

Annual Report  
2013

# Kenneth King Foundation

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Denver, CO 80206

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## Dear Friends of the Kenneth King Foundation,

It has been an eventful and exciting year of transition for the Kenneth King Foundation.

Looking back on 2013, we are proud to report the Foundation made \$851,151 in grants, spanning many well-deserving nonprofit organizations that focus their efforts on providing basic services to individuals who need it most. Since the Foundation's founding in 1990, we have made more than \$33 million in grants to organizations all striving to improve the lives of those in need.

During 2013, the Board of Trustees and staff reflected on the effectiveness of our grantmaking over the years. We considered the feedback we have received from our many recipients about their changing landscapes, the state of poverty and the economic condition in Colorado. We realized that most all of our past grant recipients are attempting to develop their clientele's ability, sometimes capability, to become self-sufficient. We believe, improving access to self-sufficiency ultimately brings individuals increased happiness, self-esteem and economic freedom.

Our strategic planning also served as an important checkpoint to ensure we continue to meet Kenneth King's original intent. Knowing Kenneth King believed in truly helping those who needed it, we are confident that our grantmaking continues to align with Kenneth King's beliefs and values. Throughout Kenneth King's life, he greatly valued America's free enterprise system and its power to enable self-sufficiency. Kenneth King lived by these values, as he became a successful entrepreneur and later, philanthropist, in part because of his hard work, perseverance and in part, due to our free enterprise system.

Over the years, we have learned there is no one single solution to creating a community that enables economic opportunity and self-sufficiency for all. What we do know is Colorado is a breeding ground for small businesses led by capable entrepreneurs who are providing the majority of jobs in our state. Small business, in particular, has generated 64 percent of net new jobs over the past 15 years (nationwide). They represent 99.7 percent of all employer firms, hire 40 percent of high tech workers, and produce 13 times more patents per employee than large patenting firms.[1]

We believe that to ensure long-term self-sufficiency through meaningful employment we must capitalize on America's free enterprise system. The creation of meaningful work must come from entrepreneurs, willing to take risks; the same risks Kenneth King took when he founded his successful bank, Columbia Savings & Loan.

As we explore our refined funding focus of job creation through entrepreneurship, we are encouraged by the many nonprofit organizations throughout Colorado who are helping create jobs and lifting families and individuals out of poverty. We have met with many impressive organizations that are creating meaningful employment for individuals with a variety of backgrounds, including individuals with autism, the under-employed, immigrants, single parents and the formerly incarcerated.

We look towards 2014 and beyond as an opportunity to provide entrepreneurs with access to economic opportunity, through working with non-profit organizations to deliver access to capital, financial education and the intellectual capital needed to succeed. Through all of this, we believe these entrepreneurs will build a better tomorrow for their families, create employment for their communities, encourage economic development and ultimately, strengthen our State.

We look forward to working with you!

Janice Fritsch  
President

Tim Welker  
Board Chair

[1] Small Business Administration, [www.sba.gov](http://www.sba.gov)

# The Kenneth King Foundation Financial Statements

December 31, 2013

## Revenue and Expenses (Cash Basis)

### **Revenue Collected:**

Interest and dividends .....	\$ 1,066,907
Net realized gains (losses) on sale of investments.....	1,247,855
Rental income .....	116,800
Other income.....	<u>6,670</u>
Total revenue collected .....	<u>2,438,232</u>

### **Expenses Paid:**

Grants paid .....	865,252
Other grant expenses.....	177,304
Administrative expenses .....	690,901
Rental, real estate and other investment expenses .....	474,066
Excise taxes.....	-
Total expenses paid .....	<u>2,207,523</u>

**Changes in net assets** ..... \$ 230,709

## **Balance Sheet**

### **Assets:**

Cash and money market accounts .....	\$ 2,670,640
Common stock at fair market value .....	32,981,360
U.S. Treasury bills at fair market value .....	999,990
Partnership interest at fair market value .....	234,430
Real estate at fair market value .....	6,351,136
Other investments at cost .....	<u>1,980</u>

Total cash and investments ..... 43,239,536

Employee advance ..... 11,311

Total assets ..... \$ 43,250,847

### **Liabilities and Net Assets:**

Security deposits .....	\$ 5,000
Net assets at fair market value .....	<u>43,245,847</u>
Total liabilities and net assets .....	<u>43,250,847</u>

The Foundation's financial statements are audited by Kunding, Corder & Engle, P.C.

