

2014 | 2015  
REPORT TO THE  
COMMUNITY



FOUNDATION FOR THE CAROLINAS

FFTC's flagship program, the Robinson Center for Civic Leadership, convenes local leaders to collectively address our region's greatest challenges and opportunities.



*Mecklenburg County Manager Dena Diorio and Reverend Jerry Cannon pledge their commitment to Read Charlotte, a community-wide movement launched in 2015 to double the percentage of 3rd grade students reading at grade level to 80% in 2025.*

## LETTER FROM THE PRESIDENT & BOARD CHAIR



*Christopher J. Kearney and  
Michael Marsicano, Ph.D.*

### RECORD- BREAKING FINANCIAL HIGHLIGHTS FOR 2014

Received  
\$628 million in  
contributions,  
pushing our  
total assets to  
\$1.7 billion

Rose to #28  
among all U.S.  
nonprofits for  
2014 contributions

Ranked #9 in  
asset size among  
more than 800  
U.S. community  
foundations

We are delighted to present this 2014-2015 Report to the Community, sharing with you another year of record financial results. Your spirit of philanthropy continues to make a meaningful difference throughout our region.

Our donors demonstrated stunning generosity in 2014, gifting a record \$628 million to Foundation-held funds. We ended the year with charitable assets totaling \$1.7 billion, the ninth largest among more than 800 community foundations in the United States.

We are even more proud to report the philanthropic impact of these dollars. Last year, our fundholders made 11,200 grant awards, totaling a record \$342 million, to nonprofit agencies throughout our region and beyond. These grants support a wide variety of important causes such as education, human services, religion, arts and culture, and the environment.

In 2014, we opened 400 new charitable funds for families, nonprofits and companies with a wide range of philanthropic goals. By choosing to partner with their local community foundation, our fundholders' collective philanthropy is amplified to make an even more powerful difference in our region.

Thanks to our generous donors and committed community leadership, our Robinson Center for Civic Leadership continues to play an important role in addressing our community's greatest challenges and opportunities.

Our ongoing focus on economic opportunity has resulted in the launch of the

Charlotte Mecklenburg Opportunity Task Force, in partnership with the Charlotte City Council and the Mecklenburg County Commission. Composed of a diverse group of local leaders, the task force is working to develop recommendations that will broaden access and remove barriers to opportunity for all members of our community.

A new area of civic focus for the Robinson Center is re-energizing our North Tryon neighborhood in Uptown Charlotte. Key to this vision is our restoration of the historic Carolina Theatre, set to break ground in 2016. The theatre will be the centerpiece of Belk Place, a broad collection of venues designed to serve as a civic campus and home for community engagement and philanthropy.

This is just a glimpse of the extraordinary leadership and impact we've witnessed over this past year. We close this message with gratitude to our many partners, donors and friends for your generosity and commitment to this place we call home.

*Christopher J. Kearney  
Board Chair, 2013-2015*

*Michael Marsicano, Ph.D.  
President & CEO*

Our generous fundholders made 11,200 grants to the community in 2014, totaling nearly \$342 million. FFTC helps clients amplify the impact of every charitable investment.

*Business owner Katie Tyler plans to continue her legacy of generously supporting animal welfare through estate gifts entrusted to FFTC. Tyler is also a committee member of the George D. Patterson Family Fund at FFTC, which provided a grant in 2014 to find homes for unwanted pit bulls.*

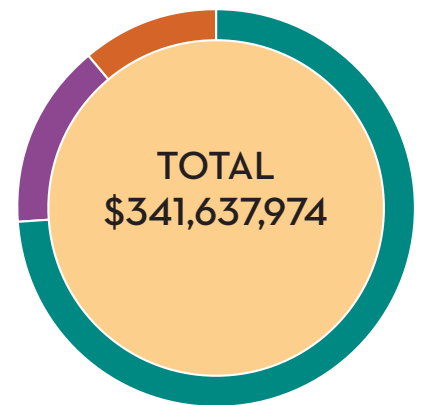


# YOUR COLLECTIVE GENEROSITY – GRANTS, CONTRIBUTIONS & ASSETS

## 2014 GRANTS TO NONPROFITS BY CATEGORY

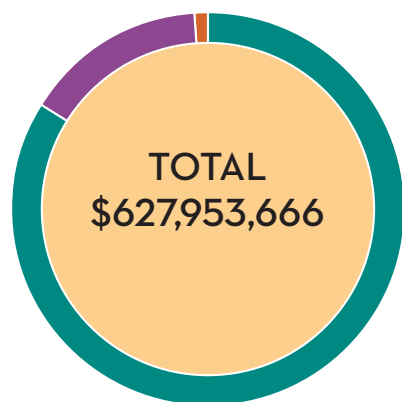
Environment	\$175,417,362	51%
Education	\$67,031,436	20%
Arts & Culture	\$19,249,739	6%
Health	\$15,331,905	4%
Social Capital	\$11,736,807	3%
Human Services	\$9,668,547	3%
Religion	\$9,507,370	3%
Animal Welfare	\$4,484,338	1%
Other Charitable Causes	\$29,210,470	9%

