

Columbus Survey 2010 Results: Guideposts Point to Growth

TRENDS ACROSS THE COMMUNITY
FOUNDATION FIELD



SNAPSHOT OF 2010

With this report, CF Insights' aim is to share a snapshot of community foundation asset growth and activity during 2010. The findings are based on over 250 community foundation responses to the Columbus Survey as of March 2011.

Participants interested in detailed 2010 results for their foundation can visit www.cfinsights.org to find a wider range of comparative and longitudinal reports. CF Insights members can compare their 2010 performance to peer benchmarks in over 60 online reports. Available metrics focus on asset development, grantmaking, investment performance, and sustainability.

And for those community foundations who have not yet contributed data, there is still time. We encourage you to share your 2010 results and use the resources at www.cfinsights.org to create custom reports that put your own foundation's performance in context.

As more foundations contribute and 990s are completed, more comparative data will be available and CF Insights will continue to build on this snapshot with analyses based on the growing data set.

NOTE OF THANKS



THE COLUMBUS FOUNDATION

CF Insights would like to offer special thanks to The Columbus Foundation which conducted the hallmark community foundation survey on behalf of the field from 1988-2007. We are grateful for the opportunity to now manage this important work of collecting and reporting field-wide data.



COUNCIL *on* FOUNDATIONS

Community Foundations Leadership Team

We would also like to thank the Council on Foundations' Community Foundations Leadership Team (CFLT) for providing funding to transition the Columbus Survey to CF Insights in 2009, building on the infrastructure The Columbus Foundation established. This funding helped incorporate the Columbus Survey data within CF Insights' online database, creating a longitudinal field-wide dataset of great breadth and depth that is easily accessed by community foundations. The CFLT's support also helped to improve the quality and variety of reports available to the field.

In addition, a wide range of community foundations contributed data to this report. We would like to thank all Columbus Survey participants for your contributions. We especially thank CF Insights members and funders for their continued support, which makes possible the growth and development of CF Insights' knowledge base.

CF INSIGHTS MEMBERSHIP

If you find this report valuable, we hope you will join CF Insights' membership and become part of a community that is improving access to performance data and sharing knowledge across the field. Annual membership contributions start at \$200 and are based on asset size. Visit www.cfinsights.org to learn more.

OVERVIEW OF 2010 FINDINGS

In 2010, the community foundation field as represented by Columbus Survey participants accounted for over \$50B in assets, \$4.5B in philanthropic gifts, and \$4.1B in grants to nonprofit organizations. As assets begin to recover from the global economic crisis and communities continue to feel the effects of a sluggish economy, community foundations are working to strike a sustainable balance between addressing current needs and investing for the future. Over the past few years, community foundations and donors have stretched to maintain operating capacity and grantmaking efforts in spite of dramatic changes in the resources available. As assets increase once more, each community foundation must calibrate its own sense of optimism.

“Is the glass half full, or half empty?”

The data on community foundation growth and grantmaking from 2010 provides evidence to support both inclinations.

The Case for Optimism

Looking at the broader economy, the stock market continues to climb and economic indicators are improving in health. Community foundation assets reflect the glow of these positive trends.

Participants in the Columbus Survey experienced average asset **growth** of 13% in 2010. This compares to 2009’s 12% **decline** in assets as reported by CF Insights in *Guideposts on the Path to Recovery*. Moreover, community foundation asset growth appears to be outpacing the growth of large private foundations. The median asset growth rate in 2010 was 10.1% for 97 of the 100 largest U.S. community foundations who participated in the Columbus Survey in 2009 and 2010, higher than the median asset growth of 3.4% in 2010 for the largest U.S. foundations responding to a March 2011 Chronicle of Philanthropy survey.¹

Gifts and grants are also up among community foundations, and the inflow of gifts once again exceeds the outflow of grant funds, a relationship that was reversed in 2009.

Almost 1/3 of community foundations reflected an expectation of growth and optimism in their operating budgets, increasing overall operating expenses by an average of 19%.

Reasons for Caution

But a closer look at 2010 shows only a mild uptick in gifts and grants. Donor activity trails the market recovery. Spending policies designed to smooth volatility during the downturn are now dampening growth in grantmaking and operating budgets, affecting some community foundations more than others. And while most community foundations are experiencing asset growth, 52% of responding community foundations are not yet back to historical highs marked in 2007.

