



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

2020-21 Q4/END-OF-YEAR FINANCIAL REPORT

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

(July 1, 2020 – June 30, 2021)

EXECUTIVE SUMMARY

Friends of P2P fundraising efforts were successful this year despite the COVID-19 pandemic, which forced the cancellation of the two largest fundraising events of the year. Total Fund 26 revenues came in at \$617K, or 102% of budget, which was largely driven by outstanding investment performance in the scholarship fund. Total Fund 26 expenses came in at \$68K, which was 36% of budget. Total net fundraising income was \$549K, which was 132% of budget. The beginning fund balance in Fund 26 was \$1.61 million, and the ending fund balance was \$1.89 million, of which \$1.8 million is attributed to the Peak Scholarship Fund. Please see below a line-by-line recap of the 2020-21 budget performance for Friends of Peak to Peak.

FUNDRAISING

Fundraising Revenues

- Annual fund donations in Q4 were \$18K, or 11% of budget. YTD, they were \$224K, or 135%.
- Ongoing fundraising revenues in Q4 were \$17K, or 35% of budget. YTD, they were \$44K, or 87%.
- Other donations and major gifts in Q4 were \$5K, or 30%. YTD, they were \$17K, or 105%.
- Total fundraising revenues in Q4 were \$40K, or 8% of budget. YTD, they were \$285K, or 59% of budget.

Fundraising Expenses

- Ongoing fundraising expenses were \$1.7K in Q4, or 8% of budget. YTD, they were \$4K, or 18%.
- Other fundraising expenses were \$1K in Q4, or 5% of budget. YTD, they were \$10K, or 48%.
- Total fundraising expenses were \$3K in Q4, or 2% of budget. YTD, they were \$13K, or 12% of budget.

Fundraising Net Revenues

- Total fundraising net revenues in Q4 were \$38K, or 10% of budget. YTD, they were \$272K, or 73% of budget.

SCHOLARSHIP FUND

Scholarship Fund Revenues

- Scholarship fund revenues in Q4 were \$11K, or 25% of budget. YTD, they were \$15K, or 34%.
- Community First Foundation (CFF) realized gains in Q4 were \$16K, or 30% of budget. YTD, they were \$135K, or 245%.
- CFF unrealized gains in Q4 were \$60K, or 241% of budget. YTD, they were \$182K, or 729% of budget.
- Total scholarship fund revenues in Q4 were \$88K, or 70% of budget. YTD, they were \$332K, or 266%.

Scholarship Fund Expenses

- There were no awarded scholarships in Q4, but YTD they totaled \$41K, or 62% of budget.
- CFF investment management fees were \$4K in Q4, or 27% of budget. YTD, they were \$14K, or 101% of budget.
- Total scholarship fund expenses in Q4 were \$4K, or 5% of budget. YTD, they were \$55K, or 68%.

Scholarship Fund Net Revenues

- Total scholarship fund net revenues in Q4 were \$84K, or 188% of budget. YTD, they were \$277K, or 620% of budget, driven by strong investment performance.
- The 2020-21 beginning fund balance for the scholarship fund was \$1,522,907. At the end of Q4, the ending scholarship fund balance was \$1,800,033, the result of strong investment performance.

FUND BALANCE

Fund 26 Fund Balance

- Fund 26 total net revenues of \$121,537 were generated in Q4, or 29% of budget. YTD, they were \$548,798, or 132% of budget.
- The 2020-21 beginning fund balance for Fund 26 was \$1,606,575. At the end of Q4, the ending Fund 26 fund balance was \$1,894,209, the result of strong investment performance in the scholarship fund.

FUND 26 - FRIENDS OF PEAK TO PEAK CHARTER SCHOOL

Q4 2020-21 FINANCIAL REPORT July 1, 2021 - September 30, 2021	2019-20 Q4	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q4	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Explanatory Notes
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FUNDRAISING

FUNDRAISING REVENUES											
Annual Fund Donations	\$ 16,530	10.0%	\$ 160,532	97.3%	\$ 165,000	\$ 17,850	10.8%	\$ 224,162	135.4%	\$ 165,500	Annual fund campaign donations
Annual Gala and Auction Revenues	\$ 66,596	44.4%	\$ 114,842	76.6%	\$ 150,000					\$ 150,000	Auction & gala revenues, sponsorships, innovation fund donations
Innovation Fund Donations	\$ 8,720		\$ 8,720							\$ 20,000	Innovation Fund donations
Run for the Peak Revenues					\$ 38,000					\$ 38,500	Run for the Peak donations and sponsorships
Athletics & Activities Fundraising Revenues	\$ 117	0.3%	\$ 24,435	58.2%	\$ 42,000			\$ 221	0.5%	\$ 42,500	Banner sponsorships, dine outs, golf outing and designated A&A donations
Ongoing Fundraising Revenues	\$ 8,404	16.8%	\$ 45,839	91.7%	\$ 50,000	\$ 17,499	34.7%	\$ 44,044	87.2%	\$ 50,500	Gift cards, spirit wear, calendars, other designated and fundraising revenues
Other Donations and Major Gifts	\$ (2,580)	-17.2%	\$ 7,500	50.0%	\$ 15,000	\$ 4,800	30.0%	\$ 16,738	104.6%	\$ 16,000	Other major gift donations, memorial gifts
TOTAL FUNDRAISING REVENUES	\$ 97,787	21.3%	\$ 361,868	78.7%	\$ 460,000	\$ 40,150	8.3%	\$ 285,166	59.0%	\$ 483,000	Total fundraising revenues
FUNDRAISING EXPENSES											
Annual Fund Expenses			\$ 705	17.6%	\$ 4,000					\$ 1,000	Annual fund campaign promotional expenses
Annual Gala and Auction Expenses	\$ 10,762	22.0%	\$ 26,027	53.1%	\$ 49,000					\$ 50,000	Annual gala and auction expenses
Run for the Peak Expenses			\$ 60	1.5%	\$ 4,000					\$ 4,000	Run for the Peak event expenses
Athletics & Activities Fundraising Expenses			\$ 11,568	77.1%	\$ 15,000					\$ 15,500	Banner sponsorships, dine outs, golf outing, other A&A expenses
Ongoing Fundraising Expenses			\$ 10,244	51.2%	\$ 20,000	\$ 1,654	8.1%	\$ 3,639	17.8%	\$ 20,500	Gift cards, spirit wear, calendars, other ongoing fundraising expenses
Other Expenses	\$ 3,747	18.7%	\$ 16,521	82.6%	\$ 20,000	\$ 958	4.7%	\$ 9,856	48.1%	\$ 20,500	General admin expenses and credit card fees
TOTAL FUNDRAISING EXPENSES	\$ 14,509	13.0%	\$ 65,125	58.1%	\$ 112,000	\$ 2,612	2.3%	\$ 13,495	12.1%	\$ 111,500	Total fundraising expenses
TOTAL NET FUNDRAISING REVENUE	\$ 83,278	23.9%	\$ 296,743	85.3%	\$ 348,000	\$ 37,537	10.1%	\$ 271,671	73.1%	\$ 371,500	Total fundraising net revenue

