ANNUAL REPOR



REMENTIBLER
THAT ONE MAN IS
MUCH THE SAME AS
ANOTHER,
AND THAT
HEIS BEST WHO
IS TRAINED IN THE
SEVEREST OF
SCHOOLS

FROM OUR FOUNDER

Dearest Friends.

Thank you for helping us make 2022 another amazing year for Boulder Crest Foundation. I sincerely hope that you enjoy reading our 2022 Annual Report and that you are as proud as I am of the significant impact that your investments make across our nation.

As most of you know by now, I turned over the day-to-day CEO duties to Josh Goldberg on January 1, 2023. Unlike my three previous transitions, I don't feel there will be much change as I will remain Boulder Crest's Board Chairman and heavily involved in governance, fiduciary oversight, and fundraising responsibilities. I am very proud of Josh and look forward to working closely with him and cheering on our Team as they continue to make Boulder Crest the best that it can be.

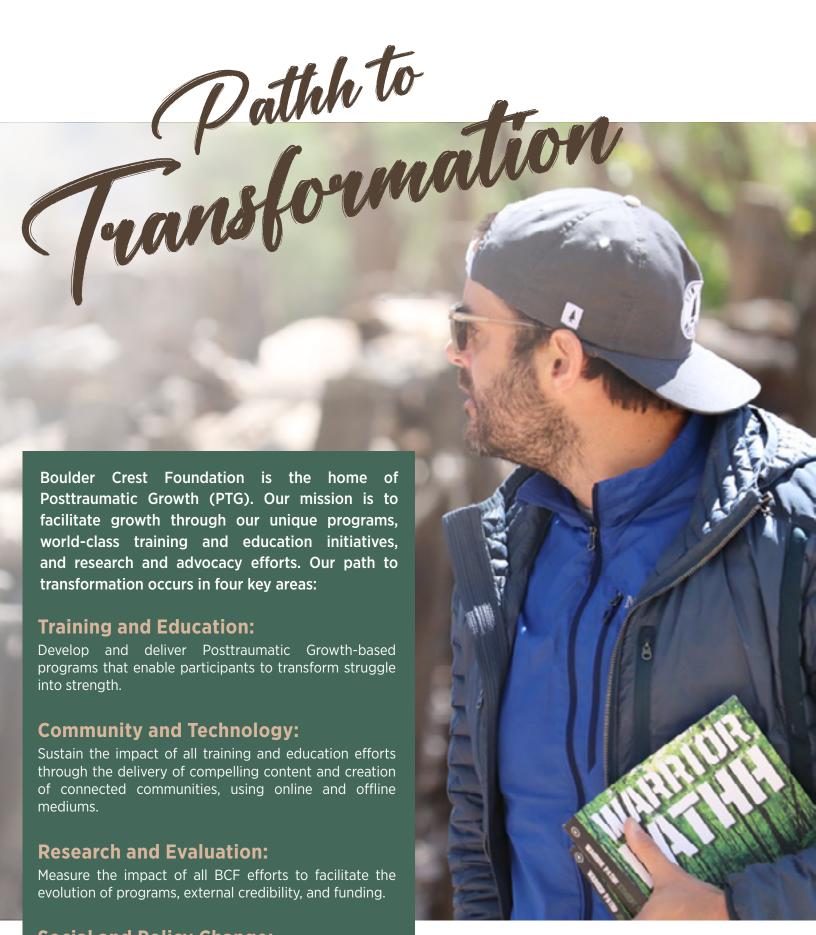
The concept of Boulder Crest and our initial fundraising activities began in 2010 and the grand opening of Boulder Crest Virginia occurred in September of 2013. This year, we will officially commemorate our 10th year anniversary with a wonderful celebration. What a decade it has been! For those who were here in 2013, expect a very similar, inspiring day of programming with lots of fun activities, great speakers, and lunch. For those that were unable to join us, stand ready for what will prove to be a very memorable day. Please mark your calendars for September 8, 2023 and be on the lookout for more details soon.