Diving a bit deeper, smaller community foundations are experiencing more mixed results. While assets, gifts, and grants grew for all sizes of community foundations, the 2010 increases in gifts at smaller foundations were more modest than the increases in gifts at larger community foundations.

In addition, approximately 1/4 of community foundations reflected caution in their operating budgets, reducing overall operating expenses by an average of 20%.

On Balance

The picture from 2010 suggests an attitude of cautious optimism, with resources for community philanthropy growing and donor activity increasing relative to 2009, though increases in gifts and grants trail the market recovery. Community foundations must persist in promoting philanthropy in an environment where donors are also cautious, increasing resources available to effective nonprofits, and leading the way toward collective impact.

INFORMING YOUR OWN PERSPECTIVE AND GUIDEPOSTS

Growth is a function of gifts, grants, investment performance, and operating model choices, and happens in the context of your own community. Each community foundation can use comparative data to gauge performance and set goals, tapping the data contributed by peers and reports made available through CF Insights.

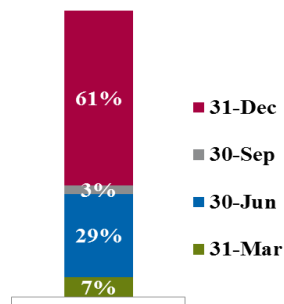
¹ Marisa Lopez-Rivera and Caroline Preston, “As Assets Slowly Recover, Foundations Grapple With How to Help Cash-Strapped Charities,” *The Chronicle of Philanthropy*, March 2011.

A CLOSER LOOK AT THE PARTICIPANTS

Data from the 252 participants in the 2010 Columbus Survey provides a window into the experiences of the U.S. community foundation field as a whole. Did assets grow relative to 2009? Did gifts to community foundations increase or decrease? How did grantmaking change? Columbus Survey respondents represent 91% of estimated total field assets and reflect the field's diversity in asset size, geographies, and strategies. The survey analysis focuses on all respondents and also looks closely at the 100 largest community foundations, where data is more consistently available and helps paint a picture of larger trends.

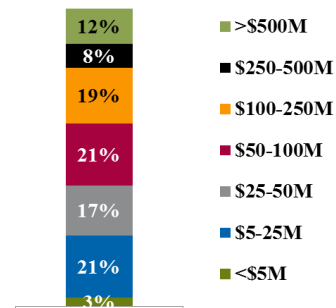
Participant Fiscal Year End Distribution

N = 252



Participant Asset Distribution

N = 252



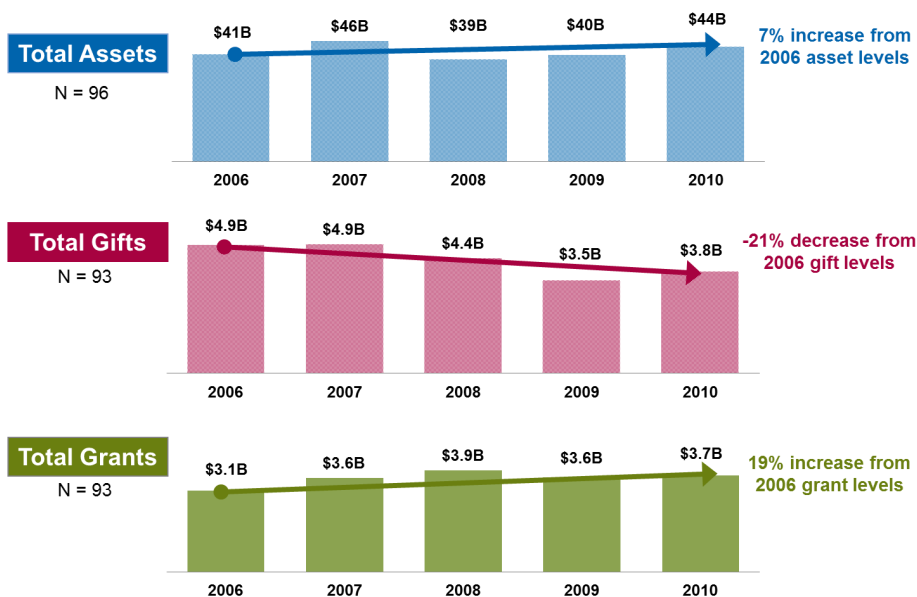
MAJOR TRENDS—COHORT OF LARGER COMMUNITY FOUNDATIONS

Between 2009 and 2010, the 100 largest community foundations grew by \$4 billion in assets to a total of \$44B, 7% higher than total assets in 2006. However, this is still 4% lower than the \$46B in assets held by this group in 2007.

