

Florida's 21st Century Foundations

A Study of their Formation and Giving



From the Source

Information Resource Center
The Power of Information.



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Florida's 21st Century Foundations

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Foundation Creation by Year

2000 - 265

2001 - 248

2002 - 165

2003 - 128

2004 - 123

Total - 929

ACKNOWLEDGEMENTS

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INTRODUCTION

Spurred by economic growth and intergenerational transfer of wealth, the 1990s - the last decade of the 20th century - witnessed an enormous growth in philanthropic capital. Between 1996 and 2001, 1,688 new private foundations were created in Florida, placing Florida in the top five states for foundation creation.¹

Philanthropy and the creation of new foundations, such as the Bill and Melinda Gates Foundation, were the subject of continuous news stories, features and society news coverage. Has that trend continued into the 21st century? Who are the new foundations, how many are there, if any, and to what do they give? This study was undertaken in an attempt to determine the answers to those questions.

In the five years from 2000 to 2004, 929 new Florida foundations were created and endowed, a 38.3 percent increase in the overall number of private Florida foundations. This is almost double the national average of 17.3 percent over the same time period.² The majority of these foundations, 678, were created before 2003. Starting in 2000 the annual number of new foundations has consistently decreased. In 2000, there were 265 new foundations created; in 2004 the number was 122. This represents a 54 percent decrease. This might be a temporary outcome caused by various factors or it may be the sign of a future trend of slower growth in the number of foundations.

National studies show a decline in foundation giving in 2002 and 2003 as foundations adjusted to a decline in foundation assets, which drives their distributions.³ The sharp decline can certainly be attributed to the early 2000s recession. Beginning with the collapse of the dot coms and continuing through the attacks on September 11th, the stock market declined and unemployment reached a high of 6.5 percent. The economic downturn was officially labeled a recession, the end of which was marked by the market rebound in the final three quarters of 2003. The same economic conditions that caused foundation distributions to decline correlate with the decline in foundation creation.

A second possible reason for the decline is the gradual repeal of the inheritance or estate tax. The estate tax encourages charitable giving both during one's lifetime and at death by lowering the taxable amounts of estates. The legislation that promulgates the repeal of the estate tax, the Economic Growth and Tax Relief Reconciliation Act (H.R. 1836), passed on May 26, 2001, raised the exempted amount from \$675,000 in 2001 to \$1 million (\$2 million for married couples) in 2002. Under current law, the exemption will rise to \$3.5 million (\$7 million for married couples) in 2006 and be removed completely in 2010—before the tax relief expires in 2011 unless reauthorized.

Empirical analyses predicted that repealing the estate tax would cause charitable giving to decline. One prominent analysis concluded, for example, that repealing the tax would cause charitable bequests to fall by about 12 percent.⁴ Another analysis suggested a decline as high as 40 percent, while a third estimated a 22 percent decrease.⁵

A third possible explanation for the slowdown in new foundation creation is the rise in donor-advised funds in public charity foundations such as community foundations and corporately created ones such as those pioneered by Fidelity. Donor-advised funds are the fastest growing vehicle for charitable donations. Currently, there are more than 85,000 accounts growing at a rate of 8.7 percent per year. Annual contributions into donor advised funds are \$3 billion annually and rising.⁶ Without a required minimum payout and no limit on how long assets may be held, donor-advised funds may have been an attractive alternative to foundation creation during an economic recession.

Florida's 21st Century Foundations examines the 929 newly-created private Florida foundations to ascertain their asset levels, giving, subject focus, and geographic focus. This report is based on the most current and accurate data available, which were gathered primarily from Internal Revenue Service Year 2003 and 2004 Form 990-PF's and confirmed as appropriate with telephone interviews. The rankings in this report have been compiled directly from the IRS data.

