



Q4 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS

FUND 11- CHARTER GENERAL FUND

(April 1, 2023 – June 30, 2023)

REVENUES

Charter Fund Revenues

- PPR for Q4 was on target at \$3.5 million, or 25% of budget. Year-end (YE) total PPR was \$13.8 million, or 100%.
- BVSD mill levy revenues were also on target for Q4 at \$1m, or 25%. YE total mill levies were \$4.16.1m, or 100%.
- SpEd categorical funding was at budget in Q4, at \$131k, or 25%. YE, SpEd funding was \$522k, or 100%.
- ELPA funding was at budget in Q4, at \$7.2k, or 25%. YE ELPA funding was \$28.8k, or 100%.
- TAG grant revenue came in at \$3.8k in Q4, or 25%. YE totaled \$15.2k, or 100%.
- CDE charter school capital construction revenue was at budget at \$128.5k, or 26%. YE, it was \$519k, or 104%.
- Other revenues, including ESSER reimbursements, totaled \$247k for YE, or 99.43% .
- Total Q4 charter fund revenues came in at \$4.8 million, or 25%. YE charter fund revenues totaled \$19.3 million, or 100%.

Local Revenues

- Instructional fee revenues were \$14k in Q4, or 2%. YE, total fee revenues were \$684k, or 102%.
- Miscellaneous local revenues finished Q4, totaling \$2,087, or 84%.
- Transportation revenues were up in Q4, at \$14k, or 33%. The YE total was \$43k, or 98%.
- Athletics & activities revenues were at \$21.4k in Q4, or 7%. The YE A&A total revenues were \$333.6k, or 105%.
- Investment earnings, rebates & refunds were \$95k in Q4, or 34%. The YE total exceeded budget at \$316.5k, or 113 %.
- BAASC revenues were \$54.5k in Q4, or 20%. YE total revenues were \$289k, or 106%.
- CPD revenues were \$0 in Q4, but ended the year totaling \$39.6k, or 100%.
- Revolving grant revenues are not budgeted, but ended the year with \$2,896 received.
- Designated gift donations from Friends transferred \$400k to P2P to end another successful fund-raising year at 100%
- Total Q4 local revenues came in at \$578k, or 28.5%, YE total local revenues were \$2.1m, or 104%.

Total Revenues

- Total revenues in Q4 were slightly above budget at \$5.3 million, or 25.1% of total budgeted revenues. Year-end total revenues were \$21.4 million, or 100.5% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries were \$2.3m, or 34% of budget, in Q4. Due to July salaries accrued back to June. At YE, instructional salaries totaled \$6.7m, or 98%.
- Teacher benefits were \$778k, in Q4, or 33%. YE benefits totaled \$2.25m, or 97%.
- Counselor salaries were \$206k in Q4, or 34%. The YE total was \$608k, or 101% of budget.
- Counselor benefits were at \$63k, or 33%. The YE total was \$661k, or 97%.
- Instructional support staff salaries were \$184k, or 24%, for Q4. The YE total was \$186k, or 86%.
- Instructional support staff benefits were \$65k, or 20%, in Q4. YE finished at \$227k, or 70%.
- Instructional program costs were slightly over budget in Q4 at \$342k, or 27%. The YE finished with Instructional program costs below budget at \$1.14m, or 90%.

- Total Q4 instructional expenses came in at \$4 million, or 32%. Year-end instructional expenses were \$11.7 million, or 95% of budget.

Administrative Expenses

- Administrative salaries were \$444k in Q4, or 27%. For YE, they were \$1.6m, or 98%.
- Administrative benefits were \$126k in Q4, or 26%. At YE, Admin benefits were \$473k, or 97%.
- Admin support staff salaries were above budget in Q3 at \$158k, or 27%. For YE they were at \$579k, or 100%.
- Admin support staff benefits were \$63k in Q4, or 27%. The YE total was \$233k, or 101%.
- Administrative program costs were at \$39k, or 23%. YE, they were at \$159k, or 95%.
- Total Q4 administrative expenses were \$829k, or 27%. At the end of Q4, administrative expenses totaled \$3.m, or 98% of budget.

Facility Expenses

- Total facilities expenses in Q4 were \$10k, or 7%. At year-end, facilities expenses were below budget at \$130.5k, or 94%.

Debt Service Expenses

- Bond debt servicing was right on schedule in Q4 at \$359k, or 25%. At the end of the year, debt service expenses were at budget at \$1,438k, or 100%, as expected.

Local Expenses

- Miscellaneous local expenses were \$10k in Q4, or 14%. YE totaled \$64k, or 90%.
- Transportation salary Q4 expenses were at \$14k, and 26%. The YE total was \$56k, or 106%.
- Transportation Q4 benefits were \$8k, or 27%. The YE total was \$28k, 99%.
- Transportation program expenses in Q4 were \$2.6k, or 2%. The YE total for transportation program expenses was 118k, or 96%.
- Total transportation net revenues for YE were \$(159k).
- Athletics & activities (A&A) salaries were \$52k in Q4, or 29%. The YE total was \$133k, or 75%.
- A&A benefits were \$11.7k in Q4, or 29%. For YE they totaled \$30k, or 73%.
- A&A program Q4 expenses were \$78.5k, or 24%. For YE A&A program expenses totaled \$288k, or 87%.
- Total A&A year-end net revenues were \$(117k).
- BAASC salaries in Q4 were at \$27k, or 30%. For the year they totaled \$98k, or 107%.
- BAASC benefits for Q4 were \$8.4k, or 23%. The YE BAASC benefit total was \$98k, or 99%.
- BAASC program expenses for Q4 were \$28k, or 20%. Total YE BAASC program expenses were \$139k, or 98% of budgeted.
- Total BAASC FY23 revenues net of expense was \$15.4k.
- CPD stipends were at \$8,157 in Q4, or 42%. For YE they totaled \$19,808, or 102%.
- CPD benefits were \$1,735 in Q4, or 41%. At YE CPD benefits totaled \$4,204, or 100%.
- CPD program expenses in Q4 were at \$2k, or 37%. At YE, CPD program expenses totaled \$5.5k, or 101%.
- Total CPD net revenues for the year were \$10k.
- Revolving grant expenses were \$6k, or 17% in Q4, and \$25k for YE, at 73%
- Total local expenses came in below budget at \$257k, or 22% in Q4. At the end of the FY, they were \$1,044K, or 90%.

