



**Q2 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 11- CHARTER GENERAL FUND**  
**(October 1, 2018 – December 31, 2018)**

**REVENUES**

**Charter Fund Revenues**

- PPR for Q2 was on target at \$2.85 million, or 25% of budget. Year-to-date (YTD), PPR was \$5.7 million, or 50%.
- BVSD mill levy revenues were also on target for Q2 at \$866K, or 25%. YTD, mill levies were \$1.73 million, or 50%.
- SpEd categorical funding was at budget at \$72K, or 25%; YTD, SpEd funding was \$143K, 50%.
- ELPA funding was also at budget at \$14K, or 25%; YTD, ELPA funding was \$28K, or 50%.
- TAG grant revenue came in at \$3.4K in Q2, or 25%. YTD, it was \$6.9K, or 50%.
- CDE charter school capital construction revenue was at budget at \$103K, or 25%. YTD, it was \$206K, or 50%.
- Total Q2 charter fund revenues came in at \$3,903,977, or 25%. YTD, charter fund revenues were \$7,807,954, or 50%.

**Local Revenues**

- Instructional fee revenues were lower than budget in Q2 at \$75K, or 22%. YTD, fee revenues were \$321K, or 95%.
- Other local revenues were under budget in Q2 at \$1K, or 20%. YTD, the total was \$42K, or 844%.
- Athletics & activities revenues were at budget in Q2 at \$97K, or 25%. YTD, A&A revenues were \$283K, or 72%.
- Investment earnings, rebates and refunds came in at \$21K, or 61% in Q2. YTD, revenues were \$67K, or 191%.
- BAASC revenues were above budget in Q2 at \$101K, or 36%. YTD, revenues were \$144K, or 51%.
- CPD revenues were above budget in Q2 at \$21K, or 57%. YTD, revenues were \$25K, or 69%.
- Kindergarten enrichment revenues were above budget at \$68K, or 31%. YTD, revenues were \$127K, or 58%.
- Revolving grant revenues are not budgeted, but \$1K was received in Q2, and YTD, \$85K has been received.
- Total Q2 local revenues came in at \$396,132, or 23%, YTD, local revenues were \$1,104,553, or 65%.

**Total Revenues**

- Total revenues in Q2 were on target at \$4,300,109, or 25% of total budgeted revenues. YTD, total revenues were \$8,912,507, or 52% of budget. Total revenues are slightly ahead of target midway in the fiscal year.

**EXPENSES**

**Instructional Expenses**

- Teacher salaries came in at \$1.38M, or 25% of budget in Q2. YTD, instructional salaries were \$2.26M, or 41%.
- Teacher benefits were at budget in Q2 at \$439K, or 24%. YTD, benefits were \$726K, or 40%.
- Instructional support staff salaries were higher than budget in Q2 at \$50K, or 31%. YTD, they were \$66K, or 41%.
- Instructional support staff benefits were \$13K, or 26%. YTD, support staff benefits were \$18K, or 36%.
- Instructional technology costs were lower than budget in Q2 at \$10K, or 12%. YTD, they were \$33K, or 42%.
- Instructional program costs were below budget in Q2 at \$100K, or 20%. YTD, they were \$229K, or 46%.
- Total Q2 instructional expenses came in at \$1,994,883, or 25%. YTD, at the end of the first half, instructional expenses were \$3,336,656, or 41% of budget, as expected due to the teacher salary and benefit accrual, which will occur in Q4.

**Administration, Counseling and Library Expenses**

- Admin, counseling and library salaries were at budget in Q2 at \$429K, or 25%. YTD, they were \$812K, or 47%.
- Admin, counseling and library benefits were below budget in Q2 at \$124K, or 23%. YTD, they were \$234K, or 44%.
- Admin support staff salaries were slightly above budget in Q2 at \$185K, or 26%. YTD, they were \$328K, or 46%.
- Admin support staff benefits were below budget at \$67K in Q2, or 23%. YTD, they were \$122K, or 42%.

- Admin, counseling & library program costs were below budget in Q2 at \$46K, or 18%. YTD, they were at \$76K, or 29%.
- Total Q2 admin, counseling and library expenses were lower than budget at \$850,940, or 24%. YTD, at the end of the first half, admin, counseling and library expenses were \$1,571,798, or 45% of budget.

### **Facility Expenses**

- Total Facilities expenses were lower than budget in Q2 at \$92,421, or 20%. YTD, at the end of the first half, facilities expenses were below budget at \$203,140, or 44%.

### **Debt Service Expenses**

- Bond debt servicing was right on track in Q2 at \$358,294, or 25%. YTD, at the end of the first half, debt service expenses were at budget at \$719,921, or 50%, as expected.

### **Local Expenses**

- Miscellaneous local expenses were above budget in Q2 at 17K, or 33%. YTD, they were at \$34K, or 67%.
- Athletics & activities (A&A) salaries were at budget in Q2 at \$36K, or 25%. YTD, they were \$65K, or 45%.
- A&A benefits were at \$7.7K in Q2, or 25%. YTD, they were \$14K, or 44%.
- A&A program expenses were much higher than budget at \$115K, or 36%. YTD, they were \$171K, or 53%.
- Total A&A net revenues were (-\$62K) in Q2. YTD, A&A had positive net revenue of \$34K.
- BAASC salaries were slightly above budget in Q2 at \$21K, or 27%. YTD, they were \$33K, or 43%.
- BAASC benefits in Q2 were at \$8K, or 26%. YTD, they were \$13K, or 40%.
- BAASC program expenses were above budget in Q2 at \$45K, or 27%. YTD, they were above budget at \$69K, or 42%.
- Total BAASC net revenues were \$27K in Q2; and \$29K YTD, already above the total budget of \$9K for the year.
- CPD salaries were below budget in Q2 at \$3K, or 14%. YTD, they were \$3.3K, or 17%.
- CPD benefits were also below budget in Q2 at \$1K, or 14%. YTD, they were \$1K, or 16%.
- CPD program expenses were above budget in Q2 at \$8K, or 69%. YTD, they were \$10K, or 85%.
- Total CPD net revenues in Q2 were \$9.5K, and YTD net revenue was \$11.3K, well above the budget of \$1.2K.
- Kindergarten enrichment salaries were above budget in Q2 at \$12K, or 33%. YTD, they were \$17K, or 46%.
- Kindergarten enrichment benefits were also above budget in Q2 at \$2.6K, or 33%. YTD, they were \$3.7K, or 46%.
- Kindergarten enrichment program expenses were below budget at \$11K, or 18%. YTD, they were \$14K, or 23%.
- Total kindergarten enrichment net revenues were \$42K in Q2, and \$92K YTD, which is 82% of the budget of \$113K.
- Revolving grant expenses were \$26K in Q2, which were unbudgeted, and \$87K YTD.
- Capital projects expenses were below budget at \$75K in Q2, or 13% of budget; and YTD they were \$229K, or 41%.
- Total Local Expenses came in above budget at \$314,206, or 33% in Q2. YTD, at the end of the first half, they were also above budget at \$533,698, or 55%.

