



FRIENDS
OF PEAK TO PEAK
800 Merlin Drive • Lafayette, CO 80026

2019-20 Q4/END-OF-YEAR FINANCIAL REPORT

NARRATIVE FINANCIAL ANALYSIS - FUND 26 – FRIENDS OF PEAK TO PEAK

(July 1, 2019 – June 30, 2020)

EXECUTIVE SUMMARY

Friends of P2P fundraising efforts suffered as a result of the COVID-19 pandemic, which closed the school in mid-March and forced the cancellation of the two largest fundraising events of the year. Total Fund 26 revenues came in at \$441K, or 75% of budget. Total Fund 26 expenses came in at \$121K, which was 64% of budget. Total net fundraising income was \$320K, which was 81% of budget. The beginning fund balance in Fund 26 was \$1.55 million, and the ending fund balance was \$1.61 million, of which \$1.52 million is attributed to the Peak Scholarship Fund. Please see below a line-by-line recap of the 2019-20 budget performance for Friends of Peak to Peak.

REVENUES

Major Gifts Revenues

- Total major gifts revenues were \$9.7K in Q4, or 16% of budget. YTD, revenues were \$22.3K, or 37% of budget, of which \$15K were donations to the scholarship fund.

Events and Other Fundraising Revenues

- Total events & other fundraising revenues in Q4 were \$100K, or 23% of budget. YTD, revenues were \$354K, or 80% of budget.

Indirect Revenues

- Indirect revenues in Q4 were \$158K, or 198% of budget. YTD, indirect revenues were \$65K, or 81% of budget.

Total Revenues

- Total Fund 26 revenues in Q4 were \$268K, or 46% of budget. YTD, total revenues were \$441K, or 75% of budget.

EXPENSES

Major Gifts Expenses

- There were no major gifts expenses for the year.

Events and Other Fundraising Expenses

- Events and other fundraising expenses in Q4 were \$15K, or 13% of budget. YTD, expenses were \$65K, or 60% of budget.

Indirect Expenses

- Indirect expenses in Q4 were \$3K, or 4% of budget. YTD, indirect expenses were \$56K, or 74% of budget, of which \$43K was awarded scholarships.

Total Expenses

- Total Fund 26 expenses in Q4 were \$18K, or 9% of budget. YTD, total fundraising expenses were \$121K, or 64% of budget.

FUND BALANCE

Fund 26 Fund Balance

- The 2019-20 beginning fund balance in Fund 26 was \$1,546,564. The ending fund balance increased by \$60K to \$1,606,575, of which \$1,522,907 is attributed to the Peak Scholarship Fund.

