

PEAK TO PEAK CHARTER SCHOOL

Q2 FY'10-11 FINANCIAL REPORT 10.1.10 - 12.31.10		Q2 FY'09-10 Actual	Q2 FY'10-11 Actual	% of Budget	Q2 FY'10-11 YTD	% of Budget	FY'10-11 Budget	Comments
<b>REVENUES</b>								
<b>Charter Fund Revenues (Fund 11)</b>								
							1,413.6	FTE enrollment as of 10/1/10
State PPR Funding (School Finance Act)	\$ 2,367,841	\$ 2,378,544	25.0%	\$ 4,753,056	50.0%	\$ 9,506,112		State Per Pupil Revenue
BVSD 1991 Override	\$ 88,842	\$ 90,183	25.0%	\$ 180,213	50.0%	\$ 360,426		1991 BVSD Mill Levy Override Revenue
BVSD 1998 Override	\$ 93,918	\$ 95,351	25.0%	\$ 190,502	50.0%	\$ 380,923		1998 BVSD Mill Levy Override Revenue
BVSD 2002 Override	\$ 158,619	\$ 161,010	25.0%	\$ 321,703	50.0%	\$ 643,303		2002 BVSD Mill Levy Override Revenue
BVSD 2005 Override	\$ 91,058	\$ 93,983	25.4%	\$ 186,260	50.4%	\$ 369,423		2005 BVSD Mill Levy Override Revenue
SPED Funding	\$ 55,758	\$ 51,873	24.7%	\$ 105,070	50.0%	\$ 210,139		Special Ed categorical funding from state
ELPA Funding	\$ 2,303	\$ 1,523	16.3%	\$ 4,668	50.0%	\$ 9,336		English Language Proficiency Act categorical funding
BVSD Special Ed Teacher Reimbursement	\$ 44,732	\$ -	0.0%	\$ -	0.0%	\$ 185,529		Reimbursement from BVSD for P2P SpEd Teachers
TAG Grant	\$ 12,905	\$ 12,879	98.3%	\$ 12,879	98.3%	\$ 13,099		Talented & Gifted funding
CDE Charter Capital Construction	\$ 33,184	\$ 31,343	23.3%	\$ 62,685	46.6%	\$ 134,387		CDE Charter School Capital Construction funding
Other District/State Revenues	\$ 133,134	\$ 20,787		\$ 20,787		\$ -		Reconciled adjustments from prior year, other miscellaneous funding
<b>Total Charter Fund Revenue</b>	<b>\$ 3,082,294</b>	<b>\$ 2,937,475</b>	<b>24.9%</b>	<b>\$ 5,837,823</b>	<b>49.4%</b>	<b>\$ 11,812,677</b>		
<b>Local Revenues</b>								
Instructional Fees (Fund 12)	\$ 37,407	\$ 39,165	28.0%	\$ 160,459	114.6%	\$ 140,000		ES supplies, planners, lockers, WL, science, counseling, art, music fees
Other Local Revenues (Fund 12)	\$ 19,405	\$ 35,151		\$ 59,157		\$ -		Local fees and fines, insurance refunds, rental income, BVSD transfers
Athletics & Activities Revenue (Fund 23)	\$ 50,995	\$ 82,045	36.5%	\$ 123,709	55.0%	\$ 225,000		Athletics & Activities fees
Friends of P2P Fundraising Revenue (Fund 26)	\$ -	\$ 147,038	33.8%	\$ 188,196	43.3%	\$ 435,000		Revenues from events, donations and other fund raising activities
Food Service Revenue (Fund 51)	\$ 114,506	\$ 129,250	29.1%	\$ 228,072	51.3%	\$ 444,500		Food Service sales
BAASC Revenue (Fund 52)	\$ 62,199	\$ 56,313	30.7%	\$ 92,306	50.3%	\$ 183,492		BAASC fees
Center for Professional Development (Fund 53)	\$ -	\$ 11,339	28.3%	\$ 13,539	33.8%	\$ 40,050		CPD fees for service
Kindergarten Enrichment Revenue (Fund 54)	\$ 56,880	\$ 63,680	43.6%	\$ 87,800	60.1%	\$ 146,000		Enrichment fees
PVI Bond Reserve Fund Refund (Fund 75)	\$ 114,927	\$ -	0.0%	\$ 79,205	113.2%	\$ 70,000		Bond Reserve Fund annual earned interest
