



Pennrose Foundation 2022 Annual Report



THANK YOU FOR YOUR SUPPORT

Further Enhancing the Pennrose Mission of
Transforming Communities



PENNROSE
Foundation

WITH GRATITUDE

Dear Friends & Supporters,



It's hard to believe it has been five years, since the launch of the Pennrose Foundation. We continue to expand the number of programs and individuals supported by our activities and increase the impact on the local neighborhoods we serve.

We were pleased to support programs that match the Pennrose Foundation mission, including a donation to YouthBuild Philly, a two-year program that offers young adults without a high school diploma an opportunity to earn that credential while developing vital job skills through rigorous academics, vocational training, and community service during year one, and postsecondary transition services to ensure academic and career success in year two.

On behalf of the Pennrose Foundation Board and Pennrose ownership, we thank you for your tremendous partnership, generosity, and support expressed through your donations. Each of our donors is appreciated for giving us the opportunity support those in need. We look forward to your support again in the future.

A handwritten signature in blue ink, appearing to be 'M. Dambly', written in a cursive style.

Mark H. Dambly
President, Pennrose Foundation
Chief Executive Officer, Pennrose

SCHOOL SUPPLIES

A child's success in school can be positively impacted just by having the right supplies. At the beginning of the school year, the Pennrose Foundation funded school supplies, which supplied 3,466 bags that were packed and delivered by more than 50 team members to 63 properties throughout the Pennrose portfolio. This donation was in addition to back to school activities hosted at many of our properties and supported by local partners.



SUPPORTING LOCAL COMMUNITY GROUPS

We were proud to provide funding to the Brewerytown Sharswood NAC in Philadelphia, PA, for a program focused on providing support to women, especially single mothers in the area. The vision was to connect women with resources to help empower them to care for themselves mentally, physically, financially, and spiritually so they can in return care for their families.

“This city and other major cities in the United States are experiencing a high surge of teenage violence. Unfortunately, statistics demonstrate that most of the households in this city especially the 19121-zip code are headed by single females and many of the youth offenders are from this type of household,” said Darnetta Arce, Executive Director for Brewerytown Sharswood NAC. “The 19121-zip code in this city is infested with high crime and violence therefore we want to assist the women especially in the Brewerytown Sharswood community with tools to help their families thrive.”



More than 60 participants attended the workshops on self care, healthcare, financial literacy, grief counseling, parenting, and more.

SCHOLARSHIP SPOTLIGHT

In 2022, 14 individuals were awarded academic scholarships to support their educational goals, including three individuals who recipients in prior years. These individuals are pursuing a variety of degrees, such as Nursing, Business, Electrical Engineering Technology, and Computer Science.

We look forward to working with Scholarship America in 2023 to increase the number of scholarships, refine our application processes, and add scholarships for dependents of Pennrose employees who qualify.

We supported 16 families who received scholarships for summer camps. Fourteen senior residents were sponsored to participate in the Boys & Girls Club of Easton PA program that focuses on the health and wellness of older adults.



SUMMARIZED STATEMENT OF ACTIVITIES

For the Year Ended
December 31, 2022

Revenue & Support

Pennrose Contributions	100,000
Pennrose Employee & Principal Contributions	23,275
Corporate Contributions	30,065

Total Revenue & Support	153,340
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Program Services

Educational Scholarships	27,500
Summer Camp Scholarships	5,370
Grants to Youth Development Programs	20,000
Resident Emergency Relief Program	5,470
Pennrose Reaching Out	22,132

Total Program Services	80,472
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General & Administrative Expenses	5,517
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Total Program Services & Expenses	85,989
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Increase in Net Assets	67,351
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Net Assets Allocated to Permanent Endowment	6,735
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Net Assets Allocated to Fund Future Program Services	60,616
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The Pennrose Foundation is recognized as tax-exempt under section 501(c)(3) of the Internal Revenue Code. EIN: 82-4534556