

Peak to Peak Charter School
Fund 11: General Fund - Year-End Financials FY24 (Unaudited)

BUDGET TO ACTUAL REPORT: July 1, 2023 - June 30, 2024						
	2022-23 Actuals	2023-24 Approved Preliminary BUDGET (May 2023)	2023-24 Approved Revised BUDGET (January 2024)	2023-24 Year-End Actuals (Unaudited)	2023-24 EOY Variance from Revised Budget	Notes
BEGINNING FUND BALANCE	\$ 6,774,621	\$ 6,182,459	\$ 7,146,178	\$ 7,146,178	\$ -	Beginning fund balance
REVENUES						
<i>Student Enrollment</i>						<i>FTE student enrollment</i>
Charter Fund Revenues						
State Per Pupil Revenue (PPR)	\$ 13,831,540	\$ 15,155,160	\$ 15,146,578	\$ 15,146,578	\$ 0	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 369,674	\$ 378,243	\$ 375,159	\$ 375,159	\$ 0	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 395,645	\$ 399,594	\$ 396,361	\$ 396,361	\$ -	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 667,523	\$ 674,036	\$ 668,728	\$ 668,728	\$ -	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 380,194	\$ 389,008	\$ 385,344	\$ 385,344	\$ -	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 2,347,314	\$ 2,471,369	\$ 2,460,243	\$ 2,460,243	\$ -	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 522,466	\$ 632,318	\$ 612,348	\$ 612,348	\$ -	Special education (SPED) categorical funding from state
English Language Proficiency Act Categorical Funding	\$ 28,813	\$ 31,848	\$ 29,254	\$ 29,254	\$ 0	English language proficiency act (ELPA) categorical funding from state
Talented and Gifted Grant	\$ 15,216	\$ 15,216	\$ 14,912	\$ 14,912	\$ -	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 519,316	\$ 512,122	\$ 581,391	\$ 574,497	\$ (6,894)	CDE charter school capital construction funding
Other District/State Revenues	\$ 247,486	\$ -	\$ 219,077	\$ 212,398	\$ (6,679)	Other miscellaneous funding from federal, state and/or BVSD
Total Charter Fund Revenues	\$ 19,325,187	\$ 20,658,914	\$ 20,889,395	\$ 20,875,822	\$ (13,573)	
Local Revenues						
Instructional Fees	\$ 683,741	\$ 310,269	\$ 765,937	\$ 919,779	\$ 153,843	Fees from ES supplies, planners, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 2,087	\$ 5,000	\$ 2,500	\$ 2,578	\$ 78	Local fees and fines, insurance refunds, rental income
Transportation Program Revenues	\$ 42,698	\$ 127,000	\$ 82,500	\$ 68,441	\$ (14,059)	Adj to be more conservative and shifting /evolving realities
Athletics & Activities Revenue	\$ 333,648	\$ 472,090	\$ 425,564	\$ 422,355	\$ (3,209)	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 316,452	\$ 90,000	\$ 350,000	\$ 551,983	\$ 201,983	Bond reserve annual refund, procard rebates, reserve interest earnings
Before and After School Care (BAASC) Revenue	\$ 288,578	\$ -	\$ -	\$ -	\$ -	BAASC program revenues
Center for Professional Development (CPD)	\$ 39,625	\$ 28,000	\$ 28,000	\$ 10,550	\$ (17,450)	CPD program revenues
Revolving Grant Revenue (Fund 73)	\$ 2,896	\$ -	\$ -	\$ 12,274	\$ 12,274	Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 400,000	\$ 385,750	\$ 393,750	\$ 368,042	\$ (25,708)	Net fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 2,109,724	\$ 1,418,109	\$ 2,048,250	\$ 2,356,002	\$ 307,752	
Grand Total Revenues	\$ 21,434,911	\$ 22,077,023	\$ 22,937,645	\$ 23,231,824	\$ 294,179	
EXPENSES						
Instructional Expenses						
Teacher and Media Specialist Salaries	\$ 6,657,223	\$ 7,710,078	\$ 7,715,245	\$ 7,615,500	\$ (99,745)	Variance due to unfilled positions.
Teacher and Media Specialist Benefits	\$ 2,250,457	\$ 2,607,390	\$ 2,605,419	\$ 2,509,598	\$ (95,821)	Variance due to unfilled positions and employees who opt out of benefit options.
Counselor Salaries	\$ 607,816	\$ 633,064	\$ 642,288	\$ 675,849	\$ 33,561	Variance due to overloads to cover unfilled position.
Counselor Benefits	\$ 186,171	\$ 207,482	\$ 209,312	\$ 195,928	\$ (13,384)	Variance due to unfilled positions and employees who opt out of benefit options.
Instructional Support Staff Salaries	\$ 661,026	\$ 878,523	\$ 938,549	\$ 849,679	\$ (88,870)	Variance due to unfilled positions.
Instructional Support Staff Benefits	\$ 227,259	\$ 356,300	\$ 378,848	\$ 307,084	\$ (71,764)	Variance due to unfilled positions and employees who opt out of benefit options.
Instructional, Counseling and Testing Programs	\$ 1,139,825	\$ 984,324	\$ 1,513,529	\$ 1,231,557	\$ (281,972)	Supplies, textbooks, library books, dep't materials, and copying
Total Instructional Expenses	\$ 11,730,277	\$ 13,377,161	\$ 14,003,190	\$ 13,385,195	\$ (617,994)	