Investment Income (Fund 75)	\$ -	\$ 2,761		\$ 7,222		\$ -		Interest Earned in Chase and GWB MMkt Accounts
Revolving Grant Revenue (Fund 73)	\$ 1,500	\$ 2,849		\$ 2,849		\$ -		Opportunity Fund mini grant
<b>Total Local Revenues</b>	<b>\$ 457,819</b>	<b>\$ 569,591</b>	<b>33.8%</b>	<b>\$ 1,042,515</b>	<b>61.9%</b>	<b>\$ 1,684,042</b>		
<b>Grand Total Revenues</b>	<b>\$ 3,540,113</b>	<b>\$ 3,507,066</b>	<b>26.0%</b>	<b>\$ 6,880,338</b>	<b>51.0%</b>	<b>\$ 13,496,719</b>		
<b>EXPENSES</b>								
<b>Instructional Expenses</b>								
Instructional Salaries	\$ 914,090	\$ 942,554	25.1%	\$ 1,550,811	41.2%	\$ 3,759,829		Salaries and stipends for classroom teachers
Instructional Benefits	\$ 231,684	\$ 248,456	23.6%	\$ 406,836	38.7%	\$ 1,050,930		Employee benefits for classroom teachers
Instructional Support Staff Salaries	\$ 50,124	\$ 34,572	23.0%	\$ 48,762	32.5%	\$ 150,041		Instructional support staff salaries
Instructional Support Staff Benefits	\$ -	\$ 9,764	16.5%	\$ 14,054	23.8%	\$ 59,140		Instructional support staff employee benefits
Instructional Program	\$ 74,423	\$ 77,285	28.1%	\$ 109,018	39.6%	\$ 275,142		Textbooks, library books, dep't materials, IT and copying expenses
<b>Total Instructional Expenses</b>	<b>\$ 1,270,321</b>	<b>\$ 1,312,630</b>	<b>24.8%</b>	<b>\$ 2,129,481</b>	<b>40.2%</b>	<b>\$ 5,295,082</b>		
<b>Administration Expenses</b>								
Administrative Salaries	\$ 362,881	\$ 371,763	24.2%	\$ 709,320	46.2%	\$ 1,536,255		Salaries for administrators, librarians, counselors
Administrative Benefits	\$ 82,719	\$ 87,526	21.0%	\$ 164,856	39.6%	\$ 416,545		Employee benefits for administrators, librarians, counselors
Administrative Support Staff Salaries	\$ 62,265	\$ 50,731	26.2%	\$ 77,072	39.7%	\$ 193,893		Admin support staff salaries
Administrative Support Staff Benefits	\$ -	\$ 10,534	14.6%	\$ 17,103	23.7%	\$ 72,101		Admin support staff employee benefits
Administrative Support Program	\$ 51,040	\$ 45,626	20.4%	\$ 54,780	24.5%	\$ 223,700		Staff dev't, testing, counseling, copiers, supplies, IT, OE, HR expenses

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<b>Total Administration Expenses</b>	\$ 558,905	\$ 566,180	23.2%	\$ 1,023,131	41.9%	\$ 2,442,494		
<b>Facility Expenses</b>								
Facilities Salaries	\$ 56,602	\$ 70,001	28.2%	\$ 123,080	49.6%	\$ 248,377	Facility and custodial staff salaries	
Facilities Benefits	\$ 17,692	\$ 21,269	26.8%	\$ 39,611	49.9%	\$ 79,416	Facility and custodial staff employee benefits	
Facilities Program	\$ 109,453	\$ 144,937	25.4%	\$ 275,364	48.3%	\$ 570,025	Utilities, maintenance costs, custodial supplies, insurance premiums	
<b>Total Facility Expenses</b>	\$ 183,747	\$ 236,206	26.3%	\$ 438,055	48.8%	\$ 897,818		
<b>Debt Service</b>								
Debt Servicing (Bond Payments)	\$ 390,753	\$ 389,729	24.9%	\$ 780,013	49.7%	\$ 1,568,133	Rent paid to Prairie View to make bond payments	
<b>Total Debt Service Expenses</b>	\$ 390,753	\$ 389,729	24.9%	\$ 780,013	49.7%	\$ 1,568,133		
<b>Local Expenses</b>								
