



Q1 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 11 – CHARTER GENERAL FUND
(July 1, 2022 – September 30, 2022)

REVENUES

Charter Fund Revenues

- State PPR for Q1 was on target at \$3.4 million, or 25% of budget.
- BVSD mill levy revenues were also on target for Q1 at \$1 million, or 25% of budget.
- SpEd categorical funding was at budget at \$97K, or 25%; and ELPA funding was \$7K, or 25%.
- The talented and gifted grant came in at \$3.8K, or 25% in Q1.
- Charter school capital construction revenue was higher than budget in Q1 at \$132K, or 29%.
- Other district and state revenues came in at \$43K in Q1, or 17%.
- Total charter fund revenues came in at \$4.7 million in Q1, or 25%.

Local Revenues

- Instructional fee revenues were higher than budget at \$359K, or 117%, due to registration fee collection in August.
- Miscellaneous local revenues were \$2K in Q1, or 31% of budget.
- Athletics & activities revenues were higher than budget at \$166K, or 36% of budget, due to August registration.
- Rebates, refunds and investment earnings revenues were above budget at \$39K, or 87%, due to higher interest rates.
- BAASC revenues were below budget at \$50K, or 19%, since there was no activity in July and part of August.
- CPD revenues were slightly higher than budget at \$7K, or 26%.
- Designated gifts transferred to Fund 11 in Q1 were \$5K, or 2% of budget.
- Overall, local revenues came in at \$628K in Q1, or 38%, as expected.

Total Revenues

- Total revenues in Q1 were \$5.3 million, or 26% of total budgeted revenues, as expected.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.1M, 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 \$346K, or 15%, for the same reason.
- Counselor salaries were below budget at 106K, or 19% of budget, and counselor benefits were \$31K, or 16% of budget, as expected for the same reason as for teachers.
- Instructional support staff salaries were lower in Q1 than budget at \$81K, or 10%, and benefits were \$29K, or 9%, 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 \$161K, or 20%, since school started in mid-August.
- Overall, instructional expenses came in at \$1.8 million in Q1, or 16% of budget, as expected, due to the teacher and counselor salary and benefit accrual.

Administrative Expenses

- Administrator salaries were at budget in Q1 at \$393K, or 25%, and benefits costs were slightly under target at 116K, or 24%.
- Admin support staff salaries were lower than budget in Q1 at \$121K, or 23%; and benefits were at \$51K, or 24%, since most support staff did not work in July.

- Admin program costs were higher than budget in Q1 at \$48K, or 33%, due to start of year supplies purchases.
- Overall, total administration expenses were lower than budget at \$728K, or 24% in Q1, as expected.

Facilities Expenses

- Total facilities expenses were higher than budget in Q1 at \$42K, or 30%, 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 \$362K, or 25%, as expected.

Local Expenses

- Miscellaneous local expenses were over budget in Q1 at \$19K, or 30%, due to credit card fees with registration.
- Transportation salaries were below budget in Q1 at \$5K, or 11%, due to school starting in mid-August. Transportation benefits were also lower than budget at \$1K, or 3%. Transportation program costs were \$14K, or 7% of budget. Total transportation expenses exceeded revenues by \$21K in Q1, since fees have not yet been credited to the program.
- Athletics & Activities (A&A) salaries were below budget in Q1 at \$28K, or 17%; and benefits were at \$6K, or 15%. A&A program expenses were also below budget at \$49K, or 15%, driven by little activity in July and part of August. Total A&A revenues exceeded total A&A expenses by \$83K in Q1.
- BAASC salaries were below budget in Q1 at \$16K, or 16%; and benefits were at \$6K, or 15%, since there was no activity in July. BAASC program expenses were also below budget at \$22K, or 17%. Total BAASC revenues exceeded total expenses by \$7K in Q1.
- CPD salaries were below budget in Q1 at \$1K, or 8%; and CPD benefits were also below budget at \$310, or 8%. CPD program expenses were near budget in Q1 at \$1K, or 26%. CPD revenues exceeded expenses by \$4K in Q1.
- Overall, local expenses came in under budget at \$169K, or 15%, for Q1, driven by little activity in July.

Capital Projects Expenses

- Overall, capital projects expenses were \$335K in Q1, or 101% of budget, due to expenses budgeted last year being pushed into this fiscal year.

BVSD Purchased Services

- Total payments to BVSD for purchased services were \$523K in Q1, or 21%.

Total Expenses

- Total expenses in Q1 were \$3.97 million, which represents 20% of budgeted expenditures, as expected. The lower-than-budget expenses in Q1 will be offset in Q4 when July salaries and benefits for teachers will be accrued back.