Capital Projects Expenses

- Capital projects expenses came in at \$314.6k in Q4, or 26% of budget. At YE, they were \$1,107k, or 91%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in at \$722K, or 28% in Q4. At the end of the third quarter, they were \$2.5 million, or 100% of budget.

Total Expenses

- Total expenses in Q4 were \$6.5 million, or 30% of total budgeted expenditures. At the end of FY23, total expenses were at \$21 million, or 96%.
- Total Q4 net revenues were \$(1,128k), while year-end total net revenues were \$372k.

RESERVES

Reserves

- Total reserves at the end of Q4 and fiscal year 2022-23 were at \$7.146 million.

Summary

- The financial results for Q4 and for the entire FY23 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

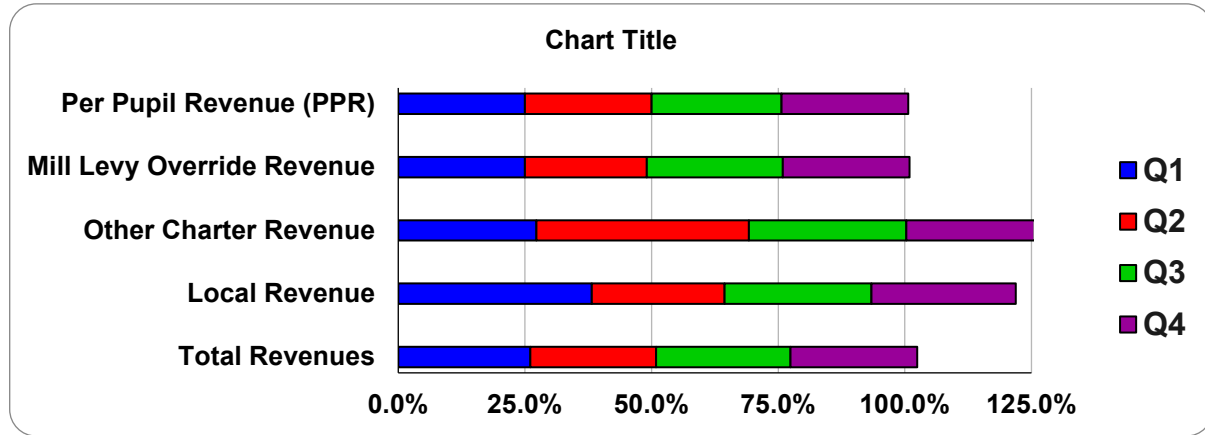
FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL												
Q4 2022-23 FINANCIAL REPORT April 1, 2023 - June 30, 2023	2021-22 Q4	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q4	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments	
BEGINNING FUND BALANCE	\$ 7,796,517		\$ 6,558,728		\$ 6,558,728	\$ 8,274,447		\$ 6,774,621		\$ 6,774,621	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)	\$ 3,219,616	25.0%	\$ 12,878,466	100.0%	\$ 12,878,466	\$ 3,457,885	25.0%	\$ 13,831,540	100.0%	\$ 13,831,540	State per pupil revenue (PPR)	
BVSD 1991 Mill Levy Override	\$ 91,284	25.0%	\$ 365,137	100.0%	\$ 365,137	\$ 92,419	25.0%	\$ 369,674	100.0%	\$ 369,674	1991 BVSD mill levy override (MLO) revenue	
BVSD 1998 Mill Levy Override	\$ 97,580	25.0%	\$ 390,318	100.0%	\$ 390,318	\$ 98,911	25.0%	\$ 395,645	100.0%	\$ 395,645	1998 BVSD mill levy override (MLO) revenue	
BVSD 2002 Mill Levy Override	\$ 164,564	25.0%	\$ 658,256	100.0%	\$ 658,256	\$ 166,881	25.0%	\$ 667,523	100.0%	\$ 667,523	2002 BVSD mill levy override (MLO) revenue	
BVSD 2005 Mill Levy Override	\$ 93,882	25.0%	\$ 375,527	100.0%	\$ 375,527	\$ 95,049	25.0%	\$ 380,194	100.0%	\$ 380,194	2005 BVSD mill levy override (MLO) revenue	
BVSD 2010 Mill Levy Override	\$ 539,214	25.0%	\$ 2,156,854	100.0%	\$ 2,156,854	\$ 586,829	25.0%	\$ 2,347,314	100.0%	\$ 2,347,314	2010 BVSD mill levy override (MLO) revenue	
Special Education Categorical Funding	\$ 98,629	25.0%	\$ 394,517	100.0%	\$ 394,517	\$ 130,617	25.0%	\$ 522,466	100.0%	\$ 522,466	Special education (SPED) categorical funding from state	
English Language Proficiency Act Categorical Funding	\$ 6,947	25.0%	\$ 27,787	100.0%	\$ 27,787	\$ 7,203	25.0%	\$ 28,813	100.0%	\$ 28,813	English language proficiency act (ELPA) categorical funding from state	
Talented and Gifted Grant	\$ 3,696	25.0%	\$ 14,782	100.0%	\$ 14,782	\$ 3,804	25.0%	\$ 15,216	100.0%	\$ 15,216	Talented & gifted (TAG) funding	
Charter School Capital Construction Funding	\$ 107,054	25.4%	\$ 431,559	102.3%	\$ 421,940	\$ 128,505	25.7%	\$ 519,316	103.9%	\$ 500,000	CDE charter school capital construction funding	
Other District/State Revenues	\$ 176,380	23.7%	\$ 510,507	68.5%	\$ 745,034	\$ (1,558)	-0.6%	\$ 247,486	99.4%	\$ 249,044	Other miscellaneous funding from federal, state and/or BVSD	
Total Charter Fund Revenues	\$ 4,598,845	25.0%	\$ 18,203,710	98.8%	\$ 18,428,618	\$ 4,766,543	24.7%	\$ 19,325,187	100.1%	\$ 19,307,429		
Local Revenues												
Instructional Fees	\$ (10,538)	-3.5%	\$ 277,796	91.3%	\$ 304,155	\$ 13,771	2.1%	\$ 683,741	102.1%	\$ 669,969	Fees from ES supplies, planners, WL, science, counseling, art, music	
Miscellaneous Local Revenues	\$ 114	2.3%	\$ 2,642	52.8%	\$ 5,000	\$ 96	3.8%	\$ 2,087	83.8%	\$ 2,491	Local fees and fines, insurance refunds, rental income	
Transportation Program Revenues						\$ 14,247	32.8%	\$ 42,698	98.3%	\$ 43,451	Fees charged for field trips, athletic trips, student pick-up and drop-off services	
