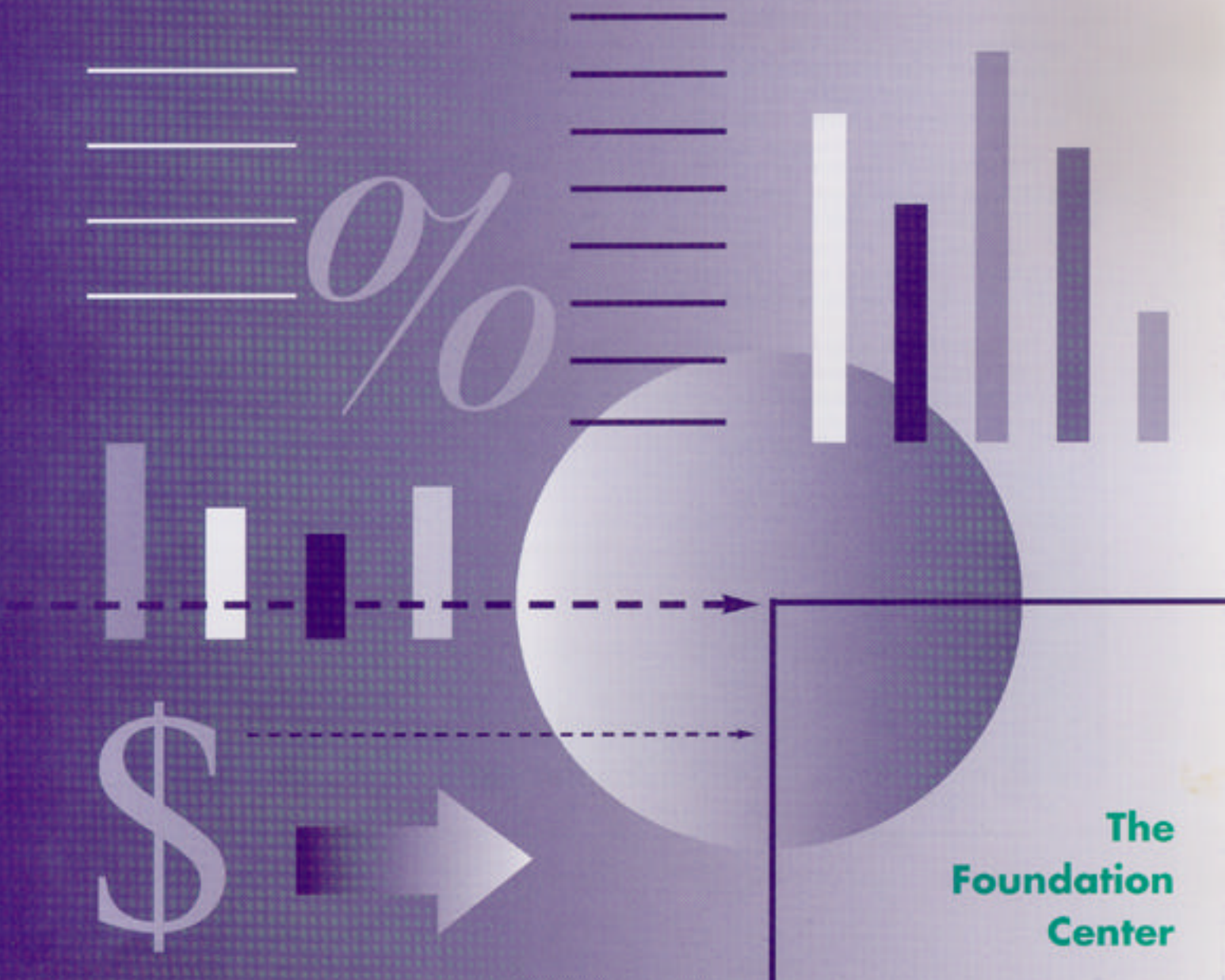


**F**OUNDATIONS  
TODAY SERIES  
2000 EDITION

# FOUNDATION GROWTH AND GIVING ESTIMATES

1999 Preview



The  
Foundation  
Center

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## ABOUT FOUNDATION GROWTH AND GIVING ESTIMATES

The original research upon which this preview report is based was conducted by the Foundation Center. A more extensive analysis of these data will be presented in *Foundation Yearbook*, to be published in June 2000. Other reports in the five-part *Foundations Today Series* of annual research publications include *Foundation Giving Trends* (January 2000), *Foundation Staffing* (September 2000), and *Foundation Reporting* (November 2000). For more information on *Foundation Growth and Giving Estimates*, contact Steven Lawrence, Director of Research, at (212) 620-4230 or [sal@fdncenter.org](mailto:sal@fdncenter.org).

This report is available exclusively through subscription to the *Foundations Today Series*. Subscriptions are \$95.00 each and include five reports. Discounts are available on bulk subscriptions. To order call toll-free (800) 424-9836 or visit the Center's Web site at <http://www.fdncenter.org>.

## ABOUT THE FOUNDATION CENTER

The Foundation Center is an independent nonprofit organization established by foundations in 1956. Our mission is to foster public understanding of the foundation field. We do this by maintaining a comprehensive and up-to-date database on foundations and corporate giving programs, by producing directories, and by analyzing trends in foundation growth and support of the nonprofit sector. We publish *The Foundation Directory*—the classic reference work for grantseekers—and some 50 other directories, guides, and research reports. We also make information available electronically through custom searching and online services. As a vital component of our mission, we offer Center information free to the public at five Foundation Center libraries and more than 200 Cooperating Collections across the country. Through a program of orientations and educational seminars, we introduce thousands of grantseekers each year to the funding research process.

