cf INSIGHTS

JUNE 2015

Sustained Growth in an Expanding Field

2014 Columbus Survey Findings

FOUNDATION CENTER
Knowledge to build on.

The idea behind CF Insights is simple: What if ***each*** community foundation could know what ***all*** community foundations collectively know?

Created by Community Foundations

CF Insights responds to a hunger for shared knowledge and greater impact among U.S. community foundations. Community foundations grow stronger when their decisions are based on timely, accurate, and complete information. Through CF Insights, community foundations improve performance and sustainability — individually and collectively. CF Insights has operated under the auspices of Foundation Center since January 2015.

About Foundation Center

Established in 1956, Foundation Center is the leading source of information about philanthropy worldwide. Through data, analysis, and training, it connects people who want to change the world to the resources they need to succeed. Foundation Center maintains the most comprehensive database on U.S. and, increasingly, global grantmakers and their grants — a robust, accessible knowledge bank for the sector. It also operates research, education, and training programs designed to advance knowledge of philanthropy at every level. Thousands of people visit Foundation Center's website each day and are served in its five library/learning centers and at more than 450 Funding Information Network locations nationwide and around the world.

Acknowledgments

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 to 2007. We are grateful for the opportunity to now manage this important work of collecting and reporting field-wide data.

COUNCIL on FOUNDATIONS

We would also like to thank the Council on Foundations for encouraging their members to participate in this important annual survey and for helping to share the results with 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 their 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.

FSG REIMAGINING SOCIAL CHANGE

Finally, we would like to express profound gratitude to FSG for their management and development of CF Insights over the past 10 years. Through their dedication, CF Insights has grown into a respected and valuable resource for the community foundation field. The FSG team has been incredibly gracious with their time and wisdom throughout the transition of CF Insights to Foundation Center and particularly during the implementation of this year's Columbus Survey.

Advisory Board

For questions or comments on this report, please contact:

Aaron Schill
Director, CF Insights
Foundation Center
acs@foundationcenter.org

David Rosado
Member Services Manager, CF Insights
Foundation Center
dar@foundationcenter.org

Sarah Reibstein
Research Assistant
Foundation Center
sjr@foundationcenter.org

Interested in more insights? Visit **cfinsights.org** to find out how you can access more peer data and helpful resources to help you understand your community foundation's business model.

Foreword

With this report, CF Insights' aim is to share a snapshot of community foundation asset growth and activity during 2014. The findings are based on 274 community foundation responses to the Columbus Survey as of May 2015.

Participants interested in detailed 2014 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 2014 performance to peer benchmarks in over 90 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 2014 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 dataset.

Overview of FY 2014 Findings

The community foundation field achieved another year of healthy growth in 2014. The gains reflected in this year's Columbus Survey are particularly encouraging given the strong representation of small and relatively new community foundations, especially from the Midwest and South. Growth in assets, gifts, and grants were experienced across the field, regardless of foundation size; but small community foundations saw the greatest percent increases in all three measures. This suggests that, even as community foundations become more numerous and diverse, they are achieving *Sustained Growth in an Expanding Field*.

In an expanding and increasingly diverse field, new opportunities and challenges arise for community foundations. From the growing popularity of donor-advised funds (DAF) as a vehicle for philanthropic giving and stiff competition from other DAF providers, to community foundations undertaking new and expanded roles in community leadership, the results of the 2014 Columbus Survey show that community foundations continue to adapt their business models and strategic priorities to meet the evolving needs of the communities they serve.

Quick Takeaways from 2014 Data

- In 2014, the community foundation field held $71 billion in assets, received $8.3 billion in gifts, and awarded $5.5 billion in grants.
- Columbus Survey participants saw an 11 percent increase in total assets over 2013.
- Gifts to community foundations grew by 16 percent in 2014, with foundations of all sizes experiencing healthy growth. Gifts to small foundations grew the most at 23 percent.
- Community grantmaking was also strong in 2014—community foundations increased grants by an average of 17 percent.
- Donor-advised funds continue to grow at community foundations, but not at the same pace as the largest national fund providers.
- Administrative fees continue to provide the majority of revenues to community foundations, although revenues from "other" sources grew while disbursements from endowments dropped in 2014.
- Community foundation operating budgets grew for the fourth straight year, and staffing continues to represent about two-thirds of expenses despite a decrease in average staff size for foundations across all asset levels.