Athletics & Activities Revenue	\$ 15,068	3.3%	\$ 250,146	54.3%	\$ 460,928	\$ 21,375	6.7%	\$ 333,648	105.2%	\$ 317,273	Athletics & activities revenues	
Rebates, Refunds and Investment Income	\$ 9,894	22.0%	\$ 8,595	19.1%	\$ 45,000	\$ 94,844	33.9%	\$ 316,452	113.0%	\$ 280,000	Bond reserve annual refund, procard rebates, reserve interest earnings	
Before and After School Care (BAASC) Revenue	\$ 73,668	27.5%	\$ 311,892	116.4%	\$ 268,000	\$ 54,516	20.0%	\$ 288,578	105.9%	\$ 272,590	BAASC program revenues	
Center for Professional Development (CPD)	\$ -	0.0%	\$ 28,600	102.1%	\$ 28,000	\$ -	0.0%	\$ 39,625	100.0%	\$ 39,625	CPD program revenues	
Revolving Grant Revenue (Fund 73)	\$ 150		\$ 18,163		\$ -	\$ 189	7.0%	\$ 2,896	107.0%	\$ 2,708	Revolving grant revenues	
Net Fundraised Monies from Friends of Peak to Peak	\$ 400,247	113.4%	\$ 422,749	119.8%	\$ 352,900	\$ 379,186	94.8%	\$ 400,000	100.0%	\$ 400,000	Net fundraised monies transferred from Friends Fund 26 to Fund 11	
Total Local Revenues	\$ 488,602	33.4%	\$ 1,320,583	90.2%	\$ 1,463,983	\$ 578,224	28.5%	\$ 2,109,724	104.0%	\$ 2,028,106		
Grand Total Revenues	\$ 5,087,447	25.6%	\$ 19,524,293	98.1%	\$ 19,892,601	\$ 5,344,767	25.1%	\$ 21,434,911	100.5%	\$ 21,335,535		
EXPENSES												
Instructional Expenses												
Teacher and Media Specialist Salaries	\$ 2,460,467	36.2%	\$ 6,688,714	98.5%	\$ 6,787,628	\$ 2,342,835	34.4%	\$ 6,657,723	97.7%	\$ 6,814,889	Teacher, media specialist and substitute salaries and stipends	
Teacher and Media Specialist Benefits	\$ 781,180	35.1%	\$ 2,180,770	98.1%	\$ 2,223,993	\$ 778,012	33.4%	\$ 2,250,457	96.5%	\$ 2,331,249	Teacher, media specialist and substitute employee benefits	
Counselor Salaries	\$ 189,067	33.9%	\$ 564,939	101.3%	\$ 557,476	\$ 206,247	34.4%	\$ 607,816	101.4%	\$ 599,569	Counselor salaries	
Counselor Benefits	\$ 58,284	31.9%	\$ 172,336	94.3%	\$ 182,694	\$ 63,148	32.8%	\$ 186,171	96.8%	\$ 192,313	Counselor employee benefits	
Instructional Support Staff Salaries	\$ 172,999	22.8%	\$ 616,778	81.3%	\$ 758,661	\$ 183,975	23.9%	\$ 661,026	85.9%	\$ 769,886	Instructional support staff salaries	
Instructional Support Staff Benefits	\$ 54,000	17.9%	\$ 198,080	65.8%	\$ 300,987	\$ 64,684	19.9%	\$ 227,259	70.0%	\$ 324,467	Instructional support staff employee benefits	
Instructional, Counseling and Testing Programs	\$ 289,995	31.7%	\$ 912,694	99.8%	\$ 914,276	\$ 342,368	26.9%	\$ 1,139,825	89.6%	\$ 1,272,456	Supplies, textbooks, library books, dep't materials, and copying	
Total Instructional Expenses	\$ 4,005,991	34.2%	\$ 11,334,311	96.7%	\$ 11,725,715	\$ 3,981,268	32.4%	\$ 11,730,277	95.3%	\$ 12,304,829		
Administrative Expenses												
Administrator Salaries	\$ 427,961	29.9%	\$ 1,480,875	103.4%	\$ 1,432,798	\$ 443,861	26.9%	\$ 1,621,867	98.4%	\$ 1,648,006	Administrator salaries	
Administrator Benefits	\$ 116,918	27.2%	\$ 423,069	98.6%	\$ 429,271	\$ 125,967	25.9%	\$ 472,736	97.2%	\$ 486,348	Administrator employee benefits	
Administrative Support Staff Salaries	\$ 146,878	28.6%	\$ 528,189	102.9%	\$ 513,201	\$ 157,908	27.1%	\$ 579,306	99.5%	\$ 582,397	Administrative support staff salaries	
Administrative Support Staff Benefits	\$ 54,206	26.3%	\$ 191,566	92.9%	\$ 206,126	\$ 62,579	27.1%	\$ 232,873	100.7%	\$ 231,294	Admin support staff employee benefits	
Administrative Program	\$ 32,538	23.2%	\$ 133,850	95.5%	\$ 140,147	\$ 39,102	23.3%	\$ 158,910	94.8%	\$ 167,610	Staff dev't, testing, counseling, copiers, supplies, OE, Legal, HR	
Total Administrative Expenses	\$ 778,501	28.6%	\$ 2,757,548	101.3%	\$ 2,721,543	\$ 829,418	26.6%	\$ 3,065,690	98.4%	\$ 3,115,655		
Facilities Expenses												
Facilities Salaries	\$ 1,130	22.6%	\$ 4,460	89.1%	\$ 5,004	\$ 775	16.8%	\$ 4,144	89.7%	\$ 4,619	Crossing guard staff salaries	

