Colorado Nonprofits
Economic Impact Analysis

Prepared for
**Colorado Nonprofit Association, Community Resource Center,
and Philanthropy Colorado**

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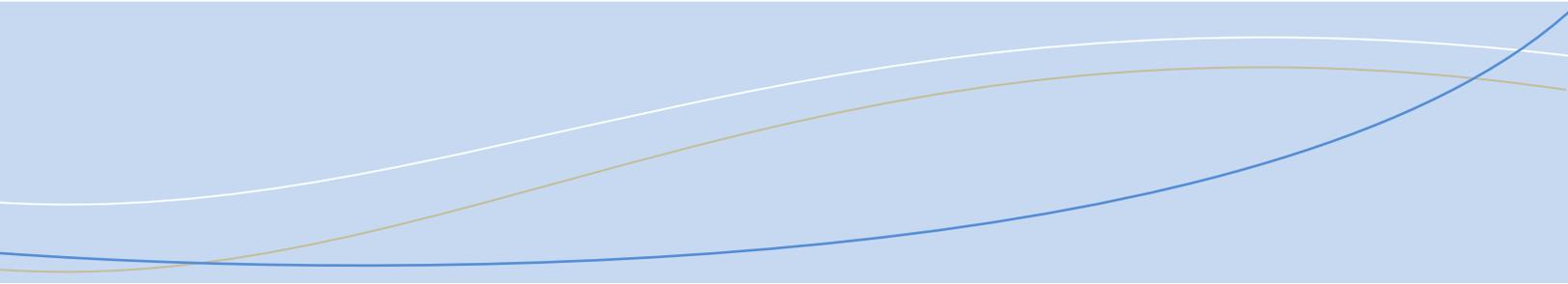
Executive Summary

This economic impact study is intended to measure the contributions of the nonprofit industry to Colorado's economy. Study fundings may assist policy makers, business leaders, and the public in understanding how to better leverage nonprofits through knowledge of the industry's economic impacts.

Summary of Findings

In 2021, the most recent year for which comprehensive data are available, the nonprofit industry generated more than $62 billion in total economic output (Figure 1). This includes a $25 billion contribution to gross domestic product (GDP), and nearly $20 billion in labor income from jobs supported by the industry. Also included in the $62 billion amount is an estimated $9.3 billion in value added from volunteerism. Nonprofits collected more than $28 billion in revenues and held more than $34 billion in assets in 2021.

A total of 262,000 jobs were supported by the industry in 2021. This includes 182,000 jobs through direct employment, 54,000 jobs in business-to-business activities, and another 26,000 induced jobs through household spending associated with employee earnings. Overall, the nonprofit sector directly and indirectly supports an estimated 9.7% of the state's jobs.

Figure 1. Colorado Nonprofit Economic Impact Estimate Summary, 2021

Impacts	Employment	Labor Income	Value Added	Total Output
Direct	182,000	$14.2 billion	$15.5 billion	$36.4 billion
Indirect	54,000	$4.0 billion	$6.9 billion	$12.1 billion
Induced	26,000	$1.5 billion	$2.7 billion	$4.5 billion
Totals	262,000	$19.7 billion	$25.0 billion	$53.0 billion
		Value Added from Volunteerism		$9.3 billion
		Total Economic Impact		**$62.3 billion**

Study Objectives

The purpose of this study is to measure the contributions of the nonprofit industry to the state's economy as a whole and regionally, and to communicate the nonprofit industry's economic value in the context of the broader state economy. Key economic measures included in analysis are:

- the size and composition of the nonprofit sector in Colorado, its growth, and comparisons to other sectors based on direct industry employment and GDP;
- the financial capacity of the industry, as measured by nonprofit revenue, spending, and assets;
- sources of revenue to nonprofits, including federal government support, foundation grants, and individual contributions; and
- the indirect and induced impacts of employment, labor income, and value added to measure the extent to which direct economic impacts of nonprofits ripple through the economy.

The following presents an analysis and findings from the study. The data and methodology used in this analysis are summarized in Appendix A, and detailed data tables are provided in Appendix B.

Analysis & Findings

A summary of study findings and analysis is presented below, first by detailing the economic data used to estimate direct industry impacts, including employment, labor income, spending, and volunteer value added. Next, the economic impacts, including direct, indirect, and induced impacts are summarized. Economic activity among nonprofits and other industries is then compared. Finally, direct regional impacts are summarized.

Nonprofits Economic Data

Number of Nonprofits

At the time of analysis, 34,251 nonprofit organizations were registered in Colorado with the Internal Revenue Service (IRS) as federal income tax exempt organizations. About a third of these nonprofits file tax returns using Form 990, 990-EZ, or 990-PF each year. For organizations for which filing data are available, the share of total nonprofits and amount of assets held is summarized in Figure 2 and in Appendix Table B-1 based on National Taxonomy of Exempt Entities (NTEE) codes. The largest share of nonprofit economic activity falls under education-related activities (21.9% of assets and 11.8% of nonprofits) followed by health-related activities (14.7% of assets and 3.7% of nonprofits).

### Figure 2. Nonprofit Shares by NTEE Category Grouping, 2021
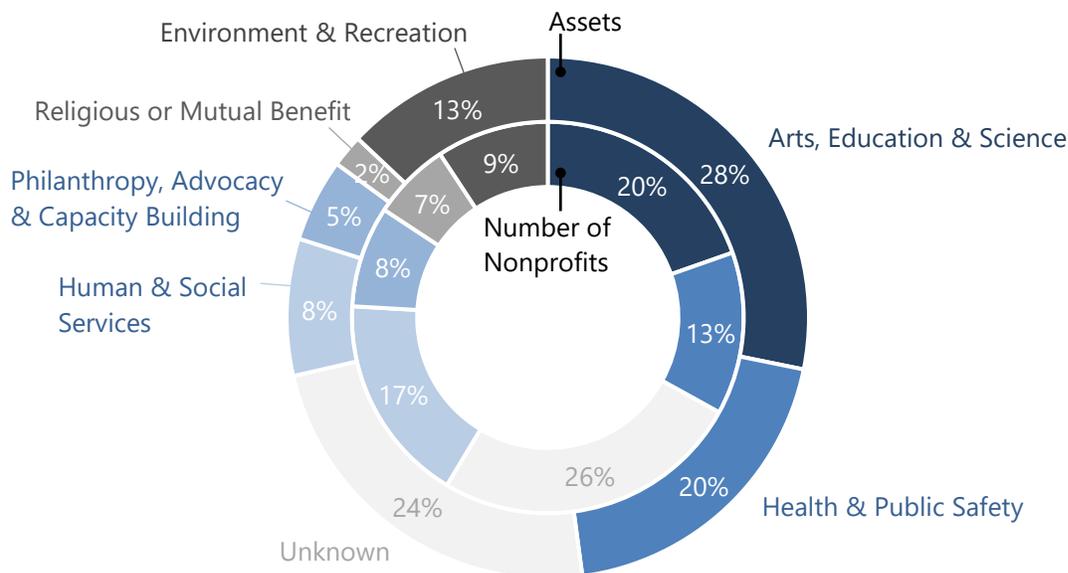
Source: IRS Form 990, 990-EZ, and 990-PF data based on EIN mapping to the Colorado EO BMF.
Includes all exempt organizations that map across data sources.

While Figure 1 illustrates the broader population of nonprofits for which data are available, as outlined in the methodology section of this study (Appendix A) a subset of this nonprofit population was used to estimate economic impacts of nonprofits to minimize the occurrence of double-counting of economic impacts and to exclude out-of-state activity. Data on the number and economic contributions of nonprofits included in economic impact analysis estimates are summarized in Appendix Tables B-2 through B-12.

Employment

Private sector Colorado nonprofits directly employed 182,400 workers in 2021, 6.8% of total covered employment.[1] The nonprofit sector underperformed most other industries in jobs growth during the recovery from the 2020 recession (Figure 3). Surveys and available data[2] suggest that the COVID-19 pandemic contributed to subdued nonprofit funding, higher expenses, and significant disruptions to the provision of in-person services due to health and safety concerns. This prompted many nonprofits to reduce their payrolls in 2020. All the while, demand for many of the services offered by nonprofits, such as health-related services, increased dramatically during the pandemic. As the pandemic has eased, labor shortages continue to restrain industry growth with many job vacancies going unfilled. Ongoing budget constraints, competition with other industries paying higher wages, and burnout are cited among the top barriers affecting recruitment in 2022 and 2023.[3]

Figure 3. Job Growth from 2017 Levels
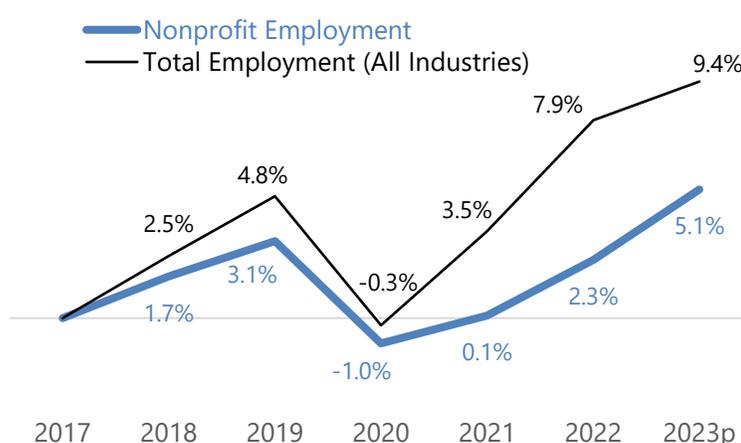
Source: U.S. Bureau of Labor Statistics, QCEW & authors' estimates.
p = Preliminary, based on the first two quarters of 2023.

Financial Capacity: Revenue, Expenditures & Assets

In 2021, the nonprofit sector generated at least $28 billion in revenues, spent more than $24.5 billion, and held $35 billion in assets (Figure 4). These amounts represent a lower bound of industry activity because they are limited to independent Colorado organizations to exclude activity occurring outside of Colorado. They also exclude foundations to avoid double-counting amounts (e.g., foundations who grant money to other nonprofits who subsequently spend those dollars). Foundation financial capacity estimates are presented separately below.

Most nonprofits expect expenditures to increase in the coming budget year, while revenue is expected to remain constant. In the 2023 nonprofit survey[4], a majority of respondents expected funding (57.3%) and reserves (66.4%) to remain roughly the same in the next budget year. Of the remaining respondents, 29.4% expected increases, while 13.3% expected decreases in funding. A majority of respondents (78%) expected substantial changes beyond inflationary increases for some expenditures in the coming budget year.

