



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

**2020-21 Q4/END-OF-YEAR FINANCIAL REPORT**  
**NARRATIVE FINANCIAL ANALYSIS - FUND 11 - GENERAL FUND**  
**(7/1/20 – 6/30/21)**

**EXECUTIVE SUMMARY**

Peak to Peak (P2P) weathered a 5.5% decrease in state per pupil (PPR) funding in 2020-21, due to the COVID-19 pandemic's impact on the state economy. With effective budgeting and the influx of federal grant monies, P2P was still able to grant pay increases and finished the year better than budgeted. Total Fund 11 revenues and transferred-in fundraising donations from Friends of Peak to Peak came in at \$18.1 million, or 99% of budget; while expenditures came in at \$17 million, or 94% of budget. A budget surplus of \$940K was generated for the fiscal year, leaving financial reserves in good shape at nearly \$6.6 million. Please see below a line-by-line recap of the 2020-21 budget performance for Fund 11.

**REVENUES**

**Charter Fund Revenues**

- State PPR was \$2.9 million in Q4, or 25% of budget. YTD, PPR was \$11.5 million, or 100% of budget.
- BVSD mill levy revenues were \$990K in Q4, or 25% of budget. YTD, MLOs came in at \$3.96 million, or 100%.
- SpEd categorical revenue was \$92K in Q4, or 25% of budget. YTD, revenue came in at \$367K, or 100% of budget.
- ELPA categorical revenue was \$14K in Q4, or 25%. YTD, revenue came in at \$58K, or 100% of budget.
- The talented and gifted revenue was \$4K in Q4, or 25% of budget. YTD, revenue came in at \$14K, or 100% of budget.
- CDE charter school capital construction revenue was \$110K in Q4, or 27% of budget. YTD, revenue came in at \$439K, or 109% of budget.
- Other miscellaneous revenues in Q4 were \$135K, which represented 18% of budget. YTD, they were \$882K, or 120%.
- Overall, charter fund revenues were \$4.2 million in Q4, or 25% of budget. YTD, total revenues came in at \$17.2 million, or 101% of budget.

**Local Revenues**

- Instructional fee revenues were \$11K in Q4, or 6% of budget. YTD, they were higher than budget at \$221K, or 116%.
- Miscellaneous local revenues were \$117 in Q4, or 2% of budget. YTD, revenue came in at \$537, or 11% of budget.
- Athletics & activities revenues were \$12K in Q4, or 3% of budget. YTD, revenues were lower than budget at \$153K, or 34% of budget, due to limited athletics.
- Rebate and investment revenues were \$5K in Q4, or 6% of budget. YTD, revenues came in lower than budget at \$42K, or 59% of budget, due to low interest earnings.
- BAASC revenues were \$30K in Q4, or 11% of budget. YTD, revenues were lower than budget at \$227K, or 85% of budget, due to limited enrollment.
- Center for Professional Development revenue was \$1K in Q4, or 4% of budget. YTD, revenues came in higher than budget at \$26K, or 102% of budget.
- Revolving grant fund revenue was \$117 in Q4, and \$21K YTD, which was not budgeted.
- Total net transfer-in of fundraised monies from Friends of P2P came in at \$261K, or 75% of budget, due to the cancellation of the gala/auction and the Run for the Peak events.
- Overall, local revenues were \$317K in Q4, or 23% of budget. YTD, local revenues were \$952K or 70% of budget.

**Total Revenues**

- Total revenues for Fund 11 were \$4.5 million in Q4, or 25% of budget. YTD, total revenues were \$18.1 million, or 99% of the total budget.

## **EXPENSES**

### **Instructional Expenses**

- Instructional salaries were \$2.2 million in Q4, or 35% of budget. YTD, salaries came in at budget at \$6.2 million, or 100% of budget. Instructional benefits were \$693K in Q4, or 33% of budget. YTD, benefits came in lower than budget at \$2 million, or 96%.
- Counselor salaries were \$179K in Q4, or 34%. YTD, they were \$545K, or 104%. Counselor benefits were \$54K in Q4, or 31%. YTD, they were \$164K, or 94%.
- Instructional support staff salaries were \$150K in Q4, or 31% of budget. YTD, salaries were above budget at \$491K, or 101%. Support staff benefits costs were \$47K in Q4, or 25% of budget. YTD, benefits were \$163K, or 86% of budget.
- Instructional program expenses were \$246K in Q4, or 22% of budget. YTD, costs were lower than budget at \$596K, or 53%.
- Overall, instructional expenses were \$3.5 million in Q4, or 33% of budget. YTD, instructional expenses came in at \$10.2 million, or 94% of budget.

### **Administration Expenses**

- Administrator salaries were \$340K in Q4, or 25% of budget. YTD, salaries were under budget at \$1.3 million, or 99% of budget. Admin benefits were \$94K in Q4, or 23% of budget. YTD, benefits were under budget at \$388K, or 94%.
- Admin support staff salaries were \$131K in Q4, or 28% of budget. YTD, support salaries were \$477K, or 103%. Admin support benefits were \$45K in Q4, or 24% of budget. YTD, benefits were below budget at \$178K, or 96% of budget.
- Admin program costs were \$41K in Q4, or 30% of budget. YTD, expenses were lower than budget at \$125K, or 91%.
- Overall admin expenses were \$651K in Q4, or 26% of budget. YTD, expenses were lower than budget at \$2.5 million, or 98% of budget.

### **Facility Expenses**

- Total facilities expenses were \$16K in Q4, or 13% of budget. YTD, facilities costs came in under budget at \$117K, or 95% of budget.

### **Debt Service Expenses**

- Bond debt servicing costs were \$363K in Q4, or 25% of budget. YTD, expenses came in at budget at \$1.44 million, or 100%, as expected.

