2010 Columbus Survey Results: 
Guideposts Point to Growth

May 19, 2011

cfinsights.org
The idea behind CF Insights is simple: what if each community foundation could know what all community foundations know?

- Founded in 2006 in partnership with the Council on Foundations
- Dedicated to helping build a diverse community foundation field in which each member realizes its full economic and social potential
- Enables community foundations to make more informed, effective decisions about their operating models to achieve greater sustainability and impact

**created by** COMMUNITY FOUNDATIONS

CF INSIGHTS responds to a hunger for shared knowledge and greater impact: Community foundations grow stronger when their decisions are based on timely, accurate, and complete information.

**propelled by** FSG

IN PARTNERSHIP with the Community Foundations Leadership Team, FSG has been a driving force for CF Insights since its inception.
Today’s Speakers: CF Insights Staff

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AGENDA

I. What is the Columbus Survey?

II. What are the trends from 2010?

III. How can CF Insights data help you?

IV. What should you do next?
What is the Columbus Survey?

The Columbus Survey is the community foundation “census of the field” started by the Columbus Foundation in 1988.

CF Insights expanded the Columbus Survey in 2008, increasing the benefits received for survey participation.
Columbus Survey Participants
THIS YEAR’S 252 PARTICIPANTS REPRESENT OVER 90% OF ESTIMATED FIELD-WIDE ASSETS

Survey Participants Snapshot:

- Over $50B in assets
- $4.5B in philanthropic gifts
- $4.1B in grants
- Four years of participation from over 200 community foundations to track long-term trends
- 109 CF Insights members and 143 nonmembers

Asset Distribution of 2010 Respondents
N = 252

- 12% >$500M
- 8% $250-500M
- 19% $100-250M
- 21% $50-100M
- 17% $25-100M
- 21% $5-25M
- 3% <$5M
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2010 Trends

Market Fluctuations

2010 MARKED A STEADY YEAR OF MARKET GROWTH FOLLOWING STEEP DECLINES IN 2008 AND 2009

Dow Jones Industrial Average

Decreasing assets, gifts, and grants characterized 2008 and 2009 for many community foundations while 2010 performance reflects the market’s ongoing recovery.
Largest Community Foundations

THE LARGEST COMMUNITY FOUNDATIONS EXPERIENCED ONE YEAR GROWTH IN ASSETS, GIFTS, AND GRANTS THOUGH THE HISTORICAL PICTURE IS MIXED

Change in Aggregate Assets, Gifts and Grants Among the Top 100 Community Foundations 2006 - 2010

- **Total Assets**: 7% increase from 2006 asset levels
- **Total Gifts**: -21% decrease from 2006 gift levels
- **Total Grants**: 19% increase from 2006 grant levels
Community Foundation Growth
ON AVERAGE ALL COMMUNITY FOUNDATIONS EXPERIENCED GROWTH IN ASSETS, GIFTS AND GRANTS

Average Change in Assets, Gifts and Grants Among Community Foundations by Asset Size
2009 - 2010

<table>
<thead>
<tr>
<th></th>
<th>Average Change for CFs &gt;$250M in Assets</th>
<th>Average Change for CFs $50 - $249M in Assets</th>
<th>Average Change for CFs &lt; $49M in Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>N = 48</td>
<td>N = 93</td>
<td>N = 79</td>
</tr>
<tr>
<td>Assets</td>
<td>Increased 11%</td>
<td>Increased 13%</td>
<td>Increased 14%</td>
</tr>
<tr>
<td>Gifts</td>
<td>Increased 8%</td>
<td>Increased 3%</td>
<td>Increased &lt;1%</td>
</tr>
<tr>
<td>Grants</td>
<td>Increased 2%</td>
<td>Increased 2%</td>
<td>Increased 2%</td>
</tr>
</tbody>
</table>

The magnitude of growth in assets and gifts varied by asset size while grantmaking grew at a similar pace across all asset classes.
Operating Expenses
THE MAJORITY OF COMMUNITY FOUNDATIONS KEPT OPERATING EXPENSES AT A STEADY RATE

Change in Total Operating Expenses
2009 - 2010

CFs > $100 M in Assets
N = 97
- Increase: 27% (Average Increase: +20%)
- Neutral: 45% (Average Decrease: -18%)
- Decrease: 28%

CFs < $100 M in Assets
N = 112
- Increase: 30% (Average Increase: +19%)
- Neutral: 45%
- Decrease: 25% (Average Decrease: -22%)
Cautious Optimism

While the majority of community foundations experienced asset growth in 2010, many have not reached the high asset levels of 2007.

