



**Q3 FY 2018-19**  
**NARRATIVE FINANCIAL ANALYSIS – FUND 11 GENERAL FUND**  
**(January 1, 2019 – March 31, 2019)**

**REVENUES**

**Charter Fund Revenues**

- Q3 PPR was on target at \$2.89 million, or 25.4% of budget. Year-to-date (YTD), PPR was \$8.58 million, or 75.4% of budget.
- BVSD mill levy revenues were also on target for Q3 at \$876K, or 25.3%. YTD, mill levies were \$2.6 million, or 75.3%.
- SpEd categorical funding was above budget in Q3 at \$75K, or 26%; and ELPA funding was at budget at \$13K, or 24%. YTD, SpEd funding was \$218K, or 76%; and ELPA funding was \$41K, or 74% of budget.
- TAG grant revenue came in at \$3.8K in Q3, or 28%. YTD, it was \$10.7K, or 78%.
- CDE charter school capital construction revenue was came in at \$108K in Q3, or 26%. YTD, it was \$314K, or 76%.
- Total Q3 charter fund revenues were \$3,964,230, or 25.4%. YTD, total charter fund revenues were \$11,772,184, or 75.4%.

**Local Revenues**

- Instructional fee revenues were lower than budget in Q3 at \$28K, or 8%. YTD, fee revenues were \$350K, or 103%.
- Miscellaneous local revenues were at budget in Q3 at \$205, or 4%. YTD, the total was \$42K, or 848%.
- Athletics & activities revenues were above budget in Q3 at \$143K, or 37%. YTD, A&A revenues were \$426K, or 109%.
- Investment earnings, rebates and refunds came in at \$43K, or 123% in Q3. YTD, revenues were \$110K, or 314%.
- BAASC revenues were above budget in Q3 at \$101K, or 36%. YTD, revenues were \$245K, or 87%.
- CPD revenues were above budget in Q3 at \$22K, or 59%. YTD, revenues were \$47K, or 128%.
- Kindergarten enrichment revenues were above budget at \$72K, or 33%. YTD, revenues were \$199K, or 91%.
- Revolving grant revenues are not budgeted, but \$5K was received in Q3, and YTD, \$90K has been received.
- Total Q3 local revenues came in at \$421,067, or 25%, YTD, local revenues were \$1,525,620, or 90%.

**Total Revenues**

- Total Fund 11 revenues in Q3 were on target at \$4,385,297, or 25.3% of total budgeted revenues. YTD, total revenues were \$13,297,804, or 76.8% of budget. Total revenues are slightly ahead of target at the end of Q3.

**EXPENSES**

**Instructional Expenses**

- Teacher salaries came in at \$1.35M, or 24% of budget in Q3. YTD, instructional salaries were \$3.6M, or 65%.
- Teacher benefits were at budget in Q3 at \$424K, or 23%. YTD, benefits were \$1.2M, or 63%.
- Instructional support staff salaries were above budget in Q3 at \$48K, or 30%. YTD, they were \$114K, or 71%.
- Instructional support staff benefits were \$12K, or 25%. YTD, support staff benefits were \$30K, or 61%.
- Instructional technology costs were higher than budget in Q3 at \$26K, or 32%. YTD, they were \$59K, or 74%.
- Instructional program costs were below budget in Q3 at \$104K, or 21%. YTD, they were \$333K, or 67%.
- Total Q3 instructional expenses came in at \$1,963,493, or 24%. YTD, instructional expenses were \$5,300,149, or 65% 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 Q3 at \$426K, or 25%. YTD, they were \$1.2M, or 72%.
- Admin, counseling and library benefits were below budget in Q3 at 123K, or 23%. YTD, they were \$357K, or 67%.

- Admin support staff salaries were above budget in Q3 at \$185K, or 26%. YTD, they were \$513K, or 73%.
- Admin support staff benefits were at budget at \$66K in Q3, or 23%. YTD, they were \$188K, or 65%.
- Admin, counseling & library program expenses were under budget in Q3 at \$40K, or 16%. YTD, they were at \$116K, or 45%.
- Total Q3 admin, counseling and library expenses were lower than budget at \$839,952, or 24%. YTD, admin, counseling and library expenses were \$2,411,751, or 69% of budget.

### **Facility Expenses**

- Total Facilities expenses were higher than budget in Q3 at \$130K, or 28%. YTD, facilities expenses were slightly below budget at \$333,431, or 72% of budget.

### **Debt Service Expenses**

- Bond debt servicing costs were right on track in Q3 at \$358,294, or 25%. YTD, debt service expenses were at budget at \$1,078,215, or 75%, as expected.

