



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

## Q1 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS

### FUND 26 – FRIENDS OF PEAK TO PEAK

(July 1, 2021 – September 30, 2021)

## REVENUES

### Fundraising Revenues

- Annual fund donations in Q1 were \$14,576, or 9% of budget.
- Athletics & activities donations in Q1 were \$1,500, or 4% of budget, down this year with the golf outing cancelled.
- Ongoing fundraising donations were \$7,803 in Q1, or 15% of budget.
- Other donations and major gifts revenues were \$3,800 in Q1, or 22% of budget.
- Total fundraising revenues in Q1 were \$27,679, or 6% of budget. Q1 revenues tend to be low with little fundraising activity.

### Scholarship Fund Revenues

- There were no scholarship fund donations in Q1.
- CFF realized gains in the scholarship fund in Q1 were \$128,130, or 233% of budget.
- CFF unrealized gains in Q1 were (\$133,371), or -534% of budget.
- Total scholarship fund revenues in Q1 were (\$5,241), or -4% of budget.

### Total Revenues

- Total Fund 26 revenues in Q1 were \$22,438, or 4% 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 \$5,897, or 28% of budget.
- Other fundraising expenses were \$1,452 in Q1, or 7% of budget.
- Total fundraising expenses were \$7,348 in Q1, or 7% of budget.

### Scholarship Fund Expenses

- Awarded scholarships totaled \$24,740 in Q1, or 38% of budget.
- CFF investment management expenses in Q1 were \$3,860, or 26% of budget.
- Total scholarship fund expenses were \$28,600 in Q1, or 35% of budget.

### Total Expenses

- Total Fund 26 expenses in Q1 were \$35,948, or 18% of budget, higher than budget due to awarded scholarships in Q1.

## FUND BALANCES

### Fund 26 Fund Balance

- The 2021-22 beginning fund balance in Friends was \$1,894,209. Q1 net revenues for fundraising were \$20,330, while the scholarship fund netted (\$33,841), which resulted in total net revenues for Fund 26 of (\$13,511). In addition, \$16,528 was transferred from Fund 26 to Fund 11 for designated donations. The ending fund balance at the end of Q1 was \$1,864,170, of which \$1,766,193 is attributed to the Peak Scholarship Fund.

FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL											
Q1 2021-22 FINANCIAL REPORT July 1, 2021 - September 30, 2021	2020-21 Q1	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q1	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Explanatory Notes

FUNDRAISING											
FUNDRAISING REVENUES											
Annual Fund Donations	\$ 2,797	1.7%	\$ 2,797	1.7%	\$ 165,500	\$ 14,576	8.8%	\$ 14,576	8.8%	\$ 166,000	Annual fund campaign donations
Annual Gala and Auction Revenues					\$ 150,000					\$ 150,500	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations					\$ 20,000					\$ 20,000	Innovation Fund donations
Run for the Peak Revenues					\$ 38,500					\$ 39,000	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 221	0.5%	\$ 221	0.5%	\$ 42,500	\$ 1,500	3.5%	\$ 1,500	3.5%	\$ 43,000	Banner sponsorships, dine outs, golf outing and designated A&A donations
Ongoing Fundraising Revenues	\$ 5,672	11.2%	\$ 5,672	11.2%	\$ 50,500	\$ 7,803	15.3%	\$ 7,803	15.3%	\$ 51,000	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Other Donations and Major Gifts	\$ 6,661	41.6%	\$ 6,661	41.6%	\$ 16,000	\$ 3,800	22.4%	\$ 3,800	22.4%	\$ 17,000	Other major gift donations, memorial gifts
<b>TOTAL FUNDRAISING REVENUES</b>	<b>\$ 15,351</b>	<b>3.2%</b>	<b>\$ 15,351</b>	<b>3.2%</b>	<b>\$ 483,000</b>	<b>\$ 27,679</b>	<b>5.7%</b>	<b>\$ 27,679</b>	<b>5.7%</b>	<b>\$ 486,500</b>	Total fundraising revenues
FUNDRAISING EXPENSES											
Annual Fund Expenses					\$ 1,000					\$ 1,000	Annual fund campaign promotional expenses
Annual Gala and Auction Expenses					\$ 50,000					\$ 50,500	Annual gala and auction expenses
Run for the Peak Expenses					\$ 4,000					\$ 4,100	Run for the Peak event expenses
Athletics & Activities Fundraising Expenses					\$ 15,500					\$ 16,000	Banner sponsorships, dine outs, golf outing, other A&A expenses
Ongoing Fundraising Expenses	\$ 1,355	6.6%	\$ 1,355	6.6%	\$ 20,500	\$ 5,897	28.1%	\$ 5,897	28.1%	\$ 21,000	Gift cards, spirit wear, calendars, other ongoing fundraising expenses
Other Expenses	\$ 495	2.4%	\$ 495	2.4%	\$ 20,500	\$ 1,452	6.9%	\$ 1,452	6.9%	\$ 21,000	General admin expenses and credit card fees
<b>TOTAL FUNDRAISING EXPENSES</b>	<b>\$ 1,850</b>	<b>1.7%</b>	<b>\$ 1,850</b>	<b>1.7%</b>	<b>\$ 111,500</b>	<b>\$ 7,348</b>	<b>6.5%</b>	<b>\$ 7,348</b>	<b>6.5%</b>	<b>\$ 113,600</b>	Total fundraising expenses
<b>TOTAL NET FUNDRAISING REVENUE</b>	<b>\$ 13,502</b>		<b>\$ 13,502</b>		<b>\$ 371,500</b>	<b>\$ 20,330</b>		<b>\$ 20,330</b>		<b>\$ 372,900</b>	Total fundraising net revenue