RESERVES

Reserves

- The 2022-23 beginning Fund 11 fund balance for Peak to Peak Charter School was \$6.77 million.
- Total Fund 11 revenues exceeded expenses by \$1.35 million in Q1, which left the Fund 11 fund balance at \$8.1 million.
- Fund 11 is budgeted to end the fiscal year with \$6.3 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

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

FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL											
Q1 2022-23 FINANCIAL REPORT July 1, 2022 - September 30, 2022	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q1	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$6,558,728		\$6,558,728		\$ 6,016,543	\$6,774,621		\$6,774,621		\$ 6,113,210	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)	\$3,166,718	25.0%	\$3,166,718	25.0%	\$12,666,870	\$3,411,645	25.0%	\$3,411,645	25.0%	\$13,646,580	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 88,040	25.0%	\$ 88,040	25.0%	\$ 352,161	\$ 90,457	25.0%	\$ 90,457	25.0%	\$ 361,828	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 94,131	25.0%	\$ 94,131	25.0%	\$ 376,524	\$ 96,695	25.0%	\$ 96,695	25.0%	\$ 386,779	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 158,727	25.0%	\$ 158,727	25.0%	\$ 634,907	\$ 163,204	25.0%	\$ 163,204	25.0%	\$ 652,816	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 90,547	25.0%	\$ 90,547	25.0%	\$ 362,189	\$ 93,033	25.0%	\$ 93,033	25.0%	\$ 372,131	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 520,684	25.0%	\$ 520,684	25.0%	\$ 2,082,736	\$ 558,706	25.0%	\$ 558,706	25.0%	\$ 2,234,823	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 85,746	25.0%	\$ 85,746	25.0%	\$ 342,985	\$ 96,660	25.0%	\$ 96,660	25.0%	\$ 386,639	Special education (SPED) categorical funding from the state
English Language Proficiency Categorical Funding	\$ 15,003	25.0%	\$ 15,003	25.0%	\$ 60,011	\$ 6,886	25.0%	\$ 6,886	25.0%	\$ 27,542	English language proficiency act (ELPA) categorical funding from the state
Talented and Gifted Grant	\$ 3,695	26.1%	\$ 3,695	26.1%	\$ 14,147	\$ 3,804	25.0%	\$ 3,804	25.0%	\$ 15,216	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 108,775	26.0%	\$ 108,775	26.0%	\$ 417,605	\$ 131,792	29.4%	\$ 131,792	29.4%	\$ 447,950	CDE charter school capital construction funding
Other District/State Revenues					\$ 272,000	\$ 42,503	17.0%	\$ 42,503	17.0%	\$ 250,000	Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$4,332,067	24.6%	\$4,332,067	24.6%	\$17,582,135	\$4,695,384	25.0%	\$4,695,384	25.0%	\$18,782,303	
Local Revenues											
Instructional Fees	\$ 279,090	91.8%	\$ 279,090	91.8%	\$ 304,155	\$ 358,983	116.9%	\$ 358,983	116.9%	\$ 307,197	Fees from ES supplies, WL, science, counseling, testing, art, music
Miscellaneous Local Revenues	\$ 2,131	42.6%	\$ 2,131	42.6%	\$ 5,000	\$ 1,560	31.2%	\$ 1,560	31.2%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Transportation Program Revenues										\$ 176,800	Fees charged for field trips, athletic trips, student pick-up and drop-off services
Athletics & Activities Revenue	\$ 139,379	30.2%	\$ 139,379	30.2%	\$ 460,928	\$ 165,996	36.1%	\$ 165,996	36.1%	\$ 459,321	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 13,923	30.9%	\$ 13,923	30.9%	\$ 45,000	\$ 39,093	86.9%	\$ 39,093	86.9%	\$ 45,000	Bond reserve annual refund, procard rebates, interest earnings on reserves
Before and After School Care (BAASC) Revenue	\$ 37,506	14.0%	\$ 37,506	14.0%	\$ 268,000	\$ 50,348	18.6%	\$ 50,348	18.6%	\$ 271,060	BAASC program revenues
Center for Professional Development (CPD)	\$ 1,800	6.4%	\$ 1,800	6.4%	\$ 28,000	\$ 7,250	25.9%	\$ 7,250	25.9%	\$ 28,000	CPD program revenues
Revolving Grant Revenue (Fund 73)	\$ 149		\$ 149								Revolving grant revenues
Net Fundraised Monies from Friends of P2P	\$ 16,528	4.7%	\$ 16,528	4.7%	\$ 352,900	\$ 5,245	1.5%	\$ 5,245	1.5%	\$ 353,300	Net fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 490,506	33.5%	\$ 490,506	33.5%	\$ 1,463,983	\$ 628,476	38.2%	\$ 628,476	38.2%	\$ 1,645,677	
Grand Total Revenues	\$4,822,573	25.3%	\$4,822,573	25.3%	\$19,046,118	\$5,323,860	26.1%	\$5,323,860	26.1%	\$20,427,980	
EXPENSES											
Instructional Expenses											
Teacher and Media Specialist Salaries	\$1,029,645	15.9%	\$1,029,645	15.9%	\$ 6,459,098	\$1,057,950	15.8%	\$1,057,950	15.8%	\$ 6,692,464	Teacher, media specialist and substitute salaries and stipends
Teacher and Media Specialist Benefits	\$ 336,152	15.1%	\$ 336,152	15.1%	\$ 2,221,529	\$ 345,598	14.9%	\$ 345,598	14.9%	\$ 2,318,755	Teacher, media specialist and substitute employee benefits
Counselor Salaries	\$ 99,389	17.8%	\$ 99,389	17.8%	\$ 557,069	\$ 106,475	18.5%	\$ 106,475	18.5%	\$ 576,665	Counselor salaries
Counselor Benefits	\$ 29,396	16.0%	\$ 29,396	16.0%	\$ 183,877	\$ 30,774	16.0%	\$ 30,774	16.0%	\$ 192,313	Counselor employee benefits
Instructional Support Staff Salaries	\$ 71,604	12.4%	\$ 71,604	12.4%	\$ 578,880	\$ 81,487	10.4%	\$ 81,487	10.4%	\$ 787,163	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 29,084	13.7%	\$ 29,084	13.7%	\$ 211,590	\$ 28,909	8.8%	\$ 28,909	8.8%	\$ 328,481	Instructional support staff employee benefits
Instructional, Counseling and Testing Programs	\$ 152,712	16.0%	\$ 152,712	16.0%	\$ 951,874	\$ 160,537	19.9%	\$ 160,537	19.9%	\$ 806,407	Supplies, textbooks, library books, dep't materials, and copying
Total Instructional Expenses	\$1,747,982	15.7%	\$1,747,982	15.7%	\$11,163,918	\$1,811,729	15.5%	\$1,811,729	15.5%	\$11,702,247	
Administrative Expenses											
Administrator Salaries	\$ 350,076	24.7%	\$ 350,076	24.7%	\$ 1,418,493	\$ 393,198	24.6%	\$ 393,198	24.6%	\$ 1,598,519	Administrator salaries
Administrator Benefits	\$ 101,993	23.8%	\$ 101,993	23.8%	\$ 429,271	\$ 115,668	23.8%	\$ 115,668	23.8%	\$ 486,348	Administrator employee benefits
Administrative Support Staff Salaries	\$ 103,383	20.4%	\$ 103,383	20.4%	\$ 505,891	\$ 120,817	22.6%	\$ 120,817	22.6%	\$ 534,443	Administrative support staff salaries
Administrative Support Staff Benefits	\$ 38,915	18.2%	\$ 38,915	18.2%	\$ 214,020	\$ 51,153	23.5%	\$ 51,153	23.5%	\$ 217,773	Admin support staff employee benefits