PEAK TO PEAK CHARTER SCHOOL

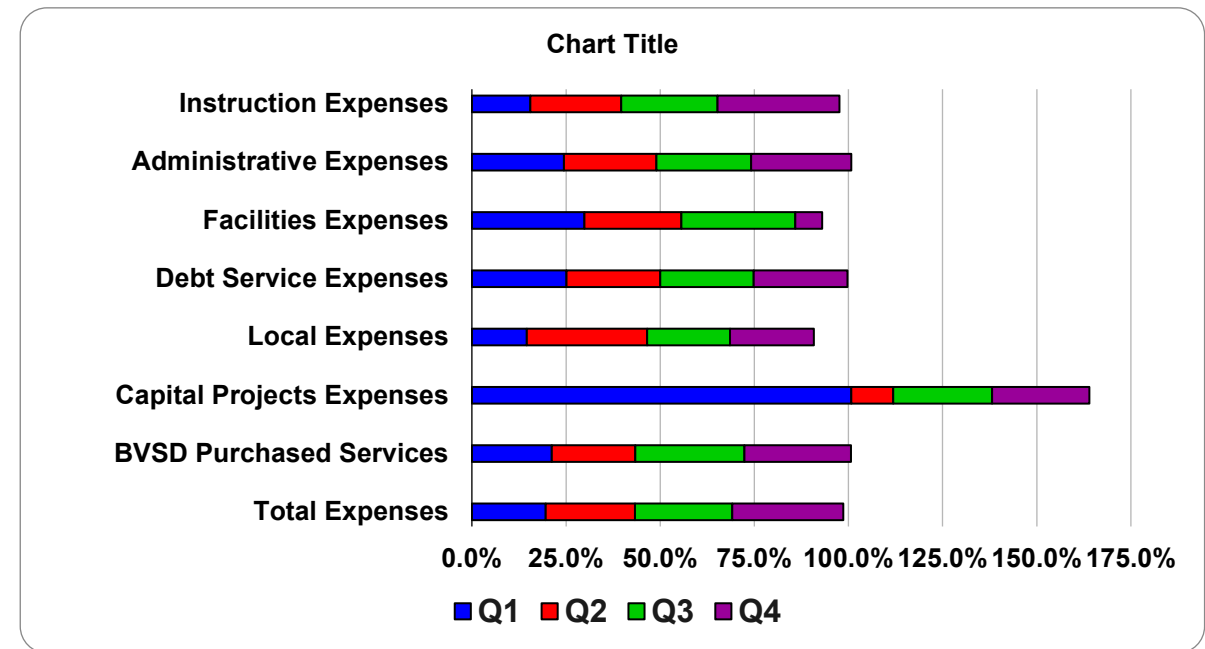
Facilities Benefits	\$ 253	22.8%	\$ 997	90.0%	\$ 1,107	\$ 177	16.8%	\$ 947	89.7%	\$ 1,056	Crossing guard employee benefits
Facilities Program	\$ 24,012	19.1%	\$ 126,658	100.5%	\$ 126,000	\$ 9,084	6.8%	\$ 125,467	93.6%	\$ 134,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 25,396	19.2%	\$ 132,115	100.0%	\$ 132,111	\$ 10,036	7.2%	\$ 130,557	93.5%	\$ 139,675	
Bond Debt Service											
Bond Debt Servicing	\$ 362,961	25.1%	\$ 1,443,337	100.0%	\$ 1,443,587	\$ 358,569	24.9%	\$ 1,438,192	99.7%	\$ 1,442,584	Payments made to Prairie View to make bond payments
Total Bond Debt Service Expenses	\$ 362,961	25.1%	\$ 1,443,337	100.0%	\$ 1,443,587	\$ 358,569	24.9%	\$ 1,438,192	99.7%	\$ 1,442,584	
Local Expenses											
Miscellaneous Local Expenses	\$ 4,437	7.2%	\$ 31,055	50.1%	\$ 62,000	\$ 10,177	14.3%	\$ 64,122	90.4%	\$ 70,945	Bank fees, RTD fees, other local fees
Transportation Salaries						\$ 13,927	26.4%	\$ 55,631	105.6%	\$ 52,704	Bus driver salaries
Transportation Benefits						\$ 7,701	26.8%	\$ 28,360	98.6%	\$ 28,758	Bus driver employee benefits
Transportation Program Expenses						\$ 2,607	2.1%	\$ 118,041	95.6%	\$ 123,434	Electric bus contract expenses, insurance, supplies, electricity
Athletics & Activities Salaries	\$ 48,377	30.5%	\$ 147,196	92.8%	\$ 158,601	\$ 51,680	29.1%	\$ 133,069	75.0%	\$ 177,502	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 10,680	30.4%	\$ 32,472	92.5%	\$ 35,096	\$ 11,706	28.8%	\$ 29,583	72.8%	\$ 40,636	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 81,387	24.9%	\$ 239,159	73.1%	\$ 327,250	\$ 78,504	23.7%	\$ 288,013	87.1%	\$ 330,550	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 20,568	21.9%	\$ 72,888	77.8%	\$ 93,738	\$ 27,076	29.5%	\$ 97,930	106.6%	\$ 91,854	BAASC staff salaries
BAASC Benefits	\$ 9,093	24.3%	\$ 31,366	83.8%	\$ 37,434	\$ 8,450	23.1%	\$ 35,976	98.5%	\$ 36,526	BAASC staff employee benefits
BAASC Program Expenses	\$ 30,064	23.7%	\$ 139,493	109.8%	\$ 127,000	\$ 27,641	19.5%	\$ 139,254	98.3%	\$ 141,613	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 10,253	56.4%	\$ 19,403	106.7%	\$ 18,180	\$ 8,157	42.2%	\$ 19,808	102.4%	\$ 19,351	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 2,165	53.8%	\$ 4,074	101.3%	\$ 4,023	\$ 1,735	41.1%	\$ 4,204	99.6%	\$ 4,219	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 2,772	69.3%	\$ 9,949	248.7%	\$ 4,000	\$ 2,042	37.0%	\$ 5,561	100.8%	\$ 5,519	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 13,790		\$ 26,323		\$ -	\$ 5,913	17.4%	\$ 24,820	73.2%	\$ 33,907	Revolving grant expenses
Total Local Expenses	\$ 233,585	26.9%	\$ 753,379	86.9%	\$ 867,323	\$ 257,318	22.2%	\$ 1,044,372	90.2%	\$ 1,157,517	
Capital Projects Expenses											
Architectural Services Expenses (4200-6722)											
Capital Projects Expenses	\$ 39,152	5.1%	\$ 396,775	51.7%	\$ 767,400	\$ 169,284	16.0%	\$ 961,545	90.6%	\$ 1,061,000	Capital improvement expenses
Electric Bus Charging Infrastructure Expenses (Program 4200)	\$ 8,438	2.4%	\$ 8,438	2.4%	\$ 345,000	\$ 145,284	91.4%	\$ 145,284	91.4%	\$ 159,000	
Total Capital Projects Expenses	\$ 47,590	4.3%	\$ 405,213	36.4%	\$ 1,112,400	\$ 314,568	25.8%	\$ 1,106,829	90.7%	\$ 1,220,000	
Total BVSD Purchased Services	\$ 655,320	26.4%	\$ 2,481,279	100.0%	\$ 2,481,279	\$ 721,859	28.3%	\$ 2,547,436	100.0%	\$ 2,547,436	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 6,109,344	29.8%	\$ 19,307,182	94.3%	\$ 20,483,957	\$ 6,473,036	29.5%	\$ 21,063,353	96.1%	\$ 21,927,695	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ (1,021,897)		\$ 217,111		\$ (591,357)	(1,128,269)		371,558		\$ (592,160)	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21	\$ -		\$ -		\$ -	-		-		\$ -	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ (1,021,897)		\$ 217,111		\$ (591,357)	(1,128,269)		371,558		\$ (592,160)	Net revenues less transfers out
ENDING FUND BALANCE	\$ 6,774,621		\$ 6,775,839		\$ 5,967,371	7,146,178		7,146,178		\$ 6,182,460	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%	25.7%	25.0%
Mill Levy Override Revenue	25.0%	24.1%	26.8%	25.0%
Other Charter Revenue	27.3%	42.0%	31.1%	25.3%
Local Revenue	38.2%	26.2%	29.0%	28.5%
Total Revenues	26.1%	24.9%	26.5%	25.1%