KEY FINDINGS

- Between 2000 and 2004, there were 929 new foundations created and endowed in the State of Florida. While this is an overall increase of 38.4 percent, the yearly number of new foundations created has decreased every year since 2000.
- These new foundations held assets of more than \$1.39 billion dollars and made grants of more than \$121 million in 2003. The majority of the new foundations, 737 or 79 percent, had less than \$1 million in assets; 605 had less than \$500,000 in assets. Only 12 foundations had assets over \$10 million.
- Combined, Palm Beach, Miami-Dade, Broward and Monroe Counties created 376 new foundations or 40 percent of all new foundations in Florida. Together they held \$914 million, or 66 percent, of all new assets. Fourteen of the largest 25 foundations are located in South Florida.
- New Florida foundations overwhelmingly funded the categories of Health and Education with almost half of all grant dollars. Health organizations received \$28 million, or 28 percent, and education organizations received \$20 million, or 20%, of all new foundation dollars. Foundations nationally fund Education at 25 percent and Health at 20 percent.
- New foundations funded the arts at only 6.7 percent, almost half of the national average of 13 percent.
- New foundations funded religion to a greater extent than do foundations nationally, 9 percent compared to 2 percent.
- Collectively, Social Science Research, Science and Technology, and International Affairs received only \$318,000, or 0.3 percent, whereas nationally these subject areas accounted for a combined 9 percent.
- The giving of Family Foundations, 75 percent of the new foundations, was significantly different than that of the other foundations. Family foundations overall made less in health grants (12.4 percent) than their South Florida and national counterparts. Religion accounted for an additional 12 percent of giving, but they made only \$2.5 million, or 4.4 percent, of their grants to Arts and Culture. In comparison, national giving to religion was only 2 percent and Arts and Culture was 13 percent.
- Ten grants of \$1 million or more were made. Nine of the ten largest grants were to organizations outside of Florida. The lone exception was the tenth largest grant, \$1 million to the Foundation for Reformation in Oviedo.
- Approximately \$34 million of the \$100 million studied remained in Florida.
- Of the funds that remained in Florida, Miami-Dade County received \$7.6 million, or 23 percent. Combined with Broward, Palm Beach, and Monroe Counties, South Florida retained \$12.9 million, or 37.8 percent, of Florida giving. The study included \$5.8 million in grants by Collier County foundations of which \$3.9 million, or 67 percent, remained in the county.
- Forty-seven foundations made 90 percent or more of their grants to Florida organizations, of which 28 made 100 percent of their grants in Florida.

Florida's 21st Century Foundations

Total Assets of New Florida Foundations by County

Lake
\$7,794,547

Brevard
\$6,333,552

Seminole
\$6,016,610

Indian River
\$5,975,007

Volusia
\$5,795,742

Escambia
\$4,848,351

Walton
\$3,975,746

Polk
\$3,388,890

Bay
\$2,866,290

Marion
\$2,705,043

Okaloosa
\$2,410,500

Washington
\$1,985,356

Leon
\$1,447,455

Wakulla
\$1,021,600

Putnam
\$886,098

Gadsden
\$544,214

Flagler
\$511,194

Nassau
\$484,945

St. Lucie
\$484,479

Osceola
\$481,514

Sumter
\$376,452

Pasco
\$292,246

ASSETS & GIVING

In the years between 2000 and 2004, Florida witnessed the creation and endowment of 929 new foundations. These new foundations held assets of more than \$1.39 billion dollars and made grants of more than \$121 million in 2003/2004. The top 150 foundations had assets of \$1.1 billion or 84 percent of the total new assets.

The majority of the new foundations, 735 or 79 percent, had less than \$1 million in assets; 605 had less than \$500,000 in assets. Only 12 new foundations had assets over \$10 million. Based on historic trends, additional permanent assets will be transferred to many new foundations over time. Others will serve as vehicles for the annual or periodic receipt of additional funds and their distribution.