## Board of Directors

T.E. Welker, Board Chair  
Matthew E. Banner, III, Director  
John Love, Treasurer/Director

## Staff

Janice K. Fritsch, President  
Brad Sweeney, Office Manager

## Contact Information

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## Arts, Culture and the Humanities Funding

<b>Agency Name</b>	<b>Amount of Funding</b>
Ballet Nouveau Colorado.....	\$1,500
Capitol Hill United Neighborhoods .....	\$2,500
Colorado Ballet .....	\$5,000
Colorado Historical Society.....	\$2,500
Colorado Symphony Association.....	\$20,000
Denver Lyric Opera Guild .....	\$10,000
Denver Museum of Nature and Science .....	\$50,000
Denver Urban Gardens .....	\$500
Grand Junction Symphony Orchestra .....	\$2,500
Grand Valley Zoological Quest.....	\$1,500
Greenway Foundation, aka South Platte River Greenway Foundation, Inc.....	\$500
Mesa Verde Foundation .....	\$2,500
National Repertory Orchestra .....	\$2,500
Price Pioneer Museum .....	\$1,500
Southern Colorado Repertory Theatre .....	\$500
Stanley Museum of Colorado .....	\$1,000
Young America's Foundation.....	\$1,500
<b>Arts, Culture and the Humanities Total</b>	<b>\$106,000</b>

# Basic Needs Funding

Agency Name	Amount of Funding
All Points Transit .....	\$2,000
Assistance League of Colorado Springs .....	\$1,500
Audio Information Network of Colorado .....	\$2,500
Bayaud Industries.....	\$6,000
Boys and Girls Club of Chaffee County .....	\$2,500
Brothers Redevelopment Inc.....	\$5,000
Capitol Hill Community Services.....	\$35,000
Care And Share Food Bank for Southern Colorado.....	\$5,000
Catholic Charities and Community Services of the Archdiocese of Denver, dba Catholic.....	\$1,500
Catholic Charities of Diocese of Pueblo.....	\$1,500
Child & Migrant Services (CMS).....	\$1,500
Church of the Holy Ghost.....	\$2,000
Crossroads Ministry of Estes Park.....	\$10,000
Denver Inner City Parish .....	\$1,000
Denver Lions Foundation .....	\$2,500
Denver Urban Ministries.....	\$1,500
Dress for Success Denver .....	\$1,500
Elbert County Coalition for Outreach.....	\$1,000
Emergency Family Assistance Association.....	\$1,500
Empowerment International.....	\$2,500
First Baptist Church .....	\$36,000
Friends of the Haven.....	\$1,500
Friendship Bridge.....	\$2,500
Gathering Place.....	\$2,500
Global Livingston Institute .....	\$2,500
Goodwill Industries of Colorado Springs .....	\$50,000

<b>Agency Name</b>	<b>Amount of Funding</b>
Haven House.....	\$1,500
Loaves and Fishes Ministries of Fremont County.....	\$1,500
Manna - The Durango Soup Kitchen.....	\$1,500
Marine Corps Scholarship Foundation.....	\$550
Mi Casa.....	\$2,500
Open Door Ministries.....	\$2,500
Pueblo Cooperative Care Center.....	\$2,500
Rainbow Bridge, aka Bessie's Hope.....	\$2,500
Senior Assistance Center.....	\$2,500
Senior Support Services.....	\$6,500
Spring Institute for International Studies.....	\$20,000
Street Fraternity.....	\$2,500
The Delores Project.....	\$2,500
Warren Village.....	\$15,000
We Don't Waste.....	\$10,000
Women with a Cause.....	\$500
Work Options for Women.....	\$1,500
<b>Basic Needs Total</b>	<b>\$308,550</b>

## Community and Civic Involvement

<b>Agency Name</b>	<b>Amount of Funding</b>
Colorado Press Association Foundation .....	\$2,500
Pedal the Plains .....	\$2,500
University of Denver .....	\$1,000
<b>Community and Civic Involvement Total</b>	<b>\$6,000</b>