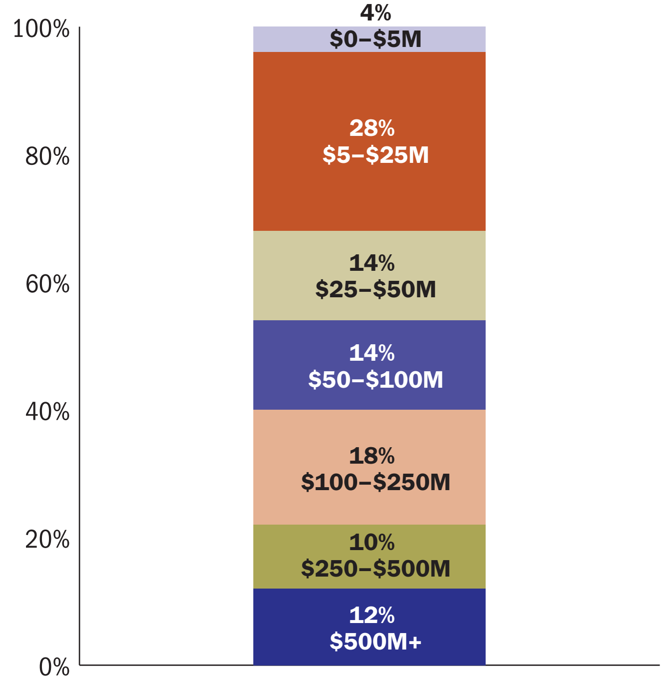
2014 Findings

The Participants

Accounting for over 90 percent of the field's estimated assets, the 274 community foundations that participated in the 2014 Columbus Survey enable us to draw robust conclusions about the state of the sector as a whole.

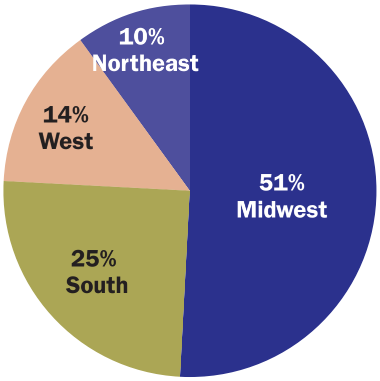
This year's survey participants reflect a diversity of sizes, locations, and types of communities served. Representation of Midwestern, Southern, and small community foundations is strong, in part as a result of partnerships with the Giving Indiana Funds for Tomorrow (GIFT) initiative of the Indiana Philanthropy Alliance and the Florida Philanthropy Network. We are grateful to these regional associations for the extra effort they made to gain participation from their members. Indiana- and Florida-based community foundations make up 42 percent of our sample, and these foundations have an average asset size of $44 million, as compared to the $403 million average for foundations representing the other 45 states in the set. Rural community foundations also now make up 37 percent of our sample, while they were only 27 percent in 2012 prior to these partnerships.

Survey Participant Details, 2014

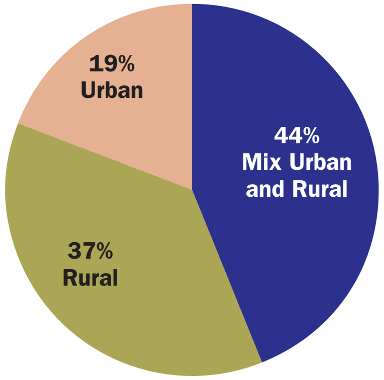


Asset Distribution

Survey Participant Details, 2014



Regional Distribution



Service Density Distribution

2014 Findings

Finding #1:
Assets, gifts, and grants reached record-setting levels for the third straight year

Community foundations participating in the Columbus Survey held $71 billion in assets, received $8.3 billion in gifts, and awarded $5.5 billion in grants in 2014. Even with fewer foundations reporting, these figures each represent increases from the prior year.

Total Reported Assets, Gifts, and Grants for the Community Foundation Field*, 2008–2014

	2013 Reported Data	2014 Reported Data	Change in Reported Data
Total Assets	$66 B	$71 B	7%
Total Gifts	$7.5 B	$8.3 B	10%
Total Grants	$4.9 B	$5.5 B	13%

*Figures represent community foundations reporting at the close of their fiscal year end in each year and does not represent a consistent sample across the two years

Focusing on the 100 community foundations with the highest assets in 2014 can give us a sense of trends over the past several years. The assets of the largest community foundations have steadily increased since beginning to recover from the recession in 2009, and growth remained strong from 2013 to 2014 at 11 percent. Gifts and grants, which are more variable, also increased again in 2014 and reached record levels. Growth in grants was particularly notable at 21 percent from 2013 to 2014; this is a much higher growth rate than was seen in any of the prior years analyzed.

Total Assets, Gifts, and Grants for the Largest 100 Community Foundations, 2008–2014

*Data reflects the largest 100 community foundations by asset size as of FY 2014 and includes only those from that cohort that have data for all years represented.

Finding #2:
Assets grew across the field

Average assets for the community foundations (CFs) reporting to the Columbus Survey increased by 11 percent from 2013 to 2014. There was very little variation in asset growth across foundations of different sizes, with the average growth rate experienced by each ranging from 10 percent for large and mid-sized foundations to 12 percent for small foundations. Growth was slightly lower than in 2013, when the average change in assets for all size groups was a 15 percent increase over 2012.

