

Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS FUND 11 – CHARTER GENERAL FUND (July 1, 2021 – September 30, 2021)

REVENUES

Charter Fund Revenues

- > State PPR for Q1 was on target at \$3.12 million, or 25% of budget.
- ▶ BVSD mill levy revenues were also on target for Q1 at \$952K, or 25% of budget.
- > SpEd categorical funding was at budget at \$86K, or 25%; and ELPA funding was \$15K, or 25%.
- The talented and gifted grant came in at \$3.7K, or 26% in Q1.
- > Charter school capital construction revenue was slightly higher than budget in Q1 at \$109K, or 26%.
- Total charter fund revenues came in at \$4,332,067 in Q1, or 25%.

Local Revenues

- Instructional fee revenues were higher than budget at \$279K, or 92%, due to registration fee collection in August.
- ➤ Miscellaneous local revenues were \$2K in Q1, or 43% of budget.
- Athletics & activities revenues were higher than budget at \$139K, or 30% of budget.
- Rebates, refunds and investment earnings revenues were above budget at \$14K, or 31%; which exceeded budget due to the \$12K escrow refund from the City of Lafayette being received in Q1.
- > BAASC revenues were below budget at \$38K, or 14%, since there was no activity in July and part of August.
- > CPD revenues were below budget at \$2K, or 6%, due to low activity at the start of the year.
- Revolving grant revenues (Fund 73) were \$149 in Q1, which were unbudgeted.
- Designated gifts transferred to Fund 11 in Q1 were \$17K, or 5% of budget.
- Overall, local revenues came in at \$490,506 in Q1, or 34%, as expected.

Total Revenues

> Total revenues in Q1 were \$4,822,573, or 25% of total budgeted revenues, as expected.

EXPENSES

Instructional Expenses

- > Teacher salaries came in at \$1M, or 16% of budget in Q1, which is much lower than budget due to teacher salaries not being accounted for until August, when their work year begins (accrual accounting). Teacher benefits were also lower than budget at \$336K, or 15%, for the same reason.
- > Counselor salaries were below budget at 99K, or 18% of budget, and counselor benefits were \$29K, or 16% of budget, as expected for the same reason as for teachers.
- Instructional support staff salaries were lower in Q1 than budget at \$72K, or 12%, and benefits were \$29K, or 14%, since support staff did not work in the month of July and part of August.
- Instructional program costs were lower than budget in Q1 at \$153K, or 16%, since little of the ESSER grant monies were spent in Q1.
- > Overall, instructional expenses came in at \$1,747,982 in Q1, or 16% of budget, as expected, due to the teacher and counselor salary and benefit accrual and ESSER monies not being spent.

Administrative Expenses

Administrator salaries were at budget in Q1 at \$350K, or 25%, and benefits costs were slightly under target at 102K, or 24%.

- Admin support staff salaries were lower than budget in Q1 at \$103K, or 20%; and benefits were at \$39K, or 18%, since hourly support staff did not work in July and part of August.
- Admin program costs were higher than budget in Q1 at \$43K, or 30%, due to start of year supplies purchases.
- > Overall, total administration expenses were lower than budget at \$636,997, or 24% in Q1, as expected.

Facilities Expenses

> Total facilities expenses were higher than budget in Q1 at \$41,335, or 32%, since a large portion of annual property & casualty insurance premiums were paid in Q1.

Debt Service Expenses

> Bond debt servicing costs were at budget in Q1 at \$362,453, or 25%, as expected.

Local Expenses

- Miscellaneous local expenses were near budget in Q1 at \$15K, or 24%, with less activity in July and August.
- Athletics & Activities (A&A) salaries were below budget at \$29K, or 19%; and benefits were at \$6.5K, or 19%. A&A program expenses were also below budget at \$43K, or 13% in Q1, driven by little activity in July and part of August. Total A&A revenues exceeded total A&A expenses by \$60K in Q1.
- ➤ BAASC salaries were below budget at \$14K, or 16%; and benefits were at \$6K, or 17%, since there was no activity in July. BAASC program expenses were also below budget at \$22K, or 17%. Total BAASC revenues were exceeded by total expenses by \$4.3K in Q1.
- > CPD salaries were below budget in Q1 at \$1K, or 6%; and CPD benefits were also below budget at \$207, or 5%. CPD program expenses were below budget in Q1 at \$813, or 20%. CPD generated a net loss of \$220 in Q1.
- > Overall, local expenses came in under budget at \$137,287, or 16%, for Q1, driven by no activity in July.

Capital Projects Expenses

Overall, capital projects expenses were \$111,726 in Q1, or 28% of budget.

BVSD Purchased Services

> Total payments to BVSD for purchased services were \$484,194 in Q1, or 21%.