## Crime Prevention, Intervention and Enforcement Funding

<b>Agency Name</b>	<b>Amount of Funding</b>
Rocky Mountain Children's Law Center .....	\$2,500
Sacred Heart House of Denver .....	\$1,500
Tu Casa .....	\$10,000
<b>Crime Prevention, Intervention and Enforcement Total</b>	<b>\$14,000</b>

# Education

Agency Name	Amount of Funding
Anchor Center for Blind Children .....	\$5,000
ARCS Foundation, Inc.....	\$5,000
Auraria Library .....	\$100,000
Colorado Christian University .....	\$5,000
Colorado Hard at Work Kids (HAWKS) .....	\$1,500
Cottonwood Institute.....	\$2,500
Creative Growth, Inc.....	\$1,500
East High School - State Constitutional Scholars Team .....	\$1,000
FASB Fitness Festival Inc.....	\$10,000
Florence Crittenton Services of Colorado.....	\$5,000
Friends of Slavens School.....	\$1,500
I Love U Guys Foundation .....	\$500
Inner-City Christian School Partnership.....	\$1,500
Johnson & Wales University.....	\$21,000
Junior Achievement - Rocky Mountain Inc. ....	\$5,000
Liberty Day Colorado .....	\$25,000
Moffat County 4H Foundation.....	\$500
Phillips Foundation .....	\$1,500
Pueblo Community College Foundation.....	\$2,500
Regis University.....	\$12,000
Roaring Fork School District RE-1.....	\$12,458
Sigma Chi Foundation .....	\$40,000
St. Mary's Academy.....	\$2,500
St. Vincent de Paul School.....	\$1,500
University of Northern Colorado Foundation.....	\$6,000
Volunteers of America.....	\$25,000
<b>Education Total</b>	<b>\$294,958</b>

## Individual and Family Support Services

<b>Agency Name</b>	<b>Amount of Funding</b>
Denver Kids, Inc.....	\$1,500
Desert Edge Therapy.....	\$1,500
Excelsior! Youth Centers .....	\$5,000
Fremont Regional Elder Support at Home (F.R.E.S.H.).....	\$1,500
Kempe Foundation for the Prevention and Treatment of Child Abuse and Neglect.....	\$5,000
OneMorgan County.....	\$2,500
Parents Challenge.....	\$1,000
Savio House .....	\$2,500
<b>Individual and Family Support Services Total</b>	<b>\$20,500</b>

## Individual, Youth and Family Enrichment

<b>Agency Name</b>	<b>Amount of Funding</b>
Boy Scouts of America - Denver Area Council.....	\$2,500
Boys and Girls Club of Northwest Colorado.....	\$1,500
Colorado Youth Baseball Foundation .....	\$500
First Baptist Church .....	\$5,143
Geneva Glen Camp, Inc.....	\$1,500
Marble Retreat .....	\$1,500
National Day of Prayer Task Force.....	\$1,500
Respite Care Inc.....	\$1,500
St. Mary's Hospital Foundation .....	\$2,500
Therapeutic Riding & Education Center.....	\$2,500
<b>Individual, Youth and Family Enrichment Total</b>	<b>\$20,643</b>

## Mental Health

<b>Agency Name</b>	<b>Amount of Funding</b>
Aurora Mental Health Center.....	\$1,500
CHARG Resource Center .....	\$5,000
Denver Health Foundation.....	\$2,500
Mental Health America of Colorado.....	\$2,500
<b>Mental Health Total</b>	<b>\$11,500</b>