Thank you for your continued generosity and investments. I am honored by your involvement and please know that we couldn't do this very meaningful and needed work without you!

Sincerely,

Ken Falke

Chairman and Founder



Social and Policy Change:

Inspire innovative and like-minded individuals, organizations, donors, and policymakers to join us in proliferating the science of Posttraumatic Growth.

Posttraumatic Growth is a process that people work through on their journey from struggle to strength. Posttraumatic Growth is the basis for all Boulder Crest's programs. This science underpins our vision of a world where all members of the military, veteran, and first responder communities have the training, skills, and support they need to transform their lives.



Warrior PATHH

A 90-day program for combat veterans and first responders that begins with a sevenday intensive and immersive on-site training course, followed by support, accountability, training, and community through a bespoke mobile application (myPATHH) and regular videoconferences.

Military Teen Weekends

A three-day program that serves teenage children of those who serve. This program provides like-minded peers with lifetime friendships and an unforgettable experience.

Struggle Well

One-, two-, and five-day training sessions that teach a variety of audiences how to apply the science of Posttraumatic Growth to their personal and professional lives. The objective of our Struggle Well training is to normalize struggle and democratize people's ability to struggle well.

SW:S PATHH

A three-day program delivered in partnership with SongwritingWith:Soldiers for Warrior PATHH Alumni couples. Participants take part in collaborative songwriting sessions with professional songwriters, which are paired with key modules of PATHH training.

Family Rest & Reconnection (R&R) Stays

Family Rest & Reconnection Stays last from two to seven nights and provide combat veterans and their families, as well as Gold Star Families, the opportunity to rest, reconnect, and recharge at our Virginia and Arizona properties.

OUR RESULTS

"From the bottom of our hearts thank you for what you do for our military and veteran families. This trip so far has been the best experience I've ever had, seeing the whole family happy is the most rewarding thing ever."

- Family R&R Participant





"An absolutely necessary course. This course will save lives and provide first responders a second chance."

- Struggle Well Participant

"I'm overwhelmed with joy at this opportunity to reset my life and approach to struggle; I fight back tears of gratitude each time I consider my path forward and the positive impact it will have on my family. I'm excited about the future and my new PATHH teammates. Anger, frustration, shutting down, and imploding my family are things of the past. I'm more committed to my self-care than ever before with the proven practices to leverage each and every day! My life depends on it."

~ Warrior PATHH Participant



OUR IMPACT

13,660 Struggle Well Students

Family
R&R
Guests

196 Warrior Students

588
Volunteers

Volunteer Groups

4,643
Volunteer
Hours Logged

SOCIAL & POLICY CHANGE



Boulder Crest Institute hosted the first Posttraumatic Growth Summit last December 6th and 7th in Washington, D.C. which drew researchers and thought leaders from multiple academic and medical fields. The group gathered to share their observations of Posttraumatic Growth in various communities and brainstormed ways to incorporate the philosophy of PTG into the national dialogue on mental health and well-being.



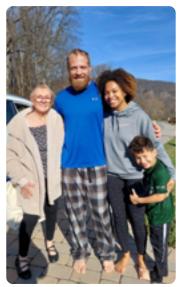




RESEARCH & EVALUATION



Boulder Crest evaluates the effectiveness of our programs using a combination of publicly available and proprietary measurements. Our data proves that program participants experience a sustained reduction in post-traumatic and combat stress-related symptoms, as well as extraordinary improvements in Posttraumatic Growth. Warrior PATHH students experience a 56% reduction in post-traumatic stress-related symptoms and a 58 percent improvement in personal growth. First responders that completed our Struggle Well training reported a 44% increase in Posttraumatic Growth, 58% increase in their ability to relate to others, and 43% increase in recognition of new possibilities.