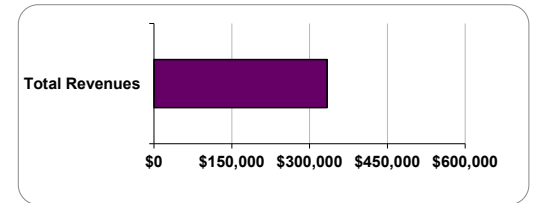
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.5%	24.1%	25.7%	32.4%
Administrative Expenses	24.4%	24.5%	25.2%	26.6%
Facilities Expenses	29.9%	25.7%	30.3%	7.2%
Debt Service Expenses	25.1%	24.9%	24.9%	24.9%
Local Expenses	14.5%	32.0%	22.0%	22.2%
Capital Projects Expenses	100.7%	11.1%	26.3%	25.8%
BVSD Purchased Services	21.2%	22.2%	29.0%	28.3%
Total Expenses	19.6%	23.7%	25.8%	29.5%



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

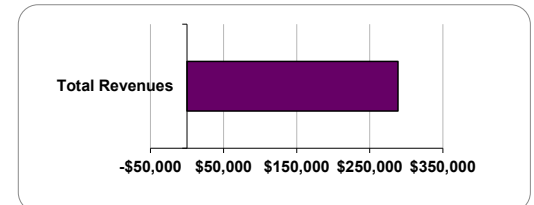
ATHLETICS & ACTIVITIES	2021-22					
	Q1	Q2	Q3	Q4	ACTUAL	BUDGET
Total Revenues	\$ 139,379	\$ 36,189	\$ 59,510	\$ 15,068	\$ 250,146	\$ 460,928
Salaries	\$ 29,212	\$ 42,992	\$ 26,616	\$ 48,377	\$ 147,196	\$ 154,281
Benefits	\$ 6,451	\$ 9,401	\$ 5,940	\$ 10,680	\$ 32,472	\$ 34,482
Program Expenses	\$ 43,217	\$ 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	ACTUAL	BUDGET
Total Revenues	\$ 165,996	\$ 36,653	\$ 109,623	\$ 21,375	\$ 333,648	\$ 317,273
Salaries	\$ 27,988	\$ 27,736	\$ 25,665	\$ 51,680	\$ 133,069	\$ 177,502
Benefits	\$ 5,680	\$ 6,353	\$ 5,844	\$ 11,706	\$ 29,583	\$ 40,636
Program Expenses	\$ 48,961	\$ 72,176	\$ 88,372	\$ 78,504	\$ 288,013	\$ 330,550
Total Expenditures	\$ 82,628	\$ 106,266	\$ 119,881	\$ 141,890	\$ 450,665	\$ 548,688
Surplus/(Deficit)	\$ 83,368	\$ (69,613)	\$ (10,258)	\$ (120,515)	\$ (117,018)	\$ (231,415)



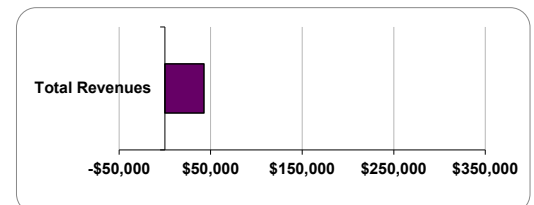
BAASC PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	ACTUAL	BUDGET
Total Revenues	\$ 37,506	\$ 92,709	\$ 108,010	\$ 73,668	\$ 311,892	\$ 268,000
Salaries	\$ 13,893	\$ 17,810	\$ 20,616	\$ 20,568	\$ 72,888	\$ 87,694
Benefits	\$ 6,040	\$ 7,871	\$ 8,362	\$ 9,093	\$ 31,366	\$ 36,283
Program Expenses	\$ 21,914	\$ 45,964	\$ 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	ACTUAL	BUDGET
Total Revenues	\$ 50,348	\$ 106,771	\$ 76,943	\$ 54,516	\$ 288,578	\$ 271,060
Salaries	\$ 15,637	\$ 25,325	\$ 29,892	\$ 27,076	\$ 97,930	\$ 96,685
Benefits	\$ 6,019	\$ 10,286	\$ 11,222	\$ 8,450	\$ 35,976	\$ 39,419
Program Expenses	\$ 22,034	\$ 50,526	\$ 39,053	\$ 27,641	\$ 139,254	\$ 127,000
Total Expenditures	\$ 43,690	\$ 86,136	\$ 80,166	\$ 63,168	\$ 273,160	\$ 263,104
Surplus/(Deficit)	\$ 6,658	\$ 20,635	\$ (3,224)	\$ (8,651)	\$ 15,418	\$ 7,956



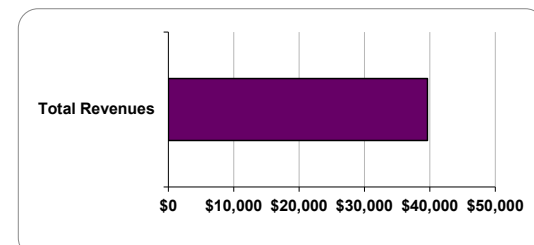
TRANSPORTATION PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	ACTUAL	BUDGET
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	\$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

