25.1% | \$ 357,800 | 100.4% | \$ 356,449 | | 1998 BVSD Mill Levy Override Revenue |
| BVSD 2002 Mill Levy Override | \$ 152,489 | 24.9% | \$ 609,956 | 99.6% | \$ 612,351 | \$ 150,914 | 25.1% | \$ 603,657 | 100.3% | \$ 601,748 | | 2002 BVSD Mill Levy Override Revenue |
| BVSD 2005 Mill Levy Override | \$ 87,401 | 24.9% | \$ 349,606 | 99.6% | \$ 350,926 | \$ 86,597 | 25.1% | \$ 346,389 | 100.5% | \$ 344,580 | | 2005 BVSD Mill Levy Override Revenue |
| BVSD 2010 Mill Levy Override | \$ 382,617 | 25.2% | \$ 1,530,468 | 100.9% | \$ 1,517,296 | \$ 399,325 | 25.1% | \$ 1,597,299 | 100.3% | \$ 1,592,941 | | 2010 BVSD Mill Levy Override Revenue |
| SPED Categorical Funding | \$ 62,663 | 24.9% | \$ 250,652 | 99.7% | \$ 251,309 | \$ 65,917 | 26.0% | \$ 263,666 | 103.8% | \$ 253,975 | | Special Education categorical funding from state |
| ELPA Categorical Funding | \$ 7,255 | 49.8% | \$ 29,019 | 199.2% | \$ 14,569 | \$ 12,442 | 25.8% | \$ 49,766 | 103.3% | \$ 48,196 | | English Language Proficiency Act categorical funding from state |
| BVSD Special Education Teacher Reimbursement | \$ 88,292 | 33.1% | \$ 237,095 | 88.8% | \$ 267,095 | | | | | | | Reimbursement from BVSD for P2P Special Education Teachers |
| Talented and Gifted Grant | \$ 3,332 | 24.6% | \$ 13,329 | 98.2% | \$ 13,569 | \$ 3,332 | 25.0% | \$ 13,329 | 100.1% | \$ 13,320 | | Talented & gifted funding |
| CDE Charter Capital Construction | \$ 60,803 | 25.7% | \$ 239,346 | 101.3% | \$ 236,265 | \$ 93,342 | 26.4% | \$ 365,714 | 103.5% | \$ 353,440 | | CDE Charter School Capital Construction funding |
| Other District/State Revenue | \$ 28,281 | | \$ 176,730 | | | \$ 12,608 | | \$ 30,230 | | | | Other miscellaneous state funding, prior year BVSD funding adjustment |
| Total Charter Fund Revenues | \$ 3,496,536 | 25.4% | \$13,929,810 | 101.2% | \$13,763,447 | \$ 3,591,456 | 25.5% | \$14,202,149 | 100.9% | \$14,081,872 | | |
| Local Revenues | | | | | | | | | | | | |
| Instructional Fees (Fund 11) | \$ 30,406 | 10.3% | \$ 323,701 | 110.0% | \$ 294,270 | \$ 22,842 | 6.9% | \$ 355,138 | 107.7% | \$ 329,713 | | ES supplies, planners, lockers, WL, science, counseling, art, music fees |
| Other Local Revenue (Fund 11) | \$ 1,122 | 11.2% | \$ 3,788 | 37.9% | \$ 10,000 | \$ 336 | 3.4% | \$ 4,001 | 40.0% | \$ 10,000 | | Local fees and fines, insurance refunds, rental income, BVSD transfers |
| Athletics & Activities Revenue (Fund 11) | \$ 32,714 | 11.5% | \$ 316,422 | 111.5% | \$ 283,790 | \$ 43,015 | 15.0% | \$ 308,944 | 107.5% | \$ 287,441 | | Athletics & Activities fees |
| Friends of P2P Fundraising Revenue (Fund 26) | \$ 147,957 | 36.9% | \$ 1,565,498 | 390.4% | \$ 401,000 | \$ 277,506 | 69.2% | \$ 514,602 | 128.3% | \$ 401,000 | | Revenues from events, donations and other fund raising activities |
| Investment Income, Rebates and Refunds (Fund 11) | \$ 1,692 | 8.5% | \$ 20,469 | 102.3% | \$ 20,000 | \$ 2,290 | 11.4% | \$ 21,778 | 108.9% | \$ 20,000 | | Bond reserve annual refund, procard rebates, reserve interest earnings |
| Food Service Revenue (Fund 51) | \$ 108,709 | 24.4% | \$ 459,583 | 103.3% | \$ 445,000 | \$ 112,941 | 24.9% | \$ 498,039 | 109.7% | \$ 454,000 | | Food Service sales |
| BAASC Revenue (Fund 11) | \$ 49,110 | 21.1% | \$ 219,659 | 94.2% | \$ 233,290 | \$ 49,008 | 22.5% | \$ 227,679 | 104.4% | \$ 218,000 | | BAASC fees |
| Center for Professional Development (Fund 11) | \$ 3,250 | 7.6% | \$ 48,010 | 113.0% | \$ 42,500 | \$ 5,185 | 10.2% | \$ 79,460 | 155.8% | \$ 51,000 | | CPD fees for service |