## Personal and Public Health

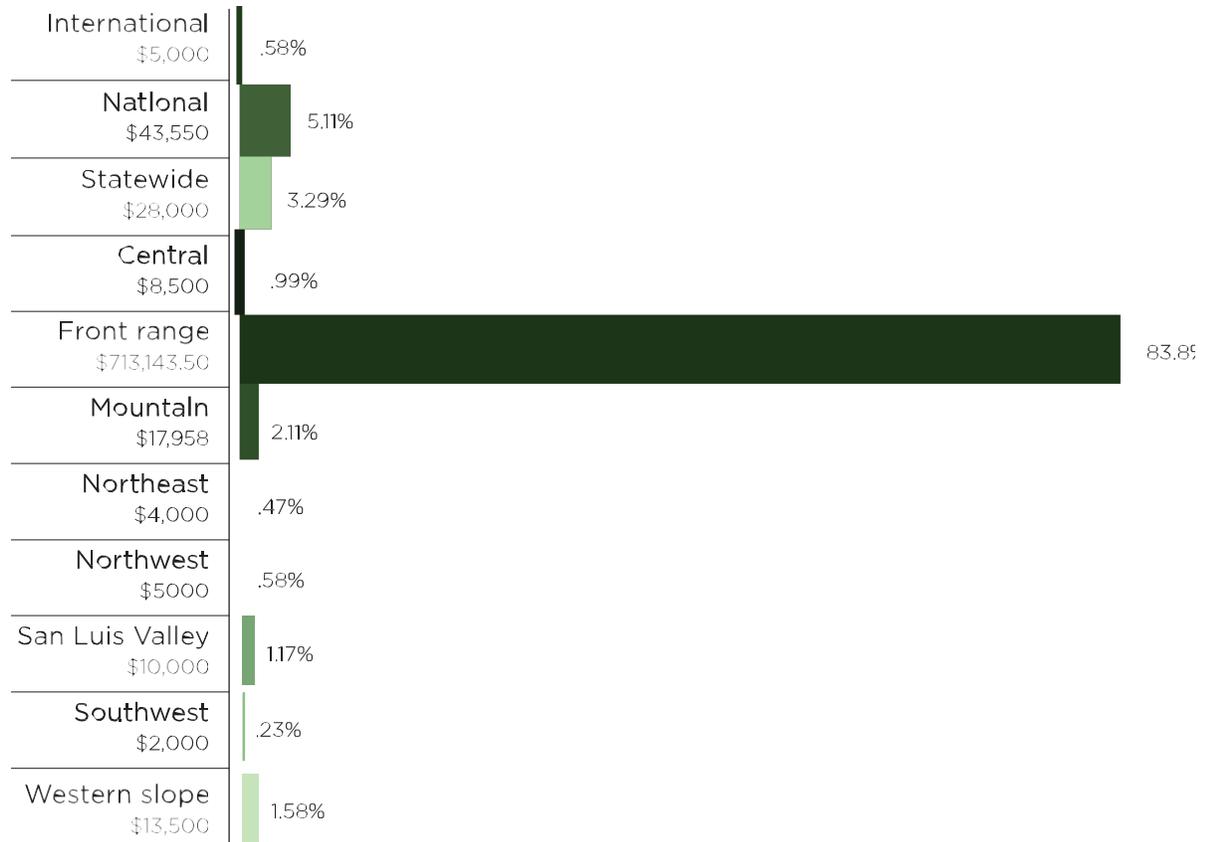
<b>Agency Name</b>	<b>Amount of Funding</b>
Cancer League of Colorado .....	\$5,000
Carin Clinic.....	\$2,500
Clinica Tepeyac.....	\$5,000
Colorado Northwestern Community College Foundation (CNCC).....	\$1,000
Craig Hospital Foundation.....	\$10,000
Cross D Bar Recreation Foundation .....	\$1,500
Denver Hospice.....	\$5,000
Doctors Care .....	\$2,500
Domus Pacis.....	\$1,500
Ensign Skills Center.....	\$10,000
Estes Park Quota Foundation.....	\$1,500
Freedom to Cowboy Therapeutic Riding Center .....	\$500
HospiceCare of Boulder and Broomfield County.....	\$5,000
Kids in Need of Dentistry /KIND .....	\$10,000
Mile High Down Syndrome Association, Inc. ....	\$1,000
Mt. Evans Hospice, Inc.....	\$1,500
Northwest Colorado Visiting Nurses Association, Inc.....	\$2,500
Yampa Valley Crisis Pregnancy Center .....	\$500
<b>Personal and Public Health Total</b>	<b>\$66,500</b>

# Religious Organizations Funding

<b>Agency Name</b>	<b>Amount of Funding</b>
South Broadway Christian Church .....	\$2,500
<b>Religious Organizations Total</b>	<b>\$2,500</b>

**Total \$851,151.50**

## Dollar Amount Percentage of Grants by Region



## Grants By Program Area