TRANSPORTATION PROGRAM	2022-23					
	Q1	Q2	Q3	Q4	ACTUAL	BUDGET
Total Revenues	\$ -	\$ 11,939	\$ 16,511	\$ 14,247	\$ 42,698	\$ 176,800
Salaries	\$ 5,219	\$ 20,422	\$ 16,063	\$ 13,927	\$ 55,631	\$ 46,770
Benefits	\$ 1,234	\$ 11,226	\$ 8,198	\$ 7,701	\$ 28,360	\$ 36,812
Program Expenses	\$ 14,280	\$ 100,280	\$ 874	\$ 2,607	\$ 118,041	\$ 195,000
Total Expenditures	\$ 20,733	\$ 131,928	\$ 25,135	\$ 24,236	\$ 202,032	\$ 278,582
Surplus/(Deficit)	\$ (20,733)	\$ (119,989)	\$ (8,623)	\$ (9,988)	\$ (159,334)	\$ (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	\$ 33,350	\$ (975)	\$ -	\$ 39,625	\$ 28,000
Salaries	\$ 1,400	\$ 9,351	\$ 900	\$ 8,157	\$ 19,808	\$ 18,000
Benefits	\$ 310	\$ 1,954	\$ 204	\$ 1,735	\$ 4,204	\$ 4,121
Program Expenses	\$ 1,052	\$ 4,961	\$ (2,494)	\$ 2,042	\$ 5,561	\$ 4,000
Total Expenditures	\$ 2,762	\$ 16,265	\$ (1,389)	\$ 11,935	\$ 29,573	\$ 26,121
Surplus/(Deficit)	\$ 4,488	\$ 17,085	\$ 414	\$ (11,935)	\$ 10,052	\$ 1,879





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

Q4 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(April 1, 2023 – June 30, 2023)

REVENUES

Food Services Program Revenues

- Food sales in Q4 \$105k, or 22% of budget. Total year-end food sales were \$541k, or 111% of budget.
- NSLP reimbursement revenues were at budget at \$88k in Q4, or 37%. Total year-end NLSP reimbursements were \$241k, or 101% of budget.
- Total Q4 food services revenues came in at \$193k, or 27%. Year-end total Food Service revenues were \$782.6k, or 108% of budget. Revenues were higher than budget due to delayed PY reimbursements, several food service grants, and the popularity of P2P's Food Services program.

EXPENSES

Food Services Program Expenses

- Food service supply expenses were over budget in Q4 at \$85k, or 68%. Total year-end supply expense was \$116k, or 93%.
- Food costs in Q4 were \$58K, or 18%. Total YE they were \$300K, or 92% of budget.
- Food service salaries were \$63k in Q4, or 26%. YE they totaled \$231K, or 94% of budget.
- Food service benefits were \$25k in Q4, or 25%. YE benefits totaled \$84.6k, or 85%.
- Total food services expenses for Q4 were \$231k, or 29%. Total YE Food Service expenses were \$732k, or 92% of budget.

FUND BALANCES

Fund 21 Fund Balance

- For FY 2022-23 total revenues exceed expenses by \$50k, which increased the YE fund balance in Fund 21 to approx. \$311k.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q4 2022-23 FINANCIAL REPORT April 1, 2023 - June 30, 2023	2021-22 Q4	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q4	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 128,682		\$ 37,212		\$ 37,212	\$ 348,728		\$ 260,425		\$ 260,425	
REVENUES											
Food Sales	\$ 24,587	37.8%	\$ 106,694	164.1%	\$ 65,000	\$ 105,296	21.5%	\$ 541,225	110.5%	\$ 490,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 306,671	50.5%	\$ 850,623	140.1%	\$ 607,000	\$ 87,573	36.8%	\$ 241,390	101.4%	\$ 238,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 331,257	49.3%	\$ 957,317	142.5%	\$ 672,000	\$ 192,869	26.5%	\$ 782,614	107.5%	\$ 728,000	
EXPENSES											
Supplies	\$ 12,434	41.4%	\$ 32,343	107.8%	\$ 30,000	\$ 84,800	67.8%	\$ 116,172	92.9%	\$ 125,000	Paper products, silverware, and miscellaneous expenses
Food Costs	\$ 103,115	32.2%	\$ 410,250	128.2%	\$ 320,000	\$ 58,150	17.9%	\$ 300,210	92.4%	\$ 325,000	Food purchases
Salaries	\$ 63,627	28.9%	\$ 216,589	98.4%	\$ 220,185	\$ 63,163	25.7%	\$ 231,443	94.0%	\$ 246,176	Food services employee salaries
Benefits	\$ 20,438	24.7%	\$ 75,022	90.7%	\$ 82,703	\$ 24,862	24.9%	\$ 84,594	84.8%	\$ 99,766	Food services employee benefits expenses
Grand Total Expenses	\$ 199,614	30.6%	\$ 734,204	112.5%	\$ 652,888	\$ 230,975	29.0%	\$ 732,418	92.0%	\$ 795,942	
Transfers											
Transfer In from Peak to Peak Fund 11	\$ 100		\$ 100		\$ -	\$ -		\$ -		\$ -	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 131,743		\$ 223,213		\$ 19,112	\$ (38,106)		\$ 50,196		\$ (67,942)	
ENDING FUND BALANCE	\$ 260,425		\$ 260,425		\$ 56,325	310,621		310,621		\$ 192,484	Food Services ending fund balance



Q4 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY FUND
(April 1, 2023 – June 30, 2023)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q4 were \$411k, or 25%. Total year-end, revenues were \$1,645k, or 100% of budget.

EXPENSES

Technology Program Expenses

- IT/printer supplies came in at \$3k in Q4, or 62% of budget. The year-end (YE) total was \$4.5k, or 91% of budget.
- Software expenses came in at \$15k in Q4, or 13%. Year-end total software costs were \$64k, or 58% of budget.
- IT equipment expenses were \$794 in Q4, or 3%. At year-end they totaled \$17k, or 69% of budget.
- BVSD IT purchased services for FY2022-23 totaled \$340k, or 100% of budget.