### **Local Program Expenses**

- Miscellaneous local expenses were \$4K in Q4, or 7% of budget. YTD, they were lower than budget at \$19K, or 31%.
- Athletics & Activities salaries were \$71K in Q4, or 48% of budget. YTD, salaries came in under budget at \$137K, or 92%. A&A benefits were \$14K in Q4, or 42% of budget. YTD, benefits were at \$28K, or 86%. A&A program expenses were \$58K in Q4, or 18% of budget. YTD, program costs were lower than budget at \$119K, or 37%. A&A total expenses exceeded A&A total revenues by \$131K, which fell short of the budget by \$83K. While some sports were limited, coaching salaries were still paid in full.
- BAASC salaries were \$35K in Q4, or 25% of budget. YTD, salaries were lower than budget at \$130K, or 92%. BAASC benefits were \$13K in Q4, or 20% of budget. YTD, benefits were lower than budget at \$50K, or 78%. BAASC program expenses were \$9K in Q4, or 7% of budget. YTD, program costs were below budget at \$47K, or 37%. Total BAASC revenues exceeded total expenses by \$1K, exceeding the budget by \$66K, driven largely by grant monies that were applied for and awarded to P2P.
- CPD stipends were \$5.4K in Q4, or 40% of budget. YTD, stipends were lower than budget at \$13K, or 99%. CPD benefits were \$1.1K in Q4, or 37% of budget. YTD, benefits were below budget at \$2.7K, or 91%. CPD program expenses were \$346 in Q4, or 9% of budget. YTD, program costs were above budget at \$7K, or 177%. CPD total revenues exceeded total expenses by \$3.4K, falling short of the budget by \$2K.
- Expenses for revolving grants totaled \$37K for the year, which were not budgeted. Of this, \$17K in procard rebates was placed in the Innovation Fund.
- Overall, local expenses totaled \$225K in Q4, or 24% of budget. YTD, local expenses came in below budget at \$590K, or 64% of budget.

### **Capital Projects Expenses**

- There were no architectural expenses in Q4. YTD, these expenses were \$81K, or 108% of budget.
- Capital project expenses were \$171K in Q4, or 59% of budget. YTD, they were \$311K, or 106%.

- Total capital projects expenses were \$171K in Q4, or 47% of budget. YTD, capital expenses were \$392K, or 107%.

#### **BVSD Purchased Services**

- Total payments to BVSD for purchased services were at budget at \$1.8 million for the year, or 100% of budget.

#### **Total Expenses**

- Grand total expenditures were \$5.4 million in Q4, or 30% of budget. YTD, they were \$17 million, or 94% of budget.

#### **Transfers**

- \$160K was transferred from Fund 11 to Fund 21 to supplement the food services program, which was hampered by the pandemic. These monies came from federal ESSER grants.

#### **RESERVES**

- The beginning fund balance in 2020-21 in Fund 11 was \$5.6 million.
- 2020-21 Fund 11 total revenues exceeded expenses by \$940K, which was far better than the budgeted \$155K.
- The ending fund balance for Fund 11 for Peak to Peak Charter School at the end of the fiscal year was \$6.6 million.

