



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

**Q1 FY 2023-24 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 26 – FRIENDS OF PEAK TO PEAK**  
**(July 1, 2023 – September 30, 2023)**

**FUNDRAISING**

**Fundraising Revenues**

- Annual fund donations in Q1 were \$8k, or 4% of budget. This is behind the \$14k avg for Q1.
- Annual Gala and Auction revenues in Q1 were \$0, which normal for Q1.
- Innovation fund donations in Q1 were \$0. Which is typical for Q1.
- Run for the Peak revenues were \$4k in Q1.
- Athletics and activities revenues in Q1 were \$3k, or 30% of budget.
- Ongoing fundraising revenues in Q1 were \$17k, or 24% of budget.
- Other donations and major gifts in Q1 were \$3k, or 16% of budgeted.
- Total fundraising revenues in Q1 were \$34k, or 7% of Budget.

**Fundraising Expenses**

- Annual fund expenses in Q1 were \$0. Typical for Q1.
- Gala expenses in Q1 were \$0. Typical for Q1
- Run for the Peak expenses in Q1 were \$0. Again, typical for Q1.
- Athletics & Activities expenses were also \$0 and typical for Q1.
- Ongoing fundraising expenses were \$9.7k in Q1, or 97% of budget. This slightly higher than PY Q1.
- Other fundraising expenses were \$1.4k in Q1, or 9% of budget. This seems in line with prior years.
- Total fundraising expenses were \$11K in Q1, or 12.4% of budget. This again compares similarly to FY23 Q1.

**Fundraising Net Revenues**

- Total fundraising net revenues in Q1 were \$23k, or 6% of budget.

**SCHOLARSHIP FUND**

**Scholarship Fund Revenues**

- Scholarship Fund donations in Q1 were \$0. Typical for Q1
- Colorado Gives Foundation (CGF) realized gains in Q1 were \$10.6k, or 19% of budget.
- CGF unrealized losses in Q1 were \$60k, or -240% of budget. Although the loss is not realized yet warrants investigation to stabilize the risk.
- Total scholarship fund revenues in Q1 were -\$49k, due to the large unrealized losses in Q1. Q1 in FY23 started similarly, but rebounded by YE.

**Scholarship Fund Expenses**

- Scholarship fund expenses in Q1 were \$0.
- Awarded scholarships in Q1 were \$24.5k, or 37% of budgeted.
- CGF investment management fees were \$3.4K in Q1, or 23%. The management fees are tied to the Scholarship invested funds.
- Total scholarship fund expenses in Q1 were \$28k, or 34.5% of budget.

**Scholarship Fund Net Revenues**

- Total scholarship fund net revenues in Q1 were -\$77k, or -385% of budget.
- The 2023-24 beginning fund balance for the scholarship fund was \$1.56 million. At the end of Q1, the ending scholarship fund balance was \$1.483 million, primarily due to market losses in the CGF investment fund.

**FUND BALANCE**

**Fund 26 Fund Balance**

Fund 26 total net revenues of -\$54k were generated in Q1, or -13% of budget. This results in a Q1 ending Fund 26 fund balance of \$1.6 mil.

**FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL**

Q1 2023-24 FINANCIAL REPORT July 1, 2023 - September 30, 2023	2022-23	% of	2022-23	% of	2022-23	2023-24	% of	2023-24	% of	2023-24	Explanatory Notes
	Q1	Budget	YTD	Budget	BUDGET	Q1	Budget	YTD	Budget	BUDGET	