Comparison of 2010 Assets to 2007 Assets
% of Community Foundations by Asset Size

<table>
<thead>
<tr>
<th>Asset Size</th>
<th>CFs with 2010 Assets &gt; 2007 Assets</th>
<th>CFs with 2010 Assets &lt; 2007 Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>CFs &lt; $49M</td>
<td>63%</td>
<td>37%</td>
</tr>
<tr>
<td>CFs $50M - $249M</td>
<td>48%</td>
<td>52%</td>
</tr>
<tr>
<td>CFs &gt; $250M</td>
<td>31%</td>
<td>69%</td>
</tr>
</tbody>
</table>

N = 70  N = 91  N = 48  N = 70  N = 91  N = 48
Summary

• Community foundation assets grew with the market, experiencing an average asset growth of 13% in 2010

• Assets, gifts, and grants increased for community foundations of all sizes, although the increase in gifts at smaller foundations was more modest

• For the largest community foundations, the inflow of total gifts once again exceeds the outflow of total grants

• Operating expenses remained largely unchanged for most foundations

• Despite the increase in asset growth, 52% of respondents are not back to the historical marks set in 2007

There is cause for field-wide optimism, but how do you compare your community foundation’s performance against a set of appropriate peers?
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Using the Data

Online Reports
CF INSIGHTS OFFERS A VARIETY OF REPORTS TO HELP YOU GUAGE YOUR PERFORMANCE

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, 09-10
- Change in gifts, 09-10
- Change in grants, 09-10

Examples of Member Reports

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

Gifts & Grants
- Average gift size vs. peers
- Annual payout rate vs. peers
- Gifts/Grants per capita vs. peers

Operating Budget
- Budget to asset ratio vs. peers
- Peer fee schedules by fund

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

Expense to asset ratio

Payout ratio
Using the Data

Member Data Journey

Selected Peer Groups
- Determined 3 peer groups based on CF’s need
  - State-wide
  - Regional
  - Age

Engaged decision makers
- Presented data to various groups (e.g. Board, Finance Committee, Grants committee)
- Follow up with additional peer benchmarking data

Worked with CF Insights to dive deeper
- Insights into operating models
- Fee structure research
- 10 year analysis?
Using the Data

Defining Your Peers

CF INSIGHTS MEMBERS CAN DEFINE SPECIFIC PEER SETS BASED ON OVER ONE HUNDRED CRITERIA

Create peer groups

Create your peer groups using any filtering criteria you like. Here are instructions.

Click this green plus button to add each new group: ☺

Peer group: Maine

1. Foundation Characteristic
   - Total gross assets per audited
   - Fiscal year end date
   - Region
   - Year foundation created
   - Sum of core foundation assets year end (or DAF)
   - Geographic area served

2. Operator
   - is greater than
   - is less than
   - is on or after
   - is
   - is greater than
   - is not

3. Value (type in or select)
   - $200,000,000
   - $400,000,000
   - 2010-03-31
   - Northeast
   - 0
   - $0
   - City

Include My Foundation: ☑
Only most recent for each foundation: ☑

Peers in this Group

How can you define a set of peers?
Using the Data: 2010 Peer Benchmarking Dashboard

**FUND ASSETS**

**ANNUAL GROWTH RATE VS. PEERS**
(2009-2010)
- **Maine:** 16%
- Berkshire Taconic: 16%
- New Hampshire: 13%
- Worcester: 9%
- Rhode Island: 8%
- Vermont: 8%