South Florida continued to lead the State with the most new foundations in numbers, assets, and giving. Combined, Palm Beach, Miami-Dade, Broward, and Monroe Counties combined created 376 new foundations or 40 percent of all new foundations. Collectively, the three counties held \$914 million in new assets or 66 percent of all new assets. Fourteen of the largest 25 foundations are located in South Florida.

Palm Beach County saw the creation of 165 new foundations or 18 percent of all new foundations. The Palm Beach foundations held \$203 million in new assets and made \$29 million in grants. Miami-Dade was second in creation with 117, but its foundations held the most assets with almost \$600 million. Miami-Dade is home to the two largest new foundations, Flight Attendant Medical Research Institute with \$304 million and Ted Arison Charitable Trust with \$182 million, in assets. Broward County was third in ranking with 84 new foundations and \$86 million in assets. Monroe, the smallest county in Florida, and part of the South Florida region, was 18th in creation and 14th in assets.

After South Florida, there was a sharp drop in number, assets, and giving. Collier County led the rest of the State with \$72 million in assets and 57 new foundations. St. Johns County was next with \$66 million in assets but only 12 new foundations. The Sontag Foundation, based in Ponte Vedra Beach (St. Johns County), accounted for \$53 million of that total. Duval County followed closely behind with \$65 million in assets. Orange, Hillsborough, Pinellas, and Sarasota Counties round out the top ten counties.

ASSETS & GIVING OF NEW PRIVATE FOUNDATIONS IN FLORIDA BY COUNTY

County	Number of New Foundations	Total Assets	Total Giving
Miami-Dade	118	\$613,152,516	\$36,826,038
Palm Beach	165	\$203,393,164	\$29,630,162
Broward	84	\$86,083,468	\$14,645,868
Collier	57	\$72,898,469	\$6,697,750
St. Johns	12	\$66,665,607	\$1,230,278
Duval	73	\$65,528,991	\$2,814,275
Orange	46	\$46,040,179	\$5,985,108
Hillsborough	39	\$42,172,234	\$7,011,003
Pinellas	42	\$34,720,542	\$3,479,415
Sarasota	56	\$23,232,888	\$1,551,635
Lee	36	\$22,548,764	\$907,877
Alachua	9	\$14,262,312	\$459,806
Manatee	26	\$11,792,279	\$672,948
Monroe	9	\$11,556,663	\$651,686

TOP 20 NEW FOUNDATIONS BY ASSETS

Foundation	County	Assets	Number of Foundations by Asset Levels
Flight Attendant Medical Research Institute, Inc	Miami-Dade	\$304,437,022	\$1 - \$500k = 605 \$500k - \$1m = 130 \$1m - \$2.5m = 108 \$2.5m - \$5m = 49 \$5m - \$10m = 25 \$10m - \$50m = 9 \$50m - \$100m = 1 \$100m+ = 2 Total = 929
Ted Arison Charitable Trust	Miami-Dade	\$182,207,417	
Sontag Foundation, Inc	St. Johns	\$53,481,734	
Nanci's Animal Rights Foundation, Inc	Palm Beach	\$39,364,682 ¹	
Vincent A Stabile Foundation	Collier	\$30,692,079	
Jerome A Yavitz Charitable Foundation, Inc	Miami-Dade	\$19,329,600 ²	
Jim Moran Foundation, Inc	Broward	\$15,298,522	
John W. Henry Family Foundation, Inc.	Palm Beach	\$15,002,627	
Beveridge Family Foundation, Inc	Palm Beach	\$13,621,392	
The New Blank Family Foundation, Inc.	Miami-Dade	\$13,503,435	
George M Baldwin Foundation	Duval	\$13,346,418 ³	
D Ray and Sibyl Hall Charitable Foundation	Alachua	\$12,070,458	
Taft Foundation	Broward	\$9,806,350 ³	
Potamkin Family Foundation I, Inc	Miami-Dade	\$8,976,947	
Ruth A Hamilton-Forbes Charitable Trust	Orange	\$8,573,933	
Wilkes-Desmond Educational Foundation	Palm Beach	\$8,298,205 ²	
The Mabel and Ellsworth Simmons Charitable Foundation, Inc	Hillsborough	\$8,259,740	
John P Green Jr Charitable Foundation Trust	Duval	\$8,154,104	
The Michael Cascone Jr and Elizabeth Belyea Cascone Family	Duval	\$7,950,837 ³	
Huang Family Foundation, Inc	St. Johns	\$7,294,406 ⁴	

