

2017 | 2018

REPORT TO THE COMMUNITY

FOUNDATION FOR
THE CAROLINAS

Celebrating 60
1958-2018

LETTER FROM THE PRESIDENT & BOARD CHAIR



Todd Mansfield and
Michael Marsicano, Ph.D.

The 24 local leaders who gathered in January 1958 to form the United Community Foundation with a modest \$3,000 had no way of predicting what would become of their creation. Now known as Foundation For The Carolinas, we are pleased to report that, after six decades, your community foundation is stronger than ever.

In 2017, our assets rose to nearly \$2.5 billion – a 25 percent increase over the previous year – thanks to \$559 million in contributions. With these assets came record-breaking generosity: our 2,600 fundholders contributed a record-setting \$419 million to worthy causes – from health to housing to the environment to the arts and more.

In addition, our donors increased our planned giving pipeline to \$750 million. Their philanthropic spirit will help generations to come.

The generosity of our fundholders was felt across the board – their more than 150 scholarship funds distributed more than \$2 million to 970 students, and a number of our regional county affiliate foundations saw tremendous growth in grantmaking dollars.

By partnering with us, our fundholders create a significant impact on our region. For 10 years, our flagship program – the Robinson Center for Civic Leadership – has worked to address our community's greatest challenges and opportunities. Of particular note:

► The Leading on Opportunity Council has seen important progress toward improving upward mobility in our region, including a commitment by Mecklenburg County to increase access to pre-K.

► FFTC created and seeded the Housing Opportunity Investment Fund with a \$5 million program-related investment. The goal is to eventually grow the fund to \$50 million to help mitigate the increasing affordability gap to develop housing that serves residents in a range of incomes. Access to affordable housing was a key recommendation of the Leading on Opportunity report.

► We reached our construction fundraising goal for the restoration of the Carolina Theatre, which is already underway. The renovated historic movie palace – which will rise 32 stories, thanks to a third party's InterContinental hotel atop – will be the highlight of Belk Place and is expected to open in 2020.

This year joins our previous six decades as being impactful, meaningful and memorable, thanks to our generous fundholders. Our partners, donors and friends continue to prove how generosity and philanthropy leads to positive change.

For more information, visit www.ffc.org.

Todd Mansfield
Board Chair, 2017-2019

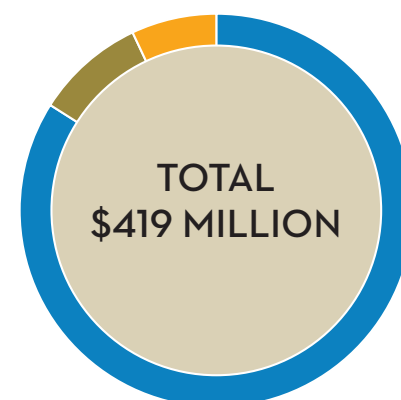
Michael Marsicano, Ph.D.
President and CEO

YOUR COLLECTIVE GENEROSITY — GRANTS, CONTRIBUTIONS & ASSETS

2017 GRANTS TO NONPROFITS BY CATEGORY

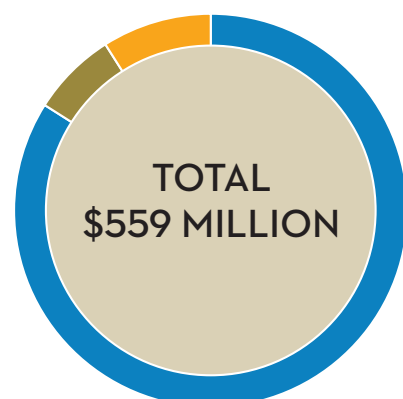
Environment	\$183,983,364	44%
Education	\$108,276,938	26%
Human Services	\$39,528,682	10%
Arts & Culture	\$27,157,909	6%
Health	\$21,602,544	5%
Other Charitable Causes	\$15,372,250	3%
Religion	\$10,383,376	3%
Animal Welfare	\$6,961,434	2%
Social Capital	\$5,944,237	1%

2017 GRANTS TO NONPROFITS BY CENTER



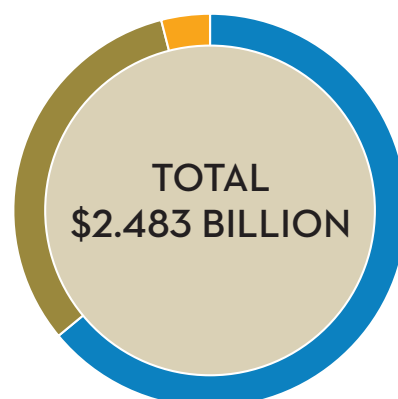
- \$350 Million (84%)
- \$39 Million (9%)
- \$30 Million (7%)

2017 CONTRIBUTIONS TO FUNDS BY CENTER



- \$469 Million (84%)
- \$49 Million (9%)
- \$41 Million (7%)

