



Foundation For The Carolinas

2023 Annual Report

An overview of financial activity
from your community foundation

2023 Summarized Financial Information

for Years Ended December 31

Statement of Financial Position	2023	2022
Assets		
Cash and Cash Equivalents	\$ 41,193,526	\$ 66,102,267
Accounts Receivable	4,744,157	5,864,249
Contributions Receivable, Net	30,161,499	36,519,156
Prepaid Expenses/Inventory	34,828	90,026
Short Term Investments	305,886,444	173,265,338
Property and Equipment, Net	78,645,282	65,329,175
Notes Receivable	24,077,336	21,815,621
Contributed securities held for sale	158,908,489	583,190,244
Beneficial Interest in Trust	11,136,225	1,503,589
Long Term Investments	3,638,212,250	2,865,020,837
Other Investments	75,405,531	59,855,416
Total Assets	<u>\$ 4,368,405,567</u>	<u>\$ 3,878,555,918</u>
Liabilities and Net Assets		
Liabilities	\$ 766,821,141	\$ 692,681,592
Net Assets	<u>3,601,584,426</u>	<u>3,185,874,326</u>
Total Liabilities and Net Assets	<u>\$ 4,368,405,567</u>	<u>\$ 3,878,555,918</u>

Statement of Activities	2023	2022
Revenues		
Contributions	\$ 504,419,490	\$ 961,052,682
Less – Contributions Received on Behalf of Others	<u>(25,508,741)</u>	<u>(22,886,297)</u>
Net Contributions	478,910,749	938,166,385
Other, Net*	541,973,489	<u>(328,208,897)</u>
Total Revenues, Gains and Other Support	<u>\$ 1,020,884,238</u>	<u>\$ 609,957,488</u>
Expenses		
Grants	\$ 592,722,070	\$ 464,196,075
Less – Grants Received on Behalf of Others	<u>(36,319,958)</u>	<u>(37,574,340)</u>
Net Grants	556,402,112	426,621,735
Other Program Expenses	22,166,571	19,898,404
Management and General	24,725,133	22,510,344
Fundraising and Development	1,880,312	1,711,882
Total Expenses	<u>\$ 605,174,128</u>	<u>\$ 470,742,365</u>
Change in Net Assets	\$ 415,710,110	\$ 139,215,123
Net Assets, Beginning of Year	3,185,874,326	3,046,659,203
Net Assets, End of Year	<u>\$ 3,601,584,436</u>	<u>\$ 3,185,874,326</u>

*Includes net investment gains/losses, administrative fees received and change in beneficial interest in trust.

Visit www.fftc.org for current financial information.

Federal Tax ID #56-6047886

Confirmed in Compliance with National Standards for U.S. Community Foundations

2023 by the Numbers

Take a closer look at our numbers for 2023: what cause-areas our donors are supporting, how they are giving and where the contributions to their funds are going.



