



Q1 FY 2019-20 NARRATIVE FINANCIAL ANALYSIS
FUND 26 – FRIENDS OF PEAK TO PEAK
(July 1, 2019 – September 30, 2019)

REVENUES

Major Gifts Revenues

- Scholarship fund revenues in Q1 were \$81, or 0.2% of budget.
- Other major gifts donations in Q1 were \$2,880, or 19% of budget.
- Total major gifts revenues were \$2,961 in Q1, or 5% of budget. Revenues are typically low in Q1 as fundraising efforts are just getting underway for the year.

Events and Other Fundraising Revenues

- Annual fund donations in Q1 were \$7,621, or 5% of budget.
- Auction revenues in Q1 were \$4,000, or 3% of budget.
- Athletics & activities revenues in Q1 were \$20,862, or 42% of budget, driven by the annual golf outing event.
- Ongoing fundraising revenues were \$13,258 in Q1, or 32% of budget.
- Total events and other fundraising revenues in Q1 were \$45,741, or 10% of budget. As already stated, Q1 revenues tend to be low.

Indirect Revenues

- Indirect revenues (realized gains in the scholarship fund) in Q1 were \$9,300, or 12% of budget.

Total Revenues

- Total Fund 26 revenues in Q1 were \$58,001, or 10% of budget. Fundraising revenues in Q1 tend to be low.

EXPENSES

Major Gifts Expenses

- Major gifts expenses in Q1 were \$0.

Events and Other Fundraising Expenses

- Events and other fundraising expenses in Q1 were \$32,715, or 30% of budget.

Indirect Expenses

- Indirect expenses in Q1 were \$27,523, or 36%. First semester scholarships of \$24K were awarded in Q1.

Total Expenses

- Total fundraising expenses in Q1 were \$60,238, or 32% of budget. Scholarship awards drove this number higher in Q1.

FUND BALANCES

Fund 26 Fund Balance

- The 2019-20 beginning fund balance in Friends was \$1,546,564. The ending fund balance at the end of Q1 was \$1,540,056, of which \$1,480,898 is attributed to the Peak Scholarship Fund.