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## Overview of Growth, 1999 and 1998

### Foundation Giving Grows 17 Percent in 1999, Following 22 Percent Increase in 1998

- Giving by the nation's nearly 47,000 grantmaking foundations grew from \$19.46 billion (actual) to an estimated \$22.80 billion between 1998 and 1999. While this 17.2 percent increase fell short of last year's record 21.7 percent gain, it represented the second largest one-year increase reported since 1985. Moreover, between 1997 and 1999, giving rose by 42.3 percent—a record two-year gain.
- The amount of grant dollars grew by an estimated \$3.3 billion in 1999, exceeded only by 1998's actual \$3.5 billion increase. Since 1996, annual giving has climbed nearly \$9 billion. Overall, foundation giving has grown by more than two and one-half times since 1990, outdistancing growth in most other sources of private giving.
- Low inflation has enhanced the real value of grants in the late-1990s. Giving outpaced inflation by 15.1 percent in 1999 and 19.7 percent in 1998. Inflation took a far larger toll on grants in the mid-1980s, another period of record growth.
- A vibrant economy and strong gains in stock values beginning in 1995 and continuing into 1999, along with exceptionally large new gifts into foundations, were the principal causes for the record increases in giving over the past two

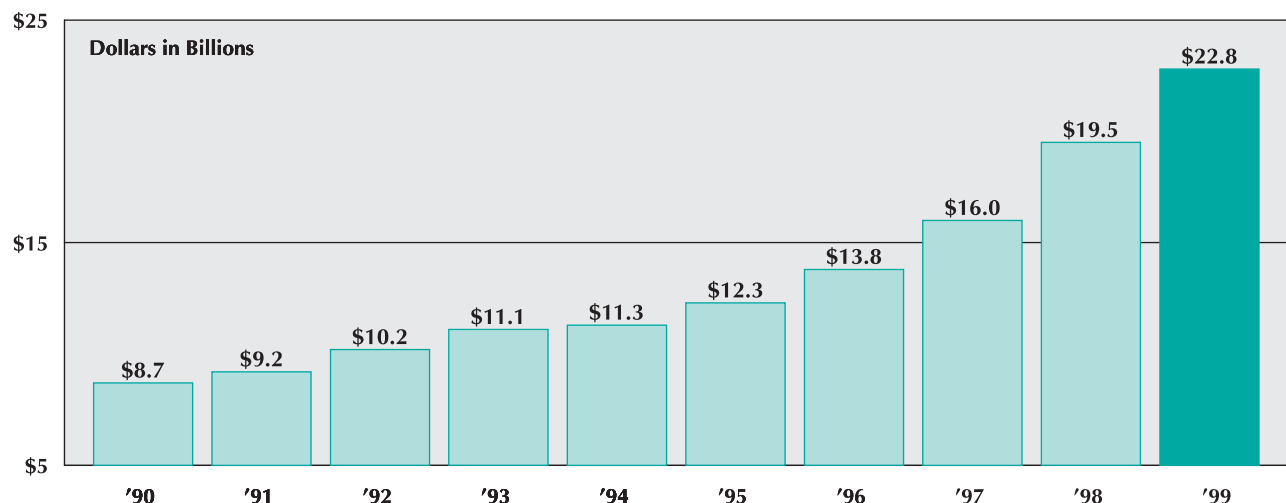
years. Overall, endowment values rose to \$385.1 billion in 1998, up 16.7 percent. Spurred by record-size gifts from Bill Gates to the Bill & Melinda Gates Foundation and also by exceptionally large gifts from companies to their foundations, gifts and bequests from donors to foundations jumped nearly 43 percent, from \$15.8 billion in 1997 to \$22.6 billion in 1998. Accelerated growth in new foundation creation has also contributed to this strong increase.

## Independent Foundations

### 1999 Giving by Independent Foundations Rises 17 Percent, Exceeding 1998 Asset Growth

- Total giving by independent foundations grew an estimated 17.3 percent in 1999, following a 20.7 percent actual gain in 1998. This represented the strongest two-year gain in independent foundation giving since the Foundation Center began keeping annual records on all foundations in 1975. Independent foundations, including family foundations and private health care conversion foundations, comprise the vast majority of grantmaking foundations and account for most of the giving.
- Independent foundations gave an estimated \$17.5 billion in grants in 1999, up \$2.6 billion from 1998 and \$5.1 billion from 1997. Independents accounted for more than three-quarters of the overall increase in foundation giving in 1999.

### Foundation giving grew by an estimated \$3.3 billion in 1999\*



Source: *Foundation Growth and Giving Estimates*, 2000.

\*Figures estimated for 1999. All figures based on unadjusted dollars.