Contrary to expectations, foundations with a fiscal year end in March or June experienced slightly higher rates of asset growth compared to foundations with a fiscal year end (FYE) in September or December. Although the stock market generally increased in value over the year, the second half of the year was more volatile, with some significant drops in market value, which may explain why the later fiscal year end dates did not correspond with greater asset growth.

Average Change in Assets, 2013–2014, by Size

	Average Change for CFs >$250M in Assets (N = 61)	Average Change for CFs $50–$249M in Assets (N = 87)	Average Change for CFs <$49M in Assets (N = 124)
Assets	Increased 10%	Increased 10%	Increased 12%

Average Change in Assets, 2013–2014, by Fiscal Year End Date

Dow Jones Industrial Average, January 1, 2014–December 31, 2014

Average Change for CFs with March or June FYE (N = 97)	Average Change for CFs with September or December FYE (N = 175)
13%	9%

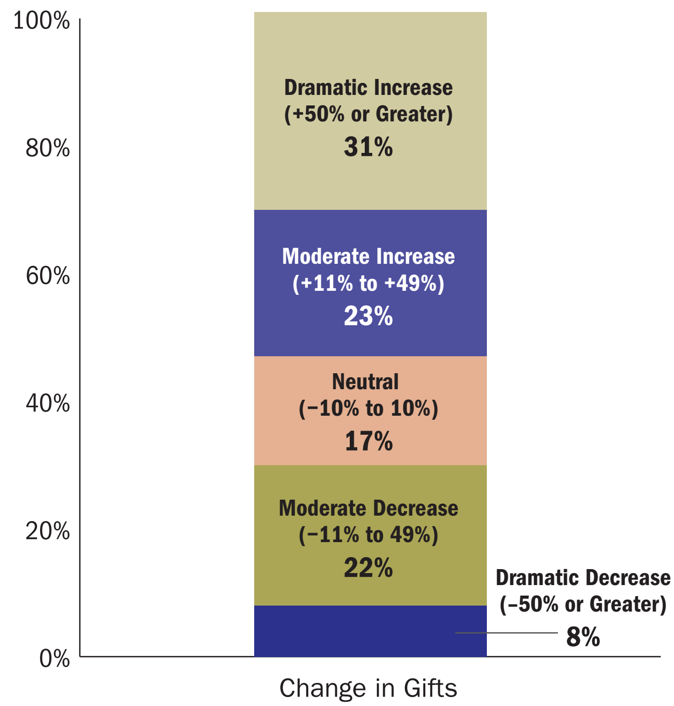
Finding #3:
Gifts grew, especially for small foundations

Gifts to community foundations increased by 16 percent overall in 2014. Regardless of asset size grouping, the average foundation[1] saw an increase in gifts. The average change among small foundations was the highest, at 23 percent. While not quite as strong as small foundations, mid-sized and large foundations also saw healthy increases in contributions in 2014 of 10 percent and 13 percent, respectively.

Growth in gifts was lower in 2013 partly because 2012 was a year of exceptionally high giving to community foundations; giving in 2014 was similarly strong. It must also be noted, however, that a methodological change accounts for the dramatic increase in the average change compared to last year's report. Earlier editions of the Columbus Survey report excluded foundations with a change in gifts of higher than 100 percent as outliers when calculating the average change. The authors of this report felt that this was too low a threshold, as it would exclude a full 15 percent of the dataset from the calculation. Based on the FY 2014 data, an outlier threshold of +/−200 percent was identified as a more natural cut-off, excluding just 8 percent of respondents. When this method is applied to last year's data, we find that the 2013 growth rate in gifts was also about 16 percent. This does not take away from the finding that 2014 was a very positive year for gifts, as evidenced by the high growth in overall gifts to Columbus Survey participants and the 100 largest community foundations in particular.

1. Excludes outliers with greater than a +/−200 percent change in gifts

Percent of Respondents Experiencing Change in Gifts, 2013–2014



*Totals may not add up to 100% due to rounding.

Average Change in Gifts, 2013–2014, by Size

	Average Change for CFs >$250M in Assets (N = 58)	Average Change for CFs $50–$249M in Assets (N = 85)	Average Change for CFs <$49M in Assets (N = 105)
Gifts	Increased 13%	Increased 10%	Increased 23%