We launched new mobile applications in support of our Warrior PATHH and Struggle Well programs and, to take advantage of this momentum towards our goal of creating connected communities, we hired our first-ever Director of Learning in October. The new Director is focused on the development and delivery of learning content that supports and sustains the impact of Boulder Crest's programs. Boulder Crest launched a Struggle Well website to help interested organizations identify which Struggle Well training module fits their needs, and to further our goal of raising awareness about the science of Posttraumatic Growth.







There was concern about how Paul had become withdrawn, isolated, and possessed a short fuse. Paul's buddy said he was worried he might one day receive a call that Paul had taken his own life and talked to Paul about how Warrior PATHH helped him regain his self-esteem. He begged Paul to give the program a try.

Paul, Combat Veteran, Police Officer,

and Warrior PATHH Alumnus

Paul, a law enforcement officer with previous military combat experience,

was shocked by this conversation because he thought he had hidden his feelings. He had in fact contemplated suicide and planned it out. Then the questions started: How had he gotten to this point in life? Could Boulder Crest possibly help him as it helped his friend? Was there a better way? Paul was honest with himself and realized that he needed help.

Paul attended Warrior PATHH in August 2022. He arrived wanting to feel better, but with reservations. Paul made a list of things he would and would not discuss during training. Then a fellow participant introduced himself by saying he wanted to change his life and planned to be completely open and honest. This led Paul to decide that he, too, would be honest and share everything – the guilt of combat, his plan for suicide,

Warrior PATHH was not easy for him. There was finally a turning point for Paul after walking the labyrinth. He realized that he had to be both honest and vulnerable, and that he is worthy of happiness. From that point forward, Paul put in the work to transform his life and help others in the process. Paul has volunteered his time during every Warrior PATHH since he graduated and tells participants they can walk from those gates stronger, confident, and exhilarated. Paul shares his story with anyone who wants to hear it, saying,

"Warrior PATHH saved my life. I do struggle, but I am now struggling well!"



FINANCIALS

ASSETS	<u>2022</u>	<u>2021</u>
Cash	\$5,989,303	\$11,081,010
Pledges Receivable	\$80,098	\$131,789
Net Land, Property, & Equipment	\$15,925,054	\$15,697,826
Investments	\$11,086,962	\$699,332
Other Assets	\$2,488,691	\$403,879
Total Assets	\$35,570,108	\$28,013,836
LIABILITIES & NET ASSETS		
Accounts Payable/Other Liabilities	\$771,856	\$345,884
Total Liabilities	\$771,856	\$345,884
Total Net Assets	\$34,798,252	\$27,667,952
Total Liabilities & Net Assets	\$35,570,108	\$28,013,836
STATEMENT OF ACTIVITIES		
Contributions	\$5,888,225	\$3,189,968
Special Events	\$1,021,003	\$781,856
Grants	\$9,156,892	\$5,286,406
Other Revenue	\$944,534	\$132,663
Total Gross Revenue	\$17,010,654	\$9,390,893
Less Special Event Direct Costs	(\$365,373)	(\$304,154)
Net Public Support & Revenue	\$16,645,281	\$9,086,739
PROGRAM SERVICES		
Total Program Services	\$6,822,871	\$5,746,833
SUPPORTING SERVICES		
Management & General	\$1,055,824	\$620,122
Fundraising	\$1,636,286	\$883,901
Total Supporting Services	\$2,692,110	\$1,504,023
Total Expenses	\$9,514,981	\$7,250,856
Change in Net Assets	\$7,130,300	\$1,835,883
NET ASSETS		
Beginning of the Year Assets	\$27,667,952	\$25,832,069
End of the Year Assets	\$34,798,252	\$27,667,952





DONORS





Raytheon Technologies
Roberts & Ryan
Investments
VFW Valley Veterans Ric

VFW Valley Veterans Ride for Heroes

U.S. Department of Veterans Affairs

<u>\$25,000 - \$49,999</u>

James and Mary Jo Ball
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Double Wood Farm
Empower AI
Christine and Curtis Gardner
Goldbelt Frontier, Inc.
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Harney Peak Foundation

John and Pamela Philips Family Fund

Steven M. Lefkowitz Lombardi Family Foundation ManTech Charitable Giving Fund Morgan Stanley