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[1]Total covered employment summarizes employment covered by unemployment insurance. Data are collected by the Colorado Department of Labor and Employment (CDLE) and aggregated data is publicly reported by the U.S. Bureau of labor Statistics.
[2]Chalise, Nishesh (2021). "Nonprofits Struggle in the Face of COVID-19." Federal Reserve Bank of St. Louis, On the Economy Blog. Available at: https://www.stlouisfed.org/on-the-economy/2021/december/nonprofits-struggle-in-face-of-covid-19
[3] National Council of Nonprofits (2023). "2023 Nonprofit Workforce Survey Results." Available at: https://www.councilofnonprofits.org/files/media/documents/2023/2023-nonprofit-workforce-survey-results.pdf
[4] A survey of Colorado nonprofits was conducted in fall 2023. A total of 722 respondents completed this survey.

Figure 4. Independent Nonprofit Financial Capacity (Excluding Foundations), 2021*
Dollars in Millions

Asset Category	Nonprofits		Financials		
	Number	Share	Revenue	Expenditures**	Assets
0	199	2.3%	$121.5	$120.7	$17.0
$1 to $9,999	517	5.8%	$33.7	$33.7	$5.8
$10,000 to $24,999	433	4.9%	$40.5	$40.6	$10.3
$25,000 to $99,999	1,616	18.3%	$200.5	$187.1	$87.1
$100,000 to $499,999	2,620	29.6%	$781.0	$707.0	$474.5
$500,000 to $999,999	957	10.8%	$587.6	$511.7	$550.8
$1,000,000 to $4,999,999	1528	17.3%	$2,547.7	$2,176.6	$2,629.6
$5,000,000 to $9,999,999	362	4.1%	$1,535.0	$1,283.8	$1,762.8
$10,000,000 to $49,999,999	446	5.0%	$5,101.7	$4,295.0	$6,732.6
$50,000,000+	163	1.8%	$17,029.0	$15,090.5	$22,647.7
Totals	8,841	100%	$27,978.3	$24,446.7	$34,918.2

Source: IRS EO BMF data merged with Form 990 and 990-EZ data.
*Data are limited to independent non-foundation nonprofits.
**Expenditures include only amounts from Form 990 data and exclude a portion of labor earnings included in total economic impact estimates for nonprofits with employment in Colorado.

Foundation Grants

Based on available data, more than 2,000 active Colorado foundations contributed more than $1.4 billion in grants in each of 2020 and 2021.[5] Foundation spending reached nearly $2 billion in 2021, while assets amassed to nearly $20 billion (Figure 5). These estimates provide a lower bound to foundation activity as they are limited to independent Colorado foundations to exclude economic activity from non-independent foundations with inter-state activity, a portion of which may occur outside of Colorado. Amounts also exclude government foundations, such as those affiliated with state colleges and universities or hospitals.

Figure 5. Independent Nonprofit Foundation Financial Capacity, 2021*
Dollars in Millions

Asset Category	Nonprofits		Financials			
	Count	Share	Revenue	Spending	Grants	Assets
$0	12	0.6%	$21.6	$19.6	$0.0	$2.8
$1 to $9,999	241	11.7%	$6.3	$7.9	$3.4	$12.6
$10,000 to $24,999	100	4.9%	$4.7	$4.3	$2.6	$3.4
$25,000 to $99,999	234	11.4%	$14.8	$16.4	$9.7	$15.9
$100,000 to $499,999	431	21.0%	$63.3	$62.0	$37.6	$121.8
$500,000 to $999,999	256	12.5%	$30.1	$29.1	$21.1	$197.4
$1,000,000 to $4,999,999	451	22.0%	$251.7	$230.3	$146.2	$1,012.9
$5,000,000 to $9,999,999	115	5.6%	$108.5	$104.2	$70.8	$731.3
$10,000,000 to $49,999,999	150	7.3%	$488.3	$293.5	$201.7	$2,719.8
$50,000,000+	62	3.0%	$1,969.9	$1,230.4	$930.0	$15,172.4
Totals	2,052	100%	$2,959.3	$1,997.8	$1,423.3	$19,990.4

Source: IRS EO BMF data merged with Form 990, 990-EZ, and 990-PF data.
*Data limited to independent foundations. Estimate based on 2019 Form 990-PF data and 2021 Form 990 data.

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[5] At the time of analysis, Form 990-PF (private foundations) data were only available for tax filing that occurred in calendar years 2020 and 2021. Estimates are based on Form 990 data and available Form 990-PF data, which had comprehensive data for tax year 2019 and partial data for tax years 2020 and 2021.

Funding & Revenue Sources

Respondents to the survey of nonprofits conducted in 2023 reported a majority of funding from sources located in Colorado. About a third of funding was reported to be from private companies, donors, or foundations; 38.5% was reported from federal sources; and the remaining less than a third from other sources (Figure 6).

Figure 6. Colorado Nonprofit Funding Sources, 2023

Funding Source	Share
Federal funding	38.5%
Private individuals/donors	16.9%
Foundations and Trusts	13.4%
Other nonprofits (non-foundations)	4.1%
Private companies or corporations	3.5%
Universities	0.3%
Other sources	23.3%
Totals	100.0%

Source: 2023 Colorado nonprofits survey.

Figure 7 summarizes Colorado nonprofit revenue sources from Form 990 data. Based on these data, a majority of revenue to nonprofits is generated through program revenue streams, about a third is from contributions, and the remaining 6.7% is from a range of other sources. Program revenue was the strongest contributor to funds among nonprofits with asset categories exceeding $5 million. Contributions were the highest share among nonprofits with smaller asset classes.

Figure 7. Nonprofit Revenue Sources, 2021*

Revenue Source	Share
Program revenue	60.9%
Contributions (all sources)	32.4%
Net asset sales	2.7%
Investment income	1.2%
Royalties	0.7%
Net inventory sales	0.6%
Net rental income	0.1%
Miscellaneous other	1.5%
Total	100.0%

Source: Source: IRS EO BMF data merged with Form 990 data.
*Data are limited to independent non-foundation nonprofits.

Economic Output (Direct Spending)

The nonprofit sector accounted for an estimated $36.4 billion in direct spending in Colorado in 2021. From 2017 through 2021, Colorado nonprofits had cumulative spending of $134.6 billion. In 2021, $14.2 billion (39%) of the $36.4 billion in direct spending is attributable to labor income. Direct spending can occur through labor income paid to nonprofit employees, purchases for nonprofit operations and the provision of services, and grants to recipient populations.

Based on available Form 990 data, the largest shares of direct spending are attributable to health-related (33.5%) and education-related (11.5%) nonprofits (Appendix Table B-10). Regionally, the highest shares of total direct spending occurred in Colorado's population centers, including Denver

(22.7%), Arapahoe (13.1%), El Paso (9.3%), Adams (9.2%), and Larimer (8.3%) counties. As a share of GDP, direct spending had significantly larger impacts in many rural areas of the state (see Figures 11 and 12 and Appendix Table B-6).

Value-Added from Volunteerism

Volunteers who contribute their time and expertise to nonprofit efforts provide significant value-added to the state of Colorado. Based on data from the 2023 nonprofit survey, it is estimated that in 2021 the sector leveraged over 150,000 full-time equivalent volunteers, who contributed 313 million hours of their time during the year.[6] Based on the average hourly compensation of employees[7], this volunteerism contributed an estimated $9.3 billion in value-added in 2021. While most of this amount will not show up in economics statistics because it represents uncompensated volunteerism, a portion of the value added may eventually be monetized (e.g., volunteer hours contributed to home construction or improvements and a subsequent sale of the home).

Economic Impacts

In 2021, direct spending ($36.4 billion) by the nonprofit sector supported $53 billion in total economic activity in Colorado (including the $36.4 billion direct, $12.1 billion indirect, and $4.5 billion from induced household spending). Indirect spending includes business-to-business activity, while induced spending represents household spending from employee earnings attributable to labor demand from the nonprofit industry. In addition to the $53 billion total economic impact, the value added from volunteerism contributes an estimated additional $9.3 billion above these amounts. Figure 8 summarizes Colorado nonprofit economic impacts.

The nonprofit sector directly employed 182,000 workers in 2021 and supported an additional 54,000 indirect jobs from business-to-business activity and 26,000 induced jobs from household spending associated with employee earnings attributable to the nonprofit sector. In total, the industry supported 262,000 jobs in the state.

Excluding intermediate inputs, the nonprofit sector supported $25 billion in value added in 2021, representing 5.6% of the state's GDP. Direct labor income was estimated at $14.2 billion in 2021, and total labor income was $19.7 billion, including indirect and induced employee earnings.

Figure 8. Colorado Nonprofit Economic Impact Estimate Summary, 2021*

Impacts	Employment	Labor Income	Value Added	Total Output
Direct	182,000	$14.2 billion	$15.5 billion	$36.4 billion
Indirect	54,000	$4.0 billion	$6.9 billion	$12.1 billion
Induced	26,000	$1.5 billion	$2.7 billion	$4.5 billion
Totals	262,000	$19.7 billion	$25.0 billion	$53.0 billion
			Value Added from Volunteerism	$9.3 billion
			Total Economic Impact	**$62.3 billion**

Source: Authors' estimates based on data from the IRS EO BMF, Form 990, 990-EZ, and 990-PF, and CDLE QCEW.
*Estimates are limited to independent non-foundation nonprofits.

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[6] Estimates are extrapolated from available survey data, which is subject to error. Actual volunteer hours may differ from estimates.
[7] In 2021, the value of volunteer time is estimated at $29.95 per hour for the U.S., the annual average hourly earnings (non-seasonally adjusted) for all production and non-supervisory workers on private non-farm payrolls based on data published by the U.S. Bureau of Labor Statistics. Annual estimates are published by Independent Sector and available at: https://independentsector.org/resource/value-of-volunteer-time/

Comparisons to Other Industries

As a portion of all jobs by industry, the nonprofit sector directly supports 6.8% of all Colorado employment (Figure 9). The industry employs more than the agriculture, mining, and information industries combined, and more than most industries individually.

Figure 9. Direct Employment by Industry, 2021

Industry	Share
Utilities	0.3%
Mining, quarrying, and oil and gas extraction	0.7%
Agriculture, forestry, fishing and hunting	0.7%
Federal Government	2.0%
Information	2.8%
Other services	3.0%
Transportation and warehousing	3.4%
State Government	4.0%
Wholesale trade	4.1%
Manufacturing	5.5%
Financial activities	6.3%
Construction	6.6%
Nonprofits	**6.8%**
Local Government	9.6%
Retail trade	10.1%
Leisure and hospitality	11.3%
Education and health services	12.6%
Professional and business services	16.8%

Source: Authors' estimates of nonprofit employment and U.S. Bureau of Labor Statistics, QCEW.
Note: Shares do not sum to 100% because nonprofit employment is included in other sectors.