| Kindergarten Enrichment Revenue (Fund 11) | \$ 22,356 | 11.1% | \$ 201,897 | 100.0% | \$ 201,827 | \$ 28,062 | 13.6% | \$ 202,687 | 98.1% | \$ 206,552 | | Enrichment fees |
| Revolving Grant Revenue (Fund 73) | \$ 13,636 | | \$ 78,537 | | | \$ 13,167 | | \$ 106,927 | | | | Revolving grant revenues |
| Total Local Revenues | \$ 410,952 | 21.3% | \$ 3,237,564 | 167.6% | \$ 1,931,677 | \$ 554,352 | 28.0% | \$ 2,319,254 | 117.3% | \$ 1,977,705 | | |
| Grand Total Revenues | \$ 3,907,488 | 24.9% | \$17,167,374 | 109.4% | \$15,695,124 | \$ 4,145,808 | 25.8% | \$16,521,403 | 102.9% | \$16,059,577 | | |
| EXPENSES | | | | | | | | | | | | |
| Instructional Expenses | | | | | | | | | | | | |
| Instructional Teacher Salaries | \$ 1,578,436 | 36.0% | \$ 4,313,998 | 98.4% | \$ 4,382,670 | \$ 1,712,449 | 35.6% | \$ 4,729,252 | 98.3% | \$ 4,813,094 | | Salaries and stipends for classroom teachers |
| Instructional Teacher Benefits | \$ 448,161 | 33.5% | \$ 1,284,418 | 96.1% | \$ 1,337,074 | \$ 497,350 | 33.1% | \$ 1,438,789 | 95.8% | \$ 1,502,642 | | Employee benefits for classroom teachers |
| Instructional Support Staff Salaries | \$ 35,053 | 26.7% | \$ 131,264 | 100.1% | \$ 131,080 | \$ 41,144 | 28.3% | \$ 153,113 | 105.5% | \$ 145,167 | | Instructional support staff salaries |
| Instructional Support Staff Benefits | \$ 9,247 | 24.1% | \$ 35,139 | 91.5% | \$ 38,411 | \$ 9,311 | 21.7% | \$ 38,887 | 90.5% | \$ 42,991 | | Instructional support staff employee benefits |
| Instructional Technology | \$ 14,352 | 21.6% | \$ 61,836 | 93.2% | \$ 66,370 | \$ 16,487 | 31.1% | \$ 68,019 | 128.1% | \$ 53,080 | | Local software and printer supply expenses |
| Instructional Program | \$ 150,843 | 47.2% | \$ 381,772 | 119.4% | \$ 319,685 | \$ 182,778 | 49.4% | \$ 444,863 | 120.3% | \$ 369,869 | | Textbooks, library books, dep't materials, IT and copying expenses |
| Total Instructional Expenses | \$ 2,236,092 | 35.6% | \$ 6,208,427 | 98.9% | \$ 6,275,290 | \$ 2,459,520 | 35.5% | \$ 6,872,924 | 99.2% | \$ 6,926,843 | | |
| Administration, Counseling and Library Expenses | | | | | | | | | | | | |
| Admin, Counseling and Library Salaries | \$ 515,305 | 30.0% | \$ 1,704,236 | 99.2% | \$ 1,718,384 | \$ 510,260 | 28.3% | \$ 1,810,772 | 100.4% | \$ 1,804,433 | | Salaries for administrators, librarians, counselors |
| Admin, Counseling and Library Benefits | \$ 141,587 | 28.0% | \$ 469,639 | 92.9% | \$ 505,707 | \$ 144,333 | 26.4% | \$ 513,493 | 93.8% | \$ 547,601 | | Employee benefits for administrators, librarians, counselors |
| Admin, Counseling and Library Support Staff Salaries | \$ 52,551 | 22.6% | \$ 178,007 | 76.4% | \$ 233,000 | \$ 49,594 | 18.6% | \$ 185,709 | 69.5% | \$ 267,249 | | Admin support staff salaries |
| Admin, Counseling and Library Support Staff Benefits | \$ 16,836 | 17.3% | \$ 61,148 | 63.0% | \$ 97,084 | \$ 16,099 | 14.0% | \$ 67,118 | 58.2% | \$ 115,278 | | Admin support staff employee benefits |
| Admin, Counseling and Library Program | \$ 151,938 | 66.8% | \$ 313,081 | 137.6% | \$ 227,533 | \$ 122,076 | 43.3% | \$ 253,012 | 89.8% | \$ 281,630 | | Staff dev't, testing, counseling, copiers, supplies, IT, OE, HR expenses |
| Total Admin, Counseling and Library Expenses | \$ 878,217 | 31.6% | \$ 2,726,111 | 98.0% | \$ 2,781,708 | \$ 842,361 | 27.9% | \$ 2,830,104 | 93.8% | \$ 3,016,192 | | |
| Facility Expenses | | | | | | | | | | | | |
| Facilities Salaries | \$ 65,304 | 25.5% | \$ 241,978 | 94.4% | \$ 256,324 | \$ 53,484 | 24.5% | \$ 189,854 | 86.9% | \$ 218,408 | | Facility and custodial staff salaries |