New York City District Council of Carpenters Relief and Charity Fund

Michael Pronio RBC Foundation USA UnitedHealth Group

<u> \$250,000 - \$499,999</u>

\$500,000 - \$999,999

Robert Dykes/Michael Lerch -

The Boeing Company Anonymous² Operation Legacy Foundation Wounded Warrior Project

\$1,000,000 +

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Gary Sinise Foundation

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Disabled American Veterans
The Harry and Jeanette Weinberg
Foundation
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Lynda and Stewart Resnick
Veterans United Foundation

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The Arthur M. Blank Family Foundation Battelle Bebout Family Foundation Ford Motor Company Fund

\$10,000 - \$24,999

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Samuel Freeman

The General's Hot Sauce Gridiron IT Guidehouse LLP David and Jennifer Hatfield Henry's Wrecker Service Josh Hirschhorn Dean Hubbs The ILEX Group Integrated Global Services Island Sunrise Foundation IT Concepts. Inc. The JIAN Group, LLC JUUL Labs, Inc. Lesley and Brian Kelly Thomas Klein Leighton-Oare Foundation, Inc. Lord, Abbett & Co. LLC Loudoun Road Runners Kevin Lynch Paige and Ian Macleod Fred and Britlan Malek Marlene Malek Market Securities LLP Marsh & McLennan Companies Mitchell and Pamela McCullough The McGhee Foundation T.J. McNicholas and A. M. Diez-McNicholas Northrop Grumman The Noto Family **Obsidian Solutions Group** Michelle Olson Operation 22 - PTSD **Awareness** Patty and Greg Penske Family **Piper Sandler Companies** Point One USA, LLC Michael and Susan Quilty Derek Schrier and Cecily Cameron Sheridan Family Charitable Fund Laura and Greg Spivy Thunder Mountain Community Church Truist Virtu Americas, LLC Wells Fargo Securities, LLC Wise Foundation

Rob and Laurie Gaines

\$5,000 - \$9,999

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ASM Research
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Annie Baba
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Bluemont Vineyard Capital Mechanical, LLC Christopher and Tracv Carspecken Cassaday & Company, Inc. Cetera Investment Services LLC Charity Golf International Chip Merlin Memorial Foundation The Christopher & Sasha Clements Charitable Fund Clune Construction Company Concept Plus, LLC Contemporary Electrical Services, Inc. Gordon Crawford Jeffrey and Ilse Deel **Drexel Hamilton** Tracey Ellis The Erkiletian Family Foundation Ernst & Young The Ferguson Family Charitable Fund Raymond Floyd Froelich Family Foundation Joe Gervais The Greg Wells Team John Havlik James Heilman Horizon Builders Group Humana Military **ID Technologies** IT Cadre, LLC Dennis Kelly Kevin Kelly LMI Ali and Jacqueline Marashi Christopher Marshall and Cynthia Carroll Thomas McGrath Medallia **Gregory Meisner** Dick Metz Michael Nagy Dixie Noffsinger Joel Nylund Joe Petite Phillip V. & Sylv<u>i</u>a M. Frederickson Foundation Laurie and Todd Platt

Laurie and Todd Platt Ann Marie Rink Patrick Roberts Pete and Elizabeth Seegers Soar With Eagles Enterprises Allison Sortzi Stanley Martin Homes

Parker and Helene Teel TekStream Solutions ThunderCat Technology Veterans Management Services, Inc. Anonymous³ Sean Walsh

Trevor and Karen Wright Michael and Barbara Wynne

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\$2,500 - \$4,999 American Legion Post 113 Ameriprise Financial, Inc AMF Walls & Ceilings, LLC Andersen Financial Ares Management, LLC The Ashbaugh Family Fund **B3 Solutions** Lauren Bartlett BFPE International Blackbaud BPO Elks Lodge 867 Tami Bredow George and Julie Brown David and Leslie Buermeyer Cantor Fitzgerald Relief Fund Administration **Cheers Sports** Sharon Christenson Michael Clune Cresset Capital Crest Insurance Group LLC David Daniel The Davis Team with Atlantic Coast Mortgage Robert and Jacie Dawkins

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RenXTech, LLC

Rock Spring Contracting Rosendin Electric, Inc.