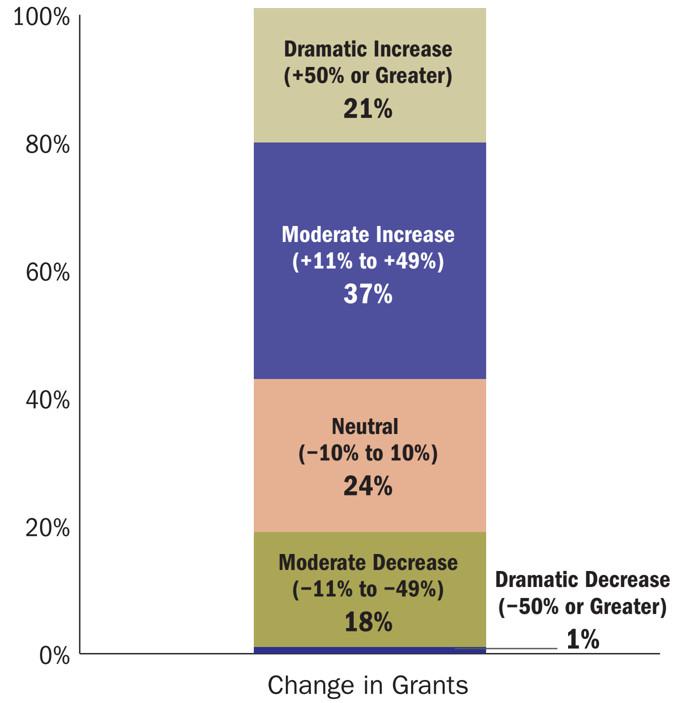
Finding #4:
Grants out to the community increased by more than past years

As with gifts, grantmaking by community foundations was very strong in 2014. On the whole, foundations surveyed increased their grantmaking by 20 precent from 2013.

The average change in grants, removing outliers of +/−100 percent, was 17 percent. Small community foundations saw a markedly high average growth rate of 20 percent, compared to 9 percent the previous year. The average large foundation increased grants by 17 percent in 2014, compared to 11 percent in 2013, while mid-sized remained consistent at a 13 percent increase again in 2014.

Nearly 60 percent of community foundations increased grantmaking over last year, while less than 20 percent made moderate or dramatic reductions in grants. The remaining quarter of respondents made grants at a level generally consistent with last year.

Percent of Respondents Experiencing Change in Grants, 2013–2014



*Totals may not add up to 100% due to rounding.

Average Change in Grants, 2013–2014, by Size

	Average Change for CFs >$250M in Assets (N = 60)	Average Change for CFs $50–$249M in Assets (N = 83)	Average Change for CFs <$49M in Assets (N = 111)
Grants	Increased 17%	Increased 13%	Increased 20%

2014 Findings

Finding #5:
Donor-advised funds remain an area of growth for many community foundations, despite increasing competition

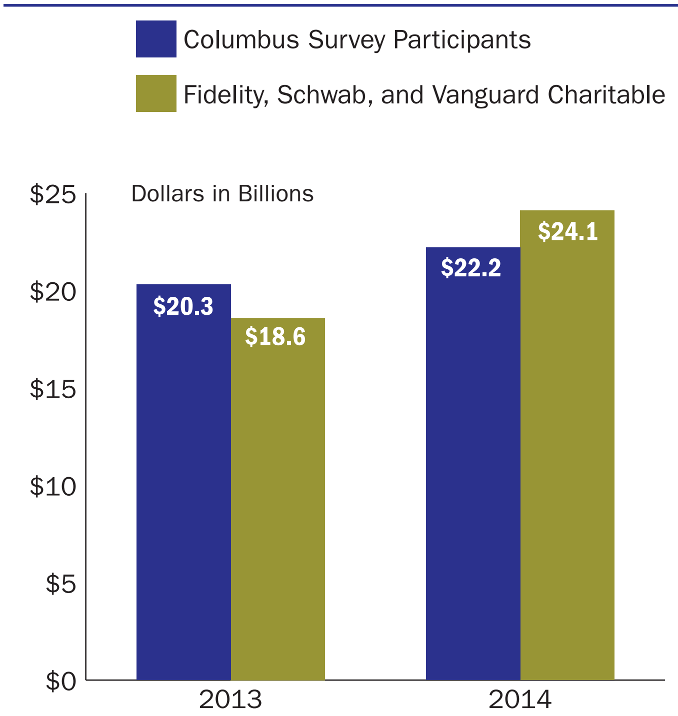
In 2014, donor-advised funds (DAF) represented on average one-quarter of funds held by community foundations, but over one-third of the average contributions made. This indicates that, for many foundations, DAFs are growing faster than other fund types. The 274 community foundations participating in the Columbus Survey saw DAF assets increase by about 10 percent in FY 2014.

Even as DAFs continue to grow at community foundations, the three largest national providers of donor-advised funds (Fidelity Charitable, Schwab Charitable, and Vanguard Charitable) had another year of very strong growth in 2014, increasing their DAF assets by 30 percent. The result of this increase is that, for the first time since the Columbus Survey was implemented, total DAF assets held by the three largest national providers ($24.1 billion) are now greater than those held by the community foundation field ($22.2 billion).