PEAK TO PEAK CHARTER SCHOOL

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

<b>Q4 2020-21 FINANCIAL REPORT April 1, 2021 - June 30, 2021</b>	<b>2019-20 Q4</b>	<b>% of Budget</b>	<b>2019-20 YTD</b>	<b>% of Budget</b>	<b>2019-20 BUDGET</b>	<b>2020-21 Q4</b>	<b>% of Budget</b>	<b>2020-21 YTD</b>	<b>% of Budget</b>	<b>2020-21 BUDGET</b>	<b>Comments</b>
<b>BEGINNING FUND BALANCE</b>	\$ 6,666,536		\$ 5,189,973		\$ 5,189,973	\$ 7,534,601		\$ 5,619,037		\$ 5,619,037	Beginning fund balance
<b>REVENUES</b>											
<i>Student Enrollment</i>					1,445.0					1,445.0	<i>FTE student enrollment</i>
<b>Charter Fund Revenues</b>											
State Per Pupil Revenue (PPR)	\$ 3,044,613	25.0%	\$ 12,178,453	100.0%	\$ 12,178,453	\$ 2,868,359	25.0%	\$ 11,473,435	100.0%	\$ 11,473,435	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 84,197	25.0%	\$ 336,786	100.0%	\$ 336,786	\$ 88,897	25.0%	\$ 355,586	100.0%	\$ 355,586	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 89,896	25.0%	\$ 359,584	100.0%	\$ 359,584	\$ 95,212	25.0%	\$ 380,848	100.0%	\$ 380,848	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 151,490	25.0%	\$ 605,960	100.0%	\$ 605,960	\$ 160,502	25.0%	\$ 642,008	100.0%	\$ 642,008	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 86,595	25.0%	\$ 346,381	100.0%	\$ 346,381	\$ 91,425	25.0%	\$ 365,701	100.0%	\$ 365,701	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 451,106	25.0%	\$ 1,804,424	100.0%	\$ 1,804,424	\$ 554,087	25.0%	\$ 2,216,348	100.0%	\$ 2,216,348	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 86,107	25.0%	\$ 344,426	100.0%	\$ 344,426	\$ 91,682	25.0%	\$ 366,728	100.0%	\$ 366,728	Special education (SPED) categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 13,912	25.0%	\$ 55,647	100.0%	\$ 55,647	\$ 14,479	25.0%	\$ 57,916	100.0%	\$ 57,916	English language proficiency act (ELPA) categorical funding from state
Talented and Gifted Grant	\$ 3,564	25.0%	\$ 14,255	100.0%	\$ 14,255	\$ 3,537	25.0%	\$ 14,147	100.0%	\$ 14,147	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 105,902	26.6%	\$ 404,333	101.5%	\$ 398,213	\$ 110,304	27.3%	\$ 438,564	108.7%	\$ 403,531	CDE charter school capital construction funding
Other District/State Revenues	\$ 31,578	131.7%	\$ 50,760	211.7%	\$ 23,977	\$ 135,392	18.4%	\$ 882,070	120.2%	\$ 734,092	Other miscellaneous funding from federal, state and/or BVSD
<b>Total Charter Fund Revenues</b>	<b>\$ 4,148,959</b>	<b>25.2%</b>	<b>\$ 16,501,009</b>	<b>100.2%</b>	<b>\$ 16,468,107</b>	<b>\$ 4,213,875</b>	<b>24.8%</b>	<b>\$ 17,193,351</b>	<b>101.1%</b>	<b>\$ 17,010,340</b>	
<b>Local Revenues</b>											
Instructional Fees	\$ (27,603)	-8.7%	\$ 293,844	93.0%	\$ 316,000	\$ 10,560	5.5%	\$ 220,836	115.9%	\$ 190,485	Fees from ES supplies, planners, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 111	2.2%	\$ 2,659	53.2%	\$ 5,000	\$ 117	2.3%	\$ 537	10.7%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ (70,374)	-15.6%	\$ 264,323	58.5%	\$ 452,211	\$ 11,558	2.5%	\$ 152,897	33.5%	\$ 456,465	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ (10,116)	-10.1%	\$ 142,401	142.4%	\$ 100,000	\$ 4,512	6.4%	\$ 41,528	59.3%	\$ 70,000	Bond reserve annual refund, procard rebates, reserve interest earnings
Before and After School Care (BAASC) Revenue	\$ (2,700)	-1.0%	\$ 258,397	97.5%	\$ 265,000	\$ 29,788	11.1%	\$ 227,487	84.9%	\$ 268,000	BAASC program revenues
Center for Professional Development (CPD)	\$ 2,105	6.0%	\$ 29,755	85.0%	\$ 35,000	\$ 1,000	3.9%	\$ 26,400	101.9%	\$ 25,900	CPD program revenues
Revolving Grant Revenue (Fund 73)	\$ 22,905		\$ 50,172			\$ 117		\$ 21,374			Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 243,379	69.9%	\$ 260,289	74.8%	\$ 348,000	\$ 259,628	74.3%	\$ 261,163	74.7%	\$ 349,500	Net fundraised monies transferred from Friends Fund 26 to Fund 11
<b>Total Local Revenues</b>	<b>\$ 157,707</b>	<b>10.4%</b>	<b>\$ 1,301,841</b>	<b>85.6%</b>	<b>\$ 1,521,211</b>	<b>\$ 317,281</b>	<b>23.2%</b>	<b>\$ 952,221</b>	<b>69.7%</b>	<b>\$ 1,365,350</b>	
<b>Grand Total Revenues</b>	<b>\$ 4,306,666</b>	<b>23.9%</b>	<b>\$ 17,802,849</b>	<b>99.0%</b>	<b>\$ 17,989,318</b>	<b>\$ 4,531,156</b>	<b>24.7%</b>	<b>\$ 18,145,572</b>	<b>98.7%</b>	<b>\$ 18,375,689</b>	
<b>EXPENSES</b>											
<b>Instructional Expenses</b>											
Teacher and Media Specialist Salaries	\$ 2,002,493	33.6%	\$ 5,835,849	97.8%	\$ 5,968,033	\$ 2,167,946	34.9%	\$ 6,191,433	99.7%	\$ 6,210,318	Teacher, media specialist and substitute salaries and stipends
Teacher and Media Specialist Benefits	\$ 646,468	32.2%	\$ 1,882,789	93.7%	\$ 2,008,617	\$ 693,083	32.6%	\$ 2,034,944	95.6%	\$ 2,127,666	Teacher, media specialist and substitute employee benefits
Counselor Salaries	\$ 151,636	32.6%	\$ 473,034	101.7%	\$ 465,290	\$ 178,708	34.0%	\$ 545,447	103.8%	\$ 525,696	Counselor salaries
Counselor Benefits	\$ 45,567	29.0%	\$ 136,418	86.8%	\$ 157,091	\$ 54,136	30.9%	\$ 164,496	93.9%	\$ 175,109	Counselor employee benefits
Instructional Support Staff Salaries	\$ 111,321	29.8%	\$ 364,023	97.6%	\$ 373,024	\$ 150,064	31.0%	\$ 491,479	101.4%	\$ 484,677	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 29,133	20.4%	\$ 107,506	75.4%	\$ 142,499	\$ 46,522	24.5%	\$ 162,904	85.7%	\$ 190,039	Instructional support staff employee benefits
Instructional Technology	\$ 7,215	6.8%	\$ 80,368	75.8%	\$ 106,019						Local software and printer supply expenses moved to Fund 65
Instructional, Counseling and Testing Programs	\$ 235,288	32.6%	\$ 640,959	88.7%	\$ 722,504	\$ 246,430	21.7%	\$ 595,736	52.5%	\$ 1,135,748	Supplies, textbooks, library books, dept materials, and copying
<b>Total Instructional Expenses</b>	<b>\$ 3,229,121</b>	<b>32.5%</b>	<b>\$ 9,520,945</b>	<b>95.8%</b>	<b>\$ 9,943,077</b>	<b>\$ 3,536,889</b>	<b>32.6%</b>	<b>\$ 10,186,438</b>	<b>93.9%</b>	<b>\$ 10,849,252</b>	
<b>Administrative Expenses</b>											
Administrator Salaries	\$ 335,947	25.5%	\$ 1,285,725	97.4%	\$ 1,319,649	\$ 340,417	25.1%	\$ 1,342,581	98.9%	\$ 1,357,407	Administrator salaries
Administrator Benefits	\$ 92,270	23.5%	\$ 360,319	91.6%	\$ 393,439	\$ 94,469	22.9%	\$ 387,951	94.1%	\$ 412,343	Administrator employee benefits
Administrative Support Staff Salaries	\$ 155,453	28.2%	\$ 554,557	100.7%	\$ 550,711	\$ 130,772	28.2%	\$ 476,777	102.8%	\$ 463,713	Administrative support staff salaries
Administrative Support Staff Benefits	\$ 53,452	24.0%	\$ 198,521	89.3%	\$ 222,305	\$ 44,828	24.2%	\$ 177,500	95.8%	\$ 185,284	Admin support staff employee benefits
Administrative Program	\$ 19,409	14.5%	\$ 108,666	81.1%	\$ 134,031	\$ 40,585	29.7%	\$ 124,855	91.4%	\$ 136,581	Staff dev't, testing, counseling, copiers, supplies, OE, Legal, HR
<b>Total Administrative Expenses</b>	<b>\$ 656,531</b>	<b>25.1%</b>	<b>\$ 2,507,789</b>	<b>95.7%</b>	<b>\$ 2,620,135</b>	<b>\$ 651,071</b>	<b>25.5%</b>	<b>\$ 2,509,664</b>	<b>98.2%</b>	<b>\$ 2,555,327</b>	