### **BVSD Purchased Services**

- Total payments to BVSD for purchased services came in at budget at \$493,686, or 25% in Q2. YTD, at the end of the first half, they were also at budget at \$987,372, or 50%.

### **Total Expenses**

- Total expenses in Q2 were \$4,179,152, or 24.5% of total budgeted expenditures. YTD, at the end of the first half, total expenses were lower than budget at \$7,581,425, or 44.4%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- Total net revenues were \$120,957 in Q2, while YTD total net revenues were \$1,331,082.

## **RESERVES**

- Total reserves at the end of Q2 were at \$5.4 million. This will be offset in Q4 with the salary and benefit accrual, and we expect to end the fiscal year with \$4.3 million in reserves.

PEAK TO PEAK CHARTER SCHOOL

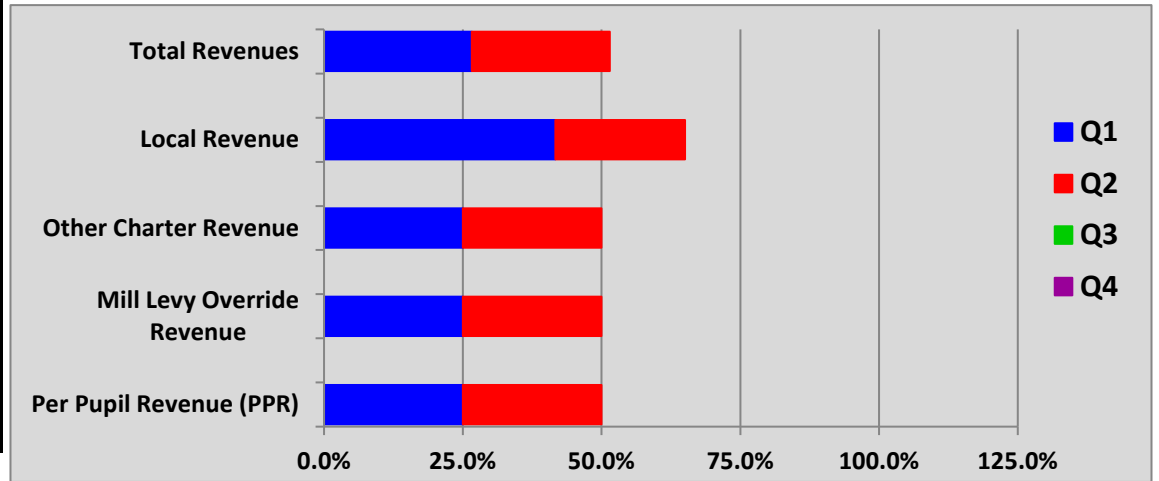
Q2 2018-19 FINANCIAL REPORT - FUND 11 October 1, 2018 - December 31, 2018	2017-18 Q2	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	2018-19 Q2	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	Comments
<b>BEGINNING BALANCE</b>	\$ -		\$3,951,371		\$ 3,951,371	\$5,274,708		\$4,064,584		\$ 4,064,584	Beginning fund balance as of July 1st
<b>REVENUES</b>											
<b>Charter Fund Revenues</b>					1,413.8					1,414.8	FTE student enrollment
State Per Pupil Revenue (PPR)	\$2,683,875	25.1%	\$5,367,750	50.2%	\$10,694,076	\$2,845,870	25.0%	\$5,691,741	50.0%	\$11,383,062	State per pupil revenue
BVSD 1991 Mill Levy Override	\$ 83,681	24.9%	\$ 167,362	49.9%	\$ 335,412	\$ 83,726	25.0%	\$ 167,453	50.0%	\$ 334,905	1991 BVSD mill levy override revenue
BVSD 1998 Mill Levy Override	\$ 89,030	24.9%	\$ 178,060	49.9%	\$ 356,928	\$ 88,653	25.0%	\$ 177,307	50.0%	\$ 354,613	1998 BVSD mill levy override revenue
BVSD 2002 Mill Levy Override	\$ 150,189	24.9%	\$ 300,378	49.9%	\$ 601,967	\$ 149,635	25.0%	\$ 299,270	50.0%	\$ 598,540	2002 BVSD mill levy override revenue
BVSD 2005 Mill Levy Override	\$ 86,062	24.9%	\$ 172,124	49.9%	\$ 344,951	\$ 86,111	25.0%	\$ 172,222	50.0%	\$ 344,444	2005 BVSD mill levy override revenue
BVSD 2010 Mill Levy Override	\$ 430,587	24.9%	\$ 861,174	49.9%	\$ 1,726,800	\$ 457,774	25.0%	\$ 915,547	50.0%	\$ 1,831,094	2010 BVSD mill levy override revenue
Special Education Categorical Funding	\$ 66,935	24.1%	\$ 133,870	48.2%	\$ 277,587	\$ 71,648	25.0%	\$ 143,296	50.0%	\$ 286,591	Special education categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 13,555	25.1%	\$ 27,110	50.3%	\$ 53,908	\$ 13,914	25.0%	\$ 27,828	50.0%	\$ 55,656	English language proficiency act categorical funding from state
Talented and Gifted Grant	\$ 3,332	24.3%	\$ 6,664	48.7%	\$ 13,695	\$ 3,438	25.0%	\$ 6,876	50.0%	\$ 13,752	Talented & gifted funding
Charter School Capital Construction Funding	\$ 89,884	25.0%	\$ 179,768	50.0%	\$ 359,349	\$ 103,208	25.0%	\$ 206,415	50.0%	\$ 412,813	CDE charter school capital construction funding
Other District/State Revenues	\$ -		\$ -		\$ -	\$ -		\$ -		\$ -	Other miscellaneous funding from state and/or BVSD
<b>Total Charter Fund Revenues</b>	<b>\$3,697,130</b>	<b>25.0%</b>	<b>\$7,394,260</b>	<b>50.1%</b>	<b>\$14,764,673</b>	<b>\$3,903,977</b>	<b>25.0%</b>	<b>\$7,807,954</b>	<b>50.0%</b>	<b>\$15,615,470</b>	
<b>Local Revenues</b>											
Instructional Fees	\$ 54,669	16.3%	\$ 295,698	87.9%	\$ 336,330	\$ 74,774	22.1%	\$ 321,269	95.0%	\$ 338,012	Fees for ES supplies, planners, lockers, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 1,234	24.7%	\$ 2,852	57.0%	\$ 5,000	\$ 1,019	20.4%	\$ 42,210	844.2%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 87,885	27.9%	\$ 232,065	73.6%	\$ 315,121	\$ 97,059	24.8%	\$ 283,055	72.4%	\$ 390,997	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 10,614	53.1%	\$ 20,327	101.6%	\$ 20,000	\$ 21,492	61.4%	\$ 66,738	190.7%	\$ 35,000	Bond reserve annual refund, procard rebates, reserve interest earnings