- Assets of independent foundations increased 15.7 percent in 1998, from \$282.6 billion to \$326.9 billion. Since 1996, assets have grown by \$100 billion. Independent and corporate foundations must pay out each year at least 5 percent of the value of their investments in the preceding year. (They may carry forward payout in excess of 5 percent over several years.) In 1999, estimated giving represented 5.4 percent of independent foundation assets at the close of 1998. This ratio was up slightly from 5.3 percent in the prior year.
- The Bill & Melinda Gates Foundation outranked all other foundations by asset growth in 1998, the latest year of actual complete data. The Gates Foundation's assets experienced a nine-fold leap to \$5.4 billion as a result of gifts totaling \$4.8 billion into the foundation from its founder, Bill Gates. Grants from the foundation showed a six-fold jump to \$113.4 million. As a result of more recent gifts into the foundation, its 1998 assets had quadrupled by early 2000, and its giving will reportedly total roughly \$1 billion.
- Among other foundations showing substantial growth in assets and giving, the Lilly Endowment's holdings grew by nearly one-quarter to \$14.2 billion in 1998, while giving shot up by more than two-thirds to \$425.2 million. The David and Lucile Packard Foundation, which received the largest gift into a foundation in 1996

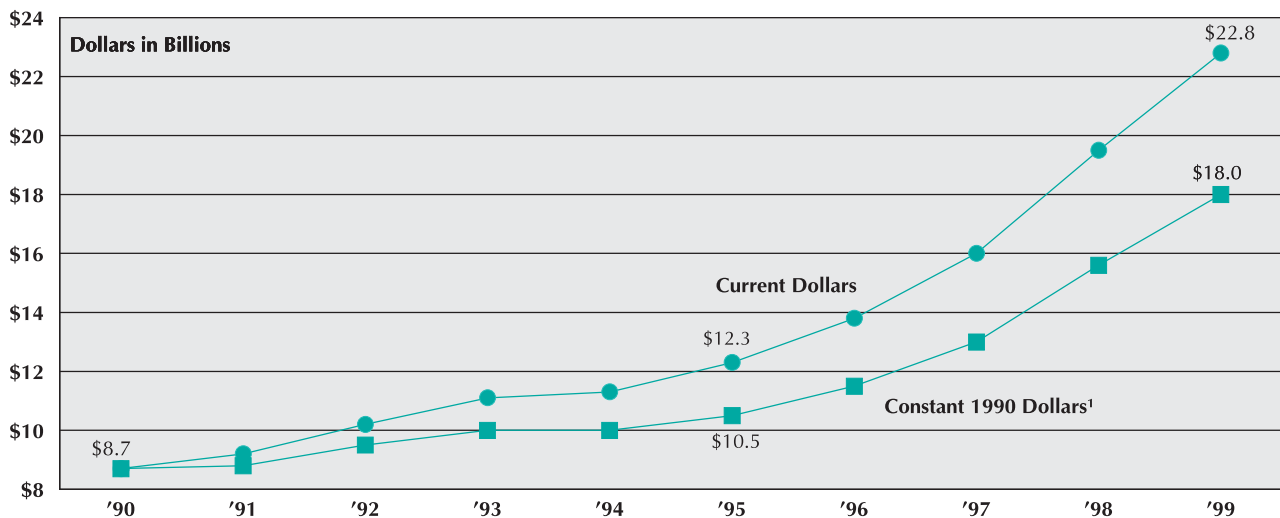
and 1997, increased its 1998 giving by more than half to \$263.9 million. Packard's giving is expected to have reached roughly \$400 million in 1999.

## Corporate Foundations

### Corporate Foundations Report Record 22 Percent Gain in Giving; Growth Outpaces Increases of Independent and Community Foundations for First Time Since Mid-1980s

- Giving by America's 2,022 corporate foundations surged an estimated 22.2 percent in 1999—the biggest increase of the year—surpassing 1998's actual 18.4 percent gain. The two-year jump raised annual contributions by roughly 45.0 percent. Increases in these two most recent years surpassed annual gains reported since the mid-1980s, the last period of strong growth for corporate philanthropy.
- Corporate foundations gave an estimated \$2.99 billion, up from \$2.45 billion in 1998. Over a two-year period, giving rose by more than \$922 million. In contrast, between 1990 and 1996, corporate giving increased by less than \$400 million.
- Corporate foundation giving represented over one-quarter of overall 1998 corporate contributions, estimated at \$8.97 billion. (Excluding in-kind contributions, the share of cash gifts from

After inflation, grant dollars have more than doubled since 1990\*

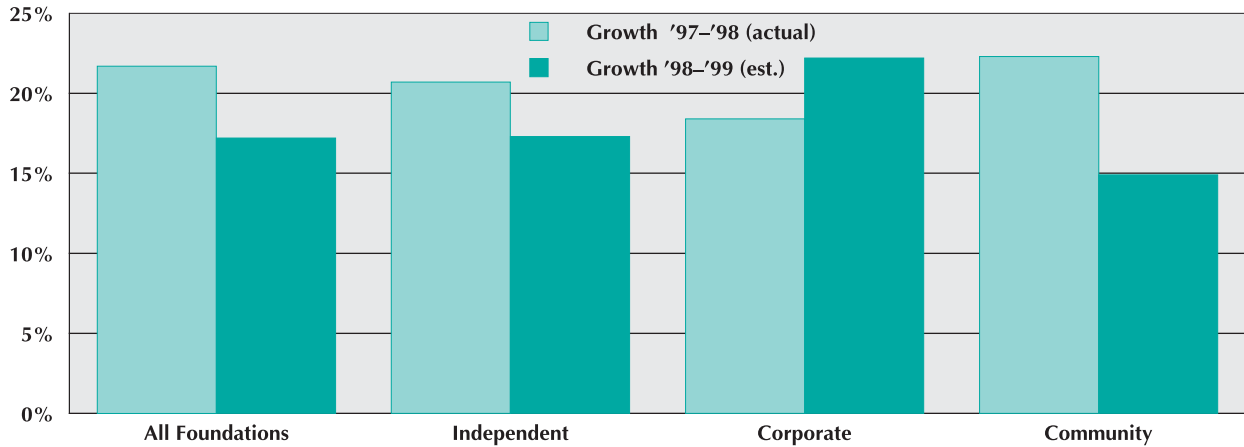


Source: *Foundation Growth and Giving Estimates*, 2000.