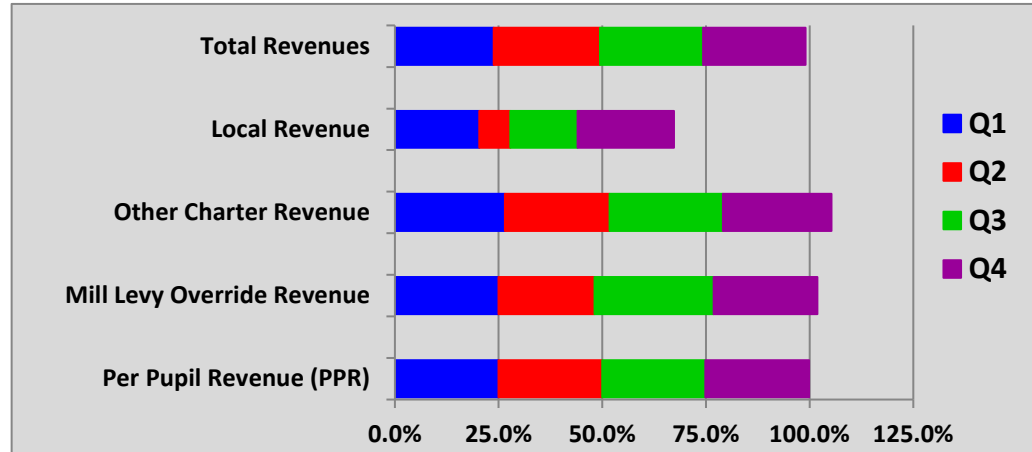
PEAK TO PEAK CHARTER SCHOOL

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

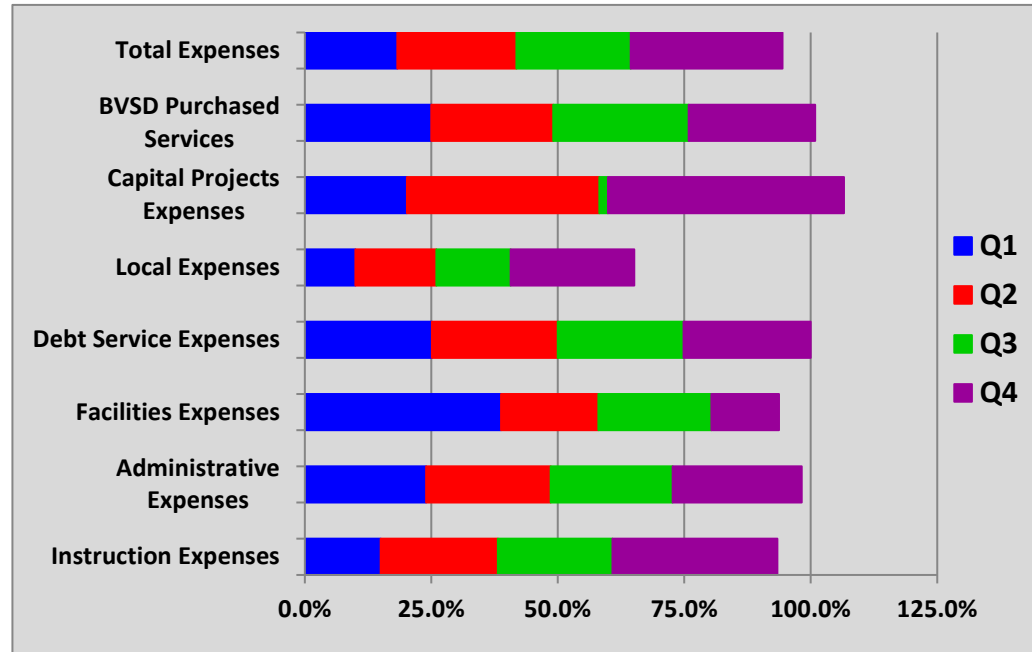
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<b>Facilities Expenses</b>											
Facilities Salaries	\$ 26,681	27.1%	\$ 96,300	97.9%	\$ 98,350	\$ 475	22.1%	\$ 2,114	98.3%	\$ 2,152	Crossing guard staff salaries
Facilities Benefits	\$ 7,610	25.8%	\$ 29,002	98.2%	\$ 29,521	\$ 80	16.7%	\$ 446	92.8%	\$ 481	Crossing guard employee benefits
Facilities Program	\$ 3,240	1.7%	\$ 152,335	78.9%	\$ 193,000	\$ 15,769	13.1%	\$ 114,391	95.3%	\$ 120,000	Property & casualty and WC insurance premiums
<b>Total Facilities Expenses</b>	<b>\$ 37,531</b>	<b>11.7%</b>	<b>\$ 277,636</b>	<b>86.5%</b>	<b>\$ 320,871</b>	<b>\$ 16,325</b>	<b>13.3%</b>	<b>\$ 116,951</b>	<b>95.4%</b>	<b>\$ 122,633</b>	
<b>Bond Debt Service</b>											
Bond Debt Servicing	\$ 362,824	25.1%	\$ 1,444,083	100.1%	\$ 1,442,837	\$ 363,046	25.1%	\$ 1,443,577	100.0%	\$ 1,443,827	Payments made to Prairie View to make bond payments
<b>Total Bond Debt Service Expenses</b>	<b>\$ 362,824</b>	<b>25.1%</b>	<b>\$ 1,444,083</b>	<b>100.1%</b>	<b>\$ 1,442,837</b>	<b>\$ 363,046</b>	<b>25.1%</b>	<b>\$ 1,443,577</b>	<b>100.0%</b>	<b>\$ 1,443,827</b>	
<b>Local Expenses</b>											
Miscellaneous Local Expenses	\$ -	0.0%	\$ 39,030	65.1%	\$ 60,000	\$ 3,976	6.5%	\$ 18,686	30.6%	\$ 61,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 46,465	31.7%	\$ 141,453	96.5%	\$ 146,641	\$ 70,718	47.6%	\$ 136,553	92.0%	\$ 148,506	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 9,383	29.3%	\$ 30,317	94.6%	\$ 32,041	\$ 13,838	41.7%	\$ 28,422	85.6%	\$ 33,191	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 6,570	2.0%	\$ 222,594	68.9%	\$ 323,200	\$ 57,769	17.9%	\$ 119,420	36.9%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 26,522	36.0%	\$ 81,834	111.1%	\$ 73,659	\$ 35,425	25.0%	\$ 129,752	91.7%	\$ 141,514	BAASC staff salaries
BAASC Benefits	\$ 9,771	30.8%	\$ 32,462	102.5%	\$ 31,678	\$ 12,898	20.0%	\$ 50,133	77.9%	\$ 64,342	BAASC staff employee benefits
BAASC Program Expenses	\$ 5,167	4.1%	\$ 135,512	106.7%	\$ 127,000	\$ 9,340	7.4%	\$ 46,547	36.7%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 7,855	31.7%	\$ 18,277	73.7%	\$ 24,800	\$ 5,400	40.3%	\$ 13,224	98.7%	\$ 13,400	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 1,505	27.8%	\$ 3,520	65.0%	\$ 5,419	\$ 1,102	36.8%	\$ 2,725	91.0%	\$ 2,995	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 213	5.3%	\$ 3,121	78.0%	\$ 4,000	\$ 346	8.6%	\$ 7,062	176.5%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 7,287		\$ 74,390		\$ -	\$ 13,841		\$ 37,461		\$ -	Revolving grant expenses