**FUNDRAISING**

<b>FUNDRAISING REVENUES</b>											
Annual Fund Donations	\$ 12,655	6.3%	\$ 12,655	6.3%	\$ 200,000	\$ 7,638	3.6%	\$ 7,638	3.6%	\$ 211,000	Annual fund campaign donations
Annual Gala and Auction Revenues	\$ -	0.0%	\$ -	0.0%	\$ 125,000	\$ -	0.0%	\$ -	0.0%	\$ 125,000	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations	\$ 500	2.0%	\$ 500	2.0%	\$ 25,000	\$ -	0.0%	\$ -	0.0%	\$ 25,000	Innovation Fund donations
Run for the Peak Revenues	\$ 50	0.2%	\$ 50	0.2%	\$ 30,000	\$ 3,900	10.8%	\$ 3,900	10.8%	\$ 36,000	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 3,000	30.0%	\$ 3,000	30.0%	\$ 10,000	\$ 2,945	29.5%	\$ 2,945	29.5%	\$ 10,000	Banner sponsorships, dine outs, golf outing and designated A&A donations
Ongoing Fundraising Revenues	\$ 22,776	38.0%	\$ 22,776	38.0%	\$ 60,000	\$ 17,065	24.0%	\$ 17,065	24.0%	\$ 71,000	Gift cards, spirit wear, transportation, other designated and fundraising revenues
Other Donations and Major Gifts	\$ 7,400	41.1%	\$ 7,400	41.1%	\$ 18,000	\$ 2,800	15.6%	\$ 2,800	15.6%	\$ 18,000	Other major gift donations, memorial gifts
<b>TOTAL FUNDRAISING REVENUES</b>	<b>\$ 46,380</b>	<b>9.9%</b>	<b>\$ 46,380</b>	<b>9.9%</b>	<b>\$ 468,000</b>	<b>\$ 34,348</b>	<b>6.9%</b>	<b>\$ 34,348</b>	<b>6.9%</b>	<b>\$ 496,000</b>	Total fundraising revenues
<b>FUNDRAISING EXPENSES</b>											
Annual Fund Expenses	\$ -	0.0%	\$ -	0.0%	\$ 500	\$ -	0.0%	\$ -	0.0%	\$ 250	Annual fund campaign promotional expenses
Annual Gala and Auction Expenses	\$ -	0.0%	\$ -	0.0%	\$ 71,250	\$ -	0.0%	\$ -	0.0%	\$ 53,000	Annual gala and auction expenses
Run for the Peak Expenses	\$ -	0.0%	\$ -	0.0%	\$ 7,500	\$ -	0.0%	\$ -	0.0%	\$ 5,500	Run for the Peak event expenses
Athletics & Activities Fundraising Expenses	\$ -	0.0%	\$ -	0.0%	\$ 16,500	\$ -	0.0%	\$ -	0.0%	\$ 5,000	Banner sponsorships, dine outs, golf outing, other A&A expenses
Ongoing Fundraising Expenses	\$ 8,582	38.1%	\$ 8,582	38.1%	\$ 22,500	\$ 9,674	96.7%	\$ 9,674	96.7%	\$ 10,000	Gift cards, spirit wear, calendars, other ongoing fundraising expenses
Other Expenses	\$ 3,812	17.7%	\$ 3,812	17.7%	\$ 21,500	\$ 1,474	8.9%	\$ 1,474	8.9%	\$ 16,500	General admin expenses and credit card fees
<b>TOTAL FUNDRAISING EXPENSES</b>	<b>\$ 12,394</b>	<b>8.9%</b>	<b>\$ 12,394</b>	<b>8.9%</b>	<b>\$ 139,750</b>	<b>\$ 11,148</b>	<b>12.4%</b>	<b>\$ 11,148</b>	<b>12.4%</b>	<b>\$ 90,250</b>	Total fundraising expenses
<b>TOTAL NET FUNDRAISING REVENUE</b>	<b>\$ 33,986</b>		<b>\$ 33,986</b>		<b>\$ 328,250</b>	<b>\$ 23,199</b>	<b>5.7%</b>	<b>\$ 23,199</b>	<b>5.7%</b>	<b>\$ 405,750</b>	Total fundraising net revenue

