

TOTAL 2013 ASSETS



Center for Personal Philanthropy	\$ 701,274,967
Center for Nonprofit Sustainability	\$ 505,027,221
Center for Corporate Philanthropy	\$ 70,281,121
Total Assets	\$ 1,276,583,309

TOTAL 2013 CONTRIBUTIONS



Center for Personal Philanthropy	\$ 223,976,720
Center for Nonprofit Sustainability	\$ 32,404,177
Center for Corporate Philanthropy	\$ 31,801,558
Total Contributions	\$ 288,182,455

TOTAL 2013 GRANTS



Center for Personal Philanthropy	\$ 133,783,091
Center for Corporate Philanthropy	\$ 26,734,281
Center for Nonprofit Sustainability	\$ 19,755,355
Total Grants	\$ 180,272,727

Since 1999, our generous clients have granted more than \$1.4 billion to nonprofits throughout our region and beyond.

ALL GRANTS BY CATEGORY

Environment 45%
\$80,638,034

Education 19%
\$34,636,103

Arts & Culture 9%
\$16,306,221

Human Services 7%
\$11,761,432

Religion 5%
\$9,578,216

Health 4%
\$7,877,622

Social Capital 3%
\$6,111,398

Housing 1%
\$1,675,129

Animal Welfare 1%
\$1,355,716

Other 6%
\$10,332,856

Total Grants 100%
\$180,272,727

FOUNDATION FOR THE CAROLINAS 2013 | 2014 GOVERNING BOARD

- Christopher J. Kearney, Chair
SPX Corporation
- Catherine P. Bessant, Immediate Past Chair
Bank of America
- Angela T. Bower (retired 2013)
Civic Leader
- Ronald L. Carter, Ph.D.
Johnson C. Smith University
- Eugene Flood
A Cappella Partners
- Harvey B. Gantt (retired 2013)
Gantt Huberman Architects
- W. Barnes Hauptfuhrer
Chapter IV Investors
- Jewell D. Hoover (joined 2014)
Hoover and Associates
- James W. Johnston
Stonemarker Enterprises
- Howard R. Levine (joined 2014)
Family Dollar Stores
- Todd W. Mansfield
Crescent Resources
- Fritz Nauck (joined 2014)
McKinsey & Company
- Patricia A. Rodgers
Rodgers Builders, Inc.
- Arthur H. Rogers
Shelby Elastics, Inc.
- James E. Rogers (retired 2013)
Duke Energy
- Geri H. Rucker
Founders Federal Credit Union
- Laura A. Schulte
Wells Fargo
- Ruth G. Shaw, Ph.D., Past Chair
Civic Leader
- Lori Levine Sklut (retired 2013)
Civic Leader
- Tom E. Smith
Civic Leader

2013 | 2014 REPORT TO THE COMMUNITY

Left, a mosaic of people photographed throughout the vibrant communities we serve. The collective generosity of our region makes possible the work of Foundation For The Carolinas and our nonprofit partners.

YOUR HOME FOR PHILANTHROPY

Foundation For The Carolinas
Luski-Gorelick Center for Philanthropy
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Charlotte, NC 28202
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www.fftc.org

OUR MISSION

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

READ MORE ONLINE

We encourage you to visit www.fftc.org/2014AnnualReport

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Art featured in this report is from the Sonia & Isaac Luski Gallery at Foundation For The Carolinas.

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STORIES OF YOUR COLLECTIVE IMPACT



Eric Whitacre Captivates at Sold-Out 2014 Annual Meeting

With world-renowned choral composer Eric Whitacre as keynote speaker, Foundation For The Carolinas drew more than 1,500 business, community, nonprofit and government leaders to its sold-out 2014 Annual Meeting. Whitacre is creator of the "virtual choir" concept, which fuses the voices of thousands of singers into a global choir that transcends geography, class and background. He delivered a dynamic presentation that was emblematic of the collaborative work of the many partner organizations and philanthropists in the audience.



