



Q2 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS
FUND 11- CHARTER GENERAL FUND
(October 1, 2020 – December 31, 2020)

REVENUES

Charter Fund Revenues

- PPR for Q2 was on target at \$2.9 million, or 25% of budget. Year-to-date (YTD), PPR was \$5.8 million, or 50%.
- BVSD mill levy revenues were also on target for Q2 at \$915K, or 25%. YTD, mill levies were \$1.8 million, or 50%.
- SpEd categorical funding was at budget at \$87K, or 25%. YTD, SpEd funding was \$174K, or 50%.
- ELPA funding was also at budget at \$14K, or 25%. YTD, ELPA funding was \$29K, or 50%.
- TAG grant revenue came in at \$4K in Q2, or 25%. YTD, it was \$7K, or 50%.
- CDE charter school capital construction revenue was over budget at \$108K, or 28%. YTD, it was \$218K, or 56%.
- Other revenues, including CRF and ESSER funds, came in at \$609K in Q2, or 88%. YTD, they were \$629K, or 91%.
- Total Q2 charter fund revenues came in at \$4,612,753, or 27%. YTD, charter fund revenues were \$8,636,612, or 51%.

Local Revenues

- Instructional fee revenues were lower than budget in Q2 at \$25K, or 13%. YTD, fee revenues were \$188K, or 99%.
- Miscellaneous local revenues were under budget in Q2 at \$221, or 4%. YTD, the total was \$535, or 11%.
- Athletics & activities revenues were under budget in Q2 at \$12K, or 3%. YTD, A&A revenues were \$85K, or 19%.
- Investment earnings, rebates and refunds were under budget in Q2 at \$2K, or 3%. YTD, revenues were \$36K, or 51%.
- BAASC revenues were below budget in Q2 at \$53K, or 20%. YTD, revenues were \$88K, or 33%.
- CPD revenues were at budget in Q2 at \$6K, or 24%. YTD, revenues were \$12K, or 44%.
- Revolving grant revenues are not budgeted, but \$3K was received in Q2. YTD, \$4K had been received.
- Designated donations from Friends transferred to P2P in Q2 were \$1.1K or 0.3%, and YTD they were the same.
- Total Q2 local revenues came in at \$102,093, or 8%, YTD, local revenues were \$413,607, or 30%.

Total Revenues

- Total revenues in Q2 were on target at \$4,714,846, or 26% of total budgeted revenues. YTD, total revenues were \$9,050,218, or 49% of budget, slightly behind target midway through the fiscal year due to lower local revenues.

EXPENSES

Instructional Expenses

- Teacher salaries came in at budget at \$1.5M, or 25% of budget in Q2. YTD, instructional salaries were \$2.5M, or 41%.
- Teacher benefits were at budget in Q2 at \$512K, or 24%. YTD, benefits were \$839K, or 39%.
- Counselor salaries were higher than budget in Q2 at \$140K, or 27%. YTD, they were \$237K, or 45% of budget.
- Counselor benefits were at budget in Q2 at \$43K, or 25%. YTD, they were \$70K, or 40%.
- Instructional support staff salaries were higher than budget in Q2 at \$137K, or 28%. YTD, they were \$201K, or 41%.
- Instructional support staff benefits were \$45K, or 24%. YTD, support staff benefits were \$71K, or 37%.
- Instructional program costs were below budget in Q2 at \$105K, or 9%. YTD, they were \$235K, or 21%.
- Total Q2 instructional expenses came in at \$2,514,840, or 23%. YTD, at the end of the first half, instructional expenses were \$4,190,064, or 39% of budget, as expected due to the teacher salary and benefit accrual, which will occur in Q4.

Administrative Expenses

- Administrative salaries were at budget in Q2 at \$339K, or 25%. YTD, they were \$679K, or 50%.
- Administrative benefits were near budget in Q2 at \$99K, or 24%. YTD, they were \$199K, or 48%.

- Admin support staff salaries were above budget in Q2 at \$126K, or 27%. YTD, they were \$223K, or 48%.
- Admin support staff benefits were at budget at \$47K in Q2, or 25%. YTD, they were \$86K, or 46%.
- Administrative program costs were below budget in Q2 at \$18K, or 13%. YTD, they were at \$57K, or 42%.
- Total Q2 administrative expenses were at budget at \$629,760, or 25%. YTD, at the end of the first half, administrative expenses were \$1,242,749, or 49% of budget.

Facility Expenses

- Total facilities expenses were below budget in Q2 at \$23,606, or 19%. YTD, at the end of the first half, facilities expenses were above budget at \$73,207, or 60%, driven by early payment of insurance premiums.

Debt Service Expenses

- Bond debt servicing was right on track in Q2 at \$359,046, or 25%. YTD, at the end of the first half, debt service expenses were at budget at \$721,484, or 50%, as expected.

