



Q1 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS

FUND 26 – FRIENDS OF PEAK TO PEAK

(July 1, 2022 – September 30, 2022)

REVENUES

Fundraising Revenues

- Annual fund donations in Q1 were \$12,655, or 8% of budget.
- Athletics & activities donations in Q1 were \$3,000, or 7% of budget.
- Ongoing fundraising donations were \$22,776 in Q1, or 44% of budget.
- Other donations and major gifts revenues were \$7,400 in Q1, or 41% of budget.
- Total fundraising revenues in Q1 were \$46,380, or 10% of budget. Q1 revenues tend to be low with little fundraising activity.

Scholarship Fund Revenues

- CFF realized gains in the scholarship fund in Q1 were \$5,592, or 10% of budget.
- CFF unrealized gains in Q1 were (\$80,722), or -323% of budget.
- Total scholarship fund revenues in Q1 were (\$75,130), or -59% of budget.

Total Revenues

- Total Fund 26 revenues in Q1 were (\$28,750), or -6% of budget. As mentioned, fundraising revenues in Q1 tend to be lower than the rest of the year, and we suffered a major loss on the scholarship fund investments.

EXPENSES

Fundraising Expenses

- Ongoing fundraising expenses in Q1 were \$8,582, or 38% of budget.
- Other fundraising expenses were \$3,812 in Q1, or 18% of budget.
- Total fundraising expenses were \$12,394 in Q1, or 11% of budget.

Scholarship Fund Expenses

- Awarded scholarships totaled \$19,125 in Q1, or 29% of budget.
- CFF investment management expenses in Q1 were \$3,340, or 23% of budget.
- Total scholarship fund expenses were \$22,465 in Q1, or 28% of budget.

Total Expenses

- Total Fund 26 expenses in Q1 were \$34,859, or 17% of budget, higher than budget due to awarded scholarships in Q1.

FUND BALANCES

Fund 26 Fund Balance

- The 2022-23 beginning fund balance in Friends was \$1,589,816. Q1 net revenues for fundraising were \$33,986, while the scholarship fund netted (\$97,596), which resulted in total net revenues for Fund 26 of (\$63,609). In addition, \$5,245 was transferred from Fund 26 to Fund 11 for designated donations. The ending fund balance at the end of Q1 was \$1,520,961, of which \$1,411,924 is attributed to the Peak Scholarship Fund.

FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL

| Q1 2022-23 FINANCIAL REPORT July 1, 2022 - September 30, 2022 | 2021-22 Q1 | % of Budget | 2021-22 YTD | % of Budget | 2021-22 BUDGET | 2022-23 Q1 | % of Budget | 2022-23 YTD | % of Budget | 2022-23 BUDGET | Explanatory Notes |
|---|---------------|----------------|----------------|----------------|-------------------|---------------|----------------|----------------|----------------|-------------------|-------------------|
|---|---------------|----------------|----------------|----------------|-------------------|---------------|----------------|----------------|----------------|-------------------|-------------------|

FUNDRAISING

| FUNDRAISING REVENUES | | | | | | | | | | | |
|---|------------------|-------------|------------------|-------------|-------------------|------------------|--------------|------------------|--------------|-------------------|---|
| Annual Fund Donations | \$ 14,576 | 8.8% | \$ 14,576 | 8.8% | \$ 166,000 | \$ 12,655 | 7.6% | \$ 12,655 | 7.6% | \$ 166,500 | Annual fund campaign donations |
| Annual Gala and Auction Revenues | | | | | \$ 150,500 | | | | | \$ 151,000 | Auction & gala revenues, sponsorships, innovation fund donations |
| Innovation Fund Donations | | | | | \$ 20,000 | \$ 500 | 2.5% | \$ 500 | 2.5% | \$ 20,000 | Innovation Fund donations |
| Run for the Peak Revenues | | | | | \$ 39,000 | \$ 50 | 0.1% | \$ 50 | 0.1% | \$ 39,500 | Run for the Peak donations and sponsorships |
| Athletics & Activities Fundraising Revenues | \$ 1,500 | 3.5% | \$ 1,500 | 3.5% | \$ 43,000 | \$ 3,000 | 6.9% | \$ 3,000 | 6.9% | \$ 43,500 | Banner sponsorships, dine outs, golf outing and designated A&A donations |
| Ongoing Fundraising Revenues | \$ 7,803 | 15.3% | \$ 7,803 | 15.3% | \$ 51,000 | \$ 22,776 | 44.2% | \$ 22,776 | 44.2% | \$ 51,500 | Gift cards, spirit wear, calendars, other designated and fundraising revenues |
| Other Donations and Major Gifts | \$ 3,800 | 22.4% | \$ 3,800 | 22.4% | \$ 17,000 | \$ 7,400 | 41.1% | \$ 7,400 | 41.1% | \$ 18,000 | Other major gift donations, memorial gifts |
| TOTAL FUNDRAISING REVENUES | \$ 27,679 | 5.7% | \$ 27,679 | 5.7% | \$ 486,500 | \$ 46,380 | 9.5% | \$ 46,380 | 9.5% | \$ 490,000 | Total fundraising revenues |
| FUNDRAISING EXPENSES | | | | | | | | | | | |
| Annual Fund Expenses | | | | | \$ 1,000 | | | | | \$ 1,000 | Annual fund campaign promotional expenses |
| Annual Gala and Auction Expenses | | | | | \$ 50,500 | | | | | \$ 51,000 | Annual gala and auction expenses |
| Run for the Peak Expenses | | | | | \$ 4,100 | | | | | \$ 4,200 | Run for the Peak event expenses |
| Athletics & Activities Fundraising Expenses | | | | | \$ 16,000 | | | | | \$ 16,500 | Banner sponsorships, dine outs, golf outing, other A&A expenses |
| Ongoing Fundraising Expenses | \$ 5,897 | 28.1% | \$ 5,897 | 28.1% | \$ 21,000 | \$ 8,582 | 38.1% | \$ 8,582 | 38.1% | \$ 22,500 | Gift cards, spirit wear, calendars, other ongoing fundraising expenses |
| Other Expenses | \$ 1,452 | 6.9% | \$ 1,452 | 6.9% | \$ 21,000 | \$ 3,812 | 17.7% | \$ 3,812 | 17.7% | \$ 21,500 | General admin expenses and credit card fees |
| TOTAL FUNDRAISING EXPENSES | \$ 7,348 | 6.5% | \$ 7,348 | 6.5% | \$ 113,600 | \$ 12,394 | 10.6% | \$ 12,394 | 10.6% | \$ 116,700 | Total fundraising expenses |
| TOTAL NET FUNDRAISING REVENUE | \$ 20,330 | | \$ 20,330 | | \$ 372,900 | \$ 33,986 | 9.1% | \$ 33,986 | 9.1% | \$ 373,300 | Total fundraising net revenue |