Facilities Program Expenses

- Facilities salaries came at \$65k for Q4, or 28%. YE total salaries were \$227k, or 97% of budget.
- Facilities benefits were at \$22k for Q4, or 25%. For YE they totaled \$85k, or 97% of budget.
- Contracted custodial services expenses for Q4 came in at \$59k, or 28% of budget. The YE total was 214k, or 102% of budget.
- Water and sewer expenses are \$6,659 for Q4, or 8%. The YE total was \$77k, or 96% of budget.
- Disposal service expenses were \$3,450 for Q4, or 22%. The YE total was \$11k, or 69% of budget.
- Snow removal expenses for Q4 were \$0. The YE total was \$46k, or 93% of budget.
- Lawn and grounds maintenance expenses in Q4 were \$27k, or 42%. At YE they totaled \$76k, or 117%.
- Maintenance & repairs costs were \$19k in Q4, or 12% of budget. At YE they totaled \$160k, or 100%.
- There were no equipment rental expenses in Q4. For the year they totaled \$87, or 10%.
- Telephone expenses were \$14k in Q4, or 45% of budget. The YE total was \$29k, or 91%.
- Custodial supplies expenses were \$8k in Q4, or 13% of budget. For the year they totaled \$52.5k, or 85%.
- Natural gas expenses came in at \$15k for Q4, or 19%. The YE total was \$68k, or 85% of budget.
- Electricity expenses were \$44k in Q4, or 23%. For YE they totaled \$192k, or 99% of budget.
- There were no replacement reserve expenses in Q1, Q2, Q3, or Q4.

Capital Projects Expenses

- There were no capital projects expenses in FY 2022-23.

Fund 65 Total Expenses

- Total Fund 65 expenses were \$304k in Q4, or 17% of budget. For the FY 22-23, total expenses were \$1,665K, or 95% of budget, driven by the full expenditure of BVSD IT purchased services and inflation.

FUND BALANCE

Fund 65 Fund Balance

- Total Fund 65 revenues exceeded expenses by \$107.5k in Q4. For the FY2022-23 total expenses exceed total revenues by \$21K. At the end of FY, the Fund 65 fund balance was \$600k, exceeding budgeted expectations of \$512k

PEAK TO PEAK CHARTER SCHOOL

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

Q4 2022-23 FINANCIAL REPORT April 1, 2023 - June 30, 2023	2021-22 Q4	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q4	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 497,858		\$ 377,384		\$ 377,384	\$ 492,052		\$ 620,264		\$ 620,264	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 403,666	25.0%	\$ 1,614,663	100.0%	\$ 1,614,662	\$ 411,156	25.0%	\$ 1,644,624	100.0%	\$ 1,644,623	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 403,666	25.0%	\$ 1,614,663	100.0%	\$ 1,614,662	\$ 411,156	25.0%	\$ 1,644,624	100.0%	\$ 1,644,623	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 237	1.2%	\$ 4,083	20.4%	\$ 20,000	\$ 3,087	61.7%	\$ 4,530	90.6%	\$ 5,000	Printer and other IT supplies
Software Licenses	\$ 23,061	23.6%	\$ 105,746	108.2%	\$ 97,771	\$ 14,600	13.3%	\$ 64,112	58.3%	\$ 110,000	Software licenses
Technology Equipment Purchases	\$ 3,075	6.1%	\$ 33,768	67.5%	\$ 50,000	\$ 794	3.2%	\$ 17,353	69.4%	\$ 25,000	Technology equipment purchases
BVSD IT Purchased Services	\$ -	0.0%	\$ 140,000	100.0%	\$ 140,000	\$ -	0.0%	\$ 340,000	100.0%	\$ 340,000	IT services purchased from BVSD
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries	\$ 62,597	29.6%	\$ 205,745	97.4%	\$ 211,235	\$ 64,872	27.6%	\$ 227,275	96.7%	\$ 235,000	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 19,886	24.6%	\$ 73,265	90.7%	\$ 80,795	\$ 22,384	25.4%	\$ 85,267	96.9%	\$ 88,000	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 48,889	21.3%	\$ 201,248	87.5%	\$ 230,000	\$ 59,468	28.3%	\$ 213,655	101.7%	\$ 210,000	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 6,932	10.2%	\$ 70,673	103.9%	\$ 68,000	\$ 6,659	8.3%	\$ 77,129	96.4%	\$ 80,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 4,256	37.5%	\$ 15,525	136.6%	\$ 11,363	\$ 3,450	21.8%	\$ 10,872	68.7%	\$ 15,836	Trash removal service and composting pickup
Snow Removal	\$ -	0.0%	\$ 40,105	100.3%	\$ 40,000	\$ -	0.0%	\$ 46,498	93.0%	\$ 50,000	Snow removal services
Lawn & Grounds Maintenance	\$ 15,199	27.6%	\$ 52,307	95.1%	\$ 55,000	\$ 27,479	42.3%	\$ 76,206	117.2%	\$ 65,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 11,194	13.3%	\$ 94,944	112.9%	\$ 84,090	\$ 19,004	11.9%	\$ 159,911	99.9%	\$ 160,000	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental	\$ -	0.0%	\$ 524	65.5%	\$ 800	\$ -	0.0%	\$ 87	9.7%	\$ 900	Short-term rental of equipment
Telephone	\$ 16,529	62.8%	\$ 33,775	128.4%	\$ 26,300	\$ 14,423	45.1%	\$ 29,252	91.4%	\$ 32,000	Mobile and land line telephone service
Custodial Supplies	\$ 16,889	39.3%	\$ 46,742	108.7%	\$ 43,000	\$ 8,202	13.2%	\$ 52,523	84.7%	\$ 62,000	Paper products and cleaning supplies
Natural Gas	\$ 12,613	28.0%	\$ 38,309	85.1%	\$ 45,000	\$ 15,456	19.3%	\$ 67,751	84.7%	\$ 80,000	Natural gas expenses
Electricity	\$ 39,903	22.8%	\$ 170,364	97.4%	\$ 175,000	\$ 43,772	22.6%	\$ 192,268	99.1%	\$ 194,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses	\$ -	0.0%	\$ 42,960	79.4%	\$ 54,080	\$ -		\$ -			Replacement and renovations expenses on schedule
Non-Capitalized Equipment			\$ 1,700					\$ 640			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	\$ 281,259	19.6%	\$ 1,371,783	95.8%	\$ 1,432,433	\$ 303,649	17.3%	\$ 1,665,329	95.0%	\$ 1,752,736	
NET REVENUES	\$ 122,406		\$ 242,880		\$ 182,229	107,507		(20,705)		\$ (108,112)	
ENDING FUND BALANCE	\$ 620,264		\$ 620,264		\$ 559,613	599,559		599,559		\$ 512,152	Ending operations & technology fund balance

Peak To Peak Charter Schools, Inc.
Statement of Revenues & Expenditures
And Changes In Fund Balances
July 1, 2022 - June 30, 2023