Before and After School Care (BAASC) Revenue	\$ 87,863	39.9%	\$ 125,698	57.1%	\$ 220,000	\$ 101,089	35.8%	\$ 144,204	51.1%	\$ 282,000	BAASC program revenues
Center for Professional Development (CPD)	\$ 9,006	24.3%	\$ 15,406	41.6%	\$ 37,000	\$ 20,945	56.9%	\$ 25,340	68.9%	\$ 36,800	CPD program revenues
Kindergarten Enrichment Revenue	\$ 71,885	33.5%	\$ 117,928	55.0%	\$ 214,459	\$ 68,448	31.2%	\$ 127,102	57.8%	\$ 219,713	Enrichment program revenues
Revolving Grant Revenue (Fund 73)	\$ 871		\$ 50,871		\$ -	\$ 1,384		\$ 84,713		\$ -	Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 57,888	15.5%	\$ 57,888	15.5%	\$ 373,084	\$ 9,923	2.5%	\$ 9,923	2.5%	\$ 391,342	Fundraised monies transferred from Friends Fund 26 to Fund 11
<b>Total Local Revenues</b>	<b>\$ 381,915</b>	<b>25.1%</b>	<b>\$ 918,733</b>	<b>60.4%</b>	<b>\$ 1,520,994</b>	<b>\$ 396,132</b>	<b>23.3%</b>	<b>\$1,104,553</b>	<b>65.0%</b>	<b>\$ 1,698,864</b>	
<b>Grand Total Revenues</b>	<b>\$4,079,045</b>	<b>25.0%</b>	<b>\$8,312,993</b>	<b>51.0%</b>	<b>\$16,285,667</b>	<b>\$4,300,109</b>	<b>24.8%</b>	<b>\$8,912,507</b>	<b>51.5%</b>	<b>\$17,314,334</b>	
<b>EXPENSES</b>											
<b>Instructional Expenses</b>											
Instructional Teacher Salaries	\$1,312,829	25.0%	\$2,159,381	41.1%	\$ 5,257,438	\$1,383,220	25.0%	\$2,263,964	41.0%	\$ 5,526,908	Salaries and stipends for classroom teachers and substitutes
Instructional Teacher Benefits	\$ 417,369	24.2%	\$ 683,084	39.6%	\$ 1,725,771	\$ 438,733	23.9%	\$ 725,885	39.6%	\$ 1,833,320	Employee benefits for classroom teachers and substitutes
Instructional Support Staff Salaries	\$ 48,268	32.6%	\$ 71,387	48.2%	\$ 148,115	\$ 50,355	31.2%	\$ 66,296	41.1%	\$ 161,496	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 13,743	29.9%	\$ 22,167	48.3%	\$ 45,902	\$ 12,831	25.5%	\$ 18,162	36.1%	\$ 50,274	Instructional support staff employee benefits
Instructional Technology	\$ 3,810	5.9%	\$ 29,195	45.2%	\$ 64,575	\$ 9,829	12.4%	\$ 33,168	41.9%	\$ 79,190	Local software and printer supply expenses
Instructional Program	\$ 109,632	27.5%	\$ 216,874	54.3%	\$ 399,322	\$ 99,914	20.0%	\$ 229,181	46.0%	\$ 498,355	Textbooks, library books, dep't materials, IT and copying expenses
<b>Total Instructional Expenses</b>	<b>\$1,905,651</b>	<b>24.9%</b>	<b>\$3,182,088</b>	<b>41.6%</b>	<b>\$ 7,641,123</b>	<b>\$1,994,883</b>	<b>24.5%</b>	<b>\$3,336,656</b>	<b>40.9%</b>	<b>\$ 8,149,543</b>	
<b>Administrative, Library, Counseling Expenses</b>											
Administrator, Media Specialist, Counselor Salaries	\$ 490,848	24.8%	\$ 947,646	47.9%	\$ 1,976,899	\$ 429,472	25.0%	\$ 812,137	47.2%	\$ 1,719,088	Salaries for administrators, librarians, counselors
Administrator, Media Specialist, Counselor Benefits	\$ 138,992	22.3%	\$ 266,100	42.6%	\$ 624,374	\$ 123,523	23.1%	\$ 234,276	43.7%	\$ 535,539	Employee benefits for administrators, librarians, counselors
Administrative Support Staff Salaries	\$ 69,735	23.9%	\$ 117,298	40.2%	\$ 291,826	\$ 185,040	26.2%	\$ 327,565	46.3%	\$ 706,967	Admin support staff salaries
Administrative Support Staff Benefits	\$ 32,050	24.0%	\$ 58,157	43.6%	\$ 133,516	\$ 66,668	23.1%	\$ 122,189	42.3%	\$ 289,126	Admin support staff employee benefits
Admin, Counseling and Library Program	\$ 31,327	12.1%	\$ 66,352	25.7%	\$ 258,148	\$ 46,238	17.9%	\$ 75,632	29.3%	\$ 257,950	Staff dev't, testing, counseling, copiers, supplies, IT, OE, Legal, HR expenses
<b>Total Administrative, Library, Counseling Expenses</b>	<b>\$ 762,952</b>	<b>23.2%</b>	<b>\$1,455,553</b>	<b>44.3%</b>	<b>\$ 3,284,763</b>	<b>\$ 850,940</b>	<b>24.3%</b>	<b>\$1,571,798</b>	<b>44.8%</b>	<b>\$ 3,508,670</b>	