SCHOLARSHIP FUND

| SCHOLARSHIP FUND REVENUES | | | | | | | | | | | |
|---|---------------------|--------------|---------------------|--------------|---------------------|---------------------|----------------|---------------------|----------------|---------------------|---|
| Peak Scholarship Fund Revenues | | | | | \$ 47,000 | | | | | \$ 48,000 | Scholarship fund donations |
| CFF Realized Gains (Losses) | \$ 128,130 | 233.0% | \$ 128,130 | 233.0% | \$ 55,000 | \$ 5,592 | 10.2% | \$ 5,592 | 10.2% | \$ 55,000 | Realized gains or losses on scholarship fund and AP fund |
| CFF Unrealized Gains (Losses) | \$ (133,371) | -533.5% | \$ (133,371) | -533.5% | \$ 25,000 | \$ (80,722) | -322.9% | \$ (80,722) | -322.9% | \$ 25,000 | Unrealized gains or losses on scholarship fund and AP fund |
| TOTAL SCHOLARSHIP FUND REVENUES | \$ (5,241) | -4.1% | \$ (5,241) | -4.1% | \$ 127,000 | \$ (75,130) | -58.7% | \$ (75,130) | -58.7% | \$ 128,000 | Total scholarship fund revenues |
| SCHOLARSHIP FUND EXPENSES | | | | | | | | | | | |
| Scholarship Fund Expenses | | | | | \$ 250 | | | | | \$ 250 | Expenses to solicit scholarship fund donations and credit card fees |
| Awarded Scholarships | \$ 24,740 | 37.5% | \$ 24,740 | 37.5% | \$ 66,000 | \$ 19,125 | 29.0% | \$ 19,125 | 29.0% | \$ 66,000 | Scholarships awarded to selected P2P students |
| CFF Investment Management Fees | \$ 3,860 | 26.3% | \$ 3,860 | 26.3% | \$ 14,652 | \$ 3,340 | 22.8% | \$ 3,340 | 22.8% | \$ 14,652 | Community First Foundation investment management fees |
| TOTAL SCHOLARSHIP FUND EXPENSES | \$ 28,600 | 35.4% | \$ 28,600 | 35.4% | \$ 80,902 | \$ 22,465 | 27.8% | \$ 22,465 | 27.8% | \$ 80,902 | Total scholarship fund expenses |
| TOTAL SCHOLARSHIP FUND NET REVENUES | \$ (33,841) | | \$ (33,841) | | \$ 46,098 | \$ (97,596) | -207.2% | \$ (97,596) | -207.2% | \$ 47,098 | Total scholarship fund net revenues |
| TOTAL BEGINNING SCHOLARSHIP FUND BALANCE | \$ 1,800,033 | | \$ 1,800,033 | | \$ 1,800,033 | \$ 1,509,520 | | \$ 1,509,520 | | \$ 1,509,520 | Beginning scholarship fund balance |
| TOTAL ENDING SCHOLARSHIP FUND BALANCE | \$ 1,766,193 | | \$ 1,766,193 | | \$ 1,846,131 | \$ 1,411,924 | | \$ 1,411,924 | | \$ 1,556,618 | Ending fund balance for scholarship fund |

FUND 26 TOTALS

| | | | | | | | | | | | |
|--|---------------------|--|---------------------|--|---------------------|---------------------|--|---------------------|--|---------------------|---|
| GRAND TOTAL FUND 26 NET REVENUES | \$ (13,511) | | \$ (13,511) | | \$ 418,998 | \$ (63,609) | | \$ (63,609) | | \$ 420,398 | Total fundraising and scholarship fund net revenues |
| TOTAL FUND 26 TRANSFER OUT TO FUND 11 | \$ 16,528 | | \$ 16,528 | | \$ 351,500 | \$ 5,245 | | \$ 5,245 | | \$ 353,300 | Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund |
| FUND 26 NET REVENUES AFTER TRANSFER | \$ (30,039) | | \$ (30,039) | | \$ 67,498 | \$ (68,855) | | \$ (68,855) | | \$ 67,098 | Total Fund 26 Friends net revenues less Friends transfer to Fund 11 |
| TOTAL BEGINNING FUND 26 BALANCE | \$ 1,894,209 | | \$ 1,894,209 | | \$ 1,894,209 | \$ 1,589,816 | | \$ 1,589,816 | | \$ 1,589,816 | Fund 26 beginning fund balance |
| TOTAL ENDING FUND 26 BALANCE | \$ 1,864,170 | | \$ 1,864,170 | | \$ 1,961,707 | \$ 1,520,961 | | \$ 1,520,961 | | \$ 1,656,914 | Fund 26 ending fund balance |