\*Figures estimated for 1999.

<sup>1</sup>Percent change in constant 1990 dollars based on annual average Consumer Price Index, all urban consumers, U.S. Department of Labor Bureau of Labor Statistics, as of February 2000.

Corporate foundations showed strongest gains in 1999 giving\*



Source: *Foundation Growth and Giving Estimates*, 2000.  
 \*All figures based on unadjusted dollars.

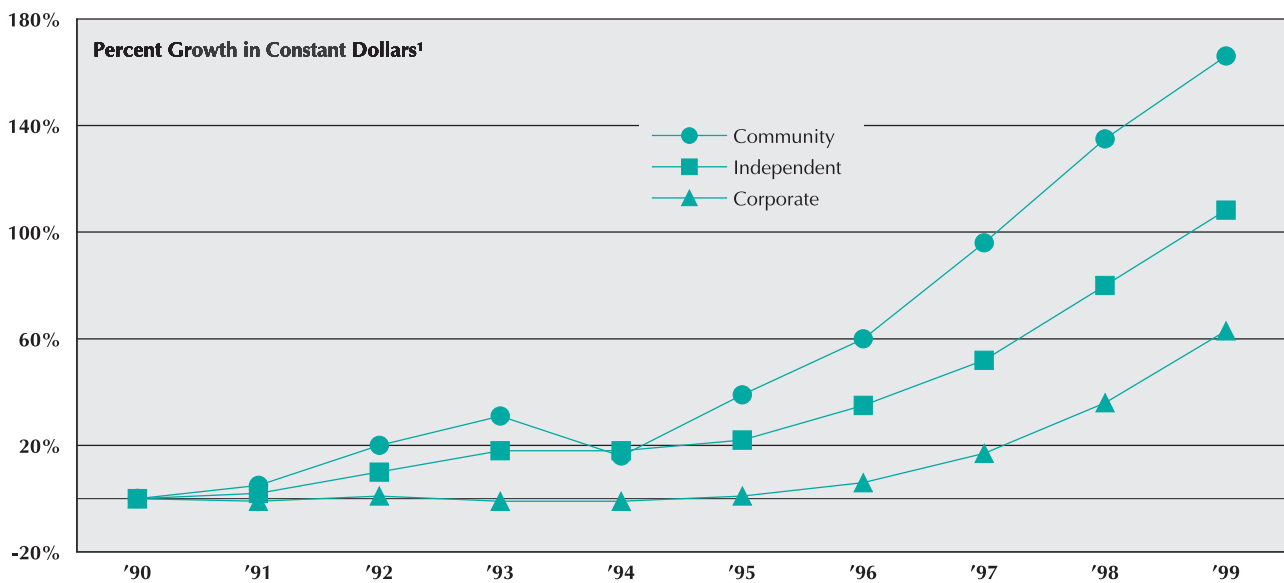
corporate foundations was higher.) Corporate foundation giving grew at roughly double the rate of corporate contributions overall between 1997 and 1998, underscoring the importance of foundation endowments.

well as record gifts into foundations, assets rose from \$10.9 billion to \$13.1 billion between 1997 and 1998. These endowments help corporate foundations to sustain grantmaking levels during periods of slumping profits.

- Assets of corporate foundations realized a record 20.4 percent gain in 1998. Propelled by the continuing strong economy and bull market, as

- Gifts into foundations from their companies (pay-in) increased a record 41.7 percent in 1998. These gifts totaled nearly \$2.7 billion, up from

After inflation, community foundations reported strongest cumulative growth in giving since 1990\*