PEAK TO PEAK CHARTER SCHOOL

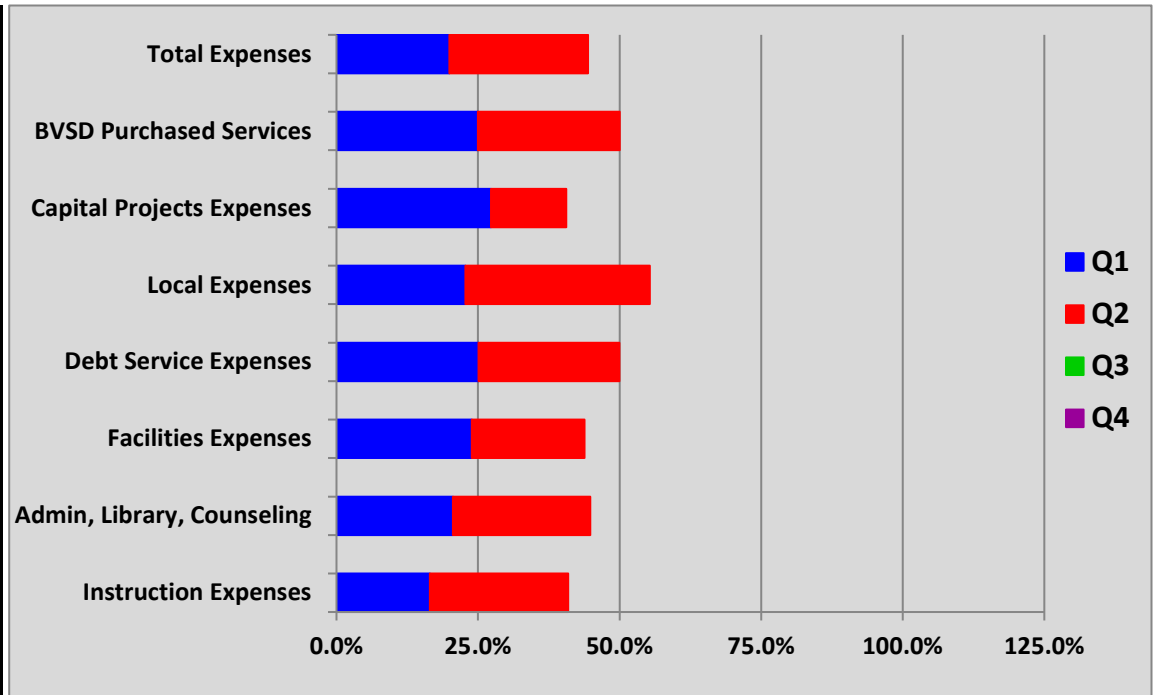
<b>Q2 2018-19 FINANCIAL REPORT - FUND 11</b> <b>October 1, 2018 - December 31, 2018</b>	<b>2017-18</b> <b>Q2</b>	<b>% of</b> <b>Budget</b>	<b>2017-18</b> <b>YTD</b>	<b>% of</b> <b>Budget</b>	<b>2017-18</b> <b>BUDGET</b>	<b>2018-19</b> <b>Q2</b>	<b>% of</b> <b>Budget</b>	<b>2018-19</b> <b>YTD</b>	<b>% of</b> <b>Budget</b>	<b>2018-19</b> <b>BUDGET</b>	<b>Comments</b>
<b>Facilities Expenses</b>											
Facilities Salaries	\$ 35,913	23.6%	\$ 69,380	45.6%	\$ 152,161	\$ 37,205	24.6%	\$ 69,313	45.8%	\$ 151,350	Facility and custodial staff salaries
Facilities Benefits	\$ 11,135	23.9%	\$ 21,740	46.6%	\$ 46,657	\$ 11,397	23.7%	\$ 21,755	45.2%	\$ 48,079	Facility and custodial staff employee benefits
Facilities Program	\$ 100,020	23.6%	\$ 267,231	63.2%	\$ 423,000	\$ 43,819	16.6%	\$ 112,072	42.4%	\$ 264,200	Custodial supplies, property & casualty and workers comp insurance premiums
<b>Total Facilities Expenses</b>	<b>\$ 147,068</b>	<b>23.7%</b>	<b>\$ 358,351</b>	<b>57.6%</b>	<b>\$ 621,818</b>	<b>\$ 92,421</b>	<b>19.9%</b>	<b>\$ 203,140</b>	<b>43.8%</b>	<b>\$ 463,629</b>	
<b>Bond Debt Service</b>											
Bond Debt Service Payments	\$ 358,341	24.9%	\$ 719,502	50.0%	\$ 1,438,933	\$ 358,294	24.9%	\$ 719,921	50.0%	\$ 1,441,008	Payments made to Prairie View to make bond payments
<b>Total Bond Debt Service Expenses</b>	<b>\$ 358,341</b>	<b>24.9%</b>	<b>\$ 719,502</b>	<b>50.0%</b>	<b>\$ 1,438,933</b>	<b>\$ 358,294</b>	<b>24.9%</b>	<b>\$ 719,921</b>	<b>50.0%</b>	<b>\$ 1,441,008</b>	
<b>Local Expenses</b>											
Miscellaneous Local Expenses	\$ 13,689	27.4%	\$ 29,048	58.1%	\$ 50,000	\$ 16,709	33.4%	\$ 33,608	67.2%	\$ 50,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 35,388	26.9%	\$ 65,626	49.9%	\$ 131,495	\$ 36,137	25.1%	\$ 64,527	44.7%	\$ 144,241	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits	\$ 7,190	25.6%	\$ 13,551	48.3%	\$ 28,074	\$ 7,718	24.5%	\$ 13,863	44.0%	\$ 31,517	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses	\$ 125,305	45.7%	\$ 189,564	69.1%	\$ 274,150	\$ 115,476	35.7%	\$ 171,140	53.0%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 18,158	27.6%	\$ 30,722	46.7%	\$ 65,792	\$ 20,805	27.4%	\$ 32,935	43.3%	\$ 76,020	BAASC staff salaries
BAASC Benefits	\$ 7,255	25.6%	\$ 11,051	39.1%	\$ 28,289	\$ 8,163	26.0%	\$ 12,593	40.1%	\$ 31,399	BAASC staff employee benefits
BAASC Program Expenses	\$ 38,769	35.2%	\$ 59,253	53.9%	\$ 110,000	\$ 45,223	27.2%	\$ 69,333	41.8%	\$ 166,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Stipends	\$ 4,860	24.8%	\$ 5,356	27.3%	\$ 19,600	\$ 2,757	14.1%	\$ 3,257	16.6%	\$ 19,600	CPD employee, mentor and consultant salaries and stipends
Center for Professional Dev't Benefits	\$ 999	23.9%	\$ 1,047	25.0%	\$ 4,185	\$ 590	13.8%	\$ 699	16.3%	\$ 4,283	CPD employee, mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 1,396	11.9%	\$ 3,814	32.5%	\$ 11,750	\$ 8,104	69.0%	\$ 10,035	85.4%	\$ 11,750	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries	\$ 6,867	20.0%	\$ 10,395	30.2%	\$ 34,409	\$ 12,192	33.3%	\$ 16,934	46.3%	\$ 36,604	Enrichment staff salaries
Kindergarten Enrichment Benefits	\$ 1,449	19.7%	\$ 2,263	30.8%	\$ 7,346	\$ 2,633	32.9%	\$ 3,658	45.7%	\$ 7,998	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses	\$ 24,365	41.4%	\$ 31,320	53.2%	\$ 58,900	\$ 11,234	18.0%	\$ 14,492	23.2%	\$ 62,369	Enrichment transportation, program costs and supplies
Revolving Grant Expenses (Fund 73)	\$ 10,693		\$ 55,167			\$ 26,466		\$ 86,626			Revolving grant expenses
<b>Total Local Expenses</b>	<b>\$ 296,383</b>	<b>36.0%</b>	<b>\$ 508,177</b>	<b>61.7%</b>	<b>\$ 823,990</b>	<b>\$ 314,206</b>	<b>32.6%</b>	<b>\$ 533,698</b>	<b>55.3%</b>	<b>\$ 964,981</b>	
<b>Capital Projects Expenses</b>											
Replacement Reserve Expenses			\$ 51,945	34.3%	\$ 151,500			\$ 4,486	2.1%	\$ 211,650	Capital improvement expenses
Capital Projects Expenses	\$ 776,323	92.7%	\$ 776,323	92.7%	\$ 837,900	\$ 74,722	21.2%	\$ 224,354	63.6%	\$ 352,607	Revolving grant expenses
<b>Total Capital Projects Expenses</b>	<b>\$ 776,323</b>	<b>78.5%</b>	<b>\$ 828,268</b>	<b>83.7%</b>	<b>\$ 989,400</b>	<b>\$ 74,722</b>	<b>13.2%</b>	<b>\$ 228,839</b>	<b>40.6%</b>	<b>\$ 564,257</b>	
<b>Total BVSD Purchased Services</b>	<b>\$ 485,658</b>	<b>25.4%</b>	<b>\$ 971,316</b>	<b>50.8%</b>	<b>\$ 1,910,493</b>	<b>\$ 493,686</b>	<b>25.0%</b>	<b>\$ 987,372</b>	<b>50.0%</b>	<b>\$ 1,974,750</b>	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
<b>Grand Total Expenses</b>	<b>\$4,732,376</b>	<b>28.3%</b>	<b>\$8,023,255</b>	<b>48.0%</b>	<b>\$16,710,520</b>	<b>\$4,179,152</b>	<b>24.5%</b>	<b>\$7,581,425</b>	<b>44.4%</b>	<b>\$17,066,838</b>	
<b>TOTAL REVENUES LESS TOTAL EXPENSES</b>	<b>\$ (653,331)</b>		<b>\$ 289,738</b>		<b>\$ (424,853)</b>	<b>\$ 120,957</b>		<b>\$1,331,082</b>		<b>\$ 247,496</b>	Total net revenues
<b>Transfers Out</b>											
Transfer Out to Food Services Fund 21	\$ -	0.0%	\$ -	0.0%	\$ 23,733	\$ -	0.0%	\$ -	0.0%	\$ 26,705	Monies transferred from Fund 11 to Fund 21 to supplement food services
Transfer Out to Replacement Reserves	\$ -	0.0%	\$ 150,000	100.0%	\$ 150,000	\$ -	0.0%	\$ 150,000	100.0%	\$ 150,000	Monies allocated to replacement reserves
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ (653,331)</b>		<b>\$ 139,738</b>		<b>\$ (598,586)</b>	<b>\$ 120,957</b>		<b>\$1,331,082</b>		<b>\$ 220,791</b>	Net revenues less transfers out
<b>ENDING BALANCE</b>	<b>\$ (653,331)</b>		<b>\$4,091,109</b>		<b>\$ 3,352,785</b>	<b>\$5,395,666</b>		<b>\$5,395,666</b>		<b>\$ 4,285,375</b>	Peak to Peak Fund 11 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%	0.0%	0.0%
Mill Levy Override Revenue	25.0%	25.0%	0.0%	0.0%
Other Charter Revenue	25.0%	25.0%	0.0%	0.0%
Local Revenue	41.7%	23.3%	0.0%	0.0%
<b>Total Revenues</b>	<b>26.6%</b>	<b>24.8%</b>	<b>0.0%</b>	<b>0.0%</b>



