



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

**Q4 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 26 – FRIENDS OF PEAK TO PEAK**  
**(April 1, 2023 – June 30, 2023)**

**FUNDRAISING**

**Fundraising Revenues**

- Annual fund donations in Q4 were \$7K, or 4% of budget. At YE, they totaled \$206K, or 103% of budget.
- Annual Gala and Auction revenues in Q4 were \$40, YE totals are 121K, or 97% of budgeted.
- Innovation fund donations in Q4 were \$25. YTD, they were \$31K, or 125%.
- Run for the Peak revenues were \$34K in Q4 and totaled \$34K for the year, or 114% of budgeted.
- Athletics and activities revenues in Q4 were \$4.7K, or 47%. At YE, they were \$15K, or 153% of budgeted.
- Ongoing fundraising revenues in Q4 were \$14.5K, or 24% of budget. At YE, they were \$74K, or 124%.
- Other donations and major gifts in Q4 were \$8K, or 43%. At YE, they were \$28K, or 156%.
- Total fundraising revenues in Q4 were \$68K, or 15% of budget. For the year 510K was raised, or 109% of budget.

**Fundraising Expenses**

- Annual fund expenses in Q4 were \$0. For the year they were \$216, or 43% of budget.
- Gala expenses in Q4 were \$4K, or 6%. At YE, they were \$55K, or 78% of budgeted.
- Run for the Peak expenses in Q4 were \$4.6K, or 62%. At YE expense totaled \$5.6K, or 75% of budget.
- Ongoing fundraising expenses were \$2.4K in Q4, or 11% of budget. At YE they were \$15K, or 68%.
- Other fundraising expenses were \$7K in Q4, or 32% of budget. At YE, they totaled \$19K, or 89%.
- Total fundraising expenses were \$18K in Q4, or 13% of budget. At YE they totaled \$95.5K, or 68% of budget.

**Fundraising Net Revenues**

- Total fundraising net revenues in Q4 were \$50.6K, or 15% of budget. YE Fundraising Net was \$414.6K, or 126% of budget

**SCHOLARSHIP FUND**

**Scholarship Fund Revenues**

- Scholarship Fund donations in Q4 were \$2700, or 13.5%, the YE total was \$2700, at 13.5% of budget.
- Colorado Gives Foundation (CGF) realized gains in Q4 were \$5700, or 10% of budget. YE overall gains were \$12.3K, or 22% of expected.
- CGF unrealized gains in Q4 were \$27.6K, or 111% of budget. For the year, they were 95.5K, or 382% of budget.
- Total scholarship fund revenues in Q4 were \$36K, or 36% of budget. For YE, they were \$111K, or 111% of budgeted.

**Scholarship Fund Expenses**

- Scholarship fund expenses in Q4 were \$0. YTD, they were the same.
- Awarded scholarships in Q4 were \$2125, or 3%. For YE they were \$46K, or 70%.
- CGF investment management fees were \$3K in Q4, or 23%. The YE total was \$13K, or 90% of budget.
- Total scholarship fund expenses in Q4 were \$5K, or 7% of budget. The YE total was \$59K, or 73%.

**Scholarship Fund Net Revenues**

- Total scholarship fund net revenues in Q4 were \$31K, or 160% of budget. The YE total was \$51K, or 268% of budget.
- The 2022-23 beginning fund balance for the scholarship fund was \$1.51 million. At the end of Q4, the ending scholarship fund balance was \$1.56 million, higher than the budgeted expectation of \$1.53 million.

**FUND BALANCE**

**Fund 26 Fund Balance**

- Fund 26 total net revenues of \$81K were generated in Q4, or 23% of budget. At YE, they were \$466K, or 134%.
- The 2022-23 beginning fund balance for Fund 26 was \$1.59 million. At the end of Q4, the ending Fund 26 fund balance was \$1.66 million, which is slightly higher than the budgeted \$1.63 million.

FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL												
Q4 2022-23 FINANCIAL REPORT April 1, 2023 - June 30, 2023	2021-22 Q4	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q4	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Explanatory Notes	
<b>FUNDRAISING</b>												
<b>FUNDRAISING REVENUES</b>												
Annual Fund Donations	\$ 11,301	6.8%	\$ 233,702	140.8%	\$ 166,000	\$ 7,201	3.6%	\$ 205,926	103.0%	\$ 200,000	Annual fund campaign donations	
Annual Gala and Auction Revenues	\$ 2,310	1.5%	\$ 103,235	68.6%	\$ 150,500	\$ 40	0.0%	\$ 120,991	96.8%	\$ 125,000	Auction & gala revenues, sponsorships, innovation fund donations	
Innovation Fund Donations	\$ 100	0.5%	\$ 26,756	133.8%	\$ 20,000	\$ 25	0.1%	\$ 31,175	124.7%	\$ 25,000	Innovation Fund donations	
Run for the Peak Revenues	\$ 34,887	89.5%	\$ 34,887	89.5%	\$ 39,000	\$ 34,156	113.9%	\$ 34,281	114.3%	\$ 30,000	Run for the Peak donations and sponsorships	
Athletics & Activities Fundraising Revenues	\$ 659	1.5%	\$ 9,185	21.4%	\$ 43,000	\$ 4,658	46.6%	\$ 15,259	152.6%	\$ 10,000	Banner sponsorships, dine outs, golf outing and designated A&A donations	
Ongoing Fundraising Revenues	\$ 14,392	28.2%	\$ 71,793	140.8%	\$ 51,000	\$ 14,530	24.2%	\$ 74,477	124.1%	\$ 60,000	Gift cards, spirit wear, calendars, other designated and fundraising revenues, transportation	
Other Donations and Major Gifts	\$ 3,200	18.8%	\$ 13,820	81.3%	\$ 17,000	\$ 7,800	43.3%	\$ 28,000	155.6%	\$ 18,000	Other major gift donations, memorial gifts	
<b>TOTAL FUNDRAISING REVENUES</b>	<b>\$ 66,848</b>	<b>13.7%</b>	<b>\$ 493,378</b>	<b>101.4%</b>	<b>\$ 486,500</b>	<b>\$ 68,410</b>	<b>14.6%</b>	<b>\$ 510,110</b>	<b>109.0%</b>	<b>\$ 468,000</b>	<b>Total fundraising revenues</b>	
<b>FUNDRAISING EXPENSES</b>												
Annual Fund Expenses			\$ 232	23.2%	\$ 1,000	\$ -	0.0%	\$ 216	43.2%	\$ 500	Annual fund campaign promotional expenses	
Annual Gala and Auction Expenses			\$ 53,236	105.4%	\$ 50,500	\$ 3,953	5.5%	\$ 55,472	77.9%	\$ 71,250	Annual gala and auction expenses	
Run for the Peak Expenses	\$ 4,762	116.1%	\$ 5,262	128.3%	\$ 4,100	\$ 4,629	61.7%	\$ 5,629	75.1%	\$ 7,500	Run for the Peak event expenses	
Athletics & Activities Fundraising Expenses					\$ 16,000	\$ -	0.0%	\$ -	0.0%	\$ 16,500	Banner sponsorships, dine outs, golf outing, other A&A expenses	
Ongoing Fundraising Expenses	\$ 254	1.2%	\$ 9,319	44.4%	\$ 21,000	\$ 2,425	10.8%	\$ 15,192	67.5%	\$ 22,500	Gift cards, spirit wear, calendars, other ongoing fundraising expenses	
Other Expenses	\$ 6,512	31.0%	\$ 16,359	77.9%	\$ 21,000	\$ 6,789	31.6%	\$ 19,040	88.6%	\$ 21,500	General admin expenses and credit card fees	
<b>TOTAL FUNDRAISING EXPENSES</b>	<b>\$ 11,529</b>	<b>10.1%</b>	<b>\$ 84,409</b>	<b>74.3%</b>	<b>\$ 113,600</b>	<b>\$ 17,796</b>	<b>12.7%</b>	<b>\$ 95,549</b>	<b>68.4%</b>	<b>\$ 139,750</b>	<b>Total fundraising expenses</b>	
<b>TOTAL NET FUNDRAISING REVENUE</b>	<b>\$ 55,320</b>	<b>14.8%</b>	<b>\$ 408,969</b>	<b>109.7%</b>	<b>\$ 372,900</b>	<b>\$ 50,614</b>	<b>15.4%</b>	<b>\$ 414,561</b>	<b>126.3%</b>	<b>\$ 328,250</b>	<b>Total net fundraising revenue</b>	
<b>SCHOLARSHIP FUND</b>												
<b>SCHOLARSHIP FUND REVENUES</b>												
