

CARL B. & FLORENCE E. KING FOUNDATION

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History: Carl B. and Florence E. King established their private foundation in 1966. Originally from the Northeast, the Kings settled in Tulsa, Oklahoma in 1909, where Mr. King began work as an oilfield roughneck. The family prospered and he founded his own drilling company in Tulsa. Thereafter, they purchased a farm in Northwest Arkansas, establishing a lifelong connection to the state. After his company became involved in Texas oilfields, Mr. King opened an office in Midland and the family relocated to Dallas in 1935. Mr. King died in 1967 and Mrs. King in 1983.

Assets and grants: The Foundation had approximately \$65 million in assets as of the end of 2012. We award roughly \$2 million per year in grants, through two grant cycles. The average grant size from year to year is between \$20,000 and \$25,000, with a maximum of \$100,000.

Program funding focus: The current program areas are aging; arts, culture, and history; children and youth; education; and the indigent. The Foundation also funds a small number of nonprofit capacity grants. The greatest number of grants are typically made in the areas of children, education, and the indigent (about 25% of grant dollars each), followed by aging and arts (each with about 10%) and the rest in nonprofit capacity.

Geographic funding focus: Arkansas (28 counties in the Delta and Southern Arkansas) and Texas (five counties in the core of the DFW area, and 38 counties in West Texas). In recent years, 70% of the Foundation's grants have been in the DFW area. The Foundation's goal, however, is to devote 50% of grant funding to DFW and 25% each to Arkansas and West Texas.

Governance: The foundation is governed by an independent eight-member board of directors, all of whom serve without compensation.

Finances: The foundation posts its audited financial statements, tax returns (Form 990PF and Form 990T), and complete grant lists on its website.

Grant statistics for 2012:

Aging	\$149,600	7%	Arkansas	\$199,000	10%
Arts, culture, and history	\$262,325	13%	Dallas-Fort Worth area	\$1,499,750	74%
Children and youth	\$640,000	32%	West Texas	\$326,925	16%
Disaster relief	\$75,000	4%			
Education	\$339,000	17%			
Indigent	\$385,200	19%			
Nonprofit capacity	\$174,750	9%			
TOTAL	\$2,025,675				