Local Expenses

- Miscellaneous local expenses were below budget in Q2 at 4K, or 7%. YTD, they were at \$11K, or 18%.
- Athletics & activities (A&A) salaries were below budget in Q2 at \$22K, or 15%. YTD, they were \$37K, or 25%.
- A&A benefits were also lower than budget at \$5K in Q2, or 14%. YTD, they were \$8K, or 25%.
- A&A program expenses were much lower than budget at \$29K, or 9%. YTD, they were \$44K, or 14%.
- Total A&A net revenues were (-\$44K) in Q2. YTD, A&A had net revenue of (-\$4.8K).
- BAASC salaries were slightly over budget in Q2 at \$38K, or 27%, due to full-day BAASC. YTD, they were \$57K, or 41%.
- BAASC benefits in Q2 were at \$15K, or 23%. YTD, they were \$23K, or 36%.
- BAASC program expenses were below budget in Q2 at \$14K, or 11%. YTD, they were above budget at \$25K, or 20%.
- Total BAASC net revenues were (-\$14K) in Q2; and (-\$17K) YTD, below budget with more staff kids with lower tuition.
- CPD stipends were above budget in Q2 at \$6K, or 44%. YTD, they were \$7K, or 52%.
- CPD benefits were also above budget in Q2 at \$1.2K, or 40%. YTD, they were \$1.4K, or 48%.
- CPD program expenses were above budget in Q2 at \$5K, or 120%. YTD, they were \$5.4K, or 135%.
- Total CPD net revenues in Q2 were (-\$6K), and YTD net revenue was (-\$2K).
- Revolving grant expenses were \$9K in Q2, which were unbudgeted, and \$10K YTD.
- Total local expenses came in below budget at \$146,873, or 16% in Q2. YTD, at the end of the first half, they were also below budget at \$230,454, or 25%.

Capital Projects Expenses

- Capital projects expenses were above budget at \$139,870 in Q2, or 38% of budget. YTD, they were \$214,199, or 58%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in at budget at \$435,580, or 24% in Q2. YTD, at the end of the first half, they were also close to budget at \$871,159, or 48% of budget.

Total Expenses

- Total expenses in Q2 were \$4,249,574, or 24% of total budgeted expenditures. YTD, at the end of the first half, total expenses were lower than budget at \$7,543,316, or 42%. 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 \$396,649 in Q2, while YTD total net revenues were \$1,438,280.

RESERVES

Reserves

- Total reserves at the end of Q2 were at \$7 million. This will be offset in Q4 with the salary and benefit accrual, and we expect to end the fiscal year with \$5.4 million in reserves.

Summary

- The financial results for Q2 are positive for Peak to Peak. The results are aligned with the goal of being conservative in order to protect the school financially, and ensure long-term sustainability.