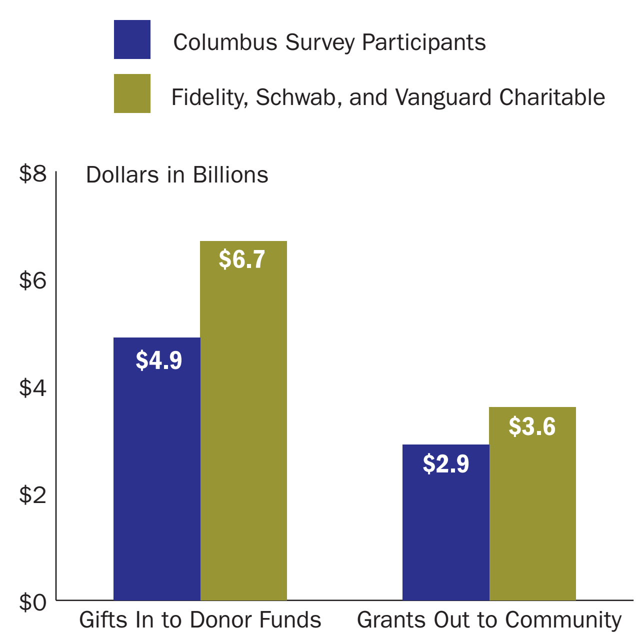
Total gifts to DAFs have consistently been higher for the national providers than Columbus Survey participants, and the same is true this year, with the three large national providers receiving about $2 billion more in gifts. Yet surprisingly, gifts to Fidelity, Schwab, and Vanguard DAFs only increased by 1 percent from 2013 to 2014, while DAF gifts to Columbus Survey participants increased by about 15 percent. Fidelity was in fact the only one of the three national providers that saw any positive growth in gifts to DAFs. The three national providers exceeded Columbus Survey participants in grants made to communities from DAFs for the first time in 2013, and in 2014 they pulled further ahead.

It is interesting that the three national providers were able to realize such large increases in both total DAF assets and grants awarded without any real growth in gifts. Whether this is a result of different investment strategies or other factors may warrant further study. Regardless, it is important for community foundations to recognize that as DAFs continue to emerge as a preferred method of philanthropic giving, new strategies may be needed to remain competitive among a growing field of providers.

Total DAF Assets, 2013 and 2014



Total DAF Gifts and Grants, 2014

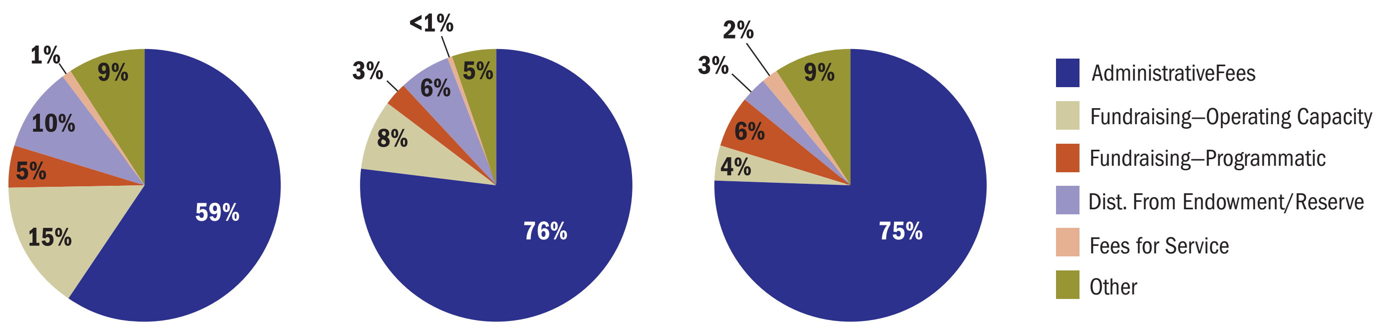


Finding #6:
Most community foundation revenues come from administrative fees

Administrative fees were the largest component of community foundations' revenue in 2014. Small foundations rely less on administrative fees than others, closing the gap with higher shares of revenue from fundraising for operating capacity and distributions from funds or endowments.

On average, community foundations of all size groups drew less on funds or endowments for operations than they did in the prior year. This may be a sign of stronger financial standing across the field, enabling foundations to support themselves in more sustainable ways. On the other hand, fee for service remained a very low share of revenue this year, and even decreased among large and mid-sized foundations. This is surprising given that many community foundations have identified fee-for-service activities as an area in which they are looking to grow revenues. However, the Columbus Survey defines fee for service narrowly as "fees for service for consultation," so it may be the case that fees for other types of services are lurking in the "other" category. In fact, other revenue accounted for a larger share on average for all size groups in 2014 than in 2013.