Giving to large community foundations increased in 2010 to \$3.8B from the low of 2009, however, giving remains over \$1B lower than 2006 and 2007.

In contrast, grantmaking has steadily increased from 2006. Following a slight dip in 2009, grantmaking at the largest foundations increased slightly in 2010 to \$3.7B and exceeds levels seen in 2006 and 2007.

Change in Aggregate Assets, Gifts and Grants Among the Top 100 CFs 2006-2010



MAJOR TRENDS—AVERAGE GROWTH EXPERIENCED

While the Top 100 provide a consistent historical picture as a cohort, the magnitude of their aggregate assets, gifts, and grants makes it difficult to understand the performance of smaller community foundations.

It is also helpful to get a sense of the average changes in assets, gifts and grants across community foundations. This can offer a basic comparison point for an individual community foundation.

Change from 2009 to 2010

	Average Change for CFs >\$250M in assets N = 48	Average Change for CFs \$50 - \$249M in assets N = 93	Average Change for CFs <\$49M in assets N = 79
Assets	<i>Increased</i> 11%	<i>Increased</i> 13%	<i>Increased</i> 14%
Gifts	<i>Increased</i> 8%	<i>Increased</i> 3%	<i>Increased</i> <1%
Grants	<i>Increased</i> 2%	<i>Increased</i> 2%	<i>Increased</i> 2%

A CLOSER LOOK AT GIFTS AND GRANTMAKING

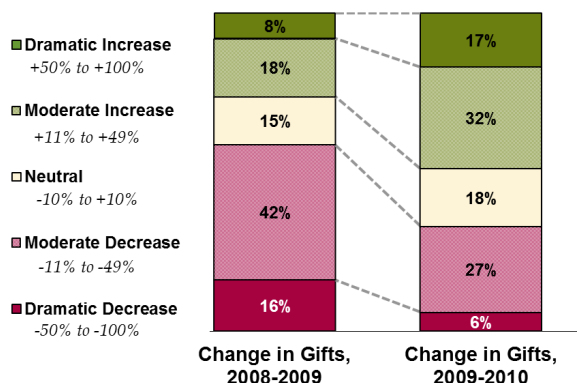
But underneath the aggregates and averages, what type of changes did the range of community foundations experience? A closer analysis reveals significant variation.

Changes in Gifts

Gifts to community foundations tend to be volatile from year to year, but the trend is positive from 2009 to 2010, with a shift toward more foundations seeing moderate and dramatic increases. In 2010, approximately 1/2 of community foundations experienced a greater than 10% increase in gifts versus 1/3 having a greater than 10% decrease in gifts.

Percent of Community Foundation Experiencing
Change in Gifts 2008-2010

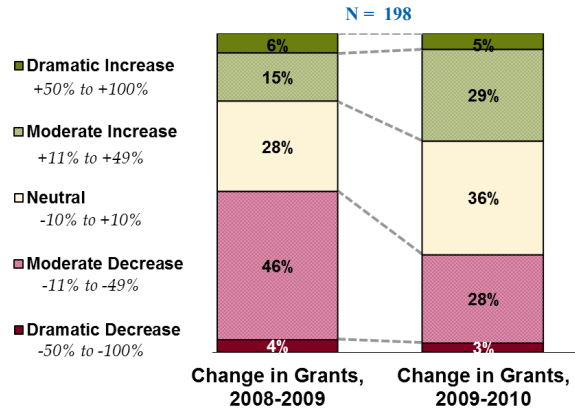
N = 166



Changes in Grants

The picture is slightly different for grantmaking, with roughly one-third maintaining grantmaking levels from the previous year (+/-10%). Another third experienced a greater than 10% increase in grants and the final third decreased grants more than 10% between 2009 and 2010.