Total Expenses

> Total expenses in Q1 were \$3,521,974, which represents 19% of budgeted expenditures, as expected. The lower-than-budget expenses in Q1 will be offset in Q4 when July 2021 salaries and benefits for teachers will be accrued back.

RESERVES

Reserves

- The 2020-21 beginning Fund 11 fund balance for Peak to Peak Charter School was \$6.56 million.
- > Total Fund 11 revenues exceeded expenses by \$1.3 million in Q1, which left the Fund 11 fund balance at \$7.86 million.
- Fund 11 is budgeted to end the fiscal year with \$6 million in total financial reserves, after the Q4 salary and benefit accrual is completed.

Summary

The financial results for Q1 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.

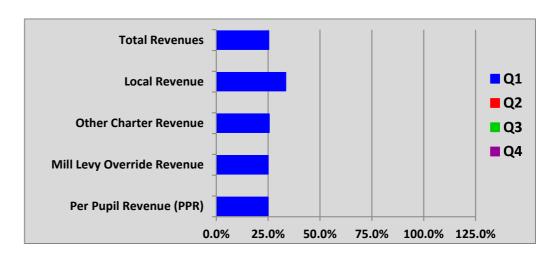
PEAK TO PEAK CHARTER SCHOOL

2020-21		1 - CHAR1		INLINAL I U	IND - L LA	N IUP	EAN CHA	KIEK	SCHOOL	
	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
5,619,037		\$ 5,619,037		\$ 5,237,264	\$ 6,558,728		\$ 6,558,728		\$ 6,016,543	Beginning fund balance
				1,445.0					1,445.0	FTE student enrollment
2,875,189	25.0%	\$ 2,875,189	25.0%	\$ 11,502,200	\$ 3,166,718	25.0%	\$ 3,166,718	25.0%	\$ 12,666,870	State per pupil revenue (PPR)
84,786	25.0%	\$ 84,786	25.0%	\$ 339,142	\$ 88,040	25.0%	\$ 88,040	25.0%	\$ 352,161	1991 BVSD mill levy override (MLO) revenue
90,482	25.0%	\$ 90,482	25.0%	\$ 361,927	\$ 94,131	25.0%	\$ 94,131	25.0%	\$ 376,524	1998 BVSD mill levy override (MLO) revenue
152,568	25.0%	\$ 152,568	25.0%	\$ 610,271	\$ 158,727	25.0%	\$ 158,727	25.0%	\$ 634,907	2002 BVSD mill levy override (MLO) revenue
87,199	25.0%	\$ 87,199	25.0%	\$ 348,794	\$ 90,547	25.0%	\$ 90,547	25.0%	\$ 362,189	2005 BVSD mill levy override (MLO) revenue
500,075	25.0%		25.0%	\$ 2,000,299			\$ 520,684	25.0%		2010 BVSD mill levy override (MLO) revenue
86,769	25.0%	\$ 86,769	25.0%				\$ 85,746	25.0%		Special education (SPED) categorical funding from the state
14,277	25.0%	\$ 14,277	25.0%	\$ 57,106	\$ 15,003	25.0%	\$ 15,003	25.0%	\$ 60,011	English language proficiency act (ELPA) categorical funding from the state
3,537										Talented & gifted (TAG) funding
109,473				. ,	\$ 108,775	26.0%	\$ 108,775			CDE charter school capital construction funding
19,507	2.8%	\$ 19,507	2.8%	\$ 690,406			,			Other miscellaneous funding from state and/or BVSD
4,023,859					\$ 4,332,067	24.6%	\$ 4,332,067	24.6%		
162,741	51.0%	\$ 162,741		\$ 319,160	\$ 279,090	91.8%	\$ 279,090		\$ 304,155	Fees from ES supplies, WL, science, counseling, testing, art, music
314	6.3%	\$ 314			\$ 2,131		\$ 2,131			Local fees and fines, insurance refunds, rental income
73,521	16.1%	\$ 73,521	16.1%	\$ 456,465	\$ 139,379		\$ 139,379	30.2%		Athletics & activities revenues
				\$ 105,000			\$ 13,923		\$ 45,000	Bond reserve annual refund, procard rebates, interest earnings on reserves
34,998	13.1%	\$ 34,998	13.1%	\$ 268,000	\$ 37,506	14.0%	\$ 37,506	14.0%	\$ 268,000	BAASC program revenues
5,250	20.3%	\$ 5,250	20.3%	\$ 25,900	\$ 1,800	6.4%	\$ 1,800	6.4%	\$ 28,000	CPD program revenues
1,348		\$ 1,348			\$ 149		\$ 149			Revolving grant revenues
				\$ 351,500	\$ 16,528	4.7%	\$ 16,528	4.7%	\$ 352,900	Net fundraised monies transferred from Friends Fund 26 to Fund 11
311,514	20.3%	\$ 311,514	20.3%	\$ 1,531,025	\$ 490,506	33.5%	\$ 490,506	33.5%	\$ 1,463,983	
4,335,372	23.8%	\$ 4,335,372	23.8%	\$ 18,191,844	\$ 4,822,573	25.3%	\$ 4,822,573	25.3%	\$ 19,046,118	
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1,005,706	16.1%	\$ 1.005.706	16.1%	\$ 6.249.581	\$ 1.029.645	15.9%	\$ 1.029.645	15.9%	\$ 6,459,098	Teacher, media specialist and substitute salaries and stipends
				. , ,						Teacher, media specialist and substitute employee benefits
96,956										Counselor salaries
27.048	15.4%	\$ 27.048								Counselor employee benefits
		. ,		. ,						Instructional support staff salaries
