

Columbus Survey 2009 Results: Guideposts on the Path to Recovery

**TRENDS ACROSS THE COMMUNITY
FOUNDATION FIELD**

A Snapshot of 2009

With this report, “Guideposts on the Path to Recovery,” CF Insights’ aim is to share 2009 highlights following a February 2009 report that looked in depth at 2008 results.

This report is based on over 200 community foundations’ contributions to the Columbus Survey as of March 2010. Participants interested in detailed 2009 results for their foundation can visit www.cfinsights.org to find a wider range of comparative and longitudinal reports. CF Insights members can gauge 2009 performance compared to peer benchmarks in over 50 online reports. Metrics available are relevant to asset development, grantmaking and sustainability.

We encourage others to share data in the coming months. As 990s are completed, more comparative data will be available. CF Insights will build on this snapshot and engage its membership in analyses on topics such as grantmaking patterns and Donor Advised Fund trends.

A Note of Thanks

Community Foundation Insights (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.



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, 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 response to leadership from the Fiscal and Administrative Officers Group (FAOG), a wide range of community foundations contributed data to this report. We’d like to thank all participants for your contributions. We especially thank CF Insights members and funders for their continued support, making CF Insights’ knowledge base possible.

CF Insights Membership

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. Annual membership contributions start at \$200. Visit www.cfinsights.org to learn more.

Overview of Findings

Prior to 2008, community foundations experienced steady growth in assets, gifts, and grants for five years from 2002-2007. The economic crisis and market volatility in 2008 translated to a decline of 12% in assets at the end of community foundations' 2008 fiscal years. In 2009, the financial markets trended upward, but serious concerns afflicted the US and global economies.

For community foundations and individual philanthropists, 2009 was a year of uncertainty, a mix of recession and recovery. The volatility in the market and implications for community foundations are evident in looking across results for community foundations with different fiscal year ends. For those foundations who ended the fiscal year in March of 2009, asset performance mirrors the deepest market decline. For those who ended the fiscal year in December of 2009, asset, gift, and grant measures show more signs of recovery.

In the aggregate, asset values grew relative to 2008, alongside a partial rebound in the financial markets. Looking at the overall trend for the 100 largest community foundations, assets have "rewound" back to a level slightly below 2006 values.

Despite improvements in the financial markets from March to December of 2009, gifts to community foundations declined by an average of 20%, a deeper cut than the average 8% decline experienced in 2008. And importantly in 2009, the gifts received by the 100 largest community foundations dipped below the level of grants made by these foundations.

In past years, many community foundations have based strategic plans and operating capacity decisions on an expectation of growth fueled both by investment performance and steady increases in gifts. 2009 performance underscores the need to continually reassess these expectations, donor development targets, and operating sustainability issues.

In 2008, the community foundation field and the individual donors that fuel much of community foundation grantmaking were able to increase grants made to communities relative to 2007 levels. In 2009, some measures of grantmaking remain unchanged, and others have slipped, though not as significantly as giving levels.

The grants made by the 100 largest community foundations remained constant from 2008 to 2009, and the overall payout rates are similar (grants as a percentage of assets). But looking at grantmaking levels across a more representative set of community foundations shows a more difficult picture relative to 2008. In 2008, a sample of 199 community foundations of all sizes increased grants by an average of 11%. For this same group, grantmaking declined an average of 8% in 2009. While this decline is concerning, the trend still implies that these community foundations made more grants in 2009 than they did in 2007.

While many of these results speak to the challenges community foundations have faced in 2008 and 2009, the changes in operating expenses reflect different approaches and circumstances across the field. There are significant differences across foundations in the changes made to operating budgets between 2008 and 2009. In fact, ¼ of community foundations increased operating budgets in 2009 and more than 1/3 kept budgets roughly constant. In times of economic hardship, the data implies that community foundations and individual donors are stretching to maintain operating capacity and grantmaking efforts, in spite of dramatic changes in the resources available.

Observing Trends Across the 100 Largest Community Foundations

Looking specifically at the largest community foundations in the US, where data is most readily available, trends are observed from 2006, before the economic crisis hit, through 2009 to gauge trends on the path to recovery.

From 2008 to 2009, the 100 largest community foundations experienced \$1B in aggregate asset growth. Looking over a longer timeframe, this growth brought assets to levels just 2% lower than the assets of the top 100 in 2006. In other words, the total assets held by the top 100 community foundations have “rewound” to 2006 levels.

At the same time, giving to these foundations decreased 14% between 2008 and 2009, falling to a four year low in 2009.