### **Local Expenses**

- Miscellaneous local expenses were above budget in Q3 at 14K, or 28%. YTD, they were at \$48K, or 95%.
- Athletics & activities (A&A) salaries were below budget in Q3 at \$25K, or 17%. YTD, they were \$90K, or 62%.
- A&A benefits were at \$5.2K in Q3, or 17%. YTD, they were \$19K, or 61%.
- A&A program expenses were above budget in Q3 at \$119K, or 37%. YTD, they were \$290K, or 90%.
- Total A&A net revenues were (-\$6,395) in Q3. YTD, A&A had positive net revenue of \$27K.
- BAASC salaries were slightly above budget in Q3 at \$23K, or 30%. YTD, they were \$56K, or 73%.
- BAASC benefits in Q3 were at \$9K, or 27%. YTD, they were \$21K, or 67%.
- BAASC program expenses were above budget in Q3 at \$45K, or 27%. YTD, expenses were \$114K, or 69%.
- Total BAASC net revenues were \$25K in Q3; and \$54K YTD, already well above the total budget of \$9K for the year.
- CPD salaries were below budget in Q3 at \$2.8K, or 14%. YTD, they were \$6K, or 31%.
- CPD benefits were also below budget in Q3 at <\$1K, or 14%. YTD, they were \$1.3K, or 30%.
- CPD program expenses were above budget in Q3 at \$4K, or 34%. YTD, they were \$14K, or 119%.
- Total CPD net revenues in Q3 were \$14K, and YTD, net revenue was \$26K, well above the budget of \$1.2K.
- Kindergarten enrichment salaries were above budget in Q3 at \$13K, or 35%. YTD, they were \$30K, or 81%.
- Kindergarten enrichment benefits were also above budget in Q3 at \$3K, or 33%. YTD, they were \$6K, or 79%.
- Kindergarten enrichment program expenses were below budget in Q3 at \$14K, or 22%. YTD, they were \$28K, or 46%.
- Total kindergarten enrichment net revenues were \$42K in Q3. YTD, they were \$134K, above the budget of \$113K.
- Revolving grant expenses were \$32K in Q3, which were unbudgeted, and \$118K YTD.
- Total Local Expenses came in below budget in Q3 at \$307,877, or 32% of budget. YTD, local expenses were above budget at \$841,575, or 87% of budget.

### **Capital Projects Expenses**

- Total capital projects expenses were below budget at \$50K in Q3, or 9% of budget. YTD, they were \$278K, or 49%.

### **BVSD Purchased Services**

- Total payments to BVSD for purchased services came in near budget at \$512,325, or 26% in Q3. YTD, they were also at budget at \$1,499,697, or 76%.

### **Total Expenses**

- Total expenses in Q3 were \$4,161,849, or 24% of total budgeted expenditures. YTD, total expenses were lower than budget at \$11,743,274, or 69%. 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 \$223,448 in Q3, while YTD total net revenues were \$1,554,530.

## **RESERVES**

- Total reserves at the end of Q3 were at \$5.6 million. However, this number is inflated by the large surplus reflected in Q1. This will be offset in Q4, but we expect to end the fiscal year with about \$4.3 million in reserves.

