identifying needs  crafting solutions  evaluating effectiveness
mission

The Colorado Trust is dedicated to advancing the health and well-being of the people of Colorado.

grantmaking initiative goals

The Trust develops grantmaking initiatives that:

Advance accessible and affordable health care, with a focus on:

> Promoting health and preventing disease
> Strengthening the delivery of health care services
> Addressing the needs of the medically underserved

and

Provide resources to strengthen families by:

> Addressing the needs of children and youth
> Advancing quality mental health care
> Serving the aging.

history

The Colorado Trust was established in 1985 and endowed with $191 million from the proceeds of the sale of PSL Healthcare Corporation. Since that time, The Trust has made grants totaling more than its original endowment to nonprofit organizations and governmental entities in every Colorado county.

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The Colorado Trust was one of the first foundations in Colorado to make grants through initiatives. Initiatives are long-term, focused efforts that blend together several elements: identifying and researching needs, creating strategies with community members to meet those needs, and evaluating effectiveness. We launched our first comprehensive initiative in 1992, the Colorado Healthy Communities Initiative. Like subsequent Trust initiatives, this one was created to address an identified need: how to assist communities in defining and working to achieve their vision of a healthy community. The eight-year, $8.8 million initiative was based on research conducted by the World Health Organization, and provided more than two dozen communities across the state with flexible support and technical assistance to help them achieve their unique visions of healthy communities. Additionally, an evaluation helped The Trust better understand the impact of the initiative and has informed later Trust initiatives.

Among the many lessons we’ve learned about this form of grantmaking over the ensuing years is that flexibility in the support provided to grantees is essential. The Trust’s Board of Trustees relies upon community advisors, outside experts and staff members to assess precisely the kind of support necessary to achieve the goals of any given initiative, and what role is most critical for The Trust to assume.

We also have learned that initiative-based grantmaking presents some challenges. In 2003, the persistent downturn in the financial markets caused The Trust to delay consideration of funding new initiatives until late in the year. However, The Trust’s Board of Trustees stood by all financial commitments made to existing Trust grantees and initiatives, extending through 2007 and totaling more than $27 million. We also stayed fully engaged with Colorado communities, continuing to learn of needs to inform our future grantmaking.

While there is clearly a need for a variety of approaches to grantmaking in Colorado, we see evidence that long-term, flexible support enhances our grantees’ ability to bring about positive, sustainable change. One of the best examples of this is, once again, the Colorado Healthy Communities Initiative (CHCI). Ten years after this initiative began, we commissioned a follow-up research study. We learned that a majority of these communities’ efforts still exist, and many far exceeded their original goals. For example, CHCI led to the development of the Roaring Fork Valley bus system, the second largest regional transportation district in the state; a medical and dental clinic in Lamar that has more than 10,000 patient visits a year; and an effective means by which residents of the San Luis Valley could marshal community support to stop outside interests from acquiring rights to their valuable water supply.

As stewards of this important resource for the people of Colorado, we remain committed to ensuring that The Colorado Trust conducts its grantmaking in a way that emphasizes focused initiatives with stated goals and objectives that assure accountability for results.
initiative-based grantmaking

The Colorado Trust manages substantially all of its grantmaking through an initiative process that blends together several elements to bring about defined changes or improvements. Through this method of grantmaking, we have found that we are able to support grantees over longer-than-usual periods of time and maximize their ability to bring about positive, sustainable change.

Identifying Needs

To understand the current and emerging issues faced by Colorado citizens and communities, The Trust conducts research by commissioning scans, examining trends and data, talking with citizens and community leaders, and asking our grantees for input. Based on what we learn from our research, the Trustees and staff of The Colorado Trust match these needs to our grantmaking goals and objectives, and analyze where funding can realistically be expected to lead to positive, long-term change.

Crafting Solutions

Based on research findings, The Trust develops strategies for creating positive change. Initiatives are designed to be flexible so that grantees can help further shape the effort to best meet the needs of their communities. Once approved by The Colorado Trust’s Board of Trustees, the new funding opportunities are announced. Grantees are selected via a competitive proposal process. Through initiatives, grantees are offered a variety of technical assistance services and networking opportunities.