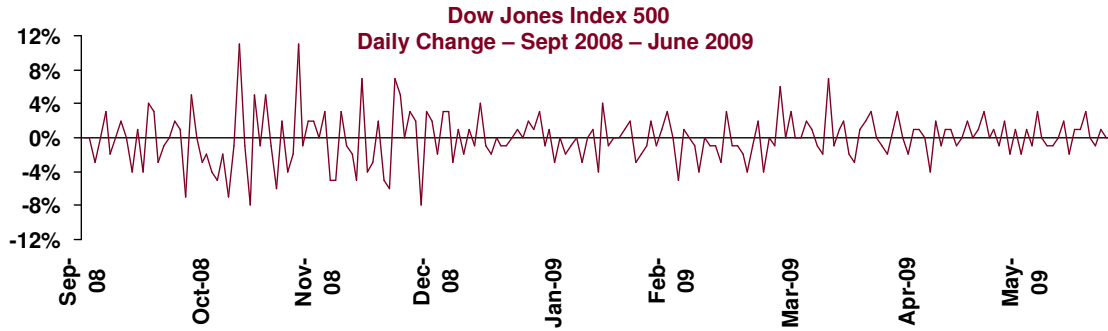
And grantmaking held steady at \$3.7B from 2008 to 2009 among the largest 100 foundations, representing a 15% increase in grants relative to 2006.

Changes to Assets, Gifts and Grants Among the Top 100 CFs 2006-2009

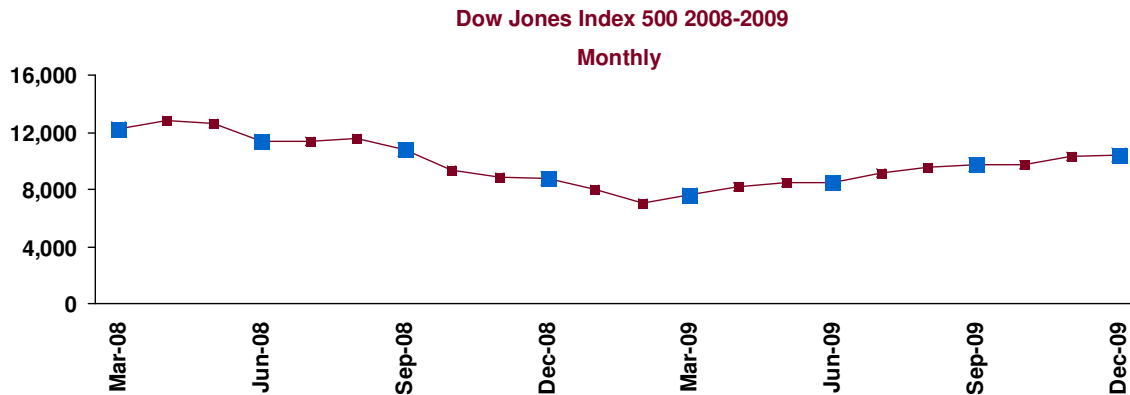


Riding the 2009 Rollercoaster

Much of the economic uncertainty of 2008 and 2009 was attributed to the volatility experienced during this time frame. The severe downturns and instability of October 2008 and March 2009 are illustrated in the daily fluctuations in the Dow Jones over this time period.



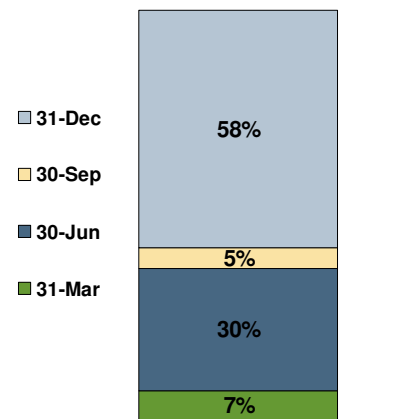
As the economic trends in the Dow Jones illustrate, community foundations' assets were at the mercy of extreme daily changes in the market as well as longer, deeper economic recession. The chart below shows the Dow Jones values at end of each month, highlighting the variability experienced quarter by quarter with the deepest part of the market decline hitting in March 2009.



It is important to note the impact of these quarterly changes in the market on community foundations with varying fiscal year ends. For example, those with calendar year ends (~60% of the field), experienced the lowest point when measuring asset values in 12/31/2008. On the other hand, those foundations with 3/31 FYEs only experienced economic cooling in 2008 and were hit harder at their 3/31/2009 year end. For this reason, analysis of 2008-2009 trends is done by fiscal year end.

Additionally, while the largest 100 community foundations represent overall trends in the majority of assets in the field, the sheer magnitude of assets that they represent may dilute the more dramatic changes experienced by the community foundation field. Foundation-level trend analysis by fiscal year end helps illuminate the broader set of experiences.

Community Foundation Fiscal Year End Distribution



Foundations with FYEs between January and June experienced asset decline in 2009 relative to 2008. However, those foundations with later FYEs (July-December) that had difficult years in 2008 began to experience recovery in asset growth in 2009.