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Administrative Expenses						
Administrator Salaries	\$ 1,621,867	\$ 1,775,245	\$ 1,776,645	\$ 1,724,432	\$ (52,212)	Variance due to mid-year departure.
Administrator Benefits	\$ 472,736	\$ 530,761	\$ 530,326	\$ 498,650	\$ (31,676)	Variance due to mid-year departure and employees who opt out of benefit options.
Administrative Support Staff Salaries	\$ 579,306	\$ 639,591	\$ 682,928	\$ 677,655	\$ (5,273)	
Administrative Support Staff Benefits	\$ 232,873	\$ 255,111	\$ 264,748	\$ 260,249	\$ (4,500)	
Administrative Program	\$ 158,910	\$ 169,968	\$ 213,160	\$ 204,062	\$ (9,098)	Staff dev't, testing, counseling, copiers, supplies, OE, Legal, HR
Total Administrative Expenses	\$ 3,065,690	\$ 3,370,676	\$ 3,467,807	\$ 3,365,048	\$ (102,759)	
Facilities Expenses						
Facilities Salaries	\$ 4,144	\$ 5,587	\$ 8,436	\$ 4,742	\$ (3,694)	
Facilities Benefits	\$ 947	\$ 1,279	\$ 1,928	\$ 1,084	\$ (844)	
Facilities Program	\$ 125,467	\$ 138,020	\$ 171,507	\$ 184,456	\$ 12,949	Building values increased so premiums increased.
Total Facilities Expenses	\$ 130,557	\$ 144,886	\$ 181,871	\$ 190,281	\$ 8,410	
Bond Debt Service						
Bond Debt Servicing	\$ 1,438,192	\$ 1,439,792	\$ 1,442,792	\$ 1,442,492	\$ (300)	Payments made to Prairie View to make bond payments
Total Bond Debt Service Expenses	\$ 1,438,192	\$ 1,439,792	\$ 1,442,792	\$ 1,442,492	\$ (300)	
Local Expenses						
Miscellaneous Local Expenses	\$ 64,122	\$ 75,000	\$ 75,000	\$ 47,603	\$ (27,397)	Bank fees, RTD fees, other local fees
Transportation Salaries	\$ 55,631	\$ 56,559	\$ 62,385	\$ 73,429	\$ 11,043	Bus driver salaries - budgeted at .5 FTE and they often work more.
Transportation Benefits	\$ 28,360	\$ 40,325	\$ 41,661	\$ 28,615	\$ (13,046)	Bus driver employee benefits - some opt out of benefits.
Transportation Program Expenses	\$ 118,041	\$ 211,500	\$ 217,700	\$ 218,572	\$ 872	Electric bus contract expenses, insurance, supplies, electricity
Athletics & Activities Salaries	\$ 133,069	\$ 201,235	\$ 203,547	\$ 191,228	\$ (12,319)	
Athletics & Activities Benefits	\$ 29,583	\$ 46,070	\$ 46,511	\$ 43,368	\$ (3,143)	
Athletics & Activities Program Expenses	\$ 288,013	\$ 330,550	\$ 340,550	\$ 310,290	\$ (30,260)	Overestimated expenses
Center for Professional Development Stipends	\$ 19,808	\$ 13,000	\$ 13,000	\$ 7,773	\$ (5,227)	Fewer mentoring contracts with other schools, so reduced stipends / benefits.
Center for Professional Development Benefits	\$ 4,204	\$ 2,976	\$ 2,971	\$ 1,764	\$ (1,206)	Fewer mentoring contracts with other schools, so reduced stipends / benefits.
Center for Professional Dev't Program Expenses	\$ 5,561	\$ 4,000	\$ 1,500	\$ 2,130	\$ 630	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 24,820	\$ -	\$ -	\$ 36,641	\$ 36,641	Revolving grant expenses
Total Local Expenses	\$ 1,044,371	\$ 981,215	\$ 1,004,825	\$ 961,412	\$ (43,413)	
Capital Projects Expenses						
Architectural Services Expenses (4200-6722)		\$ -	\$ -	\$ -	\$ -	
Capital Projects Expenses	\$ 961,545	\$ -	\$ -	\$ 98,709	\$ 98,709	LED lighting and parking lot repair; not budgeted initially due to bond.
Electric Bus Charging Infrastructure Expenses (Program 4200)	\$ 145,284	\$ -	\$ -	\$ -	\$ -	
Total Capital Projects Expenses	\$ 1,106,829	\$ -	\$ -	\$ 98,709	\$ 98,709	
Total BVSD Purchased Services	\$ 2,547,436	\$ 2,670,418	\$ 2,659,035	\$ 2,659,035	\$ -	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 21,063,352	\$ 21,984,148	\$ 22,759,519	\$ 22,102,172	\$ (657,347)	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 371,559	\$ 92,875	\$ 178,126	\$ 1,129,652	\$ 951,526	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	\$ 371,559	\$ 92,875	\$ 178,126	\$ 1,129,652	\$ 951,526	Net revenues less transfers out
ENDING FUND BALANCE	\$ 7,146,180	\$ 6,275,334	\$ 7,324,304	\$ 8,275,830.31	\$ 951,526	Peak to Peak Fund 11 ending fund balance