¹Fiscal Year ending June 30, 2004³Fiscal Year ending December 31, 2004²Fiscal Year ending May 31, 2004⁴Fiscal Year ending September 30, 2003

TOP 20 NEW FOUNDATIONS BY GIVING

Foundation	County	Total Giving	Number of New Foundations by Type
Flight Attendant Medical Research Institute, Inc	Miami-Dade	\$16,602,864	Family 693 Independent 206 Corporate 19 Public 6 Community 5 Total 929
Nanci's Animal Rights Foundation, Inc	Palm Beach	\$15,001,000 ¹	
Ted Arison Charitable Trust	Miami-Dade	\$7,105,000	
Naples Children and Education Foundation, Inc	Collier	\$3,650,000 ¹	
Bennett and Geraldine LeBow Foundation, Inc	Broward	\$3,611,545	
1141 Charitable Foundation, Inc	Palm Beach	\$3,501,246	
The Lillian Jean Kaplan Foundation, Inc	Broward	\$2,699,112	
Seneff Family Foundation, Inc	Orange	\$2,592,450	
SWS Charitable Foundation, Inc	Miami-Dade	\$2,306,296	
Seaman Family Foundation, Inc	Hillsborough	\$2,251,800	
David and Francie Horvitz Family Foundation, Inc	Broward	\$2,112,909	
Constance Matheson Baker Foundation	Martin	\$1,596,408	
Debartolo Family Foundation	Hillsborough	\$1,508,483 ²	
The New Blank Family Foundation	Miami-Dade	\$1,202,900	
The St Joe Community Foundation, Inc	Walton	\$1,099,890	
Free Family Foundation Corp	Pinellas	\$1,094,000	
Bauer Bisgeier Foundation, Inc	Broward	\$1,043,035	
Edgemer Foundation, Inc	Broward	\$1,010,983	
Vincent A. Stabile Foundation	Collier	\$1,000,000	
Pollack Family Foundation, Inc	Pinellas	\$942,835 ³	

¹Fiscal Year ending June 30, 2004²Fiscal Year ending December 31, 2004³Fiscal Year ending July 31, 2003

Florida's 21st Century Foundations

Funding by NTEE Category

Health - General/Rehabilitative
\$12,175,306.99

Health - Medical Research
\$14,100,193

Health - Diseases, Disorders, Medical Disciplines
\$1,875,389.81

Health - Mental Health
\$283,456

Education
\$20,356,175.88

Animal-Related
\$16,132,618

Religion
\$9,450,144

Arts, Culture, Humanities
\$6,802,444

Human Services
\$6,117,928.20

Philanthropy
\$6,349,592

Recreation, Sports, Leisure
\$2,828,409

Youth Development
\$2,066,216

Food, Agriculture, and Nutrition
\$985,176

Crime, Legal Related
\$564,506

Int'l & Foreign Affairs
\$256,662

Housing, Shelter
\$247,984

Public Safety, Disaster Preparedness, Relief
\$203,639

Environment
\$218,902

Mutual/Membership Benefit
\$173,150.26

Community Improvement
\$125,925

Civil Rights & Social Action
\$129,200

Employment, Job Related
\$93,341

Science & Technology
\$34,709

GRANT DISTRIBUTIONS: FUNDING INTERESTS

Florida's 21st Century Foundations analyzed 3,165 grants made by the top 100 new Florida foundations by assets or giving, totaling 159 unique foundations. These grants totaled \$101.9 million, or 84 percent of the total contributions made by the new foundations.