Evaluating Effectiveness

Independent evaluations are conducted for nearly every Trust initiative to help grantees make adjustments to programs and services offered, determine effectiveness of different interventions or help shape future initiatives of the foundation by identifying emerging needs in the state.

To learn more about Colorado Trust funding opportunities, visit www.coloradotrust.org and sign up to be automatically notified of funding opportunities and other news via e-mail.
Mental Health Care

Identifying Needs. The Mental Health Funders Collaborative was formed in 2001 to help each member foundation gain a broader and more in-depth understanding of the way Colorado is addressing mental health. The eight foundations that make up the collaborative are: Caring for Colorado Foundation, The Colorado Trust, Daniels Fund, The Denver Foundation, First Data Western Union Foundation, HealthONE Alliance, Rose Community Foundation and Rose Women’s Organization.

The collaborative selected Triwest Group via a competitive proposal process to conduct an in-depth study of Colorado’s mental health system. The study, The Status of Mental Health Care in Colorado, was released in October 2003 and reported dramatic needs, such as one Coloradan in five needs mental health treatment, but only one-third of those who need treatment receive it.

Crafting Solutions. Members of the Mental Health Funders Collaborative continue to work together to collectively and individually identify ways to address the many needs identified within the study.

Ed George

For almost 15 years, Ed George received reliable, consistent care from a mental health center in Denver. That changed abruptly in June 2003, when Ed received a letter telling him he was no longer eligible for services due to drastic cuts in state and federal funding for mental health care. Ed said, “I think a lot of the funding cuts have to do with the stigma around mental illness, especially in the media. There would be more funding if there weren’t such a stigma.”

Ed, who lives with severe depression, was better equipped than most consumers to advocate for himself. Since his initial diagnosis, Ed has been active in the mental health and disabilities community, serving on several boards and volunteering weekly for the Mental Health Association of Colorado (MHAC). But even Ed was unable to replace the extensive services — including a men’s support group, medication management and individual therapy — he had used prior to the drop in funding. “I got a couple of pages of referral numbers,” he said, “but most of them had waiting lists.”

And Ed discovered trying to access the care he needed was a full-time job. “I found a lot of fracturing of services and redundant services — I had to go through the same process over and over again,” he said. The stress of not having secure mental health care was severe and triggered episodes of depression.

Eventually, months after his care ended, an MHAC board member offered to serve as Ed’s psychiatrist on a pro-bono basis. Ed believes advocating for himself would be nearly impossible without his network of support. Ed said, “It’s better for me because I’m well connected in the community. I have a big mouth and I’m not afraid to tell people what I think.”
Preventing Suicide in Colorado

Identifying Needs. Because Colorado has one of the highest incidences of suicide in the country, The Colorado Trust, in partnership with the Colorado Office of Suicide Prevention, commissioned a study of the problem. The scan, resulting in the 2001 Trust report, Suicide in Colorado, found that in any given year, roughly 600 Coloradans can be expected to die by suicide, and an estimated 9,600 Coloradans seriously contemplate suicide each year.

Crafting Solutions. These findings led The Trust to develop the Preventing Suicide in Colorado Initiative, a four-year, $2.6 million initiative designed to encourage people at risk of attempting suicide to seek care, and enable communities to improve the care at-risk individuals receive.

The funding opportunity was announced statewide in early 2002, resulting in ten community organizations being chosen from more than 50 applicants. The grantee organizations provide mental health services to people in 31 counties across the state. In addition to grant funds, each grantee receives assistance from The Trust for planning, networking and technical assistance.

Evaluating Effectiveness. Based on the grantees’ strategic plans, which are currently being developed, an evaluation team will help The Trust determine an evaluation strategy for the implementation phase of the initiative.