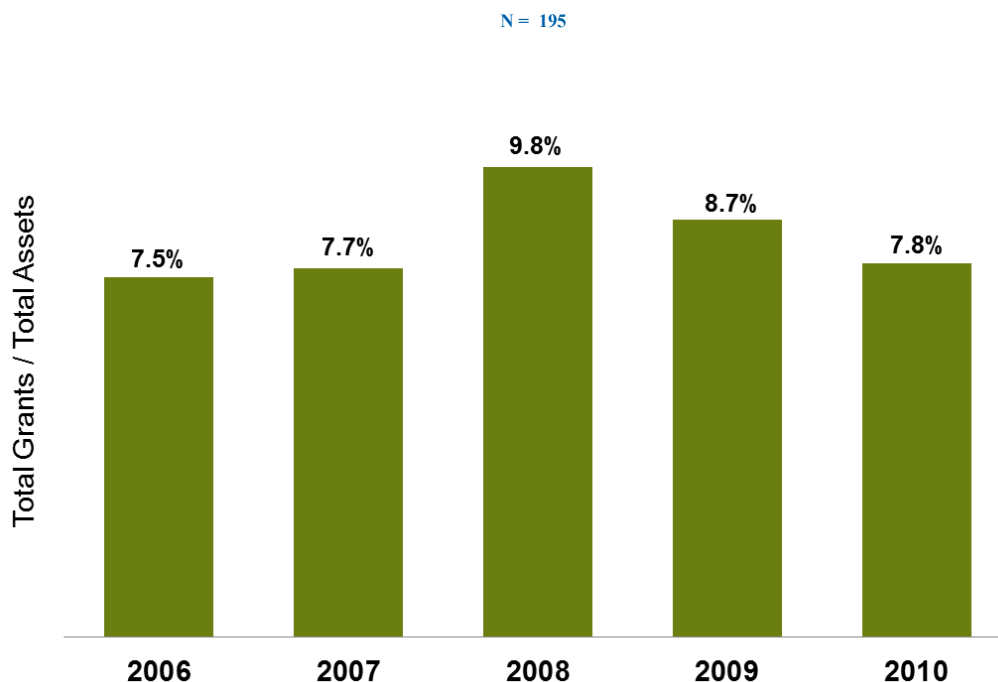
Percent of Community Foundation Experiencing Change in Grants 2008-2010



Grants Distribution Rate

Looking at community foundations' distribution rate, or total grants for the year divided by end of fiscal year end assets, there is variation over the last five years. The distribution rate grew in 2007, and then has been affected by volatility in assets over 2008-2010. As assets declined due to market performance and lower giving levels, and grantmaking leveled off, the metric rose. As assets grew in 2010, the payout rate dropped because changes in grantmaking have not kept pace with asset growth. This reflects a more cautious approach to grantmaking in an uncertain financial climate. However, payout rates vary dramatically by community foundations depending on their mix of funds and strategic priorities. Details on individual distribution rates will be further examined in CF Insights' upcoming report, Benchmarking Beyond Asset Size: New Top 100 Lists.

Grants Distribution Rate 2006-2010



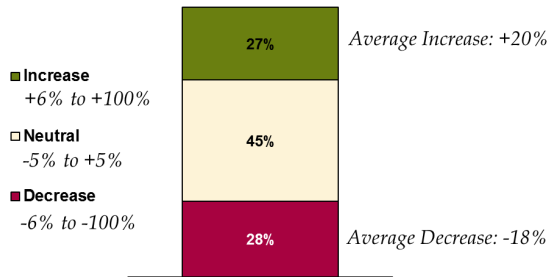
A CLOSER LOOK AT OTHER METRICS

Operating Expenses

While 45% of community foundations kept operating expenses at a steady rate between 2009 and 2010 (+/-5%), almost 1/3 of community foundations reflected an expectation of growth and optimism in their operating budgets, increasing overall operating expenses by an average of 19%. The remaining community foundations decreased budgets by an average of 20%. And interestingly, there is almost no difference in the mix of decisions made by larger and smaller community foundations.

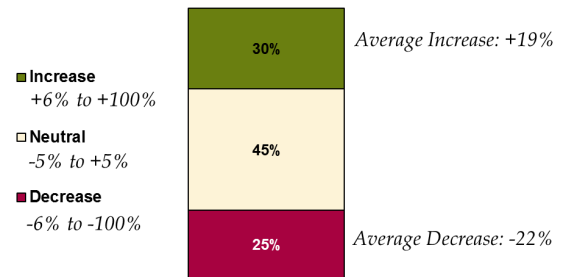
**Change in Total Operating Expenses,
CFs >\$100M in Assets 2009—2010**