PEAK TO PEAK CHARTER SCHOOL

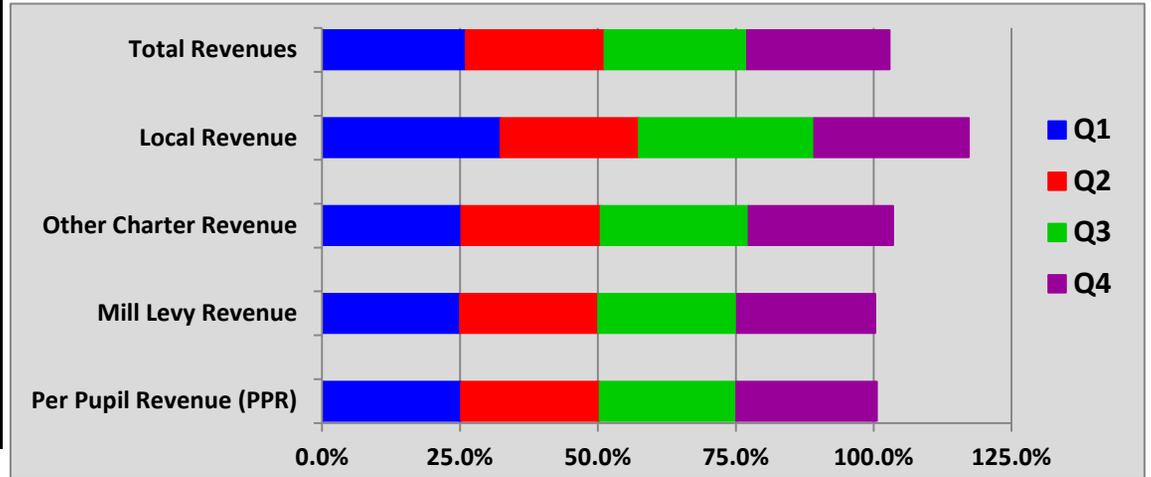
| Q4 2015-16 FINANCIAL REPORT April 1, 2016 - June 30, 2016 | 2014-15 Q4 | % of Budget | 2014-15 YTD | % of Budget | 2014-15 BUDGET | 2015-16 Q4 | % of Budget | 2015-16 YTD | % of Budget | 2015-16 BUDGET | Comments |
|--|----------------------|----------------|---------------------|----------------|---------------------|----------------------|----------------|---------------------|----------------|---------------------|--|
| Facilities Benefits | \$ 21,493 | 24.5% | \$ 84,444 | 96.4% | \$ 87,621 | \$ 15,068 | 21.2% | \$ 61,207 | 86.3% | \$ 70,913 | Facility and custodial staff employee benefits |
| Facilities Program | \$ 122,145 | 19.3% | \$ 631,472 | 99.7% | \$ 633,135 | \$ 174,768 | 24.3% | \$ 736,664 | 102.2% | \$ 720,535 | Utilities, maintenance costs, custodial supplies, insurance premiums |
| Total Facility Expenses | \$ 208,942 | 21.4% | \$ 957,894 | 98.0% | \$ 977,080 | \$ 243,319 | 24.1% | \$ 987,725 | 97.8% | \$ 1,009,856 | |
| Debt Service | | | | | | | | | | | |
| Debt Servicing (Bond Payments) | \$ 321,238 | 22.4% | \$ 1,256,009 | 87.5% | \$ 1,434,675 | \$ 358,773 | 25.1% | \$ 1,501,468 | 105.2% | \$ 1,427,608 | Rent paid to Prairie View building corporation to make bond payments |
| Total Debt Service Expenses | \$ 321,238 | 22.4% | \$ 1,256,009 | 87.5% | \$ 1,434,675 | \$ 358,773 | 25.1% | \$ 1,501,468 | 105.2% | \$ 1,427,608 | |
| Local Expenses | | | | | | | | | | | |
| Miscellaneous Local Expenses (Fund 11) | \$ 7,647 | 20.7% | \$ 45,263 | 122.3% | \$ 37,000 | \$ 9,164 | 22.9% | \$ 44,869 | 112.2% | \$ 40,000 | Bank fees, RTD fees, other local fees |
| Athletics & Activities Salaries (Fund 11) | \$ 38,589 | 32.8% | \$ 115,176 | 97.8% | \$ 117,748 | \$ 36,956 | 30.3% | \$ 121,236 | 99.4% | \$ 121,950 | Athletic coaches and activity leaders salaries |
| Athletics & Activities Benefits (Fund 11) | \$ 7,589 | 33.3% | \$ 22,175 | 97.3% | \$ 22,784 | \$ 7,673 | 31.1% | \$ 24,603 | 99.9% | \$ 24,634 | Athletic coaches and activity leaders employee benefits |
| Athletics & Activities Program Expenses (Fund 11) | \$ 75,523 | 31.7% | \$ 284,831 | 119.6% | \$ 238,150 | \$ 63,729 | 26.8% | \$ 262,287 | 110.1% | \$ 238,150 | Transportation, referees, supplies, A&A equipment |
