

PEAK TO PEAK CHARTER SCHOOL

Q1 FY'10-11 FINANCIAL REPORT 7.1.10 - 9.30.10	Q1 FY'09-10 Actual	Q1 FY'10-11 Actual	% of Budget	Q1 FY'10-11 YTD	% of Budget	FY'10-11 Budget	Comments
REVENUES							
Charter Fund Revenues (Fund 11)						1,414.6	FTE enrollment as of 10/1/10
State PPR Funding (School Finance Act)	\$ 2,347,034	\$ 2,374,512	25.0%	\$ 2,374,512	25.0%	\$ 9,506,112	State Per Pupil Revenue
BVSD 1991 Override	\$ 90,080	\$ 90,030	25.0%	\$ 90,030	25.0%	\$ 360,426	1991 BVSD Mill Levy Override Revenue
BVSD 1998 Override	\$ 95,505	\$ 95,151	25.0%	\$ 95,151	25.0%	\$ 380,923	1998 BVSD Mill Levy Override Revenue
BVSD 2002 Override	\$ 161,096	\$ 160,693	25.0%	\$ 160,693	25.0%	\$ 643,303	2002 BVSD Mill Levy Override Revenue
BVSD 2005 Override	\$ 92,329	\$ 92,277	25.0%	\$ 92,277	25.0%	\$ 369,423	2005 BVSD Mill Levy Override Revenue
SPED Funding	\$ 55,168	\$ 53,197	25.3%	\$ 53,197	25.3%	\$ 210,139	Special Ed categorical funding from state
ELPA Funding	\$ 2,333	\$ 3,145	33.7%	\$ 3,145	33.7%	\$ 9,336	English Language Proficiency Act categorical funding
BVSD Special Ed Teacher Reimbursement	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 185,529	Reimbursement from BVSD for P2P SpEd Teachers
TAG Grant	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 13,099	Talented & Gifted funding
CDE Charter Capital Construction	\$ 33,184	\$ 31,343	23.3%	\$ 31,343	23.3%	\$ 134,387	CDE Charter School Capital Construction funding
Other District/State Revenues	\$ 115,671	\$ -		\$ -		\$ -	Reconciled adjustments from prior year, other miscellaneous funding
Total Charter Fund Revenue	\$ 2,992,398	\$ 2,900,347	24.6%	\$ 2,900,347	24.6%	\$ 11,812,677	
Local Revenues							
Instructional Fees (Fund 12)	\$ 113,960	\$ 121,294	86.6%	\$ 121,294	86.6%	\$ 140,000	ES supplies, planners, lockers, WL, science, counseling, art, music fees
Other Local Revenues (Fund 12)	\$ 3,490	\$ 24,006		\$ 24,006		\$ -	Local fees and fines, insurance refunds, rental income, BVSD transfers
Athletics & Activities Revenue (Fund 23)	\$ 92,250	\$ 41,664	18.5%	\$ 41,664	18.5%	\$ 225,000	Athletics & Activities fees
Friends of P2P Fundraising Revenue (Fund 26)	\$ -	\$ 41,157	9.5%	\$ 41,157	9.5%	\$ 435,000	Revenues from events, donations and other fund raising activities
Food Service Revenue (Fund 51)	\$ 96,796	\$ 98,823	22.2%	\$ 98,823	22.2%	\$ 444,500	Food Service sales
BAASC Revenue (Fund 52)	\$ 19,631	\$ 35,993	19.6%	\$ 35,993	19.6%	\$ 183,492	BAASC fees
Center for Professional Development (Fund 53)	\$ -	\$ 2,200	5.5%	\$ 2,200	5.5%	\$ 40,050	CPD fees for service
Kindergarten Enrichment Revenue (Fund 54)	\$ 19,260	\$ 24,120	16.5%	\$ 24,120	16.5%	\$ 146,000	Enrichment fees
PVI Bond Reserve Fund Refund (Fund 75)	\$ 114,927	\$ 79,205	113.2%	\$ 79,205	113.2%	\$ 70,000	Bond Reserve Fund annual earned interest
Investment Income (Fund 75)	\$ -	\$ 4,461		\$ 4,461		\$ -	Interest Earned in Chase and GWB MMkt Accounts