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

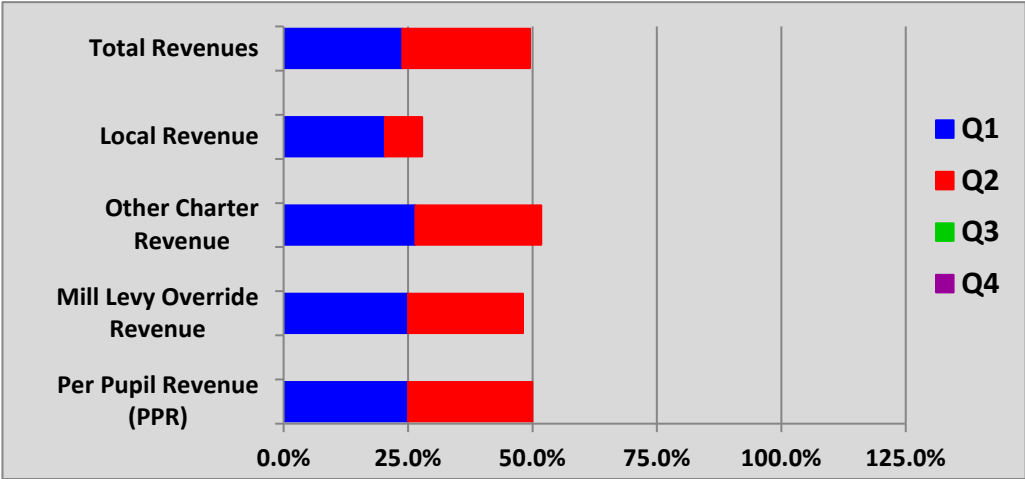
Q2 2020-21 FINANCIAL REPORT October 1, 2020 - December 31, 2020	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q2	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
BEGINNING FUND BALANCE	\$6,496,323		\$5,189,973		\$ 5,335,628	\$6,660,667		\$5,619,037		\$ 5,237,264	Beginning fund balance
REVENUES											
<i>Student Enrollment</i>					1,445.0					1,445.0	<i>FTE student enrollment</i>
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$3,038,474	25.0%	\$6,076,948	50.0%	\$12,153,895	\$2,875,189	25.0%	\$5,750,377	50.0%	\$11,473,435	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 83,481	25.0%	\$ 166,963	50.0%	\$ 333,925	\$ 84,786	25.0%	\$ 169,571	50.0%	\$ 355,586	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 89,202	25.0%	\$ 178,404	50.0%	\$ 356,807	\$ 90,482	25.0%	\$ 180,964	50.0%	\$ 380,848	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 150,237	25.0%	\$ 300,475	50.0%	\$ 600,949	\$ 152,568	25.0%	\$ 305,136	50.0%	\$ 642,008	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 85,858	25.0%	\$ 171,717	50.0%	\$ 343,433	\$ 87,199	25.0%	\$ 174,397	50.0%	\$ 365,701	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 456,046	25.0%	\$ 912,091	50.0%	\$ 1,824,182	\$ 500,075	25.0%	\$1,000,150	50.0%	\$ 2,216,348	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 75,191	25.0%	\$ 150,381	50.0%	\$ 300,762	\$ 86,769	25.0%	\$ 173,538	50.0%	\$ 366,728	Special education (SPED) categorical funding from the state
English Language Proficiency Act Categorical Funding	\$ 13,576	25.0%	\$ 27,152	50.0%	\$ 54,303	\$ 14,277	25.0%	\$ 28,553	50.0%	\$ 57,916	English language proficiency act (ELPA) categorical funding from the state
Talented and Gifted Grant	\$ 3,564	25.0%	\$ 7,128	50.0%	\$ 14,255	\$ 3,537	25.0%	\$ 7,074	50.0%	\$ 14,147	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 97,475	25.0%	\$ 194,941	50.0%	\$ 408,935	\$ 108,483	27.9%	\$ 217,957	56.0%	\$ 403,531	CDE charter school capital construction funding
Other District/State Revenues	\$ -		\$ 19,182			\$ 609,391	88.3%	\$ 628,898	91.1%	\$ 734,092	Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$4,093,103	25.0%	\$8,205,379	50.1%	\$16,391,447	\$4,612,753	27.1%	\$8,636,612	50.8%	\$17,010,340	
Local Revenues											
Instructional Fees	\$ 28,763	22.1%	\$ 302,589	95.0%	\$ 316,000	\$ 24,948	13.1%	\$ 187,689	98.5%	\$ 190,485	Fees from ES supplies, WL, science, counseling, testing, art, music
Miscellaneous Local Revenues	\$ 656	20.4%	\$ 2,373	844.2%	\$ 5,000	\$ 221	4.4%	\$ 535	10.7%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 69,256	24.8%	\$ 241,369	72.4%	\$ 395,284	\$ 11,711	2.6%	\$ 85,233	18.7%	\$ 456,465	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 26,471	61.4%	\$ 107,421	190.7%	\$ 100,000	\$ 2,334	3.3%	\$ 35,675	51.0%	\$ 70,000	Bond reserve annual refund, procard rebates, interest earnings on reserves
Before and After School Care (BAASC) Revenue	\$ 110,792	35.8%	\$ 159,153	51.1%	\$ 265,000	\$ 52,540	19.6%	\$ 87,538	32.7%	\$ 268,000	BAASC program revenues
Center for Professional Development (CPD)	\$ 17,305	56.9%	\$ 18,515	68.9%	\$ 26,000	\$ 6,250	24.1%	\$ 11,500	44.4%	\$ 25,900	CPD program revenues
Revolving Grant Revenue (Fund 73)	\$ 1,390		\$ 1,700			\$ 2,969		\$ 4,316			Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 2,604	2.5%	\$ 6,876	2.5%	\$ 399,400	\$ 1,120	0.3%	\$ 1,120	0.3%	\$ 349,500	Net fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 257,236	17.1%	\$ 839,997	55.8%	\$ 1,506,684	\$ 102,093	7.5%	\$ 413,607	30.3%	\$ 1,365,350	
Grand Total Revenues	\$4,350,339	24.3%	\$9,045,376	50.5%	\$17,898,131	\$4,714,846	25.7%	\$9,050,218	49.3%	\$18,375,689	
EXPENSES											
Instructional Expenses											
Teacher and Media Specialist Salaries	\$1,463,404	25.0%	\$2,401,778	41.0%	\$ 5,980,585	\$1,531,604	24.7%	\$2,537,311	40.9%	\$ 6,210,318	Teacher, media specialist and substitute salaries and stipends
Teacher and Media Specialist Benefits	\$ 471,141	23.9%	\$ 768,937	39.6%	\$ 2,011,329	\$ 512,453	24.1%	\$ 838,909	39.4%	\$ 2,127,666	Teacher, media specialist and substitute employee benefits
Counselor Salaries	\$ 119,731	25.0%	\$ 206,435	39.6%	\$ 466,408	\$ 140,359	26.7%	\$ 237,315	45.1%	\$ 525,696	Counselor salaries
Counselor Benefits	\$ 35,103	25.0%	\$ 58,284	39.6%	\$ 157,341	\$ 42,866	24.5%	\$ 69,914	39.9%	\$ 175,109	Counselor employee benefits
Instructional Support Staff Salaries	\$ 106,900	31.2%	\$ 151,635	41.1%	\$ 236,591	\$ 137,193	28.3%	\$ 200,549	41.4%	\$ 484,677	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 31,311	25.5%	\$ 48,337	36.1%	\$ 75,309	\$ 44,935	23.6%	\$ 70,572	37.1%	\$ 190,039	Instructional support staff employee benefits
Instructional Technology	\$ 38,912	12.4%	\$ 54,703	41.9%	\$ 95,970						Local software and printer supply expenses moved to Fund 65 in 2020
Instructional, Counseling and Testing Programs	\$ 145,385	20.0%	\$ 248,179	46.0%	\$ 681,500	\$ 105,431	9.3%	\$ 235,495	20.7%	\$ 1,135,748	Supplies, textbooks, library books, dept materials, and copying
Total Instructional Expenses	\$2,411,888	24.9%	\$3,938,286	40.6%	\$ 9,705,033	\$2,514,840	23.2%	\$4,190,064	38.6%	\$10,849,252	
Administrative Expenses											
Administrator Salaries	\$ 327,135	25.0%	\$ 625,969	47.2%	\$ 1,313,535	\$ 339,198	25.0%	\$ 678,579	50.0%	\$ 1,357,407	Administrator salaries
Administrator Benefits	\$ 91,873	23.1%	\$ 176,985	43.7%	\$ 392,095	\$ 99,433	24.1%	\$ 198,839	48.2%	\$ 412,343	Administrator employee benefits
Administrative Support Staff Salaries	\$ 145,622	26.2%	\$ 259,293	46.3%	\$ 703,363	\$ 126,359	27.2%	\$ 222,579	48.0%	\$ 463,713	Administrative support staff salaries