In terms of direct value added, the nonprofit industry's $25 billion in direct spending comprises 5.6% of the state's GDP (Figure 10). The industry's direct spending impact is larger than that of the leisure and hospitality sector in Colorado, which includes economic activity attributable to the state's restaurants, hotels, and arts and entertainment firms.

Figure 10. Nonprofit Value Added & Gross Domestic Product (GDP) by Industry, 2021

Industry	Share
Agriculture, forestry, fishing and hunting	0.7%
Utilities	1.4%
Other services	2.3%
Transportation and warehousing	3.1%
Mining, quarrying, and oil and gas extraction	3.4%
Federal government	3.8%
Leisure and hospitality	4.6%
Nonprofits	**5.6%**
Wholesale trade	5.6%
Construction	5.9%
Retail trade	6.0%
Manufacturing	6.0%
Information	6.2%
Education and health services	6.9%
State and local government	7.7%
Professional and business services	15.1%
Financial activities	21.2%

Source: Authors' estimates of nonprofit value added & U.S. Bureau of Economic Analysis.
Note: Shares do not sum to 100% because nonprofit contributions to GDP are included in other components of GDP.

Regional Impacts

Figures 11 and 12 illustrate nonprofit jobs in terms of total jobs distributed across the state and as a share of total county employment, respectively. County employment data are also summarized in Appendix Table B-4.

County-level nonprofit jobs largely coincide with Colorado's population centers, concentrated primarily along the Front Range and I-25 corridor. However, nonprofit employment provides meaningful shares of employment across counties, with the highest shares of total jobs among individual counties concentrated in the southwest mountain, San Louis Valley, and Western Slope regions.

Figures 13 and 14 illustrate county-level nonprofit expenditure impacts by level and expenditures as a share of county GDP, respectively. Like employment, nonprofit expenditure levels are highest in Colorado's most populated regions of the state. As a share of GDP, several rural counties show nonprofit spending as a significant share of economic activity.

Notably, caution should be taken when evaluating any single county's estimates, as economic activity is regional and not isolated to the county boundaries within which nonprofit addresses are located.

Figure 11. Direct Nonprofit Employment by County, 2021
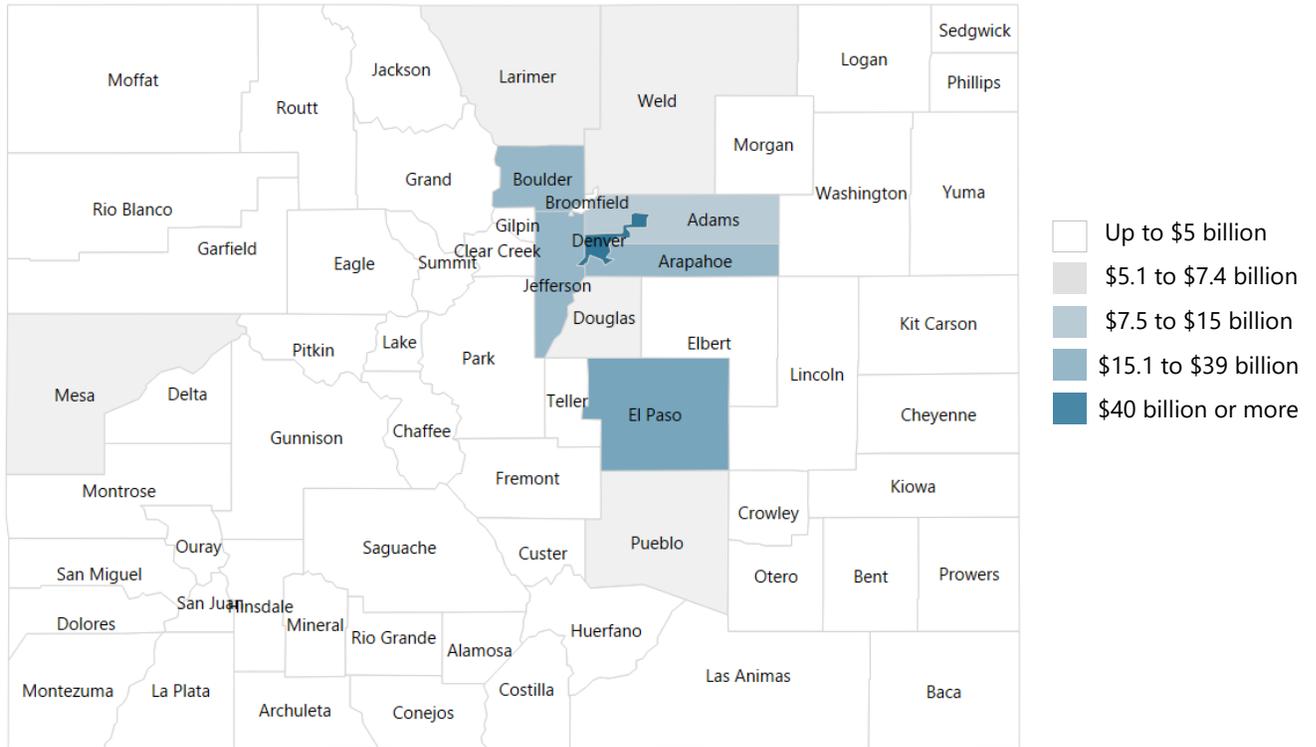
Legend:
- Up to $5 billion
- $5.1 to $7.4 billion
- $7.5 to $15 billion
- $15.1 to $39 billion
- $40 billion or more

Source: CDLE QCEW employment based on EIN mapping to IRS EO BMF and Form 990, 990-EZ, and 990-PF data.

Figure 12. Direct Nonprofit Employment as a Share of Total Employment by County, 2021
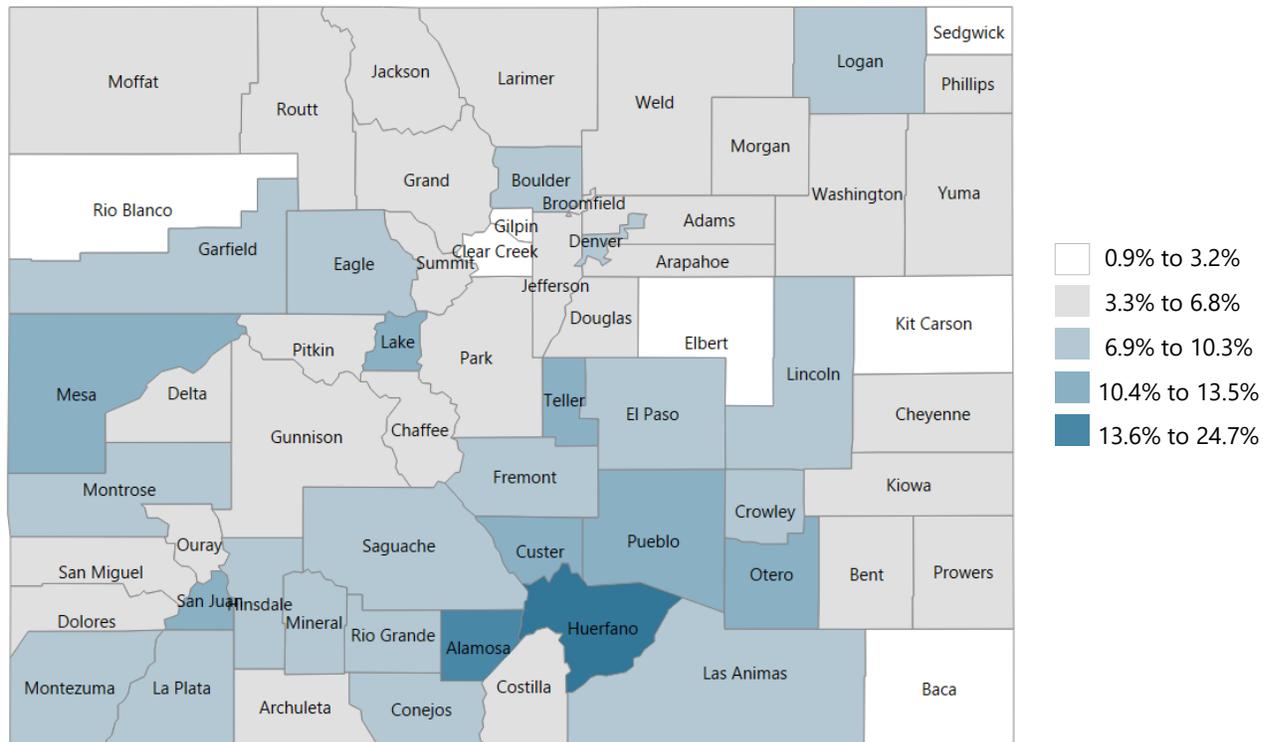
Legend:
- 0.9% to 3.2%
- 3.3% to 6.8%
- 6.9% to 10.3%
- 10.4% to 13.5%
- 13.6% to 24.7%

Source: CDLE QCEW employment based on EIN mapping to IRS EO BMF and Form 990, 990-EZ, and 990-PF data.

Note: Location data are based on the address of the nonprofit. The actual location of economic activity may differ.