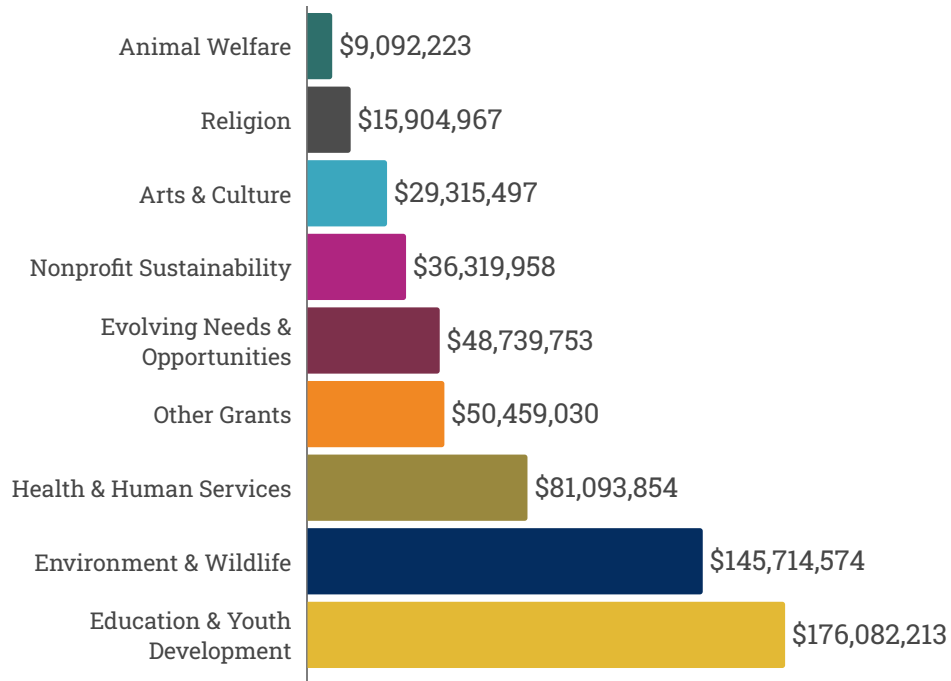
2023 Grants to Nonprofits

FFTC distributes grants to public charities within our 13-county region and throughout the United States.

The vast majority of grants (94%) are recommended by fundholders from their FFTC-held funds to benefit the nonprofits and causes of their choosing. Conversely, discretionary grants are recommended by FFTC's local volunteer boards and committees and represent 6% of total grantmaking.

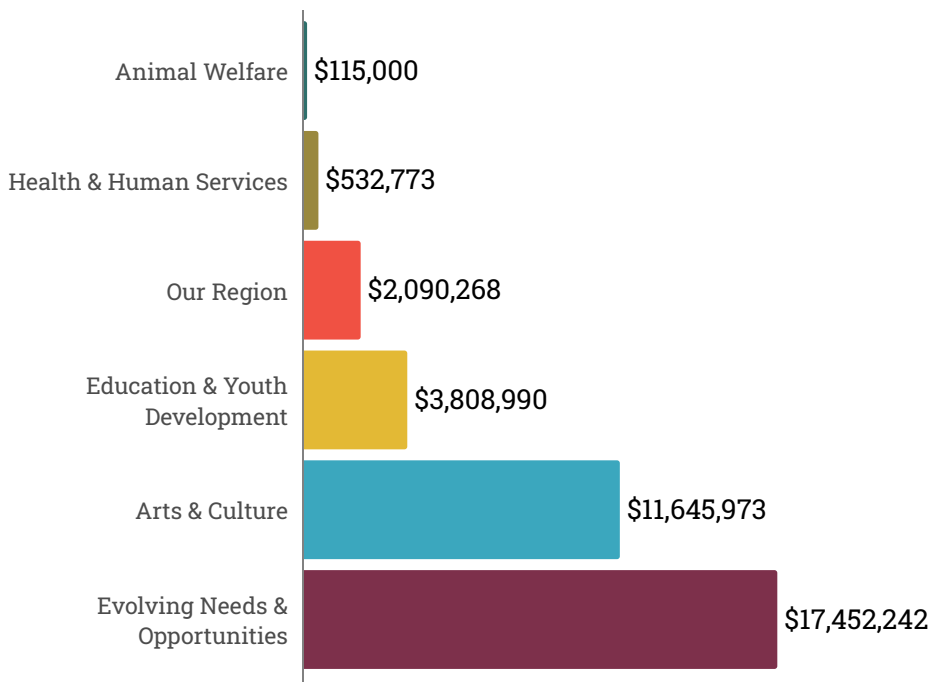
The following charts represent total grantmaking from all FFTC funds, as well as the portion that is discretionary for the benefit of local needs.