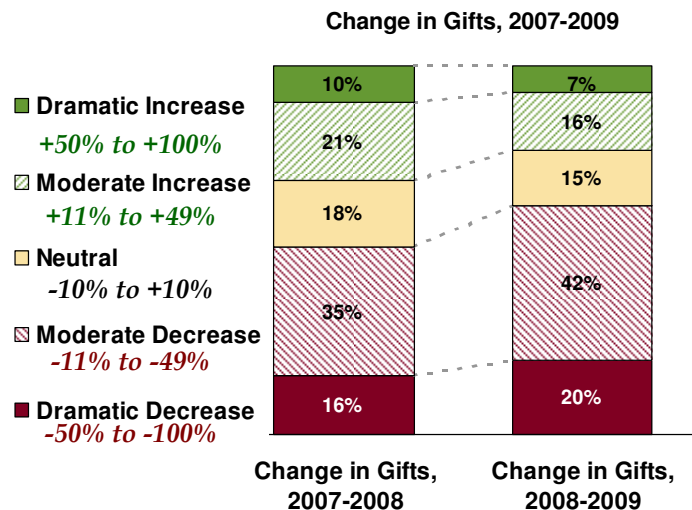
Changes in Key Metrics, 2008-2009 by FYE

	Mar 31st N = 18	Jun 30th N = 75	Sept 30th N = 7	Dec 31st N = 139
Assets	<i>Decreased 20%</i>	<i>Decreased 15%</i>	<i>Increased 5%</i>	<i>Increased 17%</i>
Gifts	<i>Decreased 17%</i>	<i>Decreased 29%</i>	<i>Decreased 34%</i>	<i>Decreased 13%</i>
Grants	<i>Decreased 12%</i>	<i>Decreased 3%</i>	<i>Decreased 31%</i>	<i>Decreased 10%</i>

Just as the 2009 results seen by community foundations varied widely by fiscal year end, four year trends (2006-2009) vary for foundations with different fiscal year ends. See additional analysis in Appendix II.

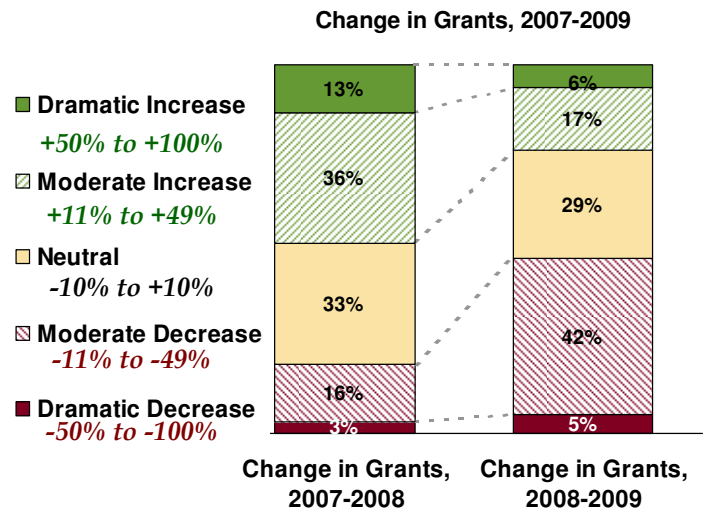
Unpacking Giving and Grantmaking Patterns

Regardless of fiscal year end, giving to community foundations continued to decline in 2009 relative to 2008. Every year, giving varies widely across foundations given the unique circumstances of each foundation’s community context or the occurrence of atypical major gifts. However, when analyzing giving in terms of degrees of increase or decrease, the proportion of foundations experiencing some kind of decrease in 2009 has increased 10% compared to 2008.

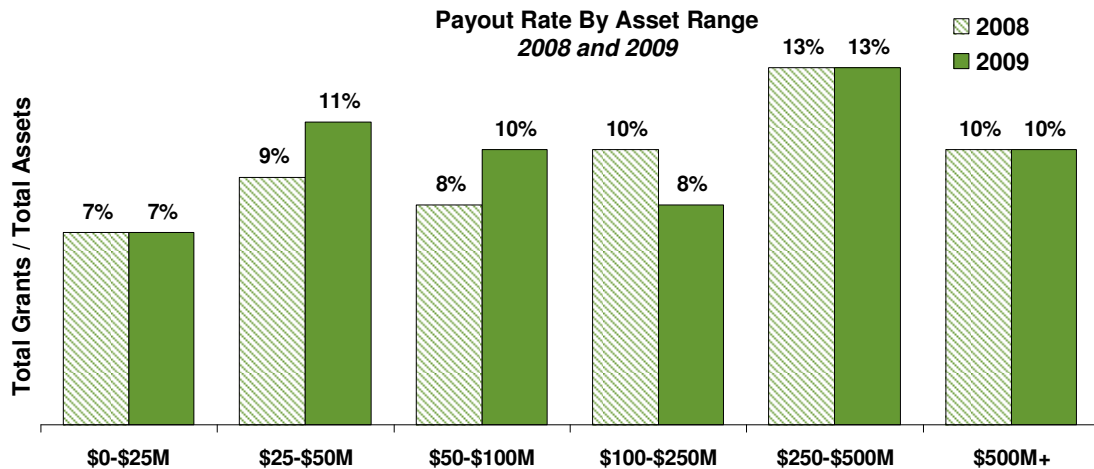


Grantmaking decreased in 2009 relative to the increase observed in 2008. However, gifts continue to decline at a faster rate than grantmaking, raising questions for community foundations’ future growth and operating sustainability if grantmaking continues to outpace contributions.

