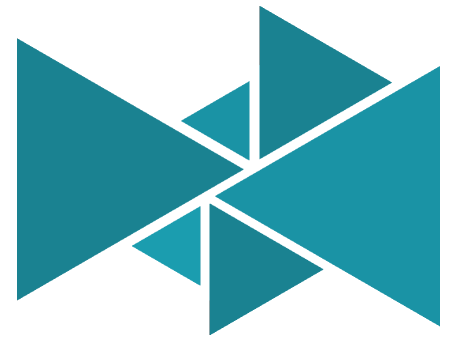




A Stronger

TRIANGLE for All

Triangle Community Foundation | FY 2018-2019 Financial Report



On behalf of the Board of Directors and staff of Triangle Community Foundation, we are pleased to present our FY 2018-2019 Financial Report, summarizing the organization's financial health, grant, and fund summary for the past fiscal year.

Triangle Community Foundation has been a trusted philanthropic advisor to the individuals, families, and businesses who have created charitable funds to make a difference in the lives of others in our region for nearly 40 years. By working together, we are a catalyst for change in our community.

With a steady amount of contributions received in FY 2018-2019, we are proud to say that the Foundation's combined assets are strong at \$241.5 million held in nearly 800 charitable funds. This report highlights the Foundation's funds, grants, financial overview, and impact area grantmaking, work that we are proud of. We encourage you to visit our website at trianglecf.org to view fund lists from this past year, more information about our impact areas funded through Fund for the Triangle, and in-depth investment information.

As stewards of the assets entrusted to us by our fundholders and legacy donors, our commitment to service, strong governance, financial management, efficient operations, communications, innovation, and our impact in the region remain steadfast. We were created with the betterment and sustainability of our community in mind, and we remain committed to ensuring that everyone in the Triangle can thrive.

Thank you for placing your continued trust in us, and for your dedication to this region we call home.