**TOTAL ASSET SIZE ($M)**

- **2008 assets:** $184M
- **2009 assets:** $228M
- **2010 by product:** $264M

**2010 ASSET ALLOCATION**
- Other: 2%
- Deferred Gifts: 2%
- Geographic: 5%
- Supporting Org: 3%
- Unrestricted: 1%
- Scholarship: 11%
- FOI: 14%
- Designated: 13%
- Agency: 13%
- DAF: 37%

20% CAGR from 2008-2010

**STAFFING**

**ASSETS PER AUDIT PER FTE, 2010**

- Vermont: $8M
- Berkshire Taconic: $11M
- Worcester: $12M
- Maine: $12M
- New Hampshire Charitable: $13M
- Rhode Island: $13M

Differences in assets per FTE is often reflective of different operating models and product focus

**GIFTS**

**TOTAL GIFTS ($M)**

- **2010:** $29.3M
- **2009:** $23.8M
- **2008:** $15.5M

**AVERAGE GIFT SIZE VS. PEERS**

- **2008:** $15k
- **2009:** $16k
- **2010:** $16k

**GRANTS**

**TOTAL GRANTS ($M)**

- **2010:** $16.5M
- **2009:** $16.4M
- **2008:** $14.8M

**AVERAGE GRANT SIZE VS. PEERS**

- **2008:** $7k
- **2009:** $4k
- **2010:** $6k

**SUSTAINABILITY**

**OPERATING EXPENSES AS A % OF ASSETS**

- **Vermont:** 1.5%
- Berkshire Taconic: 1.2%
- New Hampshire: 1.2%
- Rhode Island: 1.2%
- Maine: 1.1%
- Worcester: 1.1%

**AVERAGE FUND SIZE VS. PEERS**

- **2008:** $220k
- **2009:** $256k
- **2010:** $272k

**GRANTS AS A % OF ASSETS VS. PEERS**

- Berkshire Taconic: 9%
- New Hampshire: 6%
- Maine: 6%

**OPERATING EXPENSES AS A % OF ASSETS**

- Vermont: 1.5%
- Berkshire Taconic: 1.2%
- Maine: 1.1%
- New Hampshire: 1.2%
- Worcester: 1.1%

**GIFTS PER CAPITA VS. PEERS**

- Berkshire Taconic: $41
- Vermont: $17
- New Hampshire: $37
- Rhode Island: $13
- Maine: $23

**GRANTS AS A % OF ASSETS VS. PEERS**

- Vermont: 8%
- New Hampshire: 5%
- Rhode Island: 5%
- Worcester: 4%

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Diving Deeper into the Data
MAINE COMMUNITY FOUNDATION’S STAKEHOLDERS WANTED TO GLEAN ADDITIONAL INFORMATION IN ORDER TO BETTER UNDERSTAND THEIR POSITIONING

• Looking at grantmaking activity on the peer benchmarking dashboard led to a more in-depth review of grantmaking reports in the CF Insights database

• Reviewing other regional peer data led to questions concerning market pricing led to fee research in partnership with CF Insights

• Reviewing gifts metrics from state-wide and regional associations led to more in depth research about contributions made to individual fund types.

What insights are you looking to discover with your board and other key decision makers?
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PARTICIPATE IN THE COLUMBUS SURVEY

• **Be counted!** Share your unaudited financial data 60 days after the close of your fiscal year to help CF Insights make trends available to the field

• Members – Complete all your data, including data on the Profile and Product Assets tabs

REMEMBER CF INSIGHTS FOR YOUR DATA NEEDS

• Use CF Insights’ database to develop comparative reports and discover your own insights

• Visit [cfinsights.org](http://cfinsights.org) to learn more about the resources available to the field

PARTNER WITH US

• Contact Diana Esposito, Member Services, at [diana.esposito@fsg.org](mailto:diana.esposito@fsg.org) to set up an overview and online demonstration of CF Insights’ resources
SHARING KNOWLEDGE. GROWING IMPACT.
cfinsights.org