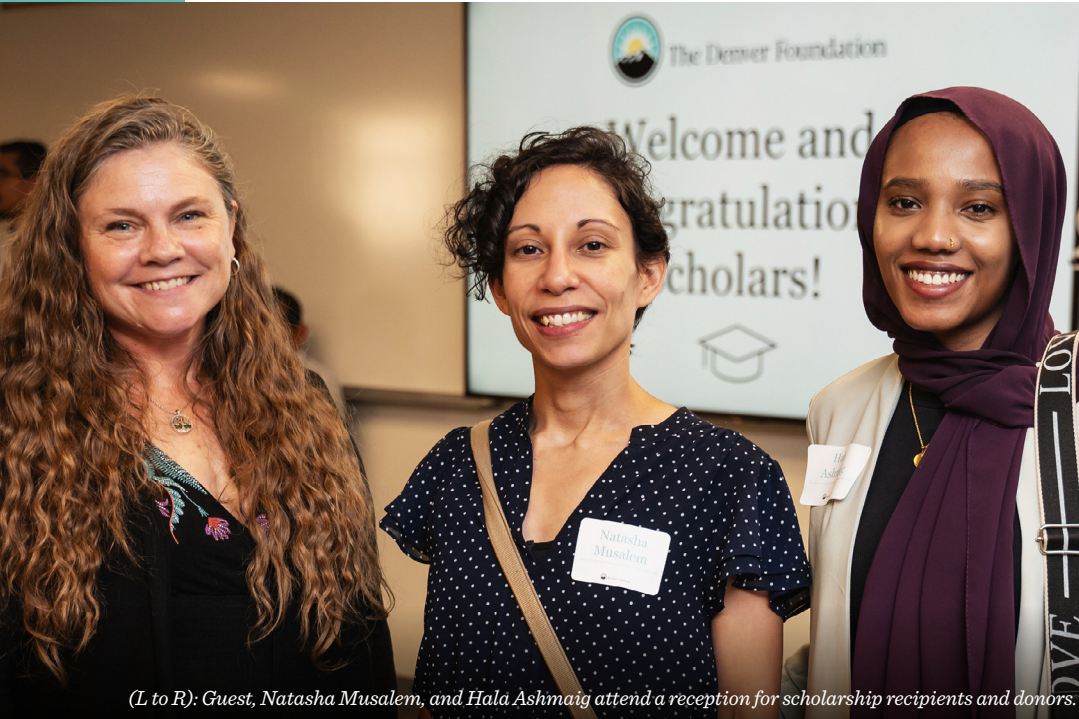


2023 Annual Report



(L to R): Guest, Natasha Musalem, and Hala Ashmaig attend a reception for scholarship recipients and donors.

\$73.2M
AMOUNT OF GIFTS RECEIVED

1,078
NUMBER OF FUNDS

\$128.0M
AMOUNT OF GRANTS AWARDED

6,042
NUMBER OF GRANTS

\$1.23B
TOTAL ASSETS

Thanks to the generosity and passion of our partners we were able to make an incredible impact on our community in 2023!

2023 was our biggest grantmaking year on record – nearly \$130 million. This \$130 million supported environment, education, wildlife, and other nonprofits working on many different issues across the state. That is \$130 million from our fundholders, and from The Denver Foundation’s permanent endowment, the Fund for Denver. What an incredible impact we made together.

We also received more than \$70 million in new gifts. This incredible outpouring of support represents the deep commitment of this community to philanthropy. We can’t wait to see what we will do together this year.



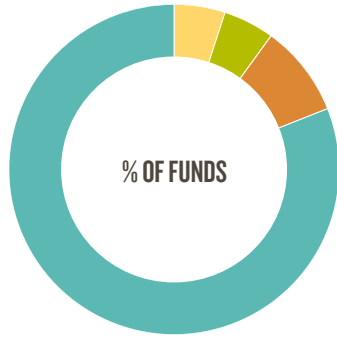
The Denver Foundation

Javier Alberto Soto
President & CEO
The Denver Foundation



Distributions of Grants

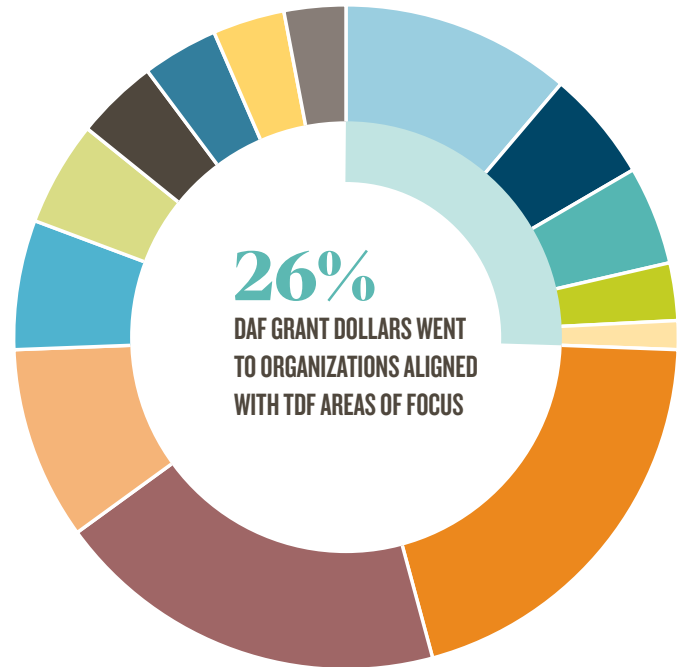
- Donor-influenced **81%**
- Other programs **9%**
- Fund for Denver **5%**
- Scholarships **5%**



Donor-Advised Grantmaking

\$98.7M
AMOUNT OF GRANTS AWARDED

3,804
NUMBER OF GRANTS



Agency Funds

We helped nonprofit partners achieve their long-term financial sustainability goals through endowed fund and advised fund options.