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

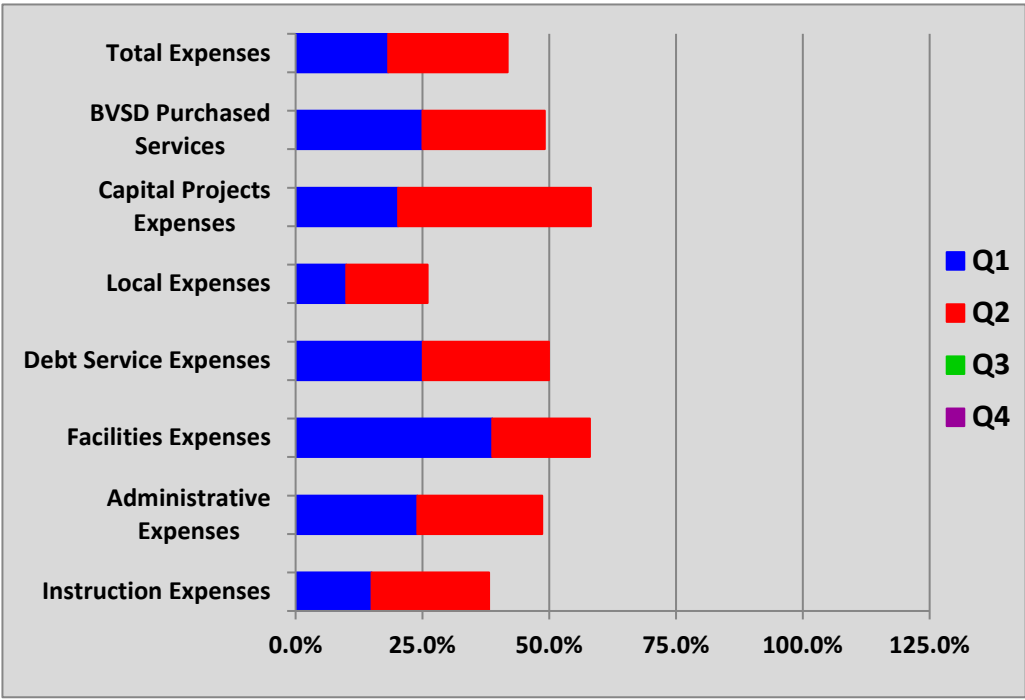
Q2 2020-21 FINANCIAL REPORT October 1, 2020 - December 31, 2020	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q2	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
Administrative Support Staff Benefits	\$ 52,513	23.1%	\$ 93,818	42.3%	\$ 295,241	\$ 46,928	25.3%	\$ 85,895	46.4%	\$ 185,284	Admin support staff employee benefits
Administrative Program	\$ 25,795	17.9%	\$ 66,804	29.3%	\$ 124,090	\$ 17,841	13.1%	\$ 56,856	41.6%	\$ 136,581	Staff dev't, copiers, supplies, OE, Legal, HR
Total Administrative Expenses	\$ 642,938	22.7%	\$1,222,868	43.2%	\$ 2,828,324	\$ 629,760	24.6%	\$1,242,749	48.6%	\$ 2,555,327	
Facilities Expenses											
Facilities Salaries	\$ 24,573	24.6%	\$ 45,460	45.8%	\$ 98,350	\$ 738	34.3%	\$ 963	44.8%	\$ 2,152	Crossing guard staff salaries
Facilities Benefits	\$ 7,242	23.7%	\$ 14,240	45.2%	\$ 29,521	\$ 165	34.3%	\$ 215	44.8%	\$ 481	Crossing guard employee benefits
Facilities Program	\$ 48,867	16.6%	\$ 101,954	42.4%	\$ 194,000	\$ 22,703	18.9%	\$ 72,028	60.0%	\$ 120,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 80,681	25.1%	\$ 161,654	50.2%	\$ 321,871	\$ 23,606	19.2%	\$ 73,207	59.7%	\$ 122,633	
Bond Debt Service											
Bond Debt Servicing	\$ 359,070	24.9%	\$ 722,435	50.0%	\$ 1,442,837	\$ 359,046	24.9%	\$ 721,484	50.0%	\$ 1,443,827	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$ 359,070	24.9%	\$ 722,435	50.1%	\$ 1,442,837	\$ 359,046	24.9%	\$ 721,484	50.0%	\$ 1,443,827	
Local Expenses											
Miscellaneous Local Expenses	\$ 12,361	33.4%	\$ 28,489	67.2%	\$ 54,000	\$ 4,297	7.0%	\$ 11,252	18.4%	\$ 61,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 39,991	25.1%	\$ 67,966	44.7%	\$ 151,720	\$ 21,538	14.5%	\$ 37,463	25.2%	\$ 148,506	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 8,811	24.5%	\$ 14,907	44.0%	\$ 33,151	\$ 4,752	14.3%	\$ 8,253	24.9%	\$ 33,191	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 110,212	35.7%	\$ 156,052	53.0%	\$ 323,200	\$ 29,077	9.0%	\$ 44,288	13.7%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 19,459	27.4%	\$ 32,360	43.3%	\$ 82,622	\$ 38,364	27.1%	\$ 57,353	40.5%	\$ 141,514	BAASC staff salaries
BAASC Benefits	\$ 8,216	26.0%	\$ 13,995	40.1%	\$ 33,599	\$ 14,563	22.6%	\$ 22,882	35.6%	\$ 64,342	BAASC staff employee benefits
BAASC Program Expenses	\$ 53,566	27.2%	\$ 81,472	41.8%	\$ 125,000	\$ 13,573	10.7%	\$ 24,777	19.5%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 7,955	14.1%	\$ 9,726	16.6%	\$ 11,300	\$ 5,850	43.7%	\$ 6,924	51.7%	\$ 13,400	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 1,525	13.8%	\$ 1,865	16.3%	\$ 2,469	\$ 1,202	40.1%	\$ 1,429	47.7%	\$ 2,995	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 531	69.0%	\$ 981	85.4%	\$ 3,250	\$ 4,778	119.5%	\$ 5,403	135.1%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 14,186		\$ 43,542			\$ 8,877		\$ 10,432			Revolving grant expenses
Total Local Expenses	\$ 276,813	33.7%	\$ 451,356	55.0%	\$ 820,311	\$ 146,873	16.0%	\$ 230,454	25.1%	\$ 919,147	
Capital Projects Expenses											
Replacement Reserve Expenses			\$ 93,023	2.1%	\$ 52,000						Replacement reserve expenses moved to Fund 65
Architectural Services Expenses (4200-6722)						\$ 6,416	8.6%	\$ 80,745	107.7%	\$ 75,000	Campus Expansion project
Capital Projects Expenses			\$ 52,172	63.6%	\$ 272,207	\$ 133,454	45.6%	\$ 133,454	45.6%	\$ 292,780	Capital improvement expenses
Total Capital Projects Expenses	\$ -	0.0%	\$ 145,195	44.8%	\$ 324,207	\$ 139,870	38.0%	\$ 214,199	58.2%	\$ 367,780	
Total BVSD Purchased Services	\$ 518,283	25.0%	\$1,036,566	50.0%	\$ 2,073,124	\$ 435,580	24.1%	\$ 871,159	48.2%	\$ 1,806,794	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$4,289,674	24.5%	\$7,678,361	43.8%	\$17,515,706	\$4,249,574	23.5%	\$7,543,316	41.8%	\$18,064,759	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 60,666		\$1,367,015		\$ 382,425	\$ 465,272		\$1,506,903		\$ 310,930	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21					\$ 29,502	\$ 68,623		\$ 68,623		\$ 156,096	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ 60,666		\$1,367,015		\$ 352,923	\$ 396,649		\$1,438,280		\$ 154,834	Net revenues less transfers out
ENDING FUND BALANCE	\$6,556,989		\$6,556,989		\$ 5,688,551	\$7,057,316		\$7,057,316		\$ 5,392,098	Peak to Peak Fund 11 ending fund balance