<b>Total Local Expenses</b>	<b>\$ 120,737</b>	<b>14.6%</b>	<b>\$ 782,511</b>	<b>94.5%</b>	<b>\$ 828,438</b>	<b>\$ 224,651</b>	<b>24.4%</b>	<b>\$ 589,985</b>	<b>64.2%</b>	<b>\$ 919,147</b>	
<b>Capital Projects Expenses</b>											
Replacement Reserve Expenses	\$ -	0.0%	\$ 93,023	178.9%	\$ 52,000						Replacement reserve expenses moved to Fund 65
Architectural Services Expenses (4200-6722)	\$ 158,779	40.2%	\$ 358,188	90.6%	\$ 395,368			\$ 80,745	107.7%	\$ 75,000	
Capital Projects Expenses	\$ 222,347	84.9%	\$ 278,314	106.2%	\$ 262,000	\$ 171,491	58.6%	\$ 311,245	106.3%	\$ 292,780	Capital improvement expenses
<b>Total Capital Projects Expenses</b>	<b>\$ 381,126</b>	<b>53.7%</b>	<b>\$ 729,525</b>	<b>102.8%</b>	<b>\$ 709,368</b>	<b>\$ 171,491</b>	<b>46.6%</b>	<b>\$ 391,990</b>	<b>106.6%</b>	<b>\$ 367,780</b>	
<b>Total BVSD Purchased Services</b>	<b>\$ 515,000</b>	<b>25.0%</b>	<b>\$ 2,060,000</b>	<b>100.0%</b>	<b>\$ 2,060,000</b>	<b>\$ 451,699</b>	<b>25.0%</b>	<b>\$ 1,806,795</b>	<b>100.0%</b>	<b>\$ 1,806,794</b>	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
<b>Grand Total Expenses</b>	<b>\$ 5,302,869</b>	<b>29.6%</b>	<b>\$ 17,322,489</b>	<b>96.6%</b>	<b>\$ 17,924,726</b>	<b>\$ 5,415,172</b>	<b>30.0%</b>	<b>\$ 17,045,400</b>	<b>94.4%</b>	<b>\$ 18,064,759</b>	
<b>TOTAL REVENUES LESS TOTAL EXPENSES</b>	<b>\$ (996,203)</b>		<b>\$ 480,360</b>		<b>\$ 64,592</b>	<b>\$ (884,015)</b>		<b>\$ 1,100,172</b>		<b>\$ 310,930</b>	Total net revenues
<b>Transfers Out</b>											
Transfer Out to Food Services Fund 21	\$ 51,297	296.5%	\$ 51,297	296.5%	\$ 17,301	\$ 91,858	58.8%	\$ 160,481	102.8%	\$ 156,096	Monies transferred from Fund 11 to Fund 21 to supplement food services
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ (1,047,499)</b>		<b>\$ 429,063</b>		<b>\$ 47,292</b>	<b>\$ (975,873)</b>		<b>\$ 939,691</b>		<b>\$ 154,834</b>	Net revenues less transfers out
<b>ENDING FUND BALANCE</b>	<b>\$ 5,619,037</b>		<b>\$ 5,619,037</b>		<b>\$ 5,237,265</b>	<b>\$ 6,558,728</b>		<b>\$ 6,558,728</b>		<b>\$ 5,773,871</b>	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%	24.9%	25.0%
Mill Levy Override Revenue	25.0%	23.1%	28.8%	25.0%
Other Charter Revenue	26.5%	25.3%	27.3%	26.1%
Local Revenue	20.3%	7.5%	16.2%	23.2%
<b>Total Revenues</b>	<b>23.8%</b>	<b>25.7%</b>	<b>24.8%</b>	<b>24.7%</b>



EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.0%	23.2%	22.7%	32.6%
Administrative Expenses	24.0%	24.6%	24.1%	25.5%
Facilities Expenses	38.8%	19.2%	22.4%	13.3%
Debt Service Expenses	25.1%	24.9%	24.9%	25.1%
Local Expenses	10.0%	16.0%	14.7%	24.4%
Capital Projects Expenses	20.2%	38.0%	1.7%	46.6%
BVSD Purchased Services	25.0%	24.1%	26.8%	25.0%
<b>Total Expenses</b>	<b>18.3%</b>	<b>23.5%</b>	<b>22.6%</b>	<b>30.0%</b>

