



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

Q3 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS

FUND 26 – FRIENDS OF PEAK TO PEAK

(January 1, 2022 – March 31, 2022)

FUNDRAISING

Fundraising Revenues

- Annual fund donations in Q3 were \$48K, or 29% of budget. YTD, they were \$222K, or 134% of budget.
- Annual gala and auction revenues were \$101K in Q3, or 67%. YTD, they were the same.
- Innovation Fund donations were \$26K in Q3, or 128%. YTD, they were \$27K, or 133%.
- Athletics & Activities revenues were \$1K in Q3, or 2%. YTD, they were \$9K, or 20%.
- Ongoing fundraising revenues in Q3 were \$40K, or 78% of budget. YTD, they were \$57K, or 113%.
- Other donations and major gifts in Q3 were \$4K, or 26%. YTD, they were \$11K, or 63%.
- Total fundraising revenues in Q3 were \$220K, or 45% of budget. YTD, they were \$427K, or 88%.

Fundraising Expenses

- Annual gala and auction expenses were \$53K in Q3, or 104%. YTD, they were \$53K, or 105% of budget.
- Ongoing fundraising expenses were \$1K in Q3, or 5% of budget. YTD, they were \$9K, or 43%.
- Other fundraising expenses were \$4K in Q3, or 21% of budget. YTD, they were \$10K, or 47%.
- Total fundraising expenses were \$58K in Q3, or 51% of budget. YTD, they were \$73K, or 64%.

Fundraising Net Revenues

- Total fundraising net revenues in Q3 were \$162K, or 43% of budget. YTD, they were \$354K, or 95% of budget.

SCHOLARSHIP FUND

Scholarship Fund Revenues

- Community First Foundation (CFF) realized gains in Q3 were \$32K, or 57% of budget. YTD, they were \$193K, or 351%.
- CFF unrealized gains in Q3 were (\$147K), or -590% of budget. YTD, they were (\$256K), or -1026%.
- Total scholarship fund revenues in Q3 were (\$116K), or -91% of budget. YTD, they were (\$63K), or -50%.

Scholarship Fund Expenses

- Awarded scholarships in Q3 were \$20K, or 30%. YTD they totaled \$46K, or 69% of budget.
- CFF investment management fees were \$4K in Q3, or 26% of budget. YTD, they were 11K, or 78% of budget.
- Total scholarship fund expenses in Q3 were \$23K, or 29% of budget. YTD, they were \$57K, or 70%.

Scholarship Fund Net Revenues

- Total scholarship fund net revenues in Q3 were (\$139K), or -302% of budget. YTD, they were (\$120K), or -261% of budget, driven by poor investment performance.
- The 2021-22 beginning fund balance for the scholarship fund was \$1,800,033. At the end of Q3, the ending scholarship fund balance was \$1,679,735, lower than expected due to poor investment performance.

FUND BALANCE

Fund 26 Fund Balance

- Fund 26 total net revenues of \$23K were generated in Q3, or 5% of budget. YTD, they were \$233K, or 56% of budget, negatively affected by the poor investment performance in the scholarship fund.
- The 2021-22 beginning fund balance for Fund 26 was \$1,894,209. At the end of Q3, the ending Fund 26 fund balance was \$2,105,058, lower than expected due to the poor investment performance in the scholarship fund.

FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL											
Q3 2021-22 FINANCIAL REPORT January 1, 2022 - March 31, 2022	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Explanatory Notes
FUNDRAISING											
FUNDRAISING REVENUES											
Annual Fund Donations	\$ 56,933	34.4%	\$ 206,516	124.8%	\$ 165,500	\$ 48,401	29.2%	\$ 222,402	134.0%	\$ 166,000	Annual fund campaign donations
Annual Gala and Auction Revenues					\$ 150,000	\$ 100,925	67.1%	\$ 100,925	67.1%	\$ 150,500	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations					\$ 20,000	\$ 25,510	127.6%	\$ 26,656	133.3%	\$ 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%	\$ 42,500	\$ 867	2.0%	\$ 8,526	19.8%	\$ 43,000	Banner sponsorships, dine outs, golf outing and designated A&A donations
Ongoing Fundraising Revenues	\$ 9,678	19.2%	\$ 26,545	52.6%	\$ 50,500	\$ 39,650	77.7%	\$ 57,401	112.6%	\$ 51,000	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Other Donations and Major Gifts	\$ 4,532	28.3%	\$ 11,939	74.6%	\$ 16,000	\$ 4,420	26.0%	\$ 10,620	62.5%	\$ 17,000	Other major gift donations, memorial gifts
TOTAL FUNDRAISING REVENUES	\$ 71,143	14.7%	\$ 245,221	50.8%	\$ 483,000	\$ 219,773	45.2%	\$ 426,529	87.7%	\$ 486,500	Total fundraising revenues
FUNDRAISING EXPENSES											
Annual Fund Expenses					\$ 1,000			\$ 232	23.2%	\$ 1,000	Annual fund campaign promotional expenses
Annual Gala and Auction Expenses					\$ 50,000	\$ 52,573	104.1%	\$ 53,236	105.4%	\$ 50,500	Annual gala and auction expenses
Run for the Peak Expenses					\$ 4,000			\$ 500	12.2%	\$ 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	\$ 574	2.8%	\$ 1,985	9.7%	\$ 20,500	\$ 966	4.6%	\$ 9,065	43.2%	\$ 21,000	Gift cards, spirit wear, calendars, other ongoing fundraising expenses
Other Expenses	\$ 3,750	18.3%	\$ 8,897	43.4%	\$ 20,500	\$ 4,350	20.7%	\$ 9,847	46.9%	\$ 21,000	General admin expenses and credit card fees
TOTAL FUNDRAISING EXPENSES	\$ 4,323	3.9%	\$ 10,882	9.8%	\$ 111,500	\$ 57,889	51.0%	\$ 72,880	64.2%	\$ 113,600	Total fundraising expenses
TOTAL NET FUNDRAISING REVENUE	\$ 66,820	18.0%	\$ 234,339	63.1%	\$ 371,500	\$ 161,884	43.4%	\$ 353,649	94.8%	\$ 372,900	Total fundraising net revenue
SCHOLARSHIP FUND											
SCHOLARSHIP FUND REVENUES											
Peak Scholarship Fund Revenues			\$ 3,700	8.2%	\$ 45,000					\$ 47,000	Scholarship fund donations
CFF Realized Gains (Losses)	\$ 63,271	115.0%	\$ 118,448	215.4%	\$ 55,000	\$ 31,568	57.4%	\$ 193,111	351.1%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
CFF Unrealized Gains (Losses)	\$ (31,354)	-125.4%	\$ 121,969	487.9%	\$ 25,000	\$ (147,479)	-589.9%	\$ (256,434)	-1025.7%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
TOTAL SCHOLARSHIP FUND REVENUES	\$ 31,917	25.5%	\$ 244,117	195.3%	\$ 125,000	\$ (115,911)	-91.3%	\$ (63,322)	-49.9%	\$ 127,000	Total scholarship fund revenues
SCHOLARSHIP FUND EXPENSES											
Scholarship Fund Expenses					\$ 250					\$ 250	Expenses to solicit scholarship fund donations and credit card fees
Awarded Scholarships	\$ 20,180	30.6%	\$ 40,724	61.7%	\$ 66,000	\$ 19,540	29.6%	\$ 45,565	69.0%	\$ 66,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,646	25.9%	\$ 10,470	74.4%	\$ 14,082	\$ 3,749	25.6%	\$ 11,412	77.9%	\$ 14,652	Community First Foundation investment management fees
TOTAL SCHOLARSHIP FUND EXPENSES	\$ 23,826	29.7%	\$ 51,194	63.7%	\$ 80,332	\$ 23,289	28.8%	\$ 56,976	70.4%	\$ 80,902	Total scholarship fund expenses
TOTAL SCHOLARSHIP FUND NET REVENUES	\$ 8,092	18.1%	\$ 192,922	431.9%	\$ 44,668	\$ (139,200)	-302.0%	\$ (120,298)	-261.0%	\$ 46,098	Total scholarship fund net revenues
TOTAL BEGINNING SCHOLARSHIP FUND BALANCE	\$ 1,707,738		\$ 1,522,907		\$ 1,522,907	\$ 1,818,935		\$ 1,800,033		\$ 1,800,033	Beginning scholarship fund balance
TOTAL ENDING SCHOLARSHIP FUND BALANCE	\$ 1,715,830		\$ 1,715,830		\$ 1,567,575	\$ 1,679,735		\$ 1,679,735		\$ 1,846,131	Ending fund balance for scholarship fund
FUND 26 TOTALS											
GRAND TOTAL FUND 26 NET REVENUES	\$ 74,911	18.0%	\$ 427,261	102.7%	\$ 416,168	\$ 22,684	5.4%	\$ 233,351	55.7%	\$ 418,998	Total fundraising and scholarship fund net revenues
TOTAL FUND 26 TRANSFER OUT TO FUND 11	\$ 415		\$ 1,535		\$ 351,500	\$ 413		\$ 22,502		\$ 351,500	Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund
FUND 26 NET REVENUES AFTER TRANSFER	\$ 74,497		\$ 425,726		\$ 64,668	\$ 22,271		\$ 210,849		\$ 67,498	Total Fund 26 Friends net revenues less Friends transfer to Fund 11
TOTAL BEGINNING FUND 26 BALANCE	\$ 1,957,804		\$ 1,606,575		\$ 1,606,575	\$ 2,082,787		\$ 1,894,209		\$ 2,082,787	Fund 26 beginning fund balance
TOTAL ENDING FUND 26 BALANCE	\$ 2,032,301		\$ 2,032,301		\$ 1,671,243	\$ 2,105,058		\$ 2,105,058		\$ 2,150,285	Fund 26 ending fund balance