N = 97



**Change in Total Operating Expenses,
CFs <\$100M in Assets 2009—2010**

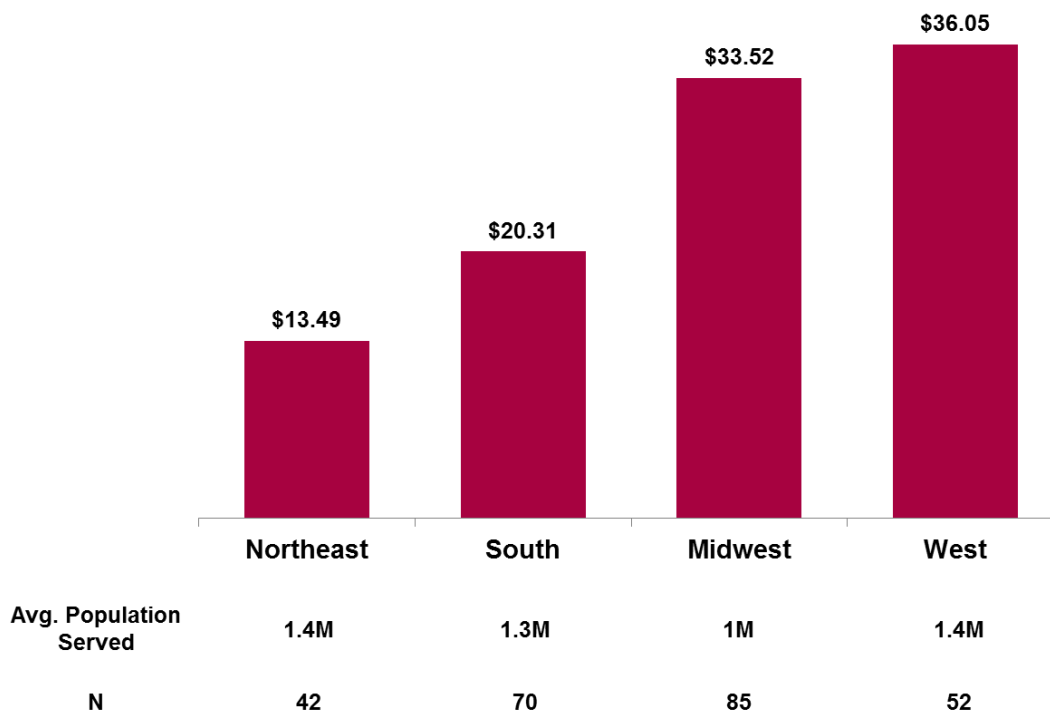
N = 112



Gifts per Capita

Giving patterns in 2010 varied by region, showing higher rates of giving per capita in the West and Midwest. Further details on gifts per capita for individual community foundations will also be examined in CF Insights' upcoming report, Benchmarking Beyond Asset Size: New Top 100 Lists.

Average Gifts Per Capita By Region, 2010



COMPARE METRICS FOR YOUR OWN COMMUNITY FOUNDATION

We hope this field-wide analysis serves as a starting point for understanding your community foundation’s growth and grantmaking in the context of relevant comparisons.

CF Insights supports the field and our members in using data to uncover insights. Some action steps to consider:

- **SHARE** this report with your board, highlighting how your foundation compares to the field
- **CONNECT** with you peers to understand best practices and fresh ideas in the field
- **CREATE** benchmark reports at www.cfinsights.org to view metrics for your foundation’s performance over time or compared to a peer aggregate

Once you’ve logged in to www.cfinsights.org, you can instantly generate comparative data to further understand your community foundation’s performance relative to peers. Longitudinal trend and high level comparative reports are available for the field and CF Insights members have access to reports with customized benchmarking data. Examples of these reports are listed below and more detail is available in Appendix III.

CF Insights Non-Member Reports

Longitudinal
Example reports

- Average fund size
- Average gift size
- Grants per capita
- Budget to asset ratio

Peer Benchmarking
Example reports

- Change in assets
- Change in gifts
- Change in grants

CF Insights Member Reports

Assets
Example reports

- Average fund size vs. peers
- Assets by product vs. peers
- Asset growth/historical assets among peers