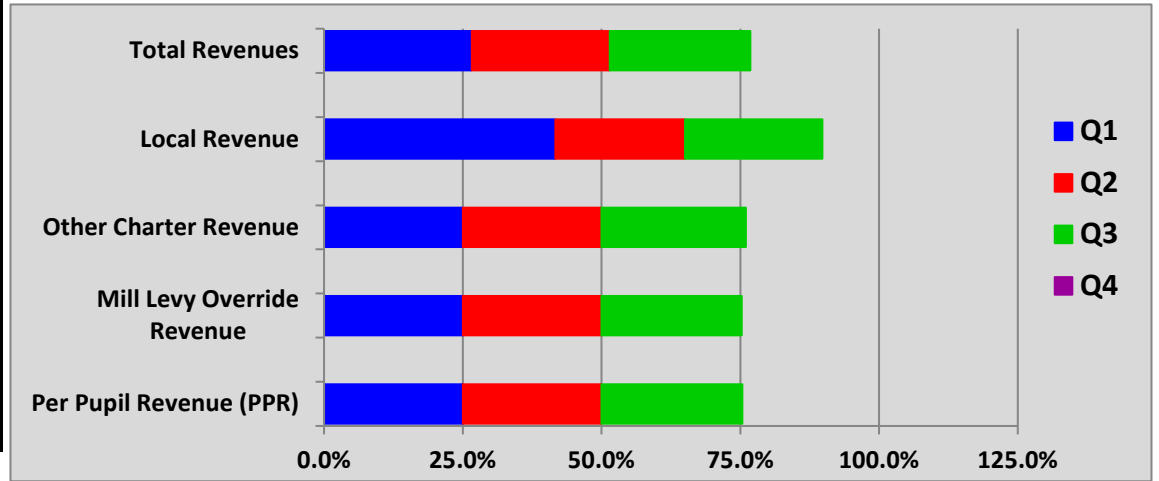


PEAK TO PEAK CHARTER SCHOOL

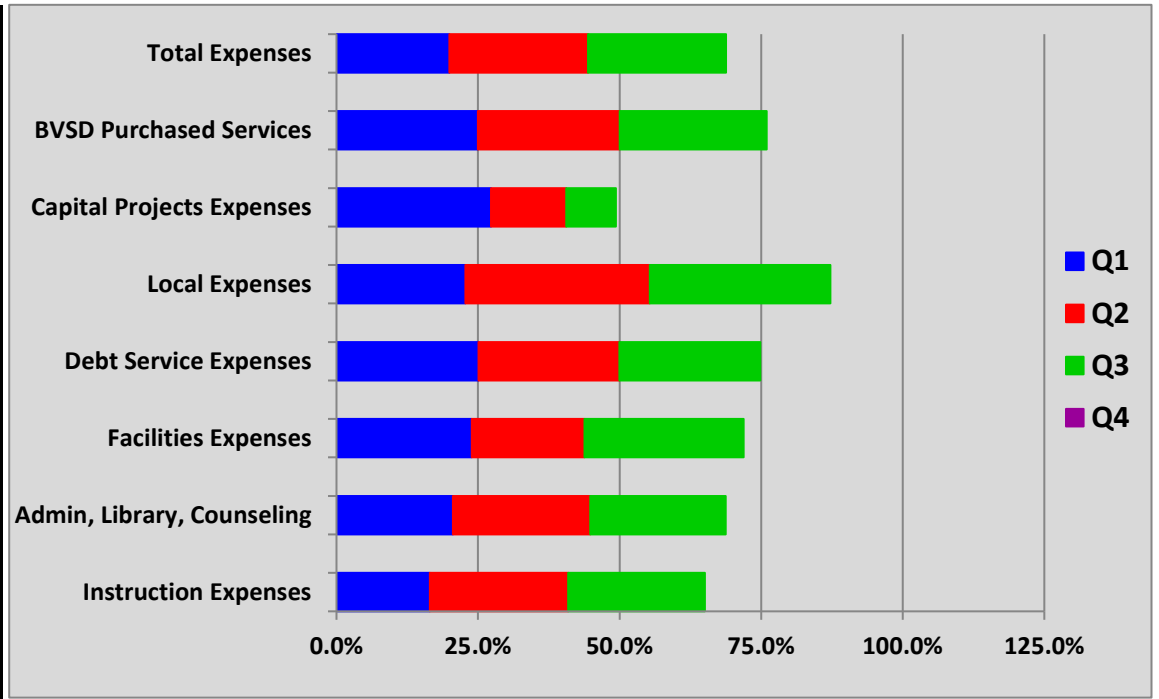
Q3 2018-19 FINANCIAL REPORT - FUND 11 January 1, 2019 - March 31, 2019											Comments
2017-18 Q3	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	2018-19 Q3	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET		
Facilities Salaries	\$ 35,590	23.4%	\$ 104,970	69.0%	\$ 152,161	\$ 40,080	26.5%	\$ 109,393	72.3%	\$ 151,350	Facility and custodial staff salaries
Facilities Benefits	\$ 11,237	24.1%	\$ 32,977	70.7%	\$ 46,657	\$ 12,274	25.5%	\$ 34,030	70.8%	\$ 48,079	Facility and custodial staff employee benefits
Facilities Program	\$ (29,234)	-6.9%	\$ 237,997	56.3%	\$ 423,000	\$ 77,937	29.5%	\$ 190,009	71.9%	\$ 264,200	Custodial supplies, property & casualty and workers comp insurance premiums
<b>Total Facilities Expenses</b>	<b>\$ 17,593</b>	<b>2.8%</b>	<b>\$ 375,944</b>	<b>60.5%</b>	<b>\$ 621,818</b>	<b>\$ 130,291</b>	<b>28.1%</b>	<b>\$ 333,431</b>	<b>71.9%</b>	<b>\$ 463,629</b>	
<b>Bond Debt Service</b>											
Bond Debt Service Payments	\$ 358,632	24.9%	\$ 1,078,134	74.9%	\$ 1,438,933	\$ 358,294	24.9%	\$ 1,078,215	74.8%	\$ 1,441,008	Payments made to Prairie View to make bond payments
<b>Total Bond Debt Service Expenses</b>	<b>\$ 358,632</b>	<b>24.9%</b>	<b>\$ 1,078,134</b>	<b>74.9%</b>	<b>\$ 1,438,933</b>	<b>\$ 358,294</b>	<b>24.9%</b>	<b>\$ 1,078,215</b>	<b>74.8%</b>	<b>\$ 1,441,008</b>	
<b>Local Expenses</b>											
Miscellaneous Local Expenses	\$ 14,114	28.2%	\$ 43,162	86.3%	\$ 50,000	\$ 13,996	28.0%	\$ 47,604	95.2%	\$ 50,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 26,031	19.8%	\$ 91,657	69.7%	\$ 131,495	\$ 25,085	17.4%	\$ 89,612	62.1%	\$ 144,241	Athletic coaches and activity leaders salaries
Athletics & Activities Benefits	\$ 5,578	19.9%	\$ 19,129	68.1%	\$ 28,074	\$ 5,249	16.7%	\$ 19,112	60.6%	\$ 31,517	Athletic coaches and activity leaders employee benefits
Athletics & Activities Program Expenses	\$ 71,512	26.1%	\$ 261,076	95.2%	\$ 274,150	\$ 118,869	36.8%	\$ 290,009	89.7%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 23,484	35.7%	\$ 54,206	82.4%	\$ 65,792	\$ 22,741	29.9%	\$ 55,676	73.2%	\$ 76,020	BAASC staff salaries
BAASC Benefits	\$ 8,489	30.0%	\$ 19,540	69.1%	\$ 28,289	\$ 8,581	27.3%	\$ 21,174	67.4%	\$ 31,399	BAASC staff employee benefits
BAASC Program Expenses	\$ 39,612	36.0%	\$ 98,865	89.9%	\$ 110,000	\$ 44,916	27.1%	\$ 114,249	68.8%	\$ 166,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Stipends	\$ 1,693	8.6%	\$ 7,049	36.0%	\$ 19,600	\$ 2,778	14.2%	\$ 6,035	30.8%	\$ 19,600	CPD employee, mentor and consultant salaries and stipends