2017 ASSETS BY CENTER



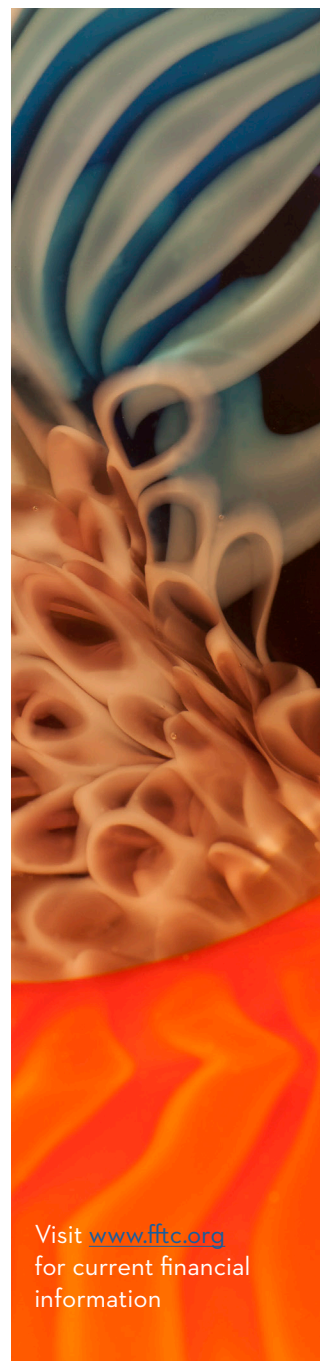
- \$1.596 Billion (64%)
- \$782 Million (32%)
- \$105 Million (4%)

COLOR LEGEND

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

SUMMARIZED FINANCIAL INFORMATION

for Years Ended December 31



STATEMENT OF FINANCIAL POSITION

ASSETS

	2017	2016
Cash and Cash Equivalents	\$ 157,613,855	\$ 235,734,967
Accounts Receivable	4,273,011	423,725
Pledges Receivable, Net	61,476,784	54,017,938
Prepaid Expenses/Inventory	131,852	3,773
Short Term Investments	140,148,893	59,987,685
Property and Equipment, Net	20,758,002	21,073,565
Notes Receivable	3,616,810	4,456,159
Other Assets	109,327,881	6,153,960
Beneficial Interest in Trust	336,365	331,865
Long Term Investments	1,952,873,611	1,597,331,563
Other Investments	32,913,186	87,477,362
Total Assets	<u>\$2,483,470,250</u>	<u>\$2,066,992,562</u>

LIABILITIES AND NET ASSETS

Liabilities	\$ 601,463,480	\$ 531,393,360
Net Assets	<u>1,882,006,770</u>	<u>1,535,599,202</u>
Total Liabilities and Net Assets	<u>\$2,483,470,250</u>	<u>\$2,066,992,562</u>

STATEMENT OF ACTIVITIES

REVENUES

	2017	2016
Contributions	\$ 558,990,250	\$ 498,731,447
Less – Contributions Received on Behalf of Others	<u>(21,050,677)</u>	<u>(39,178,360)</u>
Net Contributions	537,939,573	459,553,087
Other, Net*	<u>238,995,922</u>	<u>111,690,593</u>
Total Revenues, Gains and Other Support	<u>\$ 776,935,495</u>	<u>\$ 571,243,680</u>

EXPENSES

	2017	2016
Grants	\$ 419,210,734	\$ 312,242,275
Less – Grants Disbursed on Behalf of Others	<u>(25,718,814)</u>	<u>(22,258,546)</u>
Net Grants	393,491,920	289,983,729
Other Program Expenses	16,568,037	15,850,196
Management and General	17,922,767	16,437,552
Fundraising and Development	<u>2,545,203</u>	<u>2,998,720</u>
Total Expenses	<u>\$ 430,527,927</u>	<u>\$ 325,270,197</u>
Change in Net Assets	\$ 346,407,568	\$ 245,973,483
Net Assets, Beginning of Year	1,535,599,202	1,289,625,719
Net Assets, End of Year	<u>\$1,882,006,770</u>	<u>\$1,535,599,202</u>

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.

FOUNDATION FOR THE CAROLINAS BOARD AND STAFF

FFTC 2017-2018 GOVERNING BOARD

Todd Mansfield, Chair
Crescent Communities

Kendall Alley
Wells Fargo

Gwin Barr
Civic Leader

Chantay Boulter
Town of Fort Mill

Jesse Cureton
Novant Health

Al de Molina
*Regional Management
Corporation*

Lynn Good
Duke Energy

Venessa Harrison
AT&T North Carolina

Barnes Hauptfuhrer
Chapter IV Investors

Jewell Hoover
Hoover and Associates

James “Jim” Johnston
(Retired 2017)
Stonemarker Enterprises

Howard Levine
*Howard R. Levine
Foundation*

Fritz Nauck
McKinsey & Company

Janice Patrick
(Joined 2018)
Civic Leader

Chris Poplin
Faison Enterprises

Kevin Roche
Civic Leader

Lynne Scott Safrit
Civic Leader

Ruth Shaw
Civic Leader

Eugene “Gene” Woods
(Joined 2018)
Atrium Health

FFTC STAFF