SCHOLARSHIP FUND											
SCHOLARSHIP FUND REVENUES											
Peak Scholarship Fund Revenues	\$ 500	1.1%	\$ 500	1.1%	\$ 45,000					\$ 47,000	Scholarship fund donations
CFF Realized Gains (Losses)	\$ 25,120	45.7%	\$ 25,120	45.7%	\$ 55,000	\$ 128,130	233.0%	\$ 128,130	233.0%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
CFF Unrealized Gains (Losses)	\$ 46,586	186.3%	\$ 46,586	186.3%	\$ 25,000	\$ (133,371)	-533.5%	\$ (133,371)	-533.5%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
<b>TOTAL SCHOLARSHIP FUND REVENUES</b>	<b>\$ 72,206</b>	<b>57.8%</b>	<b>\$ 72,206</b>	<b>57.8%</b>	<b>\$ 125,000</b>	<b>\$ (5,241)</b>	<b>-4.1%</b>	<b>\$ (5,241)</b>	<b>-4.1%</b>	<b>\$ 127,000</b>	Total scholarship fund revenues
SCHOLARSHIP FUND EXPENSES											
Scholarship Fund Expenses					\$ 250					\$ 250	Expenses to solicit scholarship fund donations and credit card fees
Awarded Scholarships	\$ 20,545	31.1%	\$ 20,545	31.1%	\$ 66,000	\$ 24,740	37.5%	\$ 24,740	37.5%	\$ 66,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,386	24.0%	\$ 3,386	24.0%	\$ 14,082	\$ 3,860	26.3%	\$ 3,860	26.3%	\$ 14,652	Community First Foundation investment management fees
<b>TOTAL SCHOLARSHIP FUND EXPENSES</b>	<b>\$ 23,930</b>	<b>29.8%</b>	<b>\$ 23,930</b>	<b>29.8%</b>	<b>\$ 80,332</b>	<b>\$ 28,600</b>	<b>35.4%</b>	<b>\$ 28,600</b>	<b>35.4%</b>	<b>\$ 80,902</b>	Total scholarship fund expenses
<b>TOTAL SCHOLARSHIP FUND NET REVENUES</b>	<b>\$ 48,275.53</b>		<b>\$ 48,276</b>		<b>\$ 44,668</b>	<b>\$ (33,841)</b>		<b>\$ (33,841)</b>		<b>\$ 46,098</b>	Total scholarship fund net revenues
<b>TOTAL BEGINNING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,522,907</b>		<b>\$ 1,522,907</b>		<b>\$ 1,522,907</b>	<b>\$ 1,800,033</b>		<b>\$ 1,800,033</b>		<b>\$ 1,800,033</b>	Beginning scholarship fund balance
<b>TOTAL ENDING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,571,183</b>		<b>\$ 1,571,183</b>		<b>\$ 1,567,575</b>	<b>\$ 1,766,193</b>		<b>\$ 1,766,193</b>		<b>\$ 1,846,131</b>	Ending fund balance for scholarship fund

FUND 26 TOTALS											
<b>GRAND TOTAL FUND 26 NET REVENUES</b>	<b>\$ 61,777</b>		<b>\$ 61,777</b>		<b>\$ 416,168</b>	<b>\$ (13,511)</b>		<b>\$ (13,511)</b>		<b>\$ 418,998</b>	Total fundraising and scholarship fund net revenues
<b>TOTAL FUND 26 TRANSFER OUT TO FUND 11</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ 351,500</b>	<b>\$ 16,528</b>		<b>\$ 16,528</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>\$ 61,777</b>		<b>\$ 61,777</b>		<b>\$ 64,668</b>	<b>\$ (30,039)</b>		<b>\$ (30,039)</b>		<b>\$ 67,498</b>	Total Fund 26 Friends net revenues less Friends transfer to Fund 11
<b>TOTAL BEGINNING FUND 26 BALANCE</b>	<b>\$ 1,606,575</b>		<b>\$ 1,606,575</b>		<b>\$ 1,606,575</b>	<b>\$ 1,894,209</b>		<b>\$ 1,894,209</b>		<b>\$ 1,894,209</b>	Fund 26 beginning fund balance
<b>TOTAL ENDING FUND 26 BALANCE</b>	<b>\$ 1,668,352</b>		<b>\$ 1,668,352</b>		<b>\$ 1,671,243</b>	<b>\$ 1,864,170</b>		<b>\$ 1,864,170</b>		<b>\$ 1,961,707</b>	Fund 26 ending fund balance