Total Local Revenues	\$ 460,314	\$ 472,924	28.1%	\$ 472,924	28.1%	\$ 1,684,042	
Grand Total Revenues	\$ 3,452,712	\$ 3,373,272	25.0%	\$ 3,373,272	25.0%	\$ 13,496,719	
EXPENSES							
Instructional Expenses							
Instructional Salaries	\$ 595,555	\$ 608,257	16.2%	\$ 608,257	16.2%	\$ 3,759,829	Salaries and stipends for classroom teachers
Instructional Benefits	\$ 152,655	\$ 158,381	15.1%	\$ 158,381	15.1%	\$ 1,050,930	Employee benefits for classroom teachers
Instructional Support Staff Salaries	\$ 17,562	\$ 14,190	9.5%	\$ 14,190	9.5%	\$ 150,041	Instructional support staff salaries
Instructional Support Staff Benefits	\$ -	\$ 4,290	7.3%	\$ 4,290	7.3%	\$ 59,140	Instructional support staff employee benefits
Instructional Program	\$ 112,444	\$ 31,733	11.5%	\$ 31,733	11.5%	\$ 275,142	Textbooks, library books, dep't materials, IT and copying expenses
Total Instructional Expenses	\$ 878,215	\$ 816,851	15.4%	\$ 816,851	15.4%	\$ 5,295,082	
Administration Expenses							
Administrative Salaries	\$ 321,729	\$ 337,557	22.0%	\$ 337,557	22.0%	\$ 1,536,255	Salaries for administrators, librarians, counselors
Administrative Benefits	\$ 71,240	\$ 77,330	18.6%	\$ 77,330	18.6%	\$ 416,545	Employee benefits for administrators, librarians, counselors
Administrative Support Staff Salaries	\$ 25,197	\$ 26,341	13.6%	\$ 26,341	13.6%	\$ 193,893	Admin support staff salaries
Administrative Support Staff Benefits	\$ -	\$ 6,569	9.1%	\$ 6,569	9.1%	\$ 72,101	Admin support staff employee benefits
Administrative Support Program	\$ 17,629	\$ 9,154	4.1%	\$ 9,154	4.1%	\$ 223,700	Staff dev't, testing, counseling, copiers, supplies, IT, OE, HR expenses
Total Administration Expenses	\$ 435,794	\$ 456,951	18.7%	\$ 456,951	18.7%	\$ 2,442,494	

PEAK TO PEAK CHARTER SCHOOL

Q1 FY'10-11 FINANCIAL REPORT 7.1.10 - 9.30.10	Q1 FY'09-10 Actual	Q1 FY'10-11 Actual	% of Budget	Q1 FY'10-11 YTD	% of Budget	FY'10-11 Budget	Comments
Facility Expenses							
Facilities Salaries	\$ 46,804	\$ 53,080	21.4%	\$ 53,080	21.4%	\$ 248,377	Facility and custodial staff salaries
Facilities Benefits	\$ 16,327	\$ 18,342	23.1%	\$ 18,342	23.1%	\$ 79,416	Facility and custodial staff employee benefits
Facilities Program	\$ 117,609	\$ 130,427	22.9%	\$ 130,427	22.9%	\$ 570,025	Utilities, maintenance costs, custodial supplies, insurance premiums
Total Facility Expenses	\$ 180,740	\$ 201,848	22.5%	\$ 201,848	22.5%	\$ 897,818	
Debt Service							
Debt Servicing (Bond Payments)	\$ 392,187	\$ 390,284	24.9%	\$ 390,284	24.9%	\$ 1,568,133	Rent paid to Prairie View to make bond payments
Total Debt Service Expenses	\$ 392,187	\$ 390,284	24.9%	\$ 390,284	24.9%	\$ 1,568,133	
Local Expenses							
Miscellaneous Local Expenses (Fund 12)	\$ 1,875	\$ 50,607	168.7%	\$ 50,607	168.7%	\$ 30,000	Bank fees, RTD fees, other local fees