Center for Professional Dev't Benefits	\$ 374	8.9%	\$ 1,421	34.0%	\$ 4,185	\$ 598	14.0%	\$ 1,297	30.3%	\$ 4,283	CPD employee, mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 5,168	44.0%	\$ 8,982	76.4%	\$ 11,750	\$ 3,982	33.9%	\$ 14,016	119.3%	\$ 11,750	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries	\$ 15,753	45.8%	\$ 26,148	76.0%	\$ 34,409	\$ 12,776	34.9%	\$ 29,710	81.2%	\$ 36,604	Enrichment staff salaries
Kindergarten Enrichment Benefits	\$ 3,375	45.9%	\$ 5,638	76.7%	\$ 7,346	\$ 2,675	33.4%	\$ 6,332	79.2%	\$ 7,998	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses	\$ 20,135	34.2%	\$ 51,455	87.4%	\$ 58,900	\$ 13,971	22.4%	\$ 28,462	45.6%	\$ 62,369	Enrichment transportation, program costs and supplies
Revolving Grant Expenses (Fund 73)	\$ 56,653		\$ 111,820			\$ 31,662		\$ 118,288			Revolving grant expenses
<b>Total Local Expenses</b>	<b>\$ 291,971</b>	<b>35.4%</b>	<b>\$ 800,148</b>	<b>97.1%</b>	<b>\$ 823,990</b>	<b>\$ 307,877</b>	<b>31.9%</b>	<b>\$ 841,575</b>	<b>87.2%</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	\$ 11,258	1.3%	\$ 787,581	94.0%	\$ 837,900	\$ 49,617	14.1%	\$ 273,970	77.7%	\$ 352,607	Capital improvement expenses
<b>Total Capital Projects Expenses</b>	<b>\$ 11,258</b>	<b>1.1%</b>	<b>\$ 839,526</b>	<b>84.9%</b>	<b>\$ 989,400</b>	<b>\$ 49,617</b>	<b>8.8%</b>	<b>\$ 278,456</b>	<b>49.3%</b>	<b>\$ 564,257</b>	
<b>Total BVSD Purchased Services</b>	<b>\$ 461,553</b>	<b>24.2%</b>	<b>\$ 1,432,869</b>	<b>75.0%</b>	<b>\$ 1,910,493</b>	<b>\$ 512,325</b>	<b>25.9%</b>	<b>\$ 1,499,697</b>	<b>75.9%</b>	<b>\$ 1,974,750</b>	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
<b>Grand Total Expenses</b>	<b>\$3,772,405</b>	<b>22.6%</b>	<b>\$11,795,660</b>	<b>70.6%</b>	<b>\$16,710,520</b>	<b>\$4,161,849</b>	<b>24.4%</b>	<b>\$11,743,274</b>	<b>68.8%</b>	<b>\$17,066,838</b>	
<b>TOTAL REVENUES LESS TOTAL EXPENSES</b>	<b>\$ 310,591</b>		<b>\$ 600,329</b>		<b>\$ (424,853)</b>	<b>\$ 223,448</b>		<b>\$ 1,554,530</b>		<b>\$ 247,496</b>	Total net revenues
<b>Transfers Out</b>											
Transfer Out to Food Services Fund 21					\$ 23,733					\$ 26,705	Monies transferred from Fund 11 to Fund 21 to supplement food services
Transfer Out to Replacement Reserves			\$ 150,000	100.0%	\$ 150,000					\$ 150,000	Monies allocated to replacement reserves
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 310,591</b>		<b>\$ 450,329</b>		<b>\$ (598,586)</b>	<b>\$ 223,448</b>		<b>\$ 1,554,530</b>		<b>\$ 220,791</b>	Net revenues less transfers out
<b>ENDING BALANCE</b>	<b>\$ 310,591</b>		<b>\$ 4,401,700</b>		<b>\$ 3,352,785</b>	<b>\$5,619,113</b>		<b>\$ 5,619,113</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%	25.4%	0.0%
Mill Levy Override Revenue	25.0%	25.0%	25.3%	0.0%
Other Charter Revenue	25.0%	25.0%	26.0%	0.0%
Local Revenue	41.7%	23.3%	24.8%	0.0%
<b>Total Revenues</b>	<b>26.6%</b>	<b>24.8%</b>	<b>25.3%</b>	<b>0.0%</b>