Figure 13. Direct Nonprofit Expenditures by County, 2021

Legend:
- Up to $0.75 billion
- $0.76 to $1.0 billion
- $1.1 to $2.0 billion
- $2.1 to $3.3 billion
- $3.3 to $5.6 billion
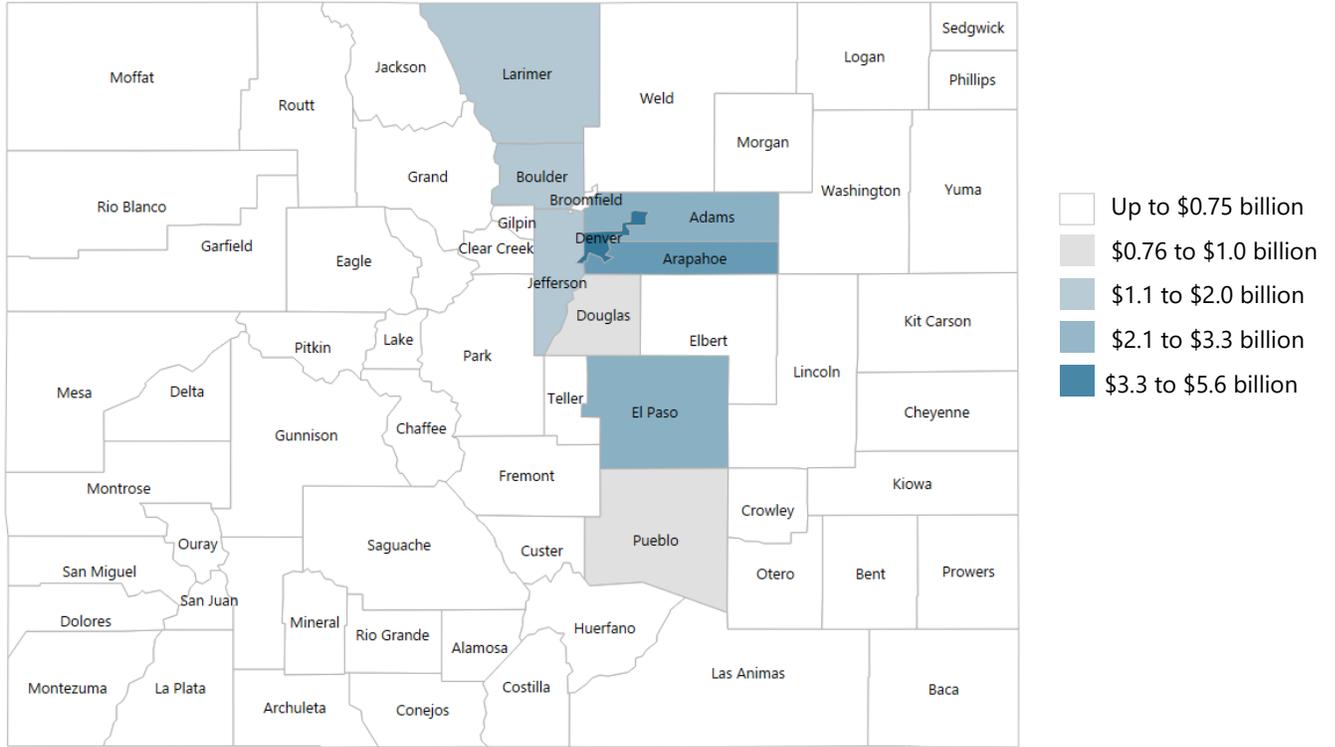
Source: U.S. Bureau of Economic Analysis & authors' estimates using IRS EO BMF data and Form 990, 990-EZ, and 990-PF data.

Figure 14. Direct Nonprofit Expenditures as a Share of County GDP, 2021

Legend:
- 0.2% to 5.0%
- 5.1% to 10%
- 10.1% to 12.4%
- 12.5% to 25%
- 25.1% to 35.6%
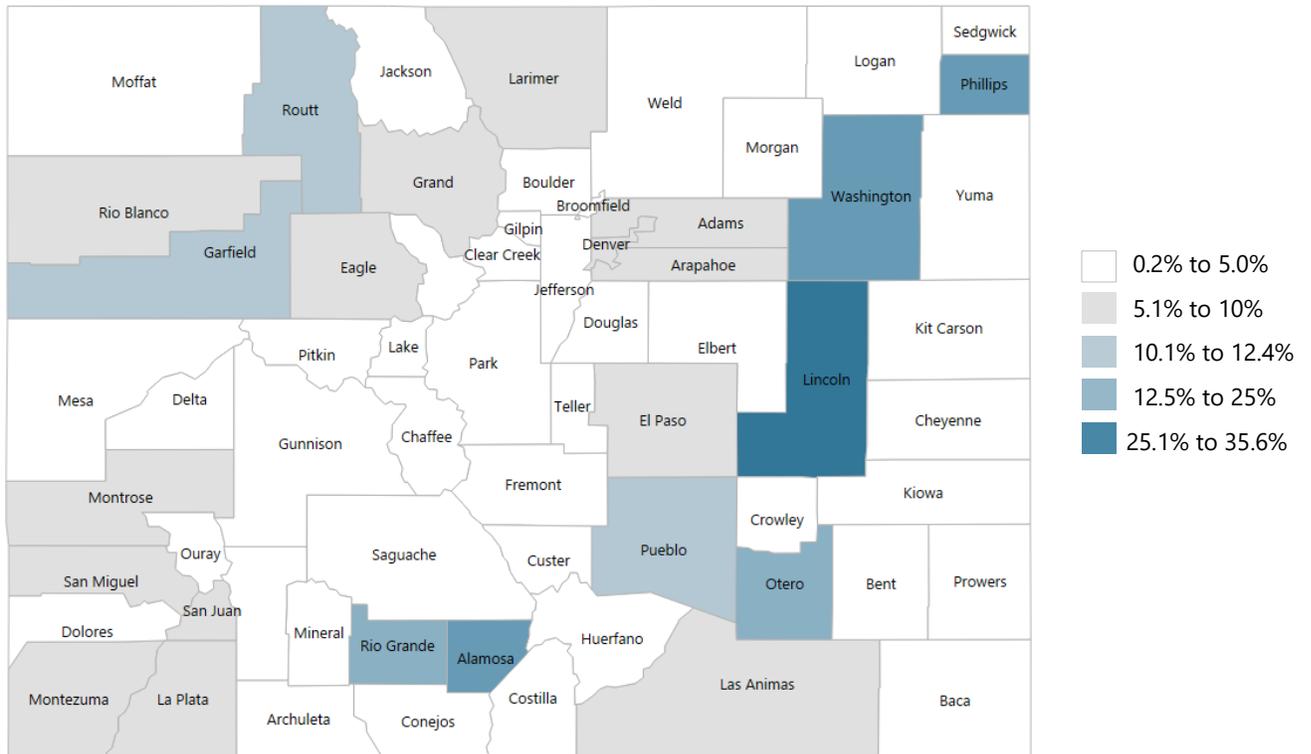
Source: U.S. Bureau of Economic Analysis & authors' estimates using IRS EO BMF and Form 990, 990-EZ, and 990-PF data.

Note: Location data are based on the address of the nonprofit. The actual location of economic activity may differ.

Appendix A: Methodology & Technical Documentation

Economic impact analysis is a widely accepted research approach used to better understand and measure the effect of an industry or event on a regional economy. The approach typically uses an input-output methodology to identify inter-industry linkages to estimate *indirect* and *induced* ("multiplier") impacts resulting from the *direct* costs and labor associated with the industry or event. Economic impact analysis only incorporates quantifiable economic impacts and does not include intangible impacts, such as improvements in public health or quality of life.

Definitions. The economic impacts estimated in this analysis are defined below.

Impact Type	Direct	Initial economic activity by an industry (e.g., sales, expenditures, employment).
	Indirect	The upstream (backward) economic activity impacted by purchases along an industry supply chain.
	Induced	Purchases resulting from the additional incomes from labor demand.
Economic Measures	Value Added	The contribution of an industry to total gross domestic product (GDP). Equals gross output, net of intermediate input costs.
	GDP	The total value added by resident producers of final goods and services.
	Gross Output	The total value of production. Unlike GDP, includes intermediate goods and services.
	Employment	Jobs (headcount) in one year.

Data sources. *Direct* impacts of the Colorado nonprofit industry were estimated based on available Internal Revenue Service (IRS) data, including the Exempt Organizations Business Master File Extract (EO BMF), which provides a cumulative list of federal income tax exempt organizations registered in the state of Colorado.[8] These data were merged with nationwide Form 990 extract data[9], including data from Forms 990, 990-EZ (short form), and 990-PF (private foundations). Available data were compiled for forms filed in calendar years 2017 through 2022. At the time of analysis, only partial data were available for tax year 2022 and Form 990-PF extracts were only available for filings during calendar years 2020 and 2021, proving comprehensive data for tax year 2019 and partial data for other years.

Detailed Colorado Department of Labor and Employment (CDLE) Quarterly Census of Employment and Wages (QCEW) data were used to estimate employment and labor income. Using Employer Identification Numbers (EINs), QCEW data were mapped to Colorado IRS EO BMF and nationwide Form 990 data to identify employment activity in the state.

To supplement IRS and QCEW data, a survey of Colorado nonprofits was conducted in the fall of 2023, during which 722 respondents completed the survey. Respondents were asked a series of questions about nonprofit operations in and outside of Colorado, financial capacity, and

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[8]IRS EO BMF data and documentation are available at: https://www.irs.gov/charities-non-profits/exempt-organizations-business-master-file-extract-eo-bmf

[9] IRS 990 extract data and documentation are available at: https://www.irs.gov/statistics/soi-tax-stats-annual-extract-of-tax-exempt-organization-financial-data

employment. Survey data were used to estimate volunteer hours, to cross-verify information from other data sources, and to provide additional context to nonprofit economic impacts.

IMPLAN multipliers were used to estimate *indirect* and *induced* economic impacts. This analysis employs the most recent 2022 release of IMPLAN regional data for Colorado.

Data and modeling assumptions. The research team was cognizant of data issues that may overstate the economic contribution of nonprofits to the state of Colorado. Specifically, analysis of direct spending was limited to independent, non-foundation economic activity, while Colorado employment and wage (labor income) impacts were included for all nonprofits identified.

Non-independent nonprofits include nonprofits with multi-state operations. Outlays from some of those nonprofits may leak out of Colorado to other states, reducing the in-state economic contribution. Additionally, many foundations provide grants directly to nonprofits, which then spend the foundation grants to fulfill their mission and operations. Counting the foundation grants to nonprofits and the nonprofit spending poses a risk of double-counting economic activity. To mitigate leakage and double counting, the IRS nonprofit data were segmented into four groups for the analysis: independent nonprofits, non-independent nonprofits, independent foundations, and non-independent foundations.

The *independent* nonprofit analysis used expenditures reported in Form 990 data and estimated employment and wages using QCEW data. All data were modeled by industry and by Congressional District. To model industry-specific impacts using IMPLAN, IRS EO BMF and Form 990 data includes EINs for nonprofits. EINs were cross-referenced with organizations' North American Industry Classification System (NAICS) codes, either based on QCEW data or a mapping between NAICS and NTEE codes.

The *non-independent* nonprofits were also modeled by industry and used only the organizations' in-state employment and wages based on QCEW data. Form 990-reported revenue and expenditures were excluded from analysis to eliminate spending that may occur outside of Colorado. This approach incorporates known in-state activity to estimate employment-related operations expenditures, while excluding sources of spending more likely to occur outside of the state.