| Friends of P2P Fundraising Program Expenses (Fund 26) | \$ 13,832 | 14.7% | \$ 86,579 | 92.1% | \$ 94,000 | \$ 26,502 | 28.2% | \$ 140,819 | 149.8% | \$ 94,000 | FP2P fundraising program costs |
| Friends of P2P Expenditures for Donations (Fund 26) | \$ 34,512 | | \$ 38,772 | | | | | \$ 9,940 | | \$ - | FP2P expenditures for donations |
| Food Service Salaries (Fund 51) | \$ 43,161 | 29.3% | \$ 145,012 | 98.6% | \$ 147,126 | \$ 45,077 | 30.5% | \$ 151,338 | 102.2% | \$ 148,015 | Food Service staff salaries |
| Food Service Benefits (Fund 51) | \$ 15,877 | 29.2% | \$ 52,853 | 97.3% | \$ 54,316 | \$ 16,241 | 28.5% | \$ 55,826 | 97.9% | \$ 57,039 | Food Service staff employee benefits |
| Food Service Program Expenses (Fund 51) | \$ 46,808 | 19.4% | \$ 261,664 | 108.5% | \$ 241,100 | \$ 62,080 | 25.6% | \$ 284,548 | 117.5% | \$ 242,100 | Food, supplies and equipment for food service |
| BAASC Salaries (Fund 11) | \$ 18,235 | 31.8% | \$ 61,095 | 106.7% | \$ 57,256 | \$ 19,061 | 32.1% | \$ 60,710 | 102.3% | \$ 59,329 | BAASC staff salaries |
| BAASC Benefits (Fund 11) | \$ 6,919 | 28.9% | \$ 22,811 | 95.2% | \$ 23,953 | \$ 7,105 | 27.9% | \$ 24,074 | 94.5% | \$ 25,486 | BAASC staff employee benefits |
| BAASC Program Expenses (Fund 11) | \$ 11,754 | 11.4% | \$ 54,660 | 53.2% | \$ 102,790 | \$ 15,861 | 18.9% | \$ 72,192 | 85.9% | \$ 84,000 | Transportation, program costs, supplies, staff benefit lost revenue |
| Center for Professional Dev't Salaries (Fund 11) | \$ 11,796 | 42.3% | \$ 33,218 | 119.1% | \$ 27,900 | \$ 8,139 | 27.6% | \$ 21,731 | 73.7% | \$ 29,500 | CPD salaries and stipends |
| Center for Professional Dev't Benefits (Fund 11) | \$ 1,722 | 32.5% | \$ 4,615 | 87.2% | \$ 5,294 | \$ 1,541 | 25.6% | \$ 4,215 | 70.1% | \$ 6,013 | CPD employee benefits |
| Center for Professional Dev't Program Expenses (Fund 11) | \$ 2,929 | 31.5% | \$ 10,120 | 108.8% | \$ 9,300 | \$ 3,328 | 27.2% | \$ 22,526 | 183.9% | \$ 12,250 | CPD marketing expenses, office and job fair supplies |
| Kindergarten Enrichment Salaries (Fund 11) | \$ 8,414 | 24.4% | \$ 33,612 | 97.5% | \$ 34,460 | \$ 9,530 | 27.7% | \$ 35,365 | 102.7% | \$ 34,446 | Enrichment staff salaries |