Warmly,

Lori O'Keefe
President & CEO

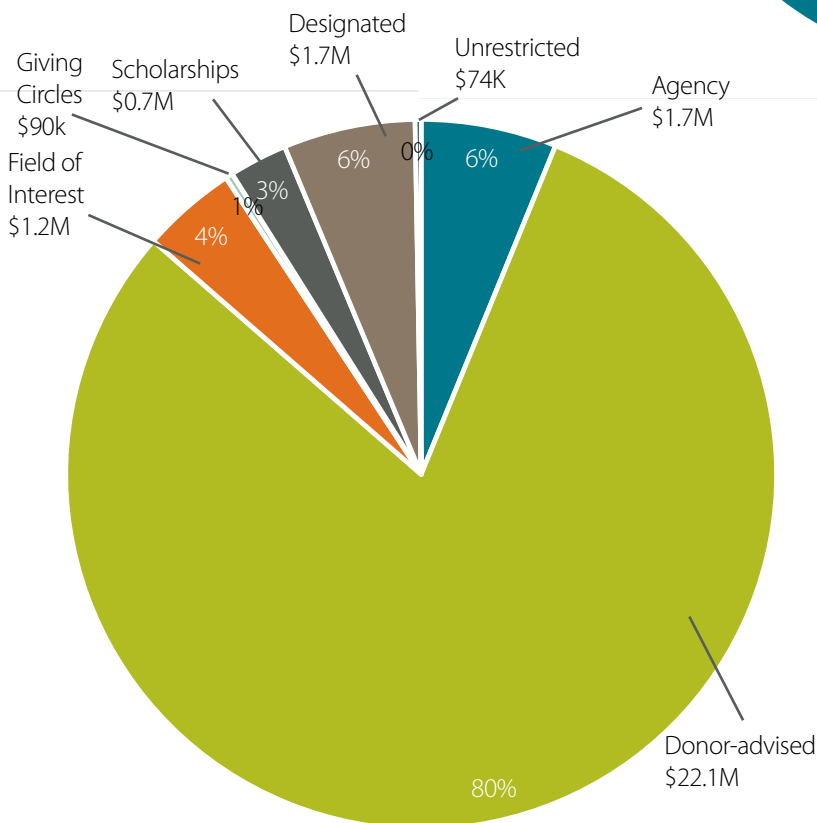
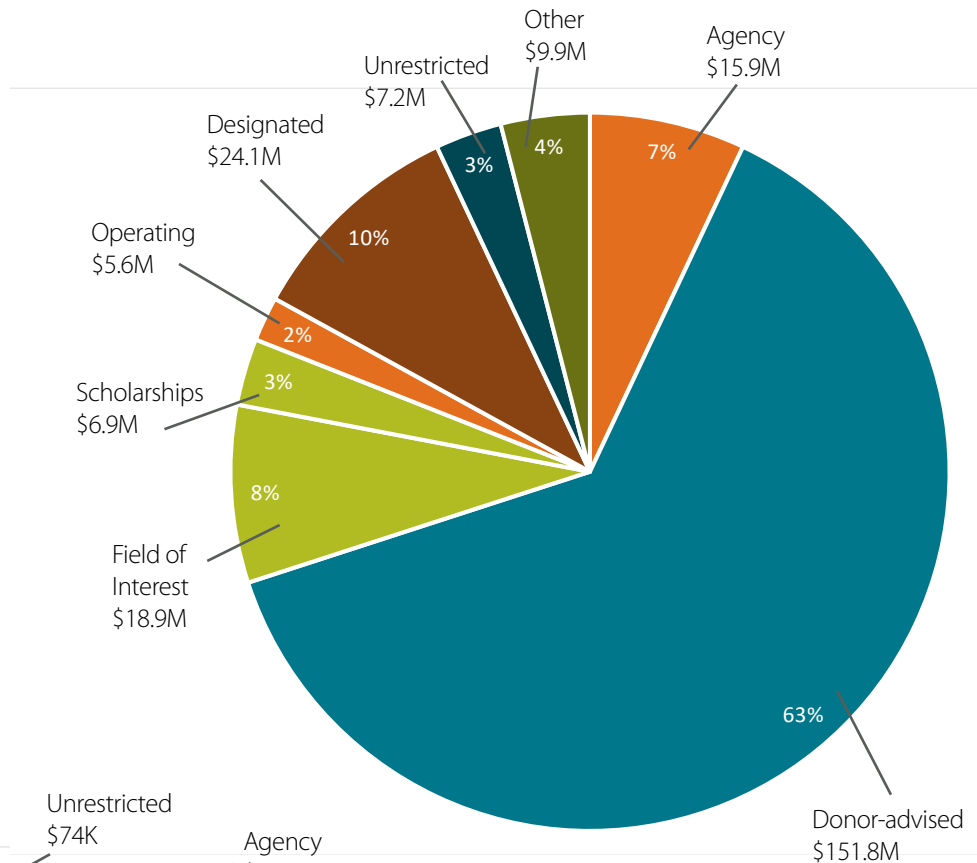
Farad Ali
Chair, Board of Directors

Fund Summary

The Foundation is home to nearly **800** component funds which are used in a variety of ways to provide support for nonprofit organizations and scholarships for individuals. Donors at the Foundation make gifts into funds each year. In FY 2018-2019, the total number of gifts was **\$14.7 million**. The largest percentage of gifts made this year was gifted into Donor-advised funds, totaling **\$11.6 million**.

Funds

The majority of our funds are Donor-advised, meaning that they were established by donors who wish to have the ability to make recommendations about how individual grants from the fund are distributed.



Grants

The majority of our grants are from Donor-advised funds. In FY 2018-2019, **80%** of the Foundation's grants, totaling **\$22.1 million**, were made from these funds.

Grant Summary

In FY 2018-2019, the Foundation made **4,240** grants totaling **\$27.5 million** dollars. With over **\$6 million** invested, education continues to be the top community need funded by the Foundation and by our fundholders. Human Services follows closely with over **\$4.6 million** invested.