Similarly, the *foundations* (both independent and non-independent) were modeled based on Colorado QCEW employment and wages, capturing foundation spending on labor income, while reducing potential double-counting of grants by excluding Form 990-reported expenditures from analysis. Foundations were modeled using multipliers for the Other Services sector, which includes grantmaking and giving services. Foundations were identified based on IRS EO BMF indicators and those filing Form 990-PF.

Only private-sector organizations were included in the analysis of economic impacts. Governmental organizations (e.g., public education organizations such as charter schools, or university hospitals) were excluded using available identifiers from the IRS EO BMF and by excluding employers identified in the QCEW as government. Duplicate estimates for organizations (e.g., organizations who filed amended returns resulting in multiple data points for the same tax year) were removed and the most recent filing data was used.

QCEW data reported in this analysis are adjusted to ensure compliance with data confidentiality requirements.

Appendix B: Detailed Tables

The following presents detailed tables, including a regional summary of direct economic impacts by asset category and NTEE category, and multi-year estimates for total economic impacts. All data represent estimates of Colorado nonprofit economic activity.

Table B-1 presents data for all nonprofits for which data was available and could be mapped across the Colorado IRS EO BMF and nationwide Form 990, 990-EZ, and 990-PF data.

Tables B-2 through B-17 present the population of nonprofits used in analysis, which is limited to private independent Colorado foundations. Other data limitations are noted in table footnotes.

Nonprofit Representation

Table B-1. Nonprofits by Asset Category, 2021*
Dollars in Millions

NTEE Category	Number		Assets	
	Count	Share	Amount	Share
Art, Culture and Humanities	730	7.1%	$2,151.4	5.1%
Education Institutions and Related Activities	1,217	11.8%	$9,282.4	21.9%
Environmental Quality Protection and Beautification	303	2.9%	$833.9	2.0%
Animal Related	297	2.9%	$658.6	1.6%
Health General and Rehabilitative	384	3.7%	$6,216.5	14.7%
Mental Health Crisis Intervention	196	1.9%	$530.0	1.3%
Disease Disorders Medical Disciplines	94	0.9%	$235.7	0.6%
Medical Research	42	0.4%	$49.6	0.1%
Crime Legal Related	132	1.3%	$174.7	0.4%
Employment Job Related	80	0.8%	$230.8	0.5%
Food Agriculture and Nutrition	135	1.3%	$240.5	0.6%
Housing Shelter	300	2.9%	$969.2	2.3%
Public Safety Disaster Preparedness and Relief	102	1.0%	$61.2	0.1%
Recreation Sports Leisure Athletics	567	5.5%	$1,518.4	3.6%
Youth Development	218	2.1%	$266.6	0.6%
Human Services Multipurpose and other	936	9.1%	$1,914.2	4.5%
International Foreign Affairs and National Security	254	2.5%	$212.9	0.5%
Civil Rights Social Action Advocacy	77	0.7%	$237.8	0.6%
Community Improvement Capacity Building	490	4.7%	$749.9	1.8%
Philanthropy Voluntarism and Grant making Foundations	336	3.3%	$4,359.5	10.3%
Science and Technology Research Institutes Services	64	0.6%	$497.8	1.2%
Social Science Research Institutes	17	0.2%	$85.2	0.0%
Public Society Benefit Multipurpose	139	1.3%	$7.0	0.4%
Religion Related Spiritual Development	528	5.1%	$178.7	1.6%
Mutual Membership, Other	55	0.5%	$672.5	0.3%
Unknown	49	0.5%	$144.6	0.2%
Unclassified	2,593	25.1%	$9,873.5	23.3%
Totals	10,335	100.0%	$42,352.9	100.0%

Source: IRS Form 990, 990-EZ, and 990-PF data based on EIN mapping to the Colorado EO BMF.
*Includes all exempt organizations that map across data sources.

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Table B-2. Nonprofits by Congressional District & NTEE Category, 2021*

NTEE Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
Arts, Culture and Humanities	136	180	128	46	51	60	74	41	716
Educational Institutions and Related Activities	218	224	149	99	75	104	128	72	1,069
Environmental Quality, Protection and Beautification	41	90	87	15	11	10	40	7	301
Animal-Related	21	56	50	44	29	23	48	22	293
Health – General and Rehabilitative	65	59	71	21	25	56	45	23	365
Mental Health, Crisis Intervention	41	29	28	12	13	30	31	7	191
Diseases, Disorders, Medical Disciplines	15	15	10	12	9	19	11	3	94
Medical Research	6	11	-	7	3	12	-	1	40
Crime, Legal-Related	36	21	21	6	18	12	12	4	130
Employment, Job-Related	15	13	9	5	5	11	10	6	74
Food, Agriculture and Nutrition	16	27	27	15	9	12	12	13	131
Housing, Shelter	129	26	36	18	16	16	24	14	279
Public Safety, Disaster Preparedness and Relief	9	23	25	5	8	5	19	6	100
Recreation, Sports, Leisure, Athletics	54	118	86	51	78	51	82	24	544
Youth Development	36	29	43	27	11	22	25	14	207
Human Services – Multipurpose and Other	176	163	150	97	97	87	95	53	918
International, Foreign Affairs and National Security	43	57	21	34	34	19	31	11	250
Civil Rights, Social Action, Advocacy	38	13	4	6	6	1	6	1	75
Community Improvement, Capacity Building	116	85	80	47	36	39	50	25	478
Science and Technology Research Institutes, Services	8	19	8	1	8	5	12	1	62
Social Science Research Institutes, Services	4	1	6	-	-	3	2	-	16
Public, Society Benefit – Multipurpose and Other	26	19	20	17	12	9	17	9	129
Religion-Related, Spiritual Development	46	60	45	80	140	70	57	23	521
Mutual/Membership Benefit Organizations, Other	7	3	18	9	1	5	2	2	47
Unknown	9	11	6	2	5	5	6	3	47
Unclassified	334	267	335	155	143	205	215	110	1,764
Totals	1,645	1,619	1,463	831	843	891	1,054	495	8,841

Source: IRS EO BMF data merged with Form 990 and 990-EZ data.
*Limited to independent non-foundations nonprofits.

Table B-3. Nonprofits by Congressional District & Asset Category, 2021*

Asset Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
$0	24	42	28	19	12	29	28	17	199
$1 to $9,999	92	77	73	64	42	72	67	30	517
$10,000 to $24,999	53	72	56	61	44	56	62	29	433
$25,000 to $99,999	246	308	244	178	168	150	220	102	1,616
$100,000 to $499,999	376	502	446	287	256	263	339	151	2,620
$500,000 to $999,999	196	196	193	66	76	81	101	48	957
$1,000,000 to $4,999,999	381	256	283	103	142	132	153	78	1,528
$5,000,000 to $9,999,999	103	72	58	18	29	32	32	18	362
$10,000,000 to $49,999,999	129	67	57	24	57	54	42	16	446
$50,000,000+	45	27	25	11	17	22	10	6	163
Totals	1,645	1,619	1,463	831	843	891	1,054	495	8,841

Source: IRS EO BMF data merged with Form 990 and 990-EZ data.
*Limited to independent non-foundations nonprofits.

Direct Nonprofit Impacts

Table B-4. Employment by County, 2021*

County	Nonprofit Employment	Total County Employment	Share of Total	County	Nonprofit Employment	Total County Employment	Share of Total
Adams	11,940	220,788	5%	Kit Carson	70	2,857	2%
Alamosa	1,520	7,975	19%	La Plata	2,240	24,294	9%
Arapahoe	17,440	319,739	5%	Lake	280	2,281	12%
Archuleta	150	4,236	4%	Larimer	6,970	158,006	4%
Baca	30	1,100	3%	Las Animas	430	4,756	9%
Bent	70	1,097	6%	Lincoln	150	2,182	7%
Boulder	16,120	179,056	9%	Logan	740	7,722	10%
Broomfield	2,330	38,820	6%	Mesa	7,360	60,563	12%
Chaffee	280	7,812	4%	Mineral	40	524	8%
Cheyenne	<25	698	<4%	Moffat	190	4,511	4%
Clear Creek	50	2,848	2%	Montezuma	910	8,829	10%
Conejos	130	1,530	8%	Montrose	1,100	14,899	7%
Costilla	30	913	3%	Morgan	530	12,118	4%
Crowley	80	1,109	7%	Otero	750	6,007	12%
Custer	110	813	14%	Ouray	80	1,898	4%
Delta	470	8,291	6%	Park	120	2,497	5%
Denver	40,590	491,687	8%	Phillips	80	1,631	5%
Dolores	<25	527	<5%	Pitkin	720	15,213	5%
Douglas	6,460	127,016	5%	Prowers	300	4,459	7%
Eagle	2,260	30,225	7%	Pueblo	7,150	60,850	12%
El Paso	21,490	275,978	8%	Rio Blanco	50	2,771	2%
Elbert	100	3,748	3%	Rio Grande	380	4,051	9%
Fremont	1,390	13,552	10%	Routt	960	14,355	7%
Garfield	2,320	24,707	9%	Saguache	130	1,520	9%
Gilpin	30	3,488	1%	San Juan	40	310	13%
Grand	460	6,788	7%	San Miguel	300	4,922	6%
Gunnison	400	8,257	5%	Sedgwick	<25	789	<3%
Hinsdale	<25	261	<5%	Summit	1,120	19,569	6%
Huerfano	430	1,739	25%	Teller	870	6,917	13%
Jackson	<25	560	<5%	Washington	60	1,184	5%
Jefferson	15,640	232,079	7%	Weld	5,870	106,991	5%
Kiowa	<25	499	<5%	Yuma	240	3,934	6%
				Totals	182,400	2,699,891	6.8%

Source: Authors' estimates based on CDLE QCEW data mapped to IRS EO BMF and Form 990, 990-EZ, and 990-PF data.

*Includes employment for all nonprofits with covered employment identified in either the IRS Colorado EO BMF or Form 990 data for all states.

Note: Nonprofit employment is rounded to the nearest 10 jobs and amounts less than 25 are not reported to ensure compliance with data confidentiality requirements. Location data are based on the address of the nonprofit. The actual location of economic activity may differ. County employment does not sum to the statewide total because a portion of employment is not classified by county.