				. ,						Instructional support staff employee benefits
130,064	9.2%	\$ 130,064	9.2%	\$ 1,418,003	\$ 152,712	16.0%	\$ 152,712	16.0%	\$ 951,874	Supplies, textbooks, library books, dep't materials, and copying
1,675,224	15.0%	\$ 1,675,224		\$ 11,192,760	\$ 1,747,982	15.7%	\$ 1,747,982		\$ 11,163,918	
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	24.8%			\$ 1,367,151		24.7%	\$ 350,076			Administrator salaries
99,406	24.0%	\$ 99,406	24.0%	\$ 414,570	\$ 101,993	23.8%	\$ 101,993	23.8%	\$ 429,271	Administrator employee benefits
99,406 96,220	24.0% 21.2%	\$ 99,406 \$ 96,220	24.0% 21.2%	\$ 414,570 \$ 454,874	\$ 101,993 \$ 103,383	23.8% 20.4%	\$ 101,993 \$ 103,383	23.8% 20.4%	\$ 429,271 \$ 505,891	Administrator employee benefits Administrative support staff salaries
99,406 96,220 38,967	24.0% 21.2% 21.3%	\$ 99,406 \$ 96,220 \$ 38,967	24.0% 21.2% 21.3%	\$ 414,570 \$ 454,874 \$ 183,286	\$ 101,993 \$ 103,383 \$ 38,915	23.8% 20.4% 18.2%	\$ 101,993 \$ 103,383 \$ 38,915	23.8% 20.4% 18.2%	\$ 429,271 \$ 505,891 \$ 214,020	Administrator employee benefits Administrative support staff salaries Admin support staff employee benefits
99,406 96,220 38,967 39,015	24.0% 21.2% 21.3%	\$ 99,406 \$ 96,220 \$ 38,967 \$ 39,015	24.0% 21.2% 21.3% 28.6%	\$ 414,570 \$ 454,874	\$ 101,993 \$ 103,383 \$ 38,915 \$ 42,630	23.8% 20.4%	\$ 101,993 \$ 103,383	23.8% 20.4% 18.2% 30.4%	\$ 429,271 \$ 505,891 \$ 214,020	Administrator employee benefits Administrative support staff salaries
4 ,	84,786 90,482 152,568 87,199 500,075 86,769 14,277 3,537 109,473 19,507 ,023,859 162,741 314 73,521 33,342 34,998 5,250 1,348 311,514 ,335,372	84,786 25.0% 90,482 25.0% 152,568 25.0% 87,199 25.0% 86,769 25.0% 14,277 25.0% 19,507 2.8% 19,507 2.8% 19,507 2.8% 162,741 51.0% 314 6.3% 73,521 16.1% 33,342 31.8% 34,998 13.1% 5,250 1,348 311,514 20.3% 335,372 23.8% 326,456 15.2% 96,956 18.4% 27,048 15.4% 63,356 13.0% 25,637 13.4%	84,786 25.0% \$ 84,786 90,482 25.0% \$ 90,482 152,568 25.0% \$ 152,568 87,199 25.0% \$ 87,199 500,075 25.0% \$ 500,075 86,769 25.0% \$ 86,769 14,277 25.0% \$ 14,277 3,537 25.0% \$ 19,507 109,473 28.1% \$ 109,473 19,507 2.8% \$ 19,507 1023,859 24.2% \$ 4,023,859 162,741 51.0% \$ 162,741 314 6.3% \$ 314 73,521 16.1% \$ 73,521 33,342 31.8% \$ 33,342 34,998 13.1% \$ 34,998 5,250 20.3% \$ 5,250 1,348 \$ 1,348 311,514 20.3% \$ 311,514 ,335,372 23.8% \$ 4,335,372 ,005,706 16.1% \$ 1,005,706 326,456 15.2% \$ 326,456 96,956 18.4% 9 96,956 27,048 15.4% 2	84,786 25.0% \$ 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90,547 25.0% \$ 362,189 86,769 25.0% \$ 86,769 25.0% \$ 347,075 \$ 85,746 25.0% \$ 85,746 25.0% \$ 342,985 14,277 25.0% \$ 14,277 25.0% \$ 14,147 \$ 3,695 26.1% \$ 3,695 26.1% \$ 14,147 \$ 3,695 26.1% \$ 3,695 26.1% \$ 14,147 \$ 6.0% \$ 10,147 \$ 5,000 \$ 10,474 \$ 10,474</td>	,875,189 25.0% \$ 2,875,189 25.0% \$ 339,142 \$ 88,040 25.0% 84,786 25.0% \$ 84,786 25.0% \$ 339,142 \$ 88,040 25.0% 90,482 25.0% \$ 90,482 25.0% \$ 361,927 \$ 94,131 25.0% 152,568 25.0% \$ 152,568 25.0% \$ 610,271 \$ 158,727 25.0% 87,199 25.0% \$ 87,199 25.0% \$ 348,794 \$ 90,547 25.0% 500,075 25.0% \$ 500,075 25.0% \$ 2,000,299 \$ 520,684 25.0% 86,769 25.0% \$ 86,769 25.0% \$ 347,075 \$ 85,746 25.0% 14,277 25.0% \$ 14,277 25.0% \$ 57,106 \$ 15,003 25.0% 3,537 25.0% \$ 19,507 2.8% \$ 690,406 \$ 108,775 26.0% 162,741 51.0% \$ 162,741 51.0% \$ 319,160 \$ 279,090 91.8% 33,342 31.8% \$ 33,342 31.8% \$ 5	,875,189 25.0% \$ 2,875,189 25.0% \$ 11,502,200 \$ 3,166,718 25.0% \$ 3,166,718 84,786 25.0% \$ 84,786 25.0% \$ 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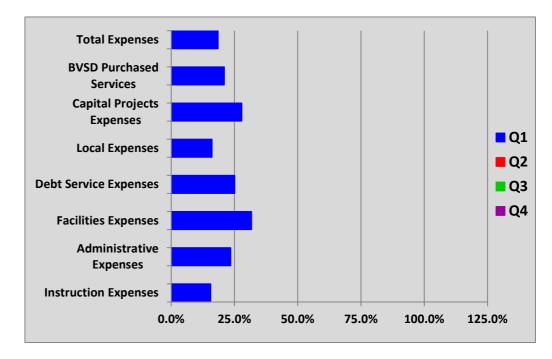
		F	UND 1	11 -	CHAR1	ER G	ENE	ERAL FU	JND) - PEAI	K TO P	PEA	AK CHAF	RTER	SC	CHOOL	
Q1 2021-22 FINANCIAL REPORT		2020-21	% of		2020-21	% of		2020-21	2	2021-22	% of		2021-22	% of		2021-22	
July 1, 2021 - September 30, 2021			Budget		YTD	Budget		BUDGET	_	Q1	Budget			Budget		BUDGET	Comments