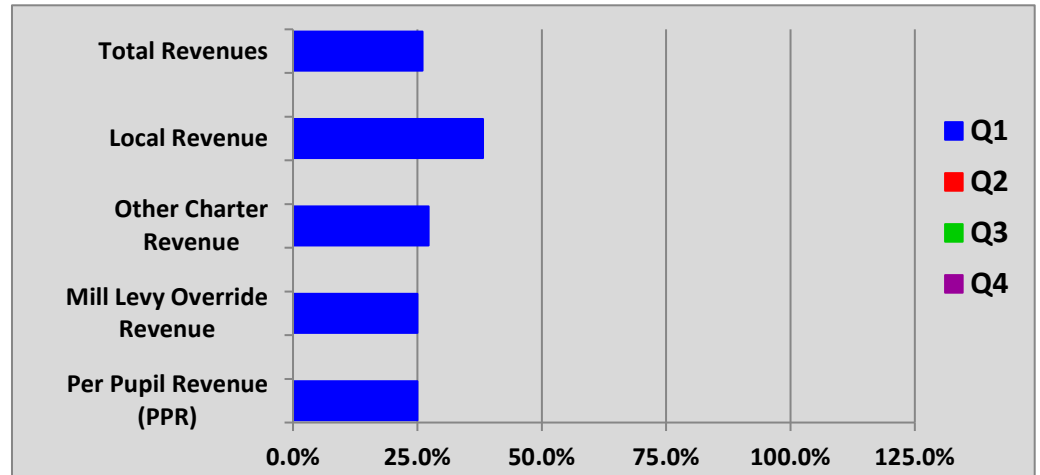
PEAK TO PEAK CHARTER SCHOOL

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

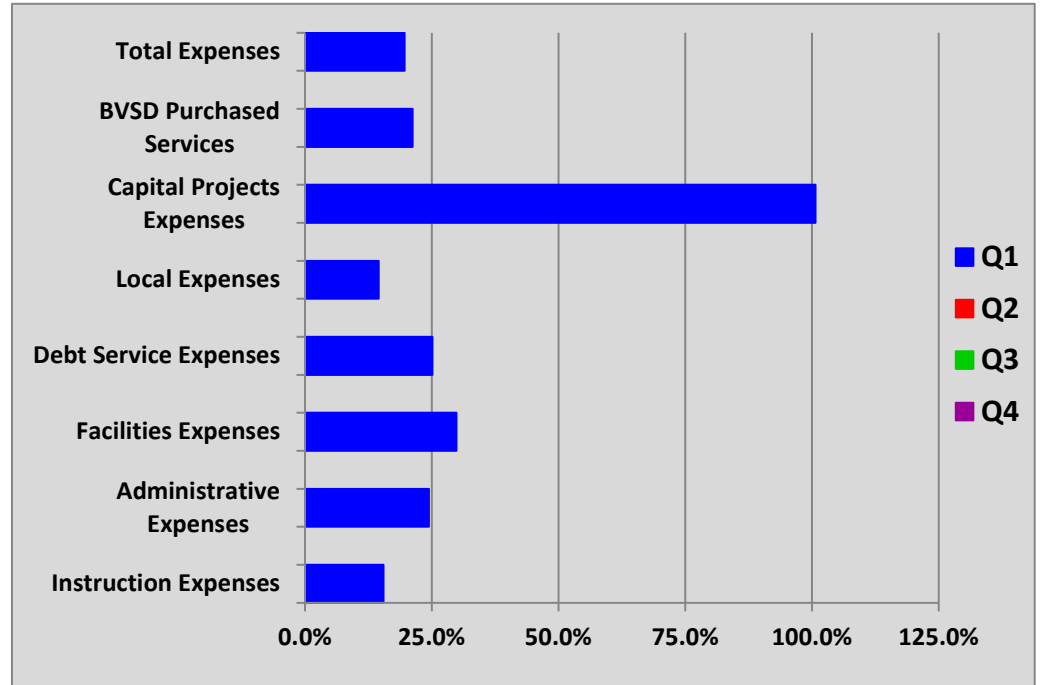
Q1 2022-23 FINANCIAL REPORT July 1, 2022 - September 30, 2022	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q1	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
Administrative Program	\$ 42,630	30.4%	\$ 42,630	30.4%	\$ 140,147	\$ 47,516	32.9%	\$ 47,516	32.9%	\$ 144,610	Staff dev't, copiers, supplies, OE, Legal, HR
Total Administrative Expenses	\$ 636,997	23.5%	\$ 636,997	23.5%	\$ 2,707,822	\$ 728,351	24.4%	\$ 728,351	24.4%	\$ 2,981,694	
Facilities Expenses											
Facilities Salaries	\$ 454	9.2%	\$ 454	9.2%	\$ 4,954	\$ 564	10.9%	\$ 564	10.9%	\$ 5,173	Crossing guard staff salaries
Facilities Benefits	101	9.2%	\$ 101	9.2%	\$ 1,107	\$ 129	10.9%	\$ 129	10.9%	\$ 1,184	Crossing guard employee benefits
Facilities Program	\$ 40,780	32.9%	\$ 40,780	32.9%	\$ 124,000	\$ 41,262	30.8%	\$ 41,262	30.8%	\$ 134,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 41,335	31.8%	\$ 41,335	31.8%	\$ 130,061	\$ 41,955	29.9%	\$ 41,955	29.9%	\$ 140,357	
Bond Debt Service											
Bond Debt Servicing	\$ 362,453	25.1%	\$ 362,453	25.1%	\$ 1,443,587	\$ 362,485	25.1%	\$ 362,485	25.1%	\$ 1,442,692	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$ 362,453	25.1%	\$ 362,453	25.1%	\$ 1,443,587	\$ 362,485	25.1%	\$ 362,485	25.1%	\$ 1,442,692	
Local Expenses											
Miscellaneous Local Expenses	\$ 14,539	23.5%	\$ 14,539	23.5%	\$ 62,000	\$ 18,796	29.8%	\$ 18,796	29.8%	\$ 63,000	Bank fees, RTD fees, other local fees
Transportation Salaries						\$ 5,219	11.2%	\$ 5,219	11.2%	\$ 46,770	Bus driver salaries
Transportation Benefits						\$ 1,234	3.4%	\$ 1,234	3.4%	\$ 36,812	Bus driver employee benefits
Transportation Program Expenses						\$ 14,280	7.3%	\$ 14,280	7.3%	\$ 195,000	Electric bus contract expenses, insurance, supplies, electricity
Athletics & Activities Salaries	\$ 29,212	18.9%	\$ 29,212	18.9%	\$ 154,281	\$ 27,988	17.2%	\$ 27,988	17.2%	\$ 162,611	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 6,451	18.7%	\$ 6,451	18.7%	\$ 34,482	\$ 5,680	15.3%	\$ 5,680	15.3%	\$ 37,227	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 43,217	13.4%	\$ 43,217	13.4%	\$ 321,950	\$ 48,961	14.8%	\$ 48,961	14.8%	\$ 330,550	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 13,893	15.8%	\$ 13,893	15.8%	\$ 87,694	\$ 15,637	16.2%	\$ 15,637	16.2%	\$ 96,685	BAASC staff salaries
