



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

Q3 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 26 – FRIENDS OF PEAK TO PEAK
(January 1, 2023 – March 31, 2023)

FUNDRAISING

Fundraising Revenues

- Annual fund donations in Q3 were \$139K, or 84% of budget. YTD, they were \$152K, or 91% of budget.
- Innovation fund donations in Q3 were \$0. YTD, they were \$500, or 3%.
- Athletics and activities revenues in Q3 were \$7K, or 17%. YTD, they were \$10K, or 23%.
- Ongoing fundraising revenues in Q3 were \$19K, or 37% of budget. YTD, they were \$42K, or 81%.
- Other donations and major gifts in Q3 were \$6.4K, or 36%. YTD, they were \$14K, or 77%.
- Total fundraising revenues in Q3 were \$172K, or 35% of budget. YTD, they were \$218K, or 45% of budget.

Fundraising Expenses

- Annual fund expenses in Q3 were \$216, or 22% of budget. YTD, they were the same.
- Gala expenses in Q3 were \$3K, or 6%. YTD, they were the same.
- Run for the Peak expenses in Q3 were \$1K, or 24%. YTD, they were the same.
- Ongoing fundraising expenses were \$1.4K in Q3, or 6% of budget. YTD, they were \$10K, or 45%.
- Other fundraising expenses were \$6K in Q3, or 26% of budget. YTD, they were \$9.5K, or 44%.
- Total fundraising expenses were \$11.2K in Q3, or 10% of budget. YTD, they were \$24K, or 20% of budget.

Fundraising Net Revenues

- Total fundraising net revenues in Q3 were \$161K, or 43% of budget. YTD, they were \$195K, or 52% of budget

SCHOLARSHIP FUND

Scholarship Fund Revenues

- Scholarship Fund donations in Q3 were \$450, or 1%, YTD, they were the same.
- Community First Foundation (CFF) realized gains in Q3 were (\$1.5K), or -3% of budget. YTD, they were \$4K, or 8%.
- CFF unrealized gains in Q3 were \$78K, or 312% of budget. YTD, they were (\$3K), or -11% of budget.
- Total scholarship fund revenues in Q3 were \$77K, or 60% of budget. YTD, they were \$2K, or 1%.

Scholarship Fund Expenses

- Scholarship fund expenses in Q3 were \$0. YTD, they were the same.
- Awarded scholarships in Q3 were \$0. YTD, they were \$19K, or 29%.
- CFF investment management fees were \$3K in Q3, or 22%. YTD, they were \$6.5K, or 44% of budget.
- Total scholarship fund expenses in Q3 were \$3K, or 4% of budget. YTD, they were \$26K, or 32%.

Scholarship Fund Net Revenues

- Total scholarship fund net revenues in Q3 were \$74K, or 157% of budget. YTD, they were (\$24K), or -51% of budget.
- The 2021-22 beginning fund balance for the scholarship fund was \$1.4 million. At the end of Q3, the ending scholarship fund balance was \$1.5 million, slightly lower than the budgeted \$1.56 million.

FUND BALANCE

Fund 26 Fund Balance

- Fund 26 total net revenues of \$234K were generated in Q3, or 56% of budget. YTD, they were \$171K, or 41%.
- The 2021-22 beginning fund balance for Fund 26 was \$1.52 million. At the end of Q3, the ending Fund 26 fund balance was \$1.75 million, which is higher than the budgeted \$1.59 million.

FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL

Q3 2022-23 FINANCIAL REPORT January 1, 2023 - March 31, 2023	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q3	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Explanatory Notes
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FUNDRAISING

FUNDRAISING REVENUES											
Annual Fund Donations	\$ 48,401	29.2%	\$ 222,402	134.0%	\$ 166,000	\$ 46,876	22.3%	\$ 198,725	94.6%	\$ 210,000	Annual fund campaign donations
Annual Gala and Auction Revenues	\$ 100,925	67.1%	\$ 100,925	67.1%	\$ 150,500	\$ 120,951	96.8%	\$ 120,951	96.8%	\$ 125,000	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations	\$ 25,510	127.6%	\$ 26,656	133.3%	\$ 20,000	\$ 30,650	122.6%	\$ 31,150	124.6%	\$ 25,000	Innovation Fund donations
Run for the Peak Revenues		0.0%	\$ -	0.0%	\$ 39,000	\$ -	0.0%	\$ 125	0.4%	\$ 35,000	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 867	2.0%	\$ 8,526	19.8%	\$ 43,000	\$ 424	4.2%	\$ 10,602	106.0%	\$ 10,000	Banner sponsorships, dine outs, golf outing and designated A&A donations
Ongoing Fundraising Revenues	\$ 39,650	77.7%	\$ 57,401	112.6%	\$ 51,000	\$ 18,121	25.9%	\$ 59,947	85.6%	\$ 70,000	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Other Donations and Major Gifts	\$ 4,420	26.0%	\$ 10,620	62.5%	\$ 17,000	\$ 6,400	35.6%	\$ 20,200	112.2%	\$ 18,000	Other major gift donations, memorial gifts
TOTAL FUNDRAISING REVENUES	\$ 219,773	45.2%	\$ 426,529	87.7%	\$ 486,500	\$ 223,421	45.3%	\$ 441,700	89.6%	\$ 493,000	Total fundraising revenues
FUNDRAISING EXPENSES											
Annual Fund Expenses		0.0%	\$ 232	23.2%	\$ 1,000	\$ -	0.0%	\$ 216	86.4%	\$ 250	Annual fund campaign promotional expenses
Annual Gala and Auction Expenses	\$ 52,573	104.1%	\$ 53,236	105.4%	\$ 50,500	\$ 48,566	91.6%	\$ 51,519	97.2%	\$ 53,000	Annual gala and auction expenses
Run for the Peak Expenses		0.0%	\$ 500	12.2%	\$ 4,100	\$ -	0.0%	\$ 1,000	18.2%	\$ 5,500	Run for the Peak event expenses
Athletics & Activities Fundraising Expenses		0.0%	\$ -	0.0%	\$ 16,000	\$ -	0.0%	\$ -	0.0%	\$ 5,000	Banner sponsorships, dine outs, golf outing, other A&A expenses
Ongoing Fundraising Expenses	\$ 966	4.6%	\$ 9,065	43.2%	\$ 21,000	\$ 2,763	27.6%	\$ 12,766	127.7%	\$ 10,000	Gift cards, spirit wear, calendars, other ongoing fundraising expenses
Other Expenses	\$ 4,350	20.7%	\$ 9,847	46.9%	\$ 21,000	\$ 2,796	17.5%	\$ 12,251	76.6%	\$ 16,000	General admin expenses and credit card fees
TOTAL FUNDRAISING EXPENSES	\$ 57,889	51.0%	\$ 72,880	64.2%	\$ 113,600	\$ 54,124	60.3%	\$ 77,753	86.6%	\$ 89,750	Total fundraising expenses
TOTAL NET FUNDRAISING REVENUE	\$ 161,884	43.4%	\$ 353,649	94.8%	\$ 372,900	\$ 169,297	42.0%	\$ 363,947	90.3%	\$ 403,250	Total fundraising net revenue

