

FOUNDATION FOR  
THE CAROLINAS

2015 | 2016  
REPORT TO THE  
COMMUNITY

## LETTER FROM THE PRESIDENT & BOARD CHAIR

In 2016, FFTC launched a number of exciting enhancements, including online fund statements and expanded investment offerings.

**Your spirit of philanthropy** has been felt throughout our community over the past year as your generosity continues to make a meaningful difference in our region.

Charitable assets rose to nearly \$1.75 billion in 2015, with fundholders contributing \$360 million to funds managed by FFTC. The impact of this giving is astounding. Last year alone, our fundholders awarded grants totaling \$284 million to benefit a variety of worthy causes. In addition, our donors pledged more than \$133 million in planned gifts in 2015, increasing our pipeline to more than \$545 million, ensuring a vibrant future for our region's nonprofits for generations to come.

To better serve our generous fundholders, FFTC launched several exciting enhancements in 2016, including online fund statements, expanded investment offerings and reduced pricing for standard service funds.

By partnering with FFTC, our donors make an even bigger difference in our region. Our flagship program, the Robinson Center for Civic Leadership, continues to address our community's greatest challenges and opportunities. Of particular note:

- ▶ The Charlotte Mecklenburg Opportunity Task Force continues its work toward developing recommendations for increasing economic opportunity for all members of our community.
- ▶ Project L.I.F.T. announced an impressive increase in on-time graduation rates at West Charlotte High School from 54 percent in 2011 to 86 percent in 2016. While these numbers indicate we're heading in the

right direction, there is still work to do toward our overall goal of ensuring students are ready for college and careers.

- ▶ Fundraising for the Carolina Theatre at Belk Place draws ever closer to its goal, with more than \$38 million committed to date. The project is slated to break ground soon.
- ▶ The North Tryon Vision Plan was released in 2016, laying the groundwork for re-energizing this vital corridor in uptown Charlotte.

This is just a glimpse of the extraordinary leadership and impact we've witnessed over the past year. Thank you to all of our partners, donors and friends for their hard work and vision of the future, and especially for their generosity and commitment to our community.

For more information, please visit:

[www.ffc.org](http://www.ffc.org)

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



Christopher J. Kearney  
*Board Chair, 2013-2016*



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

# YOUR COLLECTIVE GENEROSITY – GRANTS, CONTRIBUTIONS & ASSETS

## 2015 GRANTS TO NONPROFITS BY CATEGORY

Environment	\$126,215,867	45%
Education	\$69,077,011	24%
Arts & Culture	\$22,992,492	8%
Human Services	\$18,161,313	6%
Health	\$14,810,344	5%
Social Capital	\$12,954,560	5%
Religion	\$12,124,977	4%
Animal Welfare	\$5,527,717	2%
Other Charitable Causes	\$2,489,604	1%

## 2015 GRANTS TO NONPROFITS BY CENTER



- \$235,478,567 (83%)
- \$35,573,978 (12%)
- \$13,301,340 (5%)

## 2015 CONTRIBUTIONS TO FUNDS BY CENTER



- \$214,217,307 (60%)
- \$135,294,018 (38%)
- \$10,081,601 (2%)

## 2015 ASSETS BY CENTER



- \$1,011,378,373 (58%)
- \$671,154,011 (39%)
- \$64,124,617 (3%)

## COLOR LEGEND

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

# SUMMARIZED FINANCIAL INFORMATION

for Years Ended December 31

In 2015 our generous donors:

Granted \$284 million to nonprofits

Gave \$360 million to charitable funds

Pledged more than \$133 million in planned gifts

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

## STATEMENT OF FINANCIAL POSITION

	2015	2014
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 199,177,515	\$ 105,009,916
Accounts Receivable	363,593	422,284
Pledges Receivable, Net	62,240,521	67,660,709
Prepaid Expenses/Inventory	48,443	35,671
Short Term Investments	75,724,356	120,699,085
Property and Equipment, Net	21,518,372	21,714,959
Notes Receivable	3,168,532	2,982,246
Other Assets	91,408,736	163,933,916
Beneficial Interest in Trust	216,824	9,095
Long Term Investments	1,271,194,551	1,158,676,723
Other Investments	21,595,558	21,936,603
<b>Total Assets</b>	<b>\$ 1,746,657,001</b>	<b>\$ 1,663,081,207</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities	\$ 457,031,282	\$ 401,145,492
Net Assets	1,289,625,719	1,261,935,715
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,746,657,001</b>	<b>\$ 1,663,081,207</b>