Whenever possible, the purpose of the grant was taken into account to categorize the giving. For example, if money was donated to a church to support their preschool, the giving was designated to the "Early Childhood Education" category rather than "Religion." In cases where the purpose was not recorded on the 990-PF, grants were categorized according to the overall mission of the recipient organization.

Ten grants of \$1 million or more were made by new foundations. Only one of these grants stayed in the State of Florida. There were 249 grants between \$100,000 and \$1 million. The average of the grants equaled \$32,184.

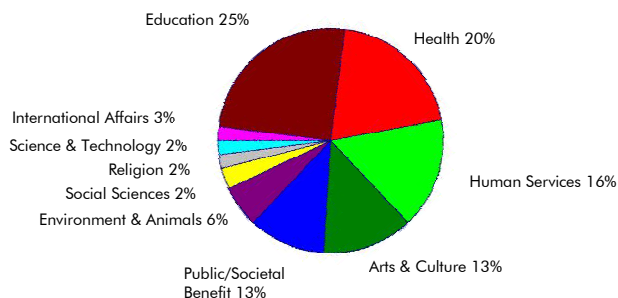
Nationally, Education (25%) and Health (20%) nonprofit organizations receive the largest share of foundation grant dollars. The new Florida foundations reversed the pattern with health organizations receiving an overwhelming \$28 million, or 28 percent, of all grant dollars. The category of Health includes hospitals, mental health treatment, diseases and disorders, and medical research. Two foundations accounted for over \$18 million of the total health grants. The Flight Attendant Medical Research Institute funded \$15 million, and the 1141 Charitable Foundation contributed \$3.5 million to the American Committee for Shaare Zedek Hospital, Inc.

Education was the next largest recipient, with \$20 million in grants. Within education, colleges and universities received almost \$12 million and elementary and secondary schools received \$5.8 million.

The third largest portion of funds was distributed in the category of Animals & Environment. This was driven by two grants made by Nanci's Animal Rights Foundation: \$10 million to the Physician's Committee for Responsible Medicine (PCRM) of Washington, DC and \$5 million to the People for Ethical Treatment of Animals (PETA). If these two grants are removed from the study, the total giving to Animals would drop to 1.1%, below the national average of 6%.

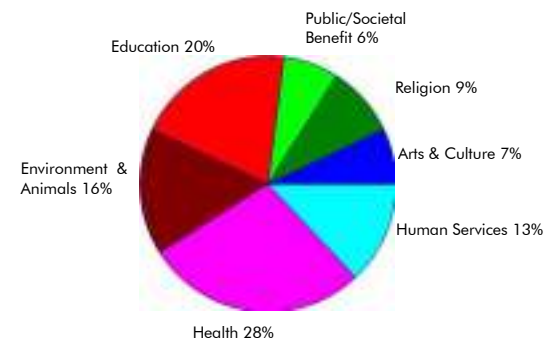
Comparing the new Florida foundations to the national distribution data, the major differences are in the categories of Religion; Arts and Culture; Social Science Research; Science and Technology; and

NATIONAL FOUNDATION GRANT DISTRIBUTION



Source: The Foundation Center, *Foundation Giving Trends*, 2005

NEW FLORIDA FOUNDATION DISTRIBUTION



Social Sciences; Science & Technology; International Affairs; and Unknown were each under 1%