	PEAK TO PEAK				PRAIRIE VIEW	FRIENDS	TOTAL
	Fund 11	Fund 73	Fund 21	Fund 65	Fund 31	Fund 26	All Funds
REVENUES							
Federal Sources							
Nutrition Program, Relief Grants	234,527.08	-	300,617.73				535,144.81
State Sources							
Capital Construction	519,315.64	-	-				519,315.64
State Grants (SPED, ELPA, TAG, NBCT)	581,012.00	-	-				581,012.00
Nutrition Program	-	-	22,166.32				22,166.32
Local Sources							
Per Pupil Revenue	13,831,540.00	-	-				13,831,540.00
Mill Levy Revenue	4,160,350.00	-	-	1,644,624.00			5,804,974.00
Student Fees	1,311,915.83	-	-				1,311,915.83
Professional Development Fees	38,106.18	-	-				38,106.18
Food Service Fees	-	-	541,224.88				541,224.88
Contributions/Donations	-	-	-			510,109.90	510,109.90
Investment Earnings	288,226.35	-	-		78,344.88	110,172.76	476,743.99
Other (Incl. Concession Sale)	59,371.49	-	-		-		59,371.49
Local Grants (Fund 73)	-	2,896.00	-				2,896.00
Capital Lease	-	-	-	-	1,421,816.71	-	1,421,816.71
TOTAL REVENUES	21,024,364.57	2,896.00	864,008.93	1,644,624.00	1,500,161.59	620,282.66	25,656,337.75
EXPENDITURES							
Instruction	10,663,456.80	24,820.04	-	85,994.84	-	-	10,774,271.68
Supporting Services	5,372,423.96	-	679,847.76	1,239,334.02	-	154,496.52	7,446,102.26
Capital Outlay	1,033,399.35	-	52,570.69	-	-	-	1,085,970.04
Debt Service							
Capital Lease	1,421,816.71	-	-	-	-	-	1,421,816.71
Principal	-	-	-	-	770,000.00	-	770,000.00
Interest	-	-	-	-	637,150.00	-	637,150.00
District Services	2,547,436.00	-	-	340,000.00	-	-	2,887,436.00
TOTAL EXPENDITURES	21,038,532.82	24,820.04	732,418.45	1,665,328.86	1,407,150.00	154,496.52	25,022,746.69
INTERFUND TRANSFERS							
Transfers In	376,474.95	31,175.00	-		-	-	407,649.95
Transfers Out	-	-	-		(7,649.95)	(400,000.00)	(407,649.95)
NET TRANSFERS	376,474.95	31,175.00	-	-	(7,649.95)	(400,000.00)	-
NET CHANGE IN FUND BALANCES	362,306.70	9,250.96	131,590.48	(20,704.86)	85,361.64	65,786.14	633,591.06
FUND BALANCES, Beginning	6,700,207.33	74,413.43	179,030.87	620,264.04	2,722,724.05	1,589,816.04	11,886,455.76
FUND BALANCES, Ending	\$ 7,062,514.03	\$ 83,664.39	\$ 310,621.35	\$ 599,559.18	\$ 2,808,085.69	\$ 1,655,602.18	\$ 12,520,046.82

**Peak to Peak Charter School
2014 Refinanced Bond
Amortization Chart**

<i>Fiscal Period Ending</i>	<i>Original Amount</i>	<i>Term</i>	<i>Annual Amortization</i>	<i>Years of Amortization</i>	<i>Accumulated Amortization</i>	<i>Balance</i>
Bond Premium	\$ 1,279,196	20	\$ 63,960			
6/30/2015				1.00	\$ 63,960	\$ 1,215,236
6/30/2016				2.00	\$ 127,920	\$ 1,151,277
6/30/2017				3.00	\$ 191,879	\$ 1,087,317
6/30/2018				4.00	\$ 255,839	\$ 1,023,357
6/30/2019				5.00	\$ 319,799	\$ 959,397
6/30/2020				6.00	\$ 383,759	\$ 895,437
6/30/2021				7.00	\$ 447,719	\$ 831,478
6/30/2022				8.00	\$ 511,679	\$ 767,518
9/30/2022				8.25	\$ 527,668	\$ 751,528
12/31/2022				8.50	\$ 543,658	\$ 735,538
3/31/2023				8.75	\$ 559,648	\$ 719,548
6/30/2023				9.00	\$ 575,638	\$ 703,558
9/30/2023				9.25	\$ 591,628	\$ 687,568
12/31/2023				9.50	\$ 607,618	\$ 671,578
3/31/2024				9.75	\$ 623,608	\$ 655,588
6/30/2024				10.00	\$ 639,598	\$ 639,598
9/30/2024				10.25	\$ 655,588	\$ 623,608
12/31/2024				10.50	\$ 671,578	\$ 607,618
3/31/2025				10.75	\$ 687,568	\$ 591,628
6/30/2025				11.00	\$ 703,558	\$ 575,638
Loss on Refunding	\$ 3,803,806	20	\$ 190,190			
6/30/2015				1.00	\$ 190,190	\$ 3,613,615
6/30/2016				2.00	\$ 380,381	\$ 3,423,425
6/30/2017				3.00	\$ 570,571	\$ 3,233,235
6/30/2018				4.00	\$ 760,761	\$ 3,043,045
6/30/2019				5.00	\$ 950,951	\$ 2,852,854
6/30/2020				6.00	\$ 1,141,142	\$ 2,662,664
6/30/2021				7.00	\$ 1,331,332	\$ 2,472,474
6/30/2022				8.00	\$ 1,521,522	\$ 2,282,283
9/30/2022				8.25	\$ 1,569,070	\$ 2,234,736
12/31/2022				8.50	\$ 1,616,617	\$ 2,187,188
3/31/2023				8.75	\$ 1,664,165	\$ 2,139,641
6/30/2023				9.00	\$ 1,711,713	\$ 2,092,093
9/30/2023				9.25	\$ 1,759,260	\$ 2,044,546
12/31/2023				9.50	\$ 1,806,808	\$ 1,996,998
3/31/2024				9.75	\$ 1,854,355	\$ 1,949,450
6/30/2024				10.00	\$ 1,901,903	\$ 1,901,903
9/30/2024				10.25	\$ 1,949,450	\$ 1,854,355
12/31/2024				10.50	\$ 1,996,998	\$ 1,806,808
3/31/2025				10.75	\$ 2,044,546	\$ 1,759,260
6/30/2025				11.00	\$ 2,092,093	\$ 1,711,713