



Q3 FY 2019-20
NARRATIVE FINANCIAL ANALYSIS – FUND 11 GENERAL FUND
(January 1, 2020 – March 31, 2020)

REVENUES

Charter Fund Revenues

- Q3 PPR was on target at \$3.1 million, or 25% of budget. Year-to-date (YTD), PPR was \$9.1 million, or 75% of budget.
- BVSD mill levy revenues were also on target for Q3 at \$860K, or 25%. YTD, mill levies were \$2.6 million, or 75%.
- SpEd categorical funding was above budget in Q3 at \$108K, or 31%. YTD, SpEd funding was \$258K, or 75%
- ELPA funding was at budget in Q3 at \$15K, or 26%. ELPA funding was \$42K, or 75% of budget.
- TAG grant revenue came in at \$4K in Q3, or 25%. YTD, it was \$11K, or 75%.
- CDE charter school capital construction revenue came in at \$103K in Q3, or 26%. YTD, it was \$298K, or 75%.
- Total Q3 charter fund revenues were \$4.1M, or 25%. YTD, total charter fund revenues were \$12.4M, or 75%.

Local Program Revenues

- Instructional fee revenues were lower than budget in Q3 at \$19K, or 6%. YTD, fee revenues were \$321K, or 102%.
- Miscellaneous local revenues were lower than budget in Q3 at \$175, or 4%. YTD, the total was \$3K, or 51%.
- Athletics & activities revenues were below budget in Q3 at \$93K, or 21%. YTD, A&A revenues were \$335K, or 74%.
- Investment earnings, rebates and refunds came in at \$45K, or 45% in Q3. YTD, revenues were \$153K, or 153%.
- BAASC revenues were above budget in Q3 at \$107K, or 40%. YTD, revenues were \$266K, or 100%.
- CPD revenues were at budget in Q3 at \$9K, or 26%. YTD, revenues were \$28K, or 79%.
- Revolving grant revenues are not budgeted, but \$26K was received in Q3, and YTD, \$27K has been received.
- Total Q3 local revenues came in under budget at \$304K, or 20%, YTD, local revenues were \$1.1M, or 75%.

Total Revenues

- Total Fund 11 revenues in Q3 were on target at \$4.5M, or 25% of total budgeted revenues. YTD, total revenues were \$13.5M, or 75% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.4M, or 24% of budget in Q3. YTD, teacher salaries were \$3.8M, or 64%.
- Teacher benefits were under budget in Q3 at \$467K, or 23%. YTD, benefits were \$1.2M, or 62%.
- Counselor salaries were at budget in Q3 at \$115K, or 25%. YTD, counselor salaries were \$321K, or 69% of budget.
- Counselor benefits were under budget in Q3 at \$33K, or 21%. YTD, they were \$91K, or 58% of budget.
- Instructional support staff salaries were above budget in Q3 at \$101K, or 27%. YTD, they were \$253K, or 68%.
- Instructional support staff benefits were \$30K, or 21%. YTD, support staff benefits were \$78K, or 55%.
- Instructional technology costs were lower than budget in Q3 at \$18K, or 17%. YTD, they were \$73K, or 69%.
- Instructional program costs were below budget in Q3 at \$157K, or 22%. YTD, they were \$406K, or 56%.
- Total Q3 instructional expenses came in at \$2.4M, or 24%. YTD, instructional expenses were \$6.3M, or 63% of budget, under budget as expected due to the teacher salary and benefit accrual which will occur in Q4.

Administrative Expenses

- Administrator salaries were at budget in Q3 at \$324K, or 25%. YTD, they were \$950K, or 72%.
- Administrator benefits were below budget in Q3 at 91K, or 23%. YTD, they were \$268K, or 68%.
- Admin support staff salaries were at budget in Q3 at \$140K, or 25%. YTD, they were \$399K, or 73%.

- Admin support staff benefits were below budget at \$51K in Q3, or 23%. YTD, they were \$145K, or 65%.
- Admin program expenses were under budget in Q3 at \$22K, or 17%. YTD, they were at \$89K, or 67%.
- Total Q3 administrative expenses were lower than budget at \$628K, or 24%. YTD, administrative expenses were \$1.9M, or 71% of budget.

Facility Expenses

- Total Facilities expenses were at budget in Q3 at \$78K, or 24%. YTD, facilities expenses were also at budget at \$240K, or 75% of budget.

Debt Service Expenses

- Bond debt servicing costs were right on track in Q3 at \$359K, or 25%. YTD, debt service expenses were at budget at \$1.1M, or 75% of budget, as expected.

Local Program Expenses

- Miscellaneous local expenses were lower than budget in Q3 at 11K, or 18%. YTD, they were at \$39K, or 65%.
- Athletics & activities (A&A) salaries were below budget in Q3 at \$27K, or 18%. YTD, they were \$95K, or 65%.
- A&A benefits were at \$6K in Q3, or 19%. YTD, they were \$21K, or 65%.
- A&A program expenses were below budget in Q3 at \$60K, or 19%. YTD, they were \$216K, or 67%.
- Total A&A net revenues were \$308 in Q3. YTD, A&A had positive net revenue of \$2.8K.
- BAASC salaries were above budget in Q3 at \$23K, or 31%. YTD, they were \$55K, or 75% of budget.
- BAASC benefits in Q3 were at \$9K, or 28%. YTD, they were \$23K, or 72%.
- BAASC program expenses were above budget in Q3 at \$49K, or 39%. YTD, expenses were \$130K, or 103%.
- Total BAASC net revenues were \$26K in Q3; and \$58K YTD, already well above the total budget of \$33K for the year.
- CPD stipends were below budget in Q3 at \$696, or 3%. YTD, they were \$10K, or 42%.
- CPD benefits were also below budget in Q3 at \$150, or 3%. YTD, they were \$2K, or 37%.
- CPD program expenses were above budget in Q3 at \$2K, or 48%. YTD, they were \$3K, or 73%.
- Total CPD net revenues in Q3 were \$6K. YTD, net revenue was \$12K, well above the budget of \$1K.
- Unbudgeted revolving grant expenses were \$24K in Q3, and \$67K YTD. This line includes teacher innovation grants.
- Total local program expenses came in at budget in Q3 at \$210K, or 25% of budget. YTD, local program expenses were above budget at \$662K, or 80% of budget.