Miscellaneous Local Expenses (Fund 12)	\$ 3,063	\$ 18,321	61.1%	\$ 68,928	229.8%	\$ 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)	\$ 32,042	\$ 36,191	34.5%	\$ 54,989	52.4%	\$ 105,000	Athletic coaches and activity leaders salaries	
Athletics & Activities Benefits (Fund 23)	\$ 4,577	\$ 5,655	33.3%	\$ 8,565	50.4%	\$ 17,000	Athletic coaches and activity leaders employee benefits	
Athletics & Activities Program Expenses (Fund 23)	\$ 67,071	\$ 61,295	31.4%	\$ 79,185	40.6%	\$ 195,000	Transportation, referees, supplies, A&A equipment	
Friends of P2P Fundraising Expenses (Fund 26)	\$ -	\$ 53,801	31.6%	\$ 74,745	43.9%	\$ 170,400	FP2P salaries, benefits, fundraising program costs	
Food Service Salaries (Fund 51)	\$ 37,387	\$ 28,177	28.3%	\$ 42,189	42.4%	\$ 99,435	Food Service staff salaries	
Food Service Benefits (Fund 51)	\$ -	\$ 8,494	21.7%	\$ 14,041	35.9%	\$ 39,100	Food Service staff employee benefits	
Food Service Program Expenses (Fund 51)	\$ 99,810	\$ 102,735	33.8%	\$ 164,261	54.0%	\$ 304,000	Food, supplies and equipment for food service	
BAASC Salaries (Fund 52)	\$ 20,115	\$ 13,777	27.7%	\$ 23,018	46.3%	\$ 49,720	BAASC staff salaries	
BAASC Benefits (Fund 52)	\$ -	\$ 4,864	24.9%	\$ 8,667	44.3%	\$ 19,546	BAASC staff employee benefits	
BAASC Program Expenses (Fund 52)	\$ 33,882	\$ 37,253	37.6%	\$ 55,046	55.6%	\$ 99,000	Transportation, program costs, supplies, staff benefit lost revenue	
Ctr for Professional Dev't Expenses (Fund 53)	\$ -	\$ 409	1.5%	\$ 409	1.5%	\$ 26,500	CPD program costs	
Enrichment Salaries (Fund 54)	\$ 9,334	\$ 8,801	29.9%	\$ 12,151	41.3%	\$ 29,427	Enrichment staff salaries	
Enrichment Benefits (Fund 54)	\$ -	\$ 3,764	23.0%	\$ 5,647	34.5%	\$ 16,374	Enrichment staff employee benefits	
Enrichment Program Expenses (Fund 54)	\$ 5,268	\$ 9,154	41.6%	\$ 11,164	50.7%	\$ 22,000	Transportation, program costs and supplies for enrichment	
<b>Total Local Expenses</b>	\$ 312,549	\$ 392,692	31.4%	\$ 623,004	49.7%	\$ 1,252,502		
<b>Total Expenses</b>	\$ 2,716,275	\$ 2,897,438	25.3%	\$ 4,993,685	43.6%	\$ 11,456,029		
<b>Total BVSD Purchased Services</b>	\$ 596,958	\$ 549,122	24.7%	\$ 1,112,471	50.0%	\$ 2,224,942	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG	
<b>Grand Total Expenses</b>	\$ 3,313,233	\$ 3,446,560	25.2%	\$ 6,106,156	44.6%	\$ 13,680,971		
<b>RESERVES</b>								
Increase (Decrease) in Fund Balance	\$ 226,880	\$ 60,506		\$ 774,182		\$ (184,252)	Total Revenues less Total Expenses	
ADD Soccer Field Reserves (Local)	\$ 203,158			\$ 234,908		\$ 265,000	Balance in Soccer Field Reserve Account (Great Western)	
ADD P2P Financial Reserves (Local)	\$ 2,157,097			\$ 2,629,179		\$ 2,639,696	Balance in Financial Reserve Accounts (Chase/Great Western)	
ADD Beginning TABOR Balance (District)	\$ 295,076			\$ 386,283		\$ 386,000	Beginning Balance in BVSD Fund 11	
<b>Grand Total Ending Reserves</b>	\$ 2,882,211			\$ 4,024,551		\$ 3,106,444	Includes TABOR Reserve	