Program Area	Grant Amount	Number of Grants	% \$ Amount of Total
Arts/Culture/Humanities	\$2,149,831	461	8%
Education*	\$6,223,902	932	23%
Environment and Animals	\$4,512,259	362	16%
Health Care	\$2,536,300	473	9%
Human Services	\$4,653,960	1,104	17%
International/Foreign Affairs	\$392,500	105	1%
Public/Societal Benefit	\$3,019,915	419	11%
Religion	\$4,017,836	384	15%
Grand Total	\$27,506,503	4,240	100%

Fund Sub-Type	Grant Amount	Number of Grants	% \$ Amount of Total
Donor-advised	\$22,071,928	3,535	80%
Designated	\$1,651,398	266	6%
Giving Circle	\$90,250	16	<1%
Scholarships and Awards*	\$730,194	186	3%
Field of Interest	\$1,189,990	93	4%
Unrestricted	\$74,864	50	<1%
Agency	\$1,697,879	94	6%
Grand Total	\$27,506,503	4,240	100%

*During the 2019 academic year, 151 students were awarded \$681,000 in scholarships and awards from 37 funds

Grants through Fund for the Triangle

Our Fund for the Triangle supports the following impact areas by providing permanent funding to address pressing needs with the help of generous donors. In FY 2018-2019, **\$1,053,251** was granted through this fund.

Community Development



\$177,500

Environmental Conservation



\$340,906

Cultural Arts



\$34,845

Youth Literacy (including SKC)



