



Pikes Peak Community Foundation Annual Report 2016

Investing for good, now and forever.



A Positive Note program received \$22K grants from Donor Advised Funds in 2016.
Photo courtesy of Colorado Springs Conservatory

What sets us apart

History

Our roots date back to 1928 with the founding of the Colorado Springs Community Trust, created by visionary citizens who believed that the Pikes Peak region needed a way to build permanent charitable endowment to improve the quality of life in our community. The Community Trust and PPCF are now combined with a dedication to making a lasting positive impact in our community.

Community

The heart of this community is the people within it; that's what makes it thrive. People give their time, energy, expertise, and their funds to make a better place for people to live. Inevitably, we all express pride in this place because we are all connected with it in a meaningful way.

Values

We understand that behind each gift, each fund, and each grant is a story that ties to deep family and personal values. We preserve and honor the intentions of each donor who creates a fund within the Community Foundation.

Philanthropy

We believe that responsible philanthropic investment is essential for the well being of the citizens of our community. Our goal is to be the focal point of public philanthropy. Through education and our actions, we will improve the understanding and practice of giving back.

Relationships

Working cooperatively with individuals, families, businesses and nonprofits is central to our mission. We cannot operate in isolation but must work together to engage with the community at large to create transformative philanthropy.

Letter from the Board Chair

To our valued donors and partners:

As Chair of the Pikes Peak Community Foundation Board of Trustees, I am happy to share with you a look back at our accomplishments in 2016 and the strategic direction the trustees have provided to our staff for 2017.

Looking back on 2016, we shifted our business model and put in place critical components to drive our mission forward:

- We hired a new CEO, Gary Butterworth, and built a new team dedicated to serving our donors and promoting philanthropy.
- We appointed new board members—representing philanthropists and professional advisors whose interests are closely aligned with our new direction.
- We convened key stakeholders to evaluate opportunities to optimize legacies for Venetucci Farm and Aspen Valley Ranch.
- We developed a new strategic plan and have charged our staff with re-creating our brand and our internal processes to deliver on this new focus.

As we move into 2017, we are poised to deploy greater resources to develop philanthropy in our community. We believe that our renewed focus on our core capabilities and dedication to delivering our mission will help this community thrive now and for years to come.

Wendel Torres
Board of Trustees Chair
Pikes Peak Community Foundation

Together, we make our community a better place. Now and forever.

What we do

We build permanent endowment funds that can multiply over time and benefit our community forever.

We create custom-designed charitable gift funds for individuals, families and businesses. Examples include donor advised funds, designated funds, endowment funds, and field of interest funds.

We provide a simple, flexible, and inexpensive alternative to setting up a private foundation.

We offer maximum tax advantages for charitable giving. In addition, we can accept a wide range of assets, including property and business interest.

We preserve and honor the intentions and values of donors who create funds within the Community Foundation.

We maintain intimate knowledge about local nonprofit organizations and provide timely information for donors who want to support those organizations.

We steward gifts through prudent investment practices with oversight from our Board of Trustees.

 153

Donor Advised Funds

\$31,435,981

Net Value

 81

Designated Funds

\$9,692,620

Net Value

 5

Field of Interest Funds

\$967,499

Net Value

 11

Scholarship Funds

\$121,860

Net Value

Real Property

\$22,665,191

Net Value

Grant Highlights

Grants
Awarded



870

Grants awarded in 2016

\$4,098,124

Net Value

12,259

Grants awarded since inception

\$70,314,612

Net Value



Court Care

"Court Care is something magical. A beautiful place in a dreary building. I got the feeling that the staff understood they were handling my 'most precious cargo.'"

– Juror, and mother of two

Court Care provides free licensed childcare for anyone who needs to be in court in the Pikes Peak Region. Pikes Peak Community Foundation has been one of Court Care's earliest and strongest supporters through both donor advised and competitive grants. Court Care also holds an agency fund with PPCF and is working toward building an endowment. This year, Court Care celebrated having cared for 50,000 children since its founding in 2003.

Grants awarded Court Care in 2016:

\$6,500



Greccio

Greccio is the only local affordable housing provider to also provide direct services for its residents, including emergency financial assistance. Greccio offers its residents stability, safety and support through housing, community gardening, a food pantry and a bookmobile.

"I just walked by our newly stocked Little Library, and found 3 books that I was so happy to find. It's these little things, like the Little Library, the tickets to the Pikes Peak Center, the parties Greccio organizes, and the big awesome Food Pantry, that really adds to the quality of my life. I feel so taken care of here....It goes far beyond just having an affordable place to live, that's what makes Greccio so special"

– Greccio Resident

Grants awarded Greccio in 2016:

\$10,500

Community Investment with a Vision



Wes and Charlotte Howard came to us with a vision. They are catalytic people who do everything with gusto. When it came to giving away a large portion of their hard-earned wealth, they wanted to make sure their gifts were strategic and impactful.

Their vision is to empower hard working individuals. Wes wanted to build a pipeline for young people into the skilled labor market. Charlotte looked to reduce the rural nursing shortage by helping students pursue medical degrees and return home. After a month of research, PPCF identified some options.

Wes and Charlotte committed three years of funding for the Construction Management program at Atlas Prep, with pathway scholarships into PPCC for students pursuing technical trades. To meet Charlotte's goals, they provided two nursing scholarships to incoming UCCS students from rural Colorado. The Howards were able to tie their personal values to their community investments. PPCF's role was to drive this vision into meaningful philanthropy.

Looking Forward: Letter from the CEO

This is a pivotal year for the Pikes Peak Community Foundation and as CEO, I am proud to lead a talented new team toward a future of a renewed focus on our core competencies and dedicated to strengthening our community as a whole.