Capital Projects Expenses

- Total capital projects expenses were above budget at \$203K in Q3, or 29% of budget. YTD, they were \$348K, or 49%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in at budget at \$508K, or 25% in Q3. YTD, they were also at budget at \$1.5M, or 75%.

Total Expenses

- Total expenses in Q3 were \$4.3M, or 24% of total budgeted expenditures. YTD, total expenses were lower than budget at \$12M, or 67%. 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 \$110K in Q3, while YTD total net revenues were \$1.5M.

RESERVES

- Total reserves at the end of Q3 were at \$6.7 million. However, this number is inflated by the large surplus reflected in Q1, which will be offset in Q4. The budgeted year-end fund balance is \$5.2M.

PEAK TO PEAK CHARTER SCHOOL

FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL

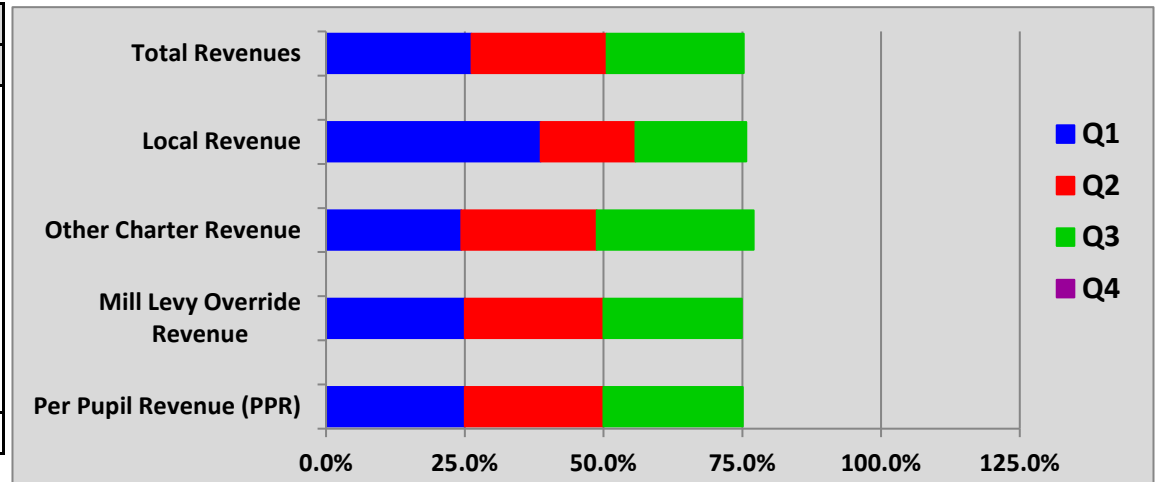
Q3 2019-20 FINANCIAL REPORT											
January 1, 2020 - March 31, 2020											
	2018-19	% of	2018-19	% of	2018-19	2019-20	% of	2019-20	% of	2019-20	
	Q3	Budget	YTD	Budget	BUDGET	Q3	Budget	YTD	Budget	BUDGET	Comments
BEGINNING FUND BALANCE	\$5,395,666		\$ 4,064,584		\$ 4,064,584	\$6,556,989		\$ 5,189,973		\$ 5,189,973	Beginning fund balance
REVENUES											
<i>Student Enrollment</i>					1,414.8					1,445.0	<i>FTE student enrollment</i>
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$2,888,898	25.4%	\$ 8,580,639	75.4%	\$11,383,062	\$3,056,892	25.1%	\$ 9,133,839	75.0%	\$12,178,453	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 84,540	25.2%	\$ 251,993	75.2%	\$ 334,905	\$ 85,627	25.4%	\$ 252,590	75.0%	\$ 336,786	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 90,462	25.5%	\$ 267,769	75.5%	\$ 354,613	\$ 91,285	25.4%	\$ 269,688	75.0%	\$ 359,584	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 152,585	25.5%	\$ 451,855	75.5%	\$ 598,540	\$ 153,996	25.4%	\$ 454,470	75.0%	\$ 605,960	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 86,946	25.2%	\$ 259,168	75.2%	\$ 344,444	\$ 88,069	25.4%	\$ 259,786	75.0%	\$ 346,381	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 461,050	25.2%	\$ 1,376,597	75.2%	\$ 1,831,094	\$ 441,227	24.5%	\$ 1,353,318	75.0%	\$ 1,804,424	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 74,892	26.1%	\$ 218,187	76.1%	\$ 286,591	\$ 107,939	31.3%	\$ 258,320	75.0%	\$ 344,426	Special education (SPED) categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 13,153	23.6%	\$ 40,981	73.6%	\$ 55,656	\$ 14,584	26.2%	\$ 41,735	75.0%	\$ 55,647	English language proficiency act (ELPA) categorical funding from state
Talented and Gifted Grant	\$ 3,815	27.7%	\$ 10,691	77.7%	\$ 13,752	\$ 3,564	25.0%	\$ 10,692	75.0%	\$ 14,255	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 107,890	26.1%	\$ 314,306	76.1%	\$ 412,813	\$ 103,489	26.0%	\$ 298,430	74.9%	\$ 398,213	CDE charter school capital construction funding
Other District/State Revenues	\$ -		\$ -		\$ -	\$ -		\$ 19,182		\$ 23,977	Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$3,964,230	25.4%	\$11,772,184	75.4%	\$15,615,470	\$4,146,670	25.2%	\$12,352,050	75.0%	\$16,468,107	
Local Revenues											