\$380,000

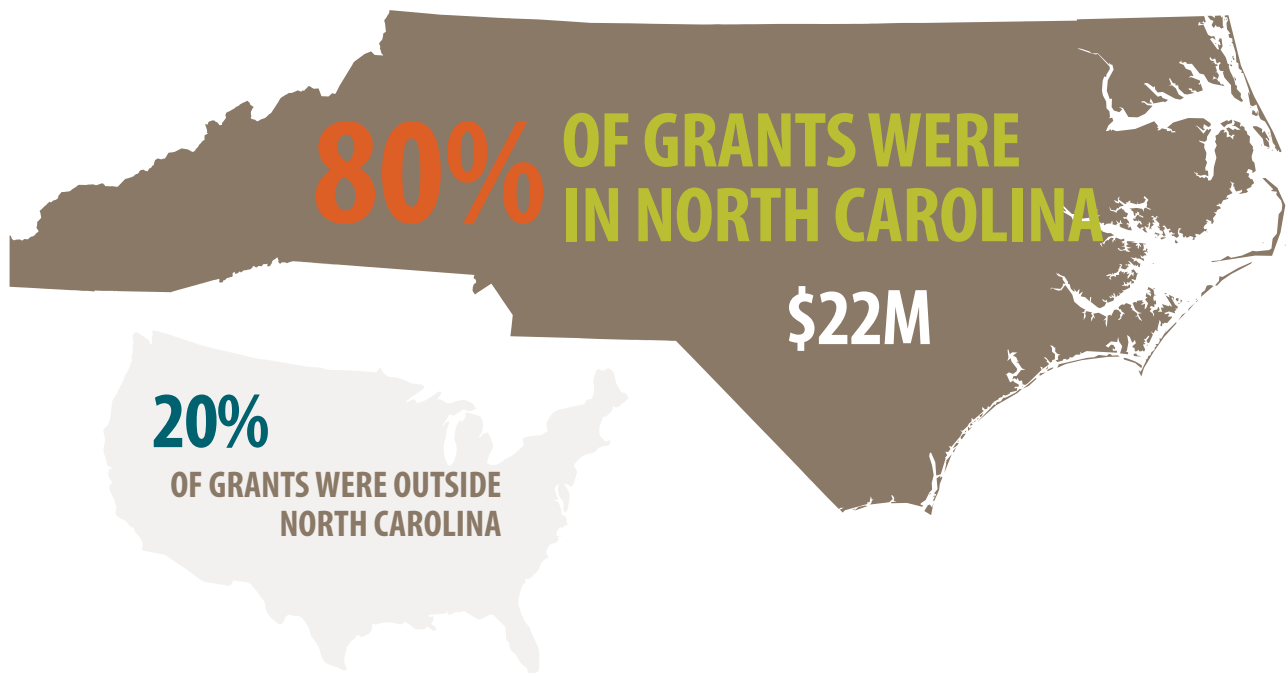
Nonprofit Capacity Building



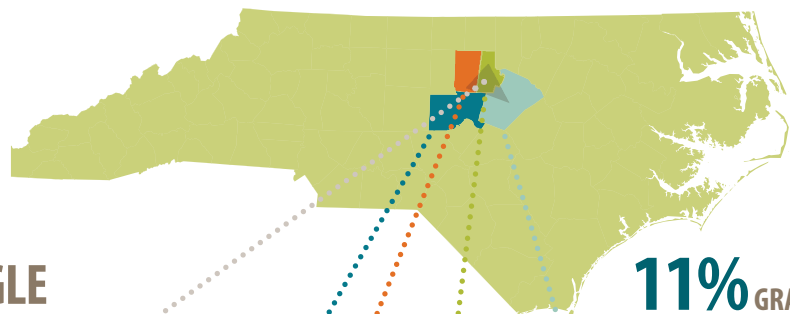
\$120,000

Grants by Geography

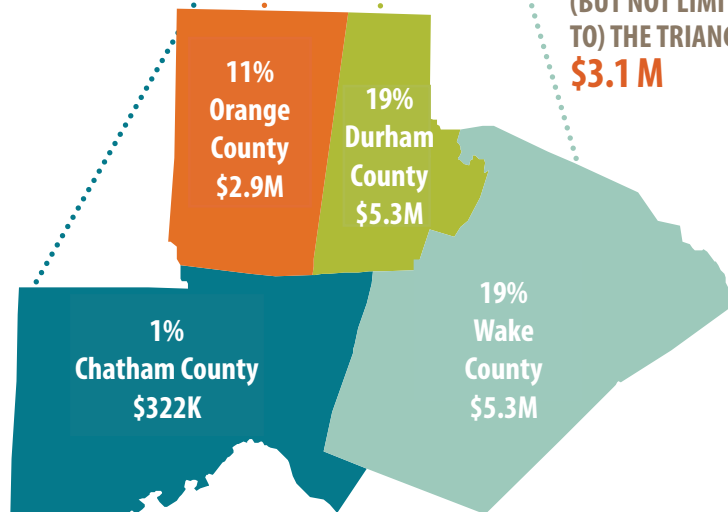
Throughout the last fiscal year, **66%** of the Foundation's grants stayed within our community (the Triangle region), while **80%** stayed in the state of North Carolina.



OF THE GRANTS IN NORTH CAROLINA,
66% STAYED IN THE TRIANGLE



11% GRANTS TO ORGANIZATIONS SERVING NORTH CAROLINA INCLUDING (BUT NOT LIMITED TO) THE TRIANGLE
\$3.1 M



Financial Overview



Since our inception in 1983, Triangle Community Foundation, our Board, and our staff have been successful in helping donors support our community by providing long-term stewardship, excellent customer service, strong governance, and fiscal responsibility. We are one of the 100 largest community foundations in the country and hold accreditation from the U.S. Community Foundations National Standards. In keeping with our legacy, we present this summary of the Foundation's financial position as well as its contribution and grantmaking activities.

As of June 30, 2019, we had \$241.5 million in assets under management and nearly 800 philanthropic funds. Created from an initial contribution of \$1,000 in 1983, the Foundation has grown the philanthropic resources of our community through careful stewardship of the underlying assets. During the 2018-2019 fiscal year, we received contributions of \$14.7 million and made grants totaling \$27.5 million.