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	16.5%	24.5%	0.0%	0.0%
Admin, Library, Counseling	20.5%	24.3%	0.0%	0.0%
Facilities Expenses	23.9%	19.9%	0.0%	0.0%
Debt Service Expenses	25.1%	24.9%	0.0%	0.0%
Local Expenses	22.7%	32.6%	0.0%	0.0%
Capital Projects Expenses	27.3%	13.2%	0.0%	0.0%
BVSD Purchased Services	25.0%	25.0%	0.0%	0.0%
<b>Total Expenses</b>	<b>19.9%</b>	<b>24.5%</b>	<b>0.0%</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>2018-19</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 185,995	\$ 97,059	\$ -	\$ -	\$ 283,055	\$ 390,997
\$ 28,389	\$ 36,137	\$ -	\$ -	\$ 64,527	\$ 144,241
\$ 6,146	\$ 7,718	\$ -	\$ -	\$ 13,863	\$ 31,517
\$ 55,664	\$ 115,476	\$ -	\$ -	\$ 171,140	\$ 323,200
\$ 90,199	\$ 159,331	\$ -	\$ -	\$ 249,530	\$ 498,958
\$ 95,797	\$ (62,272)	\$ -	\$ -	\$ 33,525	\$ (107,961)

<b>2017-18</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 144,180	\$ 87,885	\$ 119,713	\$ 35,695	\$ 387,473	\$ 390,997
\$ 30,238	\$ 35,388	\$ 26,031	\$ 40,260	\$ 131,917	\$ 144,241
\$ 6,361	\$ 7,190	\$ 5,578	\$ 8,571	\$ 27,700	\$ 31,517
\$ 64,259	\$ 125,305	\$ 71,512	\$ 104,502	\$ 365,578	\$ 323,200
\$ 100,858	\$ 167,883	\$ 103,121	\$ 153,333	\$ 525,195	\$ 498,958
\$ 43,322	\$ (79,998)	\$ 16,592	\$ (117,638)	\$ (137,722)	\$ (107,961)

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

<b>2018-19</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 43,115	\$ 101,089	\$ -	\$ -	\$ 144,204	\$ 282,000
\$ 12,131	\$ 20,805	\$ -	\$ -	\$ 32,935	\$ 76,020
\$ 4,431	\$ 8,163	\$ -	\$ -	\$ 12,593	\$ 31,399
\$ 24,110	\$ 45,223	\$ -	\$ -	\$ 69,333	\$ 166,000
\$ 40,671	\$ 74,190	\$ -	\$ -	\$ 114,861	\$ 273,419
\$ 2,443	\$ 26,899	\$ -	\$ -	\$ 29,343	\$ 8,581

<b>2017-18</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 37,835	\$ 87,863	\$ 89,381	\$ 55,154	\$ 270,233	\$ 220,000
\$ 12,564	\$ 18,158	\$ 23,484	\$ 21,508	\$ 75,714	\$ 65,792
\$ 3,796	\$ 7,255	\$ 8,489	\$ 8,081	\$ 27,621	\$ 28,289
\$ 20,484	\$ 38,769	\$ 39,612	\$ 23,705	\$ 122,570	\$ 110,000
\$ 36,844	\$ 64,182	\$ 71,585	\$ 53,294	\$ 225,905	\$ 204,081
\$ 991	\$ 23,681	\$ 17,796	\$ 1,860	\$ 44,328	\$ 15,919