80
AGENCY ENDOWED FUNDS

\$71.8M
TOTAL AGENCY ENDOWED ASSETS

34
AGENCY ADVISED FUNDS

\$25.6M
TOTAL AGENCY ADVISED ASSETS

Scholarships

We partnered with generous donors to support the advanced and ongoing studies of high school and college students, educators, and others.

1,335
STUDENTS SUPPORTED

102
SCHOOLS ATTENDED

87
SCHOLARSHIP FUNDS

\$7.0M
AMOUNT OF SCHOLARSHIPS AWARDED

Community Legacy Society

Members of the Community Legacy Society have named The Denver Foundation in their will or estate plan, ensuring a legacy of generosity beyond their lifetimes.



9
NEW MEMBERS



\$8.2M
REALIZED BEQUESTS



\$30.6M
REVOCABLE BEQUEST INTENTIONS

Where donors gave

Education	11.2%	\$11.1M
Civic Fabric	5.4%	\$5.3M
Economic Opportunity	4.8%	\$4.7M
Environment and Climate	2.8%	\$2.7M
Housing and Homelessness	1.4%	\$1.4M
Transportation	0%	\$11.0K
Philanthropy, Grantmaking	20.2%	\$19.9M
Health and Mental Health	19.2%	\$18.9M
Human Services	9.4%	\$9.3M
Other	6.3%	\$6.3M
Food and Nutrition	5.1%	\$5.0M
Higher Ed	4.0%	\$3.9M
Youth Development	3.7%	\$3.7M
Arts, Culture, Humanities	3.5%	\$3.5M
Religious Institutions	3.0%	\$3.0M

The Fund for Denver

The Denver Foundation's donor-built permanent endowment fuels our Community Grants Program, which emphasizes support for constituent-led organizations that serve historically marginalized people, including those in communities of color. The Fund for Denver also supports our Civic Fabric Fund, Critical Needs Fund, and Strengthening Neighborhoods.



\$151.7M

VALUE OF ASSETS IN THE FUND FOR DENVER



\$5.8M

AMOUNT OF GRANTS AWARDED



339

NUMBER OF GRANTS

Community Grants Program

Helping nonprofit organizations create positive change. This funding focuses on a wide variety of issues, including climate and the environment, economic opportunity, education, housing, and transportation.



104

NUMBER OF GRANTS



\$4.3M

AMOUNT OF GRANTS AWARDED

Civic Fabric Fund

Supporting nonprofits' policy and advocacy efforts, including the critical activities of voter registration and engagement.

22

NUMBER OF GRANTS

\$379,355

AMOUNT OF GRANTS AWARDED

\$35,925

AMOUNT OF DONATIONS

7

NUMBER OF DONORS



Critical Needs Fund

Meeting community needs as they arise with rapid-response grantmaking across the seven-county Metro Denver region.



5

NUMBER OF GRANTS



\$137,500

AMOUNT OF GRANTS AWARDED

Strengthening Neighborhoods

Making grants to projects and campaigns led by residents from communities of color and communities with lower incomes throughout the seven-county Metro Denver region to address one or more of our goals.



118

NUMBER OF GRANTS



\$630,060

AMOUNT OF GRANTS AWARDED



Statement of Financial Position

ASSETS

Cash & Cash Equivalents	\$4,446,259
Program Related Investments	\$20,142,692
Investments.....	\$1,187,962,089
Beneficial Interest in Trusts.....	\$8,133,793
Other Assets	\$12,711,585
TOTAL ASSETS	\$1,233,396,418

LIABILITIES

Accounts Payable.....	\$642,179
Grants Payable.....	\$20,225,546
Liabilities Under Trusts and Annuity Agreements	\$2,482,168
Agency Endowment & Funds Held in Trust for Others.....	\$98,717,743
Other Liabilities.....	\$5,835,423
TOTAL LIABILITIES.....	\$127,903,059

NET ASSETS	\$1,105,493,359
TOTAL LIABILITIES AND NET ASSETS.....	\$1,233,396,418

Statement of Activities & Changes in Net Assets

REVENUE

Contributions	\$73,235,314
Investment Returns.....	\$127,192,472
Other Income	\$7,677,001
TOTAL REVENUE	\$208,104,787

EXPENSES

Grants.....	\$128,033,815
Program Services.....	\$7,895,348
Supporting Services	\$10,480,812
TOTAL EXPENSES.....	\$146,409,975

CHANGE IN NET ASSETS	\$61,694,812
NET ASSETS, BEGINNING OF YEAR	\$1,043,798,547
NET ASSETS, END OF YEAR	\$1,105,493,359



The Denver Foundation

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303.300.1790 | denverfoundation.org

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Collective Giving

Giving circles and affinity groups help democratize philanthropy, welcoming people of all giving levels to the power of giving. This includes our Elevating Philanthropy in Communities of Color (EPIC) Giving Circles: Colorado AAPI Giving Circle, Denver African-American Philanthropists (DAAP), LatinasGive!, Latinos Impacting our Future Together (L.I.F.T.), and Women of Color Making a Difference. We also have the Arts Affinity Group, Environmental Affinity Group, March On!, The Giving Forward Project, and Denver Reparations Fund.

230 NUMBER OF MEMBERS
96 NUMBER OF GRANTS
\$715,912 AMOUNT OF GRANTS AWARDED

2023 Board of Trustees

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Lisa Zúñiga Ramirez, *Treasurer and Chair-Elect*
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