Our philanthropic roots were planted in 1928 and we endeavor to honor our heritage by proactively stewarding philanthropy in the Pikes Peak region. The potential of the Pikes Peak Community Foundation is boundless and it is our intent and mission to activate this potential by identifying opportunities to cultivate philanthropic investment in our community.

Our vision is clear: to work closely with donors/philanthropists, professional advisors, community leaders and nonprofit organizations to inspire engagement and investment in our community utilizing philanthropy as a catalyst for action.

It is our privilege to serve this community.

Sincerely,

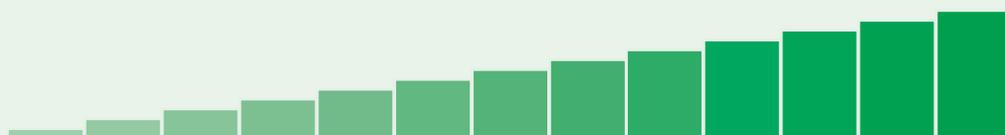
A handwritten signature in black ink that reads "Gary Butterworth".



Gary Butterworth
Chief Executive Officer
Pikes Peak Community Foundation

Fund Growth

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13 New funds created in 2016 \$9,819,336 Contributions to new funds

Financial Statement

Statement of Financial Position

ASSETS

Cash and Equivalents	\$3,847,293
Investments	\$39,394,443
Property and Equipment	\$9,410,505
Land Held for Investment	\$4,323,000
Water Rights	\$7,928,554
Other Assets	\$84,107
Total Assets	\$64,987,902

LIABILITIES

Accounts Payable and Accrued Expenses	\$76,934
Liabilities Associated with Charitable Remainder Trusts	\$1,312,651
Amounts Held for Others	\$655,162
Total Liabilities	\$2,044,747

NET ASSETS

Unrestricted	\$62,824,997
Temporarily Restricted	\$118,158
Total Net Assets	\$62,943,155
Total Liabilities & Net Assets	\$64,987,902

Preliminary audited financial statements. For final 2016 audit report, visit ppcf.org.

Statement of Activities

REVENUES

Gifts and Bequests	\$13,008,334
Income on Investments	\$1949,562
Program Income	\$420,367
Other Income	\$197,319
Change In Value of Split Interest Agreements	\$10,349
Total Revenues	\$15,585,931

EXPENSES

Grants Voted	\$4,098,124
Program Expenses	\$1,337,633
Payroll and Related	\$1,257,831
General and Administrative Expenses	\$262,596
Investment Fees	\$219,073
Depreciation	\$60,926
Rent and Utilities	\$53,261
Legal and Professional	\$52,600
Total Expenses	\$7,342,044

Change in Net Assets	\$8,243,887
Loss of Impairment of Assets	(\$4,133,004)
Beginning Net Assets	\$59,030,272
Ending Net Assets	\$62,943,155

Stewarding Legacies for Future Possibilities

Venetucci Farm

Venetucci Farm is an unlikely demonstration of what PPCF does best: 10 years ago we accepted the farm - a complex asset - that needed revitalization and a vision for community engagement. Over the years we've secured its conservation, built a community of donors, and spent the latter part of 2016 asking the question: Which partners can we empower to wake up every day to make the farm a better place? We are excited to have found some engaging potential partnerships, and will use 2017 and part of 2018 to perform our due diligence that ensures the Venetucci's legacy and the farm can endure as community assets.

Aspen Valley Ranch

The last 11 years have been a proof of concept at Aspen Valley Ranch, demonstrating that this stunning property is more than just vistas, but a center for learning and conservation as well. Similar to Venetucci Farm, we have worked with key stakeholders in 2016, to determine a vision to expand the ranch's contribution to Teller County. We have found some potential key partners that will fulfill two important roles: to ensure Gordon Jackson's original intent is preserved, and to transform the ranch into a vital part of Teller County's future.

The PPCF Team

Philanthropic Service Team



Gary Butterworth
Chief Executive Officer



Nikki McComsey, CPA
Director of Donor Services
and Community Leadership



Leslie Middleton, CPA
Director of Finance



Eula Tatman
Program Officer, Grants
and Donor Services



Shelby Kindell
Finance and Operations
Associate



Sam Clark
Special Projects

Program Staff

Patrick Hamilton
Venetucci Farm Manager

David Rudin
Venetucci Education
Coordinator

Joe McGarry
Aspen Valley Ranch
Foreman

Susan Gordon
Venetucci Farm Manager

Julie Snyder
Aspen Valley Ranch
Manager



Our Mission

To connect people with causes that matter by advancing philanthropy, creating legacies and fostering community stewardship.

Our Vision

A generous culture of philanthropy in which people work collaboratively to build a thriving and caring community, now and forever.

Our Core Values and Beliefs

Integrity
Collaboration
Service
Excellence
Discipline
Responsible Investment

Board of Trustees

Wendel P. Torres
Reliant Construction, LLC
Board Chair

Michael Berniger
Berniger, Berg and Diver,
LLC

Larry R. Gaddis
Gaddis, Kin, Herd & Crow

Joan Gurvis
Center for Creative
Leadership

Alicia McConnell
U.S. Olympic Committee

Mari
Sinton-Martinez
Civic Leader

Paula D. Pollet
Ent Wealth Management

Suzanne
Connaughton
Civic Leader

Gregory L. Gandy,
CPA
Biggs, Kofford and Co.

Bonnie Martinez
Discover Goodwill

Kae Rader
Rader Consulting, LLC

Rob Wrubel
Cascade Investment
Group, Inc.

Deborah R. Adams
Retired Attorney



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