Peak to Peak Charter School
Fund 21: Food Services - Year-End Financials FY24 (Unaudited)

BUDGET TO ACTUAL REPORT: July 1, 2023 - June 30, 2024

		2022-23 PY Q4 YTD Actual	2023-24 Approved Preliminary BUDGET (May 2023)	2023-24 Approved Revised BUDGET (January 2024)	2023-24 Year- End Actuals (Unaudited)	2023-24 EOY Variance from Revised Budget	Notes
	BEGINNING FUND BALANCE	\$ 260,426	\$ 111,089	\$ 310,621	\$ 310,621	\$ (0)	
REVENUES							
	Food Sales	\$ 541,225	\$ 110,000	\$ 110,000	\$ 85,363	\$ 24,637	Food purchased by students and staff
	National / State School Lunch Program Reimbursemen	\$ 241,390	\$ 760,000	\$ 860,000	\$ 863,732	\$ (3,732)	Reimbursements for FRL and NSLP
	Grand Total Revenues	\$ 782,615	\$ 870,000	\$ 970,000	\$ 949,095	\$ 20,905	
EXPENSES							
	Supplies and Miscellaneous Expenses	\$ 116,172	\$ 35,000	\$ 57,000	\$ 36,320	\$ 20,680	Paper products, silverware, and miscellaneous expenses
	Food Costs	\$ 300,210	\$ 445,000	\$ 450,000	\$ 495,288	\$ (45,288)	Food purchases
	Contracted Prof Services	\$ -	\$ -	\$ 20,000	\$ 15,853	\$ 4,147	Day porter for cafeteria support during lunch - Service Master
	Water/Sewage	\$ -	\$ -	\$ 5,300	\$ 1,403	\$ 3,897	Food service program covering a portion of facilities costs (6%)
	Trash Removal	\$ -	\$ -	\$ 700	\$ 598	\$ 102	Food service program covering a portion of facilities costs (6%)
	Natural Gas	\$ -	\$ -	\$ 5,000	\$ 3,656	\$ 1,344	Food service program covering a portion of facilities costs (6%)
	Electricity	\$ -	\$ -	\$ 12,000	\$ 10,728	\$ 1,272	Food service program covering a portion of facilities costs (6%)
	Non-capitalized Equipment	\$ -	\$ -	\$ -	\$ 23,294	\$ (23,294)	Purchase of food service equipment - moved from supplies
	Salaries	\$ 231,443	\$ 297,360	\$ 325,978	\$ 300,142	\$ 25,837	Food services employee salaries
	Benefits	\$ 84,594	\$ 113,468	\$ 119,870	\$ 104,465	\$ 15,405	Food services employee benefits expenses
	Grand Total Expenses	\$ 732,418	\$ 890,828	\$ 995,848	\$ 991,746	\$ 4,102	
Transfers							
	Transfer In from Peak to Peak Fund 11						Monies transferred from Fund 11 to Fund 21
	INCREASE (DECREASE) IN FUND BALANCE	\$ 50,196	\$ (20,828)	\$ (25,848)	\$ (42,651)	\$ 16,802	
	ENDING FUND BALANCE	\$ 310,622	\$ 90,261	\$ 284,773	\$ 267,971	\$ 16,802	Food Services ending fund balance