NEW FLORIDA FOUNDATION GRANT DISTRIBUTION BY FOUNDATION TYPE 2003/2004

	All New Florida Foundations	Family Foundations	Independent Foundations	Corporate Foundations
Health	\$28,434,346 27.9%	\$7,379,971 12.4%	\$20,045,887 53.0%	\$995,401 24.1%
Education	\$20,356,176 20.0%	\$15,036,772 25.3%	\$4,129,565 10.9%	\$1,058,445 25.6%
Environment & Animals	\$16,351,520 16.1%	\$15,313,737 25.7%	\$973,431 2.6%	\$60,716 1.5%
Human Services	\$13,107,199 12.9%	\$6,560,542 11.0%	\$5,626,432 14.9%	\$724,970 17.5%
Religion	\$9,497,644 9.3%	\$7,150,261 12.0%	\$1,990,490 5.3%	\$350,622 8.5%
Arts, Culture, and Humanities	\$6,802,444 6.7%	\$2,595,036 4.4%	\$4,024,353 10.6%	\$179,555 4.3%
Public/Societal Benefit	\$6,778,886 6.7%	\$5,037,676 8.5%	\$974,034 2.6%	\$750,136 18.1%
Total	\$100,661,308 99.5%	\$59,073,996 99.2%	\$37,764,192 99.8%	\$4,026,645 99.6%

Total New Foundation Giving by Foundation Type

Family	\$73,489,116
Ind	\$42,172,353
Corporate	\$4,504,589
Community	\$385,751
Public	\$64,442
Total	\$120,616,251

International Affairs. Florida funders continue to support religion at a higher percent than national foundations. In total, 331 grants were made to religious organizations for a total of \$9.49 million. Arts and humanities received only \$6.8 million, or 6.6 percent. This is roughly half of the national average. Collectively, the categories of Social Science Research; Science and Technology; and International Affairs accounted for \$318,771, or 0.3 percent, whereas nationally these subject areas accounted for a combined 9 percent.

A further breakdown of the new foundations by type yields statistically insignificant differences in funding distributions from national distributions, although the categories of Education and Health remain relatively high as a percentage of giving.

Of the 929 foundations created, 693, or 75 percent, were family foundations, foundations where the donor family serves as trustee(s). Those foundations accounted for \$73.4 million, or 61 percent, of the total grants awarded. The largest areas of family giving were in education and animal rights. Two grants totaling \$15 million to animal rights explains the large discrepancy in the giving percentage in comparison to the other foundation types. The most notable difference is the category of health. Family foundations overall made less in health grants than their South Florida and national counterparts. Religion accounted for an additional 12 percent, or \$7.1 million. Seventy-five percent of total religious funding was from family foundations. The new family foundations gave only \$2.5 million, or 4.4 percent, to Arts and Culture. In comparison, national giving to religion was only 2 percent and Arts and Culture was 13 percent.

The State's new 206 independent foundations made \$42 million in grants. Health organizations dominated the total giving, receiving \$20 million, or 53 percent, of the grants. The Flight Attendant Medical Research Institute awarded 117 grants totaling \$15.2 million to health organizations. This represents 44 percent of total independent foundation giving. Human Service organizations received \$5.6 million, or 14.9 percent. Education received 10.9 percent and Arts and Culture was closely behind with 10.6 percent. The Arts and Culture funding was significantly higher than family foundations or corporate foundations and closer to the national average of 13 percent.

There were 19 new corporate foundations which made \$4.5 million in grants. Health and Education received almost 50 percent of all corporate dollars, with nearly \$1 million going to each category. Corporate funders gave proportionally more to Human Services, 17.5 percent, and to Public/Societal Benefit, 18.1 percent. The public/societal benefit category includes grants to other philanthropic organizations such as community foundations, United Ways, and grantmaking public charities.

Florida's 21st Century Foundations

GRANT DISTRIBUTIONS: GEOGRAPHY

Geographic funding categories reflect where the recipient nonprofit is headquartered, not necessarily where the organization provides services. For example, an agency may be based in a specific city yet provide services statewide, or a grant may go to an organization headquartered outside of Florida but serving the community where the foundation is located.

Approximately \$34 million of the \$102 million studied remained in Florida. The majority of grants made, 67 percent, were to organizations outside of Florida. Organizations in New York received the most, \$12.8 million, followed by Washington, DC, with \$10.8 million. Internationally, Israel ranked fourth on the list receiving \$6.4 million.