Facilities Salaries	\$	225	3.5%	\$	225	3.5%	\$	6,455	\$	454	9.2%	\$	454	9.2%	\$	4,954	Crossing guard staff salaries
Facilities Benefits	\$	50	3.5%	\$	50	3.5%	\$	1,443		101	9.2%	\$	101	9.2%	\$	1,107	Crossing guard employee benefits
Facilities Program	\$	49,326	41.1%	\$	49,326	41.1%	\$	120,000	\$	40,780	32.9%	\$	40,780	32.9%	\$	124,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$	49,601	38.8%	\$	49,601	38.8%	\$	127,898	\$	41,335	31.8%	\$	41,335	31.8%	\$	130,061	
Bond Debt Service																	
Bond Debt Servicing	\$	362,438	25.1%	\$	362,438	25.1%	\$	1,443,827	\$	362,453	25.1%	\$	362,453	25.1%	\$	1,443,587	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$	362,438	25.1%	\$	362,438	25.1%	\$	1,443,827	\$	362,453	25.1%	\$	362,453	25.1%	\$	1,443,587	
Local Expenses																	
Miscellaneous Local Expenses	\$	6,954	11.4%	\$	6,954	11.4%	\$	61,000	\$	14,539	23.5%	\$	14,539	23.5%	\$	62,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$	15,924	10.8%	\$	15,924	10.8%	\$	147,006	\$	29,212	18.9%	\$	29,212	18.9%	\$	154,281	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$	3,501	10.7%	\$	3,501	10.7%	\$	32,856	\$	6,451	18.7%	\$	6,451	18.7%	\$	34,482	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$	15,211	4.7%	\$	15,211	4.7%	\$	323,200	\$	43,217	13.4%	\$	43,217	13.4%	\$	321,950	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$	18,989	21.8%	\$	18,989	21.8%	\$	87,261	\$	13,893	15.8%	\$	13,893	15.8%	\$	87,694	BAASC staff salaries
BAASC Benefits	\$	8,318	23.3%	\$	8,318	23.3%	\$	35,658	\$	6,040	16.6%	\$	6,040	16.6%	\$	36,283	BAASC staff employee benefits
BAASC Program Expenses	\$	11,204	8.8%	\$	11,204	8.8%	\$	127,000	\$	21,914	17.3%	\$	21,914	17.3%	\$	127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$	1,074	8.0%	\$	1,074	8.0%	\$	13,400	\$	1,000	5.6%	\$	1,000	5.6%	\$	18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$	227	7.6%	\$	227	7.6%	\$	2,995	\$	207	5.2%	\$	207	5.2%	\$	4,023	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$	625	15.6%	\$	625	15.6%	\$	4,000	\$	813	20.3%	\$	813	20.3%	\$	4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$	1,556		\$	1,556												Revolving grant expenses
Total Local Expenses	\$	83,582	10.0%	\$	83,582	10.0%	\$	834,376	\$	137,287	16.2%	\$	137,287	16.2%	\$	849,713	
Capital Projects Expenses																	
Architectural Services Expenses (4200-6722)	\$	74,329		\$	74,329												Architectural expenses associated with the campus development project
Capital Projects Expenses	1	,		*	,		\$	125.000	\$	111.726	27.9%	\$	111,726	27.9%	\$		Capital improvement expenses
Total Capital Projects Expenses	\$	74,329	59.5%	\$	74,329	59.5%	\$	125,000	\$	111,726	27.9%		111,726	27.9%	\$	400,000	
T (D)(OD D		405 500	05.00/		405 500	05.00/	•	4 740 000	_	404.404	04.00/		101.101	04.00/		0.004.400	D
Total BVSD Purchased Services	\$	435,580	25.0%	\$	435,580	25.0%	\$	1,742,320	þ	484,194	21.0%	•	484,194	21.0%	Þ	2,304,122	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$:	3,293,742	18.3%	\$	3,293,742	18.3%	\$	18,022,642	\$ 3	3,521,974	18.5%	\$	3,521,974	18.5%	\$	18,999,222	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ '	1,041,630		\$	1,041,630		\$	169,202	\$ 1	1,300,598		\$	1,300,598		\$	46,896	Total net revenues
Transfers Out																	
Transfer Out to Food Services Fund 21							\$	12,634							\$	43,389	Monies transferred from Fund 11 to Fund 21 to supplement food services
NCREASE (DECREASE) IN FUND BALANCE	\$ '	1,041,630		\$	1,041,630	_	\$	156,568	\$ 1	1,300,598		\$	1,300,598		\$	3,507	Net revenues less transfers out
ENDING FUND DALANCE	*	c cco cc7		÷	c cco cc7		•	E 202 022	ė 7	7.050.200		•	7 050 220		•	6 020 050	Dealt to Dealt Count 44 and then found belower
ENDING FUND BALANCE	\$ (6,660,667		\$	6,660,667		\$	5,393,832	\$ /	7,859,326		\$	7,859,326		\$	0,020,050	Peak to Peak Fund 11 ending fund balance