| Kindergarten Enrichment Benefits (Fund 11) | \$ 3,154 | 23.9% | \$ 12,563 | 95.3% | \$ 13,182 | \$ 3,436 | 24.9% | \$ 13,690 | 99.3% | \$ 13,785 | Enrichment staff employee benefits |
| Kindergarten Enrichment Program Expenses (Fund 11) | \$ 4,472 | 15.8% | \$ 18,664 | 65.9% | \$ 28,300 | \$ 7,563 | 22.9% | \$ 34,207 | 103.6% | \$ 33,025 | Transportation, program costs and supplies for enrichment |
| Capital Projects Expenses (Fund 11) | \$ 38,101 | 152.4% | \$ 132,062 | 528.2% | \$ 25,000 | | 0.0% | \$ - | 0.0% | \$ 25,000 | Major renovations and capital projects expenses |
| Campus Build Out Expenses (Fund 11) | | | | | | \$ 203,436 | 25.4% | \$ 562,885 | 70.4% | \$ 800,000 | P2P Construction costs for campus build out project |
| Outdoor Athletic Facilities Expenses (Fund 11) | | | | | | \$ 305,439 | 40.7% | \$ 818,622 | 109.1% | \$ 750,000 | Construction costs for soccer field turf replacement and new tennis courts |
| Revolving Grant Expenses (Fund 73) | \$ 8,285 | | \$ 54,996 | | | \$ 17,129 | | \$ 169,498 | | | Revolving grant expenses |
| Total Local Expenses | \$ 399,318 | 31.2% | \$ 1,490,738 | 116.5% | \$ 1,279,659 | \$ 868,992 | 30.6% | \$ 2,935,182 | 103.4% | \$ 2,838,723 | |
| Total Expenses | \$ 4,043,807 | 31.7% | \$12,639,179 | 99.1% | \$12,748,412 | \$ 4,772,964 | 31.4% | \$15,127,403 | 99.4% | \$15,219,221 | |
| Total BVSD Purchased Services | \$ 664,677 | 25.6% | \$ 2,658,707 | 102.5% | \$ 2,595,034 | \$ 438,339 | 25.6% | \$ 1,753,355 | 102.4% | \$ 1,712,524 | Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG |
| Grand Total Expenses | \$ 4,708,483 | 30.7% | \$15,297,886 | 99.7% | \$15,343,446 | \$ 5,211,303 | 30.8% | \$16,880,758 | 99.7% | \$16,931,745 | |
| Return to Reserves | \$ 660,000 | | \$ 660,000 | | \$ 350,000 | \$ - | | \$ - | | \$ - | Money allocated to financial reserves |
| Return to Friends Scholarship Fund | \$ 41,356 | | \$ 1,066,448 | | | \$ 45,406 | | \$ 45,406 | | \$ - | Fundraised monies transferred to Friends of Peak to Peak Scholarship Fund |
| INCREASE (DECREASE) IN BUDGET BALANCE | \$(1,460,995) | | \$ 143,040 | | \$ 1,678 | \$(1,065,495) | | \$ (359,355) | | \$ (872,169) | |
| ENDING FUND BALANCE | \$ 5,058,744 | | \$ 5,058,744 | | \$ 3,540,934 | \$ 4,699,389 | | \$ 4,699,389 | | \$ 4,186,576 | Combined fund balances for P2P and Friends of P2P |