Operating Budget
Example reports

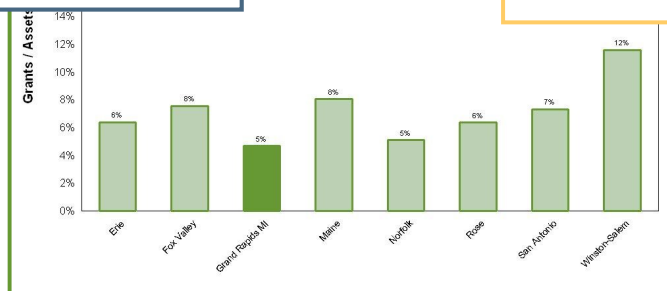
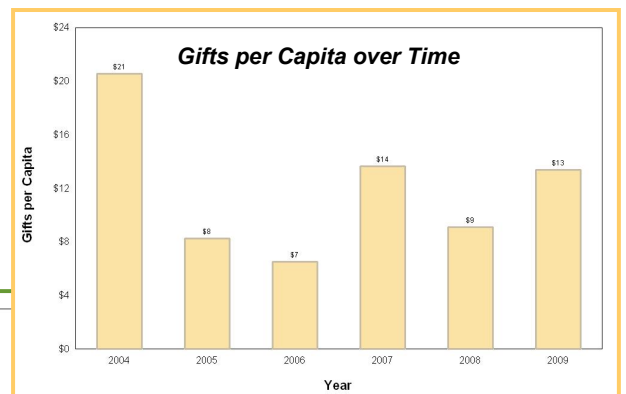
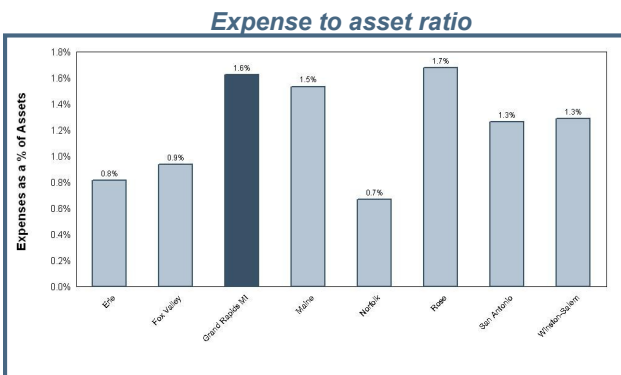
- Budget to asset ratio vs. peers
- Peer fee schedules by fund

Gifts & Grants
Example reports

- Avg gift size vs. peers
- Annual payout rate vs. peers
- Gifts/Grants per capita vs. peers