Instructional Fees	\$ 28,355	8.4%	\$ 349,624	103.4%	\$ 338,012	\$ 18,857	6.0%	\$ 321,447	101.7%	\$ 316,000	Fees from ES supplies, planners, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 205	4.1%	\$ 42,414	848.3%	\$ 5,000	\$ 175	3.5%	\$ 2,548	51.0%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 142,807	36.5%	\$ 425,862	108.9%	\$ 390,997	\$ 93,328	20.6%	\$ 334,698	74.0%	\$ 452,211	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 43,044	123.0%	\$ 109,782	313.7%	\$ 35,000	\$ 45,096	45.1%	\$ 152,517	152.5%	\$ 100,000	Bond reserve annual refund, procard rebates, reserve interest earnings
Before and After School Care (BAASC) Revenue	\$ 101,131	35.9%	\$ 245,334	87.0%	\$ 282,000	\$ 106,944	40.4%	\$ 266,097	100.4%	\$ 265,000	BAASC program revenues
Center for Professional Development (CPD)	\$ 21,720	59.0%	\$ 47,060	127.9%	\$ 36,800	\$ 9,135	26.1%	\$ 27,650	79.0%	\$ 35,000	CPD program revenues
Kindergarten Enrichment Revenue	\$ 71,835	32.7%	\$ 198,937	90.5%	\$ 219,713						Kindergarten Enrichment program tuition
Revolving Grant Revenue (Fund 73)	\$ 4,840		\$ 89,553			\$ 25,567		\$ 27,268			Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 7,130	1.8%	\$ 17,053	4.4%	\$ 391,342	\$ 5,034	1.4%	\$ 11,910	3.4%	\$ 348,000	Net fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 421,067	24.8%	\$ 1,525,620	89.8%	\$ 1,698,864	\$ 304,137	20.0%	\$ 1,144,134	75.2%	\$ 1,521,211	
Grand Total Revenues	\$4,385,297	25.3%	\$13,297,804	76.8%	\$17,314,334	\$4,450,807	24.7%	\$13,496,183	75.0%	\$17,989,318	
EXPENSES											
Instructional Expenses											
Teacher and Media Specialist Salaries	\$1,348,894	24.4%	\$ 3,612,858	65.4%	\$ 5,526,908	\$1,431,578	24.0%	\$ 3,833,356	64.2%	\$ 5,968,033	Teacher, media specialist and substitute salaries and stipends
Teacher and Media Specialist Benefits	\$ 424,241	23.1%	\$ 1,150,126	62.7%	\$ 1,833,320	\$ 467,384	23.3%	\$ 1,236,321	61.6%	\$ 2,008,617	Teacher, media specialist and substitute employee benefits
Counselor Salaries						\$ 114,963	24.7%	\$ 321,398	69.1%	\$ 465,290	Counselor salaries
Counselor Benefits						\$ 32,567	20.7%	\$ 90,851	57.8%	\$ 157,091	Counselor employee benefits
Instructional Support Staff Salaries	\$ 48,190	29.8%	\$ 114,486	70.9%	\$ 161,496	\$ 101,068	27.1%	\$ 252,702	67.7%	\$ 373,024	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 12,309	24.5%	\$ 30,471	60.6%	\$ 50,274	\$ 30,037	21.1%	\$ 78,374	55.0%	\$ 142,499	Instructional support staff employee benefits
Instructional Technology	\$ 25,622	32.4%	\$ 58,789	74.2%	\$ 79,190	\$ 18,449	17.4%	\$ 73,152	69.0%	\$ 106,019	Local software and printer supply expenses
Instructional, Counseling and Testing Programs	\$ 104,237	20.9%	\$ 333,419	66.9%	\$ 498,355	\$ 157,492	21.8%	\$ 405,671	56.1%	\$ 722,504	Supplies, textbooks, library books, dep't materials, testing, IT and copying
Total Instructional Expenses	\$1,963,493	24.1%	\$ 5,300,149	65.0%	\$ 8,149,543	\$2,353,538	23.7%	\$ 6,291,824	63.3%	\$ 9,943,077	
Administrative Expenses											
Administrator Salaries	\$ 426,213	24.8%	\$ 1,238,350	72.0%	\$ 1,719,088	\$ 323,810	24.5%	\$ 949,778	72.0%	\$ 1,319,649	Administrator salaries
Administrator Benefits	\$ 122,629	22.9%	\$ 356,905	66.6%	\$ 535,539	\$ 91,064	23.1%	\$ 268,049	68.1%	\$ 393,439	Administrator employee benefits