\$ 3,475,282
\$ 1,224,107

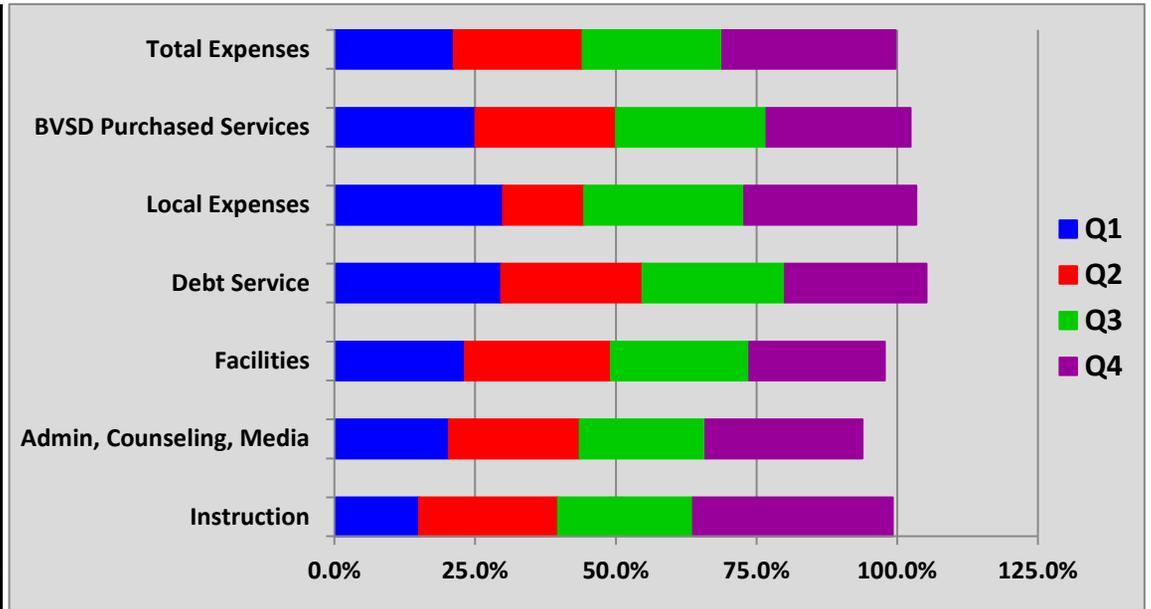
P2P Ending Fund Balance
Friends Ending Fund Balance