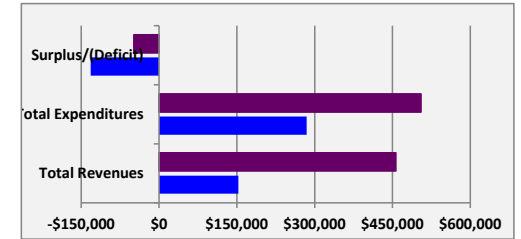


PEAK TO PEAK CHARTER SCHOOL

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

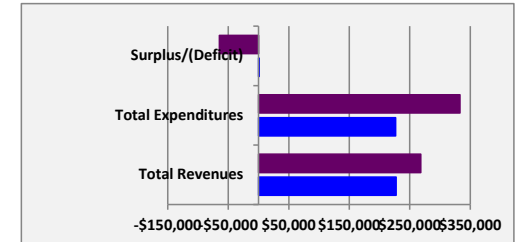
ATHLETICS & ACTIVITIES	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 172,113	\$ 69,256	\$ 93,328	\$ (70,374)	\$ 264,323	\$ 395,284
Salaries	\$ 27,976	\$ 39,991	\$ 27,021	\$ 46,465	\$ 141,453	\$ 151,720
Benefits	\$ 6,096	\$ 8,811	\$ 6,027	\$ 9,383	\$ 30,317	\$ 33,151
Program Expenses	\$ 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	\$ 56,105	\$ 11,558	\$ 152,897	\$ 456,465
Salaries	\$ 15,924	\$ 21,538	\$ 28,373	\$ 70,718	\$ 136,553	\$ 148,506
Benefits	\$ 3,501	\$ 4,752	\$ 6,332	\$ 13,838	\$ 28,422	\$ 33,191
Program Expenses	\$ 15,211	\$ 29,077	\$ 17,364	\$ 57,769	\$ 119,420	\$ 323,200
Total Expenditures	\$ 34,636	\$ 55,367	\$ 52,068	\$ 142,325	\$ 284,396	\$ 504,897
Surplus/(Deficit)	\$ 38,886	\$ (43,656)	\$ 4,038	\$ (130,766)	\$ (131,499)	\$ (48,432)



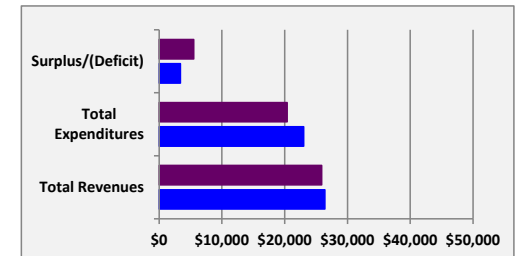
BAASC PROGRAM	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 48,361	\$ 110,792	\$ 106,944	\$ (2,700)	\$ 263,397	\$ 265,000
Salaries	\$ 12,901	\$ 19,459	\$ 22,953	\$ 26,522	\$ 81,834	\$ 82,622
Benefits	\$ 5,779	\$ 8,216	\$ 8,696	\$ 9,771	\$ 32,462	\$ 33,599
Program Expenses	\$ 27,905	\$ 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	\$ 110,161	\$ 29,788	\$ 227,487	\$ 268,000
Salaries	\$ 18,989	\$ 38,364	\$ 36,974	\$ 35,425	\$ 129,752	\$ 141,514
Benefits	\$ 8,318	\$ 14,563	\$ 14,354	\$ 12,898	\$ 50,133	\$ 64,342
Program Expenses	\$ 11,204	\$ 13,573	\$ 12,430	\$ 9,340	\$ 46,547	\$ 127,000
Total Expenditures	\$ 38,511	\$ 66,500	\$ 63,759	\$ 57,662	\$ 226,432	\$ 332,856
Surplus/(Deficit)	\$ (3,513)	\$ (13,960)	\$ 46,402	\$ (27,874)	\$ 1,055	\$ (64,856)



CENTER FOR PROFESSIONAL DEV'T	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 DEV'T	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 5,250	\$ 6,250	\$ 13,900	\$ 1,000	\$ 26,400	\$ 25,900
Salaries	\$ 1,074	\$ 5,850	\$ 900	\$ 5,400	\$ 13,224	\$ 13,400
Benefits	\$ 227	\$ 1,202	\$ 194	\$ 1,102	\$ 2,725	\$ 2,995
Program Expenses	\$ 625	\$ 4,778	\$ 1,313	\$ 346	\$ 7,062	\$ 4,000
Total Expenditures	\$ 1,925	\$ 11,831	\$ 2,407	\$ 6,847	\$ 23,010	\$ 20,395
Surplus/(Deficit)	\$ 3,325	\$ (5,581)	\$ 11,493	\$ (5,847)	\$ 3,390	\$ 5,505





**2020-21 Q4/END-OF-YEAR FINANCIAL REPORT**  
**NARRATIVE FINANCIAL ANALYSIS - FUND 21 - FOOD SERVICES FUND**  
**(7/1/20 – 6/30/21)**

**EXECUTIVE SUMMARY**

It was a difficult year for the food services program due to the COVID-19 pandemic, which did not allow for in-person food service for students all year. Since the school continued to pay all food services employees throughout the shutdown, the program would have posted a \$158K net loss for the year; but the infusion of federal ESSER grant monies and a transfer from Fund 11 allowed the program to post a \$3K surplus. Total revenues came in at 64% of budget at \$180K, and expenses came in at 77% of budget at \$338K.

**REVENUES**

**Food Services Program Revenues**

- Q4 food sales were \$1K, or 1% of budget. Year-to-date (YTD) food sales in were \$28K, or 12% of budget.
- NSLP reimbursement revenues were higher than budget in Q4 at \$105K, or 224%. YTD, reimbursements were \$152K, or 325% of budget.
- Overall, Q4 revenues came in at \$106K, or 38%. YTD, total revenues were \$180K, or 64% of budget.

**EXPENSES**

**Food Services Program Expenses**

- Food service supplies were \$5K in Q4, or 39%. YTD, they were \$15K, or 125% of budget.
- Food costs were under budget in Q4 at \$16K, or 10%. YTD, they were \$63K, or 40% of budget.
- Food service salaries were higher than budget in Q4 at \$57K, or 30%. YTD, they were below budget at \$186K, or 98%.
- Food service benefits were also higher than budget in Q4 at \$21K, or 28%. YTD, they were below budget at \$73K, or 98% of budget.
- Total program costs were lower than budget in Q4 at \$99K, or 23% of budget. YTD, total program expenses were lower than budget \$338K, or 77% of budget.

**FUND BALANCES**

**Fund 21 Fund Balance**

- The 2020-21 beginning fund balance for the Food Services Fund 21 was \$34,373. At the end of Q4, Fund 21 generated a net loss of \$157,642. \$160K was transferred into Fund 21 from Fund 11, which resulted in an ending fund balance of \$37,212.