Boys & Girls Clubs of Weld County

“We have lots friends and family members who have done suicide or tried to do it,” said Renae Velazquez and Alex Anaya. “We’ve even thought about suicide ourselves,” these 14-year-olds add. Alex, Renae and a half dozen of their friends, ages 12 to 16, received support and encouragement from staff of the Weld County Boys & Girls Club they attend to address the problem of suicide. The young people teamed up with the local Suicide Education and Support Services (SESS), participated in community meetings, shared their thoughts and ideas, and developed a plan.

Now, working with SESS as one of the grantees under The Trust’s Preventing Suicide in Colorado Initiative, these youth are committed to developing a peer counseling group to help other young people in need. “Through our Y.E.S. (Youth Explaining Suicide) program, we’ll go to trainings to help us talk with other kids when they have problems,” said Renae. “And, we’ll have a fun place where kids can feel comfortable.”

They also want to help remove the stigma of openly discussing suicide. “There are support groups for alcohol abuse, drug addiction, anger management, domestic violence, weight management and even pet psychology,” said the group, “but no place for teens to vent and learn about suicide. Unless someone has been through it himself or herself, they can’t write down all the feelings and details on a piece of paper telling people what to expect.”

“It’s better to be part of this suicide prevention group,” said Alex, “than to consider suicide.”
EVALUATING EFFECTIVENESS

Assets for Colorado Youth

Identifying Needs. Grantees of The Colorado Trust’s Teen Pregnancy Prevention Initiative recommended to The Trust that it create an initiative focused on the strengths of young people rather than risks or deficits. The Trust subsequently learned of a nationwide survey of more than 100,000 students in grades 6 to 12, conducted by the Search Institute, which identified 40 developmental assets that help youth lead successful lives. These assets include social skills, supportive relationships and positive self perceptions. The Search Institute found that the more assets young people have, the more likely they are to succeed in school and become socially competent.

Crafting Solutions. In 1997, based on this research, The Colorado Trust created Assets for Colorado Youth, a six-year, $10 million initiative.


Concluded as a Trust initiative in 2003, Assets for Colorado Youth today operates as an independent nonprofit organization and continues to work with communities across the state to improve the lives of youth. Learn more about ACY at www.buildassets.org.

Stephanie Hoy

“The OMNI evaluation confirmed a lot of our hunches and allows us to be bolder in talking about assets. While we have always believed that the true power of Assets for Colorado Youth was in helping to create a positive, supportive environment for both youth and adults, and not just in determining how many of the 40 assets each child has obtained, our work sounded warm and fuzzy to some people,” said Stephanie Hoy, Executive Director of Assets for Colorado Youth. “Now, with the evaluation findings and lots of examples, we’re better equipped to focus on the most important work, and spend less time in conversations where we have to rationalize our efforts.”

Assets for Colorado Youth was the first statewide assets initiative in the country and is the only such initiative that has had an independent evaluation of its efforts conducted. Now, with 19 statewide assets efforts across the country, there is great national interest about OMNI’s evaluation of ACY.

Of particular interest to the field of youth development and Assets for Colorado Youth, says Stephanie, were the evaluation findings about the impact of ACY on Colorado youth. “We know that if we can connect youth to caring adults and their communities in small, incremental ways, we’ll help kids build assets before they’re in crisis. If we connect with a sixth grader and he gets good grades and makes healthy choices, there are no headlines, just a growing, happy, engaged kid.”
GRANTMAKING IN 2003

TOTAL GRANTS PAID IN 2003: $16.9 MILLION

GOAL: ADVANCE ACCESSIBLE & AFFORDABLE HEALTH CARE

Promote Health & Prevent Disease Initiatives

COLORADO HEALTHY PEOPLE 2010
Total commitment (2002-2007): $9 million
Distributed in 2003: $2,720,248

Metropolitan Denver area
Coordinating Agency: Tri-County Health Department

Community Grantees:
- Broomfield Health and Human Services
- Commerce City Community Health Services
- Consortium for Older Adult Wellness
- Curtis Park Community Center
- Denver Museum of Nature and Science
- Denver Osteopathic Foundation
- Home Care Center for Living Independently
- Rocky Mountain Poison and Drug Center
- St. Anthony Central Hospital