FUND 11 - CHARTER GENERAL FUND - Revenues and Expenses by Quarter

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%	23.1%	0.0%	0.0%
Other Charter Revenue	26.5%	25.3%	0.0%	0.0%
Local Revenue	20.3%	7.5%	0.0%	0.0%
Total Revenues	23.8%	25.7%	0.0%	0.0%



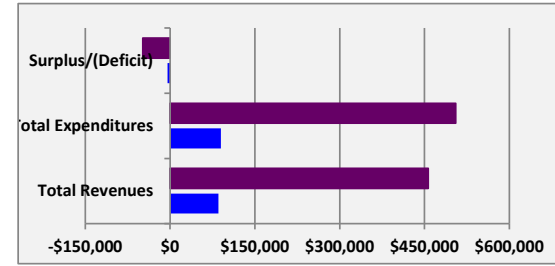
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.0%	23.2%	0.0%	0.0%
Administrative Expenses	24.0%	24.6%	0.0%	0.0%
Facilities Expenses	38.8%	19.2%	0.0%	0.0%
Debt Service Expenses	25.1%	24.9%	0.0%	0.0%
Local Expenses	10.0%	16.0%	0.0%	0.0%
Capital Projects Expenses	20.2%	38.0%	0.0%	0.0%
BVSD Purchased Services	25.0%	24.1%	0.0%	0.0%
Total Expenses	18.3%	23.5%	0.0%	0.0%



FUND 11 - CHARTER GENERAL FUND - Local Program Performance by Quarter and Year-to-Date

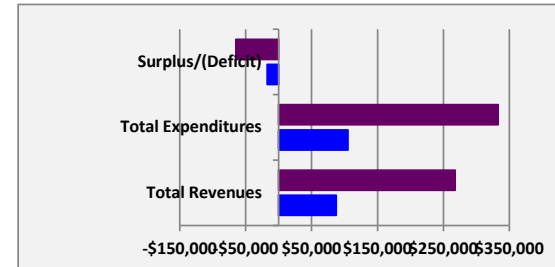
ATHLETICS & ACTIVITIES	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$172,113	\$ 69,256	\$ 93,328	\$ (70,374)	\$ 264,323	\$ 395,284
Salaries	\$ 27,976	\$ 39,991	\$ 27,021	\$ 46,465	\$ 141,453	\$ 151,720
Benefits	\$ 6,096	\$ 8,811	\$ 6,027	\$ 9,383	\$ 30,317	\$ 33,151
Program Expenses	\$ 45,840	\$110,212	\$ 59,972	\$ 6,570	\$ 222,594	\$ 323,200
Total Expenditures	\$ 79,912	\$159,014	\$ 93,020	\$ 62,418	\$ 394,364	\$ 508,071
Surplus/(Deficit)	\$ 92,201	\$ (89,758)	\$ 308	\$ (132,792)	\$ (130,040)	\$ (112,787)