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

REVENUES - 9	REVENUES - % Actual vs. Budget													
Revenue Source	Q1	Q2	Q3	Q4										
Per Pupil Revenue (PPR)	25.0%	0.0%	0.0%	0.0%										
Mill Levy Override Revenue	25.0%	0.0%	0.0%	0.0%										
Other Charter Revenue	25.5%	0.0%	0.0%	0.0%										
Local Revenue	33.5%	0.0%	0.0%	0.0%										
Total Revenues	25.3%	0.0%	0.0%	0.0%										



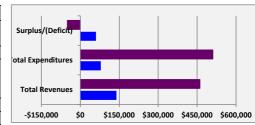
EXPENSES - 9	% Actual	vs. Budg	et	
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.7%	0.0%	0.0%	0.0%
Administrative Expenses	23.5%	0.0%	0.0%	0.0%
Facilities Expenses	31.8%	0.0%	0.0%	0.0%
Debt Service Expenses	25.1%	0.0%	0.0%	0.0%
Local Expenses	16.2%	0.0%	0.0%	0.0%
Capital Projects Expenses	27.9%	0.0%	0.0%	0.0%
BVSD Purchased Services	21.0%	0.0%	0.0%	0.0%
Total Expenses	18.5%	0.0%	0.0%	0.0%



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

ATHLETICS &			202	20	-21		
ACTIVITIES						YTD	
ACTIVITIES	Q1	Q2	Q3		Q4	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	\$,	\$ 284,396	\$ 504,897
Surplus/(Deficit)	\$ 38,886	\$ (43,656)	\$ 4,038	\$	(130,766)	\$ (131,499)	\$ (48,432)