Q1 2019-20 FRIENDS OF PEAK TO PEAK FUND 26 FINANCIAL REPORT (Jul 1 - Sep 30, 2019)										2019-20 BUDGET	2019-20 BUDGET	Explanatory Notes
REVENUES										% of Budget	% of Budget	
Major Gifts Revenues												
Scholarship Fund Donations												Scholarship fund donations
Committed 2015 Scholarship Fund Donations	\$ 16,000	41.6%	\$ 16,000	\$ 95,000	0.2%	\$ 81	\$ 81	\$ 45,000	0.2%	\$ 45,000		Designated gifts for 2015 scholarship awards
Other Major Gifts Donations	\$ 4,791	6.8%	\$ 4,791	\$ 38,500	19.2%	\$ 2,880	\$ 2,880	\$ 15,000	19.2%	\$ 15,000		Other major gift donations, memorial gifts
Total Major Gifts Revenues	\$ 20,791	10.2%	\$ 20,791	\$ 203,500	4.9%	\$ 2,961	\$ 2,961	\$ 60,000	4.9%	\$ 60,000		
Events and Other Fundraising Revenues												
Annual Fund Donations	\$ 2,030	1.2%	\$ 2,030	\$ 168,000	4.6%	\$ 7,621	\$ 7,621	\$ 165,000	4.6%	\$ 165,000		Annual fund campaign donations
Annual Auction and Gala Revenues	\$ 2,500	1.8%	\$ 2,500	\$ 140,000	2.7%	\$ 4,000	\$ 4,000	\$ 150,000	2.7%	\$ 150,000		Auction & gala revenues, sponsorships, innovation fund donations
Run for the Peak Revenues				\$ 32,000	2.7%			\$ 38,000	2.7%	\$ 38,000		Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 6,675	20.9%	\$ 6,675	\$ 32,000	41.7%	\$ 20,862	\$ 20,862	\$ 50,000	41.7%	\$ 50,000		Banner sponsorships, golf outing revenues, designated donations
Ongoing Fundraising Revenues	\$ 11,526	18.0%	\$ 11,526	\$ 64,000	31.6%	\$ 13,258	\$ 13,258	\$ 42,000	31.6%	\$ 42,000		Gift cards, spirit wear, calendars, other designated and fundraising revenues
Total Events and Other Fundraising Revenues	\$ 22,731	5.2%	\$ 22,731	\$ 436,000	10.3%	\$ 45,741	\$ 45,741	\$ 445,000	10.3%	\$ 445,000		
Indirect Revenues												
Realized Gains (Losses)	\$ 36,498	140.4%	\$ 36,498	\$ 25,992	24.4%	\$ 13,428	\$ 13,428	\$ 55,000	24.4%	\$ 55,000		Realized gains or losses on scholarship fund and AP fund
Unrealized Gains (Losses)				\$ (4,129)	-16.5%	\$ (4,129)	\$ (4,129)	\$ 25,000	-16.5%	\$ 25,000		Unrealized gains or losses on scholarship fund and AP fund
Total Indirect Revenues	\$ 36,498	140.4%	\$ 36,498	\$ 25,992	11.6%	\$ 9,300	\$ 9,300	\$ 80,000	11.6%	\$ 80,000		
GRAND TOTAL FUNDRAISING REVENUES	\$ 80,020	12.0%	\$ 80,020	\$ 665,492	9.9%	\$ 58,001	\$ 58,001	\$ 585,000	9.9%	\$ 585,000		
EXPENSES												
Major Gifts Expenses												
Scholarship Fund Expenses	\$ 281	11.5%	\$ 281	\$ 5,325				\$ 250		\$ 250		Expenses to solicit scholarship fund donations and credit card fees
Other Major Gifts Expenses				\$ 2,450				\$ 3,000		\$ 3,000		Expenses to solicit other major gifts donations and credit card fees
Total Major Gifts Expenses	\$ 281	3.6%	\$ 281	\$ 7,775	0.0%	\$ -	\$ -	\$ 3,250	0.0%	\$ 3,250		
Events and Other Fundraising Expenses												
Annual Fund Expenses				\$ 3,000	20.5%	\$ 205	\$ 205	\$ 1,000	20.5%	\$ 1,000		Expenses incurred with promoting annual fund campaign
Annual Auction and Gala Expenses	\$ 7,500	16.3%	\$ 7,500	\$ 46,000	14.1%	\$ 6,900	\$ 6,900	\$ 49,000	14.1%	\$ 49,000		Expenses associated with annual auction and gala
Run for the Peak Expenses	\$ 1,332	66.6%	\$ 1,332	\$ 2,000	1.5%	\$ 60	\$ 60	\$ 4,000	1.5%	\$ 4,000		Expenses associated with Run for the Peak event
Athletics & Activities Fundraising Expenses	\$ 1,004	4.8%	\$ 1,004	\$ 21,000	57.0%	\$ 11,393	\$ 11,393	\$ 20,000	57.0%	\$ 20,000		Expenses associated with banner sponsorships, golf outing
Ongoing Fundraising Expenses	\$ 9,593	34.3%	\$ 9,593	\$ 28,000	57.7%	\$ 8,649	\$ 8,649	\$ 15,000	57.7%	\$ 15,000		Expenses associated with gift cards, spirit wear, calendars, etc
Other Fundraising Expenses	\$ 1,805	14.8%	\$ 1,805	\$ 12,208	27.5%	\$ 5,507	\$ 5,507	\$ 20,000	27.5%	\$ 20,000		General admin expenses and credit card fees
Total Events and Other Fundraising Expenses	\$ 21,233	18.9%	\$ 21,233	\$ 112,208	30.0%	\$ 32,715	\$ 32,715	\$ 109,000	30.0%	\$ 109,000		
Indirect Expenses												
Awarded Scholarships	\$ 30,838	36.9%	\$ 30,838	\$ 83,500	39.0%	\$ 24,189	\$ 24,189	\$ 62,000	39.0%	\$ 62,000		Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,223	24.8%	\$ 3,223	\$ 12,996	24.6%	\$ 3,334	\$ 3,334	\$ 13,573	24.6%	\$ 13,573		Community First Foundation investment management fees
Total Indirect Expenses	\$ 34,060	35.3%	\$ 34,060	\$ 96,496	36.4%	\$ 27,523	\$ 27,523	\$ 75,573	36.4%	\$ 75,573		
GRAND TOTAL FUNDRAISING EXPENSES	\$ 55,574	25.7%	\$ 55,574	\$ 216,479	32.1%	\$ 60,238	\$ 60,238	\$ 187,823	32.1%	\$ 187,823		
TOTAL NET FUNDRAISING REVENUE	\$ 24,446	5.4%	\$ 24,446	\$ 449,013	-0.6%	\$ (2,236)	\$ (2,236)	\$ 397,177	-0.6%	\$ 397,177		
Transfer to P2P Operating Budget				\$ 391,342	1.2%	\$ 4,273	\$ 4,273	\$ 348,000	1.2%	\$ 348,000		Fundraised monies transferred to P2P operating budget
INCREASE (DECREASE) IN FUND BALANCE	\$ 24,446		\$ 24,446	\$ 57,671		\$ (6,509)	\$ (6,509)	\$ 49,177		\$ 49,177		
TOTAL BEGINNING FRIENDS FUND BALANCE	\$ 1,455,695		\$ 1,455,695	\$ 1,455,695		\$ 1,546,564	\$ 1,546,564	\$ 1,546,564		\$ 1,546,564		Friends beginning fund balance
Total Scholarship Fund Ending Balance	\$ 1,434,465		\$ 1,434,465			\$ 1,480,898				\$ 1,480,898		Scholarship fund ending fund balance
TOTAL ENDING FRIENDS FUND BALANCE	\$ 1,480,141		\$ 1,480,141	\$ 1,513,366		\$ 1,540,056	\$ 1,540,056	\$ 1,595,741		\$ 1,595,741		Friends ending fund balance