BAASC Benefits	\$ 6,040	16.6%	\$ 6,040	16.6%	\$ 36,283	\$ 6,019	15.3%	\$ 6,019	15.3%	\$ 39,419	BAASC staff employee benefits
BAASC Program Expenses	\$ 21,914	17.3%	\$ 21,914	17.3%	\$ 127,000	\$ 22,034	17.3%	\$ 22,034	17.3%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 1,000	5.6%	\$ 1,000	5.6%	\$ 18,000	\$ 1,400	7.8%	\$ 1,400	7.8%	\$ 18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 207	5.2%	\$ 207	5.2%	\$ 4,023	\$ 310	7.5%	\$ 310	7.5%	\$ 4,121	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 813	20.3%	\$ 813	20.3%	\$ 4,000	\$ 1,052	26.3%	\$ 1,052	26.3%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)						\$ 298		\$ 298			Revolving grant expenses
Total Local Expenses	\$ 137,287	16.2%	\$ 137,287	16.2%	\$ 849,713	\$ 168,908	14.5%	\$ 168,908	14.5%	\$ 1,161,195	
Capital Projects Expenses											
Capital Projects Expenses	\$ 111,726	27.9%	\$ 111,726	27.9%	\$ 400,000	\$ 335,236	100.7%	\$ 335,236	100.7%	\$ 332,860	Capital improvement expenses
Total Capital Projects Expenses	\$ 111,726	14.6%	\$ 111,726	27.9%	\$ 400,000	\$ 335,236	100.7%	\$ 335,236	100.7%	\$ 332,860	
Total BVSD Purchased Services	\$ 484,194	21.0%	\$ 484,194	21.0%	\$ 2,304,122	\$ 522,983	21.2%	\$ 522,983	21.2%	\$ 2,464,712	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$3,521,974	18.5%	\$3,521,974	18.5%	\$18,999,222	\$3,971,648	19.6%	\$3,971,648	19.6%	\$20,225,757	
TOTAL REVENUES LESS TOTAL EXPENSES	\$1,300,598		\$1,300,598		\$ 46,896	\$1,352,212		\$1,352,212		\$ 202,223	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21					\$ 43,389					\$ 59,439	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$1,300,598		\$1,300,598		\$ 3,507	\$1,352,212		\$1,352,212		\$ 142,783	Net revenues less transfers out
ENDING FUND BALANCE	\$7,859,326		\$7,859,326		\$ 6,020,050	\$8,126,833		\$8,126,833		\$ 6,255,993	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%	0.0%	0.0%	0.0%
Mill Levy Override Revenue	25.0%	0.0%	0.0%	0.0%
Other Charter Revenue	27.3%	0.0%	0.0%	0.0%
Local Revenue	38.2%	0.0%	0.0%	0.0%
Total Revenues	26.1%	0.0%	0.0%	0.0%