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	16.5%	24.5%	24.1%	0.0%
Admin, Library, Counseling	20.5%	24.3%	23.9%	0.0%
Facilities Expenses	23.9%	19.9%	28.1%	0.0%
Debt Service Expenses	25.1%	24.9%	24.9%	0.0%
Local Expenses	22.7%	32.6%	31.9%	0.0%
Capital Projects Expenses	27.3%	13.2%	8.8%	0.0%
BVSD Purchased Services	25.0%	25.0%	25.9%	0.0%
<b>Total Expenses</b>	<b>19.9%</b>	<b>24.5%</b>	<b>24.4%</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	\$142,807	\$ -	\$ 425,862	\$ 390,997
\$ 28,389	\$ 36,137	\$ 25,085	\$ -	\$ 89,612	\$ 144,241
\$ 6,146	\$ 7,718	\$ 5,249	\$ -	\$ 19,112	\$ 31,517
\$ 55,664	\$115,476	\$118,869	\$ -	\$ 290,009	\$ 323,200
\$ 90,199	\$159,331	\$149,203	\$ -	\$ 398,732	\$ 498,958
\$ 95,797	\$ (62,272)	\$ (6,395)	\$ -	\$ 27,130	\$ (107,961)

<b>2017-18</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$144,180	\$ 87,885	\$119,713	\$ 35,695	\$ 387,473	\$ 315,121
\$ 30,238	\$ 35,388	\$ 26,031	\$ 40,260	\$ 131,917	\$ 131,495
\$ 6,361	\$ 7,190	\$ 5,578	\$ 8,571	\$ 27,700	\$ 28,074
\$ 64,259	\$125,305	\$ 71,512	\$104,502	\$ 365,578	\$ 274,150
\$100,858	\$167,883	\$103,121	\$ 153,333	\$ 525,195	\$ 433,719
\$ 43,322	\$ (79,998)	\$ 16,592	\$ (117,638)	\$ (137,722)	\$ (118,598)

<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	\$101,131	\$ -	\$ 245,334	\$ 282,000
\$ 12,131	\$ 20,805	\$ 22,741	\$ -	\$ 55,676	\$ 76,020
\$ 4,431	\$ 8,163	\$ 8,581	\$ -	\$ 21,174	\$ 31,399
\$ 24,110	\$ 45,223	\$ 44,916	\$ -	\$ 114,249	\$ 166,000
\$ 40,671	\$ 74,190	\$ 76,238	\$ -	\$ 191,098	\$ 273,419
\$ 2,443	\$ 26,899	\$ 24,893	\$ -	\$ 54,236	\$ 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	\$ 21,720	\$ -	\$ 47,060	\$ 36,800
\$ 500	\$ 2,757	\$ 2,778	\$ -	\$ 6,035	\$ 19,600
\$ 108	\$ 590	\$ 598	\$ -	\$ 1,297	\$ 4,283
\$ 1,930	\$ 8,104	\$ 3,982	\$ -	\$ 14,016	\$ 11,750
\$ 2,539	\$ 11,452	\$ 7,358	\$ -	\$ 21,348	\$ 35,633
\$ 1,856	\$ 9,493	\$ 14,362	\$ -	\$ 25,712	\$ 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>

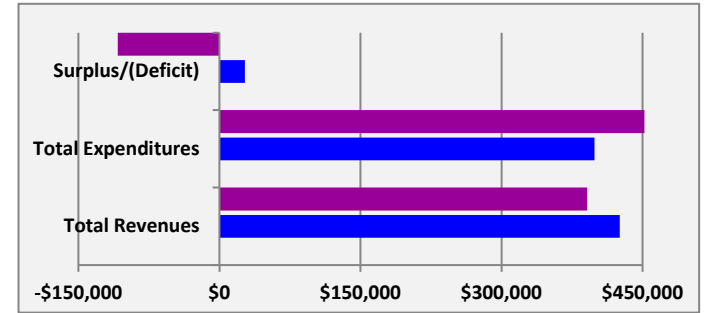
<b>2018-19</b>					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 58,655	\$ 68,448	\$ 71,835	\$ -	\$ 198,937	\$ 219,713
\$ 4,742	\$ 12,192	\$ 12,776	\$ -	\$ 29,710	\$ 36,604
\$ 1,024	\$ 2,633	\$ 2,675	\$ -	\$ 6,332	\$ 7,998
\$ 3,258	\$ 11,234	\$ 13,971	\$ -	\$ 28,462	\$ 62,369
\$ 9,024	\$ 26,059	\$ 29,421	\$ -	\$ 64,504	\$ 106,971
\$ 49,630	\$ 42,389	\$ 42,414	\$ -	\$ 134,433	\$ 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