Southeastern Colorado
Coordinating Agency: Southeast Colorado Area Health Education Center

Community Grantees:
- Bent County Nursing
- Cheyenne County Public Health
- CSU Extension: Lamar Office – Healthy, Wealthy & Wise Campaign
- Parkview School Based Wellness Center
- Penrose-St. Francis Health Foundation – Health Learning Center
- St. Mary Corwin Hospital
- Teller County Public Health
- University of Southern Colorado

Southwestern Colorado
Coordinating Agency: Colorado Foundation for Families and Children

Community Grantees:
- Columbine NP Clinic
- Hilltop Community Resources (B4 Babies)
- Hinsdale County Public Health
- Marillac Clinic
- Planned Parenthood of the Rocky Mountains – Cortez Health Center
- San Juan Basin Health Department
- Spanish Peaks Regional Health Center

Northeastern Colorado
Coordinating Agency: Rural Solutions

Community Grantees:
- Baby Bear Hugs
- Centennial Board of Cooperative Educational Services

- Centennial Mental Health Center
- Island Grove Regional Treatment Center
- North Colorado Psychcare
- North Range Behavioral Health
- Northeast Colorado Health Department
- Rural Communities Resource Center
- Wray School District

Northwestern Colorado
Coordinating Agency: United Way of Larimer County

Community Grantees:
- Colorado State University – Happy Feet Healthy Eats
- CSU Cooperative Extension – Rx Health
- Consortium for Older Adult Wellness
- Estes Park Salud Foundation
- Full Circle of Lake County
- Girl Scouts – Mountain Prairie Council
- Memorial Hospital – Craig
- Partners of Larimer County
- Health District of Northern Larimer County
- Rocky Mountain Youth Corps

COLORADO IMMUNIZATION

Children
Total commitment (1996-2004): $3.3 million
Distributed in 2003: $784,964
Grantee: Colorado Children’s Immunization Coalition

Adults
Total commitment (2001-2004): $536,835
Distributed in 2003: $199,418
Grantee: Visiting Nurse Association

Strengthen Delivery of Health Care Services Initiatives

COLORADO HEALTH INSTITUTE
Total commitment (2002-2007): $2,000,000
Distributed in 2003: $277,500

COLORADO RURAL OUTREACH PROGRAM
Total commitment (2000-2004): $533,334
Distributed in 2003: $100,000
Administered by: Colorado Rural Health Center

IMPROVE QUALITY OF PATIENT CARE
Total commitment (2002-2003): $30,000
Distributed in 2003: $178
Exploration of potential new initiative

Address the Needs of the Medically Underserved Initiatives

COMMUNITY VOICES
Total commitment (1998-2004): $1.8 million
Distributed in 2003: $275,125
Grantee: Denver Health
DENVER’S BEST BABIES
Total commitment (1999-2005): $1.9 million
Distributed in 2003: $877,735
Grantee: Denver Health

FAMILY HEALTH CARE COLLABORATIVE
Total commitment (2000-2005): $220,000
Distributed in 2003: $55,000
Grantee: Marillac Clinic (Mesa County)

GOAL: PROVIDE RESOURCES TO STRENGTHEN FAMILIES
Address the Needs of Children & Youth Initiatives

ASSETS FOR COLORADO YOUTH
Total commitment (1997-2005): $10 million
Distributed in 2003: $424,751

COLORADO HEALTHY STEPS
Total commitment (1997-2005): $2.4 million
Distributed in 2003: $52,150
Grantee: Montrose County Health & Human Services

EDUCARE COLORADO
Total commitment (1998-2005): $7.6 million
Distributed in 2003: $957,684

HOME VISITATION/INVEST IN KIDS
Total commitment (1993-2007): $11.9 million
Distributed in 2003: $658,246
Coordinating Agency: Invest in Kids