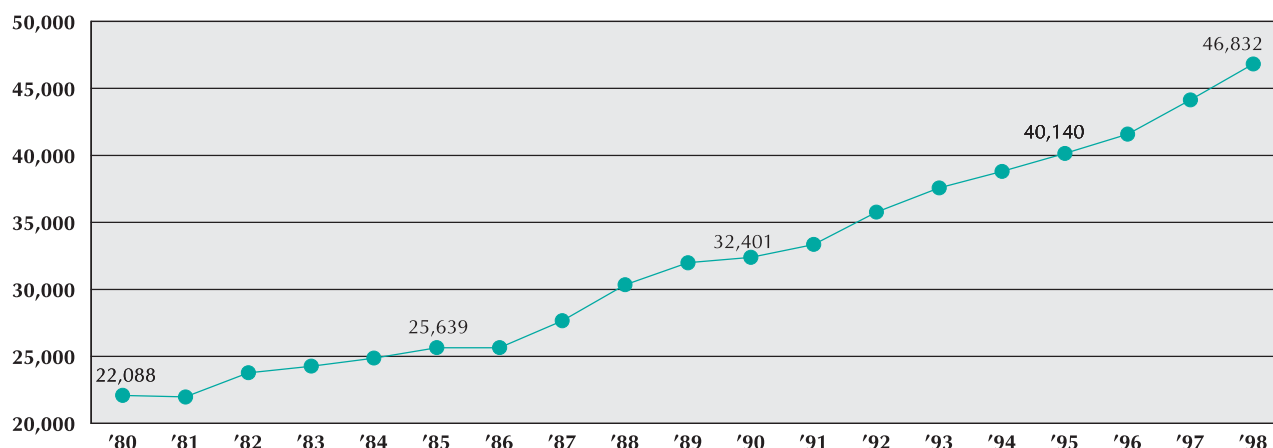


Source: *Foundation Growth and Giving Estimates*, 2000.

\*Figures estimated for 1999.

<sup>1</sup>Percent change in constant 1990 dollars based on annual average Consumer Price Index, all urban consumers, U.S. Department of Labor Bureau of Labor Statistics, as of February 2000.

### Number of active private and community foundations increased by nearly 2,700 in 1998



Source: *Foundation Growth and Giving Estimates*, 2000.

#### Foundation Statistics, 1997 to 1998\*

	1997	1998	% Change
<b>All Foundations</b>			
No. of Foundations:	44,146	46,832	6.1
Total Giving:	\$ 15,985	\$ 19,457	21.7
Total Assets:	\$329,910	\$385,052	16.7
Gifts Received:	\$ 15,832	\$ 22,573	42.6
<b>Independent</b>			
No. of Foundations:	39,248	41,751	6.4
Total Giving:	\$ 12,375	\$ 14,934	20.7
Total Assets:	\$282,618	\$326,949	15.7
Gifts Received:	\$ 11,012	\$ 16,270	47.7
<b>Corporate</b>			
No. of Foundations:	2,029	2,022	-0.3
Total Giving:	\$ 2,066	\$ 2,446	18.4
Total Assets:	\$ 10,886	\$ 13,109	20.4
Gifts Received:	\$ 1,872	\$ 2,654	41.7
<b>Community</b>			
No. of Foundations:	403	437	8.4
Total Giving:	\$ 1,192	\$ 1,458	22.3
Total Assets:	\$ 19,699	\$ 22,955	16.5
Gifts Received:	\$ 2,223	\$ 2,582	16.1
<b>Operating</b>			
No. of Foundations:	2,466	2,622	6.3
Total Giving:	\$ 351	\$ 619	76.3
Total Assets:	\$ 16,705	\$ 22,039	31.9
Gifts Received:	\$ 724	\$ 1,067	47.4

Source: *Foundation Growth and Giving Estimates*, 2000.

\*Dollars in millions. Percent change represents current dollars. Includes only foundations that awarded grants in the latest fiscal year.

roughly \$1.9 billion in 1997. Moreover, pay-in exceeded giving (payout) by about \$208 million, or 10.2 percent, contributing to the strong asset growth in 1998.

- Seven companies made gifts to their foundations of at least \$50 million in 1998, compared to only three in 1997. Leaders included Norwest Corporation (\$230.5 million), since renamed Wells Fargo & Company; Citigroup (\$122.9 million); First Union Corporation (\$100.3 million); and Ford Motor Company (\$100.0 million).
- UPS Foundation led all other top corporate foundations by growth of giving in 1998. UPS contributed more than \$42.7 million, up from \$12.3 million in 1997. Other top-ranked corporate foundations that increased giving by more than one-half included Monsanto, First Union, Bank of America, and Shell Oil Company. The leading funder overall was the Bank of America Foundation, with total giving of \$53.2 million.

## Community Foundations

### Giving by Community Foundations Rises 15 Percent in 1999, Following 22 Percent Growth in Prior Year

- Increases in total giving by 437 community foundations remained strong, although falling below

### Giving grew by close to three-tenths among top 25 foundations by giving\*

Foundation	Total Giving '97 <sup>1</sup>	Total Giving '98 <sup>1</sup>	% Change	Rank '97
1. Ford Foundation	\$ 390,559	\$ 440,400	12.8	1
2. Lilly Endowment	254,113	425,189	67.3	3
3. Robert Wood Johnson Foundation	241,544	289,144	19.7	4
4. David and Lucile Packard Foundation	173,074	263,929	52.5	6
5. W. K. Kellogg Foundation	260,838	202,920	-22.2	2
6. Pew Charitable Trusts	211,880	161,412	-23.8	5
7. New York Community Trust	87,804	144,912	65.0	12
8. Andrew W. Mellon Foundation	118,541	142,216	20.0	8
9. Open Society Institute	96,843	124,624	28.7	11
10. John D. and Catherine T. MacArthur Foundation	156,977	123,517	-21.3	7
11. Annenberg Foundation	105,218	118,025	12.2	9
12. Rockefeller Foundation	99,263	113,751	14.6	10
13. Bill & Melinda Gates Foundation	18,899	113,409	500.1	N/A
14. Soros Charitable Foundation	37,842	108,850	187.6	42
15. California Endowment	68,577	103,551	51.0	18
16. Starr Foundation	74,932	102,786	37.2	16
17. Moody Foundation	32,084	101,451	216.2	50
18. Annie E. Casey Foundation	81,730	91,719	12.2	13
19. Robert W. Woodruff Foundation	45,875	86,658	88.9	31
20. William and Flora Hewlett Foundation	38,649	85,406	121.0	39
21. Robert R. McCormick Tribune Foundation	48,345	84,725	75.3	29
22. Charles Stewart Mott Foundation	77,539	84,725	9.3	14
23. Kresge Foundation	72,160	82,318	14.1	17
24. Duke Endowment	52,488	77,377	47.4	24
25. McKnight Foundation	76,198	72,337	-5.1	15
<b>Total</b>	<b>\$2,921,972</b>	<b>\$3,745,351</b>	<b>28.2</b>	

Source: *Foundation Growth and Giving Estimates*, 2000.