Average Revenue Mix by Asset Size, 2014



Small Community Foundations
Assets <$50M
N = 125

Medium Community Foundations
Assets $50–$249M
N = 61

Large Community Foundations
Assets > $250M
N = 61

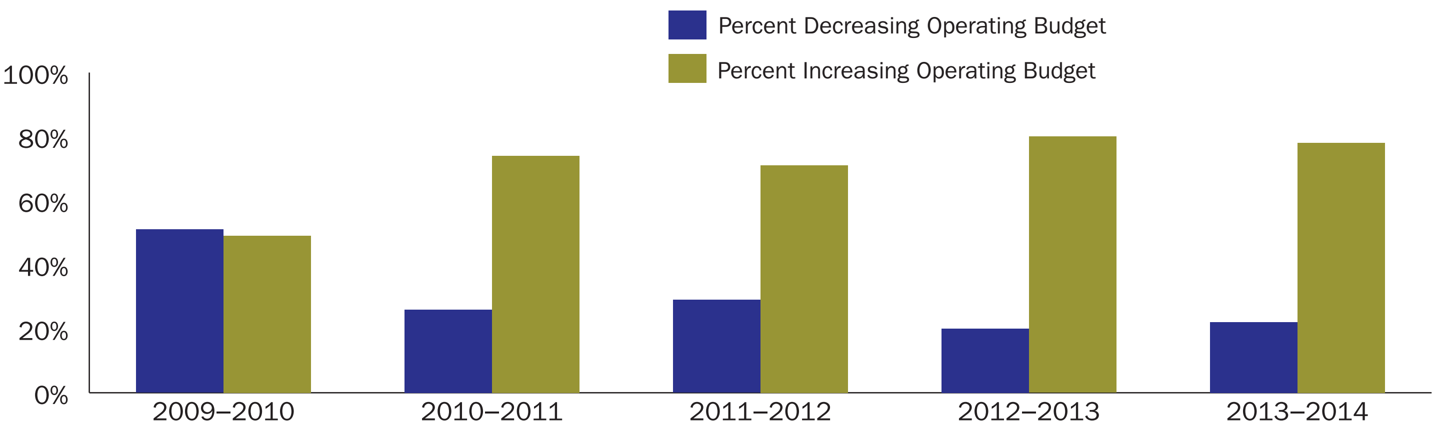
*Totals may not add up to 100% due to rounding.

2014 Findings

Finding #7:
Operating budgets continue to increase

More than three-quarters of community foundations invested more in their operating budgets in 2014 than the previous year, continuing a trend that began in 2011 of the majority of foundations increasing expenses. Overall operating budgets for the field as a whole saw a modest five percent increase in 2014, but among foundations that increased their operating budget, the average increase was 24 percent.

Percent of Respondents Increasing or Decreasing Operating Budget, 2009–2014



Finding #8:
Staffing accounts for the majority of operating expenses

Staff costs made up 63 percent of the average community foundation's total costs in 2014, a ratio that has held constant from 2013. At the same time, average staff sizes decreased this year, especially for large foundations. Large foundations reported 39 staff members on average in 2013 and only 26 in 2014.

Average Staff and Staff Costs as a Percentage of Total Costs, by Size, 2014

	Average for CFs >$250M in Assets (N = 54)	Average for CFs $50–$249M in Assets (N = 80)	Average for CFs <$49M in Assets (N = 118)
Average # Staff	26	8	3
Average Staff Costs as Percentage of Total Costs	65%	63%	62%

Appendix I: Next Steps

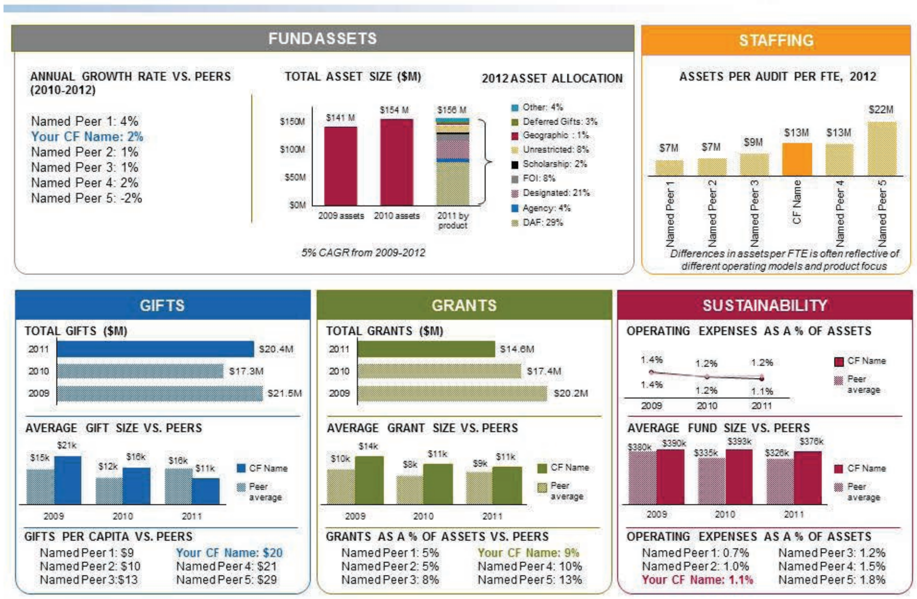
Compare Metrics for Your Own Community Foundation

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 your 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 IV.



