



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

**Q1 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 26 – FRIENDS OF PEAK TO PEAK**  
**(July 1, 2020 – September 30, 2020)**

**REVENUES**

**Fundraising Revenues**

- Annual fund donations in Q1 were \$2,797, or 2% of budget.
- Athletics & activities donations in Q1 were \$221, or 1% of budget, down this year with the golf outing cancelled.
- Ongoing fundraising donations were \$5,672 in Q1, or 11% of budget.
- Other donations and major gifts revenues were \$6,661 in Q1, or 42% of budget.
- Total fundraising revenues in Q1 were \$15,351, or 3.2% of budget. Q1 revenues tend to be low with little fundraising activity.

**Scholarship Fund Revenues**

- Scholarship fund revenues in Q1 were \$500, or 1% of budget.
- CFF realized gains in the scholarship fund in Q1 were \$25K, or 46% of budget.
- CFF unrealized gains in Q1 were \$47K, or 186% of budget.
- Total scholarship fund revenues in Q1 were \$72,206, or 58% of budget.

**Total Revenues**

- Total Fund 26 revenues in Q1 were \$87,557, or 14% of budget. As mentioned, fundraising revenues in Q1 tend to be lower than the rest of the year.

**EXPENSES**

**Fundraising Expenses**

- Ongoing fundraising expenses in Q1 were \$1,355, or 7% of budget.
- Other fundraising expenses were \$495 in Q1, or 2% of budget.
- Total fundraising expenses were \$1,850 in Q1, or 2% of budget.

**Scholarship Fund Expenses**

- Awarded scholarships totaled \$20K in Q1, or 31% of budget.
- CFF investment management expenses in Q1 were \$3K, or 24%.
- Total scholarship fund expenses were \$24K in Q1, or 30% of budget.

**Total Expenses**

- Total Fund 26 expenses in Q1 were \$25,780, or 13% of budget.

**FUND BALANCES**

**Fund 26 Fund Balance**

- The 2020-21 beginning fund balance in Friends was \$1,606,575. The ending fund balance at the end of Q1 was \$1,668,352, of which \$1,571,183 is attributed to the Peak Scholarship Fund.

**FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL**

<b>Q1 2020-21 FINANCIAL REPORT</b> July 1, 2020 - September 30, 2020	2019-20 Q1	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q1	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Explanatory Notes
---	---------------	----------------	----------------	----------------	-------------------	---------------	----------------	----------------	----------------	-------------------	-------------------

**FUNDRAISING**

<b>FUNDRAISING REVENUES</b>											
Annual Fund Donations	\$ 7,621	4.6%	\$ 7,621	4.6%	\$ 165,000	\$ 2,797	1.7%	\$ 2,797	1.7%	\$ 165,000	Annual fund campaign donations
Annual Gala and Auction Revenues	\$ 4,000	2.7%	\$ 4,000	2.7%	\$ 150,000					\$ 130,000	Auction & gala revenues, sponsorships
Innovation Fund Donations										\$ 20,000	Innovation fund donations
Run for the Peak Revenues					\$ 38,000					\$ 38,500	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 20,862	49.7%	\$ 20,862	49.7%	\$ 42,000	\$ 221	0.5%	\$ 221	0.5%	\$ 42,500	Banner sponsorships, dine outs, golf outing and designated A&A donations
Ongoing Fundraising Revenues	\$ 13,258	26.5%	\$ 13,258	26.5%	\$ 50,000	\$ 5,672	11.2%	\$ 5,672	11.2%	\$ 50,500	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Other Donations and Major Gifts	\$ 2,880	19.2%	\$ 2,880	19.2%	\$ 15,000	\$ 6,661	41.6%	\$ 6,661	41.6%	\$ 16,000	Other major gift donations, memorial gifts, Magnussen Fund
<b>TOTAL FUNDRAISING REVENUES</b>	<b>\$ 48,621</b>	<b>10.6%</b>	<b>\$ 48,621</b>	<b>10.6%</b>	<b>\$ 460,000</b>	<b>\$ 15,351</b>	<b>3.3%</b>	<b>\$ 15,351</b>	<b>3.3%</b>	<b>\$ 462,500</b>	Total fundraising revenues
<b>FUNDRAISING EXPENSES</b>											
Annual Fund Expenses	\$ 205	5.1%	\$ 205	5.1%	\$ 4,000					\$ 1,000	Annual fund campaign promotional expenses
Annual Gala and Auction Expenses	\$ 6,900	14.1%	\$ 6,900	14.1%	\$ 49,000					\$ 50,000	Annual gala and auction expenses
Run for the Peak Expenses	\$ 60	1.5%	\$ 60	1.5%	\$ 4,000					\$ 4,000	Run for the Peak event expenses
Athletics & Activities Fundraising Expenses	\$ 11,393	76.0%	\$ 11,393	76.0%	\$ 15,000					\$ 15,500	Banner sponsorships, dine outs, golf outing, other A&A expenses
Ongoing Fundraising Expenses	\$ 8,649	43.2%	\$ 8,649	43.2%	\$ 20,000	\$ 1,355	6.6%	\$ 1,355	6.6%	\$ 20,500	Gift cards, spirit wear, calendars, other ongoing fundraising expenses
Other Expenses	\$ 5,507	27.5%	\$ 5,507	27.5%	\$ 20,000	\$ 495	2.4%	\$ 495	2.4%	\$ 20,500	General admin expenses and credit card fees
<b>TOTAL FUNDRAISING EXPENSES</b>	<b>\$ 32,714</b>	<b>29.2%</b>	<b>\$ 32,714</b>	<b>29.2%</b>	<b>\$ 112,000</b>	<b>\$ 1,850</b>	<b>1.7%</b>	<b>\$ 1,850</b>	<b>1.7%</b>	<b>\$ 111,500</b>	Total fundraising expenses
<b>TOTAL NET FUNDRAISING REVENUE</b>	<b>\$ 15,907</b>	<b>4.6%</b>	<b>\$ 15,907</b>	<b>4.6%</b>	<b>\$ 348,000</b>	<b>\$ 13,501</b>	<b>3.8%</b>	<b>\$ 13,501</b>	<b>3.8%</b>	<b>\$ 351,000</b>	Total fundraising net revenue