Transportation = (731)

SCHOLARSHIP FUND

SCHOLARSHIP FUND REVENUES											
Peak Scholarship Fund Revenues	\$ -	0.0%	\$ -	0.0%	\$ 47,000		0.0%	\$ 450	2.3%	\$ 20,000	Scholarship fund donations
CFF Realized Gains (Losses)	\$ 31,568	57.4%	\$ 193,111	351.1%	\$ 55,000	\$ 7,058	12.8%	\$ 11,178	20.3%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
CFF Unrealized Gains (Losses)	\$ (147,479)	-589.9%	\$ (256,434)	-1025.7%	\$ 25,000	\$ 65,650	262.6%	\$ 62,823	251.3%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
TOTAL SCHOLARSHIP FUND REVENUES	\$ (115,911)	-91.3%	\$ (63,322)	-49.9%	\$ 127,000	\$ 72,708	72.7%	\$ 74,451	74.5%	\$ 100,000	Total scholarship fund revenues
SCHOLARSHIP FUND EXPENSES											
Scholarship Fund Expenses		0.0%	\$ -	0.0%	\$ 250	\$ -	0.0%	\$ -	0.0%	\$ 250	Expenses to solicit scholarship fund donations and credit card fees
Awarded Scholarships	\$ 19,540	29.6%	\$ 45,565	69.0%	\$ 66,000	\$ 24,875	37.7%	\$ 44,000	66.7%	\$ 66,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,749	25.6%	\$ 11,412	77.9%	\$ 14,652	\$ 3,290	22.5%	\$ 9,801	66.9%	\$ 14,652	Community First Foundation investment management fees
TOTAL SCHOLARSHIP FUND EXPENSES	\$ 23,289	28.8%	\$ 56,976	70.4%	\$ 80,902	\$ 28,165	34.8%	\$ 53,801	66.5%	\$ 80,902	Total scholarship fund expenses
TOTAL SCHOLARSHIP FUND NET REVENUES	\$ (139,200)	-302.0%	\$ (120,298)	-261.0%	\$ 46,098	\$ 44,543	233.2%	\$ 20,650	108.1%	\$ 19,098	Total scholarship fund net revenues
TOTAL BEGINNING SCHOLARSHIP FUND BALANCE	\$ 1,818,935		\$ 1,800,033		\$ 1,800,033	\$ 1,485,627		\$ 1,509,520		\$ 1,509,520	Beginning scholarship fund balance
TOTAL ENDING SCHOLARSHIP FUND BALANCE	\$ 1,679,735		\$ 1,679,735		\$ 1,846,131	\$ 1,530,170		\$ 1,530,170		\$ 1,528,618	Ending fund balance for scholarship fund

FUND 26 TOTALS

GRAND TOTAL FUND 26 NET REVENUES	\$ 22,684	5.4%	\$ 233,351	55.7%	\$ 418,998	\$ 213,840	50.6%	\$ 384,597	91.1%	\$ 422,348	Total fundraising and scholarship fund net revenues
TOTAL FUND 26 TRANSFER OUT TO FUND 11	\$ 413		\$ 22,502		\$ 351,500	\$ 11,465		\$ 20,814		\$ 383,250	Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund
FUND 26 NET REVENUES AFTER TRANSFER	\$ 22,271		\$ 210,849		\$ 67,498	\$ 202,375		\$ 363,783		\$ 39,098	Total Fund 26 Friends net revenues less Friends transfer to Fund 11
TOTAL BEGINNING FUND 26 BALANCE	\$ 2,082,787		\$ 1,894,209		\$ 2,082,787	\$ 1,751,224		\$ 1,589,816		\$ 1,589,816	Fund 26 beginning fund balance
TOTAL ENDING FUND 26 BALANCE	\$ 2,105,058		\$ 2,105,058		\$ 2,150,285	\$ 1,953,599		\$ 1,953,599		\$ 1,628,914	Fund 26 ending fund balance