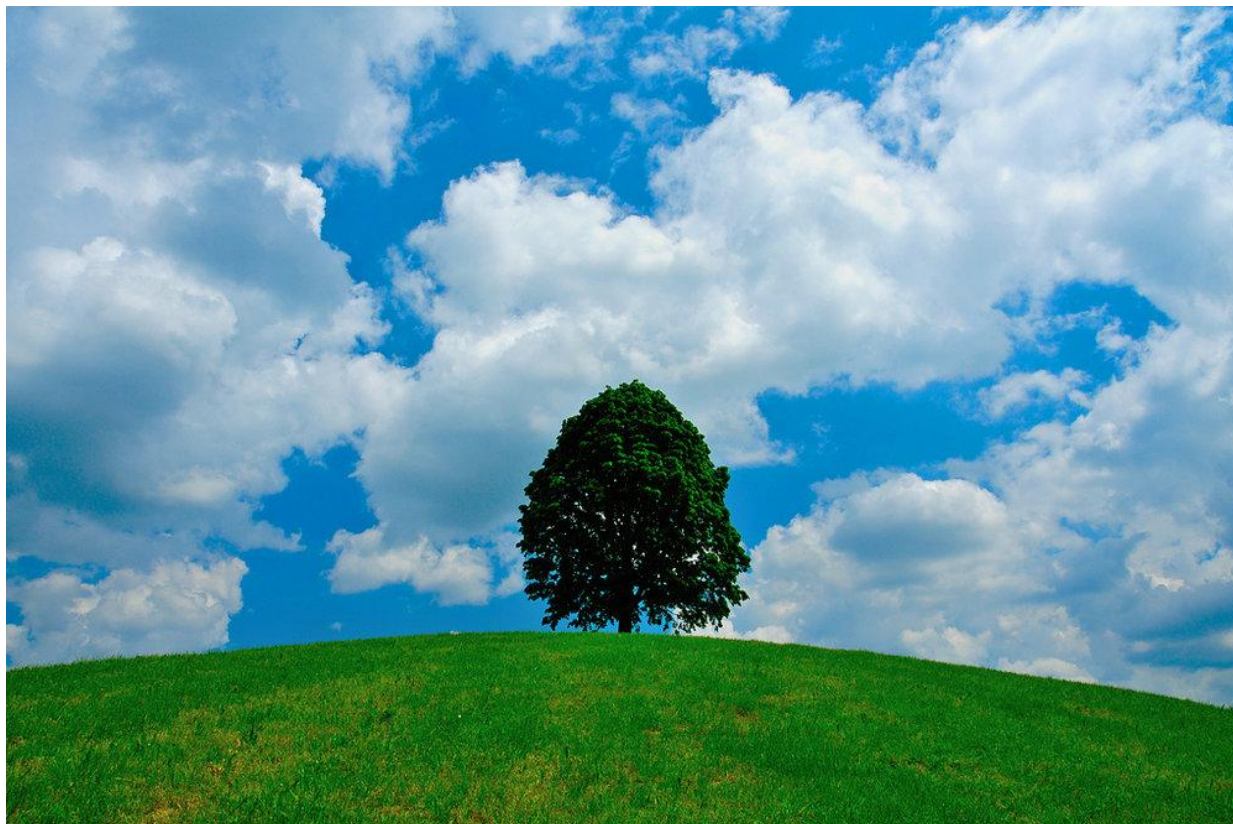




COMMUNITY FOUNDATION CENSUS 2023

A LOOK AT THE COMMUNITY FOUNDATION FIELD

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A LOOK AT THE COMMUNITY FOUNDATION FIELD

It's been more than 110 years since the first community foundation was created in Cleveland in 1914. Since then, the field has spread to the point that virtually every area of the United States is now served by a community foundation.

Since 2014, the Community Foundation Research and Training Institute has prepared a census of all US-based community foundations. The following report updates the information for data through 2023.

In preparing our list, we use the definition of a community foundation found in the National Standards. This definition reads:

A community foundation is a tax-exempt, nonprofit, autonomous, nonsectarian philanthropic institution supported by the public with the long-term goals of:

- *Building permanent, component funds established by many separate donors to carry out their charitable interests*
- *Supporting the broad-based charitable interests and benefitting the residents of a defined geographic area, typically no larger than a state*
- *Serving in leadership roles on important community issues¹*

So, using this definition, just how many community foundations are there in the United States? We *think* there are 900. This number can change over time, as new community foundations are created. But, given the maturity of the field, it is unlikely that this number will change much in the future.²

This report provides information on the aggregate value of assets in those community foundations. Also shown are asset growth rates during that time period.