Staffing
Example reports

- Assets per FTE among peers
- Funds per FTE among peers



APPENDIX I. Rankings

Top 100 Community Foundations by 2010 Asset Size

Note: Available for download in Excel format at www.cfinsights.org

2010 Columbus Survey of Community Foundations

List of Top 100 Community Foundations by Asset Size as of April 28, 2011

Rank	Foundation Name	2010 assets	FYE	Rank	Foundation Name	2010 assets	FYE
1	Tulsa Community Foundation	\$4,151M	12-31	51	San Antonio Area Foundation	\$224M	12-31
2	The Cleveland Foundation	\$1,889M	12-31	52	Community Foundation of New Jersey	\$217M	12-31
3	The New York Community Trust	\$1,877M	12-31	53	Grand Rapids Community Foundation	\$211M	06-30
4	Silicon Valley Community Foundation	\$1,754M	12-31	54	Rochester Area Community Foundation	\$208M	03-31
5	The Chicago Community Trust	\$1,596M	09-30	55	Community Foundation for Greater Buffalo	\$202M	12-31
6	The Oregon Community Foundation	\$1,176M	12-31	56	Fremont Area Community Foundation	\$194M	12-31
7	The Greater Kansas City Community Foundation	\$1,133M	12-31	57	Delaware Community Foundation	\$190M	06-30
8	California Community Foundation	\$1,128M	06-30	58	The Dallas Foundation	\$183M	12-31
9	Marin Community Foundation	\$1,087M	06-30	59	Community Foundation of Greater Des Moines	\$183M	12-31
10	The Columbus Foundation	\$1,064M	12-31	60	Community Foundation for the Fox Valley Region, Inc.	\$178M	06-30
11	The San Francisco Foundation	\$980M	06-30	61	Gulf Coast Community Foundation of Venice	\$173M	06-30
12	Minnesota Community Foundation and Saint Paul Foundation	\$965M	12-31	62	Amarillo Area Foundation	\$172M	12-31
13	Foundation For The Carolinas	\$863M	12-31	63	Erie Community Foundation	\$171M	12-31
14	The Pittsburgh Foundation	\$781M	12-31	64	St. Louis Community Foundation	\$170M	03-31
15	Hartford Foundation for Public Giving	\$762M	12-31	65	Stark Community Foundation	\$167M	12-31
16	The Boston Foundation	\$733M	06-30	66	Community Foundation of Sarasota County	\$163M	06-30
17	The Community Foundation for Greater Atlanta	\$726M	12-31	67	Baltimore Community Foundation, Inc.	\$158M	12-31
18	Communities Foundation of Texas, Inc.	\$705M	06-30	68	The Vermont Community Foundation	\$155M	12-31
19	The Seattle Foundation	\$648M	12-31	69	The Miami Foundation	\$154M	12-31
20	Baton Rouge Area Foundation	\$620M	12-31	70	The Community Foundation of Greater Birmingham	\$154M	12-31
21	Community Foundation Serving Richmond and Central Virginia	\$619M	12-31	71	Toledo Community Foundation, Inc.	\$151M	12-31
22	Omaha Community Foundation	\$602M	12-31	72	The Community Foundation in Jacksonville	\$150M	12-31
23	Community Foundation for Southeast Michigan	\$599M	12-31	73	Northwest Arkansas Community Foundation	\$148M	12-31
24	Central Indiana Community Foundation, Inc.	\$585M	12-31	74	Community Foundation of Sonoma County	\$147M	12-31
25	The Denver Foundation	\$576M	12-31	75	Community Foundation of Western North Carolina	\$145M	06-30
26	The Rhode Island Community Foundation	\$567M	12-31	76	Community Foundation of North Texas	\$138M	12-31
27	The Minneapolis Foundation	\$563M	03-31	77	Madison Community Foundation	\$138M	12-31
28	The Greater Milwaukee Foundation	\$562M	12-31	78	Community Foundation For Monterey County	\$138M	12-31
29	Hawaii Community Foundation	\$525M	12-31	79	Community Foundation of the Ozarks	\$137M	06-30
30	Oklahoma City Community Foundation, Inc.	\$524M	06-30	80	East Tennessee Foundation	\$136M	12-31
31	New Hampshire Charitable Foundation	\$479M	12-31	81	Greater Kanawha Valley Foundation	\$132M	12-31
32	The San Diego Foundation	\$473M	06-30	82	North Carolina Community Foundation	\$131M	03-31
33	Arizona Community Foundation	\$470M	03-31	83	Community Foundation of Tampa Bay, Inc.	\$130M	06-30
34	The Greater Cincinnati Foundation	\$470M	12-31	84	Fairfield County Community Foundation	\$127M	06-30
35	East Bay Community Foundation	\$428M	06-30	85	Triangle Community Foundation	\$126M	06-30
36	The Community Foundation of Middle Tennessee	\$410M	12-31	86	Coastal Community Foundation of South Carolina	\$126M	06-30
37	The Community Foundation for the National Capital Region	\$338M	03-31	87	Akron Community Foundation	\$126M	03-31
38	The Dayton Foundation	\$332M	06-30	88	Community Foundation for Muskegon County	\$124M	12-31
39	Kalamazoo Community Foundation	\$322M	12-31	89	Community Foundation for Palm Beach and Martin Counties	\$124M	06-30
40	The Community Foundation for Greater New Haven	\$312M	12-31	90	Arkansas Community Foundation	\$122M	06-30
41	The Philadelphia Foundation	\$297M	12-31	91	Greater Worcester Community Foundation	\$121M	12-31
42	Greater Houston Community Foundation	\$297M	12-31	92	Community Foundation of Greater Flint	\$121M	12-31
43	Community Foundation of Greater Memphis, Inc.	\$296M	03-31	93	Community Foundation of Greater Greensboro	\$119M	12-31
44	The Community Foundation of Louisville, Inc.	\$294M	06-30	94	Orange County Community Foundation	\$119M	06-30
45	The Winston-Salem Foundation	\$268M	12-31	95	Community Foundation of St. Joseph County, Inc.	\$116M	06-30
46	Santa Barbara Foundation	\$264M	12-31	96	Harrison County Community Foundation, Inc.	\$115M	12-31
47	Maine Community Foundation, Inc.	\$264M	12-31	97	Austin Community Foundation	\$114M	12-31
48	Rose Community Foundation	\$263M	12-31	98	The Greater Cedar Rapids Foundation	\$112M	12-31
49	Hampton Roads Community Foundation	\$244M	12-31	99	Central New York Community Foundation	\$112M	03-31
50	Greater New Orleans Foundation	\$235M	12-31	100	Ventura County Community Foundation	\$103M	09-30
	* Based on 2009 data						

APPENDIX II. Methodology

This year's Columbus Survey builds upon the work of The Columbus Foundation from 1988-2007. The Survey was transitioned to CF Insights for data collection via CF Insights' online benchmarking database (www.cfinsights.org).