PREVENTING VIOLENCE:
PREVENTING YOUTH HANDGUN VIOLENCE
Total commitment (1998-2005): $900,000
Distributed in 2003: $46,011
Grantees:
• The Conflict Center (Denver)
• Project PAVE (Promoting Alternatives to Violence Through Education) in partnership with Catholic Charities (Denver)

SUPPORTING SCHOOLS:
AFTER-SCHOOL
Total commitment (2000-2006): $11 million
Distributed in 2003: $1,978,047
Coordinating Agencies:
• Colorado Foundation for Families and Children
• Colorado Springs Assets for Youth and Colorado Springs Park, Recreation and Cultural Services
• Montrose Memorial Hospital/Teaching Prevention Promoting Inclusion
Grantees:
• Adams 12 Five-Star Schools (Arapahoe County)
• Archuleta County Education Center (Archuleta County)
• Asian Pacific Development Center (Aurora)
• Aspen Ballet Company and School (Pitkin County)
• Black Canyon Boys and Girls Club (Montrose County)
• Boys and Girls Club of Pueblo County and Lower Arkansas Valley (Pueblo County)
• Canon City Metro Park and Recreation ( Freemont County)
• City of Cripple Creek Park and Recreation (Teller County)
• City of Longmont – Division of Youth Services (Longmont)
• Colorado State University Cooperative Extension (El Paso County)
• Community Heath Education Services – Jammin’ in Northeast Denver (Denver)
• Cross Community Coalition (Denver)
• Dolores County Broadcast Network (Dolores County)
• Durango Latino Education Coalition (La Plata County)
• Escuela Tlatelolco (Denver)
• Estes Valley Recreation and Park District (Larimer County)
• Grand Futures Prevention Coalition (Moffat County)
• Jewish Community Center of Denver (Denver)
• La Plata Family Centers Coalition (La Plata County)
• Lake County School District (Lake County)
• Mercy Housing Southwest (Adams and Denver counties)
• Mesa County Department of Human Services After-School Programs (Mesa County)
• Metro Black Church Initiative (Denver)
• Mi Amigo – Valle de Sol ( Conejos County)
• Mile High United Way (Denver)
• Park County RE-2 School District (Park County)
• Pikes Peak YMCA (El Paso County)
• Plateau School District RE-5 (Logan County)
• Salvation Army (El Paso County)
• St. Andrew Avelino Youth Guild (Cootilla County)
• University of Denver Bridge Project (Denver)
• Ute Mountain Ute Tribe (Montezuma County)

CASASTART
Total commitment (1999-2005): $926,302
Distributed in 2003: $250,522
Grantee: Adams County School District 14

GATES SMALL SCHOOL
Total commitment (2001-2005): $440,000
Distributed in 2003: $15,000
Coordinating Agency: Colorado Children’s Campaign
Grantee: Manual High School
SAFE COMMUNITIES—SAFE SCHOOLS
Total commitment (1999-2005): $3.5 million
Distributed in 2003: $655,945
Coordinating Agency: Center for the Study and Prevention of Violence
Grantees:
• Central High School (Pueblo)
• Del Norte School District C-7 (Río Grande County)
• Gunnison School District RE-1J (Gunnison County)
• Hayden School District RE-1 (Routt County)
• Huron Middle School (Northglenn)
• Lake County School District RE-1 (Lake County)
• Lincoln Junior High School (Fort Collins)
• Mesa County District #51 (Mesa County)
• Montrose County District RE-1J – Columbine Middle School (Montrose County)
• Mountain Valley School District RE-1 (Saguache County)
• Ranum High School (Adams County)
• Rose Hill Elementary School (Commerce City)
• Sheridan School District (Englewood)
• Summit School District RE-1 (Summit County)
• Vivian Elementary School (Lakewood)
• West Valley Alternative High School (Colorado Springs)
• William Smith High School (Aurora)