## 2014 GRANTS TO NONPROFITS BY CENTER



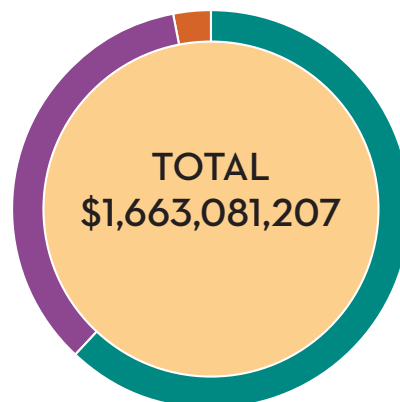
- \$294,835,728 (86%)
- \$27,567,269 (8%)
- \$19,234,977 (6%)

## 2014 CONTRIBUTIONS TO FUNDS BY CENTER



- \$526,436,998 (84%)
- \$92,727,311 (15%)
- \$8,789,357 (1%)

## 2014 ASSETS BY CENTER



- \$1,016,793,212 (62%)
- \$578,626,279 (35%)
- \$67,661,716 (3%)

## COLOR LEGEND

- CENTER FOR PERSONAL PHILANTHROPY
- CENTER FOR NONPROFIT SUSTAINABILITY
- CENTER FOR CORPORATE PHILANTHROPY

FFTC headquarters, the Luski-Gorelick Center for Philanthropy, and the restored Carolina Theatre will soon be part of a larger campus for civic engagement known as Belk Place.

*FFTC hosted more than 800 nonprofit board meetings and retreats in 2014. Our 17 state-of-the-art conference rooms are offered at no cost to our region's nonprofits during weekday business hours.*



# SUMMARIZED FINANCIAL INFORMATION

Visit [www.fft.org/](http://www.fft.org/)  
Financials for current  
financial information

for Years Ended December 31

## STATEMENT OF FINANCIAL POSITION

	2014	2013
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 105,009,916	\$ 31,497,730
Accounts Receivable	422,284	406,353
Pledges Receivable, Net	67,660,709	55,532,115
Prepaid Expenses/Inventory	35,671	198,395
Short Term Investments	120,699,085	122,796,851
Property and Equipment, Net	21,714,959	20,932,364
Notes Receivable	2,982,246	551,265
Other Assets	163,933,916	38,432,981
Beneficial Interest in Trust	9,095	9,095
Long Term Investments	1,158,676,723	961,546,911
Other Investments	21,936,603	44,679,249
<b>Total Assets</b>	<b><u>\$1,663,081,207</u></b>	<b><u>\$1,276,583,309</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities	\$ 401,145,492	\$ 346,618,549
Net Assets	1,261,935,715	929,964,760
<b>Total Liabilities and Net Assets</b>	<b><u>\$1,663,081,207</u></b>	<b><u>\$1,276,583,309</u></b>

## STATEMENT OF ACTIVITIES

	2014	2013
<b>REVENUES</b>		
Contributions	\$ 627,953,666	\$ 288,182,455
Less – Contributions Received on Behalf of Others	<u>(18,448,865)</u>	<u>(12,869,695)</u>
Net Contributions	609,504,801	275,312,760
Other, Net*	<u>75,757,373</u>	<u>138,017,897</u>
<b>Total Revenues, Gains and Other Support</b>	<b><u>\$ 685,262,174</u></b>	<b><u>\$ 413,330,657</u></b>
<b>EXPENSES</b>		
Grants	\$ 341,637,974	\$ 180,272,727
Less – Grants Disbursed on Behalf of Others	<u>(14,394,571)</u>	<u>(12,722,845)</u>
Net Grants	327,243,403	167,549,882
Operating Expenses*	8,546,579	7,774,655
Other Expenses**	<u>17,501,237</u>	<u>19,052,904</u>
<b>Total Expenses</b>	<b><u>\$ 353,291,219</u></b>	<b><u>\$ 194,377,441</u></b>
Change in Net Assets	\$ 331,970,955	\$ 218,953,216
Net Assets, Beginning of Year	929,964,760	711,011,544
<b>Net Assets, End of Year</b>	<b><u>\$ 1,261,935,715</u></b>	<b><u>\$ 929,964,760</u></b>

Federal Tax ID #56-6047886  
Confirmed in Compliance  
with National Standards for  
U.S. Community Foundations

\*Includes net investment gains/losses, administrative fees received and change in beneficial interest in trust.

\*\*Includes depreciation expense, administrative fees charged, program expenses and pass-through fund expenses.