**SCHOLARSHIP FUND**

<b>SCHOLARSHIP FUND REVENUES</b>											
Peak Scholarship Fund Revenues	\$ -	0.0%	\$ -	0.0%	\$ 20,000	\$ -	0.0%	\$ -	0.0%	\$ 21,000	Scholarship fund donations
CFF Realized Gains (Losses)	\$ 539	1.0%	\$ 539	1.0%	\$ 55,000	\$ 10,604	19.3%	\$ 10,604	19.3%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
CFF Unrealized Gains (Losses)	\$ (75,669)	-302.7%	\$ (75,669)	-302.7%	\$ 25,000	\$ (60,072)	-240.3%	\$ (60,072)	-240.3%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
<b>TOTAL SCHOLARSHIP FUND REVENUES</b>	<b>\$ (75,130)</b>	<b>-75.1%</b>	<b>\$ (75,130)</b>	<b>-75.1%</b>	<b>\$ 100,000</b>	<b>\$ (49,468)</b>	<b>-49.0%</b>	<b>\$ (49,468)</b>	<b>-49.0%</b>	<b>\$ 101,000</b>	Total scholarship fund revenues
<b>SCHOLARSHIP FUND EXPENSES</b>											
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	\$ 19,125	29.0%	\$ 19,125	29.0%	\$ 66,000	\$ 24,500	37.1%	\$ 24,500	37.1%	\$ 66,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,340	22.8%	\$ 3,340	22.8%	\$ 14,652	\$ 3,386	23.1%	\$ 3,386	23.1%	\$ 14,652	Community First Foundation investment management fees
<b>TOTAL SCHOLARSHIP FUND EXPENSES</b>	<b>\$ 22,465</b>	<b>27.8%</b>	<b>\$ 22,465</b>	<b>27.8%</b>	<b>\$ 80,902</b>	<b>\$ 27,886</b>	<b>34.5%</b>	<b>\$ 27,886</b>	<b>34.5%</b>	<b>\$ 80,902</b>	Total scholarship fund expenses
<b>TOTAL SCHOLARSHIP FUND NET REVENUES</b>	<b>\$ (97,595)</b>		<b>\$ (97,595)</b>		<b>\$ 19,098</b>	<b>\$ (77,354)</b>	<b>-384.9%</b>	<b>\$ (77,354)</b>	<b>-384.9%</b>	<b>\$ 20,098</b>	Total scholarship fund net revenues
<b>TOTAL BEGINNING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,509,520</b>		<b>\$ 1,509,520</b>		<b>\$ 1,509,520</b>	<b>\$ 1,560,745</b>		<b>\$ 1,560,745</b>		<b>\$ 1,575,716</b>	Beginning scholarship fund balance
<b>TOTAL ENDING SCHOLARSHIP FUND BALANCE</b>	<b>\$ 1,411,925</b>		<b>\$ 1,411,925</b>		<b>\$ 1,528,618</b>	<b>\$ 1,483,391</b>		<b>\$ 1,483,391</b>		<b>\$ 1,595,814</b>	Ending fund balance for scholarship fund

**FUND 26 TOTALS**

<b>GRAND TOTAL FUND 26 NET REVENUES</b>	<b>\$ (63,609)</b>		<b>\$ (63,609)</b>		<b>\$ 347,348</b>	<b>\$ (54,154)</b>	<b>-12.7%</b>	<b>\$ (54,154)</b>	<b>-12.7%</b>	<b>\$ 425,848</b>	Total fundraising and scholarship fund net revenues
<b>TOTAL FUND 26 TRANSFER OUT TO FUND 11</b>	<b>\$ 5,245</b>		<b>\$ 5,245</b>		<b>\$ 400,000</b>	<b>\$ 2,500</b>		<b>\$ 2,500</b>		<b>\$ 385,750</b>	Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund
<b>FUND 26 NET REVENUES AFTER TRANSFER</b>	<b>\$ (68,854)</b>		<b>\$ (68,854)</b>		<b>\$ (52,652)</b>	<b>\$ (56,654)</b>		<b>\$ (56,654)</b>		<b>\$ 40,098</b>	Total Fund 26 Friends net revenues less Friends transfer to Fund 11
<b>TOTAL BEGINNING FUND 26 BALANCE</b>	<b>\$ 1,589,816</b>		<b>\$ 1,589,816</b>		<b>\$ 1,589,816</b>	<b>\$ 1,655,602</b>		<b>\$ 1,655,602</b>		<b>\$ 1,537,164</b>	Fund 26 beginning fund balance
<b>TOTAL ENDING FUND 26 BALANCE</b>	<b>\$ 1,520,962</b>		<b>\$ 1,520,962</b>		<b>\$ 1,537,164</b>	<b>\$ 1,598,948</b>		<b>\$ 1,598,948</b>		<b>\$ 1,577,262</b>	Fund 26 ending fund balance