ATHLETICS &			20)21	-22				
ACTIVITIES	Q1	Q2	Q3		Q	4	4	YTD CTUAL	BUDGET
Total Revenues	\$139,379	\$	\$. ;	\$	-	\$	139,379	\$ 460,928
Salaries	\$ 29,212	\$ -	\$. ;	\$	-	\$	29,212	\$ 154,281
Benefits	\$ 6,451	\$ -	\$. (\$	-	\$	6,451	\$ 34,482
Program Expenses	\$ 43,217	\$ -	\$. (\$	-	\$	43,217	\$ 321,950
Total Expenditures	\$ 78,880	\$ -	\$. ;	\$	-	\$	78,880	\$510,713
Surplus/(Deficit)	\$ 60,499	\$ -	\$. ;	\$		\$	60,499	\$ (49,785)



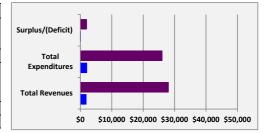
BAASC			202	20-	-21				
PROGRAM							YTD		
PROGRAM	Q1	Q2	Q3		Q4	1	ACTUAL	E	BUDGET
Total Revenues	\$ 34,998	\$ 52,540	\$ 110,161	\$	29,788	\$	227,487	\$	268,000
Salaries	\$ 18,989	\$ 38,364	\$ 36,974	\$	35,425	\$	129,752	\$	141,514
Benefits	\$ 8,318	\$ 14,563	\$ 14,354	\$	12,898	\$	50,133	\$	64,342
Program 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)

BAASC				20)2	21-2	22				
PROGRAM	Q1	Q2		Q3			Q4		A	YTD CTUAL	BUDGET
Total Revenues	\$ 37,506	\$	-	\$		\$			\$	37,506	\$ 268,000
Salaries	\$ 13,893	\$	-	\$	-	\$			\$	13,893	\$ 87,694
Benefits	\$ 6,040	\$	-	\$		\$		-	\$	6,040	\$ 36,283
Program Expenses	\$ 21,914	\$	-	\$		\$		-	\$	21,914	\$ 127,000
Total Expenditures	\$ 41,847	\$	-	\$		\$		-	\$	41,847	\$ 250,977
Surplus/(Deficit)	\$ (4,341)	\$		\$		\$			\$	(4,341)	\$ 17,023

Surplus/(Deficit)				
Fotal Expenditures				
Total Revenues				
-\$50,000	\$50,000	\$150,000	\$250,000	\$350,000

CENTER FOR			202	20-	21				
PROFESSIONAL							YTD		
DEV'T	Q1	Q2	Q3		Q4	Α	CTUAL	В	UDGET
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

CENTER FOR			20	21.	-22					
PROFESSIONAL DEV'T	04	00	00		04			YTD	,	IDOLT.
	Q1	Q2	Q3		Q4	4	A		В	UDGET
Total Revenues	\$ 1,800	\$ -	\$ -	\$		٠	\$	1,800	\$	28,000
Salaries	\$ 1,000	\$ -	\$ -	\$. [\$	1,000	\$	18,000
Benefits	\$ 207	\$ -	\$ -	\$		١.	\$	207	\$	4,023
Program Expenses	\$ 813	\$ -	\$ -	\$		١.	\$	813	\$	4,000
Total Expenditures	\$ 2,020	\$ -	\$ -	\$			\$	2,020	\$	26,023
Surplus/(Deficit)	\$ (220)	\$	\$	\$			\$	(220)	\$	1,977





Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS FUND 21 – FOOD SERVICES PROGRAM (July 1, 2021 – September 30, 2021)

REVENUES

Fund 21 Food Services Program Revenues

- Food sales in Q1 were \$21K, or 5% of budget, due to most food being provided free to students and reimbursed by the National School Lunch Program.
- > Only \$367 in reimbursements were received in Q1, or 0.4% of budget. While claims in excess of \$100K have been filed in Q1, the payments have not been received.
- > Total Q1 food services revenues came in at \$21,347K, or 4%, due to reimbursements not being received.

EXPENSES

Fund 21 Food Services Program Expenses

- Food service supply expenses were at budget in Q1 at \$5.2K, or 26%.
- Food costs were over budget in Q1 at \$84.5K, or 30%, as expected due to start of year stocking.
- > Food service salaries were lower than budget in Q1 at \$29K, or 14%, due to lower personnel costs in July.
- > Food service benefits were also lower than budget in Q1 at \$13.5K, or 17%, due to lower personnel costs in July.
- > Total Q1 food services expenses were \$132,002, or 22%, lower than budget due to school not in session in July and early August.

FUND BALANCES

Fund 21 Fund Balance

- ➤ The 2020-21 beginning fund balance for the Food Services Fund 21 was \$37,212.
- > Total expenses exceeded total revenues by \$110,655 in Q1, driven by reimbursement revenue not arriving in Q1.
- At the end of Q1, the ending fund balance was (\$73,443).
- The budgeted ending fund balance for 2021-22 is \$34,373.