PEAK TO PEAK CHARTER SCHOOL

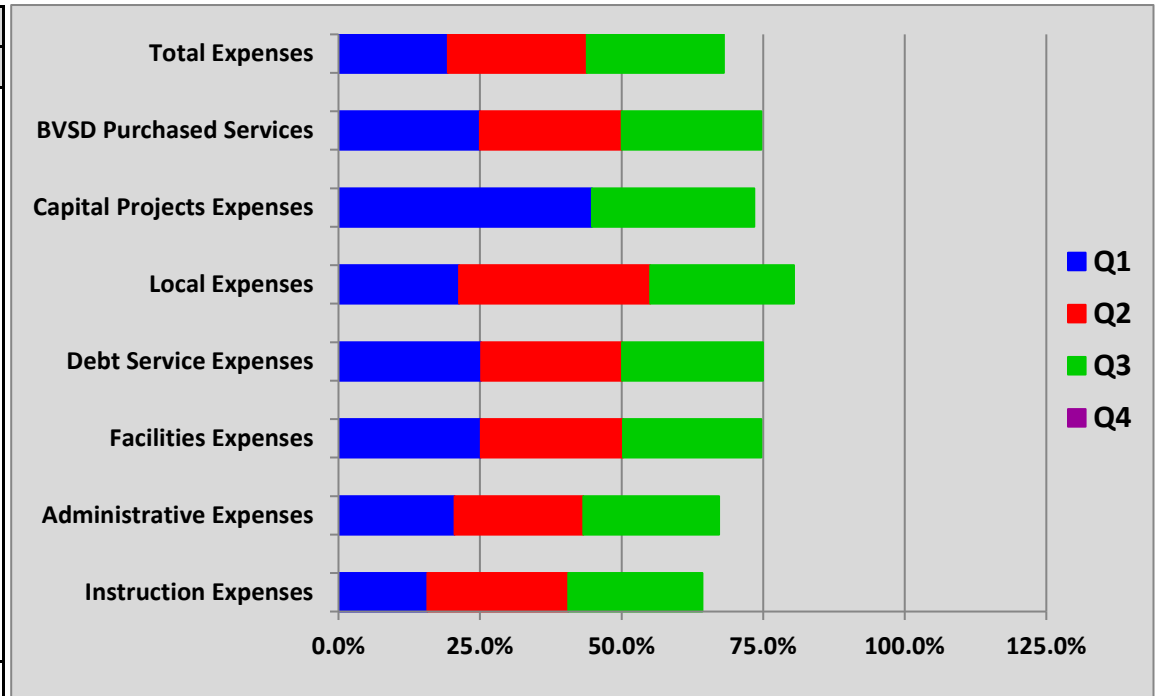
Q3 2019-20 FINANCIAL REPORT January 1, 2020 - March 31, 2020	2018-19 Q3	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q3	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
Administrative Support Staff Salaries	\$ 185,250	26.2%	\$ 512,815	72.5%	\$ 706,967	\$ 139,811	25.4%	\$ 399,104	72.5%	\$ 550,711	Administrative support staff salaries
Administrative Support Staff Benefits	\$ 65,707	22.7%	\$ 187,896	65.0%	\$ 289,126	\$ 51,252	23.1%	\$ 145,070	65.3%	\$ 222,305	Admin support staff employee benefits
Administrative Program	\$ 40,154	15.6%	\$ 115,785	44.9%	\$ 257,950	\$ 22,454	16.8%	\$ 89,257	66.6%	\$ 134,031	Staff dev't, copiers, supplies, IT, OE, Legal, HR
Total Administrative Expenses	\$ 839,952	23.9%	\$ 2,411,751	68.7%	\$ 3,508,670	\$ 628,390	24.0%	\$ 1,851,258	70.7%	\$ 2,620,135	
Facilities Expenses											
Facilities Salaries	\$ 40,080	26.5%	\$ 109,393	72.3%	\$ 151,350	\$ 24,159	24.6%	\$ 69,619	70.8%	\$ 98,350	Facility and custodial staff salaries
Facilities Benefits	\$ 12,274	25.5%	\$ 34,030	70.8%	\$ 48,079	\$ 7,152	24.2%	\$ 21,392	72.5%	\$ 29,521	Facility and custodial staff employee benefits
Facilities Program	\$ 77,937	29.5%	\$ 190,009	71.9%	\$ 264,200	\$ 47,141	24.4%	\$ 149,095	77.3%	\$ 193,000	Custodial supplies, property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 130,291	28.1%	\$ 333,431	71.9%	\$ 463,629	\$ 78,452	24.4%	\$ 240,105	74.8%	\$ 320,871	
Bond Debt Service											
Bond Debt Servicing	\$ 358,294	24.9%	\$ 1,078,215	74.8%	\$ 1,441,008	\$ 358,824	24.9%	\$ 1,081,259	74.9%	\$ 1,442,837	Payments made to Prairie View to make bond payments
Total Bond Debt Service Expenses	\$ 358,294	24.9%	\$ 1,078,215	74.8%	\$ 1,441,008	\$ 358,824	24.9%	\$ 1,081,259	74.9%	\$ 1,442,837	
Local Expenses											
Miscellaneous Local Expenses	\$ 13,996	28.0%	\$ 47,604	95.2%	\$ 50,000	\$ 10,541	17.6%	\$ 39,030	65.1%	\$ 60,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 25,085	17.4%	\$ 89,612	62.1%	\$ 144,241	\$ 27,021	18.4%	\$ 94,987	64.8%	\$ 146,641	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 5,249	16.7%	\$ 19,112	60.6%	\$ 31,517	\$ 6,027	18.8%	\$ 20,934	65.3%	\$ 32,041	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 118,869	36.8%	\$ 290,009	89.7%	\$ 323,200	\$ 59,972	18.6%	\$ 216,024	66.8%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 22,741	29.9%	\$ 55,676	73.2%	\$ 76,020	\$ 22,953	31.2%	\$ 55,313	75.1%	\$ 73,659	BAASC staff salaries
BAASC Benefits	\$ 8,581	27.3%	\$ 21,174	67.4%	\$ 31,399	\$ 8,696	27.5%	\$ 22,691	71.6%	\$ 31,678	BAASC staff employee benefits
BAASC Program Expenses	\$ 44,916	27.1%	\$ 114,249	68.8%	\$ 166,000	\$ 48,873	38.5%	\$ 130,345	102.6%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 2,778	14.2%	\$ 6,035	30.8%	\$ 19,600	\$ 696	2.8%	\$ 10,422	42.0%	\$ 24,800	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 598	14.0%	\$ 1,297	30.3%	\$ 4,283	\$ 150	2.8%	\$ 2,015	37.2%	\$ 5,419	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 3,982	33.9%	\$ 14,016	119.3%	\$ 11,750	\$ 1,927	48.2%	\$ 2,909	72.7%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries	\$ 12,776	34.9%	\$ 29,710	81.2%	\$ 36,604						Kindergarten Enrichment staff salaries
Kindergarten Enrichment Benefits	\$ 2,675	33.4%	\$ 6,332	79.2%	\$ 7,998						Kindergarten Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses	\$ 13,971	22.4%	\$ 28,462	45.6%	\$ 62,369						Kindergarten Enrichment transportation, program costs and supplies
Revolving Grant Expenses (Fund 73)	\$ 31,662		\$ 118,288			\$ 23,561		\$ 67,104			Revolving grant expenses
Total Local Expenses	\$ 307,877	31.9%	\$ 841,575	87.2%	\$ 964,981	\$ 210,418	25.4%	\$ 661,774	79.9%	\$ 828,438	
Capital Projects Expenses											
Replacement Reserve Expenses			\$ 4,486	2.1%	\$ 211,650			\$ 93,023	178.9%	\$ 52,000	Capital improvement expenses
Architectural Services Expenses (4200-6722)						\$ 199,409	50.4%	\$ 199,409	50.4%	\$ 395,368	Expenses associated with the development of architectural drawings
Capital Projects Expenses	\$ 49,617	14.1%	\$ 273,970	77.7%	\$ 352,607	\$ 3,795	1.4%	\$ 55,967	21.4%	\$ 262,000	Capital improvement expenses
Total Capital Projects Expenses	\$ 49,617	8.8%	\$ 278,456	49.3%	\$ 564,257	\$ 203,204	28.6%	\$ 348,399	49.1%	\$ 709,368	
Total BVSD Purchased Services	\$ 512,325	25.9%	\$ 1,499,697	75.9%	\$ 1,974,750	\$ 508,434	24.7%	\$ 1,545,000	75.0%	\$ 2,060,000	Purchased BVSD services: SpEd, ELL, Legal, Business, IT, HR, TAG
Grand Total Expenses	\$4,161,849	24.4%	\$11,743,274	68.8%	\$17,066,838	\$4,341,260	24.2%	\$12,019,620	67.1%	\$17,924,726	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 223,448		\$ 1,554,530		\$ 247,496	\$ 109,548		\$ 1,476,563		\$ 64,592	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21					\$ 26,705					\$ 17,301	Monies transferred from Fund 11 to Fund 21 to supplement food services
Transfer Out to Replacement Reserves			\$ 150,000	100.0%	\$ 150,000						Monies allocated to replacement reserves
INCREASE (DECREASE) IN FUND BALANCE	\$ 223,448		\$ 1,554,530		\$ 220,791	\$ 109,548		\$ 1,476,563		\$ 47,292	Net revenues less transfers out
ENDING FUND BALANCE	\$5,619,113		\$ 5,619,113		\$ 4,285,375	\$6,666,536		\$ 6,666,536		\$ 5,237,265	Peak to Peak Fund 11 ending fund balance