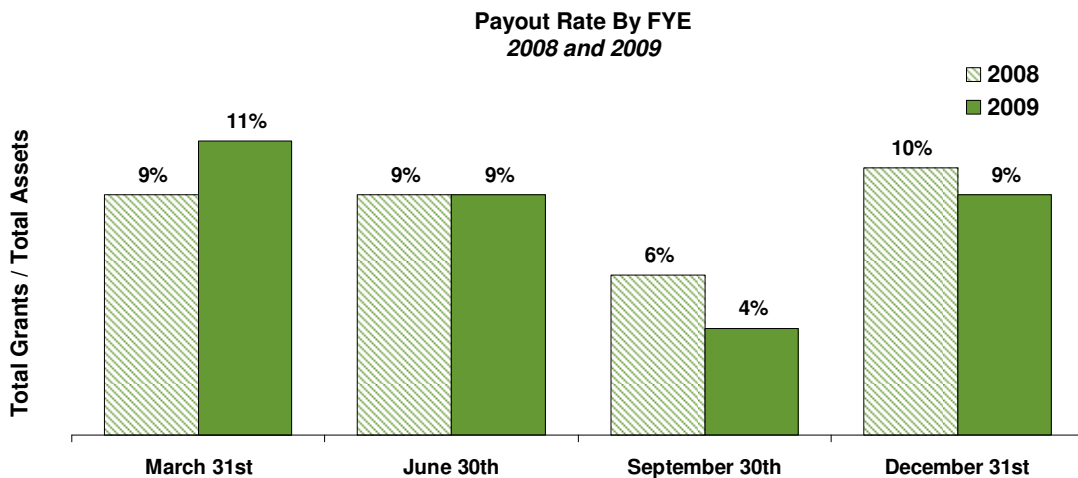
Looking again at the variability of changes in grantmaking, the percent of foundations with declines in grantmaking increased 28% between 2008 and 2009. At the same time, 23% of foundations increased grantmaking in 2009 while another 29% had grantmaking levels roughly similar to 2008 (+ or – 10%).



Turning to the payout rate, or total grants for the year divided by end of year assets, differences can be observed across asset ranges.

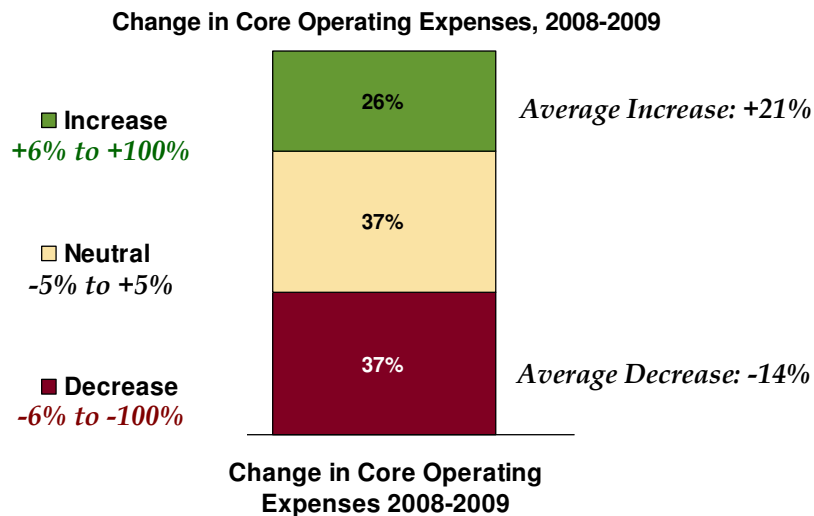


Since this ratio aggregates measures from foundations with varying FYEs, the change in assets and grants can differ depending on the time period – some foundations saw an increase in assets while others did not. Benchmarking against peers of similar asset size and FYE is a more effective way to compare changes in payout ratio.



Understanding Operating Budget Decisions

Analysis of expenses indicates flat change (+0.41%) to community foundation budgets from 2008-2009. However, underneath what appears to be no change in community foundation operating expenses, there is significant variability among foundations in the changes to budgets between 2008 and 2009. While 37% of community foundations decreased core operating expenses an average of 14%, another 37% kept expenses steady (+/- 5%) and just over a quarter of community foundations increased core expenses by an average of 21%.



While increases in operating expenses in a time of continued economic uncertainty may seem counter-intuitive, the distribution of operating budget changes is aligned with findings from a mid-2009 CF Insights survey of community foundations (results can be found in “Taking Informed Action in Challenging Times” from June 2009). When asked about predicted budget changes for 2009, 43% of respondents expected to decrease 2009 budgets relative to 2008, 30% expected to hold things constant and 28% expected to increase core expenses.

