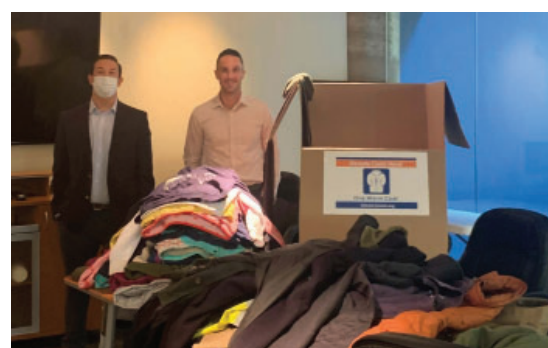




Pennrose Foundation 2021 Annual Report



THANK YOU FOR YOUR SUPPORT

Further Enhancing the Pennrose Mission of
Transforming Communities



PENNROSE
Foundation

WITH APPRECIATION



Dear Friends & Supporters,

We are grateful for the support we have received for the Pennrose Foundation and proud of the growing impact of its activities. Our focus in 2021 continued to be on increasing the benefits to those who received a Foundation scholarship. There also continued to be a need to support households impacted by the effects of COVID-19. In total, 232 households have received some sort of assistance since the relief program was started.

We received numerous requests for support throughout the year and were pleased to provide grants for youth development programs that are facilitated by NYCHA Youth and the Albany Housing Authority Scholarship Fund. We look forward to expanding the backing of organizations that share a similar mission to the Pennrose Foundation in the communities that we serve.

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

Mark H. Dambly
President
Pennrose Foundation

SCHOLARSHIP SPOTLIGHT

In 2021, the Pennrose Foundation granted more than \$32,000 in education and summer camp scholarships to 23 recipients. The goal of this key activity of the Foundation is to assist high potential, but economically disadvantaged students and families, achieve their education and career goals.

Thanks to the generosity of donors, in 2021 the Foundation was able to not only more than double its 2020 awarded educational scholarships granted to deserving individuals throughout the Pennrose affordable communities, but also contribute to the youth development programs of NYCHA Youth and the Albany Housing Authority Scholarship Fund.



IN THEIR WORDS

"This scholarship enables me to focus on my studies without having the financial burden of figuring out how to pay for my higher education. Without this award, I couldn't afford to attend Rutgers, so it's truly life-changing. I am touched by your willingness to help students like myself achieve their goals. I've come a long way, but I'm far from finished. Thank you for all that you do, and I hope to keep in contact with you during my years at Rutgers and beyond!"

EVERY GIFT MAKES A DIFFERENCE

The activities and support provided by the Pennrose Foundation are made possible through the generous donations by Pennrose employees, individuals, and partners. We are grateful for your support.

We are appreciative of the below Corporate Donors who generously supported the Pennrose Foundation in 2021.

- Land Services USA Inc.
- The Lisa Goldman & Joshua Reiss Charitable Fund
- TriState Capital Bank
- Pennrose
- Amazon Smiles

amazonsmile

You shop. Amazon gives.

Please support the Pennrose Foundation by shopping at smile.amazon.com. Amazon donates 0.5% of the price of your eligible purchases to the charitable organization of your choice.

BLESSING BAGS FOR THE HOMELESS

More than 200 blessing bags were filled by corporate office team members and were donated to Unforgotten Haven, a local non-profit whose mission is to help the less fortunate. The sundry items were funded by the Foundation and were distributed to individuals in Philadelphia and southern New Jersey.



FIRST ANNUAL WORKPLACE GIVING CAMPAIGN

In 2021 we introduced the first Annual Workplace Giving Campaign, providing Pennrose employees with the opportunity to make a difference in the lives of our residents by investing in the activities of the Pennrose Foundation through a payroll deduction. We are proud of our team members that we had 154 employees commit nearly \$28,000 to the activities of the Pennrose Foundation through this campaign!

SUMMARIZED STATEMENT OF ACTIVITIES

For the Year Ended
December 31, 2021

Revenue & Support

Pennrose Contributions	75,000
Pennrose Employee & Principal Contributions	28,008
Corporate Contributions	65,073

Total Revenue & Support

168,080

Program Services

Educational Scholarships	29,000
Summer Camp Scholarships	3,420
Grants to Youth Development Programs	16,000
COVID-19 Resident Relief Program	2,970
Pennrose Reaching Out	2,637

Total Program Services

54,027

General & Administrative Expenses	4,505
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Total Program Services & Expenses

58,532

Increase in Net Assets

109,548

Net Assets Allocated to Permanent Endowment

10,955

Net Assets Allocated to Fund Future Program Services

98,593



\$2,000

Supports one resident in achieving their academic goals.

\$300

Provides the opportunity for one child to attend summer camp.

\$150

Gives COVID-19 living expense relief to one household.

\$40

Allows one household to receive COVID-19 food security relief.



PENNROSE FOUNDATION BOARD OF DIRECTORS

Mark H. Dambly, President, Pennrose
President

Patrick Brala, CFO, Pennrose
Treasurer

Carrie Holak, Dir. of Learning &
Employee Development, Pennrose
Secretary

Marsha Blunt, VP of Operations, Pennrose
Shannon Mowery, VP of Supportive Services, Pennrose
Lee R. Reedy, VP of Marketing & Communications, Pennrose
R.J. Saturno, VP of Compliance & Legal, Pennrose

1301 N. 31st Street, Philadelphia, PA 19121 / 267.386.8600 / PENNROSEFOUNDATION.ORG

The Pennrose Foundation is recognized as tax-exempt under section 501(c)(3) of the Internal Revenue Code. EIN: 82-4534556