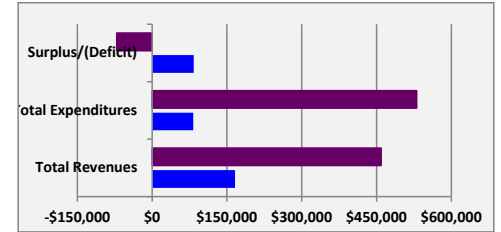
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.5%	0.0%	0.0%	0.0%
Administrative Expenses	24.4%	0.0%	0.0%	0.0%
Facilities Expenses	29.9%	0.0%	0.0%	0.0%
Debt Service Expenses	25.1%	0.0%	0.0%	0.0%
Local Expenses	14.5%	0.0%	0.0%	0.0%
Capital Projects Expenses	100.7%	0.0%	0.0%	0.0%
BVSD Purchased Services	21.2%	0.0%	0.0%	0.0%
Total Expenses	19.6%	0.0%	0.0%	0.0%



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

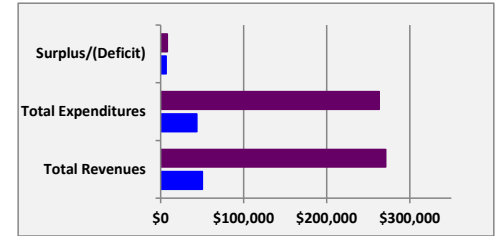
ATHLETICS & ACTIVITIES	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 139,379	\$ 36,189	\$ 59,510	\$ 15,068	\$ 250,146	\$ 460,928
Salaries	\$ 29,212	\$ 42,992	\$ 26,616	\$ 48,377	\$ 147,196	\$ 154,281
Benefits	\$ 6,451	\$ 9,401	\$ 5,940	\$ 10,680	\$ 32,472	\$ 34,482
Program Expenses	\$ 43,217	\$ 55,045	\$ 59,509	\$ 81,387	\$ 239,159	\$ 321,950
Total Expenditures	\$ 78,880	\$ 107,438	\$ 92,066	\$ 140,443	\$ 418,827	\$ 510,713
Surplus/(Deficit)	\$ 60,499	\$ (71,249)	\$ (32,555)	\$ (125,376)	\$ (168,681)	\$ (49,785)

ATHLETICS & ACTIVITIES	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 165,996	\$ -	\$ -	\$ -	\$ 165,996	\$ 459,321
Salaries	\$ 27,988	\$ -	\$ -	\$ -	\$ 27,988	\$ 162,611
Benefits	\$ 5,680	\$ -	\$ -	\$ -	\$ 5,680	\$ 37,227
Program Expenses	\$ 48,961	\$ -	\$ -	\$ -	\$ 48,961	\$ 330,550
Total Expenditures	\$ 82,628	\$ -	\$ -	\$ -	\$ 82,628	\$ 530,389
Surplus/(Deficit)	\$ 83,368	\$ -	\$ -	\$ -	\$ 83,368	\$ (71,068)