The Foundation has an active finance committee, which provides oversight for all financial matters, and an audit committee which provides oversight of the annual independent financial statement audit and internal control procedures. We also have an investment committee, which manages the Foundation's investment assets in a manner intended to protect the value of charitable funds while they are being held for future distribution. To ensure that the investment goals continue to be met, the Board of Directors, and its investment committee, has approved investment policies and guidelines that provide for prudent asset management.

We are pleased to provide you with a review of the Foundation's statements of financial position on the following page of this report.

Respectfully,

A handwritten signature in white ink that reads "Rob Naylor". The signature is stylized and fluid, with a long horizontal line extending from the end.

Robert Naylor, Chief Financial Officer

Statement of Financial Position as of June 30, 2019

ASSETS	
Cash	7,439,335
Receivables and prepaid expenses	234,848
Investments	222,352,278
Other investments	1,704,200
Loans receivable	1,949,318
Beneficial interest in split-interest agreements	6,391,938
Rental real estate (net of depreciation)	695,000
Office furniture, equipment, and software (net of depreciation)	709,193
<i>Total Assets</i>	241,476,110
LIABILITIES AND NET ASSETS	
Accounts payable and accrued expenses	212,354
Grants payable	573,885
Deferred rent liability	415,269
Assets held on behalf of other organizations	15,952,272
Net assets	224,322,330
<i>Total Liabilities and Net Assets</i>	241,476,110

Statement of Activities

SUPPORT AND REVENUE	
Contributions	14,708,190
Interest and dividend income	4,235,139
Net realized and unrealized gains on investments	6,582,172
Change in value of split-interest agreements	60,045
Other income	161,323
Subtotal	25,746,869
Less: support and revenue from assets held on behalf of other organizations	(2,367,311)
<i>Total Support and Revenue</i>	23,379,558
EXPENSES	
Grants	27,506,503
Grantmaking, special projects, and philanthropic services	1,794,869
Fund management	197,831
Administration	814,318
Development	499,516
Subtotal	30,813,037
Less: expenses from assets held on behalf of other organizations	(1,872,372)
<i>Total Expenses</i>	28,940,665
Net loss on other investments	(1,226,420)
Other, loss on sale of gifted assets	(20,600)
Change in net assets	(6,808,127)
Net Assets, Beginning of Year	231,130,457
Net Assets, End of Year	224,322,330

Foundation Leadership

Board of Directors

Farad Ali, Chair
Michael J. Schoenfeld, Vice Chair
Tucker Bartlett, Treasurer
Chris DeVita, Secretary
Pat Nathan, Past Chair
Rebecca E. Balter
Anita R. Brown-Graham
Sheldon M. Fox
Michael Goodman
Philip L. Lambert
Luis Pastor
Steven Pearson
Larry H. Rocamora
Ron Strom
Carol P. Tresolini
Timothy W. Trost
Melinda Wiggins
Kathryn Williams

Finance Committee

Tucker Bartlett, Chair
Sheldon M. Fox
Philip L. Lambert
Luis Pastor

Audit Committee

Timothy W. Trost, Chair
Chris DeVita
Richard B. Guirlinger, FLC
Thomas F. Keller, FLC

Investment Committee

Sheldon M. Fox, Chair
Tucker Bartlett (ex-officio as Finance Chair)
Timothy W. Trost
Mark Kuhn (former director)
Wayne Morgan (community volunteer)
Scott Schoedler (community volunteer)
Angela Moss (community volunteer)
Edwin Poston (community volunteer)

Foundation Leadership Council (FLC)

Ron Strom, Chair
Carol Williams Bilbro
MaryAnn Black
Jean Gordon Carter
C. Perry Colwell
Stephen D. Corman
Frank A. Daniels, Jr.
Richard B. Guirlinger
Alice Kirby Horton
Fred D. Hutchison
Thomas F. Keller
Annie C. Liptzin
Peter J. Meehan
Lacy M. Presnell, III
Charles A. Sanders
E. Jack Walker, Jr.



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