Return to Reserves (Fund 12 to Fund 75)	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 30,000	Add'l money to go towards the Soccer Field Reserve
Athletics & Activities Salaries (Fund 23)	\$ 20,652	\$ 18,797	17.9%	\$ 18,797	17.9%	\$ 105,000	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits (Fund 23)	\$ 2,910	\$ 2,910	17.1%	\$ 2,910	17.1%	\$ 17,000	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses (Fund 23)	\$ 31,179	\$ 17,890	9.2%	\$ 17,890	9.2%	\$ 195,000	Transportation, referees, supplies, A&A equipment
Friends of P2P Fundraising Expenses (Fund 26)	\$ -	\$ 20,944	12.3%	\$ 20,944	12.3%	\$ 170,400	FP2P fundraising program costs
Food Service Salaries (Fund 51)	\$ 14,890	\$ 14,012	14.1%	\$ 14,012	14.1%	\$ 99,435	Food Service staff salaries
Food Service Benefits (Fund 51)	\$ -	\$ 5,547	14.2%	\$ 5,547	14.2%	\$ 39,100	Food Service staff employee benefits
Food Service Program Expenses (Fund 51)	\$ 47,680	\$ 61,527	20.2%	\$ 61,527	20.2%	\$ 304,000	Food, supplies and equipment for food service
BAASC Salaries (Fund 52)	\$ 12,911	\$ 9,241	18.6%	\$ 9,241	18.6%	\$ 49,720	BAASC staff salaries
BAASC Benefits (Fund 52)	\$ -	\$ 3,803	19.5%	\$ 3,803	19.5%	\$ 19,546	BAASC staff employee benefits
BAASC Program Expenses (Fund 52)	\$ 11,127	\$ 17,793	18.0%	\$ 17,793	18.0%	\$ 99,000	Transportation, program costs, supplies, staff benefit lost revenue
Ctr for Professional Dev't Expenses (Fund 53)	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 26,500	CPD program costs
Enrichment Salaries (Fund 54)	\$ 2,767	\$ 3,350	11.4%	\$ 3,350	11.4%	\$ 29,427	Enrichment staff salaries
Enrichment Benefits (Fund 54)	\$ -	\$ 1,883	11.5%	\$ 1,883	11.5%	\$ 16,374	Enrichment staff employee benefits
Enrichment Program Expenses (Fund 54)	\$ 1,564	\$ 2,010	9.1%	\$ 2,010	9.1%	\$ 22,000	Transportation, program costs and supplies for enrichment
Total Local Expenses	\$ 147,555	\$ 230,312	18.4%	\$ 230,312	18.4%	\$ 1,252,502	
Total Expenses	\$ 2,034,491	\$ 2,096,247	18.3%	\$ 2,096,247	18.3%	\$ 11,456,029	
Total BVSD Purchased Services	\$ 642,453	\$ 563,349	25.3%	\$ 563,349	25.3%	\$ 2,224,942	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
Grand Total Expenses	\$ 2,676,944	\$ 2,659,596	19.4%	\$ 2,659,596	19.4%	\$ 13,680,971	
RESERVES							
Increase (Decrease) in Fund Balance	\$ 775,768	\$ 713,676		\$ 713,676		\$ (184,252)	Total Revenues less Total Expenses
ADD Soccer Field Reserves (Local)	\$ 203,158	\$ 234,908		\$ 234,908		\$ 265,000	Balance in Soccer Field Reserve Account (Great Western)
ADD P2P Financial Reserves (Local)	\$ 2,036,543	\$ 2,629,179		\$ 2,629,179		\$ 2,639,696	Balance in Financial Reserve Accounts (Chase/Great Western)
ADD Beginning TABOR Balance (District)	\$ 295,076	\$ 386,283		\$ 386,283		\$ 386,000	Beginning Balance in BVSD Fund 11
Grand Total Ending Reserves	\$ 3,310,545	\$ 3,964,045		\$ 3,964,045		\$ 3,106,444	Includes TABOR Reserve