



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

2018-19 Q4/END-OF-YEAR FINANCIAL REPORT

NARRATIVE FINANCIAL ANALYSIS - FUND 26 – FRIENDS OF PEAK TO PEAK

(July 1, 2018 – June 30, 2019)

EXECUTIVE SUMMARY

Friends of P2P posted total revenues of \$618K in 2018-19, which was 93% of budget. The reason for the shortfall was major gifts, which brought in revenues that were 46% of total budget, a result of the major gifts officer leaving the school mid-year. Fundraising events revenues came in at 103% of budget. Total Friends expenses came in at \$181K, which was 83% of budget. Total net fundraising income was \$437K, which was 97% of budget. The beginning fund balance in Fund 26 was \$1.46 million, and the ending fund balance was \$1.55 million, of which \$1.5 million is attributed to the Peak Scholarship Fund. Please see below a line-by-line recap of the 2018-19 budget performance for Fund 26.

REVENUES

Major Gifts Revenues

- Scholarship fund revenues in Q4 were \$16K, or 12% of budget. YTD, revenues were \$76K, or 57% of budget.
- Other major gifts donations in Q4 were \$5.6K, or 8% of budget. YTD, revenues were \$18K, or 25%
- Total major gifts revenues were \$22K in Q4, or 11% of budget. YTD, revenues were \$94K, or 46% of budget.

Events and Other Fundraising Revenues

- Total events & other fundraising revenues in Q4 were \$67K, or 15% of budget. YTD, revenues were \$448K, or 103% of budget.

Indirect Revenues

- Indirect revenues in Q4 were \$37K, or 144% of budget. YTD, indirect revenues were \$76K, or 293% of budget.

Total Revenues

- Total Fund 26 revenues in Q4 were \$127K, or 19% of budget. YTD, total revenues were \$618K, or 93% of budget.

EXPENSES

Major Gifts Expenses

- Major gifts expenses in Q4 were \$0. YTD, expenses were \$641, or 8% of budget.

Events and Other Fundraising Expenses

- Events and other fundraising expenses in Q4 were \$18K, or 16% of budget. YTD, expenses were \$111K, or 99% of budget.

Indirect Expenses

- Indirect expenses in Q4 were \$2K, or 2% of budget. YTD, indirect expenses were \$69K, or 72% of budget, of which \$60K was awarded scholarships.

Total Expenses

- Total Fund 26 expenses in Q4 were \$19K, or 9% of budget. YTD, total fundraising expenses were \$181K, or 84% of budget.

FUND BALANCE

Fund 26 Fund Balance

- The 2018-19 beginning fund balance in Fund 26 was \$1,455,695. The ending fund balance increased by \$91K to \$1,546,564, of which \$1,499,080 is attributed to the Peak Scholarship Fund.