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% | 25.5% |
| Mill Levy Revenue | 25.0% | 25.0% | 25.2% | 25.1% |
| Other Charter Revenue | 25.3% | 25.3% | 26.8% | 26.2% |
| Local Revenue | 32.3% | 25.1% | 31.8% | 28.0% |
| Total Revenues | 26.0% | 25.1% | 25.9% | 25.8% |



| EXPENSES - % Actual vs. Budget | | | | |
|--------------------------------|--------------|--------------|--------------|--------------|
| Expense Category | Q1 | Q2 | Q3 | Q4 |
| Instruction | 15.0% | 24.7% | 24.0% | 35.5% |
| Admin, Counseling, Media | 20.3% | 23.3% | 22.3% | 27.9% |
| Facilities | 23.2% | 25.9% | 24.6% | 24.1% |
| Debt Service | 29.6% | 25.1% | 25.3% | 25.1% |
| Local Expenses | 29.9% | 14.4% | 28.4% | 30.6% |
| BVSD Purchased Services | 25.0% | 25.0% | 26.8% | 25.6% |
| Total Expenses | 21.2% | 22.9% | 24.9% | 30.8% |



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 | \$ 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) |

| 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 | \$ 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 |

| 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 | \$ 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 |

| 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 | \$ 277,506 | \$ 514,602 | \$ 401,000 |
| \$ 10,959 | \$ 31,938 | \$ 71,420 | \$ 26,502 | \$ 140,819 | \$ 94,000 |
| \$ 10,959 | \$ 31,938 | \$ 71,420 | \$ 26,502 | \$ 140,819 | \$ 94,000 |
| \$ 36,064 | \$ 51,867 | \$ 34,848 | \$ 251,004 | \$ 373,783 | \$ 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 | \$ 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 |

| 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) | |

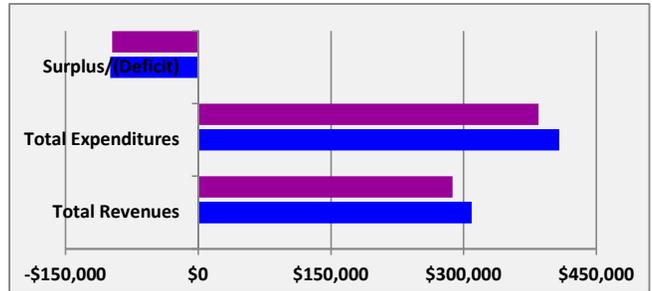
| 2015-16 | | | | | |
|----------------|-----------|-----------|-----------|------------|------------|
| Q1 | Q2 | Q3 | Q4 | YTD | BUDGET |
| \$ 43,465 | \$ 66,016 | \$ 65,143 | \$ 28,062 | \$ 202,687 | \$ 206,552 |
| \$ 4,678 | \$ 10,393 | \$ 10,764 | \$ 9,530 | \$ 35,365 | \$ 34,446 |
| \$ 2,564 | \$ 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 |

| 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

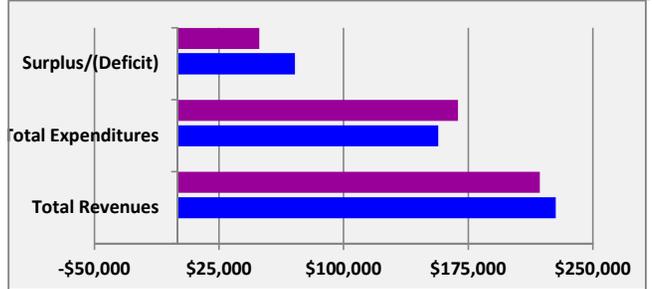
| ATHLETICS & ACTIVITIES | |
|---------------------------|--|
| Total Revenues | |
| Salaries | |
| Benefits | |
| Program Expenses | |
| Total Expenditures | |
| Surplus/(Deficit) | |

| 2015-16 | | |
|---------------------------|-------------|-------------|
| | ACTUAL | BUDGET |
| Total Revenues | \$ 308,944 | \$ 287,441 |
| Salaries | \$ 121,236 | \$ 121,950 |
| Benefits | \$ 24,603 | \$ 24,634 |
| Program Expenses | \$ 262,287 | \$ 238,150 |
| Total Expenditures | \$ 408,126 | \$ 384,734 |
| Surplus/(Deficit) | \$ (99,182) | \$ (97,293) |