PEAK TO PEAK CHARTER SCHOOL

<b>Q4 2020-21 FINANCIAL REPORT</b> April 1, 2021 - June 30, 2021		2019-20 Q4	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q4	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
<b>BEGINNING FUND BALANCE</b>		\$ 33,040		\$ 34,373		\$ 34,373	\$ (61,509)		\$ 34,373		\$ 34,373	
<b>REVENUES</b>												
Food Sales		\$ 7,044	1.5%	\$ 372,422	81.3%	\$ 457,859	\$ 1,055	0.5%	\$ 27,995	12.0%	\$ 234,000	Food purchased by students and staff
National School Lunch Program Reimbursements		\$ 20,533	22.5%	\$ 81,880	89.9%	\$ 91,114	\$ 104,791	223.9%	\$ 152,160	325.1%	\$ 46,800	Reimbursements for FRL and NSLP
<b>Grand Total Revenues</b>		<b>\$ 27,577</b>	<b>5.0%</b>	<b>\$ 454,302</b>	<b>82.8%</b>	<b>\$ 548,972</b>	<b>\$ 105,846</b>	<b>37.7%</b>	<b>\$ 180,155</b>	<b>64.2%</b>	<b>\$ 280,800</b>	
<b>EXPENSES</b>												
Supplies		\$ 5,270	26.3%	\$ 22,256	111.3%	\$ 20,000	\$ 4,693	39.1%	\$ 15,032	125.3%	\$ 12,000	Paper products, silverware, and other miscellaneous expenses
Food Costs		\$ (8,385)	-2.9%	\$ 224,284	78.8%	\$ 284,597	\$ 15,937	10.0%	\$ 63,198	39.5%	\$ 160,000	Food purchases
Salaries		\$ 59,935	31.7%	\$ 188,076	99.5%	\$ 189,067	\$ 57,316	30.2%	\$ 186,351	98.1%	\$ 189,906	Food services employee salaries
Benefits		\$ 20,720	28.5%	\$ 70,982	97.8%	\$ 72,609	\$ 21,036	28.1%	\$ 73,215	97.6%	\$ 74,990	Food services employee benefits expenses
<b>Grand Total Expenses</b>		<b>\$ 77,540</b>	<b>13.7%</b>	<b>\$ 505,598</b>	<b>89.3%</b>	<b>\$ 566,273</b>	<b>\$ 98,982</b>	<b>22.7%</b>	<b>\$ 337,797</b>	<b>77.3%</b>	<b>\$ 436,896</b>	
<b>Transfers</b>												
Transfer In from Peak to Peak Fund 11		\$ 51,297		\$ 51,297		\$ 17,301	\$ 91,858		\$ 160,481	102.8%	\$ 156,096	Monies transferred from Fund 11 to Fund 21
<b>INCREASE (DECREASE) IN FUND BALANCE</b>		<b>\$ 1,334</b>		<b>\$ 0</b>		<b>\$ -</b>	<b>\$ 98,722</b>		<b>\$ 2,839</b>		<b>\$ -</b>	
<b>ENDING FUND BALANCE</b>		<b>\$ 34,373</b>		<b>\$ 34,373</b>		<b>\$ 34,373</b>	<b>\$ 37,212</b>		<b>\$ 37,212</b>		<b>\$ 34,373</b>	Food Services ending fund balance



## 2020-21 Q4/END-OF-YEAR FINANCIAL REPORT

### **NARRATIVE FINANCIAL ANALYSIS - FUND 65 - OPERATIONS & TECHNOLOGY FUND (7/1/20 – 6/30/21)**

#### EXECUTIVE SUMMARY

2020-21 total revenues for Fund 65 were up \$86K from the previous year, and came in at \$1.47 million, which was 100% of the budget. Total expenses came in under budget at \$1.63 million, or 92% of the budget. The ending fund balance was \$377K, about \$148K higher than budget.

#### REVENUES

- The BVSD operations & technology mill levy override revenues in Q4 were \$367K, or 25% of budget. Year-to-date (YTD), revenues were \$1.47 million, or 100% of budget.

#### EXPENSES

##### Technology Program (Program 1600)

- Printer supply costs were \$45 in Q4, or 0.2% of budget. Year-to-date (YTD), they were \$1.5K, or 8% of budget.
- Software licenses expenses were \$8K in Q4, or 11%. YTD, they were \$69K, or 96% of budget.
- Tech equipment purchases were \$601 in Q4, or 6%. YTD, they were \$10K, or 102% of budget.
- BVSD IT purchased services were \$147K in Q4, or 25%. YTD, they were \$587K, or 100% of budget.

##### Facilities Program Expenses (Program 2600)

- Custodial and maintenance salaries in Q4 were \$55K, or 30% of budget. YTD, they were \$188K, or 101% of budget.
- Custodial and maintenance employee benefits in Q4 were \$16K, or 24% of budget. YTD, they were \$58K, or 87%.
- Contracted custodial service expenses came in lower than budget in Q4 at \$46K, or 21% of budget. YTD, contracted services expenses also were lower than budget at \$152K, or 72% of budget.
- Water/sewage costs were lower than budget in Q4 at \$5K, or 8%. YTD, expenses were higher than budget at \$76K, or 115%.
- Trash removal expenses were lower than budget in Q4 at \$2K, or 15%. YTD, these costs were below budget at \$11K, or 80%.
- Snow removal expenses were \$6K in Q4, or 15% of budget. YTD, they were \$38K, or 99% of budget.
- Grounds expenses were \$14K in Q4, or 25%. YTD, these expenses were lower than budget at \$53K, or 98%.
- Maintenance & repair costs were lower than budget at \$26K in Q4, or 21%. YTD, costs were \$83K, or 68% of budget.
- Telephone costs were higher than budget in Q4 at \$12K, or 62%. YTD, expenses were higher than budget at \$24K, or 122%.
- Custodial supply expenses were \$5K in Q4, or 13% of budget. YTD, expenses were \$16K, or 37% of budget.
- Natural gas costs came in near budget in Q4 at \$11K, or 26%. YTD, costs were much higher than budget at \$88K, or 199%, driven by the cold snap that hit the South in the winter and drove up costs across the country.
- Electricity costs were lower than budget at \$40K in Q4, or 23%. YTD, costs were lower than budget at \$146K, or 84%.
- All replacement reserve expenses came in Q4 this year at \$12K, or 46% of budget.