Table B-5. Revenue, Expenditures, & Assets by County, 2021*
Dollars in Millions

County	Revenue	Expenses	Assets	County	Revenue	Expenses	Assets
Adams	$2,461.9	$2,254.3	$3,236.3	Kit Carson	$3.4	$3.5	$13.5
Alamosa	$207.2	$184.4	$186.2	La Plata	$265.3	$231.4	$355.8
Arapahoe	$3,462.6	$3,213.7	$2,638.0	Lake	$21.0	$14.3	$38.6
Archuleta	$10.2	$7.3	$15.3	Larimer	$2,243.0	$2,021.4	$1,168.9
Baca	$0.6	$0.4	$0.8	Las Animas	$49.2	$49.2	$49.8
Bent	$6.1	$5.1	$15.8	Lincoln	$161.1	$161.3	$189.7
Boulder	$1,723.2	$1,473.9	$1,949.2	Logan	$42.4	$33.5	$38.9
Broomfield	$169.5	$149.0	$82.4	Mesa	$413.0	$346.0	$455.1
Chaffee	$42.1	$32.9	$55.7	Mineral	$2.7	$2.3	$6.3
Cheyenne	$0.8	$0.6	$0.9	Moffat	$3.7	$3.4	$2.5
Clear Creek	$4.7	$4.2	$13.5	Montezuma	$155.4	$146.7	$164.2
Conejos	$1.2	$1.2	$0.9	Montrose	$129.6	$114.8	$117.4
Costilla	$2.9	$0.9	$11.2	Morgan	$72.5	$71.2	$117.6
Crowley	$7.5	$6.3	$20.2	Otero	$118.5	$115.8	$136.7
Custer	$4.0	$3.5	$10.1	Ouray	$33.8	$6.6	$42.6
Delta	$23.1	$19.7	$41.2	Park	$13.5	$12.1	$15.4
Denver	$6,684.1	$5,549.7	$11,009.5	Phillips	$58.2	$57.0	$71.6
Dolores	$0.4	$0.4	$1.0	Pitkin	$160.0	$117.6	$447.8
Douglas	$807.3	$763.3	$658.5	Prowers	$28.7	$23.2	$57.0
Eagle	$597.0	$489.0	$1,117.6	Pueblo	$1,003.8	$925.4	$833.0
El Paso	$2,785.5	$2,281.7	$4,059.3	Rio Blanco	$50.0	$48.9	$68.7
Elbert	$5.6	$4.3	$6.4	Rio Grande	$85.7	$76.5	$111.7
Fremont	$61.1	$53.2	$92.3	Routt	$324.8	$284.6	$364.4
Garfield	$583.5	$521.0	$751.9	Saguache	$8.6	$7.7	$26.5
Gilpin	$0.9	$0.8	$1.0	San Juan	$3.5	$3.4	$1.6
Grand	$65.7	$58.1	$99.0	San Miguel	$76.1	$48.7	$148.5
Gunnison	$97.6	$55.6	$201.3	Sedgwick	$0.6	$0.6	$2.2
Hinsdale	$1.8	$1.3	$5.3	Summit	$93.9	$79.4	$261.8
Huerfano	$3.8	$2.9	$4.8	Teller	$44.8	$38.7	$158.0
Jackson	$0.3	$0.3	$1.7	Washington	$47.8	$47.8	$63.6
Jefferson	$1,933.4	$1,777.0	$1,955.9	Weld	$500.7	$430.7	$1,129.1
Kiowa	$1.3	$1.2	$0.8	Yuma	$6.0	$5.6	$15.4
				Totals	$27,978.3	$24,446.7	$34,918.2

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.
*Limited to independent non-foundations nonprofits. Expenditures do not include all labor income included in analysis.
Note: Location data are based on the address of the nonprofit. The actual location of economic activity may differ.

Table B-6. Expenditures as a Share of County GDP, 2021*
Dollars in Millions

County	Expenses	County GDP	Share of GDP	County	Expenses	County GDP	Share of GDP
Adams	$2,254.3	$34,149.0	6.6%	Kit Carson	$3.5	$581.9	0.6%
Alamosa	$184.4	$794.0	23.2%	La Plata	$231.4	$3,634.7	6.4%
Arapahoe	$3,213.7	$55,483.4	5.8%	Lake	$14.3	$367.8	3.9%
Archuleta	$7.3	$622.2	1.2%	Larimer	$2,021.4	$24,027.1	8.4%
Baca	$0.4	$147.7	0.3%	Las Animas	$49.2	$601.9	8.2%
Bent	$5.1	$149.8	3.4%	Lincoln	$161.3	$452.6	35.6%
Boulder	$1,473.9	$33,110.8	4.5%	Logan	$33.5	$1,193.9	2.8%
Broomfield	$149.0	$9,456.7	1.6%	Mesa	$346.0	$7,615.1	4.5%
Chaffee	$32.9	$995.7	3.3%	Mineral	$2.3	$67.4	3.4%
Cheyenne	$0.6	$313.8	0.2%	Moffat	$3.4	$1,254.5	0.3%
Clear Creek	$4.2	$520.2	0.8%	Montezuma	$146.7	$1,573.2	9.3%
Conejos	$1.2	$235.9	0.5%	Montrose	$114.8	$1,841.1	6.2%
Costilla	$0.9	$91.9	1.0%	Morgan	$71.2	$1,710.1	4.2%
Crowley	$6.3	$137.0	4.6%	Otero	$115.8	$654.1	17.7%
Custer	$3.5	$171.8	2.1%	Ouray	$6.6	$302.3	2.2%
Delta	$19.7	$956.7	2.1%	Park	$12.1	$507.3	2.4%
Denver	$5,549.7	$97,669.3	5.7%	Phillips	$57.0	$228.4	25.0%
Dolores	$0.4	$114.5	0.3%	Pitkin	$117.6	$2,764.2	4.3%
Douglas	$763.3	$23,808.0	3.2%	Prowers	$23.2	$585.0	4.0%
Eagle	$489.0	$5,139.8	9.5%	Pueblo	$925.4	$7,441.4	12.4%
El Paso	$2,281.7	$43,776.2	5.2%	Rio Blanco	$48.9	$706.1	6.9%
Elbert	$4.3	$885.3	0.5%	Rio Grande	$76.5	$503.1	15.2%
Fremont	$53.2	$1,667.7	3.2%	Routt	$284.6	$2,389.8	11.9%
Garfield	$521.0	$4,385.6	11.9%	Saguache	$7.7	$227.6	3.4%
Gilpin	$0.8	$730.0	0.1%	San Juan	$3.4	$43.1	7.9%
Grand	$58.1	$1,127.3	5.2%	San Miguel	$48.7	$843.4	5.8%
Gunnison	$55.6	$1,215.4	4.6%	Sedgwick	$0.6	$93.2	0.6%
Hinsdale	$1.3	$42.7	3.0%	Summit	$79.4	$3,186.6	2.5%
Huerfano	$2.9	$285.1	1.0%	Teller	$38.7	$1,161.9	3.3%
Jackson	$0.3	$119.7	0.2%	Washington	$47.8	$199.7	23.9%
Jefferson	$1,777.0	$37,792.8	4.7%	Weld	$430.7	$23,571.8	1.8%
Kiowa	$1.2	$115.0	1.1%	Yuma	$5.6	$510.4	1.1%
				Statewide	$24,446.7	$447,051.7	5.5%

Source: U.S. Bureau of Economic Analysis & authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.
*Expenditures are limited to independent non-foundations nonprofits and do not include all labor income included in analysis.
Note: Location data are based on the address of the nonprofit. The actual location of economic activity may differ.

Table B-7. Expenditures by Asset Category & Congressional District, 2021*
Dollars in Millions

Asset Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
$0	$39.5	$4.7	$5.9	$2.7	$0.8	$2.2	$63.4	$1.4	$120.7
$1 to $9,999	$9.1	$5.2	$3.3	$4.5	$3.0	$3.1	$4.1	$1.5	$33.7
$10,000 to $24,999	$9.5	$4.6	$2.9	$5.7	$5.9	$5.1	$5.3	$1.7	$40.6
$25,000 to $99,999	$28.7	$32.7	$25.2	$20.2	$22.1	$24.2	$22.5	$11.3	$187.1
$100,000 to $499,999	$104.7	$143.4	$138.3	$65.8	$73.9	$64.0	$82.3	$34.6	$707.0
$500,000 to $999,999	$110.2	$104.6	$76.1	$35.2	$58.3	$51.5	$48.7	$27.2	$511.7
$1,000,000 to $4,999,999	$707.5	$339.1	$269.4	$105.7	$275.2	$178.1	$185.7	$116.0	$2,176.6
$5,000,000 to $9,999,999	$372.2	$196.5	$144.3	$45.1	$166.5	$117.5	$180.5	$61.1	$1,283.8
$10,000,000 to $49,999,999	$1,206.7	$591.4	$438.6	$165.1	$565.8	$613.2	$475.2	$238.9	$4,295.0
$50,000,000+	$3,004.0	$2,864.3	$1,959.5	$869.7	$1,108.7	$3,798.0	$967.2	$519.0	$15,090.5
Totals	$5,592.1	$4,286.4	$3,063.5	$1,319.7	$2,280.3	$4,856.9	$2,034.9	$1,012.9	$24,446.7

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.
*Limited to independent non-foundations nonprofits. Expenditures do not include all labor income included in analysis.

Table B-8. Revenue by Asset Category & Congressional District, 2021*
Dollars in Millions

Asset Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
$0	$38.5	$4.8	$2.0	$2.8	$0.6	$10.8	$60.6	$1.5	$121.5
$1 to $9,999	$9.3	$5.5	$3.7	$4.0	$3.2	$3.0	$3.7	$1.4	$33.7
$10,000 to $24,999	$9.4	$4.8	$2.7	$5.6	$5.6	$5.1	$5.6	$1.8	$40.5
$25,000 to $99,999	$31.8	$34.2	$27.5	$21.3	$24.3	$24.9	$24.7	$11.8	$200.5
$100,000 to $499,999	$114.6	$158.1	$149.0	$72.2	$80.7	$73.8	$93.4	$39.2	$781.0
$500,000 to $999,999	$125.0	$122.0	$92.5	$41.0	$63.6	$59.1	$55.6	$28.8	$587.6
$1,000,000 to $4,999,999	$782.2	$409.5	$336.2	$128.7	$302.1	$219.8	$229.7	$139.6	$2,547.7
$5,000,000 to $9,999,999	$443.9	$246.7	$180.2	$57.2	$188.1	$146.7	$197.8	$74.4	$1,535.0
$10,000,000 to $49,999,999	$1,444.8	$695.9	$566.1	$205.5	$702.9	$675.3	$547.8	$263.5	$5,101.7
$50,000,000+	$3,738.7	$3,220.6	$2,162.2	$873.8	$1,413.3	$4,041.9	$1,011.4	$567.2	$17,029.0
Totals	$6,738.1	$4,902.0	$3,522.1	$1,412.1	$2,784.2	$5,260.2	$2,230.4	$1,129.1	$27,978.3

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.
*Limited to independent non-foundations nonprofits.