## STATEMENT OF ACTIVITIES

	2015	2014
<b>REVENUES</b>		
Contributions	\$ 359,592,926	\$ 627,953,666
Less – Contributions Received on Behalf of Others	(19,166,318)	(18,448,865)
Net Contributions	340,426,608	609,504,801
Other, Net*	(12,914,112)	75,757,373
<b>Total Revenues, Gains and Other Support</b>	<b>\$ 327,512,496</b>	<b>\$ 685,262,174</b>
<b>EXPENSES</b>		
Grants	\$ 284,353,885	\$ 341,637,974
Less – Grants Disbursed on Behalf of Others	(17,653,663)	(14,394,571)
Net Grants	266,700,222	327,243,403
Operating Expenses	9,759,226	8,546,579
Other Expenses**	23,363,044	17,501,237
<b>Total Expenses</b>	<b>\$ 299,822,492</b>	<b>\$ 353,291,219</b>
Change in Net Assets	\$ 27,690,004	\$ 331,970,955
Net Assets, Beginning of Year	1,261,935,715	929,964,760
<b>Net Assets, End of Year</b>	<b>\$ 1,289,625,719</b>	<b>\$ 1,261,935,715</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.

# FOUNDATION FOR THE CAROLINAS BOARD AND STAFF

## FFTC 2015-2016 GOVERNING BOARD

**Chris Kearney,**  
Chair  
*SPXFLOW, Inc.*

**Cathy Bessant,**  
Past Chair  
*Bank of America*

**Kendall Alley**  
(Joined 2016)  
*Wells Fargo*

**Gwin Barr**  
*Civic Leader*

**Jesse Cureton**  
(Joined 2016)  
*Novant Health*

**Eugene “Gene” Flood**  
(Retired 2015)  
*A Cappella Partners*

**Al de Molina**  
(Joined 2016)  
*Regional Management Corporation*

**Lynn Good**  
*Duke Energy*

**Venessa Harrison**  
(Joined 2016)  
*AT&T North Carolina*

**Barnes Hauptfuhrer**  
(Joined 2016)  
*Chapter IV Investors*

**Jewell Hoover**  
*Hoover and Associates*

**James “Jim” Johnston**  
*Stonemarket Enterprises*

**Howard Levine**  
*Howard R. Levine Foundation*

**Todd Mansfield**  
*Crescent Communities*

**Fritz Nauck**  
*McKinsey & Company*

**Kevin Roche**  
*Civic Leader*

**Pat Rodgers**  
(Retired 2015)  
*Rodgers Builders, Inc.*

**Art Rogers**  
*Civic Leader*

**Geri Rucker**  
*Founders Federal Credit Union*

**Lynne Scott Safrit**  
*Civic Leader*

**Laura Schulte**  
(Retired 2015)  
*Civic Leader*

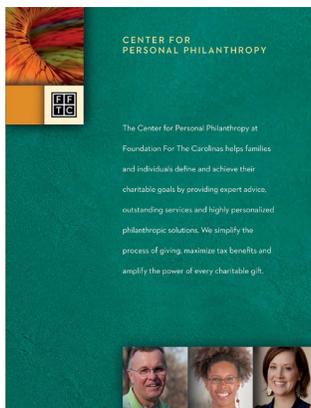
## FFTC STAFF



## LEARN MORE

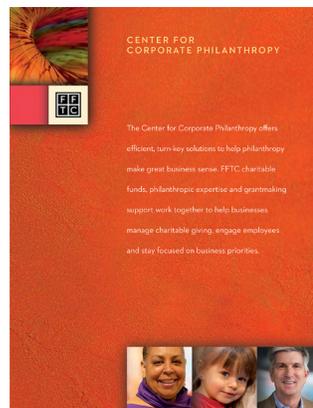
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### CENTER FOR PERSONAL PHILANTHROPY



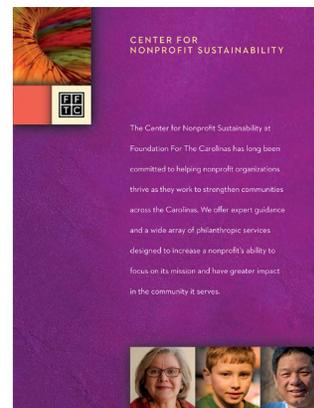
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### CENTER FOR CORPORATE PHILANTHROPY



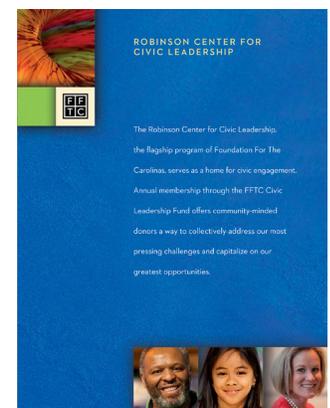
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### CENTER FOR NONPROFIT SUSTAINABILITY



Download this PDF for more information about the

### ROBINSON CENTER FOR CIVIC LEADERSHIP



### 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

Our headquarters, 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.fft.org](http://www.fft.org)  
[www.civic-leadership.org](http://www.civic-leadership.org)

*Report to the Community design  
by Mervil Paylor Design*