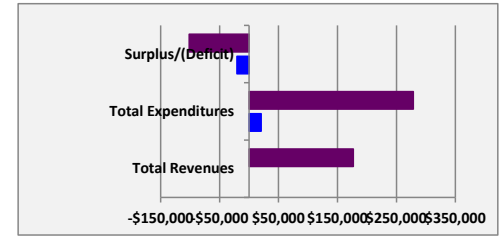
BAASC PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 37,506	\$ 92,709	\$ 108,010	\$ 73,668	\$ 311,892	\$ 268,000
Salaries	\$ 13,893	\$ 17,810	\$ 20,616	\$ 20,568	\$ 72,888	\$ 87,694
Benefits	\$ 6,040	\$ 7,871	\$ 8,362	\$ 9,093	\$ 31,366	\$ 36,283
Program Expenses	\$ 21,914	\$ 45,964	\$ 41,551	\$ 30,064	\$ 139,493	\$ 127,000
Total Expenditures	\$ 41,847	\$ 71,646	\$ 70,529	\$ 59,725	\$ 243,747	\$ 250,977
Surplus/(Deficit)	\$ (4,341)	\$ 21,063	\$ 37,481	\$ 13,942	\$ 68,145	\$ 17,023

BAASC PROGRAM	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 50,348	\$ -	\$ -	\$ -	\$ 50,348	\$ 271,060
Salaries	\$ 15,637	\$ -	\$ -	\$ -	\$ 15,637	\$ 96,685
Benefits	\$ 6,019	\$ -	\$ -	\$ -	\$ 6,019	\$ 39,419
Program Expenses	\$ 22,034	\$ -	\$ -	\$ -	\$ 22,034	\$ 127,000
Total Expenditures	\$ 43,690	\$ -	\$ -	\$ -	\$ 43,690	\$ 263,104
Surplus/(Deficit)	\$ 6,658	\$ -	\$ -	\$ -	\$ 6,658	\$ 7,956



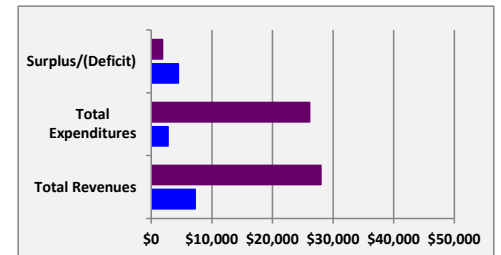
TRANSPORTATION PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TRANSPORTATION PROGRAM	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 176,800
Salaries	\$ 5,219	\$ -	\$ -	\$ -	\$ 5,219	\$ 46,770
Benefits	\$ 1,234	\$ -	\$ -	\$ -	\$ 1,234	\$ 36,812
Program Expenses	\$ 14,280	\$ -	\$ -	\$ -	\$ 14,280	\$ 195,000
Total Expenditures	\$ 20,733	\$ -	\$ -	\$ -	\$ 20,733	\$ 278,582
Surplus/(Deficit)	\$ (20,733)	\$ -	\$ -	\$ -	\$ (20,733)	\$ (101,782)



CENTER FOR PROFESSIONAL DEV'T	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 1,800	\$ 15,850	\$ 10,950	\$ -	\$ 28,600	\$ 28,000
Salaries	\$ 1,000	\$ 7,450	\$ 700	\$ 10,253	\$ 19,403	\$ 18,000
Benefits	\$ 207	\$ 1,545	\$ 157	\$ 2,165	\$ 4,074	\$ 4,023
Program Expenses	\$ 813	\$ 4,471	\$ 1,892	\$ 2,772	\$ 9,949	\$ 4,000
Total Expenditures	\$ 2,020	\$ 13,466	\$ 2,750	\$ 15,190	\$ 33,426	\$ 26,023
Surplus/(Deficit)	\$ (220)	\$ 2,384	\$ 8,200	\$ (15,190)	\$ (4,826)	\$ 1,977

CENTER FOR PROFESSIONAL DEV'T	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 7,250	\$ -	\$ -	\$ -	\$ 7,250	\$ 28,000
Salaries	\$ 1,400	\$ -	\$ -	\$ -	\$ 1,400	\$ 18,000
Benefits	\$ 310	\$ -	\$ -	\$ -	\$ 310	\$ 4,121
Program Expenses	\$ 1,052	\$ -	\$ -	\$ -	\$ 1,052	\$ 4,000
Total Expenditures	\$ 2,762	\$ -	\$ -	\$ -	\$ 2,762	\$ 26,121
Surplus/(Deficit)	\$ 4,488	\$ -	\$ -	\$ -	\$ 4,488	\$ 1,879





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

Q1 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(July 1, 2022 – September 30, 2022)

REVENUES

Fund 21 Food Services Program Revenues

- Food sales in Q1 were lower than budget at \$99K, or 20% of budget, due to no food being served on July.
- Reimbursement revenues were much higher than budget at \$133K in Q1, or 140% of budget, which was a result of an \$82K reimbursement from last fiscal year that was received this year.
- Total Q1 food services revenues came in at \$231K, or 40%, due to reimbursements being higher than expected.