Total Grants by Community Impact Area



Total: \$593 million

FFTC's Discretionary Grants by Community Impact Area



Total: \$36 million

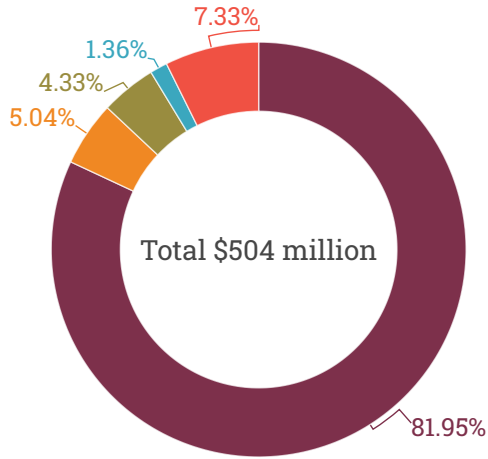


FFTC Funds: 2023 by the Numbers

FFTC manages a variety of charitable fund types with different purposes and restrictions

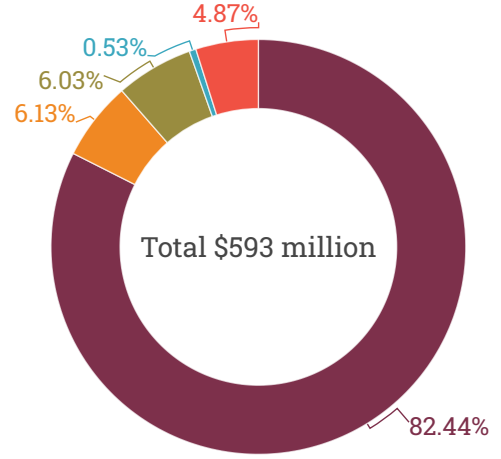
- **Donor-Directed:** Funds from which donors recommend grants to nonprofits of their choosing, such as donor advised, designated and some field of interest funds
- **Nonprofit/Agency Funds:** Established by nonprofits to sustain their work
- **Employee Disaster and Hardship Funds:** Managed by FFTC's subsidiary, E4E Relief
- **Discretionary Funds:** Allow FFTC's volunteer grantmaking boards ability to address changing community needs
- **Scholarship Funds:** Established by fundholders to support the educational endeavors of students

2023 Contributions to FFTC Funds by Type



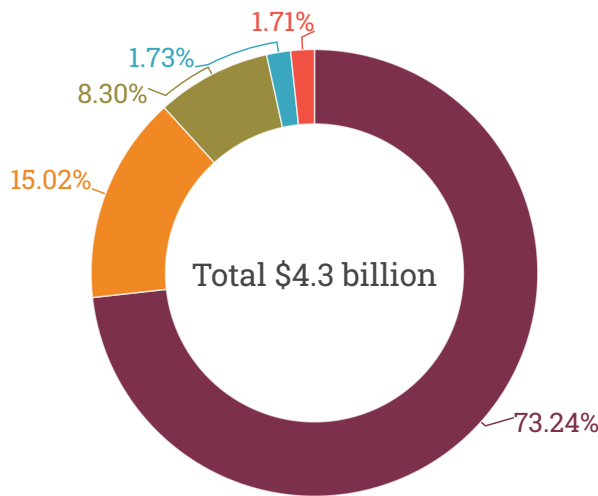
- Donor-Directed
- Nonprofit
- Discretionary
- Scholarship
- Disaster & Hardship