F	UND 21	- F00[SERVIO	CES FL	JND - PE	AK TO PE	AK CH	IARTER S	SCHOO	L	
Q1 2021-22 FINANCIAL REPORT	2020-21	% of	2020-21	% of	2020-21	2021-22	% of	2021-22	% of	2021-22	
July 1, 2021 - September 30, 2021	Q1	Budget	YTD	Budget	BUDGET	Q1	Budget	YTD	Budget	BUDGET	Comments
BEGINNING FUND BALANCE	\$ 34,373		\$ 34,373		\$ 34,373	\$ 37,212		\$ 37,212		\$ 34 373	Beginning fund balance as of July 1st
BEGINNING I OND BALANCE	Ψ 04,010		Ψ 04,010		ψ 04,010	Ψ 01,212		Ψ 01,212		ψ 04,010	beginning fund balance as of only 1st
REVENUES											
Food Sales	\$ 3,393	0.7%	\$ 3,393	0.7%	\$ 471,594	\$ 20,980	4.6%	\$ 20,980	4.6%	\$ 455,000	Food purchased by students and staff
National School Lunch Program Reimbursements					\$ 94,319	\$ 367	0.4%	\$ 367	0.4%	\$ 91,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 3,393	0.6%	\$ 3,393	0.6%	\$ 565,913	\$ 21,347	3.9%	\$ 21,347	3.9%	\$ 546,000	
EXPENSES											
	ф 4 F00	7.00/	ф 4 г оо	7.00/	* 00 000	A 5.450	05.00/	A 5.450	05.00/	* 00.000	
Supplies	\$ 1,583	7.9%	\$ 1,583	7.9%	\$ 20,000		25.8%	\$ 5,158	25.8%		Paper products, flatware, and other supply expenses
Food Costs	\$ 14,263	5.0%	\$ 14,263		\$ 287,443			\$ 84,477			Food purchases
Salaries	\$ 24,067		\$ 24,067		\$ 194,980			\$ 28,915			Food services employee salaries
Benefits	\$ 12,242		\$ 12,242	16.1%			16.8%				Food services employee benefits expenses
Grand Total Expenses	\$ 52,155	9.0%	\$ 52,155	9.0%	\$ 578,547	\$ 132,002	22.4%	\$ 132,002	22.4%	\$ 589,389	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ 12,634					\$ 43,389	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ (48,762		\$ (48,762)		\$ -	\$ (110,655)		\$ (110,655)		\$ -	
ENDING FUND BALANCE	\$ (14,388		\$ (14,388)		\$ 34,373	\$ (73,443)		\$ (73,443)		\$ 34,373	Food Services ending fund balance



Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS FUND 65 – OPERATIONS & TECHNOLOGY PROGRAM (July 1, 2021 – September 30, 2021)

REVENUES

Fund 65 Operations and Technology Program Revenues

> 2016 BVSD mill levy override revenues in Q1 were \$363,861, or 25%, as expected. This is the sole source of funding.

EXPENSES

Technology Program Expenses (Program 1600)

- > IT and printer supplies were lower than budget in Q1 at \$1.2K, or 6% of budget.
- > Software licenses were higher than budget in Q1 at \$68K, or 74%, due to many licenses being paid in Q1.
- > IT equipment purchases were higher than budget at \$14K, or 139% of budget, due to the need for chromebooks.
- > BVSD purchased IT services were over budget in Q1 at \$127K, or 91% of budget.

Facilities Program Expenses (Program 2600)

- Facilities salaries came in under budget at \$44K, or 22%; and benefits were also under budget at \$16K, or 23%.
- Contracted custodial services expenses came in lower than budget in Q1 at \$49K, or 21% of budget, due to school not being in session in July.
- > Water and sewer expenses came in over budget in Q1 at \$32K, or 47%, due to summer irrigation costs.
- > Trash removal expenses were under budget in Q1 at \$3K, or 24%.
- Lawn and grounds maintenance expenses were over budget at \$16K in Q1, or 29%, due to summer mowing costs.
- Maintenance and repairs costs came in higher than budget at \$42K, or 35% of budget, due to start of year costs.
- > Telephone expenses were slightly lower than budget in Q1 at \$6K, or 24% of budget.
- Custodial supplies expenses were lower than budget on Q1 at \$9K, or 21% of budget.
- > Natural gas expenses came in much lower than budget at \$1.3K, or 3%, due to little heating required in Q1.
- ➤ Electricity expenses were slightly lower than budget in Q1 at \$41K, or 24%.
- Replacement reserve expenses were higher than budget in Q1 at \$43K, or 79%, due to summer parking lot repairs.
- ▶ Unbudgeted non-capital equipment costs of \$401 were posted in Q1.

Total Expenses (All Programs in Fund 65)

> Total expenses for Fund 65 in Q1 were over budget at \$513,750, or 36% of budget, due to summer projects and IT purchased services costs.