To download an Excel spreadsheet with the complete data, visit www.cfrti.com.

¹ See <https://www.cfstandards.org/getting-accredited/national-standards>

² Some new community foundations are being created as they detach themselves from larger parent organizations. For example, the Oceana Community Foundation was created a few years ago when they divested from the Muskegon Community Foundation



THE 50 LARGEST COMMUNITY FOUNDATIONS

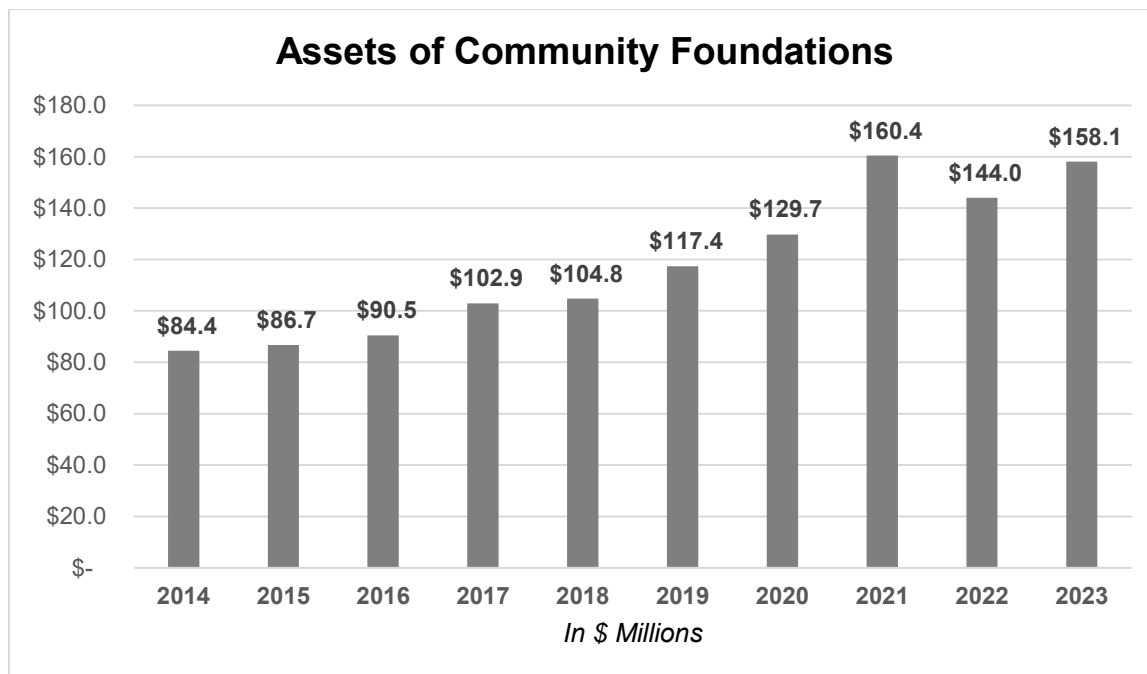
Name	City	State	Assets 2023	Rank
Silicon Valley Community Foundation	Mountain View	CA	\$ 15,689,563,101	1
Tulsa Community Foundation	Tulsa	OK	\$ 6,007,174,000	2
Greater Kansas City Community Foundation	Kansas City	MO	\$ 5,469,844,897	3
Chicago Community Trust	Chicago	IL	\$ 4,465,415,508	4
Foundation for the Carolinas	Charlotte	NC	\$ 4,368,405,567	5
Oregon Community Foundation	Portland	OR	\$ 3,578,226,906	6
Columbus Foundation (OH)	Columbus	OH	\$ 3,448,352,563	7
New York Community Trust	New York	NY	\$ 3,256,100,000	8
Cleveland Foundation	Cleveland	OH	\$ 3,093,188,149	9
Marin Community Foundation	Novato	CA	\$ 3,052,698,029	10
California Community Foundation	Los Angeles	CA	\$ 2,235,912,730	11
Omaha Community Foundation	Omaha	NE	\$ 1,890,593,291	12
Boston Foundation	Boston	MA	\$ 1,778,867,000	13
San Francisco Foundation	San Francisco	CA	\$ 1,718,317,000	14
Saint Paul & Minnesota Foundation	Saint Paul	MN	\$ 1,589,595,516	15
Oklahoma City Community Foundation	Oklahoma City	OK	\$ 1,571,839,000	16
Pittsburgh Foundation	Pittsburgh	PA	\$ 1,548,813,123	17
San Diego Foundation	San Diego	CA	\$ 1,463,340,000	18
Communities Foundation of Texas	Dallas	TX	\$ 1,433,704,000	19
Rhode Island Foundation	Providence	RI	\$ 1,407,052,330	20
Greater Houston Community Foundation	Houston	TX	\$ 1,374,632,746	21
Seattle Foundation	Seattle	WA	\$ 1,358,013,000	22
Arizona Community Foundation	Phoenix	AZ	\$ 1,339,493,962	23
Community Foundation for Greater Atlanta	Atlanta	GA	\$ 1,320,000,000	24
San Antonio Area Foundation	San Antonio	TX	\$ 1,310,002,012	25