Linda Orr Gives High School Students Global Experience of a Lifetime

As Professor Emeritus of French Studies at Duke University, Linda Orr has a passion for foreign language studies and is deeply committed to helping students achieve their dreams. Linda established an FFTC Scholarship Fund to give high school students with financial needs at Charlotte-Mecklenburg Schools the opportunity to study abroad. Linda hopes the scholarship fund will inspire students to share their global experiences with the community and grow our interest in foreign cultures.



Public-Private Partnership Will Support Stable Housing for Homeless

With the number of homeless families in Mecklenburg County steadily on the rise, Foundation For The Carolinas and the City of Charlotte have partnered to establish a \$20 million rental subsidy endowment, called the A Way Home Endowment. The endowment will provide a sustained pool of funds for programs designed to help homeless and at-risk families, as well as returning veterans, move toward housing and financial independence in 24 months or less.



FFTC Welcomes Rowan-Cabarrus Community College Foundation Endowment

Rowan-Cabarrus Community College improves lives and builds community through higher education and workforce development. The college foundation's endowment fund provides a permanent source of support for the institution, ensuring opportunity for future generations. In 2014, the Rowan-Cabarrus Community College Foundation moved its endowment to FFTC, taking advantage of our investment solutions, connection to the community and breadth of resources.



We are pleased to bring you this 2013-2014 Report to the Community, highlighting another record year for your community foundation. Collectively, you have raised the bar for generosity and service to community. Together we have worked to maximize the impact of every dollar given by our generous clients and donors.

Michael Marsicano, Ph.D.
Catherine P. Bessant and
Christopher J. Kearney

LETTER FROM THE PRESIDENT & BOARD CHAIR

Record Year of Giving and Impact

A total of \$288 million was contributed to Foundation-held funds in 2013, a Foundation record. Over the past 15 years, our clients have gifted more than \$2 billion to their funds – an incredible testament to our region's commitment to philanthropy.

Also during the past 15 years, our donors made more than \$1.4 billion in grants to nonprofits. Talk about collective impact! Last year alone, we distributed more than \$180 million in grants on behalf of our clients, also a Foundation record.

We ended 2013 with nearly \$1.3 billion in charitable assets, the highest in our 56-year history. Your community foundation now ranks 11th in asset size, and 3rd in grantmaking among the more than 700 community foundations in the United States. And 2014 is shaping up to be yet another record year of giving and grant-making, so stay tuned for these exciting results.

Our Generous Clients

During our Annual Meeting in April, keynote speaker and world-renowned composer Eric Whitacre delivered an unforgettable message about the power of our collective voices. Throughout the past year, we have seen many examples of committed citizens and organizations working together to create real and lasting impact.

Passing the tradition of philanthropy on to the next generation is

a growing area of interest for the families we serve. Over the past year, our team of professionals has helped a number of families define their visions and strategies for future giving. And last year alone, donors made more than \$50 million in new planned gift commitments to the Foundation that will benefit our region for generations to come.

In 2013, 121 new personal, nonprofit and corporate clients joined our family of more than 2,000 charitable funds. From nonprofit endowment management, to complex gifts, to designing corporate giving programs, our talented team of professionals help each client reach their unique philanthropic goals.

One of our most exciting achievements over the past year was the launch of E4E Relief, LLC, which provides disaster and hardship relief to employees of corporations throughout the United States. Our Center for Corporate Philanthropy has offered such programs since the tragic events of September 11, 2001. Since then, we have emerged as a national leader, and in 2014 E4E Relief was formally launched. Currently, nearly one million employees across the country are under the umbrella of E4E Relief programs.

Civic Leadership

Nowhere is the power of our collective strength more evident than in the work of the Robinson Center for Civic Leadership. Our flagship program convenes

leaders and leverages funding to address our community's most pressing needs and opportunities.

