



GRAY REED[®]
FOUNDATION



ANNUAL **REPORT** 2021

www.grayreed.com

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LETTER FROM THE DIRECTORS

Creating and launching the Gray Reed Foundation was one of the highlights of an otherwise great year for our firm in 2021. The Foundation, which is a 501(c)(3) not-for-profit organization, exists to support charitable causes in the communities where our attorneys and staff live and work — and, ultimately, to provide value to society. This is primarily accomplished through the Foundation's matching grants or volunteer grants programs, which will enable each of us to have an even greater impact on the charities we support as individuals.

While only our attorneys and staff may take advantage of the matching and grants programs, anyone may make tax deductible contributions to the Gray Reed Foundation. Since the Foundation's inception, in fact, we raised \$163,450 in gross income giving us a strong start to support our philanthropic efforts. Of that, the Foundation contributed \$30,090 through gifts, matching donations and volunteer grants to 24 different charities in our communities. This is in addition to \$21,590 that was donated individually by you as part of the matching gift.

For 2022, we are planning another capital campaign later this year to raise charitable funds — including, we hope, an option for gifts to the Foundation through credit cards. One of our goals for the Foundation is to build an endowment that will enable its good works to continue and expand indefinitely.

Finally, we are starting to look at new uses of the Foundation's funds, such as the possible creation of a scholarship.

We encourage you to review the rest of the Foundation's annual report. If you are interested in learning more about the Foundation, please contact Michael Blachly at mblachly@grayreed.com.

Finally, we want to thank all of those that helped launch the Foundation, especially Brian Clark, Dan Kroll and Tom Rhodus — who carried the laboring oar on the legal intricacies — as well as Beth Stegall and Erica Almaguer for figuring out the financial side and managing the books.

Sincerely,

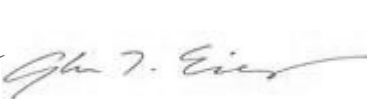
The Gray Reed Foundation Directors



Darrell Armer



Michael Blachly



Glen Eichelberger



Mark Gargiulo



Cary Gray

THE FOUNDATION PROCESS

Established in 2021, the Gray Reed Foundation is a 501(c)(3) not-for-profit organization that supports charitable organizations where our attorneys and staff invest their own money and time. Firm attorneys, staff, clients and friends of the firm fund the Foundation, and Gray Reed attorneys and staff can have their individual charitable contributions matched through the Foundation's employee matching program or request a grant be made to a charity in recognition of their volunteer efforts.



DONATING TO THE GRAY REED FOUNDATION

Anyone can make donations to the Foundation as a tax deductible gift. This includes partners, employees, clients and other interested groups. Major gifts are also acceptable but must be approved before they are accepted. Donations made from outside of the firm should provide a completed Gray Reed Foundation Donation Form along

with the donation. Note that the Foundation cannot accept gifts that are earmarked for a specific individual recipient (such as a scholarship or employee disaster assistance where a particular person is under some hardships). All gifts at this time go into a general fund available for any appropriate use the Foundation identifies.



THE GRAY REED FOUNDATION MATCH PROGRAM

The Gray Reed Match Program allows the firm's partners and employees to double the contribution to the eligible charities of their choice. The individual donation may range from \$100 to \$2,000. A single contribution per person per charity will only be matched by the Gray Reed Foundation once per year.



THE GRAY REED FOUNDATION VOLUNTEER GRANTS PROGRAM

To encourage volunteerism by our partners and employees, the Gray Reed Foundation will consider monetary donations based on hours volunteered at eligible charities. Volunteer grant limits range from \$500 for 20 hours volunteered to \$2,000 for 80 hours volunteered.

2021 BENEFICIARIES

The following organizations received a contribution from the Gray Reed Foundation either through the matching funds program or a volunteer grant.



HEALTHCARE FOCUSED ORGANIZATIONS



American
Heart
Association®



DEPRESSION & BIPOLAR SUPPORT



Texas Children's
Hospital®

Adult Congenital Heart Fund



LEUKEMIA &
LYMPHOMA
SOCIETY®



CHILDREN FOCUSED ORGANIZATIONS



children's advocacy
centers™ of texas



Dallas Summer Musicals
Give a Kid a Seat Program



Champions For Youth

Inspirational Nature. Serious Fun.



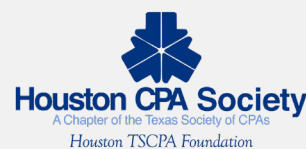
OTHER COMMUNITY ORGANIZATIONS



AVDA®
A Community of Hope



United Way of Greater Houston



A Chapter of the Texas Society of CPAs
Houston TSCPA Foundation



ADL®



TRUST FOR
PUBLIC
LAND™



Women's Resource Center



FINANCIAL REPORT

Statement of Financial Position as of December 31, 2021

ASSETS	TOTAL
Current Assets	
Bank Accounts	
502849402 Frost - Gifts Account	\$26,980
502943077 Frost - Checking Account-Operating	\$3,049
Total Bank Accounts	\$30,029
Other Current Assets	
1500 Investments	\$100,000
Total Other Current Assets	\$100,000
Total Current Assets	\$130,029
TOTAL ASSETS	\$130,029
LIABILITIES AND NET ASSETS	
Liabilities	
Total Liabilities	
Net Assets	
Net Assets With Gift Restrictions	
Net assets Without Gift Restrictions	\$130,029
Total Net Assets	\$130,029
TOTAL LIABILITIES AND NET ASSETS	\$130,029

FINANCIAL REPORT

Statement of Activity, January - December 2021

	TOTAL
Revenue	
Contributions	
Individuals & Businesses	\$158,450
Total Contributions	\$158,450
Unrestricted Revenue	
Misc. Income	\$5,000
Total Unrestricted Revenue	\$5,000
Total Revenue	\$163,450
GROSS INCOME	\$163,450
Expenditures	
Bank Charges & Fees	\$271
Contract Services	
Accounting, Tax & Payroll Fees	\$631
Total Contract Services	\$631
General Expenses	
6405 Charitable Contributions	\$30,090
6910 Permits, Licenses, Corp Reg Fees	\$705
Total General Expenses	\$30,795
Information Technology	
Email, Web Hosting/Design & IT Services	\$567
Total Information Technology	\$567
Insurance	
Directors & Officers	\$1,157
Total Insurance	\$1,157
Total Expenditures	\$33,421
NET OPERATING REVENUE	\$130,029
NET ASSETS without RESTRICTIONS	\$130,029



GRAY REED[®]
FOUNDATION



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