EXPENSES

Fund 21 Food Services Program Expenses

- Food service supply expenses were at budget in Q1 at \$5K, or 21%.
- Food costs were at budget in Q1 at \$69K, or 25%.
- Food service salaries were lower than budget in Q1 at 32K, or 13%, due to lower personnel costs in July. Food service benefits were also lower than budget in Q1 at \$12K, or 14%, for the same reason.
- Total Q1 food services expenses were \$119K, or 18%, lower than budget due to school not in session in July and early August.

FUND BALANCES

Fund 21 Fund Balance

- The 2022-23 beginning fund balance for the Food Services Fund 21 was \$179K.
- Total revenues exceeded expenses in Q1 by \$113K.
- At the end of Q1, the ending fund balance was \$292K.
- The budgeted ending fund balance in Fund 21 for 2022-23 is \$54K.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q1 2022-23 FINANCIAL REPORT July 1, 2022 - September 30, 2022	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q1	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 37,212		\$ 37,212		\$ 37,212	\$ 179,031		\$ 179,031		\$ 53,939	Beginning fund balance as of July 1st
REVENUES											
Food Sales	\$ 20,980	4.6%	\$ 20,980	4.6%	\$455,000	\$ 98,706	20.1%	\$ 98,706	20.1%	\$490,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 367	0.4%	\$ 367	0.4%	\$ 91,000	\$132,528	139.5%	\$132,528	139.5%	\$ 95,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 21,347	3.9%	\$ 21,347	3.9%	\$546,000	\$231,233	39.5%	\$231,233	39.5%	\$585,000	
EXPENSES											
Supplies	\$ 5,158	25.8%	\$ 5,158	25.8%	\$ 20,000	\$ 5,327	21.3%	\$ 5,327	21.3%	\$ 25,000	Paper products, flatware, and other supply expenses
Food Costs	\$ 84,477	30.2%	\$ 84,477	30.2%	\$280,000	\$ 69,487	24.6%	\$ 69,487	24.6%	\$282,000	Food purchases
Salaries	\$ 28,915	13.8%	\$ 28,915	13.8%	\$209,150	\$ 31,560	12.8%	\$ 31,560	12.8%	\$246,354	Food services employee salaries
Benefits	\$ 13,451	16.8%	\$ 13,451	16.8%	\$ 80,239	\$ 12,301	13.5%	\$ 12,301	13.5%	\$ 91,086	Food services employee benefits expenses
Grand Total Expenses	\$ 132,002	22.4%	\$ 132,002	22.4%	\$589,389	\$118,675	18.4%	\$118,675	18.4%	\$644,439	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ 43,389					\$ 59,439	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$(110,655)		\$(110,655)		\$ -	\$112,558		\$112,558		\$ (0)	
ENDING FUND BALANCE	\$ (73,443)		\$ (73,443)		\$ 37,212	\$291,588		\$291,588		\$ 53,939	Food Services ending fund balance



Q1 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY PROGRAM
(July 1, 2022 – September 30, 2022)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q1 were \$401K, or 25%, as expected. This is the sole source of funding in Fund 65.

EXPENSES

Technology Program Expenses (Program 1600)

- IT and printer supplies were lower than budget in Q1 at \$1K, or 5% of budget.
- Software licenses were higher than budget in Q1 at \$33K, or 32%, due to many licenses being paid in Q1.
- IT equipment purchases were higher than budget at \$18K, or 73% of budget, due to the higher equipment needs at the start of the year. In addition, BVSD mistakenly charged \$6K in tech refresh orders in Q1 that will be refunded in Q2.
- BVSD purchased IT services were over budget in Q1 at \$171K, or 55% of budget.

Facilities Program Expenses (Program 2600)

- Facilities salaries came in under budget at \$48K, or 22%; and benefits were also under budget at \$20K, 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 \$36K, or 46%, due to summer irrigation costs.
- Trash removal expenses were under budget in Q1 at \$2K, or 9%, due to no activity in July.
- Lawn and grounds maintenance expenses were over budget at \$24K in Q1, or 43%, due to summer mowing costs.
- Maintenance and repairs costs came in higher than budget at \$45K, or 53% of budget, due to start of year costs.
- Telephone expenses were slightly lower than budget in Q1 at \$6K, or 21% of budget.
- Custodial supplies expenses were higher than budget on Q1 at \$19K, or 42% of budget, due to start of year costs.
- Natural gas expenses came in much lower than budget at \$4K, or 8%, due to little heating required in Q1.
- Electricity expenses were slightly higher than budget in Q1 at \$46K, or 27%, due to AC costs at start of year.

Total Expenses (All Programs in Fund 65)

- Total expenses for Fund 65 in Q1 were over budget at \$520K, or 31% of budget, due to summer projects and IT purchased services costs.