Advance Quality Mental Health Care Initiatives

SUICIDE PREVENTION
Preventing Suicide in Colorado
Total commitment (2002-2006): $2.6 million
Distributed in 2003: $245,928
Coordinating Agency: University of Colorado at Denver, in partnership with the Mental Health Association of Colorado
Grantees:
• Colorado West Regional Mental Health (Moffat and Routt counties)
• Jefferson Center for Mental Health (Jefferson, Gilpin and Clear Creek counties)
• Mental Health Corporation of Denver (West Denver)
• Mesa County Suicide Prevention Coalition (Mesa County)
• Midwestern Colorado Mental Health Center (Montrose, Delta, Ouray, San Miguel, Gunnison and Hinsdale counties)
• Northeast Colorado Health and Human Services Planning Consortium/Rural Solutions (Morgan, Logan, Kit Carson, Lincoln, Sedgwick, Phillips and Yuma counties)
• The Pinon Project (Montezuma and Dolores counties)
• Southeast Mental Health Services (Baca, Bent, Crowley, Kiowa, Otero and Prowers counties)
• Suicide Education and Support Services (Weld County)
• Suicide Prevention Partnership Pikes Peak Region (El Paso and Teller counties)

Challenge grant to the Suicide Prevention Coalition of Colorado

Preventing Youth Suicide
Total commitment (2000-2004): $450,000
Distributed in 2003: $104,987
Grantee: Colorado LINK

SUPPORTING IMMIGRANT AND REFUGEE FAMILIES
Total commitment (2000-2009): $10 million
Distributed in 2003: $2,120,892
Coordinating Agency: Spring Institute for Intercultural Learning
Grantees:
• A.F. Williams Family Medicine Center (metropolitan Denver area, Colorado Springs and Grand Junction)
• Asian Pacific Development Center (El Paso County)
• Adult Education Center of Durango/La Plata Unity Coalition (Four Corners region)
• Boulder County Immigrant Collaborative (Boulder and Weld counties)
• Catholic Charities Northern (City of Greeley and Weld County)
• Catholic Charities Pueblo (Crowley, Otero and Pueblo counties)
• Colorado West Regional Mental Health Center (Routt and Moffat counties)
• Crawford Family Resource Center, Aurora Public Schools (Aurora)
• Ethnic Counseling/Consultation Community Outreach Services Family Center (metropolitan Denver)
• Family Ties West (Montrose, Delta, San Miguel, Ouray, San Miguel and Hinsdale counties)
• Family Visitor Program (Garfield and Pitkin counties, and the Basalt/El Jebel area of Eagle County)
• FindtheGood.org/Colorado Muslim Women’s Association (metropolitan Denver, Fort Collins and Colorado Springs)
• Focus Points Family Resource Center (metropolitan Denver)
• Hmong American Association of Colorado (Colorado)
• Jewish Family Service (metropolitan Denver)
• Plan de Salud del Valle, Inc. (Adams, Boulder, Larimer, Morgan and Weld counties)
• Rocky Mountain Survivor’s Center (Colorado)
• Southeast Mental Health Services (Baca, Bent, Crowley, Kiowa, Otero and Prowers counties)
• Suicide Education and Support Services (Weld County)
• Suicide Prevention Partnership Pikes Peak Region (El Paso and Teller counties)
• Rural Communities Resource Center (Washington and Yuma counties)
• San Luis Valley Immigrant Resource Center (Alamosa, Conejos, Costilla, Mineral, Rio Grande and Saguache counties)
• Servicios de la Raza, Inc. (Colorado)
• St. Mary’s Family Practice Residency (Mesa County)
• Summit County Family Resource Center (Summit County)
• Vietnamese Elderly Association of Colorado (Adams, Arapahoe, Denver and Jefferson counties)

