

Community Foundations' Assets Climb to Record \$66-Billion

By Megan O'Neil

Aided by a high-flying stock market and an influx of gifts, community foundations' total assets climbed to a record \$66-billion in 2013, up from \$58-billion the previous year, according to a

Gifts to community foundations increased by \$600-million to \$7.5-billion, while grant making increased by \$400-million to \$4.9-billion.

The overall increase in gifts was driven by more giving to foundations with assets of at least \$250-million. Gifts to foundations with assets of \$50-million to \$249-million decreased, and those to organizations with less than \$50-million remained relatively flat.

The report, published last week by CF Insights and the Council on Foundations, is based on survey responses from 285 community funds. They account for more than 90 percent of assets estimated to be under the control of community foundations.

Among the findings:

- The Silicon Valley Community Foundation had the most assets of all funds in the report, with \$4.7-billion, followed by the Tulsa Community Foundation, with \$3.9-billion, and the New York Community Trust, with \$2.4-billion.
- Nearly all of the foundations surveyed reported asset growth from 2012 to 2013.
- Ninety-two percent of community funds now have total assets that exceed what they had before the onset of the 2008 recession.

On average, grants by community foundations increased in 2013 regardless of their size, the report said. Forty-six percent of those surveyed reported either a significant or a moderate grant-making increase—defined as at least 11 percent—in grant making. Twenty-six percent reported no marked change, with the balance reporting a decrease.

In addition, some three-fourths of the foundations that participated in the survey said they increased their operating expenses in 2013 from previous year. The average increase was 17 percent.

"Guideposts for Growth and Aspirations: 2013 Columbus Survey Findings" is available free on the [CF Insights](#) site.