FUND 11 - CHARTER GENERAL FUND

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	25.0%	25.1%	0.0%
Mill Levy Override Revenue	25.0%	25.0%	24.9%	0.0%
Other Charter Revenue	24.4%	24.4%	28.3%	0.0%
Local Revenue	38.7%	17.1%	20.0%	0.0%
Total Revenues	26.2%	24.3%	24.7%	0.0%



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.7%	24.9%	23.7%	0.0%
Administrative Expenses	20.5%	22.7%	24.0%	0.0%
Facilities Expenses	25.2%	25.1%	24.4%	0.0%
Debt Service Expenses	25.2%	24.9%	24.9%	0.0%
Local Expenses	21.3%	33.7%	25.4%	0.0%
Capital Projects Expenses	44.8%	0.0%	28.6%	0.0%
BVSD Purchased Services	25.0%	25.0%	24.7%	0.0%
Total Expenses	19.3%	24.5%	24.2%	0.0%



PEAK TO PEAK CHARTER SCHOOL

FUND 11 - LOCAL PROGRAM FINANCIAL PERFORMANCE

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

2019-20					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$172,113	\$ 69,256	\$ 93,328	\$ -	\$334,698	\$ 452,211
\$ 27,976	\$ 39,991	\$ 27,021	\$ -	\$ 94,987	\$146,641
\$ 6,096	\$ 8,811	\$ 6,027	\$ -	\$ 20,934	\$ 32,041
\$ 45,840	\$110,212	\$ 59,972	\$ -	\$216,024	\$323,200
\$ 79,912	\$159,014	\$ 93,020	\$ -	\$331,946	\$ 501,883
\$ 92,201	\$ (89,758)	\$ 308	\$ -	\$ 2,752	\$ (49,672)

2018-19					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$185,995	\$ 97,059	\$142,807	\$ 30,010	\$ 455,872	\$ 390,997
\$ 28,389	\$ 36,137	\$ 25,085	\$ 47,671	\$ 137,282	\$ 144,241
\$ 6,146	\$ 7,718	\$ 5,249	\$ 10,361	\$ 29,473	\$ 31,517
\$ 55,664	\$115,476	\$118,869	\$ 139,781	\$ 429,790	\$ 323,200
\$ 90,199	\$159,331	\$149,203	\$ 197,813	\$ 596,545	\$ 498,958
\$ 95,797	\$ (62,272)	\$ (6,395)	\$ (167,803)	\$ (140,673)	\$ (107,961)