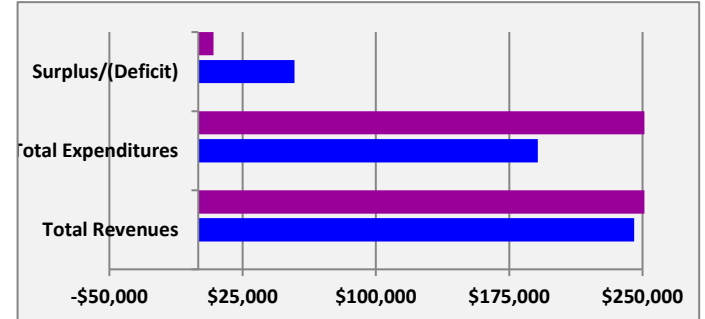
ATHLETICS & ACTIVITIES	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2018-19						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$185,995	\$97,059	\$142,807	\$-	\$425,862	\$390,997	
\$28,389	\$36,137	\$25,085	\$-	\$89,612	\$144,241	
\$6,146	\$7,718	\$5,249	\$-	\$19,112	\$31,517	
\$55,664	\$115,476	\$118,869	\$-	\$290,009	\$323,200	
\$90,199	\$159,331	\$149,203	\$-	\$398,732	\$498,958	
\$95,797	\$(62,272)	\$(6,395)	\$-	\$27,130	\$(107,961)	



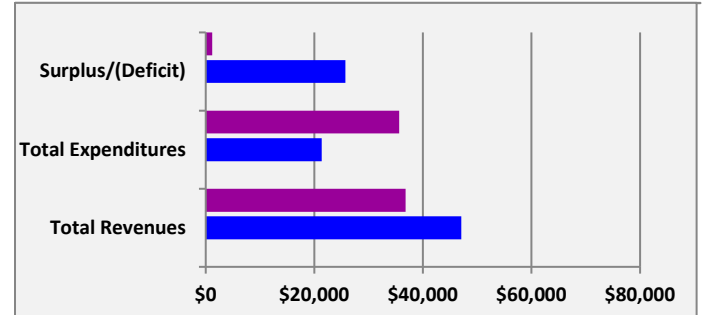
BAASC PROGRAM	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2018-19						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$43,115	\$101,089	\$101,131	\$-	\$245,334	\$282,000	
\$12,131	\$20,805	\$22,741	\$-	\$55,676	\$76,020	
\$4,431	\$8,163	\$8,581	\$-	\$21,174	\$31,399	
\$24,110	\$45,223	\$44,916	\$-	\$114,249	\$166,000	
\$40,671	\$74,190	\$76,238	\$-	\$191,098	\$273,419	
\$2,443	\$26,899	\$24,893	\$-	\$54,236	\$8,581	



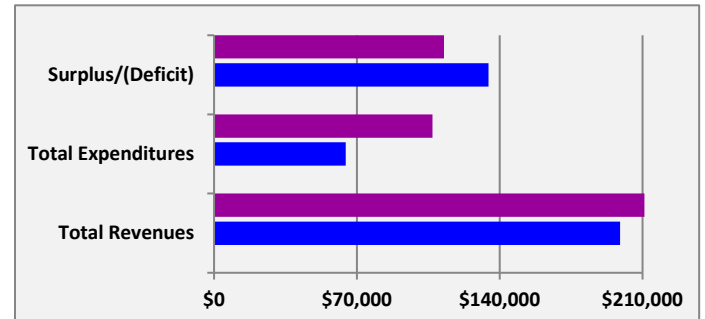
CENTER for PROFESSIONAL DEV'T	
<b>Total Revenues</b>	
Salaries	
Benefits	
Program Expenses	
<b>Total Expenditures</b>	
<b>Surplus/(Deficit)</b>	

2018-19						
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$4,395	\$20,945	\$21,720	\$-	\$47,060	\$36,800	
\$500	\$2,757	\$2,778	\$-	\$6,035	\$19,600	
\$108	\$590	\$598	\$-	\$1,297	\$4,283	
\$1,930	\$8,104	\$3,982	\$-	\$14,016	\$11,750	
\$2,539	\$11,452	\$7,358	\$-	\$21,348	\$35,633	
\$1,856	\$9,493	\$14,362	\$-	\$25,712	\$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	\$71,835	\$-	\$198,937	\$219,713	
\$4,742	\$12,192	\$12,776	\$-	\$29,710	\$36,604	
\$1,024	\$2,633	\$2,675	\$-	\$6,332	\$7,998	
\$3,258	\$11,234	\$13,971	\$-	\$28,462	\$62,369	
\$9,024	\$26,059	\$29,421	\$-	\$64,504	\$106,971	
\$49,630	\$42,389	\$42,414	\$-	\$134,433	\$112,742	





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

**Q3 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 21 – FOOD SERVICES PROGRAM**  
**(January 1, 2019 – March 31, 2019)**

**REVENUES**

**Food Services Program Revenues**

- Food sales in Q3 were above budget at \$129,749, or 29%. Year-to-date (YTD), food sales were \$364,349, or 82% of budget.
- NSLP reimbursement revenues were higher than budget in Q3 at \$24,618, or 26%. YTD, reimbursements were \$64,181, or 69% of budget.
- Overall, Q3 revenues came in at \$154,368, or 29%. YTD, total revenues were \$428,530, or 80%.