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

<b>2018-19</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 4,395	\$ 20,945	\$ -	\$ -	\$ 25,340	\$ 36,800
\$ 500	\$ 2,757	\$ -	\$ -	\$ 3,257	\$ 19,600
\$ 108	\$ 590	\$ -	\$ -	\$ 699	\$ 4,283
\$ 1,930	\$ 8,104	\$ -	\$ -	\$ 10,035	\$ 11,750
\$ 2,539	\$ 11,452	\$ -	\$ -	\$ 13,990	\$ 35,633
\$ 1,856	\$ 9,493	\$ -	\$ -	\$ 11,350	\$ 1,167

<b>2017-18</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 6,400	\$ 9,006	\$ 22,185	\$ 150	\$ 37,741	\$ 37,000
\$ 496	\$ 4,860	\$ 1,693	\$ 5,176	\$ 12,225	\$ 19,600
\$ 48	\$ 999	\$ 374	\$ 1,109	\$ 2,530	\$ 4,185
\$ 2,418	\$ 1,396	\$ 5,168	\$ 3,922	\$ 12,904	\$ 11,750
\$ 2,962	\$ 7,255	\$ 7,235	\$ 10,207	\$ 27,659	\$ 35,535
\$ 3,438	\$ 1,751	\$ 14,950	\$ (10,057)	\$ 10,082	\$ 1,465

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

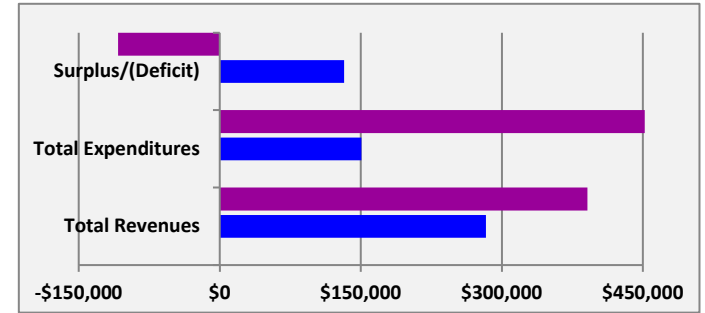
<b>2018-19</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 58,655	\$ 68,448	\$ -	\$ -	\$ 127,102	\$ 219,713
\$ 4,742	\$ 12,192	\$ -	\$ -	\$ 16,934	\$ 36,604
\$ 1,024	\$ 2,633	\$ -	\$ -	\$ 3,658	\$ 7,998
\$ 3,258	\$ 11,234	\$ -	\$ -	\$ 14,492	\$ 62,369
\$ 9,024	\$ 26,059	\$ -	\$ -	\$ 35,083	\$ 106,971
\$ 49,630	\$ 42,389	\$ -	\$ -	\$ 92,019	\$ 112,742

<b>2017-18</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 46,043	\$ 71,885	\$ 71,600	\$ 29,175	\$ 218,703	\$ 214,459
\$ 3,528	\$ 6,867	\$ 15,753	\$ 8,523	\$ 34,671	\$ 34,409
\$ 814	\$ 1,449	\$ 3,375	\$ 1,841	\$ 7,479	\$ 7,346
\$ 6,955	\$ 24,365	\$ 20,135	\$ 13,545	\$ 65,000	\$ 58,900
\$ 11,297	\$ 32,681	\$ 39,263	\$ 23,909	\$ 107,150	\$ 100,655
\$ 34,746	\$ 39,204	\$ 32,337	\$ 5,266	\$ 111,553	\$ 113,804

PEAK TO PEAK CHARTER SCHOOL

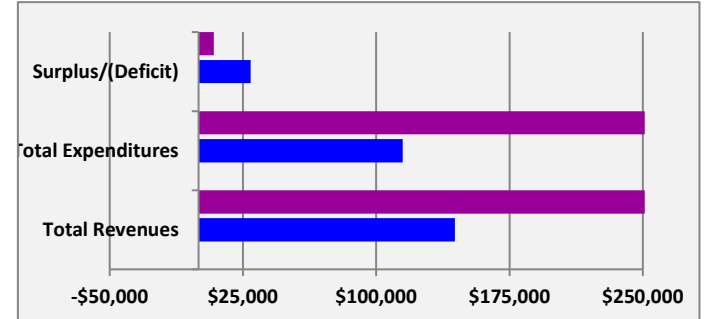
ATHLETICS & ACTIVITIES	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2018-19					
Q1	Q2	Q3	Q4	ACTUAL	BUDGET
\$ 185,995	\$ 97,059	\$ -	\$ -	\$ 283,055	\$ 390,997
\$ 28,389	\$ 16,709	\$ -	\$ -	\$ 45,098	\$ 144,241
\$ 6,146	\$ 36,137	\$ -	\$ -	\$ 42,283	\$ 31,517
\$ 55,664	\$ 7,718	\$ -	\$ -	\$ 63,381	\$ 323,200
\$ 90,199	\$ 60,564	\$ -	\$ -	\$ 150,763	\$ 498,958
\$ 95,797	\$ 36,496	\$ -	\$ -	\$ 132,292	\$ (107,961)



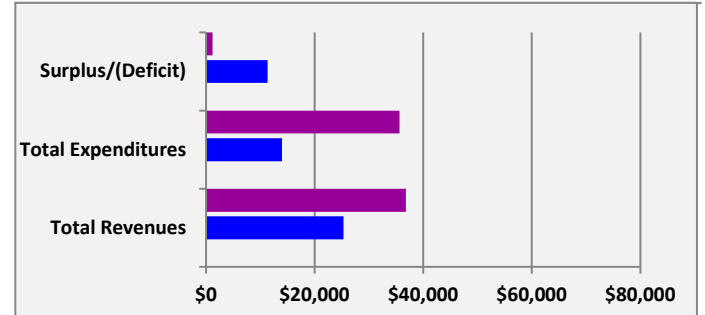
BAASC PROGRAM	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2018-19					
Q1	Q2	Q3	Q4	ACTUAL	BUDGET
\$ 43,115	\$ 101,089	\$ -	\$ -	\$ 144,204	\$ 282,000
\$ 12,131	\$ 20,805	\$ -	\$ -	\$ 32,935	\$ 76,020
\$ 4,431	\$ 8,163	\$ -	\$ -	\$ 12,593	\$ 31,399
\$ 24,110	\$ 45,223	\$ -	\$ -	\$ 69,333	\$ 166,000
\$ 40,671	\$ 74,190	\$ -	\$ -	\$ 114,861	\$ 273,419
\$ 2,443	\$ 26,899	\$ -	\$ -	\$ 29,343	\$ 8,581