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

2019-20					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 48,361	\$110,792	\$106,944	\$ -	\$266,097	\$ 265,000
\$ 12,901	\$ 19,459	\$ 22,953	\$ -	\$ 55,313	\$ 73,659
\$ 5,779	\$ 8,216	\$ 8,696	\$ -	\$ 22,691	\$ 31,678
\$ 27,905	\$ 53,566	\$ 48,873	\$ -	\$130,345	\$127,000
\$ 46,585	\$ 81,241	\$ 80,522	\$ -	\$208,349	\$ 232,337
\$ 1,776	\$ 29,550	\$ 26,421	\$ -	\$ 57,748	\$ 32,663

2018-19					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 43,115	\$101,089	\$101,131	\$ 63,884	\$ 309,218	\$ 282,000
\$ 12,131	\$ 20,805	\$ 22,741	\$ 19,533	\$ 75,209	\$ 76,020
\$ 4,431	\$ 8,163	\$ 8,581	\$ 7,936	\$ 29,110	\$ 31,399
\$ 24,110	\$ 45,223	\$ 44,916	\$ 28,263	\$ 142,511	\$ 166,000
\$ 40,671	\$ 74,190	\$ 76,238	\$ 55,731	\$ 246,829	\$ 273,419
\$ 2,443	\$ 26,899	\$ 24,893	\$ 8,153	\$ 62,388	\$ 8,581

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

2019-20					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 1,210	\$ 17,305	\$ 9,135	\$ -	\$ 27,650	\$ 35,000
\$ 1,771	\$ 7,955	\$ 696	\$ -	\$ 10,422	\$ 24,800
\$ 340	\$ 1,525	\$ 150	\$ -	\$ 2,015	\$ 5,419
\$ 451	\$ 531	\$ 1,927	\$ -	\$ 2,909	\$ 4,000
\$ 2,562	\$ 10,011	\$ 2,773	\$ -	\$ 15,346	\$ 34,219
\$ (1,352)	\$ 7,294	\$ 6,362	\$ -	\$ 12,304	\$ 781

2018-19					
Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
\$ 4,395	\$ 20,945	\$ 21,720	\$ 2,350	\$ 49,410	\$ 36,800
\$ 500	\$ 2,757	\$ 2,778	\$ 7,565	\$ 13,600	\$ 19,600
\$ 108	\$ 590	\$ 598	\$ 1,332	\$ 2,629	\$ 4,283
\$ 1,930	\$ 8,104	\$ 3,982	\$ 4,210	\$ 18,227	\$ 11,750
\$ 2,539	\$ 11,452	\$ 7,358	\$ 13,108	\$ 34,456	\$ 35,633
\$ 1,856	\$ 9,493	\$ 14,362	\$ (10,758)	\$ 14,954	\$ 1,167

FUND 11 - LOCAL PROGRAM FINANCIAL RESULTS

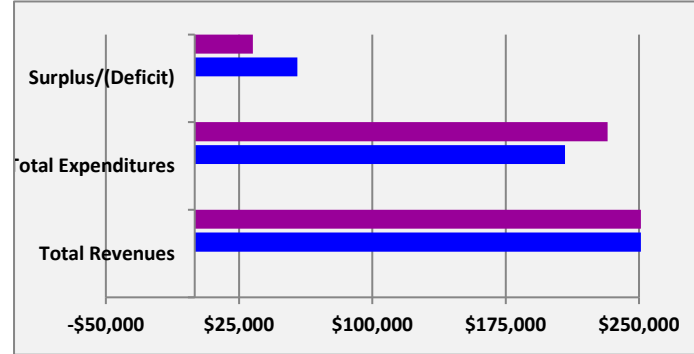
ATHLETICS & ACTIVITIES	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2019-20						
				YTD		
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$172,113	\$ 69,256	\$ 93,328	\$ -	\$334,698	\$ 452,211	
\$ 27,976	\$ 39,991	\$ 27,021	\$ -	\$ 94,987	\$ 146,641	
\$ 6,096	\$ 8,811	\$ 6,027	\$ -	\$ 20,934	\$ 32,041	
\$ 45,840	\$110,212	\$ 59,972	\$ -	\$216,024	\$ 323,200	
\$ 79,912	\$159,014	\$ 93,020	\$ -	\$331,946	\$ 501,883	
\$ 92,201	\$ (89,758)	\$ 308	\$ -	\$ 2,752	\$ (49,672)	



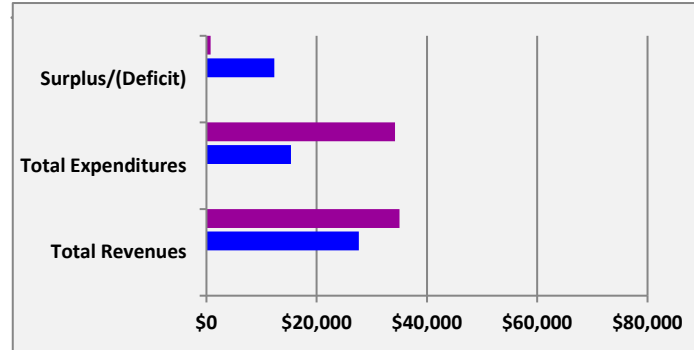
BAASC PROGRAM	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2019-20						
				YTD		
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 48,361	\$110,792	\$106,944	\$ -	\$266,097	\$ 265,000	
\$ 12,901	\$ 19,459	\$ 22,953	\$ -	\$ 55,313	\$ 73,659	
\$ 5,779	\$ 8,216	\$ 8,696	\$ -	\$ 22,691	\$ 31,678	
\$ 27,905	\$ 53,566	\$ 48,873	\$ -	\$130,345	\$ 127,000	
\$ 46,585	\$ 81,241	\$ 80,522	\$ -	\$208,349	\$ 232,337	
\$ 1,776	\$ 29,550	\$ 26,421	\$ -	\$ 57,748	\$ 32,663	