2023 Grants to Nonprofits by Fund Type



- Donor-Directed
- Nonprofit
- Discretionary
- Scholarship
- Disaster & Hardship

2023 Consolidated Assets of FFTC by Fund Type

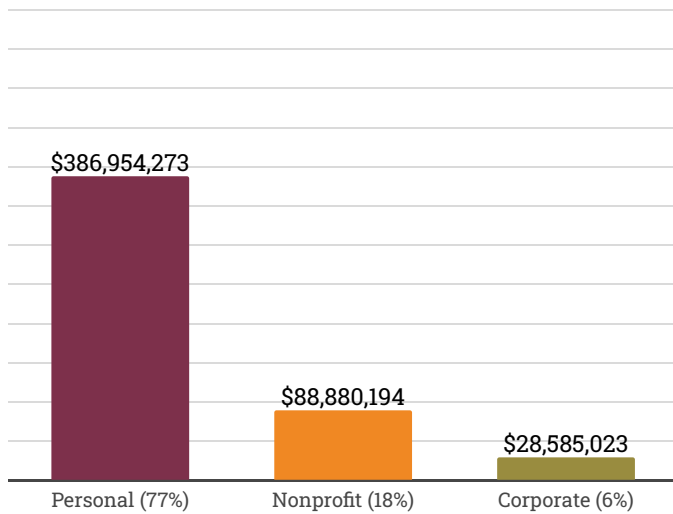


- Donor-Directed
- Nonprofit
- Discretionary
- Scholarship
- Disaster & Hardship

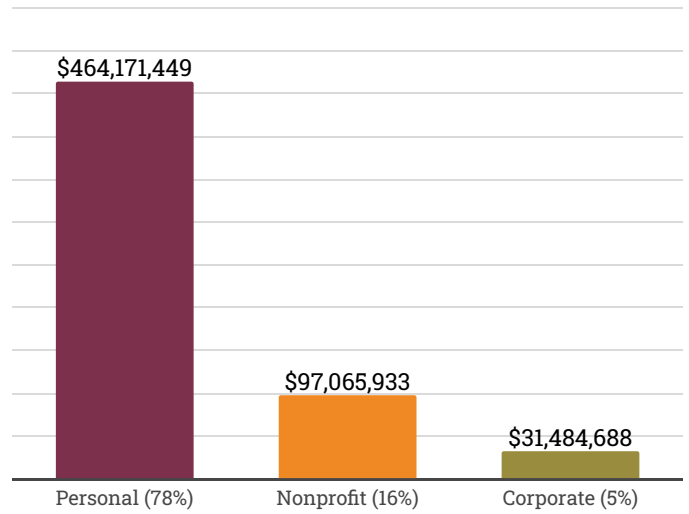
Centers for Giving by the Numbers

FFTC's three Centers for Giving meet the unique needs of our individual, nonprofit and corporate fundholders. The charts below illustrate the activities and assets within the Center for Personal Philanthropy, Center for Corporate Philanthropy and Center for Nonprofit Sustainability.

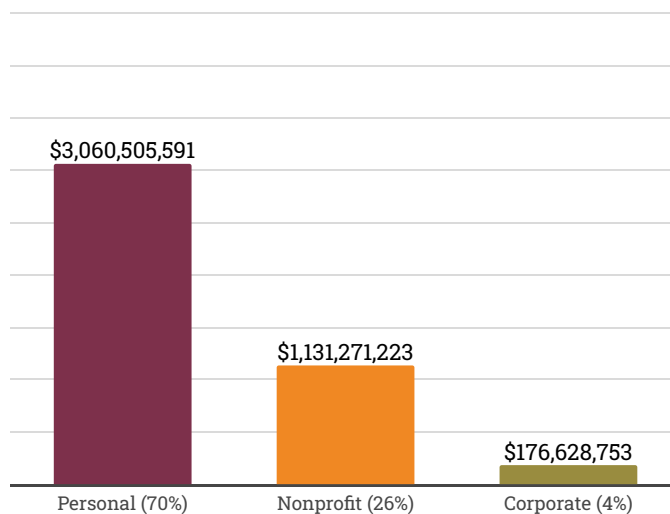
2023 Contributions to Funds by Center
Total: \$504 million



2023 Grants from Funds by Center
Total: \$593 million



2023 Consolidated Assets of FFTC by Center
Total: \$4.3 billion



To learn more about the collective impact of our fundholders and partners, visit www.PhilanthropyFOCUS.org.