Nine of the ten largest grants made by new foundations were to organizations outside of Florida. The lone exception was the tenth largest grant, \$1 million to the Foundation for Reformation in Oviedo, Florida, a religious organization.

Of the funds that remained in Florida, Miami-Dade County organizations received \$7.7 million, or 22.4 percent. South Florida organizations (Miami-Dade, Broward, Palm Beach, and Monroe Counties) retained \$12.9 million, or 37.8 percent, of Florida giving. The study included \$5.8 million in grants by Collier County foundations of which \$3.9 million, or 67 percent, remained in the county.

Forty-seven new foundations made 90 percent or more of their grants to Florida organizations, of which 28 made 100 percent of their grants in Florida.

GEOGRAPHIC DISTRIBUTION

Florida	\$34,138,365
New York	\$12,798,964
Washington, DC	\$10,813,904
Israel	\$6,412,876
Virginia	\$5,893,134
Massachusetts	\$4,877,923
Maryland	\$3,589,930
California	\$3,424,017
Georgia	\$2,738,309
Pennsylvania	\$1,843,523
Tennessee	\$1,183,133

GEOGRAPHIC DISTRIBUTION WITHIN FLORIDA

Miami-Dade	\$7,671,806
Collier	\$3,869,179
Broward	\$2,813,770
Hillsborough	\$2,804,273
Pinellas	\$2,594,361
Palm Beach	\$2,243,042
Orange	\$2,211,537
Seminole	\$1,841,110
Alachua	\$1,326,719
Duval	\$1,224,650

TOP 10 GRANTS BY NEW FLORIDA FOUNDATIONS

Recipient	Amount	City	Foundation
Physicians Committee for Responsible Medicine (PCRM)	\$10,000,000	Washington, DC	Nanci's Animal Rights Foundation, Inc.
People for the Ethical Treatment of Animals (PETA)	\$5,000,000	Alexandria (VA)	Nanci's Animal Rights Foundation, Inc.
American Committee for Shaare Zedek Hospital, Inc.	\$3,501,246	New York (NY)	1141 Charitable Foundation, Inc.
Essence of Life	\$2,800,000	Tel Aviv (Israel)	Ted Arison Charitable Trust
Interdisciplinary Center Herzliya	\$2,505,000	Herzliya (Israel)	Ted Arison Charitable Trust
American Friends of Israel National Museum	\$2,000,000	New York (NY)	The Lillian Jean Kaplan Foundation, Inc.
American Friends of Weizmann Institute of Science	\$1,609,425	New York (NY)	Flight Attendant Medical Research Institute, Inc.
Dana Farber Cancer Institute	\$1,600,000	Brookline (MA)	Bennett and Geraldine LeBow Foundation, Inc.
Pace Academy, Inc.	\$1,500,000	Atlanta (GA)	Seaman Family Foundation, Inc.
Foundation for Reformation	\$1,000,000	Oviedo (FL)	Seneff Family Foundation, Inc.

TOP 10 NEW FOUNDATIONS MAKING GRANTS IN FLORIDA

Foundation	Florida Giving	Total Giving	% to Florida Organizations
Naples Children and Education Foundation, Inc.	\$3,650,000	\$3,650,000	100.0%
Seneff Family Foundation, Inc.	\$2,169,950	\$2,592,450	83.7%
Flight Attendant Medical Research Institute, Inc.	\$1,905,069	\$16,602,864	11.5%
David and Francie Horvitz Family Foundation, Inc.	\$1,651,584	\$2,112,909	78.2%
SWS Charitable Foundation, Inc.	\$1,182,314	\$2,306,296	51.3%
The St. Joe Community Foundation, Inc.	\$1,039,890	\$1,099,890	94.5%
Vincent A. Stabile Foundation	\$1,000,000	\$1,000,000	100.0%
Free Family Foundation Corp.	\$942,000	\$1,094,000	86.1%
Pollack Family Foundation, Inc.	\$923,985	\$942,835	98.0%
Bauer Bisgeier Foundation, Inc.	\$913,535	\$1,043,035	87.6%

