



Kenneth King Foundation

ANNUAL REPORT

2021

Improving Lives with
Employment and
Entrepreneurship Education

Partners and Friends

Reflecting on the Foundation's community support over the past thirty-plus years since our founding in 1990, it is difficult to imagine a world that shares any similarities with our community today. Yet, many root causes continue to prevail and compound issues important to us: unequal access to economic mobility, skills gaps that make higher-paying more promising jobs inaccessible and unclear entrepreneurial pathways for those without capital and experience. Together with our grantmaking partners, we continue to address persistent, seemingly insurmountable inequality created by our history, culture and society. At the Foundation, we continue to ask ourselves, what more can the Foundation do to more effectively accelerate a positive impact of Kenneth King's legacy?

Today, we attempt to serve our community's challenges with creative, data-driven and evidence-based philanthropic tools not limited to grants, including program-related investments, technical assistance and capacity building.

We also recognize our ability to listen must be transformed to incorporate more action and the collaboration we ask of our partners, focusing less on our deadlines, procedures, funding parameters and interest areas, and more on the needs, desires, parameters and limitations our partners are facing with today's challenges: inflation, affordable housing shortages, skills gaps and additional challenges arising from economic prosperity.

Aspiring to improve our ability to work alongside, with and for our partners with intension, inclusion and your innovation, we challenge you to connect with us to share your ideas, organization's needs and goals for how to transform Colorado individuals' and families' ability to generate livable wages, attain needed skills, generate momentum, build wealth for their families, communities and future generations.

In 2021, we are proud to have made \$1,950,000 in grants and program-related investments across our four focus areas: entrepreneurship, removing barriers to employment, arts & culture and legacy organizations identified by Kenneth King during his lifetime.

We continue to be inspired by our community's ability to work together.

Visit our web site for ways to connect: www.kennethkingfoundation.org.



Janice Fritsch
Kenneth King Foundation

2021 Financials

2021 Balance Sheet 12/31/21

Assets

Cash	\$232,992
Investments, Market value	\$69,139,716
Program Related Investments	\$2,083,382
Total Assets	\$71,456,090

Liabilities

\$0

Net Assets \$71,456,090

2021 Income Statement

Revenues

Interest and Dividends	\$1,511,096
Net realized gains (loss) on investments	1,969,693
Partnership income (loss)	(142,893)
Other income	51,740
Investment expense	(106,049)
Total Revenue	\$3,283,587

Expenses

Grants paid	\$1,950,000
Other grant expenses	\$211,779
Total program expenses	\$2,161,779
Administrative expenses	\$375,711
Excise taxes paid	\$50,000
Total expenses	\$2,587,490

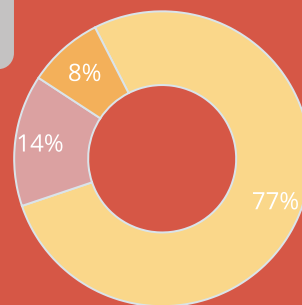
Excess of revenue over expenses \$696,097

Leadership

Janice Fritsch, President
 Cindy Willard, Director of Integrated Capital
 Jared Minor, Board Chair
 John Love, Treasurer
 Alejandra Oliver, Secretary
 Tim Welker, Past Board Chair
 Matthew Banner, Chair of Investment Committee
 Tony Afshary, Director

Expense Ratios

Administrative and Grant Expenses



Grants and Program Related Investments

2021 Funding

REMOVING BARRIERS TO EMPLOYMENT FUNDING

Capitol Hill Community Services	\$50,000
Deserving Dental	\$5,000
Hands of the Carpenter	\$25,000
Kids in Need of Dentistry	\$10,000
La Puente Home, Inc.	\$15,000
Manna Soup Kitchen	\$15,000
Outreach United Resource Center Inc	\$25,000
Rocky Mountain Alliance	\$10,000
Saint Francis Center	\$25,000
Second Chance Center	\$5,000
Springs Rescue Mission	\$100,000
The Delores Project	\$10,000
The Gathering Place	\$10,000
There with Care	\$7,500
Village Exchange Center	\$20,000

Total \$332,500

Core Grant Funding

Removing Barriers to Employment

▼ 42%



Entrepreneurship

▼ 58%



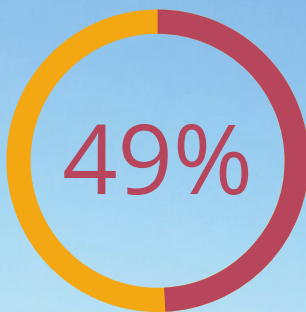
ENTREPRENEURSHIP FUNDING

Chaffee County	\$11,250
Colorado Springs Child Nursery Centers	\$25,000
E For All	\$35,000
Foundation for Black Entrepreneurship	\$25,000
Global Center for Cultural Entrepreneurship	\$25,000
Latino Leadership Institute	\$25,000
Prairie Rose Development Corp.	\$50,000
Rocky Mountain MicroFinance Institute	\$30,000

Total: \$226,250

PROGRAM RELATED INVESTMENTS

These charitable investments are low-interest loans and equity investments in non-profit and for-profit organizations with mission alignment.



Activate IT	\$100,000
CHAI Debt Capital LLC	\$100,000
Delta Brick & Climate Company	\$100,000
First Southwest Community Fund	\$50,000
Fuel and Iron	\$250,000
Rural Homes/Paradox Land Trust	\$100,000
Urban Land Conservancy	\$250,000

Total \$950,000

2021 Funding

ARTS & CULTURE GRANT FUNDING

Access Gallery	\$15,000
Alamosa Live Music Association	\$5,000
Colorado Ballet	\$10,000
Colorado Symphony Association	\$10,000
Denver Lyric Opera Guild	\$10,000
Denver Museum of Nature and Science	\$10,000
Denver Zoological Foundation, Inc.	\$10,000
Gunnison Council for the Arts	\$15,000
History Colorado	\$10,000
Littleton Town Hall Arts Center	\$10,000
Museum of Contemporary Art	\$10,000
Phamaly Theatre Company	\$10,000
<u>Swallow Hill Music Association</u>	<u>\$10,000</u>
Total:	\$135,000



Access Gallery

LEGACY FUNDING

Capitol Hill Community Services	\$34,000
Social Venture Partners Denver	\$4,000
Colorado Children's Chorale	\$10,000
Colorado Council on Economic Education	\$7,500
Colorado Lions KidSight Program	\$10,000
Colorado Statewide Parent Coalition	\$10,000
Community Resource Center	\$10,000
Denver East PTSA	\$2,000
Denver East Speech Team Foundation	\$1,500
Denver Lions Foundation	\$10,000
Denver Museum of Nature and Science	\$10,000
Kidpower of Colorado	\$5,000
Rocky Mountain Multiple Sclerosis Center	\$10,000
St Elizabeth's School	\$5,000
<u>University of Denver University College</u>	<u>\$5,000</u>

Total **\$134,000**



Denver Museum of Nature & Science

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