CENTER for PROFESSIONAL DEVELOPMENT	
Total Revenues	
Salaries	
Benefits	
Program Expenses	
Total Expenditures	
Surplus/(Deficit)	

2019-20						
				YTD		
Q1	Q2	Q3	Q4	ACTUAL	BUDGET	
\$ 1,210	\$ 17,305	\$ 9,135	\$ -	\$ 27,650	\$ 35,000	
\$ 1,771	\$ 7,955	\$ 696	\$ -	\$ 10,422	\$ 24,800	
\$ 340	\$ 1,525	\$ 150	\$ -	\$ 2,015	\$ 5,419	
\$ 451	\$ 531	\$ 1,927	\$ -	\$ 2,909	\$ 4,000	
\$ 2,562	\$ 10,011	\$ 2,773	\$ -	\$ 15,346	\$ 34,219	
\$ (1,352)	\$ 7,294	\$ 6,362	\$ -	\$ 12,304	\$ 781	





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

Q3 FY 2019-20 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(January 1, 2020 – March 31, 2020)

REVENUES

Food Services Program Revenues

- Food sales in Q3 were above budget at \$129K, or 28%. Year-to-date (YTD), food sales were \$365K, or 80% of budget.
- NSLP reimbursement revenues were higher than budget in Q3 at \$27K, or 29%. YTD, reimbursements were \$61K, or 67% of budget.
- Overall, Q3 revenues came in above budget at \$156K, or 29%. YTD, total revenues were \$427K, or 78% of budget.

EXPENSES

Food Services Program Expenses

- Food service supplies were higher than budget in Q3 at \$5K, or 26%. YTD, they were \$17K, or 85% of budget.
- Food costs were over budget in Q3 at \$86K, or 30%. YTD, they were \$233K, or 82%.
- Food service salaries were slightly higher than budget in Q3 at \$51K, or 27%. YTD, they were \$128K, or 68%.
- Food service benefits were near budget in Q3 at \$19K, or 26%. YTD, they were \$50K, or 69%.
- Total program costs were higher than budget in Q3 at \$161K, or 28% of budget. YTD, total program expenses were \$428K, or 76%.

FUND BALANCES

Fund 21 Fund Balance

- The 2019-20 beginning fund balance for the Food Services Fund 21 was \$34K. At the end of Q3, the Fund 21 fund balance was \$33K. A \$4.8K shortfall was generated in Q3, leaving the YTD shortfall at \$1.3K. This compares to a budgeted loss of \$17K 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

FUND 21 - FOOD SERVICES FUND											
Q3 2019-20 FINANCIAL REPORT January 1, 2020 - March 31, 2020	2018-19 Q3	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q3	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 42,150		\$ 25,199		\$ 25,199	\$ 37,796		\$ 34,373		\$ 34,373	
REVENUES											
Food Sales	\$129,749	29.2%	\$364,349	81.9%	\$445,000	\$129,406	28.3%	\$365,378	79.8%	\$457,859	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 24,618	26.3%	\$ 64,180	68.7%	\$ 93,450	\$ 26,802	29.4%	\$ 61,347	67.3%	\$ 91,114	Reimbursements for FRL and NSLP
Grand Total Revenues	\$154,367	28.7%	\$428,529	79.6%	\$538,450	\$156,207	28.5%	\$426,725	77.7%	\$548,972	
EXPENSES											
Supplies	\$ 5,195	29.7%	\$ 14,508	82.9%	\$ 17,500	\$ 5,260	26.3%	\$ 16,986	84.9%	\$ 20,000	Paper products, silverware, and other supply expenses
Food Costs	\$ 81,921	27.1%	\$230,069	76.0%	\$302,545	\$ 85,925	30.2%	\$232,669	81.8%	\$284,597	Food purchases
Salaries	\$ 46,701	26.4%	\$118,158	66.9%	\$176,727	\$ 50,814	26.9%	\$128,141	67.8%	\$189,067	Food services employee salaries
Benefits	\$ 17,532	25.6%	\$ 45,824	67.0%	\$ 68,383	\$ 18,965	26.1%	\$ 50,262	69.2%	\$ 72,609	Food services employee benefits expenses
Grand Total Expenses	\$151,349	26.8%	\$408,559	72.3%	\$565,155	\$160,963	28.4%	\$428,058	75.6%	\$566,273	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ 26,705					\$ 17,301	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 3,018		\$ 19,970		\$ -	\$ (4,756)		\$ (1,334)		\$ -	
ENDING FUND BALANCE	\$ 45,168		\$ 45,169		\$ 25,199	\$ 33,040		\$ 33,040		\$ 34,373	Food Services ending fund balance



Q3 FY 2019-20 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY
(January 1, 2020 – March 31, 2020)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q3 were \$460K, or 33% of budget. Year-to-date (YTD), revenues were \$1M, or 75% of budget.