Table B-9. Assets by Asset Category & Congressional District, 2021*
Dollars in Millions

Asset Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
$0	$1.3	$7.2	$1.3	$1.6	$0.3	$1.4	$2.6	$1.2	$17.0
$1 to $9,999	$3.0	$0.8	$1.0	$0.3	$0.4	-$0.3	$0.4	$0.3	$5.8
$10,000 to $24,999	$1.2	$1.9	$1.1	$1.4	$1.2	$1.3	$1.5	$0.7	$10.3
$25,000 to $99,999	$14.0	$17.5	$13.6	$8.9	$8.8	$6.6	$12.2	$5.6	$87.1
$100,000 to $499,999	$75.3	$97.9	$95.2	$60.6	$56.0	-$12.3	$69.2	$32.7	$474.5
$500,000 to $999,999	$107.5	$114.8	$111.0	$40.3	$43.7	$49.1	$58.8	$25.6	$550.8
$1,000,000 to $4,999,999	$607.1	$467.8	$504.1	$170.4	$279.0	$202.5	$249.1	$149.4	$2,629.6
$5,000,000 to $9,999,999	$445.0	$364.1	$292.2	$85.7	$150.9	$163.3	$172.3	$89.3	$1,762.8
$10,000,000 to $49,999,999	$1,996.6	$1,082.2	$1,009.6	$297.4	$843.0	$672.2	$572.0	$259.6	$6,732.6
$50,000,000+	$7,721.8	$2,623.8	$2,214.7	$797.0	$2,675.5	$4,235.8	$1,183.4	$1,195.7	$22,647.7
Totals	$10,972.7	$4,778.0	$4,244.0	$1,463.5	$4,058.7	$5,319.6	$2,321.6	$1,760.0	$34,918.2

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.
*Limited to independent non-foundations nonprofits.

Table B-10. Expenditures by Congressional District & NTEE Category
Dollars in Millions

NTEE Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
Arts, Culture and Humanities	$265.0	$72.3	$85.1	$7.1	$28.0	$39.0	$28.9	$8.8	$534.3
Educational Institutions and Related Activities	$1,522.3	$257.3	$105.9	$79.7	$313.7	$154.6	$291.9	$88.6	$2,814.1
Environmental Quality, Protection and Beautification	$102.8	$74.4	$50.4	$5.6	$3.1	$4.5	$50.2	$1.8	$292.8
Animal-Related	$62.3	$48.3	$13.6	$36.4	$37.7	$32.1	$25.1	$14.8	$270.2
Health – General and Rehabilitative	$816.7	$2,039.9	$1,449.1	$37.2	$164.6	$3,172.1	$196.6	$302.4	$8,178.4
Mental Health, Crisis Intervention	$213.0	$90.9	$118.8	$5.5	$4.3	$115.0	$113.0	$45.6	$706.3
Diseases, Disorders, Medical Disciplines	$49.9	$19.3	$7.2	$5.8	$1.6	$77.2	$8.3	$2.4	$171.7
Medical Research	$8.6	$18.0	$0.0	$1.2	$1.4	$15.4	$0.0	$0.1	$44.8
Crime, Legal-Related	$63.9	$19.0	$11.3	$4.0	$16.7	$4.8	$28.3	$4.4	$152.4
Employment, Job-Related	$38.3	$6.9	$10.4	$1.6	$148.0	$26.3	$2.4	$7.3	$241.2
Food, Agriculture and Nutrition	$180.9	$58.6	$8.2	$27.6	$61.5	$4.1	$13.7	$32.3	$386.9
Housing, Shelter	$266.9	$48.7	$22.3	$66.9	$25.6	$18.6	$35.7	$13.4	$498.0
Public Safety, Disaster Preparedness and Relief	$3.5	$2.4	$52.3	$0.6	$2.8	$2.1	$3.9	$1.2	$68.8
Recreation, Sports, Leisure, Athletics	$97.5	$57.7	$25.3	$26.9	$662.3	$33.4	$27.4	$4.7	$935.2
Youth Development	$42.9	$29.6	$45.1	$8.1	$12.3	$8.5	$6.6	$4.7	$157.8
Human Services – Multipurpose and Other	$419.1	$336.7	$180.9	$161.9	$251.3	$164.5	$113.1	$53.7	$1,681.1
International, Foreign Affairs and National Security	$50.0	$26.5	$5.4	$12.6	$64.8	$27.3	$15.1	$3.1	$204.8
Civil Rights, Social Action, Advocacy	$49.2	$21.5	$1.4	$3.0	$3.3	$0.0	$6.4	$2.9	$87.7
Community Improvement, Capacity Building	$156.2	$53.6	$29.8	$13.3	$49.7	$98.3	$50.8	$3.7	$455.4
Science and Technology Research Institutes, Services	$5.3	$259.6	$6.8	$0.1	$12.2	$9.8	$605.3	$0.0	$899.1
Social Science Research Institutes, Services	$0.3	$0.3	$1.0	$0.0	$0.0	$3.3	$1.7	$0.0	$6.6
Public, Society Benefit – Multipurpose and Other	$36.9	$31.5	$4.3	$2.6	$11.1	$5.5	$5.1	$1.7	$98.8
Religion-Related, Spiritual Development	$23.8	$24.6	$10.4	$85.5	$134.8	$43.9	$33.8	$7.8	$364.5
Mutual/Membership Benefit Organizations, Other	$4.6	$1.0	$6.0	$2.0	$1.0	$41.3	$0.5	$0.3	$56.7
Unknown	$14.7	$22.5	$0.7	$0.1	$10.9	$11.2	$16.5	$5.0	$81.6
Unclassified	$1,097.5	$665.3	$811.9	$724.4	$257.5	$744.2	$354.6	$402.1	$5,057.6
Totals	$5,592.1	$4,286.4	$3,063.5	$1,319.7	$2,280.3	$4,856.9	$2,034.9	$1,012.9	$24,446.7

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.

*Limited to independent non-foundations nonprofits. Expenditures do not include all labor income included in analysis.

Table B-11. Revenue by Congressional District & NTEE Category
Dollars in Millions

NTEE Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
Arts, Culture and Humanities	$437.8	$90.0	$116.6	$9.1	$35.4	$47.3	$46.8	$11.2	$794.2
Educational Institutions and Related Activities	$1,975.0	$391.2	$167.0	$105.0	$405.5	$194.2	$341.1	$118.7	$3,697.8
Environmental Quality, Protection and Beautification	$144.7	$94.7	$121.0	$9.5	$5.0	$5.4	$61.0	$1.9	$443.4
Animal-Related	$83.7	$54.6	$17.6	$43.3	$50.0	$30.0	$34.8	$15.6	$329.7
Health – General and Rehabilitative	$880.4	$2,176.2	$1,597.5	$39.6	$177.7	$3,328.8	$201.6	$338.0	$8,739.8
Mental Health, Crisis Intervention	$232.7	$95.2	$128.4	$7.5	$4.8	$121.4	$115.1	$54.1	$759.1
Diseases, Disorders, Medical Disciplines	$59.7	$20.4	$3.4	$7.3	$2.0	$135.9	$9.5	$1.7	$239.9
Medical Research	$9.3	$19.9	$0.0	$1.4	$1.4	$18.6	$0.0	$0.1	$50.7
Crime, Legal-Related	$75.0	$22.7	$13.1	$4.8	$21.4	$5.0	$27.4	$4.0	$173.4
Employment, Job-Related	$43.9	$8.4	$10.9	$2.3	$183.3	$32.1	$2.6	$9.2	$292.7
Food, Agriculture and Nutrition	$206.1	$67.1	$11.2	$33.2	$67.5	$5.1	$15.5	$36.0	$441.6
Housing, Shelter	$318.1	$53.0	$24.0	$69.0	$32.0	$18.9	$44.0	$14.2	$573.3
Public Safety, Disaster Preparedness and Relief	$5.5	$3.3	$55.6	$0.7	$2.3	$2.1	$3.5	$1.2	$74.2
Recreation, Sports, Leisure, Athletics	$103.7	$72.9	$29.0	$39.6	$810.7	$42.2	$33.0	$5.3	$1,136.5
Youth Development	$51.1	$31.0	$49.9	$9.4	$16.2	$9.0	$10.2	$7.7	$184.3
Human Services – Multipurpose and Other	$486.3	$378.8	$204.8	$160.6	$279.3	$190.2	$125.8	$61.9	$1,887.8
International, Foreign Affairs and National Security	$62.8	$34.8	$6.8	$17.7	$88.4	$27.1	$16.1	$5.9	$259.6
Civil Rights, Social Action, Advocacy	$80.9	$40.3	$1.9	$3.3	$4.2	$0.0	$5.7	$3.9	$140.2
Community Improvement, Capacity Building	$206.0	$80.5	$35.3	$13.8	$86.3	$107.8	$61.9	$6.7	$598.1
Science and Technology Research Institutes, Services	$8.4	$274.5	$9.6	$0.1	$13.5	$11.8	$625.5	$0.0	$943.3
Social Science Research Institutes, Services	$0.2	$0.3	$1.9	$0.0	$0.0	$3.0	$1.9	$0.0	$7.3
Public, Society Benefit – Multipurpose and Other	$41.9	$39.0	$7.1	$3.5	$17.4	$5.9	$8.6	$2.3	$125.7
Religion-Related, Spiritual Development	$30.2	$28.5	$14.0	$93.2	$175.0	$58.0	$36.4	$8.3	$443.6
Mutual/Membership Benefit Organizations, Other	$4.9	$3.9	$4.7	$2.8	$1.2	$43.0	$0.7	$0.3	$61.7
Unknown	$18.3	$27.9	$4.4	$0.1	$11.2	$12.8	$19.5	$5.0	$99.3
Unclassified	$1,171.4	$792.8	$886.5	$735.5	$292.3	$804.8	$382.0	$416.0	$5,481.3
Totals	$6,738.1	$4,902.0	$3,522.1	$1,412.1	$2,784.2	$5,260.2	$2,230.4	$1,129.1	$27,978.3

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.

*Limited to independent non-foundations nonprofits.

