



FRIENDS OF PEAK TO PEAK CHARTER SCHOOL
Q1 FY 2016-17 NARRATIVE FINANCIAL ANALYSIS
(July 1, 2016 – September 30, 2016)

REVENUES

Major Gifts Revenues

- Donations to the Peak Scholarship Fund were \$166 in Q1, or 1% of budget.
- The Peak Scholarship Fund had realized gains of \$863 and unrealized gains of \$45,997 in Q1.
- Total major gifts revenues were \$47,026 (including unrealized gains) in Q1, or 38% of budget.

Events and Other Fundraising Revenues

- Annual gift donations were \$10,117 in Q1, or 6% of budget.
- Run for the Peak donations were \$1,883 in Q1, or 6% of budget.
- Ongoing fundraising (gift cards, spirit wear, calendars, etc.) revenues were \$8,729, or 15% of budget.
- Athletics & activities fundraising (golf outing, concessions, banners, etc.) revenues were \$13,775 in Q1, or 46%.
- Total events and other fundraising revenues were \$34,505 in Q1, or 9% of budget.

Total Revenues

- Total fundraising revenues in Q1 were \$81,530 (including unrealized gains), or 15% of budget. Fundraising revenues are low in Q1 since fundraising campaigns don't typically get started until September.

EXPENSES

Major Gifts Expenses

- Peak Scholarship Fund operating expenses were \$175 in Q1, or 4% of budget.
- Other major gifts operating expenses were \$84 in Q1, or 5% of budget.
- Awarded scholarships totaled \$21,925 in Q1, or 42% of budget.
- Scholarship fund investment management fees were \$2,754 in Q1, or 24% of budget.
- Total major gifts expenses in Q1 were \$24,938 (including indirect costs), or 25% of budget.

Events and Other Fundraising Expenses

- There were no expenses for annual gift, auction and gala, and run for the peak in Q1.
- Ongoing fundraising expenses were \$4,848 in Q1, or 19% of budget.
- Athletics & activities fundraising expenses were \$1,321 in Q1, or 7% of budget.
- Other fundraising expenses were \$1,441, or 13% of budget.
- Total events and other fundraising expenses were \$7,609, or 8% of budget.

Total Expenses

- Total fundraising expenses in Q1 were \$32,547 (including indirect costs), or 19% of budget.

FUND BALANCE

Reserves

- The Q1 total ending fund balance for Friends of Peak to Peak was \$1,269,614, of which \$1,190,082 was attributable to the scholarship fund. The financial results for Friends of Peak to Peak in Q1 are as expected. Fundraising efforts will pick up in Q2, so we should see better results throughout the remainder of the fiscal year.