EXPENSES

Facilities Program Expenses (Program 2600)

- Facilities salaries came in at budget in Q3 at \$19K, or 26%. YTD, they were under budget at \$53K, or 70%.
- Facilities benefits came in at budget in Q3 at \$6K, or 25%. YTD, they were under budget at \$17K, or 69%.
- Contracted custodial service expenses came in under budget in Q3 at \$60K, or 22% of budget. YTD, contracted services were at \$190K, or 70% of budget.
- Water/sewage expenses were lower than budget in Q3 at \$5K, or 8%. YTD, water/sewage expenses were over budget at \$50K, or 80%.
- Disposal services expenses were over budget in Q3 at \$4K, or 40%. YTD, disposal services were over budget at \$8K, or 90% of budget.
- Lawn & grounds maintenance expenses were lower than budget in Q3 at \$11K, or 20%. YTD, lawn & grounds expenses were over budget at \$43K, or 82% of budget.
- Maintenance and repairs costs came in higher than budget in Q3 at \$50K, or 41%. YTD, they were also over budget at \$99K, or 80% of budget.
- Telephone expenses came in under budget at \$3K in Q3, or 15%. YTD, they were \$11K, or 55%.
- Custodial supplies came in under budget in Q3 at \$9K, or 22%. YTD, they were \$26K, or 65% of budget.
- Natural gas costs came in higher than budget at \$14K, or 33%. YTD, they were \$25K, or 59% of budget.
- Electricity costs came in near budget at \$42K, or 24% in Q3. YTD, expenses were \$121K, or 70%.
- There were no non-capitalized equipment costs in Q3, but YTD, the costs were under budget at \$17K, or 56%.

Indoor Building Improvements Expenses (Program 4600)

- Indoor major renovation expenses were under budget in Q3 at \$42K, or 14%. YTD, major renovation expenses were \$66K, or 21% of budget.

Total Expenses (All Programs in Fund 65)

- Total expenses in Fund 65 at the end of Q3 were under budget at \$263K, or 20% of budget. YTD, total expenses were \$728K, or 55% of budget.

FUND BALANCE

Fund 65 Fund Balance

- The 2019-20 beginning fund balance for the Operations & Maintenance Fund 65 was \$390K. At the end of Q3, the fund balance was \$699K. An ending fund balance of \$456K is budgeted for 2019-20.

FUND 65 - OPERATIONS AND TECHNOLOGY FUND

Q3 2019-20 FINANCIAL REPORT January 1, 2020 - March 31, 2020	2018-19 Q3	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q3	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Comments
BEGINNING FUND BALANCE	\$ (16,188)		\$ 29,274		\$ 29,274	\$ 501,439		\$ 389,977		\$ 389,977	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$451,949	53.4%	\$874,253	103.2%	\$847,018	\$460,439	33.3%	\$1,037,267	75.0%	\$1,383,023	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$451,949	53.4%	\$874,253	103.2%	\$847,018	\$460,439	33.3%	\$1,037,267	75.0%	\$1,383,023	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies											Printer and other IT supplies
Software Licenses											Software licenses
Technology Equipment Purchases											Technology equipment purchases
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries						\$ 19,310	25.5%	\$ 53,127	70.2%	\$ 75,625	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits						\$ 6,161	25.4%	\$ 16,873	69.4%	\$ 24,298	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 58,074	22.8%	\$ 185,318	72.8%	\$ 254,558	\$ 59,577	21.9%	\$ 190,220	69.9%	\$ 272,250	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 5,504	9.7%	\$ 58,574	102.8%	\$ 57,000	\$ 5,266	8.4%	\$ 50,273	79.8%	\$ 63,000	Water and sewage services provided by city
Disposal Services	\$ 1,907	25.4%	\$ 5,693	75.9%	\$ 7,500	\$ 3,635	40.4%	\$ 8,097	90.0%	\$ 9,000	Gease trap services
Snow Removal											Snow removal services
Lawn & Grounds Maintenance	\$ 9,043	18.5%	\$ 36,573	74.6%	\$ 49,000	\$ 10,753	20.3%	\$ 43,217	81.5%	\$ 53,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 36,370	33.2%	\$ 93,970	85.9%	\$ 109,446	\$ 50,231	40.8%	\$ 98,598	80.2%	\$ 123,000	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 2,000			\$ 1,702	283.7%	\$ 600	Short-term rental of equipment
Telephone	\$ 3,492	16.6%	\$ 9,475	45.1%	\$ 21,000	\$ 3,026	15.1%	\$ 10,962	54.8%	\$ 20,000	Mobile and land line telephone service
Custodial Supplies						\$ 8,614	21.5%	\$ 26,147	65.4%	\$ 40,000	Paper products and cleaning supplies
Natural Gas	\$ 15,440	36.8%	\$ 29,127	69.4%	\$ 42,000	\$ 14,209	33.0%	\$ 25,300	58.8%	\$ 43,000	Natural gas expenses
Electricity	\$ 45,304	26.3%	\$ 127,563	74.2%	\$ 172,000	\$ 42,251	24.4%	\$ 120,829	69.8%	\$ 173,000	Electric service expenses for solar and local utility
Non-Capitalized Equipment			\$ 22,480	40.5%	\$ 55,500			\$ 16,929	56.4%	\$ 30,000	Non-capitalized equipment expenses
Outdoor Site Improvements (Program 4200)											
Major Renovations						\$ (2,625)	-3.4%			\$ 77,407	Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations			\$ 74,125	100.0%	\$ 74,125	\$ 42,186	13.5%	\$ 65,686	21.0%	\$ 313,034	Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 175,134	20.7%	\$ 642,898	76.2%	\$ 844,129	\$ 262,593	19.9%	\$ 727,959	55.3%	\$ 1,317,214	
NET REVENUES	\$ 276,815		\$ 231,355		\$ 2,889	\$ 197,846		\$ 309,308		\$ 65,809	
ENDING FUND BALANCE	\$ 260,627		\$ 260,629		\$ 32,163	\$ 699,285		\$ 699,285		\$ 455,786	Ending operations & technology fund balance