Table B-12. Assets by Congressional District & NTEE Category
Dollars in Millions

NTEE Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Totals
Arts, Culture and Humanities	$1,226.1	$185.2	$400.1	$15.0	$146.2	$80.6	$75.3	$18.0	$2,146.5
Educational Institutions and Related Activities	$5,021.2	$997.9	$425.6	$150.2	$1,522.1	$278.3	$877.2	$351.5	$9,624.0
Environmental Quality, Protection and Beautification	$197.5	$265.2	$198.8	$61.7	$16.6	$12.9	$75.5	$4.7	$833.0
Animal-Related	$189.8	$53.5	$31.0	$51.1	$117.4	$150.6	$47.8	$12.6	$653.8
Health – General and Rehabilitative	$931.4	$764.3	$1,240.3	$58.6	$181.2	$3,338.1	$58.8	$723.9	$7,296.6
Mental Health, Crisis Intervention	$191.7	$44.4	$79.2	$5.8	$2.5	$37.7	$101.3	$35.7	$498.4
Diseases, Disorders, Medical Disciplines	$59.2	$6.2	$2.7	$5.4	$2.3	$149.1	$10.8	$0.0	$235.7
Medical Research	$4.6	$19.7	$0.0	$3.3	$1.0	$19.8	$0.0	$0.1	$48.4
Crime, Legal-Related	$61.3	$33.8	$9.4	$8.5	$20.8	$18.8	$15.0	$4.5	$172.1
Employment, Job-Related	$22.9	$5.5	$13.1	$3.5	$137.7	$23.2	$3.6	$13.8	$223.5
Food, Agriculture and Nutrition	$87.7	$51.8	$13.1	$30.1	$23.8	$5.5	$5.6	$20.6	$238.1
Housing, Shelter	$497.3	$61.4	$46.0	$84.4	$22.7	$79.6	$53.1	$46.8	$891.3
Public Safety, Disaster Preparedness and Relief	$3.5	$11.4	$37.1	$0.5	$3.6	$0.4	$4.0	$0.6	$61.0
Recreation, Sports, Leisure, Athletics	$162.4	$162.5	$43.5	$44.2	$894.1	$29.7	$35.6	$3.9	$1,375.9
Youth Development	$62.4	$42.4	$30.8	$8.1	$11.8	$10.5	$14.0	$12.5	$192.5
Human Services – Multipurpose and Other	$549.9	$463.4	$189.5	-$2.0	$218.5	$174.5	$105.9	$41.2	$1,741.0
International, Foreign Affairs and National Security	$50.7	$23.8	$6.1	$16.9	$74.9	$14.6	$11.8	$5.4	$204.1
Civil Rights, Social Action, Advocacy	$113.4	$80.2	$2.9	$1.8	$4.4	$0.0	$14.9	$3.9	$221.6
Community Improvement, Capacity Building	$298.8	$126.2	$47.7	$8.4	$48.2	$120.4	$72.2	$7.7	$729.7
Science and Technology Research Institutes, Services	$10.2	$361.3	$26.8	$0.0	$9.0	$34.6	$41.5	$0.0	$483.4
Social Science Research Institutes, Services	$0.3	$0.1	$2.0	$0.0	$0.0	$0.6	$1.1	$0.0	$4.2
Public, Society Benefit – Multipurpose and Other	$31.0	$48.9	$9.0	$3.6	$35.7	$4.7	$12.2	$3.3	$148.3
Religion-Related, Spiritual Development	$42.3	$74.7	$24.5	$6.6	$172.9	$180.4	$139.9	$9.7	$650.9
Mutual/Membership Benefit Organizations, Other	$46.4	$7.3	$24.1	$6.2	$1.3	$53.4	$1.5	$0.3	$140.6
Unknown	$36.5	$22.1	$6.1	$0.4	$2.2	$2.8	$10.5	$4.3	$84.9
Unclassified	$1,074.4	$864.8	$1,334.2	$891.1	$387.8	$498.7	$532.5	$435.0	$6,018.6
Totals	$10,972.7	$4,778.0	$4,244.0	$1,463.5	$4,058.7	$5,319.6	$2,321.6	$1,760.0	$34,918.2

Source: Authors' estimates based on IRS EO BMF data merged with Form 990 and 990-EZ data.

*Limited to independent non-foundations nonprofits.

Industry Comparisons

Table B-13. Colorado Employment by Industry, 2021

Major Sector	Employment	Share of Total
Professional and business services	453,608	16.8%
Education and health services	341,329	12.6%
Leisure and hospitality	305,339	11.3%
Retail trade	272,161	10.1%
Local Government	257,992	9.6%
Nonprofits	**182,400**	**6.8%**
Construction	177,263	6.6%
Financial activities	170,863	6.3%
Manufacturing	148,649	5.5%
Wholesale trade	109,857	4.1%
State Government	108,781	4.0%
Transportation and warehousing	93,087	3.4%
Other services	81,061	3.0%
Information	76,303	2.8%
Federal Government	54,151	2.0%
Agriculture, forestry, fishing and hunting	20,118	0.7%
Mining, quarrying, and oil and gas extraction	19,647	0.7%
Utilities	8,467	0.3%
Unclassified	1,219	0.05%
Total Covered Employment	2,699,891	100%

Source: Authors' estimates of nonprofit employment & U.S. Bureau of Labor Statistics, QCEW.

Table B-14. Colorado Gross Domestic Product (GDP) by Industry, 2021
Dollars in Millions

Major Sector	Contribution to GDP	Share of Total
Financial activities	$94.7	21.2%
Professional and business services	$67.7	15.1%
State and local government	$34.5	7.7%
Education and health services	$30.8	6.9%
Information	$27.5	6.2%
Manufacturing	$26.8	6.0%
Retail trade	$26.7	6.0%
Construction	$26.4	5.9%
Wholesale trade	$25.1	5.6%
Nonprofits	**$25.0**	**5.6%**
Leisure and hospitality	$20.7	4.6%
Federal government	$17.1	3.8%
Mining, quarrying, and oil and gas extraction	$15.4	3.4%
Transportation and warehousing	$14.1	3.1%
Other services	$10.1	2.3%
Utilities	$6.4	1.4%
Agriculture, forestry, fishing and hunting	$3.1	0.7%
Total State GDP	$447.1	100%

Source: Authors' estimates of nonprofit total value added & U.S. Bureau of Economic Analysis.

Total Nonprofit Economic Impacts

Table B-15. Statewide Economic Impacts by Year*

	Employment (Thousands)	Labor Income (Millions)	Value Added** (Millions)	Output (Millions)
2018				
Direct	185	$9,333	$10,105	$29,588
Indirect	55	$3,683	$6,460	$11,380
Induced	20	$1,071	$1,921	$3,253
Total	260	$14,087	$18,485	$44,221
2019				
Direct	188	$12,993	$14,060	$34,060
Indirect	55	$3,789	$6,625	$11,669
Induced	25	$1,376	$2,472	$4,186
Total	268	$18,158	$23,157	$49,916
2020				
Direct	180	$13,547	$14,748	$34,574
Indirect	53	$3,771	$6,539	$11,522
Induced	25	$1,413	$2,538	$4,292
Total	259	$18,730	$23,826	$50,388
2021				
Direct	182	$14,220	$15,484	$36,416
Indirect	54	$3,957	$6,855	$12,082
Induced	26	$1,486	$2,668	$4,515
Total	262	$19,663	$25,006	$53,012

Source: Authors' estimates using IMPLAN and based on CDLE QCEW, IRS EO BMF, and Form 990, 990-EZ, and 990-PF data.
*Limited to independent non-foundations nonprofits.
**Amounts exclude value added from volunteerism.

Table B-16. Economic Impacts by Congressional District*

2018	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Total
Employment (Thousands)	64	34	37	9	32	47	28	9	260
Labor Income ($M)	3,914	1,779	1,632	404	1,455	3,028	1,425	449	14,087
Value Added ($M)**	5,150	2,440	2,220	543	2,181	3,597	1,806	549	18,485
Output ($M)	10,729	6,759	5,649	1,852	5,986	7,753	3,985	1,508	44,221
2019									
Employment (Thousands)	65	35	38	9	35	47	30	9	268
Labor Income ($M)	4,957	2,214	2,113	542	1,859	3,913	1,970	591	18,158
Value Added ($M)**	6,376	2,920	2,747	695	2,697	4,563	2,455	705	23,157
Output ($M)	12,260	7,248	6,050	2,011	6,736	8,932	4,960	1,720	49,916
2020									
Employment (Thousands)	63	34	38	9	31	46	29	8	259
Labor Income ($M)	5,066	2,287	2,240	560	1,767	4,095	2,107	608	18,730
Value Added ($M)**	6,515	3,024	2,908	716	2,462	4,770	2,707	724	23,826
Output ($M)	12,485	7,601	6,453	2,030	5,306	9,366	5,412	1,735	50,388
2021									
Employment (Thousands)	63	35	37	9	32	48	29	8	262
Labor Income ($M)	5,269	2,407	2,292	595	1,910	4,387	2,170	633	19,663
Value Added ($M)**	6,753	3,178	2,928	762	2,700	5,152	2,778	755	25,006
Output ($M)	12,872	7,976	6,124	2,173	5,996	10,502	5,567	1,801	53,012

Source: Authors' estimates using IMPLAN and based on CDLE QCEW, IRS EO BMF, and Form 990, 990-EZ, and 990-PF data.
*Limited to independent non-foundations nonprofits. Includes direct, indirect, and induced impacts.
**Amounts exclude value added from volunteerism.

Table B-17. Nonprofit Share of Employment & GDP by Congressional District, 2021*
Dollars in Millions

Asset Category	CD1	CD2	CD3	CD4	CD5	CD6	CD7	CD8	Statewide
Total Employment[1,2]	516,893	434,708	260,160	180,414	286,391	328,194	335,027	335,062	2,699,891
Nonprofit Supported Jobs	62,909	34,907	37,336	9,311	32,340	47,714	29,073	8,426	262,017
Share of Total Employment	12.2%	8.0%	14.4%	5.2%	11.3%	14.5%	8.7%	2.5%	9.7%
Total GDP[1]	$97,669	$70,351	$38,817	$31,112	$43,776	$55,483	$52,122	$57,721	$447,051
Nonprofit Value Added[3]	$6,753	$3,178	$2,928	$762	$2,700	$5,152	$2,778	$755	$25,006
Share of Total GDP	6.9%	4.5%	7.5%	2.4%	6.2%	9.3%	5.3%	1.3%	5.6%

Source: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; Authors' estimates using IMPLAN and based on CDLE QCEW, IRS EO BMF, and Form 990, 990-EZ, and 990-PF data.
*Includes direct, indirect, and induced impacts.
[1]Total GDP and employment estimates are based on county-level data mapped to Congressional Districts.
[2]Congressional District employment does not sum to the statewide total because a portion of state employment is not classified by county.
[3]Amounts exclude value added from volunteerism.