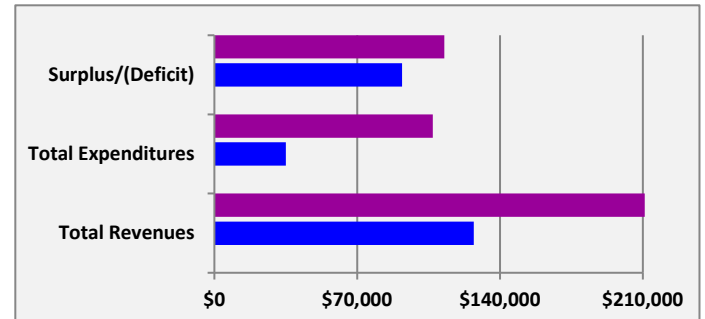
CENTER for PROFESSIONAL DEV'T	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2018-19					
Q1	Q2	Q3	Q4	ACTUAL	BUDGET
\$ 4,395	\$ 20,945	\$ -	\$ -	\$ 25,340	\$ 36,800
\$ 500	\$ 2,757	\$ -	\$ -	\$ 3,257	\$ 19,600
\$ 108	\$ 590	\$ -	\$ -	\$ 699	\$ 4,283
\$ 1,930	\$ 8,104	\$ -	\$ -	\$ 10,035	\$ 11,750
\$ 2,539	\$ 11,452	\$ -	\$ -	\$ 13,990	\$ 35,633
\$ 1,856	\$ 9,493	\$ -	\$ -	\$ 11,350	\$ 1,167



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

2018-19					
Q1	Q2	Q3	Q4	ACTUAL	BUDGET
\$ 58,655	\$ 68,448	\$ -	\$ -	\$ 127,102	\$ 219,713
\$ 4,742	\$ 12,192	\$ -	\$ -	\$ 16,934	\$ 36,604
\$ 1,024	\$ 2,633	\$ -	\$ -	\$ 3,658	\$ 7,998
\$ 3,258	\$ 11,234	\$ -	\$ -	\$ 14,492	\$ 62,369
\$ 9,024	\$ 26,059	\$ -	\$ -	\$ 35,083	\$ 106,971
\$ 49,630	\$ 42,389	\$ -	\$ -	\$ 92,019	\$ 112,742





**PEAK TO PEAK**  
CHARTER SCHOOL  
800 Merlin Drive • Lafayette, CO 80026

**Q2 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 21 – FOOD SERVICES PROGRAM**  
**(October 1, 2018 – December 31, 2018)**

**REVENUES**

**Food Services Program Revenues**

- Food sales in Q2 were above budget at \$144,419, or 33%. YTD, food sales were \$234,600, or 53%.
- NSLP reimbursement revenues were higher than budget in Q2 at \$32,699, or 35%. YTD, revenues were \$39,562, or 42%.
- Overall, Q2 revenues came in at \$177,118, or 33%. YTD, total revenues were \$274,162, or 51%.

**EXPENSES**

**Food Services Program Expenses**

- Food service supplies were higher than budget in Q2 at \$5,236, or 30%. YTD, they were \$9,312, or 53%.
- Food costs were over budget in Q2 at \$84,955, or 28%. YTD, they were \$148,148, or 49%.
- Food service salaries were higher than budget in Q2 at \$49,117, or 28%. YTD, they were \$71,457, or 40%.
- Food service benefits were also higher than budget in Q2 at \$18,054, or 26%. YTD, they were \$28,292, or 41%.
- Total program costs were higher than budget in Q2 at \$157,360, or 28% of budget. YTD, total program expenses were \$257,209, or 46%.

**FUND BALANCES**

**Fund 21 Fund Balance**

- The 2017-18 beginning fund balance for the Food Services Fund 21 was \$25,199. The ending fund balance is expected to be the same at year-end, since funds will be transferred from Fund 11 to keep the food services program operating at a breakeven level. At the end of Q2, the Fund 21 fund balance was \$42,152, which is \$20K higher than last year.



PEAK TO PEAK CHARTER SCHOOL

<b>Q2 2018-19 FINANCIAL REPORT - FUND 21</b>											
<b>October 1, 2018 - December 31, 2018</b>											
	2017-18 Q2	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	2018-19 Q2	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	Comments
<b>BEGINNING FUND BALANCE</b>	\$ 8,934		\$ 25,199		\$ 25,199	\$ 22,394		\$ 25,199		\$ 25,199	
<b>REVENUES</b>											
Food Sales	\$136,734	32.2%	\$225,021	52.9%	\$425,000	\$144,419	32.5%	\$234,600	52.7%	\$445,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 37,148	41.6%	\$ 37,148	41.6%	\$ 89,250	\$ 32,699	35.0%	\$ 39,562	42.3%	\$ 93,450	Reimbursements for FRL and NSLP
<b>Grand Total Revenues</b>	<b>\$173,882</b>	<b>33.8%</b>	<b>\$262,169</b>	<b>51.0%</b>	<b>\$514,250</b>	<b>\$177,118</b>	<b>32.9%</b>	<b>\$274,162</b>	<b>50.9%</b>	<b>\$538,450</b>	
<b>EXPENSES</b>											
Supplies	\$ 8,057	84.8%	\$ 14,113	148.6%	\$ 9,500	\$ 5,236	29.9%	\$ 9,312	53.2%	\$ 17,500	Paper products, silverware, and other supply expenses
Food Costs	\$ 92,196	30.8%	\$154,226	51.5%	\$299,550	\$ 84,955	28.1%	\$148,148	49.0%	\$302,545	Food purchases
Salaries	\$ 45,940	27.8%	\$ 71,587	43.3%	\$165,292	\$ 49,117	27.8%	\$ 71,457	40.4%	\$176,727	Food services employee salaries
Benefits	\$ 16,385	25.7%	\$ 27,204	42.7%	\$ 63,641	\$ 18,054	26.4%	\$ 28,292	41.4%	\$ 68,383	Food services employee benefits expenses
<b>Grand Total Expenses</b>	<b>\$162,578</b>	<b>30.2%</b>	<b>\$267,130</b>	<b>49.7%</b>	<b>\$537,983</b>	<b>\$157,360</b>	<b>27.8%</b>	<b>\$257,209</b>	<b>45.5%</b>	<b>\$565,155</b>	
<b>Transfers</b>											
Transfer In from Peak to Peak Fund 11	\$ -		\$ -		\$ 23,733	\$ -		\$ -		\$ 26,705	Monies transferred from Fund 11 to Fund 21
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 11,304</b>		<b>\$ (4,961)</b>		<b>\$ -</b>	<b>\$ 19,758</b>		<b>\$ 16,953</b>		<b>\$ -</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 20,238</b>		<b>\$ 20,238</b>		<b>\$ 25,199</b>	<b>\$ 42,152</b>		<b>\$ 42,152</b>		<b>\$ 25,199</b>	Food Services ending fund balance



**Q2 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 65 – OPERATIONS & TECHNOLOGY PROGRAM**  
**(October 1, 2018 – December 31, 2018)**

**REVENUES**

**Operations and Technology Program Revenues**

- 2016 BVSD mill levy override revenues in Q2 were \$211,152, or 25%. Year-to-date (YTD), revenues were \$422,304, or 50%.