SCHOLARSHIP FUND

SCHOLARSHIP FUND REVENUES											
Peak Scholarship Fund Revenues	\$ 12,282	27.3%	\$ 14,783	32.9%	\$ 45,000	\$ 11,283	25.1%	\$ 15,187	33.7%	\$ 45,000	Scholarship fund donations
CFF Realized Gains (Losses)	\$ 60	0.1%	\$ (4,567)	-8.3%	\$ 55,000	\$ 16,325	29.7%	\$ 134,773	245.0%	\$ 55,000	Realized gains or losses on scholarship fund and AP fund
CFF Unrealized Gains (Losses)	\$ 158,266	633.1%	\$ 69,082	276.3%	\$ 25,000	\$ 60,169	240.7%	\$ 182,138	728.6%	\$ 25,000	Unrealized gains or losses on scholarship fund and AP fund
TOTAL SCHOLARSHIP FUND REVENUES	\$ 170,608	136.5%	\$ 79,298	63.4%	\$ 125,000	\$ 87,776	70.2%	\$ 332,097	265.7%	\$ 125,000	Total scholarship fund revenues
SCHOLARSHIP FUND EXPENSES											
Scholarship Fund Expenses					\$ 250		0.0%		0.0%	\$ 250	Expenses to solicit scholarship fund donations and credit card fees
Awarded Scholarships			\$ 42,527	68.6%	\$ 62,000		0.0%	\$ 40,724	61.7%	\$ 66,000	Scholarships awarded to selected P2P students
CFF Investment Management Fees	\$ 3,182	23.4%	\$ 13,216	97.4%	\$ 13,573	\$ 3,777	26.8%	\$ 14,247	101.2%	\$ 14,082	Community First Foundation investment management fees
TOTAL SCHOLARSHIP FUND EXPENSES	\$ 3,182	4.2%	\$ 55,743	73.5%	\$ 75,823	\$ 3,777	4.7%	\$ 54,971	68.4%	\$ 80,332	Total scholarship fund expenses
TOTAL SCHOLARSHIP FUND NET REVENUES	\$ 167,426	340.5%	\$ 23,555	47.9%	\$ 49,177	\$ 84,000	188.1%	\$ 277,126	620.4%	\$ 44,668	Total scholarship fund net revenues
TOTAL BEGINNING SCHOLARSHIP FUND BALANCE	\$ 1,499,080		\$ 1,499,080		\$ 1,499,080	\$ 1,715,830		\$ 1,522,907		\$ 1,522,907	Beginning scholarship fund balance
TOTAL ENDING SCHOLARSHIP FUND BALANCE	\$ 1,666,506		\$ 1,522,635		\$ 1,548,257	\$ 1,800,033		\$ 1,800,033		\$ 1,567,575	Ending fund balance for scholarship fund

FUND 26 TOTALS

GRAND TOTAL FUND 26 NET REVENUES	\$ 250,704	63.1%	\$ 320,298	80.6%	\$ 397,177	\$ 121,537	29.2%	\$ 548,798	131.9%	\$ 416,168	Total fundraising and scholarship fund net revenues
TOTAL FUND 26 TRANSFER OUT TO FUND 11	\$ 243,379		\$ 260,290		\$ 348,000	\$ 259,628		\$ 261,163		\$ 351,500	Transfer out of Fund 26 net fundraising to Fund 11 P2P general fund
FUND 26 NET REVENUES AFTER TRANSFER	\$ 7,325		\$ 60,008		\$ 49,177	\$ (138,092)		\$ 287,635		\$ 64,668	Total Fund 26 Friends net revenues less Friends transfer to Fund 11
TOTAL BEGINNING FUND 26 BALANCE	\$ 1,599,249		\$ 1,546,564		\$ 1,599,249	\$ 2,032,301		\$ 1,606,575		\$ 1,606,575	Fund 26 beginning fund balance
TOTAL ENDING FUND 26 BALANCE	\$ 1,606,575		\$ 1,606,572		\$ 1,648,426	\$ 1,894,209		\$ 1,894,209		\$ 1,671,243	Fund 26 ending fund balance