Shoulder 2 Shoulder, Inc.

Sonu Singh

Southland Concrete

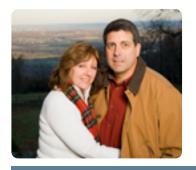
James and Laurie Tansey Thomson Reuters Special Services, LLC

The Townsend Foundation Trustworthy Accountability Group (TAG)

United Veteran Benefits Agency

Veros Technologies Votaw Giving Fund Kylor and Susan Whitaker Zayo









January 1, 2023 marks the date that our Founder Ken Falke stepped down as the CEO of Boulder Crest, while remaining fully engaged as the organization's Chairman. It is both timely and fitting that Ken was recognized with two awards last November. Ken was inducted into the U.S. Veterans Hall of Fame, and he and Julia received the HillVets Philanthropist of the Year Award for 2022. These honors acknowledge Ken and Julia's years of leadership, as well as the efforts of the Boulder Crest Foundation team, to promote innovative and effective approaches to mental health and wellness in the military, veteran, and first responder communities.

Julia and Ken co-founded Boulder Crest some 12 years ago. The two set out to provide a nurturing environment where wounded warriors and their families could come to rest and reconnect. Thanks to the generosity and support of so many, and the dedicated hard work of an amazing team, this was accomplished and so much more....

Boulder Crest developed many programs, including Warrior PATHH and Struggle Well, to support critical needs in the areas of post-traumatic stress disorder (PTSD) first in Virginia, and then Boulder Crest Arizona. This was followed by the creation of the Boulder Crest Institute for Posttraumatic Growth, and a growing network of PATHH partners around the country delivering our successful programming.

The more things change, the more they stay the same. Ken and Julia are committed now, more than ever, to the success of Boulder Crest and taking it to the next level. It has been and will remain their passion in life. What they have done together since 2010 is nothing short of amazing.

The entire Boulder Crest Board of Directors and staff are grateful to our Founders for their leadership, selflessness, and relentless work to start such a transformative organization. We are also grateful for all our volunteers and investors who have been with them, and us, for this remarkable first decade of life changing work.



Ken Falke Chairman and Founder

Fred Malek Vice Chairman and Co-Founder

Lesley Kelly

Braden Edwards

Rob Assenmacher

James Ball

Julie Bowen

Mike Burns

Jane-Scott Cantus

Rob Driscoll

LTG John A. Dubia

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Frank Killoran

Frank Larkin

Paul Lombardi

Ryan Miller

Michael Monroe

Pinakin Patel

Brian Rathjen

The Honorable Chuck Hagel Former Secretary of Defense

The Honorable Bob McDonald Former Secretary of Veterans Affairs

The Honorable John Lehman Former Secretary of the Navy

The Honorable Michael Wynne Former Secretary of the Air Force

GEN Henry Shelton U.S. Army (Ret.)

Gen Peter PaceU.S. Marine Corps (Ret.)

ADM William J. Fallon U.S. Navy (Ret.)

Gen Norton Schwartz U.S. Air Force (Ret.)

ADM Eric Olson U.S. Navy (Ret.)

Captain Charles Plumb U.S. Navy (Ret.)

MSG Leroy Petry U.S. Army (Ret.) Medal of Honor Recipient

Rocky Bleier Veteran & Former NFL Player

Gary Elkins, Ph.D. Jane Shakespeare-Finch, Ph.D. Christopher Frueh, Ph.D. Bret Moore, Psy.D., ABPP John Norcross, Ph.D., ABI Kanako Taku, Ph.D. Richard Tedeschi, Ph.D. Judah Viola, Ph.D. John Norcross, Ph.D., ABPP Judah Viola, Ph.D.

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