**Peak to Peak Charter School
Fund 65 - Year-End Financials FY24 (Unaudited)**

BUDGET TO ACTUAL REPORT: July 1, 2023 - June 30, 2024						
	2022-23 Actuals	2023-24 Approved Preliminary BUDGET (May 2023)	2023-24 Approved Revised BUDGET (January 2024)	2023-24 Year- End Actuals (Unaudited)	2023-24 EOY Variance from Revised Budget	Notes
BEGINNING FUND BALANCE	\$ 620,264	\$ 512,152	\$ 599,559	\$ 599,559		Beginning fund balance
REVENUES						
2016 BVSD Mill Levy Override Revenue	\$ 1,644,624	\$ 1,933,535	\$ 2,020,564	\$ 2,020,564	\$ -	Latest BVSD Revision
Grand Total Revenues	\$ 1,644,624	\$ 1,933,535	\$ 2,020,564	\$ 2,020,564	\$ -	
EXPENSES						
Technology Program (Program 1600)						
IT/Printer Supplies	\$ 4,530	\$ 15,000	\$ 15,000	\$ 1,777	\$ (13,223)	Most printers removed; all printing moved to leased Ricohs
Software Licenses	\$ 64,112	\$ 111,520	\$ 128,809	\$ 86,473	\$ (42,337)	
Technology Equipment Purchases	\$ 17,353	\$ 25,000	\$ 25,000	\$ 11,169	\$ (13,831)	
BVSD IT Purchased Services	\$ 340,000	\$ 430,000	\$ 443,000	\$ 443,000	\$ -	
Facilities Program (Program 2600)						
Maintenance Employee Salaries	\$ 227,275	\$ 266,510	\$ 266,510	\$ 256,521	\$ (9,989)	Mid-year staff vacancy addressed through contracted services.
Maintenance Employee Benefits	\$ 85,267	\$ 97,183	\$ 97,070	\$ 86,196	\$ (10,874)	Mid-year staff vacancy addressed through contracted services.
Contracted Facilities Professional Services	\$ 213,655	\$ 212,100	\$ 195,791	\$ 237,546	\$ 41,755	Mid-year staff vacancy addressed through contracted services.
Water/Sewage	\$ 77,129	\$ 85,000	\$ 82,700	\$ 95,354	\$ 12,654	
Trash Removal and Composting Pickup	\$ 10,872	\$ 16,152	\$ 11,100	\$ 12,037	\$ 937	
Snow Removal	\$ 46,498	\$ 48,000	\$ 48,000	\$ 31,444	\$ (16,556)	
Lawn & Grounds Maintenance	\$ 76,206	\$ 60,000	\$ 70,000	\$ 71,914	\$ 1,914	
Maintenance and Repairs	\$ 159,911	\$ 145,000	\$ 170,000	\$ 149,405	\$ (20,595)	
Equipment Rental	\$ 87	\$ 4,500	\$ 3,000	\$ 1,526	\$ (1,474)	
Telephone	\$ 29,252	\$ 33,000	\$ 33,000	\$ 28,232	\$ (4,768)	
Custodial Supplies	\$ 52,523	\$ 61,000	\$ 61,000	\$ 54,413	\$ (6,587)	
Natural Gas	\$ 67,751	\$ 80,000	\$ 75,000	\$ 61,201	\$ (13,799)	A portion covered by Fund 21: Food Services
Electricity	\$ 192,268	\$ 190,000	\$ 182,000	\$ 158,999	\$ (23,001)	A portion covered by Fund 21: Food Services
Replacement Reserve Expenses	\$ -	\$ 100,000	\$ 71,000	\$ -	\$ (71,000)	
Non-Capitalized Equipment	\$ 640			\$ 8,000	\$ 8,000	Fencing around new property
Outdoor Site Improvements (Program 4200)						
Major Renovations		\$ -	\$ -	\$ -		
Capitalized Equipment		\$ -	\$ 20,000	\$ 11,910	\$ (8,090)	Gate for bus depot (due to new bus).
Indoor Building Improvements (Program 4600)						
Major Renovations		\$ -	\$ -	\$ -		
Capitalized Equipment		\$ 20,000	\$ 46,118	\$ 17,522	\$ (28,596)	Remaining cost of phone system upgrades that started in FY23.
Grand Total Expenses	\$ 1,665,329	\$ 1,999,965	\$ 2,044,098	\$ 1,824,637	\$ (219,461)	
NET REVENUES	\$ (20,705)	\$ (66,430)	\$ (23,534)	\$ 195,927	\$ 219,461	
ENDING FUND BALANCE	\$ 599,559	\$ 445,722	\$ 576,025	\$ 795,486	\$ 219,461	Ending operations & technology fund balance