Fiscal year end is a factor in the likelihood to increase or decrease expenses. Those foundations that were already in their 2009 fiscal year (FYE 3/31 and 6/30) when the economic crisis worsened in the fall of 2008 were more likely to be in the “increase” category. Similarly, 80% of those foundations that decreased 2009 expenses had 12/31 FYEs, entering their fiscal year with an acute awareness of the economic crisis.

Moving Forward

Taken together, the 2009 results imply a continued need to be vigilant in 2010 and beyond about budgets and efforts to achieve growth targets, while simultaneously focusing on strengthening the operating capacity and resilience of community foundations. The deep economic hardship in our communities and declines in giving underscore the important need for community foundations. The challenge is clear: community foundations must play an even stronger role in promoting philanthropy, connecting donors with opportunities to make a difference, supporting effective nonprofits, and leading the way toward collective impact.

Compare Metrics for Your Own Community Foundation

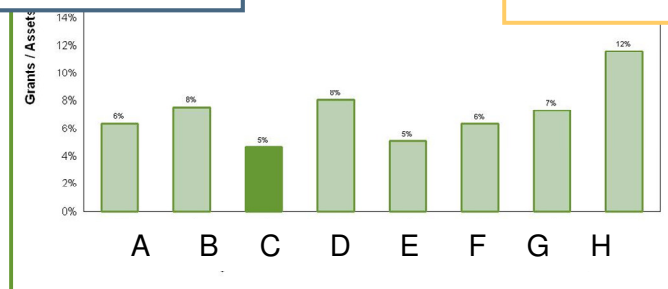
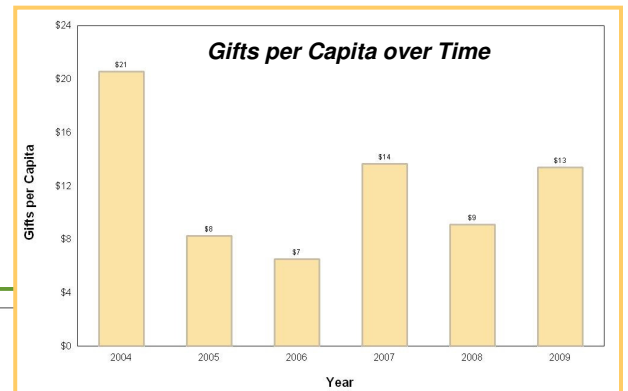
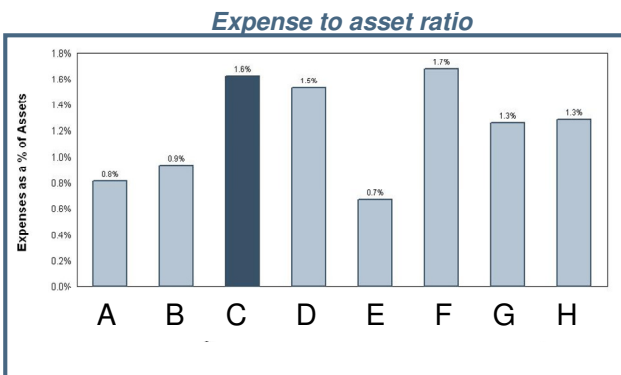
We hope this field-wide analysis serves as a starting point for understanding your community foundation’s growth and grantmaking in the context of relevant comparisons.

As CF Insights continues to administer the Columbus Survey, we will support 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 IV.

CF Insights Non-Member Reports	CF Insights Member Reports	
<p>Longitudinal Example reports</p> <ul style="list-style-type: none"> • Average fund size • Average gift size • Grants per capita • Budget to asset ratio 	<p>Assets Example reports</p> <ul style="list-style-type: none"> • Average fund size vs. peers • Assets by product vs. peers • Asset growth/historical assets among peers 	<p>Gifts & Grants Example reports</p> <ul style="list-style-type: none"> • Avg gift size vs. peers • Annual payout rate vs. peers • Gifts/Grants per capita vs. peers
<p>Peer Benchmarking Example reports</p> <ul style="list-style-type: none"> • Change in assets • Change in gifts • Change in grants 	<p>Operating Budget Example reports</p> <ul style="list-style-type: none"> • Budget to asset ratio vs. peers • Peer fee schedules by fund 	<p>Staffing Example reports</p> <ul style="list-style-type: none"> • Assets per FTE among peers • Funds per FTE among peers