**EXPENSES**

**Facilities Program Expenses (Program 2600)**

- Contracted custodial service expenses came in lower than budget in Q2 at \$53,095, or 21%. YTD, contracted services were at \$127,244, or 50%.
- Water/sewage expenses were higher than budget in Q2 at \$22,349, or 39%. YTD expenses were \$53,070, or 93%.
- Disposal services expenses were at budget in Q2 at \$1,923, or 26%. YTD expenses were \$3,786, or 51%.
- Lawn & grounds maintenance expenses were lower than budget in Q2 at \$10,437, or 21%. YTD expenses were \$27,530, or 56%.
- Maintenance and repairs costs came in lower than budget in Q2 at \$25,192, or 23%. YTD, they were \$57,601, or 53%.
- Telephone expenses came in lower than budget in Q2 at \$3,544, or 17%; YTD expenses were \$5,983, or 29%.
- Natural gas costs came in higher than budget in Q2 at \$11,494, or 27%. YTD, they were \$13,687, or 33%.
- Electricity expenses came in above budget in Q2 at \$45,667, or 27%. YTD expenses were \$82,259, or 48%.
- There were no non-capitalized equipment costs in Q2, but YTD, the costs were \$22,480, or 41%.

**Indoor Building Improvements Expenses (Program 4600)**

- There were no indoor building improvement expenses in Q2, but YTD expenses were \$74,125, or 100% of budget.

**FUND BALANCE**

**Fund 65 Fund Balance**

- The 2017-18 beginning fund balance for the Operations & Technology Fund 65 was \$29,274. At the end of Q2, the fund balance was (\$16,188), due to the large capital expense in Q1 for HVAC controls. We expect to finish the year with an ending fund balance of \$32,163.

PEAK TO PEAK CHARTER SCHOOL

<b>Q2 2018-19 FINANCIAL REPORT - FUND 65</b> <b>October 1, 2018 - December 31, 2018</b>	<b>2017-18</b> <b>Q2</b>	<b>% of</b> <b>Budget</b>	<b>2017-18</b> <b>YTD</b>	<b>% of</b> <b>Budget</b>	<b>2017-18</b> <b>BUDGET</b>	<b>2018-19</b> <b>Q2</b>	<b>% of</b> <b>Budget</b>	<b>2018-19</b> <b>YTD</b>	<b>% of</b> <b>Budget</b>	<b>2018-19</b> <b>BUDGET</b>	<b>Comments</b>
<b>BEGINNING FUND BALANCE</b>	\$117,257		\$ 237,026		\$ 237,026	\$ (53,639)		\$ 29,274		\$ 29,274	
<b>REVENUES</b>											
2016 BVSD Mill Levy Override Revenue	\$177,147	21.1%	\$ 354,294	42.3%	\$ 838,425	\$211,152	24.9%	\$422,304	49.9%	\$847,018	2016 BVSD operations & technology MLO revenues
<b>Grand Total Revenues</b>	<b>\$177,147</b>		<b>\$ 354,294</b>		<b>\$ 838,425</b>	<b>\$211,152</b>	<b>24.9%</b>	<b>\$422,304</b>	<b>49.9%</b>	<b>\$847,018</b>	
<b>EXPENSES</b>											
<b>Facilities Program (Program 2600)</b>											
Contracted Facilities Professional Services	\$ 54,312	22.5%	\$ 127,079	52.6%	\$ 241,724	\$ 53,095	20.9%	\$127,244	50.0%	\$254,558	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 3,227	5.8%	\$ 3,227	5.8%	\$ 56,000	\$ 22,349	39.2%	\$ 53,070	93.1%	\$ 57,000	Water and sewage services provided by city
Disposal Services	\$ 585	7.8%	\$ 585	7.8%	\$ 7,500	\$ 1,923	25.6%	\$ 3,786	50.5%	\$ 7,500	Gease trap services
Snow Removal											Snow removal services
Lawn & Grounds Maintenance	\$ 240	0.5%	\$ 240	0.5%	\$ 48,000	\$ 10,437	21.3%	\$ 27,530	56.2%	\$ 49,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 18,836	17.6%	\$ 41,826	39.0%	\$ 107,300	\$ 25,192	23.0%	\$ 57,601	52.6%	\$109,446	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 2,000					\$ 2,000	Short-term rental of equipment
Telephone						\$ 3,544	16.9%	\$ 5,983	28.5%	\$ 21,000	Mobile and land line telephone service
Custodial Supplies											Paper products and cleaning supplies
Natural Gas	\$ 6,839	16.7%	\$ 8,838	21.6%	\$ 41,000	\$ 11,494	27.4%	\$ 13,687	32.6%	\$ 42,000	Natural gas expenses
Electricity						\$ 45,667	26.6%	\$ 82,259	47.8%	\$172,000	Electric service expenses for solar and local utility
Major Renovations											Non-capitalized project expenses
Non-Capitalized Equipment			\$ 13,249	41.3%	\$ 32,115			\$ 22,480	40.5%	\$ 55,500	Non-capitalized equipment expenses
Custodial & Maintenance Salaries											Custodial and maintenence employee salaries
Custodial & Maintenance Benefits											Custodial and maintenence employee benefits
Replacement Reserve Expenses											Replacement and renovations expenses on schedule
<b>Outdoor Site Improvements (Program 4200)</b>											
Major Renovations	\$ 70,499	19.6%	\$ 256,411	71.2%	\$ 360,073						Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
<b>Indoor Building Improvements (Program 4600)</b>											
Major Renovations					\$ 137,422			\$ 74,125	100.0%	\$ 74,125	Indoor major renovations
Capitalized Equipment	\$ 15,714	100.0%	\$ 15,714	100.0%	\$ 15,714						Indoor capitalized equipment
<b>Grand Total Expenses</b>	<b>\$170,252</b>	<b>16.2%</b>	<b>\$ 467,169</b>	<b>44.5%</b>	<b>\$1,048,848</b>	<b>\$173,702</b>	<b>20.6%</b>	<b>\$467,766</b>	<b>55.4%</b>	<b>\$844,129</b>	
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 6,895</b>		<b>\$(112,875)</b>		<b>\$ (210,423)</b>	<b>\$ 37,450</b>		<b>\$(45,462)</b>		<b>\$ 2,889</b>	
<b>ENDING FUND BALANCE</b>	<b>\$124,152</b>		<b>\$ 124,152</b>		<b>\$ 26,603</b>	<b>\$ (16,188)</b>		<b>\$(16,188)</b>		<b>\$ 32,163</b>	Ending operations & maintenance fund balance