FUND 26 - FRIENDS OF PEAK TO PEAK											
Q4 2018-19 FINANCIAL REPORT April 1, 2019 - June 30, 2019	2017-18 Q4	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	2018-19 Q4	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	Explanatory Notes
REVENUES											
Major Gifts Revenues											
Peak Scholarship Fund Donations	\$ 15,871	12.9%	\$ 58,428	47.3%	\$ 123,500	\$ 1,084	1.1%	\$ 45,016	47.4%	\$ 95,000	Scholarship Fund donations
Committed 2015 Scholarship Fund Donations						\$ 15,250	39.6%	\$ 31,250	81.2%	\$ 38,500	Designated gifts for 2015 scholarship awards
Other Major Gifts Donations	\$ (9,871)	-16.5%	\$ 3,112	5.2%	\$ 60,000	\$ 5,600	8.0%	\$ 17,591	25.1%	\$ 70,000	Other major gift donations, memorial gifts
Total Major Gifts Revenues	\$ 6,000	3.3%	\$ 61,540	33.5%	\$ 183,500	\$ 21,934	10.8%	\$ 93,857	46.1%	\$ 203,500	
Events and Other Fundraising Revenues											
Annual Fund Donations	\$ 5,751	3.5%	\$ 147,507	90.5%	\$ 163,000	\$ 11,055	6.6%	\$ 164,743	98.1%	\$ 168,000	Annual fund campaign donations
Annual Auction and Gala Revenues	\$ 2,310	1.7%	\$ 128,200	95.0%	\$ 135,000	\$ 1,800	1.3%	\$ 130,532	93.2%	\$ 140,000	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations	\$ 2,035		\$ 31,901			\$ 1,000		\$ 22,685			Innovation Fund donations
Run for the Peak Revenues	\$ 36,255	117.0%	\$ 37,755	121.8%	\$ 31,000	\$ 37,549	117.3%	\$ 37,649	117.7%	\$ 32,000	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 8,011	25.8%	\$ 40,382	130.3%	\$ 31,000	\$ 869	2.7%	\$ 41,702	130.3%	\$ 32,000	Banner sponsorships, unite coats, golf outing revenues and designated
Ongoing Fundraising Revenues	\$ 5,435	8.8%	\$ 35,332	57.0%	\$ 62,000	\$ 14,862	23.2%	\$ 50,913	79.6%	\$ 64,000	Donations
Total Events and Other Fundraising Revenues	\$ 59,798	14.2%	\$ 421,079	99.8%	\$ 422,000	\$ 67,134	15.4%	\$ 448,223	102.8%	\$ 436,000	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Indirect Revenues											
Realized Gains (Losses)	\$ 99,695		\$ 232,094		\$ 24,724	\$ 8,232		\$ 50,851		\$ 25,992	Realized gains or losses on scholarship fund and AP fund
Unrealized Gains (Losses)	\$ (100,002)		\$ (151,657)		\$ 24,724	\$ 29,243		\$ 25,202		\$ 25,992	Unrealized gains or losses on scholarship fund and AP fund
Total Other Revenues	\$ (307)	-1.2%	\$ 80,437	325.3%	\$ 24,724	\$ 37,475	144.2%	\$ 76,054	292.6%	\$ 25,992	
GRAND TOTAL FUNDRAISING REVENUES	\$ 65,491	10.4%	\$ 563,056	89.3%	\$ 630,224	\$ 126,543	19.0%	\$ 618,133	92.9%	\$ 665,492	
EXPENSES											
Major Gifts Expenses											
Scholarship Fund Expenses	\$ 174	8.3%	\$ 737	35.1%	\$ 4,975			\$ 641	26.2%	\$ 5,325	Expenses to solicit scholarship fund donations and credit card fees
Other Major Gifts Expenses	\$ 174	2.5%	\$ 737	10.4%	\$ 7,075	\$ -	0.0%	\$ 641	8.2%	\$ 7,775	Expenses to solicit other major gifts donations and credit card fees
Total Major Gifts Expenses	\$ 348		\$ 1,474		\$ 12,050	\$ -		\$ 1,282		\$ 13,100	
Events and Other Fundraising Expenses											
Annual Fund Expenses	\$ 337	0.8%	\$ 50,679	117.9%	\$ 43,000	\$ 2,898	6.3%	\$ 47,257	102.7%	\$ 46,000	Expenses incurred with promoting annual fund campaign
Annual Auction and Gala Expenses	\$ 4,096	273.1%	\$ 4,096	273.1%	\$ 1,500	\$ 3,000	150.0%	\$ 4,357	217.9%	\$ 2,000	Expenses associated with annual auction and gala
Run for the Peak Expenses	\$ 324	1.6%	\$ 14,391	70.2%	\$ 20,500			\$ 14,642	69.7%	\$ 21,000	Expenses associated with Run for the Peak event
Athletics & Activities Fundraising Expenses	\$ 7,598	19.6%	\$ 31,779	81.9%	\$ 38,816	\$ 518	1.9%	\$ 21,101	75.4%	\$ 28,000	Expenses associated with banner sponsorships, golf outing
Ongoing Fundraising Expenses	\$ 12,355	11.6%	\$ 101,963	95.5%	\$ 106,816	\$ 17,904	16.0%	\$ 111,467	99.3%	\$ 112,208	Expenses associated with gift cards, spirit wear, calendars, etc
Total Events and Other Fundraising Expenses	\$ 15,703	8.1%	\$ 165,049	85.2%	\$ 193,753	\$ 19,482	9.0%	\$ 181,472	83.8%	\$ 216,479	General admin expenses and credit card fees
Indirect Expenses											
Awarded Scholarships	\$ 3,174	25.7%	\$ 12,631	102.2%	\$ 12,362	\$ 1,578	1.9%	\$ 59,797	71.6%	\$ 83,500	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,174	4.0%	\$ 62,350	78.1%	\$ 79,862	\$ 1,578	1.6%	\$ 69,363	71.9%	\$ 96,496	Community First Foundation investment management fees
Total Other Expenses	\$ 6,348		\$ 75,012		\$ 92,224	\$ 3,156		\$ 129,160		\$ 180,000	Community First Foundation investment management fees
GRAND TOTAL FUNDRAISING EXPENSES	\$ 41,448		\$ 240,531		\$ 288,030	\$ 22,638		\$ 210,632		\$ 396,979	
TOTAL NET FUNDRAISING REVENUE	\$ 24,043		\$ 322,527		\$ 342,194	\$ 103,905		\$ 407,501		\$ 268,513	
Transfer to P2P Operating Budget	\$ 310,024	83.1%	\$ 372,223	99.8%	\$ 373,084	\$ 328,739	84.0%	\$ 345,792	88.4%	\$ 391,342	Fundraised monies transferred to P2P operating budget
INCREASE (DECREASE) IN FUND BALANCE	\$ (260,235)		\$ 25,783		\$ 63,387	\$ (221,678)		\$ 90,870		\$ 57,671	
TOTAL BEGINNING FRIENDS FUND BALANCE	\$ 1,715,930		\$ 1,429,912		\$ 1,429,912	\$ 1,768,243		\$ 1,455,695		\$ 1,455,695	Friends beginning fund balance
Total Scholarship Fund Ending Balance	\$ 1,416,263		\$ 1,416,263		\$ 1,499,080	\$ 1,499,080		\$ 1,499,080		\$ 1,499,080	Scholarship fund ending balance
TOTAL ENDING FRIENDS FUND BALANCE	\$ 1,455,695		\$ 1,455,695		\$ 1,493,299	\$ 1,546,564		\$ 1,546,564		\$ 1,513,366	Friends ending fund balance