Peak Scholarship Fund Revenues	\$ 770	1.6%	\$ 770	1.6%	\$ 47,000	\$ 2,700	13.5%	\$ 2,700	13.5%	\$ 20,000	Scholarship fund donations	
CFF Realized Gains (Losses)	\$ 6,894	12.5%	\$ 200,005	363.6%	\$ 55,000	\$ 5,698	10.4%	\$ 12,273	22.3%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund	
CFF Unrealized Gains (Losses)	\$ (172,864)	-691.5%	\$ (429,298)	-1717.2%	\$ 25,000	\$ 27,651	110.6%	\$ 95,528	382.1%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund	
<b>TOTAL SCHOLARSHIP FUND REVENUES</b>	<b>\$ (165,200)</b>	<b>-130.1%</b>	<b>\$ (228,522)</b>	<b>-179.9%</b>	<b>\$ 127,000</b>	<b>\$ 36,049</b>	<b>36.0%</b>	<b>\$ 110,500</b>	<b>110.5%</b>	<b>\$ 100,000</b>	<b>Total scholarship fund revenues</b>	
<b>SCHOLARSHIP FUND EXPENSES</b>												
Scholarship Fund Expenses					\$ 250					\$ 250	Expenses to solicit scholarship fund donations and credit card fees	
Awarded Scholarships	\$ 1,500	2.3%	\$ 47,065	71.3%	\$ 66,000	\$ 2,125	3.2%	\$ 46,125	69.9%	\$ 66,000	Scholarships awarded to selected P2P students	
CFF Investment Management Fees	\$ 3,515	24.0%	\$ 14,926	101.9%	\$ 14,652	\$ 3,349	22.9%	\$ 13,150	89.8%	\$ 14,652	Community First Foundation investment management fees	
<b>TOTAL SCHOLARSHIP FUND EXPENSES</b>	<b>\$ 5,015</b>	<b>6.2%</b>	<b>\$ 61,991</b>	<b>76.6%</b>	<b>\$ 80,902</b>	<b>\$ 5,474</b>	<b>6.8%</b>	<b>\$ 59,275</b>	<b>73.3%</b>	<b>\$ 80,902</b>	<b>Total scholarship fund expenses</b>	
<b>TOTAL SCHOLARSHIP FUND NET REVENUES</b>	<b>\$ (170,215)</b>	<b>-369.2%</b>	<b>\$ (290,514)</b>	<b>-630.2%</b>	<b>\$ 46,098</b>	<b>\$ 30,575</b>	<b>160.1%</b>	<b>\$ 51,225</b>	<b>268.2%</b>	<b>\$ 19,098</b>	<b>Total scholarship fund net revenues</b>	
<b>TOTAL BEGINNING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,679,735</b>		<b>\$ 1,800,033</b>		<b>\$ 1,800,033</b>	<b>\$ 1,530,170</b>		<b>\$ 1,509,520</b>		<b>\$ 1,509,520</b>	<b>Beginning scholarship fund balance</b>	
<b>TOTAL ENDING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,509,520</b>		<b>\$ 1,509,520</b>		<b>\$ 1,846,131</b>	<b>\$ 1,560,745</b>		<b>\$ 1,560,745</b>		<b>\$ 1,528,618</b>	<b>Ending fund balance for scholarship fund</b>	
<b>FUND 26 TOTALS</b>												
<b>GRAND TOTAL FUND 26 NET REVENUES</b>	<b>\$ (114,895)</b>	<b>-27.4%</b>	<b>\$ 118,455</b>	<b>28.3%</b>	<b>\$ 418,998</b>	<b>\$ 81,189</b>	<b>23.4%</b>	<b>\$ 465,786</b>	<b>134.1%</b>	<b>\$ 347,348</b>	<b>Total fundraising and scholarship fund net revenues</b>	
<b>TOTAL FUND 26 TRANSFER OUT TO FUND 11</b>	<b>\$ 400,347</b>	<b>113.4%</b>	<b>\$ 422,849</b>	<b>119.8%</b>	<b>\$ 352,900</b>	<b>\$ 379,186</b>		<b>\$ 400,000</b>		<b>\$ 308,250</b>	<b>Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund</b>	
<b>FUND 26 NET REVENUES AFTER TRANSFER</b>	<b>\$ (515,242)</b>		<b>\$ (304,393)</b>		<b>\$ 66,098</b>	<b>\$ (297,997)</b>		<b>\$ 65,786</b>		<b>\$ 39,098</b>	<b>Total Fund 26 Friends net revenues less Friends transfer to Fund 11</b>	
<b>TOTAL BEGINNING FUND 26 BALANCE</b>	<b>\$ 2,105,058</b>		<b>\$ 1,894,209</b>		<b>\$ 1,894,209</b>	<b>\$ 1,953,599</b>		<b>\$ 1,589,816</b>		<b>\$ 1,589,816</b>	<b>Fund 26 beginning fund balance</b>	
<b>TOTAL ENDING FUND 26 BALANCE</b>	<b>\$ 1,589,816</b>		<b>\$ 1,589,816</b>		<b>\$ 1,960,307</b>	<b>\$ 1,655,602</b>		<b>\$ 1,655,602</b>		<b>\$ 1,628,914</b>	<b>Fund 26 ending fund balance</b>	