Serve the Aging Initiatives

PALLIATIVE CARE
Total commitment (2000-2003): $3.7 million
Distributed in 2003: $1,143,473
Coordinating Agency: Centura Health
Grantees:
• CARE Connection (Denver)
• Caring Connections... Living Beyond Illness (Garfield, Pitkin and western Eagle counties)
• Larimer County Palliative Care Initiative (Larimer County)
• The L.I.F.E. Network (Mesa County)
• Palliative Care Partners (Alamosa, Conejos, Costilla, Mineral, Rio Grande and Saguache counties)
• Pueblo Palliative Care Initiative (Pueblo)
• Supportive Care Network (Denver)
• West End Uncompahgre Palliative Network (western Montrose County and the town of Norwood)

SENIOR WELLNESS
Distributed in 2003: $15,000
Grantee communities:
• Aspen
• Aurora
• Boulder
• Broomfield
• Colorado Springs
• Denver
• Fairplay
• Fleming
• Fountain
• Glenwood Springs
• Haxtun
• Jefferson
• Lafayette
• Las Animas
• Norwood
• Pitkin County
• Pueblo
• Redvale
• Rifle
• Silt
• Snowmass Village
• Wray

Special Projects

THE COLORADO TRUST FELLOWS PROGRAM
Total commitment (1995-2005): $2.1 million
Distributed in 2005: $441,192
Coordinating Agency: Regis University

COLORADO ASSOCIATION OF FUNDERS: $1,750
COLORADO RURAL PHILANTHROPY DAYS: $5,000
CONFERENCE OF SOUTHWEST FOUNDATIONS: $4,000
COUNCIL ON FOUNDATIONS: $54,600
GRANTMAKERS IN HEALTH: $12,600
HOMELESS PREVENTION ADMINISTRATION: $8,194
MEMORIAL CONTRIBUTIONS: $1,500
OTHER DISTRIBUTIONS IN 2005
In addition to its grantmaking, The Colorado Trust makes other distributions to support charitable purposes in Colorado. As a result of its historical relationship with both the Colorado Episcopal Foundation and the Presbytery of Denver, The Trust makes annual distributions to these churches for charitable activities of their choice. The foundation also matches contributions to charitable organizations made by members of the Board of Trustees and staff, and makes directed contributions to charitable organizations designated by Trustees and Officers of The Trust. In 2003, such contributions were made to 257 organizations across the state.

Colorado Episcopal Foundation
Distributed in 2005: $767,698
Presbytery of Denver
Distributed in 2005: $767,698
Trustee/Employee Matching Contributions
Distributed in 2005: $150,245
Directed Contributions
Distributed in 2005: $761,400

Additionally, The Colorado Trust provides office space to Colorado’s nonprofit community at its Sherman Street property at a reduced rental rate.
Financial Goal: The Colorado Trust strives to conduct its financial affairs according to the highest ethical standards, and to maintain or increase the real value of Trust investments in perpetuity to serve the needs of the people of Colorado today and into the future.

The Colorado Trust
Statements of Financial Position
December 31, 2003 and 2002

<table>
<thead>
<tr>
<th>ASSETS:</th>
<th>2003</th>
<th>2002</th>
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</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,825</td>
<td>$43,893</td>
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<tr>
<td>Accounts receivable</td>
<td>2,013</td>
<td>2,377</td>
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<tr>
<td>Interest and dividends receivable</td>
<td>645,990</td>
<td>1,112,928</td>
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<tr>
<td>Excise tax receivable</td>
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<td>34,469</td>
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<tr>
<td>Prepaid and other expenses</td>
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<td>8,361</td>
</tr>
<tr>
<td>Investments</td>
<td>400,858,653</td>
<td>335,115,463</td>
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<tr>
<td>Other assets</td>
<td>347,632</td>
<td>95,901</td>
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<tr>
<td>Cash held in custody for others</td>
<td>111,827</td>
<td>244,591</td>
</tr>
<tr>
<td>Property and equipment:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building improvements</td>
<td>1,453,504</td>
<td>1,448,009</td>
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<tr>
<td>Machinery and equipment</td>
<td>379,853</td>
<td>337,926</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>311,444</td>
<td>308,856</td>
</tr>
<tr>
<td></td>
<td>2,144,801</td>
<td>2,094,791</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(860,931)</td>
<td>(769,704)</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>1,283,870</td>
<td>1,325,087</td>
</tr>
<tr>
<td>Investments held in trust</td>
<td>445,558</td>
<td>304,732</td>
</tr>
</tbody>
</table>