Online Reports

Examples of Non-Member Reports

Longitudinal

- Total annual asset growth rate
- Average fund size
- Average gift and grant size
- Assets per capita

Peer Benchmarking

- Change in assets, 13-14
- Change in gifts, 13-14
- Change in grants, 13-14

Examples of Member Reports

Assets

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

Gifts & Grants

- Average gift size among peers
- Average DAF/ discretionary gift size vs. peers
- Annual payout rate among peers
- Gifts/Grants per capita among peers

Operating Budget

- Budget to asset ratio among peers
- Revenues among peers

Staffing

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

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.

Appendix II: Rankings

2014 Columbus Survey of Community Foundations

List of Top 100 Community Foundations by Asset Size as of May 19, 2015

FY 2014 Rank	Foundation Name	2014 Assets	FYE (month-day)
1	Silicon Valley Community Foundation	$6,531,614,378	12-31
2	Tulsa Community Foundation	$4,410,939,094	12-31
3	The New York Community Trust	$2,570,967,000	12-31
4	The Greater Kansas City Community Foundation	$2,367,618,745	12-31
5	The Chicago Community Trust	$2,290,734,371	9-30
6	The Cleveland Foundation	$2,185,366,489	12-31
7	The Columbus Foundation	$1,829,273,314	12-31
8	The Oregon Community Foundation	$1,799,366,705	12-31
9	Foundation for the Carolinas	$1,665,464,472	12-31
10	Marin Community Foundation	$1,664,481,000	6-30
11	California Community Foundation	$1,424,969,652	6-30
12	The San Francisco Foundation	$1,327,986,815	6-30
13	The Pittsburgh Foundation	$1,144,401,000	12-31
14	Minnesota Community Foundation and The Saint Paul Foundation	$1,106,576,967	12-31
15	Communities Foundation of Texas, Inc.	$1,066,774,000	6-30
16	The Boston Foundation	$1,023,948,715	6-30
17	Omaha Community Foundation*	$937,000,000	12-31
18	Hartford Foundation for Public Giving	$934,212,141	12-31
19	The Community Foundation for Greater Atlanta	$933,234,662	12-31
20	The Greater Milwaukee Foundation	$841,084,402	12-31
21	Oklahoma City Community Foundation, Inc.	$821,874,304	6-30
22	The Rhode Island Community Foundation	$810,600,000	12-31
23	Community Foundation for Southeast Michigan	$765,265,744	12-31
24	The Minneapolis Foundation	$753,188,275	3-31
25	The Seattle Foundation	$736,886,432	12-31
26	Central Indiana Community Foundation, Inc.	$721,242,140	12-31
27	The Denver Foundation	$689,008,290	12-31
28	The San Diego Foundation	$674,294,000	6-30
29	Community Foundation Serving Richmond and Central Virginia	$667,035,196	12-31
30	Arizona Community Foundation, Inc.	$656,073,000	3-31
31	New Hampshire Charitable Foundation	$625,277,194	12-31
32	Hawaii Community Foundation	$596,837,623	12-31
33	The Greater Cincinnati Foundation	$565,186,000	12-31
34	Greater Houston Community Foundation	$554,287,001	12-31
35	Baton Rouge Area Foundation	$548,810,521	12-31
36	The Community Foundation for Greater New Haven	$462,998,661	12-31
37	The Dayton Foundation	$461,826,414	6-30
38	Kalamazoo Community Foundation	$443,763,087	12-31
39	The Community Foundation of Louisville, Inc.	$428,141,339	6-30
40	Maine Community Foundation, Inc.	$412,929,536	12-31
41	East Bay Community Foundation	$398,188,746	6-30
42	The Community Foundation for the National Capital Region	$387,236,769	3-31
43	The Winston-Salem Foundation	$385,557,053	12-31
44	The Community Foundation of Middle Tennessee	$375,947,858	12-31
45	The Philadelphia Foundation	$357,761,000	12-31
46	Community Foundation of Greater Memphis, Inc.	$347,158,909	3-31