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

- There were no indoor major renovation expenses in Q4. YTD, they were at budget at \$12K, or 100% of budget.

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

- Total expenses for Fund 65 in Q4 were lower than budget at \$407K, or 23% of budget. YTD, Fund 65 total expenses were also lower than budget at \$1.6 million, or 92% or budget.

#### FUND BALANCE

- The 2020-21 beginning fund balance for the operations & technology Fund 65 was \$535,008. With -\$158K in net revenues for the year, the ending fund balance was \$377,384, which exceeded the budgeted \$229K by \$148K.

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

Q4 2020-21 FINANCIAL REPORT April 1, 2021 - June 30, 2021	2019-20 Q4	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q4	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
<b>BEGINNING FUND BALANCE</b>	\$ 699,285		\$ 389,977		\$ 389,977	\$ 416,744		\$ 535,008		\$ 535,008	Beginning fund balance
<b>REVENUES</b>											
2016 BVSD Mill Levy Override Revenue	\$ 345,756	25.0%	\$ 1,383,023	100.0%	\$ 1,383,023	\$ 367,343	25.0%	\$ 1,469,370	100.0%	\$ 1,469,370	2016 BVSD operations & technology MLO revenues
<b>Grand Total Revenues</b>	<b>\$ 345,756</b>	<b>25.0%</b>	<b>\$ 1,383,023</b>	<b>100.0%</b>	<b>\$ 1,383,023</b>	<b>\$ 367,343</b>	<b>25.0%</b>	<b>\$ 1,469,370</b>	<b>100.0%</b>	<b>\$ 1,469,370</b>	
<b>EXPENSES</b>											
<b>Technology Program (Program 1600)</b>											
IT/Printer Supplies						\$ 45	0.2%	\$ 1,522	7.6%	\$ 20,000	Printer and other IT supplies
Software Licenses						\$ 7,773	10.9%	\$ 68,545	96.1%	\$ 71,340	Software licenses
Technology Equipment Purchases						\$ 601	6.0%	\$ 10,188	101.9%	\$ 10,000	Technology equipment purchases
BVSD IT Purchased Services						\$ 146,655	25.0%	\$ 586,619	100.0%	\$ 586,619	IT services purchased from BVSD
<b>Facilities Program (Program 2600)</b>											
Custodial & Maintenance Salaries	\$ 24,907	32.9%	\$ 78,033	103.2%	\$ 75,625	\$ 55,361	29.7%	\$ 188,133	101.0%	\$ 186,356	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 7,098	29.2%	\$ 23,971	98.7%	\$ 24,298	\$ 15,754	23.9%	\$ 57,670	87.4%	\$ 66,022	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 47,335	17.4%	\$ 237,554	87.3%	\$ 272,250	\$ 46,252	21.0%	\$ 157,278	71.5%	\$ 220,000	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 5,888	9.3%	\$ 56,161	89.1%	\$ 63,000	\$ 5,355	8.1%	\$ 75,830	114.9%	\$ 66,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 863	9.6%	\$ 8,960	99.6%	\$ 9,000	\$ 2,139	15.3%	\$ 11,140	79.6%	\$ 14,000	Trash removal service and composting pickup
Snow Removal						\$ 5,845	15.0%	\$ 38,488	98.7%	\$ 39,000	Snow removal services
Lawn & Grounds Maintenance	\$ 10,493	19.8%	\$ 53,710	101.3%	\$ 53,000	\$ 13,570	25.1%	\$ 52,744	97.7%	\$ 54,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 21,173	17.2%	\$ 119,772	97.4%	\$ 123,000	\$ 25,820	21.1%	\$ 83,257	68.2%	\$ 122,167	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental	\$ -	0.0%	\$ 1,702	283.7%	\$ 600	\$ -	0.0%	\$ -	0.0%	\$ 700	Short-term rental of equipment
Telephone	\$ 12,467	62.3%	\$ 23,429	117.1%	\$ 20,000	\$ 12,317	61.6%	\$ 24,302	121.5%	\$ 20,000	Mobile and land line telephone service
Custodial Supplies	\$ 7,912	19.8%	\$ 34,059	85.1%	\$ 40,000	\$ 5,437	12.9%	\$ 15,653	37.3%	\$ 42,000	Paper products and cleaning supplies
Natural Gas	\$ 7,328	17.0%	\$ 32,628	75.9%	\$ 43,000	\$ 11,464	26.1%	\$ 87,639	199.2%	\$ 44,000	Natural gas expenses
Electricity	\$ 27,769	16.1%	\$ 148,598	85.9%	\$ 173,000	\$ 40,191	23.1%	\$ 146,415	84.1%	\$ 174,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses						\$ 12,122	45.7%	\$ 12,122	45.7%	\$ 26,500	Replacement and renovations expenses on schedule
Non-Capitalized Equipment	\$ 16,611	55.4%	\$ 33,540	111.8%	\$ 30,000			\$ (2,783)			Non-capitalized equipment expenses
<b>Outdoor Site Improvements (Program 4200)</b>											
Major Renovations	\$ 50,956	65.8%	\$ 50,956	65.8%	\$ 77,407						Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
<b>Indoor Building Improvements (Program 4600)</b>											
Major Renovations	\$ 195,462	62.4%	\$ 261,148	83.4%	\$ 313,034		0.0%	\$ 12,233	100.0%	\$ 12,233	Indoor major renovations
Capitalized Equipment	\$ 73,771		\$ 73,771								Indoor capitalized equipment
<b>Grand Total Expenses</b>	<b>\$ 510,033</b>	<b>38.7%</b>	<b>\$ 1,237,992</b>	<b>94.0%</b>	<b>\$ 1,317,214</b>	<b>\$ 406,702</b>	<b>22.9%</b>	<b>\$ 1,626,994</b>	<b>91.7%</b>	<b>\$ 1,774,937</b>	
<b>NET REVENUES</b>	<b>\$(164,277)</b>		<b>\$ 145,031</b>		<b>\$ 65,809</b>	<b>\$ (39,359)</b>		<b>\$ (157,624)</b>		<b>\$ (305,567)</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 535,008</b>		<b>\$ 535,008</b>		<b>\$ 455,786</b>	<b>\$ 377,384</b>		<b>\$ 377,384</b>		<b>\$ 229,442</b>	Ending operations & technology fund balance