Total Assets $403,714,627 $338,287,802

Liabilities & Net Assets:

| Accounts payable and accrued expenses | $69,210 | $112,299 |
| Other accrued liabilities            | 161,076 | 148,622  |
| Cash held in custody for others      | 111,827 | 244,591  |
| Grants payable                       | 15,091,419 | 27,606,175 |
| Deferred compensation                | 445,558 | 304,732  |
| Accrued excise tax payable           | 51,240  | -        |
| Deferred excise tax liability        | 731,497 | -        |

Total Liabilities $16,661,827 $28,416,419

Net assets - Unrestricted 387,052,800 309,871,383

Total Liabilities & Net Assets $403,714,627 $338,287,802
# The Colorado Trust

**Statements of Activities and Changes in Net Assets**

For the Years Ended December 31, 2003 and 2002

## Revenues, Gains & Support:

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest and dividend income, net of direct investment management fees of $860,080 and $773,507, respectively</strong></td>
<td>$4,936,569</td>
<td>$7,330,786</td>
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<tr>
<td><strong>Net realized and unrealized gain (loss) on investments</strong></td>
<td>77,295,760</td>
<td>(39,002,809)</td>
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<tr>
<td><strong>Income from real estate activities</strong></td>
<td>2,506,111</td>
<td>1,487,122</td>
</tr>
<tr>
<td><strong>Other investment income – Sherman Street Properties, Inc.</strong></td>
<td>876,731</td>
<td>453,735</td>
</tr>
<tr>
<td><strong>Other income</strong></td>
<td>78,027</td>
<td>36,277</td>
</tr>
<tr>
<td><strong>Total Revenues, Gains &amp; Support</strong></td>
<td>85,693,198</td>
<td>(29,694,889)</td>
</tr>
</tbody>
</table>

## Expenses:

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Program services:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strengthening Families Initiatives</td>
<td>929,150*</td>
<td>11,620,657</td>
</tr>
<tr>
<td>Accessible and Affordable Health Care Initiatives</td>
<td>563,702*</td>
<td>3,726,954</td>
</tr>
<tr>
<td>Other grant expense</td>
<td>2,915,833*</td>
<td>2,156,513</td>
</tr>
<tr>
<td>Grant administration</td>
<td>1,667,244</td>
<td>1,665,582</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td>6,075,929</td>
<td>19,169,706</td>
</tr>
<tr>
<td>Management and general</td>
<td>1,602,336</td>
<td>1,500,670</td>
</tr>
<tr>
<td>Excise tax expense</td>
<td>833,516</td>
<td>73,395</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>8,511,781</td>
<td>20,743,771</td>
</tr>
</tbody>
</table>

## Change in Net Assets before cumulative effect of change in accounting principle and gain on insurance settlement

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>77,181,417</td>
<td>(50,438,660)</td>
</tr>
<tr>
<td>Gain on insurance settlement</td>
<td>–</td>
<td>117,367</td>
</tr>
<tr>
<td>Cumulative effect of change in accounting principle</td>
<td>–</td>
<td>11,120,888</td>
</tr>
</tbody>
</table>

## Change in Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets at beginning of year</td>
<td>309,871,383</td>
<td>349,071,788</td>
</tr>
<tr>
<td><strong>Net Assets at End of Year</strong></td>
<td>$387,052,800</td>
<td>$309,871,383</td>
</tr>
</tbody>
</table>

*Accrual method; actual cash payments for 2003 grants totaled $16,923,440.*
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Judith B. Wagner
President
Wagner Investment Management, Inc.

Vice Chairman
Jerome M. Buckley, M.D.
President and CEO
COPIC Insurance Company

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Soo-Jin Yoon
Evaluation Officer

identifying needs crafting solutions EVALUATING EFFECTIVENESS