\*Dollars in thousands. Aggregate foundation fiscal information in other tables and figures is based on data provided to the Center as of February 4, 2000. Fiscal data on individual foundations included in this table may be more current.

<sup>1</sup>Total giving includes grants, scholarships, and employee matching gifts; excludes set-asides, loans, PRIs and program expenses. For some operating foundations, program expenses are included.

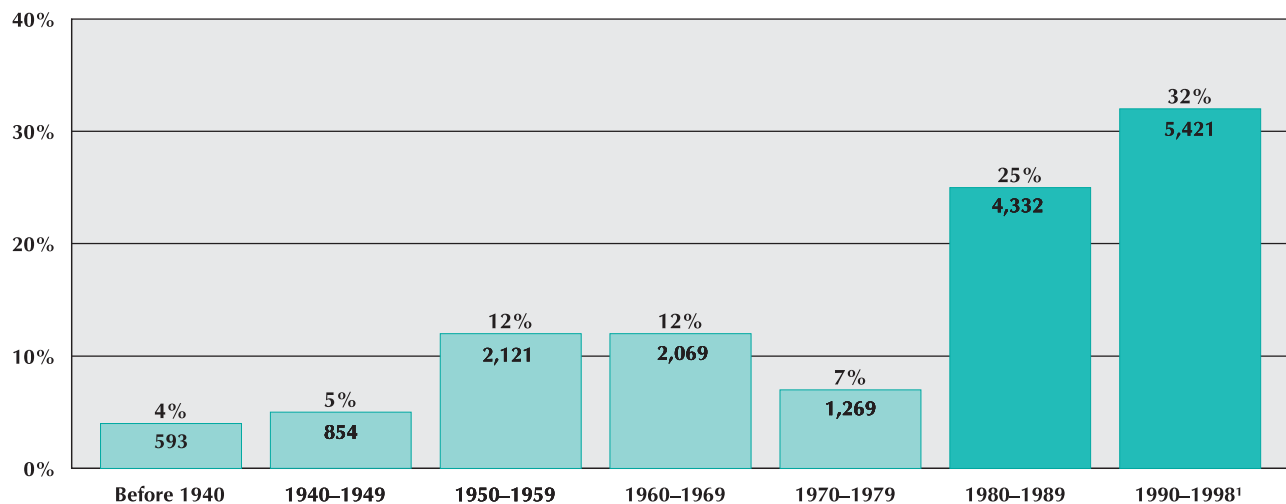
### Endowments grew by nearly one-sixth among top 25 foundations by assets\*

Foundation	Assets '97	Assets '98	% Change	Rank '97
1. Lilly Endowment	\$11,459,588	\$ 14,238,194	24.2	1
2. Ford Foundation	9,597,908	9,675,452	0.8	2
3. David and Lucile Packard Foundation	8,991,300	9,577,894	6.5	3
4. J. Paul Getty Trust	7,389,565	8,002,901	8.3	4
5. Robert Wood Johnson Foundation	6,734,918	7,867,785	16.8	5
6. W. K. Kellogg Foundation	5,549,194	6,387,841	15.1	6
7. Bill & Melinda Gates Foundation	597,569	5,368,694	798.4	N/A
8. Pew Charitable Trusts	4,522,481	4,734,122	4.7	7
9. John D. and Catherine T. MacArthur Foundation	4,030,140	4,168,673	3.4	8
10. Robert W. Woodruff Foundation	3,680,537	3,677,079	-0.1	9
11. Andrew W. Mellon Foundation	3,080,437	3,436,508	11.6	12
12. Annenberg Foundation	3,349,145	3,363,417	0.4	10
13. Starr Foundation	2,541,596	3,358,848	32.2	13
14. Rockefeller Foundation	3,094,766	3,308,891	6.9	11
15. Charles Stewart Mott Foundation	1,963,825	2,348,342	19.6	16
16. California Endowment	1,759,534	2,309,441	31.3	19
17. Kresge Foundation	2,102,977	2,203,399	4.8	14
18. Duke Endowment	1,980,446	2,108,042	6.4	15
19. Casey Family Program	1,753,662	2,026,756	15.6	23
20. Harry and Jeanette Weinberg Foundation	1,845,127	1,958,949	6.2	17
21. William and Flora Hewlett Foundation	1,766,610	1,937,376	9.7	18
22. McKnight Foundation	1,709,868	1,891,340	10.6	20
23. Ewing Marion Kauffman Foundation	1,649,994	1,767,089	7.1	21
24. New York Community Trust	1,588,175	1,759,020	10.8	22
25. Richard King Mellon Foundation	1,531,329	1,699,976	11.0	24
<b>Total</b>	<b>\$94,270,691</b>	<b>\$109,176,029</b>	<b>15.8</b>	

Source: *Foundation Growth and Giving Estimates*, 2000.