FUND BALANCE

Fund 65 Fund Balance

- The 2022-23 beginning fund balance for Fund 65 was \$620K.
- Total Fund 65 expenses exceeded revenues by \$119K in Q1, leaving the fund balance was \$501K.
- An ending fund balance of \$495K is budgeted for 2022-23.

PEAK TO PEAK CHARTER SCHOOL

FUND 65 - OPERATIONS AND TECHNOLOGY FUND - PEAK TO PEAK CHARTER SCHOOL											
Q1 2022-23 FINANCIAL REPORT July 1, 2022 - September 30, 2022	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q1	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 377,384		\$ 377,384		\$ 222,228	\$ 620,264		\$ 620,264		\$ 556,096	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 363,861	25.0%	\$ 363,861	25.0%	\$1,455,447	\$ 401,345	25.0%	\$ 401,345	25.0%	\$1,605,381	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 363,861	25.0%	\$ 363,861	25.0%	\$1,455,447	\$ 401,345	25.0%	\$ 401,345	25.0%	\$1,605,381	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 1,215	6.1%	\$ 1,215	6.1%	\$ 20,000	\$ 986	4.9%	\$ 986	4.9%	\$ 20,000	Printer and other IT supplies
Software Licenses	\$ 68,068	74.4%	\$ 68,068	74.4%	\$ 91,510	\$ 33,038	32.4%	\$ 33,038	32.4%	\$ 101,952	Software licenses
Technology Equipment Purchases	\$ 13,914	139.1%	\$ 13,914	139.1%	\$ 10,000	\$ 18,327	73.3%	\$ 18,327	73.3%	\$ 25,000	Technology equipment purchases
BVSD IT Purchased Services	\$ 126,834	90.6%	\$ 126,834	90.6%	\$ 140,000	\$ 170,695	55.1%	\$ 170,695	55.1%	\$ 310,000	IT services purchased from BVSD
Facilities Program (Program 2600)											
Maintenance Employee Salaries	\$ 43,797	21.5%	\$ 43,797	21.5%	\$ 203,869	\$ 47,881	22.0%	\$ 47,881	22.0%	\$ 217,956	Custodial and maintenance employee salaries
Maintenance Employee Benefits	\$ 15,990	22.6%	\$ 15,990	22.6%	\$ 70,709	\$ 19,536	23.1%	\$ 19,536	23.1%	\$ 84,584	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 49,254	21.4%	\$ 49,254	21.4%	\$ 230,000	\$ 48,581	20.9%	\$ 48,581	20.9%	\$ 232,300	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 31,972	47.0%	\$ 31,972	47.0%	\$ 68,000	\$ 35,964	46.1%	\$ 35,964	46.1%	\$ 78,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 3,426	24.0%	\$ 3,426	24.0%	\$ 14,280	\$ 1,551	9.0%	\$ 1,551	9.0%	\$ 17,136	Trash removal service and composting pickup
Snow Removal					\$ 40,000					\$ 41,200	Snow removal services
Lawn & Grounds Maintenance	\$ 15,742	28.6%	\$ 15,742	28.6%	\$ 55,000	\$ 24,243	42.8%	\$ 24,243	42.8%	\$ 56,650	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 42,319	34.6%	\$ 42,319	34.6%	\$ 122,179	\$ 45,448	52.5%	\$ 45,448	52.5%	\$ 86,612	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 800	\$ 87	9.7%	\$ 87	9.7%	\$ 900	Short-term rental of equipment
Telephone	\$ 6,256	23.8%	\$ 6,256	23.8%	\$ 26,300	\$ 5,578	21.2%	\$ 5,578	21.2%	\$ 26,300	Mobile and land line telephone service
Custodial Supplies	\$ 8,852	20.6%	\$ 8,852	20.6%	\$ 43,000	\$ 18,634	42.4%	\$ 18,634	42.4%	\$ 44,000	Paper products, cleaning supplies, misc. expenses
Natural Gas	\$ 1,328	3.0%	\$ 1,328	3.0%	\$ 45,000	\$ 3,577	7.8%	\$ 3,577	7.8%	\$ 46,000	Natural gas expenses
Electricity	\$ 41,424	23.7%	\$ 41,424	23.7%	\$ 175,000	\$ 46,018	27.4%	\$ 46,018	27.4%	\$ 168,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses	\$ 42,960	79.4%	\$ 42,960	79.4%	\$ 54,080					\$ 110,000	Replacement and renovations expenses on schedule
Non-Capitalized Equipment	\$ 401		\$ 401								Non-capitalized equipment expenses
Outdoor Site Improvements (Program 4200)											
Major Renovations											Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations											Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 513,750	36.4%	\$ 513,750	36.4%	\$1,409,727	\$ 520,144	31.2%	\$ 520,144	31.2%	\$1,666,590	
NET REVENUES	\$(149,889)		\$(149,889)		\$ 45,720	\$(118,800)		\$(118,800)		\$ (61,209)	
ENDING FUND BALANCE	\$ 227,495		\$ 227,495		\$ 267,948	\$ 501,464		\$ 501,464		\$ 494,887	Ending operations & technology fund balance