Name	City	State	Assets 2023	Rank
Community Foundation for Southeast Michigan	Detroit	MI	\$ 1,260,490,722	26
Denver Foundation	Denver	CO	\$ 1,233,396,418	27
Hawaii Community Foundation	Honolulu	HI	\$ 1,136,842,020	28
Hartford Foundation for Public Giving	Hartford	CT	\$ 1,124,545,521	29
Greater Milwaukee Foundation	Milwaukee	WI	\$ 1,111,657,362	30
Central Indiana Community Foundation	Indianapolis	IN	\$ 1,093,739,378	31
Dayton Foundation	Dayton	OH	\$ 1,086,121,466	32
Minneapolis Foundation	Minneapolis	MN	\$ 1,039,176,403	33
New Hampshire Charitable Foundation	Concord	NH	\$ 1,036,306,167	34
Greater Cincinnati Foundation	Cincinnati	OH	\$ 1,024,629,872	35
Community Foundation of Greater Memphis	Memphis	TN	\$ 997,106,664	36
South Dakota Community Foundation	Pierre	SD	\$ 886,126,970	37
Community Foundation for Greater Buffalo	Buffalo	NY	\$ 880,132,335	38
Philadelphia Foundation	Philadelphia	PA	\$ 872,035,924	39
Community Foundation of New Jersey	Morristown	NJ	\$ 865,093,625	40
Community Foundation of Greater Des Moines	Des Moines	IA	\$ 812,067,789	41
Santa Barbara Foundation	Santa Barbara	CA	\$ 802,187,885	42
Community Foundation for a Greater Richmond	North Chesterfield	VA	\$ 800,875,567	43
Community Foundation for Greater New Haven	New Haven	CT	\$ 749,221,358	44
Baton Rouge Area Foundation	Baton Rouge	LA	\$ 748,000,000	45
Community Foundation of Louisville	Louisville	KY	\$ 747,359,418	46
Maine Community Foundation	Ellsworth	ME	\$ 742,690,925	47
Community Foundation of Middle Tennessee	Nashville	TN	\$ 683,009,799	48
Community Foundation of Tampa Bay	Tampa	FL	\$ 663,874,004	49
Community Foundation For Northeast Florida	Jacksonville	FL	\$ 655,396,947	50

For a complete list of all community foundations, visit www.cfrti.org.

HOW MUCH DID THE FIELD GROW?

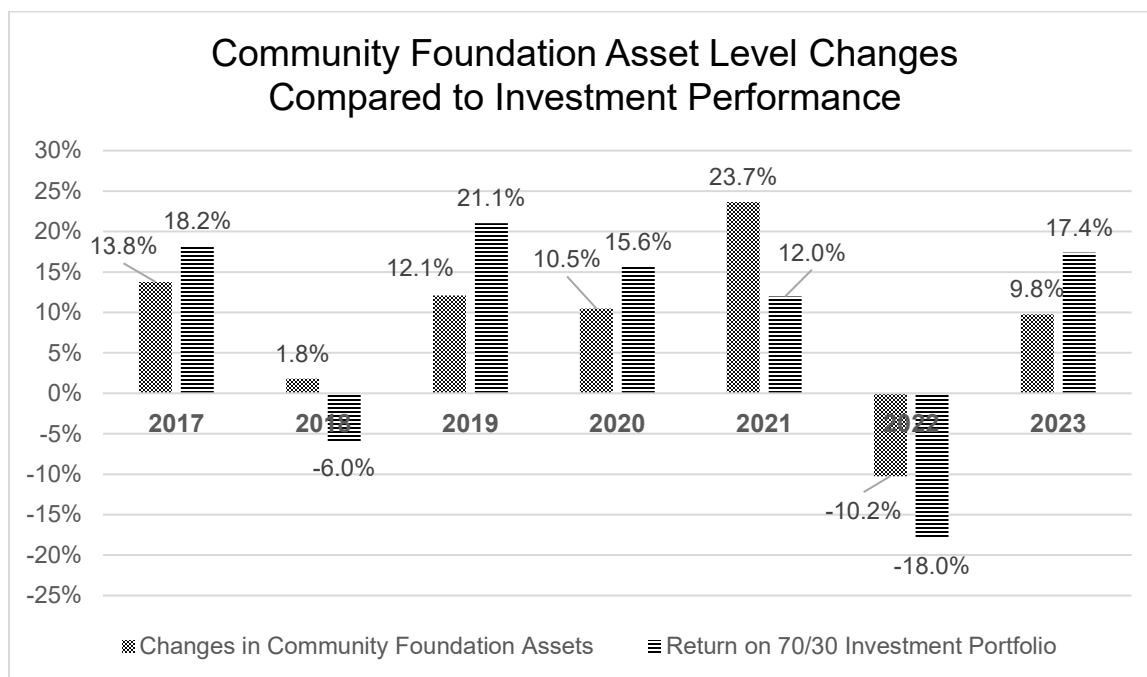
According to this summary, total assets of US-based community foundations grew from \$84.4 billion in 2015 to \$158.1 billion in 2023. During this time period, the only aggregate decline in community foundation assets occurred in 2022, due to negative investment returns (more on this in the next section).