FY 2014 Rank	Foundation Name	2014 Assets	FYE (month-day)
47	Grand Rapids Community Foundation	$329,284,242	6-30
48	Santa Barbara Foundation	$327,609,000	12-31
49	Community Foundation for Greater Buffalo	$320,000,000	12-31
49	Community Foundation of New Jersey	$320,000,000	12-31
51	Greater New Orleans Foundation	$318,773,625	12-31
52	Community Foundation of Greater Des Moines	$315,854,309	12-31
53	Rose Community Foundation	$313,634,000	12-31
54	The Community Foundation for Northeast Florida	$312,732,055	12-31
55	Hampton Roads Community Foundation	$307,099,189	12-31
56	Rochester Area Community Foundation	$302,577,292	3-31
57	Community Foundation for the Fox Valley Region, Inc.	$290,085,841	6-30
58	The Dallas Foundation	$285,219,589	12-31
59	San Antonio Area Foundation	$276,000,000	12-31
60	Gulf Coast Community Foundation (FL)	$274,508,376	6-30
61	Community Foundation of Sarasota County	$273,143,779	6-30
62	Community Foundation of the Ozarks	$267,054,293	6-30
63	East Tennessee Foundation	$259,908,530	12-31
64	Delaware Community Foundation	$252,691,517	6-30
65	Community Foundation of Western North Carolina	$244,269,846	6-30
66	Arkansas Community Foundation	$235,345,901	6-30
67	Fremont Area Community Foundation	$229,475,346	12-31
68	Orange County Community Foundation (CA)	$228,811,000	6-30
69	Elkhart County Community Foundation	$227,777,051	6-30
70	St. Louis Community Foundation	$227,268,681	3-31
71	Greater Kanawha Valley Foundation	$225,390,000	12-31
72	Stark Community Foundation	$224,258,623	12-31
73	Amarillo Area Foundation	$221,575,049	12-31
74	The Miami Foundation	$217,717,378	12-31
75	The Vermont Community Foundation	$214,278,661	12-31
76	Erie Community Foundation	$207,812,083	12-31
77	Community Foundation of North Texas	$207,715,119	12-31
78	Toledo Community Foundation, Inc.*	$207,634,213	12-31
79	Community Foundation of Greater Greensboro	$197,729,761	12-31
80	The Community Foundation of Greater Birmingham	$194,411,570	12-31
81	North Carolina Community Foundation	$191,437,016	3-31
82	Coastal Community Foundation of South Carolina	$191,377,383	6-30
83	Triangle Community Foundation	$189,386,965	6-30
84	Community Foundation of Tampa Bay, Inc.	$188,152,591	6-30
85	Community Foundation for Muskegon County	$182,503,992	12-31
86	Fairfield County Community Foundation	$181,274,411	6-30
87	Akron Community Foundation	$180,986,000	3-31
88	Endeavor Foundation	$180,506,816	12-31
89	Community Foundation for Monterey County	$177,868,215	12-31
90	Community Foundation of Broward, Inc.	$173,408,645	6-30
91	Central New York Community Foundation	$172,450,027	3-31
92	Baltimore Community Foundation, Inc.	$168,824,904	12-31
93	Madison Community Foundation	$167,599,251	12-31
94	Community Foundation of Greater Flint	$165,786,977	12-31
95	Austin Community Foundation	$161,917,000	12-31
96	Harrison County Community Foundation, Inc.	$160,077,467	12-31
97	Community Foundation of Sonoma County	$158,401,000	12-31
98	Community Foundation of St. Joseph County, Inc.	$157,147,797	6-30
99	Spartanburg County Foundation	$153,227,024	12-31
100	Community Foundation for Palm Beach and Martin Counties	$150,911,373	6-30

*Based on 2013 fiscal year end assets.

Appendix III: 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 2014 data in the online form at the close of their fiscal year end between April 2014 and April 2015. This process generated 274 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. Due to large year-over-year variations in gifts and grants for some community foundations, outliers experiencing changes of +/−200% in gifts and +/−100% in grants were excluded from those specific calculations.

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 2014 dataset.

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 2013–2014. 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 2014 data—make sure your foundation is included!

Visit **www.cfinsights.org** to enter your 2014 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 IV: 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

- Annual Growth Rates of Assets, Gifts, and Grants
- Average Fund Size
- Assets Per Capita
- Percent Assets Endowed vs. Nonendowed
- Gift/Grant Ratio
- Average Payout Rate
- Average Grant Size
- Grants Per Capita
- Assets Per Audit Per FTE
- Expenses to Assets Ratio
- Revenues to Assets Ratio
- Operating Reserves
- Operating Endowment

Benchmark Reports

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

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 nonmember reports listed herein, CF Insights members also have access to peer group reports:

Assets

- Assets by Product Among Peers
- Endowed vs. Nonemdowed Assets Among Peers
- Average Fund Size Among Peers
- Change in Assets Among Peers
- Per Capita Assets Among Peers

Contributions

- Average Total Gift Size Among Peers
- Average Discretionary Gift Size Among Peers
- Average DAF Gift Size Among Peers
- Change in Gifts Among Peers
- Historical Gifts Among Peers
- Gifts Ratio Among Peers

Operating Efficiency

- Budget to Assets Ratio Among Peers
- Revenues to Assets Ratio Among Peers
- Operating Endowment Among Peers

Grantmaking

- Average Grant Size Among Peers
- Average Discretionary Grant Size Among Peers
- Average DAF Grant Size Among Peers
- Change in Grants Among Peers
- Per Capita Grants Among Peers
- Historical Grants Among Peers
- Grant Ratio Among Peers
- Community Leadership Activities Among Peers
- Staffing
- Assets per FTE Among Peers
- FTEs by Functional Area Among Peers
- Funds per FTE Among Peers
- Investments
- Annual Investment Performance Among Peers
- Annualized Returns Among Peers
- Asset Allocation Among Peers

cf INSIGHTS

FOUNDATION CENTER
Knowledge to build on.
32 Old Slip ◆ New York, NY 10005
(800) 424-9836 ◆ foundationcenter.org