\*Dollars in thousands. Aggregate foundation fiscal information in other tables and figures is based on data provided to the Center as of February 4, 2000. Fiscal data on individual foundations included in this table may be more current.

### Close to three-fifths of larger foundations were established since 1980



Source: *Foundation Growth and Giving Estimates*, 2000.

Note: Based on Foundation Center survey of 17,173 grantmaking foundations with assets of at least \$1 million or making grants of \$100,000 or more in 1997-1998. Establishment data was not available for 514 foundations. The number above each bar indicates the number of foundations formed in that period and still active in 1997-1998.

<sup>1</sup>Data incomplete for the period 1994-1998.

## Top 100 Foundations by Total Giving, 1998\*

Foundation	State	Foundation Type <sup>1</sup>	Total Giving <sup>2</sup>	Assets	Fiscal Date
1. Ford Foundation	NY	IN	\$440,400,415	\$9,675,452,326	9/30/98
2. Lilly Endowment	IN	IN	425,188,708	14,238,193,778	12/31/98
3. Robert Wood Johnson Foundation	NJ	IN	289,143,569	7,867,784,532	12/31/98
4. David and Lucile Packard Foundation	CA	IN	263,929,118	9,577,894,120	12/31/98
5. W. K. Kellogg Foundation	MI	IN	202,919,594	6,387,840,996	8/31/99
6. Pew Charitable Trusts	PA	IN	161,411,658	4,734,121,560	12/31/98
7. New York Community Trust	NY	CM	144,912,318	1,759,019,641	12/31/98
8. Andrew W. Mellon Foundation	NY	IN	142,216,007	3,436,508,062	12/31/98
9. Open Society Institute <sup>3</sup>	NY	OP	124,623,703	297,514,886	12/31/98
10. John D. and Catherine T. MacArthur Foundation	IL	IN	123,517,237	4,168,672,836	12/31/98
11. Annenberg Foundation	PA	IN	118,024,650	3,363,416,629	6/30/99
12. Rockefeller Foundation	NY	IN	113,750,622	3,308,891,263	12/31/98
13. Bill & Melinda Gates Foundation	WA	IN	113,409,103	5,368,694,377	3/31/99
14. Soros Charitable Foundation	NY	IN	108,850,000	163,151,475	11/30/98
15. California Endowment	CA	IN	103,551,300	2,309,441,400	2/28/99
16. Starr Foundation	NY	IN	102,786,430	3,358,848,173	12/31/98
17. Moody Foundation	TX	IN	101,450,662	816,429,832	12/31/98
18. Annie E. Casey Foundation	MD	IN	91,718,780	1,569,181,105	12/31/98
19. Robert W. Woodruff Foundation	GA	IN	86,658,324	3,677,079,393	12/31/98
20. William and Flora Hewlett Foundation	CA	IN	85,406,493	1,937,376,161	12/31/98
21. Robert R. McCormick Tribune Foundation	IL	IN	84,725,417	1,555,125,496	12/31/98
22. Charles Stewart Mott Foundation	MI	IN	84,725,385	2,348,341,914	12/31/98
23. Kresge Foundation	MI	IN	82,317,669	2,203,399,210	12/31/98
24. Duke Endowment	NC	IN	77,377,296	2,108,041,798	12/31/98
25. McKnight Foundation	MN	IN	72,337,002	1,891,340,406	12/31/98
26. Wallace-Reader's Digest Funds	NY	IN	64,243,554	1,436,236,974	12/31/98
27. Houston Endowment	TX	IN	63,906,488	1,465,975,094	12/31/98
28. King Pharmaceuticals Benevolent Fund <sup>3</sup>	VA	OP	62,808,564	6,624,402	12/31/98
29. Richard King Mellon Foundation	PA	IN	61,820,958	1,699,976,390	12/31/98
30. Donald W. Reynolds Foundation	NV	IN	61,088,117	1,359,723,466	6/30/99
31. California Community Foundation	CA	CM	59,441,929	442,163,014	6/30/99
32. Weingart Foundation	CA	IN	57,378,823	853,064,694	6/30/99
33. Harry and Jeanette Weinberg Foundation	MD	IN	55,824,037	1,958,949,421	2/28/99
34. J. A. & Kathryn Albertson Foundation	ID	IN	55,710,174	1,258,823,452	12/31/98
35. Brown Foundation	TX	IN	55,349,908	1,373,411,125	6/30/99
36. William Penn Foundation	PA	IN	55,084,327	1,088,115,920	12/31/98
37. Janssen Ortho Patient Assistance Foundation <sup>3</sup>	NJ	OP	53,561,111	963,157	12/31/98
38. Bank of America Foundation	NC	CS	53,200,397	1,749,088	12/31/98
39. Whitaker Foundation	VA	IN	52,924,141	437,023,215	12/31/98
40. W. M. Keck Foundation	CA	IN	51,447,000	1,556,756,000	12/31/98

the exceptionally high levels reported in recent years. Overall, giving rose an estimated 14.9 percent in 1999, following an actual 22.3 percent increase in 1998 and a 25.3 percent jump in 1997. Community foundations also showed smaller increases in 1999 giving than independent and corporate foundations.