Field-wide survey participants entered their FYE 2010 data in the online form between April 2010 and March 2011. This process generated 252 responses, though not all data points were filled in – including assets, gifts, grants, fund-level data, total expenses and geographic information. Partial responses in some areas result in different sample sizes for various data points.

Longitudinal analyses only use data from foundations with complete data across the time period defined. Therefore, the sample size for these analyses is smaller than the complete 2010 data set.

The survey captures fiscal year end data, which results in some differences due to the timing of changes in the market or overall economy over 2009-2010. The time at which the data was recorded is of significance, especially for asset values, and in comparing an individual foundation to a peer cohort, we recommend taking fiscal year end into account when selecting peers.

Still Need to Participate?

CF Insights will be publishing future analyses on the 2010 data – make sure your foundation is included! Visit www.cfinsights.org to enter your 2010 data or data from prior years. Click on the “Log-in” button in the upper right-hand corner of the homepage.

CF Insights members have data automatically submitted to the survey once their annual data entry is complete. You are able to submit “unaudited” data if your 990 or audit is not complete; CF Insights will ensure that your final 990 data will be automatically included once you submit your 990.

Non-members can email info@cfinsights.org to obtain log-in and password information.

APPENDIX III. Peer Benchmarking Reports

As a part of our field-building mission, CF Insights has made benchmarking reports available to all Columbus Survey participants. Participants can log-in at www.cfinsights.org to generate dynamic online reports that show longitudinal and benchmark data to analyze your foundation's historical performance and your performance compared to a selected peer aggregate and the entire field.

Available to All Community Foundations Participating in Columbus Survey

Longitudinal reports for your foundation

- Total Asset Annual Growth Rate
- Assets per Capita
- Average Fund Size
- Total Gift Annual Growth Rate
- Gifts per Capita
- Average Gift Size
- Total Grants Annual Growth Rate

- Grants per Capita
- Average Grant Size
- Annual Payout Rate

Benchmark reports

- Total Asset Growth Rate
- Total Grant Growth Rate
- Total Gift Growth Rate

Available to CF Insights Members

Additionally, CF Insights members can generate customized comparative reports based on Columbus Survey data as well as many other detailed metrics. CF Insights members can define who their peers are according to a variety of characteristics such as product focus, geography, asset size or grantmaking levels. In addition to the non-member reports listed above, CF Insights members also have access to peer-group reports such as:

Assets

- Assets by Product Among Peers
- Average Fund Size Among Peers
- Change in Assets Among Peers
- Per Capita Assets Among Peers

Contributions

- Average Gift Size Among Peers
- Change in Gifts Among Peers
- Per Capita Gifts Among Peers
- Historical Gifts Among Peers
- Gift Ratio Among Peers

Operating Budget & Fees

- Budget to Asset Ratio Among Peers
- Peer Fee Schedules by Fund

Grantmaking

- Average Grant Size Among Peers
- Change in Grants Among Peers
- Per Capita Grants Among Peers
- Historical Grants Among Peers
- Grant Ratio Among Peers
- Payout Rate Among Peers
- Community Leadership Activities

Staffing

- Assets per FTE Among Peers
- FTEs by Functional Area Among Peers
- Funds per FTE Among Peers



The idea behind CF Insights is simple:

What if *each* community foundation could know what *all* community foundations collectively know?

CF Insights is a unique resource helping community foundations use information to improve decision making, performance, and sustainability. If you find this report valuable, we hope you'll join CF Insights' membership, and become part of a community that is improving access to performance data and sharing knowledge across the field. Visit www.cfinsights.org to learn more, update the database with your most recent performance data, and download tools for sustainability planning.

Created by community foundations.

We share one goal: improving our performance and sustainability—individually and collectively.

For community foundations, growing impact in the communities we serve begins with strong decision making. CF Insights was initiated in response to a shared hunger among U.S. community foundations for more accurate, timely, and complete information to inform our actions and drive improved performance.

Propelled by FSG.

As nonprofit consultants dedicated to social impact, FSG combines deep knowledge of the community foundation field with world-class research, strategy, and evaluation capabilities.

In partnership with the Council on Foundations' Community Foundations Leadership Team, FSG has been a driving force for CF Insights since its inception.