ASSET GROWTH AND INVESTMENT RETURNS

It is important to note that one of the most important factors in the change in assets at community foundations is the underlying investment returns. While community foundation assets are influenced by the level of gifts received and grants awarded, in most years the most important factor in the changes in asset levels is the performance of the assets in the foundation's portfolio.

Here is a chart showing changes in the asset levels at community foundations alongside the annual returns of the Morningstar 70/30 (70% stocks, 30% bonds) index:



WHO GREW THE MOST?

Larger Community Foundations

In 2016, there were 148 community foundations with assets in excess of \$100 million. Of those community foundations, here are the ones which had the fastest growth in the five years from 2018 to 2023.

Name	City	State	Assets 2023	Assets 2018	Change
South Dakota Community Foundation	Pierre	SD	\$ 886,126,970	\$ 316,548,132	180%
Community Foundation of Tampa Bay	Tampa	FL	\$ 663,874,004	\$ 253,017,182	162%
GiveWell Community Foundation	Lakeland	FL	\$ 445,107,820	\$ 177,988,182	150%
Greater Houston Community Foundation	Houston	TX	\$ 1,374,632,746	\$ 634,504,499	117%
Community Foundation of Greater Memphis	Memphis	TN	\$ 997,106,664	\$ 470,054,402	112%
El Paso Community Foundation	El Paso	TX	\$ 225,740,539	\$ 107,850,723	109%
Austin Community Foundation	Austin	TX	\$ 526,884,294	\$ 255,841,000	106%
Community Foundation of New Jersey	Morristown	NJ	\$ 865,093,625	\$ 422,387,664	105%
Nevada Community Foundation	Las Vegas	NV	\$ 305,853,612	\$ 151,217,709	102%

As noted above, for larger community foundations the South Dakota Community Foundation had the highest percentage growth in the five years from 2018 to 2023.

Smaller Community Foundations

In 2016, there were 554 community foundations with assets in excess of \$10 million. Of those community foundations, here are the ones which had the fastest growth in the five years from 2018 to 2023.

Name	City	State	Assets 2023	Assets 2018	Change
Greater Northwest Kansas CF	Bird City	KS	\$ 90,127,242	\$ 19,588,135	360%
Yampa Valley CF	Steamboat Springs	CO	\$ 68,861,780	\$ 16,083,592	328%
Greater Manhattan CF	Manhattan	KS	\$ 367,402,049	\$ 87,883,900	318%
Southeastern Illinois CF	Effingham	IL	\$ 72,894,928	\$ 18,101,121	303%
CF of Southern New Mexico	Las Cruces	NM	\$ 48,816,884	\$ 13,734,721	255%
Community Foundation of Utah	Salt Lake City	UT	\$ 188,525,314	\$ 54,891,555	243%
CF For Western Iowa	Council Bluffs	IA	\$ 44,593,080	\$ 13,328,009	235%
Foundation for Appalachian Ohio	Nelsonville	OH	\$ 104,544,591	\$ 31,565,409	231%
Central Valley CF	Fresno	CA	\$ 193,162,724	\$ 63,790,211	203%

As noted above, for community foundations with at least \$10 million in assets in 2018 the Greater Northwest Kansas Community Foundation had the highest percentage growth in the five years from 2018 to 2023.

A Note on the Data

We gathered this information from what was formerly known as The Columbus Survey (now completed by CF Insights), audited financial statements, and copies of a foundation's Form 990. Due to a lag in reporting, 2023 is the most recent year for which complete data is available.