ATHLETICS & ACTIVITIES	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$73,521	\$ 11,711	\$ -	\$ -	\$ 85,233	\$ 456,465
Salaries	\$15,924	\$ 21,538	\$ -	\$ -	\$ 37,463	\$148,506
Benefits	\$ 3,501	\$ 4,752	\$ -	\$ -	\$ 8,253	\$ 33,191
Program Expenses	\$15,211	\$ 29,077	\$ -	\$ -	\$ 44,288	\$323,200
Total Expenditures	\$34,636	\$ 55,367	\$ -	\$ -	\$ 90,003	\$ 504,897
Surplus/(Deficit)	\$38,886	\$ (43,656)	\$ -	\$ -	\$ (4,770)	\$ (48,432)



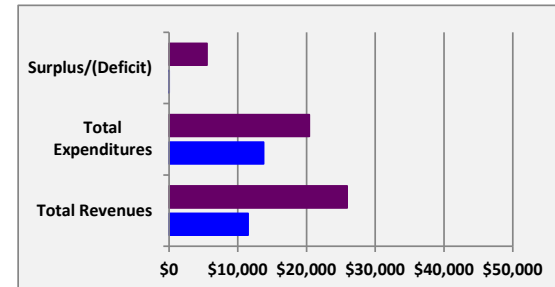
BAASC PROGRAM	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 48,361	\$110,792	\$106,944	\$ (2,700)	\$ 263,397	\$ 265,000
Salaries	\$ 12,901	\$ 19,459	\$ 22,953	\$ 26,522	\$ 81,834	\$ 82,622
Benefits	\$ 5,779	\$ 8,216	\$ 8,696	\$ 9,771	\$ 32,462	\$ 33,599
Program Expenses	\$ 27,905	\$ 53,566	\$ 48,873	\$ 5,167	\$ 135,512	\$ 125,000
Total Expenditures	\$ 46,585	\$ 81,241	\$ 80,522	\$ 41,460	\$ 249,809	\$ 241,221
Surplus/(Deficit)	\$ 1,776	\$ 29,550	\$ 26,421	\$ (44,160)	\$ 13,588	\$ 23,779

BAASC PROGRAM	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$34,998	\$ 52,540	\$ -	\$ -	\$ 87,538	\$ 268,000
Salaries	\$18,989	\$ 38,364	\$ -	\$ -	\$ 57,353	\$141,514
Benefits	\$ 8,318	\$ 14,563	\$ -	\$ -	\$ 22,882	\$ 64,342
Program Expenses	\$11,204	\$ 13,573	\$ -	\$ -	\$ 24,777	\$ 127,000
Total Expenditures	\$38,511	\$ 66,500	\$ -	\$ -	\$ 105,011	\$ 332,856
Surplus/(Deficit)	\$ (3,513)	\$ (13,960)	\$ -	\$ -	\$ (17,473)	\$ (64,856)



CENTER FOR PROFESSIONAL DEVELOPMENT	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 1,210	\$ 17,305	\$ 9,135	\$ 2,105	\$ 29,755	\$ 26,000
Salaries	\$ 1,771	\$ 7,955	\$ 696	\$ 7,855	\$ 18,277	\$ 11,300
Benefits	\$ 340	\$ 1,525	\$ 150	\$ 1,505	\$ 3,520	\$ 2,469
Program Expenses	\$ 451	\$ 531	\$ 1,927	\$ 213	\$ 3,121	\$ 3,250
Total Expenditures	\$ 2,562	\$ 10,011	\$ 2,773	\$ 9,572	\$ 24,918	\$ 17,019
Surplus/(Deficit)	\$ (1,352)	\$ 7,294	\$ 6,362	\$ (7,467)	\$ 4,837	\$ 8,981

CENTER FOR PROFESSIONAL DEVELOPMENT	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 5,250	\$ 6,250	\$ -	\$ -	\$ 11,500	\$ 25,900
Salaries	\$ 1,074	\$ 5,850	\$ -	\$ -	\$ 6,924	\$ 13,400
Benefits	\$ 227	\$ 1,202	\$ -	\$ -	\$ 1,429	\$ 2,995
Program Expenses	\$ 625	\$ 4,778	\$ -	\$ -	\$ 5,403	\$ 4,000
Total Expenditures	\$ 1,925	\$ 11,831	\$ -	\$ -	\$ 13,756	\$ 20,395
Surplus/(Deficit)	\$ 3,325	\$ (5,581)	\$ -	\$ -	\$ (2,256)	\$ 5,505





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

Q2 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(October 1, 2020 – December 31, 2020)

REVENUES

Food Services Program Revenues

- Food sales in Q2 were far below budget at \$815, or 0.3% of budget. YTD, revenues were \$4K, or 2%, due to school not being in session.
- Reimbursement revenues were higher than budget at \$25K in Q2, or 54%. YTD, they were \$25K, or 54% of budget, due to USDA offering reimbursement for all student meals.
- Total Q2 food services revenues came in at \$26,202, or 9%. YTD total revenues were \$29,595, or 11% of budget, lower than budget due to school not being in session.