Payout ratio

Appendix I. Rankings

Top 100 Community Foundations by Asset Size

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

2009 Columbus Foundation Survey of Community Foundations

List of Top 100 Community Foundations by Asset Size

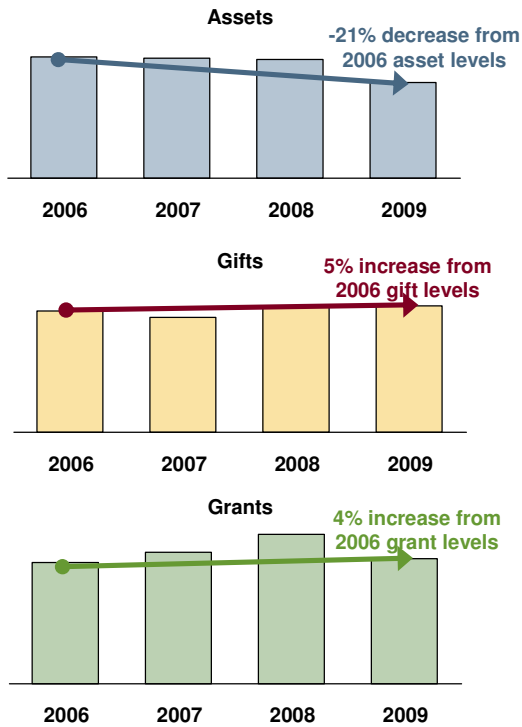
CF Insights | April 2010

Foundation Name	2009 assets	FYE	Foundation Name	2009 assets	FYE
1. Tulsa Community Foundation	\$4,587M	12-31	51. San Antonio Area Foundation	\$199M	12-31
2. Silicon Valley Community Foundation	\$1,759M	12-31	52. Community Foundation of New Jersey	\$192M	12-31
3. The New York Community Trust	\$1,742M	12-31	53. The Grand Rapids Community Foundation	\$190M	06-30
4. The Cleveland Foundation	\$1,701M	12-31	54. The Gulf Coast Community Foundation of Venice	\$182M	06-30
5. The Chicago Community Trust	\$1,503M	09-30	55. Erie Community Foundation	\$179M	12-31
6. California Community Foundation	\$1,066M	06-30	56. Fremont Area Community Foundation	\$176M	12-31
7. The Greater Kansas City Community Foundation	\$1,061M	12-31	57. Dallas Foundation TX	\$174M	12-31
8. The Oregon Community Foundation	\$1,040M	12-31	58. Greater Des Moines Community Foundation	\$165M	12-31
9. The Columbus Foundation	\$968M	12-31	59. Rochester Area Community Foundation	\$165M	03-31
10. Marin Community Foundation	\$933M	06-30	60. Community Foundation for the Fox Valley Region, Inc	\$164M	06-30
11. The San Francisco Foundation	\$904M	06-30	61. Community Foundation for Greater Buffalo	\$164M	12-31
12. The Saint Paul Foundation and The Minnesota Community Foundator	\$893M	12-31	62. Stark Community Foundation	\$158M	12-31
13. Foundation For The Carolinas	\$711M	12-31	63. Amarillo Area Foundation	\$156M	12-31
14. Hartford Foundation for Public Giving	\$696M	12-31	64. Dade Community Foundation	\$154M	03-31
15. The Pittsburgh Foundation	\$688M	12-31	65. Baltimore Community Foundation, Inc.	\$148M	12-31
16. Boston Foundation, Inc.	\$683M	06-30	66. Delaware Community Foundation	\$147M	06-30
17. The Community Foundation for Greater Atlanta	\$654M	12-31	67. The Vermont Community Foundation	\$143M	12-31
18. Communities Foundation of Texas, Inc.	\$604M	06-30	68. The Community Foundation of Greater Birmingham	\$143M	12-31
19. The Seattle Foundation	\$598M	12-31	69. Jacksonville Community Foundation	\$141M	12-31
20. Community Foundation for Southeast Michigan	\$572M	12-31	70. St. Louis Community Foundation	\$139M	03-31
21. Central Indiana Community Foundation	\$568M	12-31	71. Toledo Community Foundation	\$135M	12-31
22. Community Foundation Serving Richmond/Central VA.	\$565M	12-31	72. Community Foundation of Sarasota County	\$130M	06-30
23. Baton Rouge Area Foundation	\$535M	12-31	73. Community Foundation of Western North Carolina	\$130M	06-30