**EXPENSES**

**Food Services Program Expenses**

- Food service supplies were higher than budget in Q3 at \$5,195, or 30%. YTD, they were \$14,507, or 83%.
- Food costs were slightly over budget in Q3 at \$81,921, or 27%. YTD, they were \$230,069, or 76%.
- Food service salaries were slightly higher than budget in Q3 at \$46,701, or 26%. YTD, they were \$118,158, or 67%.
- Food service benefits were near budget in Q3 at \$17,532, or 26%. YTD, they were \$45,824, or 67%.
- Total program costs were higher than budget in Q3 at \$151,349, or 27% of budget. YTD, total program expenses were \$408,558, or 72%.

**FUND BALANCES**

**Fund 21 Fund Balance**

- The 2018-19 beginning fund balance for the Food Services Fund 21 was \$25,199. At the end of Q3, the Fund 21 fund balance was \$45,171. This is excellent performance with \$3K net revenue generated in Q3, and \$20K YTD, which compares to a budgeted loss of \$26K at the end of the year. If needed, a transfer may be made from Fund 11 to maintain the beginning fund balance in Fund 21 at the end of the fiscal year.



PEAK TO PEAK CHARTER SCHOOL

<b>Q3 2018-19 FINANCIAL REPORT - FUND 21</b> <b>January 1, 2019 - March 31, 2019</b>	<b>2017-18</b> <b>Q3</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>Q3</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>	\$ 20,238		\$ 25,199		\$ 25,199	\$ 42,152		\$ 25,199		\$ 25,199	
<b>REVENUES</b>											
Food Sales	\$135,596	31.9%	\$360,617	84.9%	\$425,000	\$129,749	29.2%	\$364,349	81.9%	\$445,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 24,952	28.0%	\$ 62,100	69.6%	\$ 89,250	\$ 24,618	26.3%	\$ 64,181	68.7%	\$ 93,450	Reimbursements for FRL and NSLP
<b>Grand Total Revenues</b>	<b>\$160,548</b>	<b>31.2%</b>	<b>\$422,717</b>	<b>82.2%</b>	<b>\$514,250</b>	<b>\$154,368</b>	<b>28.7%</b>	<b>\$428,530</b>	<b>79.6%</b>	<b>\$538,450</b>	
<b>EXPENSES</b>											
Supplies	\$ 5,605	59.0%	\$ 19,718	207.6%	\$ 9,500	\$ 5,195	29.7%	\$ 14,507	82.9%	\$ 17,500	Paper products, silverware, and other supply expenses
Food Costs	\$ 90,086	30.1%	\$244,312	81.6%	\$299,550	\$ 81,921	27.1%	\$230,069	76.0%	\$302,545	Food purchases
Salaries	\$ 47,712	28.9%	\$119,299	72.2%	\$165,292	\$ 46,701	26.4%	\$118,158	66.9%	\$176,727	Food services employee salaries
Benefits	\$ 16,985	26.7%	\$ 44,189	69.4%	\$ 63,641	\$ 17,532	25.6%	\$ 45,824	67.0%	\$ 68,383	Food services employee benefits expenses
<b>Grand Total Expenses</b>	<b>\$160,388</b>	<b>29.8%</b>	<b>\$427,518</b>	<b>79.5%</b>	<b>\$537,983</b>	<b>\$151,349</b>	<b>26.8%</b>	<b>\$408,558</b>	<b>72.3%</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>\$ 160</b>		<b>\$ (4,801)</b>		<b>\$ -</b>	<b>\$ 3,019</b>		<b>\$ 19,972</b>		<b>\$ -</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 20,398</b>		<b>\$ 20,398</b>		<b>\$ 25,199</b>	<b>\$ 45,171</b>		<b>\$ 45,171</b>		<b>\$ 25,199</b>	Food Services ending fund balance



**Q3 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 65 – OPERATIONS & TECHNOLOGY**  
(January 1, 2019 – March 31, 2019)

**REVENUES**

**Fund 65 Operations and Technology Program Revenues**

- 2016 BVSD mill levy override revenues in Q3 were \$451,949, or 53% of budget. Year-to-date (YTD), revenues were \$874,253, or 103% of budget.

**EXPENSES**

**Facilities Program Expenses (Program 2600)**

- Contracted custodial service expenses came in under budget in Q3 at \$58,074, or 23% of budget. YTD, contracted services were at \$185,318, or 73% of budget.
- Water/sewage expenses were lower than budget in Q3 at \$5,504, or 10%. YTD, water/sewage expenses were \$58,574, or 103% of budget.
- Disposal services expenses were at budget in Q3 at \$1,907, or 25%. YTD, disposal services were \$5,693, or 76% of budget.
- Lawn & grounds maintenance expenses were lower than budget in Q3 at \$9,043, or 19%. YTD, lawn & grounds expenses were \$36,573, or 75% of budget.
- Maintenance and repairs costs came in higher than budget at \$36,370, or 33%. YTD, they were \$93,970, or 86% of budget.
- Telephone expenses came in under budget at \$3,492 in Q3, or 17%. YTD, they were \$9,475, or 45%
- Natural gas costs came in higher than budget at \$15,440, or 37%. YTD, they were \$29,128, or 69% of budget.
- Electricity costs came in near budget at \$45,304, or 26% in Q3. YTD, expenses were \$127,563, or 74%.
- There were no non-capitalized equipment costs in Q3, but YTD, the costs were \$22,480, or 41% of budget.