Florida's 21st Century Foundations

METHODOLOGY

The IRS makes available to the public on a quarterly basis the Business Master File. This data set was used to create a subset of all private foundations in the State of Florida. Private Foundations, 501c(3) organizations, are required to file an annual report - the 990-PF - which includes information on their assets and grantmaking. Such reports are filed as early as several months from the end of the Foundation's fiscal year to one and a half to two years later, meaning that not all 2004 returns are yet filed and there are very few for 2005.

Based upon the IRS ruling year of 2000 or later, and including all 2003 and 2004 rulings, a subset of the data was created. Every IRS Form 990-PF for each new Florida foundation was reviewed for assets, giving, state of incorporation, and grants made. The most recent tax return was used; 56 percent were foundations reporting in 2004, the remainder were 2003.

In order to be considered for the study, foundations had to have a physical address in the State of Florida. In addition, foundations needed to meet one of the following criteria: 1. make grants to Florida nonprofits or 2. be incorporated in the State of Florida.

Grants from the top 100 foundations by assets and by giving were compiled. Because 11 of the top new foundations had not yet made grants, the grants from the next 11 grantmakers were included (an asterisk in the table indicates a foundation that had not made grants at the time of the most recent filing). In total, 159 unique organizations' grants were entered. This subset represents 85 percent of new foundation giving.

Every grant was coded according to the National Taxonomy of Exempt Entities (NTEE). Whenever possible, the purpose of the grant was taken into account to categorize the giving. A total of 3,165 grants were analyzed and coded.

While the researcher was consistent in her use of the NTEE, any coding of data requires the use of personal judgment, which is why there could be minor inconsistencies between the rankings and analysis presented in this report and in those of other groups such as those published by the Foundation Center. Even though the IRS requires that private foundations make public their 990-PF and be responsive to inquiries, there are still individual foundation administrators who choose not to list individual grants nor to respond to inquiries from researchers. We found very few non-responsive foundations, and when we did, we respected their privacy. Our analysis indicates, however, that the numbers involved in these cases are too small to skew the trends that we saw from the greater mass of data.

RESOURCES

¹Donors Forum of South Florida, "A Philanthropic Force: New Foundations in South Florida," (November 2003), p. 3.

²Foundation Center, "Fiscal Data of Grantmaking Foundations by Region and State, 2003" (2005).

³Foundation Center, "Foundation Giving Trends," Foundation Today Series 2005 Edition, (February 2005).

⁴David Joulfaian, "Estate Taxes and Charitable Bequests by the Wealthy," National Tax Journal, vol 53, no. 3 (September 2000), pp. 743-764.

⁵Jon M. Bakija and William G. Gale, "Effects of Estate Tax Reform on Charitable Giving," Tax Policy Issues and Options, Urban-Brookings Tax Policy Center, no. 6 (July 2003), available at www.urban.org/UploadedPDF/310810_TaxPolicy_6.pdf; and Robert McClelland, Charitable Bequests and the Repeal of the Estate Tax, Technical Paper 2004-08 (July 2004).

ABOUT US

INFORMATION RESOURCE CENTER

The Information Resource Center is an information management consulting firm specializing in databases, library management services, and research. Its principal has conducted multiple studies over the past four years based on collecting and analyzing foundation data.

www.informationresourcecenter.com



FROM THE SOURCE

From the Source is a consulting company dedicated to finding and applying cutting-edge information and strategic thinking to helping organizations, communities, and businesses achieve their performance and profit objectives. The company specializes in strategic philanthropy, sustainable development, artisan food and public policy.

www.fromthesource.info



From the Source

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