



ANNUAL REPORT

2021

2021 Highlights

17

families served by
our Family
Program

\$.86

of every dollar
spent goes
towards our
programs and
residents

23

people served by
our Individual
Program

17

people served by
our Senior
Program

47

units of housing
provided for our
most vulnerable
neighbors

11

households
moved into
permanent
housing

3

residents
purchased a
home

21

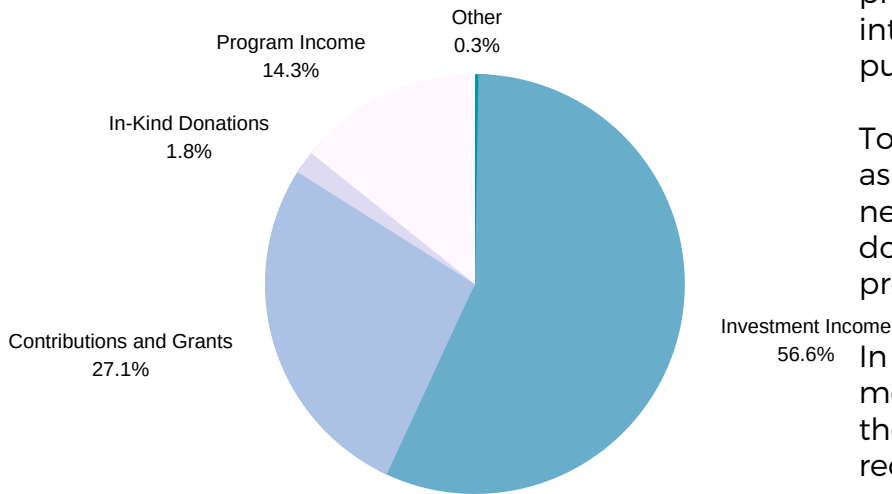
new people
entered our
programs

35

children
benefitted from
housing and
safety at Ithaka

FINANCIALS

Income (\$1,353,492)



2021 was an effective year for Ithaka from a program standpoint, as 11 households moved into permanent housing and three residents purchased a home.

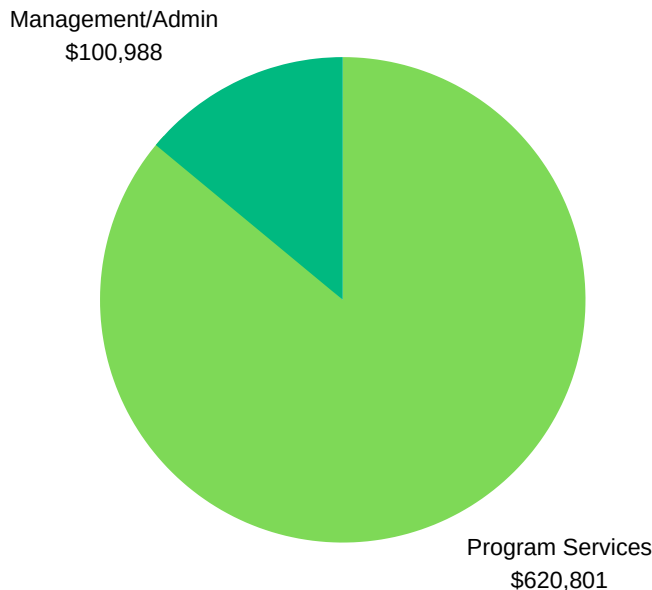
Total income was down from the prior year, as Ithaka's round of selling properties to fund new development slowed. Program fees were down from 2020, as participants exited the program.

In May, our Executive Director resigned, and most fundraising was put on hold, impacting the amount of grants and contribution Ithaka received in 2021.

The plan to build a new property with 15 units did not materialize, so the funds received from the sales of properties has been set aside and earmarked for future development. Ithaka will use these funds for acquiring additional property to house more of Colorado Springs' vulnerable population.

86% of every dollar spent went to directly support our programs and services. Fundraising expenses are expected to increase in 2022 with a new Executive Director on board.

Expenses (\$721,855)



STAFF

Larry Boatright
Executive Director

Sarah Stacy
Case Manager

Alisa Rizo
Case Manager

Dan Olson
Maintenance Manager

Jonathan Royal
Associate Director

Kawana Gaylor
Case Manager

Jean Rodriguez
Community Coordinator

BOARD

Amner Carmona Molina
Chair

Brent Sabati
Treasurer

Frank Sinclair
Member

Patty Froehle
Member

Mackenzie Tamayo
Member

2022 FOCUS

2022 is a year filled with exciting promise for Ithaka in the years to come.

In the first quarter of 2022, the Board of Directors focused on two things:

- Beginning a long-term strategic planning process.
- Hiring a new Executive Director.

With a new Executive Director in place, Ithaka is focused on:

- **Healthy Structure:** Ensuring Ithaka's core identity is clear, focused, and ensuring Ithaka's operational infrastructure is efficient, healthy, and scalable
- **Financial Sustainability:** Building a solid donor base and increasing the amount of grants received each year, closing a \$275,000/year funding gap and growing Ithaka in a sustainable way.
- **Organizational Scaling:** Reviewing Ithaka's Programs & Facilities, and developing a strategic plan to serve more of Colorado Spring's vulnerable population.
- **Community Standing:** Strengthening our existing partnerships and actively seeking to raise awareness not only of Ithaka, but also of the needs facing those trapped in the cycle of poverty and homelessness.
- **Leadership Strength:** Increasing the size of the Board of Directors and having an Executive Director and Associate Director in place.

2021 AND 2022 PARTNERS & FUNDERS