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

- There were no major renovation expenses in Q3, but YTD, major renovation expenses were \$74,125, or 100% of budget. No additional expenses are expected this year.

**Total Expenses (All Programs in Fund 65)**

- Total expenses in Fund 65 at the end of Q3 were \$175,134, or 21% of budget. YTD, total expenses were \$642,900, or 76% of budget.

**FUND BALANCE**

**Fund 65 Fund Balance**

- The 2018-19 beginning fund balance for the Operations & Maintenance Fund 65 was \$29,274. At the end of Q3, the fund balance was \$260,627. An ending fund balance of \$32K is budgeted for 2018-19.

PEAK TO PEAK CHARTER SCHOOL

<b>Q3 2018-19 FINANCIAL REPORT - FUND 65</b>											
<b>January 1, 2019 - March 31, 2019</b>											
	2017-18 Q3	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	2018-19 Q3	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	Comments
<b>BEGINNING FUND BALANCE</b>	\$122,885		\$ 237,026		\$ 237,026	\$ (16,188)		\$ 29,274		\$ 29,274	
<b>REVENUES</b>											
2016 BVSD Mill Levy Override Revenue	\$274,528	32.7%	\$ 628,822	75.0%	\$ 838,425	\$451,949	53.4%	\$874,253	103.2%	\$847,018	2016 BVSD operations & maintenance MLO revenues
<b>Grand Total Revenues</b>	<b>\$274,528</b>	<b>32.7%</b>	<b>\$ 628,822</b>	<b>75.0%</b>	<b>\$ 838,425</b>	<b>\$451,949</b>	<b>53.4%</b>	<b>\$874,253</b>	<b>103.2%</b>	<b>\$847,018</b>	
<b>EXPENSES</b>											
<b>Facilities Program (Program 2600)</b>											
Contracted Facilities Professional Services	\$ 59,405	24.6%	\$ 186,484	77.1%	\$ 241,724	\$ 58,074	22.8%	\$185,318	72.8%	\$254,558	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 48,099	85.9%	\$ 51,326	91.7%	\$ 56,000	\$ 5,504	9.7%	\$ 58,574	102.8%	\$ 57,000	Water and sewage services provided by city
Disposal Services	\$ 5,298	70.6%	\$ 5,883	78.4%	\$ 7,500	\$ 1,907	25.4%	\$ 5,693	75.9%	\$ 7,500	Gease trap services
Snow Removal											Snow removal services
Lawn & Grounds Maintenance	\$ 33,603	70.0%	\$ 33,843	70.5%	\$ 48,000	\$ 9,043	18.5%	\$ 36,573	74.6%	\$ 49,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 95,846	89.3%	\$ 137,672	128.3%	\$ 107,300	\$ 36,370	33.2%	\$ 93,970	85.9%	\$109,446	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 2,000					\$ 2,000	Short-term rental of equipment
Telephone	\$ (1,267)					\$ 3,492	16.6%	\$ 9,475	45.1%	\$ 21,000	Mobile and land line telephone service
Custodial Supplies											Paper products and cleaning supplies
Natural Gas	\$ 15,794	38.5%	\$ 24,632	60.1%	\$ 41,000	\$ 15,440	36.8%	\$ 29,128	69.4%	\$ 42,000	Natural gas expenses
Electricity						\$ 45,304	26.3%	\$127,563	74.2%	\$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			\$ 256,411	71.2%	\$ 360,073						Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
<b>Indoor Building Improvements (Program 4600)</b>											
Major Renovations	\$ 72,072	52.4%	\$ 72,072	52.4%	\$ 137,422			\$ 74,125	100.0%	\$ 74,125	Indoor major renovations
Capitalized Equipment			\$ 15,714	100.0%	\$ 15,714						Indoor capitalized equipment
<b>Grand Total Expenses</b>	<b>\$328,850</b>	<b>31.4%</b>	<b>\$ 797,286</b>	<b>76.0%</b>	<b>\$1,048,848</b>	<b>\$175,134</b>	<b>20.7%</b>	<b>\$642,900</b>	<b>76.2%</b>	<b>\$844,129</b>	
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ (54,322)</b>		<b>\$(168,464)</b>		<b>\$ (210,423)</b>	<b>\$276,815</b>		<b>\$231,353</b>		<b>\$ 2,889</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 68,563</b>		<b>\$ 68,563</b>		<b>\$ 26,603</b>	<b>\$260,627</b>		<b>\$260,627</b>		<b>\$ 32,163</b>	Ending operations & maintenance fund balance