24. The Rhode Island Community Foundation	\$525M	12-31	74. Community Foundation of Sonoma County	\$129M	12-31
25. The Denver Foundation	\$522M	12-31	75. Community Foundation For Monterey County	\$127M	03-31
26. The Greater Milwaukee Foundation	\$518M	12-31	76. Greater Kanawha Valley Foundation	\$127M	12-31
27. The Minneapolis Foundation	\$481M	03-31	77. Madison Community Foundation	\$126M	12-31
28. Hawaii Community Foundation	\$477M	12-31	78. East Tennessee Foundation TN	\$125M	12-31
29. Oklahoma City Community Foundation, Inc.	\$466M	06-30	79. Community Foundation of North Texas TX	\$124M	12-31
30. The Greater Cincinnati Foundation	\$436M	12-31	80. Community Foundation of the Ozarks	\$123M	06-30
31. The San Diego Foundation	\$429M	06-30	81. Fairfield County Community Foundation	\$117M	06-30
32. New Hampshire Charitable Foundation	\$426M	12-31	82. Coastal Community Foundation of South Carolina	\$117M	06-30
33. Omaha Community Foundation*	\$405M	12-31	83. Triangle Community Foundation	\$117M	06-30
34. Arizona Community Foundation	\$389M	03-31	84. Community Foundation of Greater Flint*	\$114M	12-31
35. The Community Foundation of Middle Tennessee	\$369M	12-31	85. Community Foundation of Tampa Bay, Inc.	\$114M	06-30
36. East Bay Community Foundation	\$331M	06-30	86. Community Foundation for Muskegon County	\$113M	12-31
37. The Community Foundation for the Capital Region DC	\$312M	03-31	87. Community Foundation for Palm Beach and Martin Counties	\$113M	06-30
38. The Community Foundation of Greater New Haven	\$287M	12-31	88. Greater Worcester Community Foundation	\$109M	12-31
39. The Dayton Foundation	\$279M	06-30	89. Arkansas Community Foundation	\$107M	06-30
40. The Philadelphia Foundation	\$270M	12-31	90. Community Foundation of Greater Greensboro	\$106M	12-31
41. The Kalamazoo Community Foundation	\$266M	12-31	91. Community Foundation of St. Joseph County, Inc.	\$104M	06-30
42. The Greater Houston Community Foundation	\$261M	12-31	92. Harrison County Community Foundation, Inc.	\$102M	12-31
43. The Community Foundation of Louisville, Inc.	\$250M	06-30	93. Orange County Community Foundation	\$101M	06-30
44. Community Foundation of Greater Memphis, Inc.	\$248M	03-31	94. Community Foundation of Greater Fort Wayne	\$100M	12-31
45. Santa Barbara Foundation	\$247M	12-31	95. Akron Community Foundation	\$100M	03-31
46. Rose Community Foundation	\$245M	12-31	96. Ventura County Community Foundation	\$96M	09-30
47. The Winston-Salem Foundation	\$245M	12-31	97. The Greater Cedar Rapids Foundation	\$95M	12-31
48. Maine Community Foundation, Inc.	\$229M	12-31	98. Sacramento Region Community Foundation	\$92M	12-31
49. The Norfolk Foundation	\$218M	12-31	99. El Paso Community Foundation	\$90M	12-31
50. Greater New Orleans Foundation	\$215M	12-31	100. North Carolina Community Foundation	\$87M	03-31