EXPENSES

Food Services Program Expenses

- Food service supply expenses were at budget in Q2 at \$3K, or 24%. YTD, they were \$4K, or 37%.
- Food costs were lower than budget in Q2 at \$11K, or 7%. YTD, they were \$25K, or 16% of budget, lower than budget due to school not being in session.
- Food service salaries were higher than budget in Q2 at \$54K, or 29%. YTD, they were \$78K, or 41% of budget.
- Food service benefits were also higher than budget in Q2 at \$20K, or 27%. YTD, they were \$33K, or 44%.
- Total food services expenses in Q2 were \$88,423, or 20%. YTD, they were \$140,577, or 32% of budget.

FUND BALANCES

Fund 21 Fund Balance

- Total expenses exceeded revenues total by \$62,221 in Q2. YTD, expenses exceeded revenues by \$110,982.
- In Q2, \$68,623 in ESSER grant funds were transferred into Fund 21, to assist the food services program with the school not being in session. After the transfer of ESSER funds, the Fund 21 shortfall at the end of Q2 was \$42,360.
- Any shortfall in Fund 21 that exists at the end of the fiscal year will be covered by a transfer from Fund 11 to keep the program at breakeven.

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL

Q2 2020-21 FINANCIAL REPORT October 1, 2020 - December 31, 2020	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q2	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 24,459		\$ 34,373		\$ 34,373	\$(14,388)		\$ 34,373		\$ 34,373	
REVENUES											
Food Sales	\$143,349	31.3%	\$235,972	51.5%	\$457,859	\$ 815	0.3%	\$ 4,208	1.8%	\$234,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 27,258	29.9%	\$ 34,545	37.9%	\$ 91,114	\$ 25,387	54.2%	\$ 25,387	54.2%	\$ 46,800	Reimbursements for FRL and NSLP
Grand Total Revenues	\$170,607	31.1%	\$270,517	49.3%	\$548,972	\$ 26,202	9.3%	\$ 29,595	10.5%	\$280,800	
EXPENSES											
Supplies	\$ 6,117	30.6%	\$ 11,727	58.6%	\$ 20,000	\$ 2,889	24.1%	\$ 4,473	37.3%	\$ 12,000	Paper products, silverware, and other supply expenses
Food Costs	\$ 78,850	27.7%	\$146,745	51.6%	\$284,597	\$ 10,924	6.8%	\$ 25,187	15.7%	\$160,000	Food purchases
Salaries	\$ 52,885	28.0%	\$ 77,327	40.9%	\$189,067	\$ 54,247	28.6%	\$ 78,313	41.2%	\$189,906	Food services employee salaries
Benefits	\$ 19,418	26.7%	\$ 31,297	43.1%	\$ 72,609	\$ 20,362	27.2%	\$ 32,604	43.5%	\$ 74,990	Food services employee benefits expenses
Grand Total Expenses	\$157,270	27.8%	\$267,095	47.2%	\$566,273	\$ 88,423	20.2%	\$140,577	32.2%	\$436,896	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ 17,301	\$ 68,623		\$ 68,623	44.0%	\$156,096	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 13,337		\$ 3,422		\$ -	\$ 6,402		\$ (42,360)		\$ -	
ENDING FUND BALANCE	\$ 37,796		\$ 37,796		\$ 34,373	\$ (7,986)		\$ (7,986)		\$ 34,373	Food Services ending fund balance



Q2 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY FUND
(October 1, 2020 – December 31, 2020)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q2 were \$342,138, or 23%. YTD, revenues were \$684,276, or 47% of budget.

EXPENSES

Technology Program Expenses

- IT/printer supplies came in at \$334 in Q2, or 2% of budget. YTD, they were \$21.8K, or 109%, higher than budget due to the increased costs for printing at home due to the pandemic.
- Software expenses came in at \$21K in Q2, or 30%. YTD software costs were \$35K, or 50% of budget, as expected.
- IT equipment expenses were \$7K in Q2, or 74%. YTD they were \$7.5K, or 75% of budget.
- BVSD IT purchased services were \$102K in Q2, or 18%. YTD they were \$205K, or 35% of budget.

Facilities Program Expenses

- Facilities salaries came in under budget at \$42K, or 23%. YTD, they were \$82K, or 44% of budget.
- Facilities benefits were also under budget at \$14K, or 21%. YTD, they were \$26K, or 40% of budget.
- Contracted custodial services expenses came in lower than budget in Q2 at \$28K, or 13% of budget. YTD, they were \$78K, or 35% of budget.
- Water and sewer expenses came in over budget in Q2 at \$35K, or 53%. YTD, they were \$66K, or 100%.
- Disposal service expenses were under budget in Q2 at \$3K, or 21%. YTD, they were \$6K, or 43% of budget.
- Snow removal expenses were under budget in Q2 at \$6K, or 16%. YTD, they were \$6K, or 16%.
- Lawn and grounds maintenance expenses were over budget at \$16K in Q2, or 29%. YTD, they were \$33K, or 61%.
- Maintenance & repairs costs were lower than budget in Q2 at \$24K, or 19% of budget. YTD, they were \$38K, or 31%.
- Telephone expenses were lower than budget in Q2 at \$5K, or 23% of budget. YTD, they were \$8K, or 41%.
- Custodial supplies expenses were lower than budget on Q2 at \$4K, or 9% of budget. YTD, they were \$5K, or 12%.
- Natural gas expenses came in lower than budget at \$9K, or 21%. YTD, they were \$12K, or 28% of budget.
- Electricity expenses were under budget in Q2 at \$33K, or 19%. YTD, they were \$69K, or 40% of budget.