PEAK TO PEAK CHARTER SCHOOL

Q1 2016-17 FRIENDS OF PEAK TO PEAK FINANCIAL REPORT (July 1 - Sept 30, 2016)	2015-16 Q1	% of Budget	2015-16 YTD	% of Budget	2015-16 BUDGET	2016-17 Q1	% of Budget	2016-17 YTD	% of Budget	2016-17 BUDGET	Explanatory Notes
REVENUES											
Major Gifts Revenues											
Peak Scholarship Fund Donations	\$ 15,000		\$ 15,000			\$ 166	0.2%	\$ 166	0.2%	\$ 75,000	Designated donations to scholarship fund
Previously Committed Scholarship Fund Donations										\$ 38,500	Designated gifts for 2015 scholarship award recipients
Other Major Gifts Donations										\$ 50,000	Other major gift donations, memorial gifts
Total Major Gifts Revenues	\$ 15,000		\$ 15,000			\$ 166	0.1%	\$ 166	0.1%	\$ 163,500	
Events and Other Fundraising Revenues											
Annual Gift Donations	\$ 6,152	3.6%	\$ 6,152	3.6%	\$ 170,000	\$ 10,117	6.4%	\$ 10,117	6.4%	\$ 158,000	Annual gift campaign donations
Annual Auction and Gala Revenues					\$ 102,000					\$ 130,000	Annual auction & gala revenues, donations and sponsorships
Run for the Peak Revenues					\$ 30,000	\$ 1,883	6.3%	\$ 1,883	6.3%	\$ 30,000	Run for the Peak donations and sponsorships
Ongoing Fundraising Revenues	\$ 8,800	13.3%	\$ 8,800	13.3%	\$ 66,000	\$ 8,729	14.5%	\$ 8,729	14.5%	\$ 60,000	Revenues from gift cards, spirit wear, calendars, other fundraising
Athletics & Activities Fundraising Revenues	\$ 17,654	53.5%	\$ 17,654	53.5%	\$ 33,000	\$ 13,775	45.9%	\$ 13,775	45.9%	\$ 30,000	Revenues from athletics concessions, banner sponsorships, golf outing
Total Events and Other Fundraising Revenues	\$ 32,605	8.1%	\$ 32,605	8.1%	\$ 401,000	\$ 34,505	8.5%	\$ 34,505	8.5%	\$ 408,000	
Indirect Revenues											
Realized Gains (Losses)	\$ 140		\$ 140			\$ 863	3.7%	\$ 863	3.7%	\$ 23,363	Realized gains or losses on scholarship fund and AP fund
Unrealized Gains (Losses)	\$ (723)		\$ (723)			\$ 45,997		\$ 45,997			Unrealized gains or losses on scholarship fund and AP fund
Total Other Revenues	\$ (583)		\$ (583)			\$ 46,860	200.6%	\$ 46,860	200.6%	\$ 23,363	
GRAND TOTAL FUNDRAISING REVENUES	\$ 47,023	11.7%	\$ 47,023	11.7%	\$ 401,000	\$ 81,530	13.7%	\$ 81,530	13.7%	\$ 594,863	
EXPENSES											
Major Gifts Expenses											
Scholarship Fund Expenses						\$ 175	3.8%	\$ 175	3.8%	\$ 4,625	Expenses to solicit scholarship fund donations and credit card fees
Other Major Gifts Expenses						\$ 84	4.8%	\$ 84	4.8%	\$ 1,750	Expenses to solicit other major gifts donations and credit card fees
Total Major Gifts Expenses						\$ 259	4.1%	\$ 259	4.1%	\$ 6,375	
Events and Other Fundraising Expenses											
Annual Gift Expenses					\$ 3,000					\$ 3,000	Expenses incurred with promoting annual gift campaign
Annual Auction and Gala Expenses	\$ 4,511	18.0%	\$ 4,511	18.0%	\$ 25,000					\$ 40,000	Expenses associated with annual auction and gala
Run for the Peak Expenses					\$ 1,000					\$ 1,000	Expenses associated with Run for the Peak event
Ongoing Fundraising Expenses	\$ 3,892	13.0%	\$ 3,892	13.0%	\$ 30,000	\$ 4,848	19.4%	\$ 4,848	19.4%	\$ 25,000	Expenses associated with gift cards, spirit wear, calendars, and other fundraising
Athletics & Activities Fundraising Expenses	\$ 1,302	6.5%	\$ 1,302	6.5%	\$ 20,000	\$ 1,321	6.6%	\$ 1,321	6.6%	\$ 20,000	Expenses associated with concessions, banner sponsorships, golf outing
Other Fundraising Expenses	\$ 1,253	8.4%	\$ 1,253	8.4%	\$ 15,000	\$ 1,441	12.6%	\$ 1,441	12.6%	\$ 11,424	General admin expenses and credit card fees
Total Events and Other Fundraising Expenses	\$ 10,959	11.7%	\$ 10,959	11.7%	\$ 94,000	\$ 7,609	7.6%	\$ 7,609	7.6%	\$ 100,424	
Indirect Expenses											
Awarded Scholarships						\$ 21,925	41.8%	\$ 21,925	41.8%	\$ 52,500	Scholarships awarded to selected P2P students
CFF Investment Management Fees	-		-			2,754	23.6%	\$ 2,754	23.6%	\$ 11,682	Community First Foundation investment management fees
Total Other Expenses	\$ -		\$ -		\$ -	\$ 24,679	38.5%	\$ 24,679	38.5%	\$ 64,182	
GRAND TOTAL FUNDRAISING EXPENSES	\$ 10,959	11.7%	\$ 10,959	11.7%	\$ 94,000	\$ 32,547	19.0%	\$ 32,547	19.0%	\$ 170,981	
TOTAL NET FUNDRAISING REVENUE	\$ 36,064		\$ 36,064		\$ 307,000	\$ 48,984		\$ 48,984		\$ 423,882	
Transfer to P2P Operating Budget	\$ 9,940		\$ 9,940		\$ 307,000	\$ 3,477		\$ 3,477		\$ 355,826	Fundraised monies transferred to P2P operating budget
INCREASE (DECREASE) IN FUND BALANCE	\$ 26,124		\$ 26,124		\$ -	\$ 45,507		\$ 45,507		\$ 68,056	
TOTAL BEGINNING FRIENDS FUND BALANCE	\$1,188,135		\$1,188,135		\$1,188,135	\$1,224,107		\$1,224,107		\$1,224,107	Friends beginning fund balance
Total Scholarship Fund Ending Balance	\$1,121,853		\$1,121,853			\$1,190,082		\$1,190,082			Scholarship fund ending fund balance
TOTAL ENDING FRIENDS FUND BALANCE	\$1,214,258		\$1,214,258		\$1,224,107	\$1,269,614		\$1,269,614		\$1,292,163	Friends ending fund balance