Peak to Peak Charter Schools, Inc

Balance Sheet

As Of 6/30/2024

BVSD Account	Account Desc	Fund 11: Charter School as of 06/30/2024	Fund 73: Grant Funds as of 06/30/2024	Fund 21: Food Services as of 06/30/2024	Fund 65: Ops and Tech as of 06/30/2024	All Funds as of 06/30/2024
Assets						
8100 - Cash & Investment	P2P Operating Account	1,077,442.28	108,373.86	(120,688.29)	794,852.33	1,859,980.18
8100 - Cash & Investment	Financial Reserve - ColoTrust	6,927,023.49	0.00	0.00	0.00	6,927,023.49
8100 - Cash & Investment	Replacement Reserve - ColoTrust	558,076.52	0.00	0.00	0.00	558,076.52
8100 - Cash & Investment	Food Services Checking	0.00	0.00	363,106.75	0.00	363,106.75
8100 - Cash & Investment	TABOR Reserve - ColoTrust	740,228.68	0.00	21,840.00	50,411.00	812,479.68
8153 - Accounts Receivable	AR - Parents/Students	2,594.75	0.00	0.00	0.00	2,594.75
8153 - Accounts Receivable	A/R - Others	9,474.28	0.00	0.00	0.00	9,474.28
8173 - Commodities Inventory	Inventories - Commodities	0.00	0.00	18,953.50	0.00	18,953.50
8181 - Prepaid Expenses	Prepaid Expenses	39,879.80	750.00	0.00	21,451.53	62,081.33
Total Assets		9,354,719.80	109,123.86	283,211.96	866,714.86	10,613,770.48
Liabilities and Net Assets						
Liabilities						
7421 - Accounts Payable	AP - Vendors	71,258.40	109.00	1,696.11	64,878.17	137,941.68
7461 - Summer Salary/Benefit Accrual	Summer Salary/Benefit Accrual	870,977.13	0.00	13,545.04	0.00	884,522.17
7462 - Accrued Year End Salaries	Accrued Salaries	1,355.82	0.00	0.00	5,169.60	6,525.42
7463 - Accrued Year End Benefits	Accrued Benefits	309.82	0.00	0.00	1,181.25	1,491.07
7479 - Flex Spending Withholdings	Flex Spending Withholdings	7,028.66	0.00	0.00	0.00	7,028.66
7481 - Deferred Revenues	Def Rev - Field Trip	183,824.84	0.00	0.00	0.00	183,824.84
7481 - Deferred Revenues	Def Rev - Other	2,088.00	47,905.77	0.00	0.00	49,993.77
7482 - Def Rev - Gov Grant	Def Rev - Gov Grant	3,155.91	0.00	0.00	0.00	3,155.91
Total Liabilities		1,139,998.58	48,014.77	15,241.15	71,229.02	1,274,483.52
Net Assets						
6721 - Reserved for TABOR - 3%	Reserved for TABOR	617,394.00	0.00	21,840.00	49,339.00	688,573.00
6770 - Unreserved Fund Balance	Unreserved Fund Balance	7,597,327.22	61,109.09	246,130.81	746,146.84	8,650,713.96
Total Net Assets		8,214,721.22	61,109.09	267,970.81	795,485.84	9,339,286.96
Total Liabilities and Net Assets		9,354,719.80	109,123.86	283,211.96	866,714.86	10,613,770.48
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS		7,062,514.03	83,664.39	310,621.35	599,559.18	8,056,358.95
NET SURPLUS/(DEFICIT)		1,152,207.19	(22,555.30)	(42,650.54)	195,926.66	1,282,928.01
ENDING NET ASSETS		8,214,721.22	61,109.09	267,970.81	795,485.84	9,339,286.96