FUND BALANCE

Fund 65 Fund Balance

- > The 2020-21 beginning fund balance for Fund 65 was \$377,384.
- > Total Fund 65 expenses exceeded revenues by \$150K in Q1, leaving the fund balance was \$227,495.
- An ending fund balance of \$267,948 is budgeted for 2021-22.

FUND 65 - OPERATIONS AND TECHNOLOGY FUND - PEAK TO PEAK CHARTER SCHOOL											
Q1 2021-22 FINANCIAL REPORT July 1, 2021 - September 30, 2021	2020-21 Q1	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 535,008		\$ 535,008		\$ 400,266	\$ 377,384		\$ 377,384		\$ 222,228	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 342,138	25.0%	\$ 342,138	25.0%	\$ 1,368,553	\$ 363,861	25.0%	\$ 363,861	25.0%	\$ 1,455,447	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 342,138	25.0%	\$ 342,138	25.0%	\$ 1,368,553	\$ 363,861	25.0%	\$ 363,861	25.0%	\$ 1,455,447	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 545	2.7%	\$ 545	2.7%	\$ 20,000	\$ 1,215	6.1%	\$ 1,215	6.1%	\$ 20,000	Printer and other IT supplies
Software Licenses	\$ 34,873	48.9%	\$ 34,873		\$ 71,340		74.4%	\$ 68,068	74.4%		Software licenses
Technology Equipment Purchases	\$ 107	1.1%	\$ 107	1.1%		\$ 13,914	139.1%		139.1%		Technology equipment purchases
BVSD IT Purchased Services	\$ 102,371	25.0%	\$ 102,371	25.0%	\$ 409,486		90.6%	\$ 126,834	90.6%		IT services purchased from BVSD
Facilities Program (Program 2600)	* ,		¥,		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,		,,		, ,,,,,,,,,	
Facilities Employee Salaries	\$ 39,340	22.7%	\$ 39,340	22.7%	\$ 173,477	\$ 43,797	21.5%	\$ 43,797	21.5%	\$ 203.869	Custodial and maintenance employee salaries
Facilities Employee Benefits	\$ 12,848	23.3%	\$ 12,848	23.3%	\$ 55,188		22.6%	\$ 15,990	22.6%		Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 50,061	18.2%	\$ 50,061	18.2%	\$ 274,973		21.4%	\$ 49,254	21.4%		Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 30,948	46.9%	\$ 30,948	46.9%		\$ 31,972	47.0%	\$ 31,972	47.0%		Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 3,064	21.9%	\$ 3,064	21.9%		\$ 3,426	24.0%	\$ 3,426	24.0%		Trash removal service and composting pickup
Snow Removal	, ,,,,		, ,,,,		\$ 39,000	, ,,					Snow removal services
Lawn & Grounds Maintenance	\$ 17,542	32.5%	\$ 17,542	32.5%	\$ 54,000	\$ 15,742	28.6%	\$ 15,742	28.6%		Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 14,467	11.5%	\$ 14,467	11.5%	\$ 125,460		34.6%	\$ 42,319	34.6%		Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental	, ,		,		\$ 700	,					Short-term rental of equipment
Telephone	\$ 3,541	17.7%	\$ 3,541	17.7%	\$ 20,000	\$ 6,256	23.8%	\$ 6,256	23.8%		Mobile and land line telephone service
Custodial Supplies	\$ 1,368	3.3%	\$ 1,368	3.3%	\$ 42,000		20.6%	\$ 8,852	20.6%		Paper products, cleaning supplies, misc. expenses
Natural Gas	\$ 3,152	7.2%	\$ 3,152	7.2%		\$ 1,328	3.0%	\$ 1,328	3.0%		Natural gas expenses
Electricity	\$ 35,787	20.6%	\$ 35,787	20.6%	\$ 174,000	\$ 41,424	23.7%	\$ 41,424	23.7%		Electric service expenses for solar and local utility
Replacement Reserve Expenses					\$ 26,500		79.4%	\$ 42,960	79.4%		Replacement and renovations expenses on schedule
Non-Capitalized Equipment	\$ (2,783)		\$ (2,783)		,	\$ 401		\$ 401		,	Non-capitalized equipment expenses
Indoor Building Improvements (Program 4600)	, ,		, , ,								
Major Renovations	\$ 12,233	36.5%	\$ 12,233	36.5%	\$ 33,549						Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 359,463	21.7%	\$ 359,463	21.7%	\$ 1,653,672	\$ 513,750	36.4%	\$ 513,750	36.4%	\$ 1,409,727	
NET REVENUES	\$ (17,325)		\$ (17,325)		\$ (285,119)	\$ (149,889)		\$ (149,889)		\$ 45,720	
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ENDING FUND BALANCE	\$ 517,683		\$ 517,683		\$ 115,147	\$ 227,495		\$ 227,495		\$ 267,948	Ending operations & technology fund balance