We have seen dramatic results from Project L.I.F.T., with graduation rates at West Charlotte High School jumping from 51 percent to 71 percent over the past several years. The A Way Home Endowment is also making strides, and at press time is close to reaching its \$20 million fundraising goal. The endowment aims to help homeless families and veterans with families transition to housing, and financial independence.

Both initiatives have the potential to increase upward mobility for our region's children and their families. In a recent study of 50 major cities, Charlotte ranked rock bottom in terms of upward mobility. It's a problem the Robinson Center for Civic Leadership seeks to address in the coming years, and a task force is being convened to study this issue.

A Home for Philanthropy and Civic Engagement

Our headquarters facility continues to serve as a bustling hub for philanthropic activity in our region, and will grow to serve our community in new and exciting ways in the coming years. We are well on the way to reaching our \$35 million fundraising goal to complete the Carolina Theatre renovation, and to create a constellation

of civic amenities around the theatre and its connection to the Luski-Gorelick Center for Philanthropy. The new campus will be named Belk Place to honor a remarkable \$8 million gift from the Belk families for the project.

The project is part of a larger effort to reenergize our North Tryon Street neighborhood in uptown Charlotte. We are working with a number of partners to create a shared vision that will catalyze development and bring new life to the area.

Finally, we thank you – our partners, donors and friends – for the commitments you've made to philanthropy and civic service. Collectively, our voices continue to build a stronger, more vibrant region.

Catherine P. Bessant
Board Chair, 2010-2013

Christopher J. Kearney
Board Chair, 2014-2015

Michael Marsicano, Ph.D.
President & CEO

SUMMARIZED FINANCIAL INFORMATION

for Years Ended December 31

STATEMENT OF FINANCIAL POSITION

	2013	2012
Assets		
Cash and Cash Equivalents	\$ 31,497,730	\$ 15,003,198
Accounts Receivable	406,353	2,554,885
Pledges Receivable, Net	55,532,115	74,520,295
Prepaid Expenses/Inventory	198,395	124,695
Short Term Investments	122,796,851	116,929,284
Property and Equipment, Net	20,932,364	20,868,119
Notes Receivable	551,265	551,265
Other Assets	38,432,981	5,972,803
Beneficial Interest in Trust	9,095	9,095
Long Term Investments	961,546,911	748,855,180
Other Investments	44,679,249	31,123,554
Total Assets	<u>\$1,276,583,309</u>	<u>\$ 1,016,512,373</u>
Liabilities and Net Assets		
Liabilities	\$ 346,618,549	\$ 305,500,829
Net Assets	929,964,760	711,011,544
Total Liabilities and Net Assets	<u>\$1,276,583,309</u>	<u>\$ 1,016,512,373</u>

STATEMENT OF ACTIVITIES

Revenues		
Contributions	\$ 288,182,455	\$ 248,137,564
Less – Contributions Received on Behalf of Others	(12,869,695)	(8,059,816)
Net Contributions	275,312,760	240,077,748
Other, Net*	138,017,897	66,439,864
Total Revenues, Gains and Other Support	<u>\$ 413,330,657</u>	<u>\$ 306,517,612</u>
Expenses		
Grants	\$ 180,272,727	\$ 157,713,177
Less – Grants Disbursed on Behalf of Others	(12,722,845)	(9,786,982)
Net Grants	167,549,882	147,926,195
Operating Expenses*	7,774,655	7,533,657
Other Expenses**	19,052,904	18,262,677
Total Expenses	<u>\$ 194,377,441</u>	<u>\$ 173,722,529</u>
Change in Net Assets	\$ 218,953,216	\$ 132,795,083
Net Assets, Beginning of Year	711,011,544	578,216,461
Net Assets, End of Year	<u>\$ 929,964,760</u>	<u>\$ 711,011,544</u>

*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: Cheryl Beckett, L.L.P.

To read more, visit www.ffc.org/2014AnnualReport