The audited financial statements of Foundation For The Carolinas are available for inspection at: 220 North Tryon Street, Charlotte, NC 28202  
Independent auditor: Cherry Bekaert, L.L.P.

Renowned  
photographer  
Platon gave  
the 2015  
Annual Meeting  
keynote address,  
sharing capti-  
vating stories  
of leadership  
from across  
the globe.

*Charlotte Ballet's  
Patricia McBride  
(background), a 2014  
Kennedy Center  
Honoree, was among  
five extraordinary  
local leaders who  
were honored during  
the event through a  
special collaboration  
with Platon.*



# FOUNDATION FOR THE CAROLINAS 2014-2015 GOVERNING BOARD

Chris Kearney, Chair  
*SPXFLOW, Inc.*

Catherine P. Bessant, Past Chair  
*Bank of America*

Gwin Barr  
(Joined 2015)  
*Civic Leader*

Ronald L. Carter, Ph.D.  
(Retired 2014)  
*Johnson C. Smith University*

Eugene “Gene” Flood  
*A Cappella Partners*

Lynn Good  
(Joined 2015)  
*Duke Energy*

W. Barnes Hauptfuhrer  
(Retired 2014)  
*Chapter IV Investors*

Jewell D. Hoover  
*Hoover and Associates*

James “Jim” Johnston  
*Stonemarker Enterprises*

Howard Levine  
*Family Dollar Stores*

Todd Mansfield  
*Crescent Communities*

Fritz Nauck  
*McKinsey & Company*

Kevin Roche  
(Joined 2015)  
*Civic Leader*

Pat Rodgers  
*Rodgers Builders, Inc.*

Art Rogers  
*Civic Leader*

Geri Rucker  
*Founders Federal Credit Union*

Lynne Scott Safrit  
(Joined 2015)  
*Civic Leader*

Laura Schulte  
*Civic Leader*

Ruth G. Shaw, Ph.D., Past Chair  
(Retired 2014)  
*Civic Leader*

Tom E. Smith  
(Retired 2014)  
*Food Lion*

75 Grantmaking Boards oversee competitive grants for such causes as animal welfare, healthcare and the environment

13 Regional Affiliate Boards serve their communities’ unique needs

**OUR MISSION**

Foundation For The Carolinas inspires philanthropy and strengthens our region through innovative community initiatives and quality services to donors and constituents.

**COME BE  
INSPIRED**

The Luski-Gorelick Center for Philanthropy serves as a home for civic engagement, hosting hundreds of meetings and events each month, and offering free convening space for our region's nonprofits during weekday business hours.

**YOUR HOME FOR  
PHILANTHROPY**

Foundation For The Carolinas  
*Luski-Gorelick Center  
for Philanthropy*

220 North Tryon Street  
Charlotte, NC 28202

Phone: 704.973.4500  
Toll Free: 800.973.7244  
Fax: 704.973.4599

[www.ffc.org](http://www.ffc.org)  
[www.civic-leadership.org](http://www.civic-leadership.org)

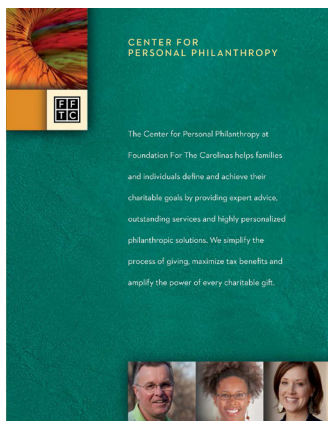
*Front cover photo:  
Detail from a glass work  
by Stephen Dee Edwards,  
whose art is displayed  
throughout FFTC's Sonia  
and Isaac Luski Gallery.*

*Cover photo and report design by  
Mervil Paylor Design*

**LEARN  
MORE**

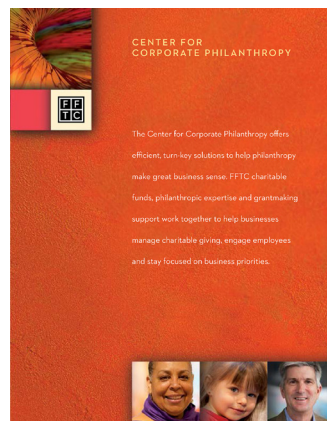
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**CENTER FOR  
PERSONAL  
PHILANTHROPY**



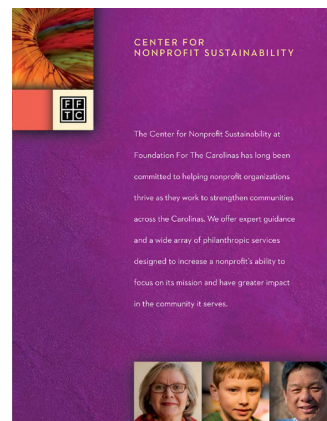
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**ROBINSON  
CENTER FOR  
CIVIC LEADERSHIP**