Capital Projects Expenses

- There were no indoor major renovation costs in Q2, but YTD, they were \$12K, or 100%.

Fund 65 Total Expenses

- Total Fund 65 expenses were below budget in Q2 at \$348,398, or 20% of budget. YTD, total expenses were \$708K, or 40% of budget.

FUND BALANCE

Fund 65 Fund Balance

- Total Fund 65 expenses exceeded revenues by \$6K in Q2. YTD, expenses exceeded revenues by \$24K. At the end of Q2, the Fund 65 fund balance was \$511,424. An ending fund balance of \$229,442 is budgeted for 2020-21.

FUND 65 - OPERATIONS AND TECHNOLOGY FUND - PEAK TO PEAK CHARTER SCHOOL

Q2 2020-21 FINANCIAL REPORT October 1, 2020 - December 31, 2020	2019-20 Q2	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q2	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 442,436		\$ 389,977		\$ 389,977	\$ 517,683		\$ 535,008		\$ 535,008	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$288,414	25.0%	\$576,828	50.0%	\$1,153,659	\$342,138	23.3%	\$684,276	46.6%	\$1,469,370	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$288,414	25.0%	\$576,828	50.0%	\$1,153,659	\$342,138	23.3%	\$684,276	46.6%	\$1,469,370	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies						\$ 334	1.7%	\$ 21,782	108.9%	\$ 20,000	Printer and other IT supplies
Software Licenses						\$ 21,381	30.0%	\$ 35,350	49.6%	\$ 71,340	Software licenses
Technology Equipment Purchases						\$ 7,399	74.0%	\$ 7,505	75.1%	\$ 10,000	Technology equipment purchases
BVSD IT Purchased Services						\$102,371	17.5%	\$204,743	34.9%	\$ 586,619	IT services purchased from BVSD
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries	\$ 18,160	24.0%	\$ 33,817	44.7%	\$ 75,625	\$ 42,429	22.8%	\$ 81,769	43.9%	\$ 186,356	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 5,910	24.3%	\$ 10,712	44.1%	\$ 24,298	\$ 13,538	20.5%	\$ 26,386	40.0%	\$ 66,022	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 56,421	20.7%	\$130,643	48.0%	\$ 272,250	\$ 27,593	12.5%	\$ 77,654	35.3%	\$ 220,000	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 20,950	33.3%	\$ 45,007	71.4%	\$ 63,000	\$ 34,741	52.6%	\$ 65,689	99.5%	\$ 66,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 2,398	32.0%	\$ 4,462	59.5%	\$ 7,500	\$ 2,976	21.3%	\$ 6,040	43.1%	\$ 14,000	Trash removal service and composting pickup
Snow Removal						\$ 6,205	15.9%	\$ 6,205	15.9%	\$ 39,000	Snow removal services
Lawn & Grounds Maintenance	\$ 15,954	31.9%	\$ 32,464	64.9%	\$ 50,000	\$ 15,603	28.9%	\$ 33,145	61.4%	\$ 54,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 30,292	27.1%	\$ 48,368	43.3%	\$ 111,635	\$ 23,563	19.3%	\$ 38,029	31.1%	\$ 122,167	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental	\$ 1,702	85.1%	\$ 1,702	85.1%	\$ 2,000					\$ 700	Short-term rental of equipment
Telephone	\$ 4,398	19.1%	\$ 7,936	34.5%	\$ 23,000	\$ 4,580	22.9%	\$ 8,121	40.6%	\$ 20,000	Mobile and land line telephone service
Custodial Supplies	\$ 9,138	20.3%	\$ 17,533	39.0%	\$ 45,000	\$ 3,638	8.7%	\$ 5,006	11.9%	\$ 42,000	Paper products and cleaning supplies
Natural Gas	\$ 8,289	19.3%	\$ 11,092	25.8%	\$ 43,000	\$ 9,096	20.7%	\$ 12,248	27.8%	\$ 44,000	Natural gas expenses
Electricity	\$ 43,238	25.0%	\$ 78,577	45.4%	\$ 173,000	\$ 32,952	18.9%	\$ 68,739	39.5%	\$ 174,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses										\$ 26,500	Replacement and renovations expenses on schedule
Non-Capitalized Equipment	\$ 12,561	41.9%	\$ 16,929	56.4%	\$ 30,000			\$ (2,783)			Non-capitalized equipment expenses
Outdoor Site Improvements (Program 4200)											
Major Renovations			\$ 2,625	1.3%	\$ 200,000						Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations			\$ 23,500	10.7%	\$ 220,577			\$ 12,233	100.0%	\$ 12,233	Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$229,411	17.1%	\$465,366	34.7%	\$1,340,885	\$348,398	19.6%	\$707,861	39.9%	\$1,774,937	
NET REVENUES	\$ 59,003		\$111,462		\$ (187,226)	\$ (6,260)		\$ (23,585)		\$ (305,567)	
ENDING FUND BALANCE	\$501,439		\$501,439		\$ 202,751	\$511,424		\$511,424		\$ 229,442	Ending operations & technology fund balance