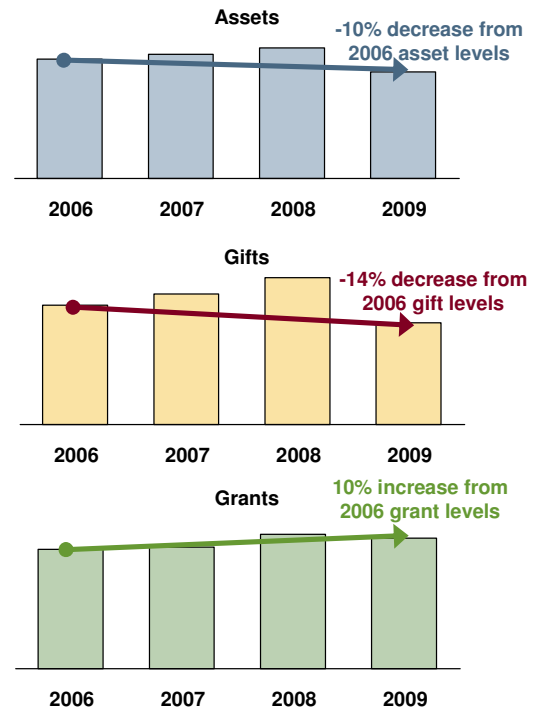
* Flint & Omaha based on 2008 data

Appendix II. Assets, Gifts, and Grants by FYE, 2006-2009

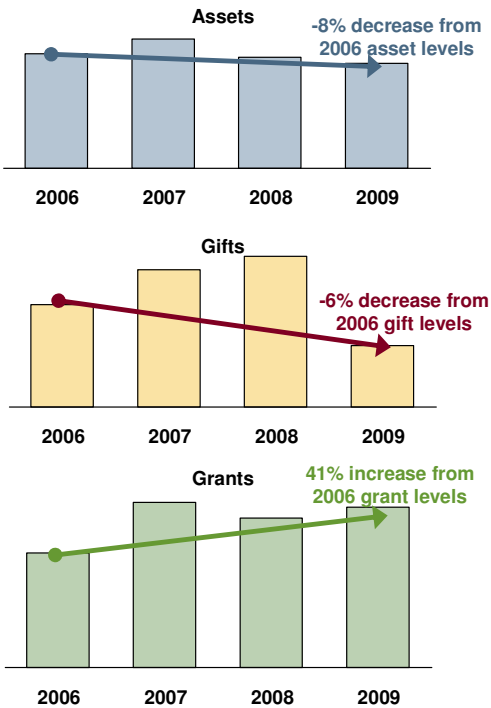
March 31st



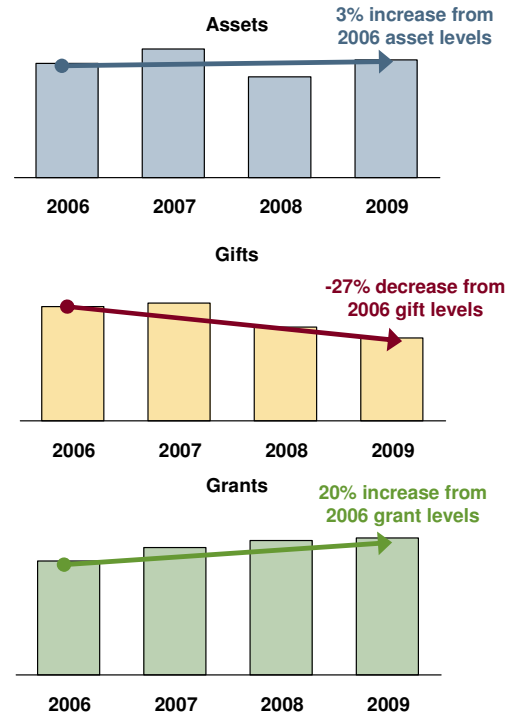
June 30th



September 30th



December 31st



Appendix III. Methodology

This year's Columbus Survey builds upon the work of The Columbus Foundation from 1993-2007. 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 2009 data in the online form between February and March 2010. This process generated 223 complete responses, which means all data points were filled in – including assets, gifts, grants, fund-level data, total expenses and geographic information. Additionally, a dozen or so community foundations provided us with partial responses. This methodology led to 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 2009 data set.

In some analyses, fiscal year end is noted or analyses are broken into groups by FYE. This is due to the timing of the economic crisis in 2008-2009. The time at which the data was recorded is of significance, especially for asset values, due to the sharp market declines in fall of 2008 and 2009.

Still want to participate?

CF Insights will be publishing future analyses on the 2009 data – make sure your foundation is included! Visit www.cfinsights.org to enter your 2009 data. 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.

All community foundations can access the following reports:

Longitudinal 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

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
- Historical 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

Contact info@cfinsights.org for a demonstration of the online benchmarking reports and examples including your foundation's data.

Appendix V. About CF Insights

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

about us

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.

CF Insights Members & Funders

Adirondack Community Trust	The Community Foundation of Louisville
Akron Community Foundation	Maine Community Foundation
Alaska Community Foundation	Greater Milwaukee Foundation
Arizona Community Foundation	The Minneapolis Foundation
Community Foundation for Greater Atlanta	Nevada Community Foundation
The Baltimore Community Foundation	New Hampshire Charitable Foundation
Barrington Area Community Foundation	The Community Foundation for Greater New Haven
Berks County Community Foundation	The New York Community Trust
Berkshire Taconic Community Foundation	Communities Foundation of Oklahoma
Blackford County Community Foundation	Oklahoma City Community Foundation
The Community Foundation of Greater Birmingham	Parkersburg Area Community Foundation
Community Foundation of Bloomington and Monroe County	The Philadelphia Foundation
Blue Grass Community Foundation	The Pittsburgh Foundation
The Boston Foundation	The Rhode Island Foundation
California Community Foundation	The Community Foundation Serving Richmond & Central Virginia
The Community Foundation for the National Capital Region	Rochester Area Community Foundation
Foundation for the Carolinas	San Angelo Area Foundation
Central New York Community Foundation	San Antonio Area Foundation
The Chicago Community Trust	The San Diego Foundation
The Greater Cincinnati Foundation	The San Francisco Foundation
The Cleveland Foundation	Community Foundation of Santa Cruz County
The Columbus Foundation	The Seattle Foundation
The Dallas Foundation	The Community Foundation of Shreveport-Bossier
The Erie Community Foundation	Silicon Valley Community Foundation
Evanston Community Foundation	Community Foundation of Greater South Wood County
Community Foundation of Fayette County	Community Foundation for Southeastern Michigan
The Findlay-Hancock County Community Foundation	Southwest Initiative Foundation
Fremont Community Foundation	The Saint Paul Foundation and Minnesota Community Foundation
Grand Rapids Community Foundation	The Greater Tacoma Community Foundation
Gulf Coast Community Foundation	Communities Foundation of Texas, Inc.
Hampton Roads Community Foundation	Toledo Community Foundation, Inc.
Hartford Foundation for Public Giving	Truman Heartland Community Foundation
Hawaii Community Foundation	Unity Foundation of LaPorte County
The Community Foundation of the Holland/Zeeland Area	Vermont Community Foundation
Horizons Foundation	Community Foundation of Wabash County
Greater Houston Community Foundation	Community Foundation of Western Massachusetts
Community Foundation of Jackson County	Community Foundation of Western Nevada
Johnson County Community Foundation	The Community Foundation of Westmoreland County
Kalamazoo Community Foundation	The Winston-Salem Foundation
Greater Kansas City Community Foundation	Greater Worcester Community Foundation
Kern Community Foundation	