**SCHOLARSHIP FUND**

<b>SCHOLARSHIP FUND REVENUES</b>											
Peak Scholarship Fund Revenues	\$ 81	0.2%	\$ 81	0.2%	\$ 45,000	\$ 500	1.1%	\$ 500	1.1%	\$ 45,000	Scholarship fund donations
CFF Realized Gains (Losses)	\$ 13,428	24.4%	\$ 13,428	24.4%	\$ 55,000	\$ 25,120	45.7%	\$ 25,120	45.7%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
CFF Unrealized Gains (Losses)	\$ (4,129)	-16.5%	\$ (4,129)	-16.5%	\$ 25,000	\$ 46,586	186.3%	\$ 46,586	186.3%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
<b>TOTAL SCHOLARSHIP FUND REVENUES</b>	<b>\$ 9,380</b>	<b>7.5%</b>	<b>\$ 9,380</b>	<b>7.5%</b>	<b>\$ 125,000</b>	<b>\$ 72,206</b>	<b>57.8%</b>	<b>\$ 72,206</b>	<b>57.8%</b>	<b>\$ 125,000</b>	Total scholarship fund revenues
<b>SCHOLARSHIP FUND EXPENSES</b>											
Scholarship Fund Expenses					\$ 250					\$ 250	Expenses to solicit scholarship fund donations and credit card fees
Awarded Scholarships	\$ 24,189	39.0%	\$ 24,189	39.0%	\$ 62,000	\$ 20,545	31.1%	\$ 20,545	31.1%	\$ 66,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,334	24.6%	\$ 3,334	24.6%	\$ 13,573	\$ 3,386	24.0%	\$ 3,386	24.0%	\$ 14,082	Community First Foundation investment management fees
<b>TOTAL SCHOLARSHIP FUND EXPENSES</b>	<b>\$ 27,523</b>	<b>36.3%</b>	<b>\$ 27,523</b>	<b>36.3%</b>	<b>\$ 75,823</b>	<b>\$ 23,930</b>	<b>29.8%</b>	<b>\$ 23,930</b>	<b>29.8%</b>	<b>\$ 80,332</b>	Total scholarship fund expenses
<b>TOTAL SCHOLARSHIP FUND NET REVENUES</b>	<b>\$ (18,143)</b>	<b>-36.9%</b>	<b>\$ (18,143)</b>	<b>-36.9%</b>	<b>\$ 49,177</b>	<b>\$ 48,276</b>	<b>108.1%</b>	<b>\$ 48,276</b>	<b>108.1%</b>	<b>\$ 44,668</b>	Total scholarship fund net revenues
<b>TOTAL BEGINNING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,499,080</b>		<b>\$ 1,499,080</b>		<b>\$ 1,499,080</b>	<b>\$ 1,522,907</b>		<b>\$ 1,522,907</b>		<b>\$ 1,522,907</b>	Beginning scholarship fund balance
<b>TOTAL ENDING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,480,937</b>		<b>\$ 1,480,937</b>		<b>\$ 1,548,257</b>	<b>\$ 1,571,183</b>		<b>\$ 1,571,183</b>		<b>\$ 1,567,575</b>	Ending fund balance for scholarship fund

**FUND 26 TOTALS**

<b>GRAND TOTAL FUND 26 NET REVENUES</b>	<b>\$ (2,236)</b>		<b>\$ (2,236)</b>		<b>\$ 397,177</b>	<b>\$ 61,777</b>		<b>\$ 61,777</b>		<b>\$ 395,668</b>	Total fundraising and scholarship fund net revenues
<b>TOTAL FUND 26 TRANSFER OUT TO FUND 11</b>	<b>\$ 4,273</b>		<b>\$ 4,273</b>		<b>\$ 348,000</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ 351,500</b>	Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund
<b>FUND 26 NET REVENUES AFTER TRANSFER</b>	<b>\$ (6,509)</b>		<b>\$ (6,509)</b>		<b>\$ 49,177</b>	<b>\$ 61,777</b>		<b>\$ 61,777</b>		<b>\$ 44,168</b>	Total Fund 26 Friends net revenues less Friends transfer to Fund 11
<b>TOTAL BEGINNING FUND 26 BALANCE</b>	<b>\$ 1,546,564</b>		<b>\$ 1,546,564</b>		<b>\$ 1,546,564</b>	<b>\$ 1,606,575</b>		<b>\$ 1,606,575</b>		<b>\$ 1,606,575</b>	Fund 26 beginning fund balance
<b>TOTAL ENDING FUND 26 BALANCE</b>	<b>\$ 1,540,055</b>		<b>\$ 1,540,055</b>		<b>\$ 1,595,741</b>	<b>\$ 1,668,352</b>		<b>\$ 1,668,352</b>		<b>\$ 1,650,743</b>	Fund 26 ending fund balance