



KENNETH KING
FOUNDATION

2020

Kenneth King Foundation
Annual Report



2020 Annual Report

Enclosed please find the 2020 Kenneth King Foundation Annual Report.

In 2020, the Foundation made \$2,498,680 in grants and program related investments. In response to the COVID-19 Pandemic, the Foundation made more than \$100,000 in grants to organizations providing direct services to those in dire need of basic human services.

The Foundation continues to focus 25% of its funding towards entrepreneurship development, 25% towards programs that remove barriers to employment, 25% towards job training programs and 25% towards programs that were particularly important to our late founder, Kenneth King during his lifetime. We increased 2019 rural grantmaking and PRIs from by 3%, now representing almost 20% of our giving.

During 2020, the Foundation launched finalized its theory of change and continued to deepen its understanding of our funding areas by strengthening our partnerships with our partner organizations.

We continue to focus on programs that build and sustain promising career pathways for all Coloradans, in urban and rural areas.

We are grateful for your continued commitment to our beautiful state.

**2020 Financials for year ended
December 31, 2020**

Statement of Financial Position

Assets

	\$308,162
Cash and cash equivalents	\$57,238,375
Investments, at fair market value	\$1,713,212
Program related investments	

Total Assets	\$59,259,749
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Liabilities	0
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Total Net Assets	\$59,259,749
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Statement of Revenue, Expenses & Other Changes in Net Assets

Revenues

Interest and Dividends	\$1,919,907
Net realized gains on sales of investments	(5,050,059)
Other Income	839
Investment Expense	(71,925)
Total Revenues	\$(3,201,238)

Expenses

Grants paid, net return of grants of \$50,000	\$1,918,000
Other grant expenses	174,799
Total Program Expenses	2,092,799
Administrative Expenses	266,759
Payments to retirees	151,821
Excise tax paid	0
Total Expenses	\$2,511,379
Excess (Deficit) of revenues over expenses	(5,712,617)
Net assets at beginning of year	\$39,221,179
Net assets at the end of year	\$33,508,562

Board of Directors & Staff

Jared Minor, Board Chair

T.E. Welker, Former Board Chair/Director

Matthew R. Banner, Director

John Love, Treasurer/Director

Tony Afshary, Director

Alejandra Harvey, Director

Janice Fritsch, President

Cindy Willard, Director of Integrated Capital

Omotola Williams, Grants Administrator

Grantmaking Guidelines

The Foundation accepts grant applications by invitation only.



Arts, Culture & Humanities

Access Gallery	\$15,000
Broomfield Council on the Arts & Humanities	\$2,500
Colorado Ballet Company	\$10,000
History Colorado	\$10,000
Denver Museum of Nature & Science	\$10,000
Colorado Springs Children's Chorale	\$5,000
Colorado Symphony	\$10,000
Denver Lyric Opera Guild	\$10,000
Denver Zoo	\$10,000
Flamenco Denver	\$2,500
Gunnison Arts Center	\$15,000
Jefferson Symphony Orchestra	\$5,000
Littleton Town Hall Arts Center	\$5,000
Museum of Contemporary Art	\$10,000
Museum of Friends	\$10,000
Opera Colorado	\$10,000
Phamaly Theatre Company	\$10,000
Swallow Hill Music Association	\$10,000
Total	\$160,000

Employment & Self-Sufficiency

Bayaud Enterprises	\$35,000
Blind Institute of Technology	\$12,000
Blue Star Recyclers	\$15,000
Bridge House	\$50,000
Center for Employment Opportunities	\$26,500
Colorado Community College System	\$52,500
Colorado Nonprofit Development Center	\$7,500
Denver Rescue Mission	\$15,000
Emily Griffith Foundation	\$10,000
Girls Inc.	\$15,000
Goodwill of Colorado	\$175,000
Kids at their Best	\$10,000
La Puente	\$50,000
Lamar Community College Foundation	\$25,000
Mi Casa Resource Center	\$30,000
Mile High Workshop	\$25,000
Mount Carmel Veterans Services Center	\$25,000
Prodigy Ventures	\$25,000
Project Self-Sufficiency	\$20,000
San Luis Valley Great Outdoors	\$15,000
San Luis Valley Local Food Coalition (PRI)	\$132,840
So All May Eat (SAME) Cafe	\$25,000
The Master's Apprentice	\$25,000
There with Care	\$10,000
UpRoot Colorado	\$12,000
Women's Bean Project	\$30,000
Worklife Partnership (Grants and PRI)	\$75,000
Mile High Youth Corps.	\$20,000
Youth On Record	\$20,000
Total	\$980,840

Entrepreneurism

CEDs Finance PRIs	\$115,000
CEDs Finance Sistahbiz	\$25,000
Colorado Business Committee for the Arts	\$10,000
Colorado Springs Child Nursery Centers	\$25,000
E For All	\$35,000
Focus Points Family Resource Center	\$30,000
Knotty Tie PRI	\$10,000
Rocky Mountain Microfinance Institute	\$15,000
Southwest Colorado Accelerator Program	\$20,000
Young Americans Center for Financial Education	\$10,000
Total	\$335,000

Legacy

ACE	\$10,000
Capitol Hill Community Services	\$55,000
Colorado Lions Kidsight	\$10,000
Denver Museum of Nature & Science	\$5,000
Community Resource Center	\$10,000
Denver Children's Home	\$5,000
Denver Lions Foundation	\$10,000
Denver South High School	\$5,000
Denver Urban Gardens	\$10,000
Good Business Colorado	\$1,000
Eagle Valley Religious Foundation	\$10,000
First Baptist Church of Denver	\$15,000
Food Bank of the Rockies	\$22,500
Gabby Krause Foundation	\$10,000
Institute for Leaders in Development	\$5,000
Rocky Mountain Multiple Sclerosis Center	\$20,000
St. Elizabeth's School	\$10,000
WINGS Foundation	\$10,000
Total	\$372,500

Removing Barriers to Employment

Shared Vision	\$7,500
Boys and Girls Club of San Luis Valley	\$25,000
Capitol Hill Community Services	\$5,000
Center for Work Education and Employment	\$5,000
Colorado Lawyers Committee	\$10,000
Denver Homeless VOICE	\$20,000
Hands of the Carpenter	\$20,000
Homeward Bound of Grand Valley	\$20,000
Hope Communities	\$35,000
Impact Charitable	\$10,000
Kids in Need of Dentistry	\$6,500
Kids At Their Best	\$5,000
La Puente	\$27,500
Manna Soup Kitchen	\$20,000
Metro Caring	\$10,000
Muse Performance Space	\$5,000
Outreach United Resource Center (OUR Center)	\$50,000
Reciprocity Collective	\$7,500
St. Francis Center	\$50,000
San Luis Valley Local Food Coalition	\$10,000
Second Chance Center	\$45,000
Springs Rescue Mission	\$25,000
The Delores Project	\$20,000
The Gathering Place	\$20,000
Urban Peak Denver	\$10,000
Village Exchange Center	\$25,000
Total	\$494,000