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

| 2015-16 | | |
|---------------------------|------------|------------|
| | ACTUAL | BUDGET |
| Total Revenues | \$ 227,679 | \$ 218,000 |
| Salaries | \$ 60,710 | \$ 59,329 |
| Benefits | \$ 24,074 | \$ 25,486 |
| Program Expenses | \$ 72,192 | \$ 84,000 |
| Total Expenditures | \$ 156,976 | \$ 168,815 |
| Surplus/(Deficit) | \$ 70,703 | \$ 49,185 |



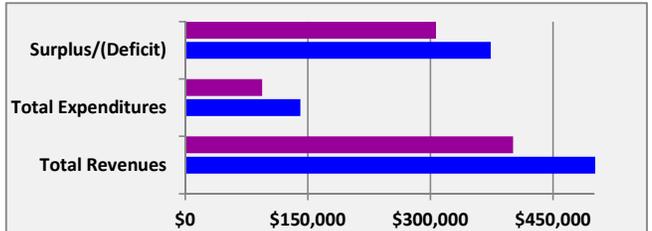
| FOOD SERVICES PROGRAM | |
|---------------------------|--|
| Total Revenues | |
| Salaries | |
| Benefits | |
| Program Expenses | |
| Total Expenditures | |
| Surplus/(Deficit) | |

| 2015-16 | | |
|---------------------------|------------|------------|
| | ACTUAL | BUDGET |
| Total Revenues | \$ 498,039 | \$ 454,000 |
| Salaries | \$ 151,338 | \$ 148,015 |
| Benefits | \$ 55,826 | \$ 57,039 |
| Program Expenses | \$ 284,548 | \$ 242,100 |
| Total Expenditures | \$ 491,712 | \$ 447,155 |
| Surplus/(Deficit) | \$ 6,326 | \$ 6,845 |



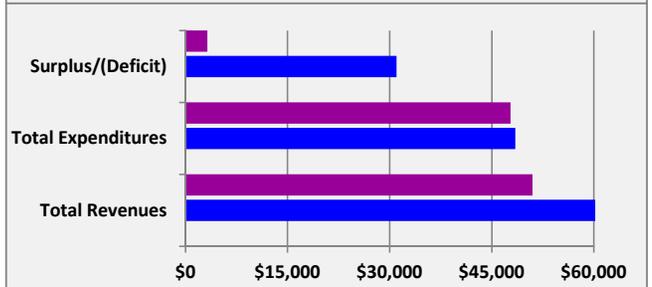
| FRIENDS OF PEAK TO PEAK | |
|---------------------------|--|
| Total Revenues | |
| Program Expenses | |
| Total Expenditures | |
| Surplus/(Deficit) | |

| 2015-16 | | |
|---------------------------|------------|------------|
| | ACTUAL | BUDGET |
| Total Revenues | \$ 514,602 | \$ 401,000 |
| Program Expenses | \$ 140,819 | \$ 94,000 |
| Total Expenditures | \$ 140,819 | \$ 94,000 |
| Surplus/(Deficit) | \$ 373,783 | \$ 307,000 |



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

| 2015-16 | | |
|---------------------------|-----------|-----------|
| | ACTUAL | BUDGET |
| Total Revenues | \$ 79,460 | \$ 51,000 |
| Salaries | \$ 21,731 | \$ 29,500 |
| Benefits | \$ 4,215 | \$ 6,013 |
| Program Expenses | \$ 22,526 | \$ 12,250 |
| Total Expenditures | \$ 48,472 | \$ 47,763 |
| Surplus/(Deficit) | \$ 30,988 | \$ 3,237 |



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

| 2015-16 | | |
|---------------------------|------------|------------|
| | ACTUAL | BUDGET |
| Total Revenues | \$ 202,687 | \$ 206,552 |
| Salaries | \$ 35,365 | \$ 34,446 |
| Benefits | \$ 13,690 | \$ 13,785 |
| Program Expenses | \$ 34,207 | \$ 33,025 |
| Total Expenditures | \$ 83,263 | \$ 81,256 |
| Surplus/(Deficit) | \$ 119,424 | \$ 125,296 |