PEAK TO PEAK CHARTER SCHOOL

Q4 2019-20 FRIENDS OF PEAK TO PEAK FUND 26 FINANCIAL REPORT (Apr 1 - Jun 30, 2020)	2018-19 Q4	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	2019-20 Q4	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	Explanatory Notes
REVENUES											
Major Gifts Revenues											
Peak Scholarship Fund Donations	\$ 1,084	1.1%	\$ 45,016	47.4%	\$ 95,000	\$ 12,282	27.3%	\$ 14,783	32.9%	\$ 45,000	Scholarship fund donations
Committed 2015 Scholarship Fund Donations	\$ 15,250	39.6%	\$ 31,250	81.2%	\$ 38,500						Designated gifts for 2015 scholarship awards
Other Major Gifts Donations	\$ 5,600	8.0%	\$ 17,591	25.1%	\$ 70,000	\$ (2,580)	-17.2%	\$ 7,500	50.0%	\$ 15,000	Other major gift donations, memorial gifts
Total Major Gifts Revenues	\$ 21,934	10.8%	\$ 93,857	46.1%	\$ 203,500	\$ 9,702	16.2%	\$ 22,283	37.1%	\$ 60,000	
Events and Other Fundraising Revenues											
Annual Fund Donations	\$ 11,055	6.6%	\$ 164,743	98.1%	\$ 168,000	\$ 16,530	10.0%	\$ 160,531	97.3%	\$ 165,000	Annual fund campaign donations
Annual Auction and Gala Revenues	\$ 1,800	1.3%	\$ 130,532	93.2%	\$ 140,000	\$ 66,596	44.4%	\$ 114,842	76.6%	\$ 150,000	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations	\$ 1,000		\$ 22,685			\$ 8,720		\$ 8,720			Innovation Fund donations
Run for the Peak Revenues	\$ 37,549	117.3%	\$ 37,649	117.7%	\$ 32,000					\$ 38,000	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 869	2.7%	\$ 41,702	130.3%	\$ 32,000	\$ 117	0.2%	\$ 24,435	48.9%	\$ 50,000	Banner sponsorships, golf outings, golf outing revenues and designated donations
Ongoing Fundraising Revenues	\$ 14,862	23.2%	\$ 50,913	79.6%	\$ 64,000	\$ 8,404	20.0%	\$ 45,839	109.1%	\$ 42,000	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Total Events and Other Fundraising Revenues	\$ 67,134	15.4%	\$ 448,223	102.8%	\$ 436,000	\$ 100,367	22.6%	\$ 354,368	79.6%	\$ 445,000	
Indirect Revenues											
Realized Gains (Losses)	\$ 8,232		\$ 50,851		\$ 25,992	\$ 60	0.1%	\$ (4,567)	-8.3%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
Unrealized Gains (Losses)	\$ 29,243		\$ 25,202			\$ 158,266	633.1%	\$ 69,082	276.3%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
Total Other Revenues	\$ 37,475	144.2%	\$ 76,054	292.6%	\$ 25,992	\$ 158,326	197.9%	\$ 64,515	80.6%	\$ 80,000	
GRAND TOTAL FUNDRAISING REVENUES	\$ 126,543	19.0%	\$ 618,133	92.9%	\$ 665,492	\$ 268,395	45.9%	\$ 441,166	75.4%	\$ 585,000	
EXPENSES											
Major Gifts Expenses											
Scholarship Fund Expenses					\$ 5,325					\$ 250	Expenses to solicit scholarship fund donations and credit card fees
Other Major Gifts Expenses			\$ 641	26.2%	\$ 2,450					\$ 3,000	Expenses to solicit other major gifts donations and credit card fees
Total Major Gifts Expenses	\$ -	0.0%	\$ 641	8.2%	\$ 7,775	\$ -	0.0%	\$ -	0.0%	\$ 3,250	
Events and Other Fundraising Expenses											
Annual Fund Expenses			\$ 428	14.3%	\$ 3,000			\$ 705	70.5%	\$ 1,000	Expenses incurred with promoting annual fund campaign
Annual Auction and Gala Expenses	\$ 2,898	6.3%	\$ 47,257	102.7%	\$ 46,000	\$ 10,762	22.0%	\$ 26,027	53.1%	\$ 49,000	Expenses associated with annual auction and gala
Run for the Peak Expenses	\$ 3,000	150.0%	\$ 4,357	217.9%	\$ 2,000			\$ 60	1.5%	\$ 4,000	Expenses associated with Run for the Peak event
Athletics & Activities Fundraising Expenses			\$ 14,642	69.7%	\$ 21,000			\$ 11,568	57.8%	\$ 20,000	Expenses associated with banner sponsorships, golf outing
Ongoing Fundraising Expenses	\$ 518	1.9%	\$ 21,101	75.4%	\$ 28,000			\$ 10,244	68.3%	\$ 15,000	Expenses associated with gift cards, spirit wear, calendars, etc
Other Fundraising Expenses	\$ 11,487	94.1%	\$ 23,682	194.0%	\$ 12,208	\$ 3,747	18.7%	\$ 16,520	82.6%	\$ 20,000	General admin expenses and credit card fees
Total Events and Other Fundraising Expenses	\$ 17,904	16.0%	\$ 111,467	99.3%	\$ 112,208	\$ 14,509	13.3%	\$ 65,125	59.7%	\$ 109,000	
Indirect Expenses											
Awarded Scholarships	\$ 1,578	1.9%	\$ 59,797	71.6%	\$ 83,500			\$ 42,526	68.6%	\$ 62,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees			\$ 9,566	73.6%	\$ 12,996	\$ 3,182	23.4%	\$ 13,216	97.4%	\$ 13,573	Community First Foundation investment management fees
Total Other Expenses	\$ 1,578	1.6%	\$ 69,363	71.9%	\$ 96,496	\$ 3,182	4.2%	\$ 55,742	73.8%	\$ 75,573	Community First Foundation investment management fees
GRAND TOTAL FUNDRAISING EXPENSES	\$ 19,482	9.0%	\$ 181,472	83.8%	\$ 216,479	\$ 17,691	9.4%	\$ 120,867	64.4%	\$ 187,823	
TOTAL NET FUNDRAISING REVENUE	\$ 107,061		\$ 436,662		\$ 449,013	\$ 250,704	63.1%	\$ 320,299	80.6%	\$ 397,177	
Transfer to P2P Operating Budget	\$ 328,739	84.0%	\$ 345,792	88.4%	\$ 391,342	\$ 243,379	69.9%	\$ 260,289	74.8%	\$ 348,000	Fundraised monies transferred to P2P operating budget
INCREASE (DECREASE) IN FUND BALANCE	\$ (221,678)		\$ 90,870		\$ 57,671	\$ 7,326		\$ 60,010		\$ 49,177	
TOTAL BEGINNING FRIENDS FUND BALANCE	\$1,768,243		\$1,455,695		\$1,455,695	\$1,599,249		\$1,546,564		\$1,546,564	Friends beginning fund balance
Total Scholarship Fund Ending Balance	\$1,499,080		\$1,499,080			\$1,522,907		\$1,522,907			Scholarship fund ending balance
TOTAL ENDING FRIENDS FUND BALANCE	\$1,546,564		\$1,546,564		\$1,513,366	\$1,606,575		\$1,606,575		\$1,595,741	Friends ending fund balance