- Community foundation giving reached an estimated \$1.68 billion in 1999, up from \$1.46 billion in 1998 and \$1.19 billion in 1997. Since 1995, giving by community foundations has more than doubled. States showing the stongest percentage growth in community foundation giving in 1998 included Indiana, Louisiana, Kentucky, Vermont, Maryland, and Colorado.

- Assets of community foundations grew 16.5 percent in 1998, well below the 24 percent and 28 percent increases reported in the two prior years. Assets reached nearly \$23 billion, a \$3.3 billion rise over 1997.
- Gifts and bequests from donors rose 16.1 percent in 1998, falling below 1997's 21.5 percent gain. Still, gifts increased by nearly \$360 million to \$2.6 billion. The number of foundations reporting large gifts also grew. Fifty-seven community foundations received at least \$10 million in gifts, up slightly from 52 in 1997. Four of the top ten community foundations by size of gifts received were California-based, led by the California Community Foundation. Some of the states with fastest growth in gifts included Mississippi, Iowa, Indiana, Tennessee, and West Virginia.



## Top 100 Foundations by Total Giving, 1998 (continued)\*

Foundation	State	Foundation Type <sup>1</sup>	Total Giving <sup>2</sup>	Assets	Fiscal Date
41. Ewing Marion Kauffman Foundation	MO	IN	\$50,331,000	\$1,767,089,000	6/30/99
42. Walton Family Foundation	AR	IN	50,192,310	547,887,222	12/31/98
43. Greater Kansas City Community Foundation and Affiliated Trusts	MO	CM	50,153,353	535,947,552	12/31/98
44. San Francisco Foundation	CA	CM	47,340,396	613,745,158	6/30/98
45. John S. and James L. Knight Foundation	FL	IN	46,772,473	1,247,860,819	12/31/98
46. AT&T Foundation	NY	CS	46,066,194	90,000,000	12/31/98
47. UPS Foundation	GA	CS	42,723,327	53,519,816	12/31/98
48. California Wellness Foundation	CA	IN	42,606,876	1,010,922,941	12/31/98
49. Cleveland Foundation	OH	CM	41,379,161	1,459,345,964	12/31/98
50. Marin Community Foundation	CA	CM	41,233,000	1,136,092,000	6/30/99
51. Longwood Foundation	DE	IN	40,112,105	739,288,560	9/30/98
52. J. E. and L. E. Mabee Foundation	OK	IN	40,026,246	756,591,508	8/31/99
53. James Irvine Foundation	CA	IN	39,985,847	1,104,491,389	12/31/98
54. Alfred P. Sloan Foundation	NY	IN	39,934,523	1,169,279,609	12/31/98
55. Columbus Foundation and Affiliated Organizations	OH	CM	39,545,373	589,084,367	12/31/98
56. Freeman Foundation	NY	IN	39,356,476	1,182,313,214	12/31/98
57. Bradley-Turner Foundation	GA	IN	38,999,760	333,621,542	12/31/98
58. Ahmanson Foundation	CA	IN	38,598,144	765,246,907	10/31/98
59. Carnegie Corporation of New York	NY	IN	36,820,845	1,441,675,860	9/30/98
60. GE Fund	CT	CS	35,516,086	15,135,470	12/31/98
61. Ford Motor Company Fund	MI	CS	35,337,490	100,817,419	12/31/98
62. Foundation For The Carolinas	NC	CM	34,961,638	218,970,044	12/31/98
63. Boston Foundation	MA	CM	34,664,458	622,378,843	6/30/99
64. Henry Luce Foundation	NY	IN	34,450,717	938,307,513	12/31/98
65. Fannie Mae Foundation	DC	CS	32,738,878	385,379,385	12/31/98
66. Lynde and Harry Bradley Foundation	WI	IN	32,664,743	611,173,440	12/31/98
67. Hall Family Foundation	MO	IN	32,194,630	822,362,039	12/31/98
68. Chicago Community Trust and Affiliates	IL	CM	31,934,730	966,977,102	9/30/98
69. Chase Manhattan Foundation	NY	CS	31,839,139	60,777,333	12/31/98
70. Danforth Foundation	MO	IN	31,694,747	312,549,685	5/31/99
71. Price Family Charitable Fund	CA	IN	31,469,988	41,899,228	12/31/98
72. Milken Family Foundation	CA	IN	31,464,671	285,857,297	11/30/98
73. SBC Foundation	TX	CS	31,390,284	127,635,195	12/31/98
74. Peninsula Community Foundation	CA	CM	30,977,119	221,679,923	12/31/98
75. Wal-Mart Foundation	AR	CS	30,811,211	11,015,513	1/31/98
76. Joyce Foundation	IL	IN	30,657,581	947,071,122	12/31/98
77. Procter & Gamble Fund	OH	CS	29,878,563	48,982,562	6/30/98
78. Horace W. Goldsmith Foundation	NY	IN	29,805,045	862,047,712	12/31/98
79. Monsanto Fund	MO	CS	29,396,646	10,633,857	12/31/98
80. McCune Foundation	PA	IN	29,331,700	624,962,442	9/30/99
81. W. Alton Jones Foundation	VA	IN	29,057,290	419,906,953	12/31/98
82. Edna McConnell Clark Foundation	NY	IN	28,192,780	590,756,413	9/30/98
83. San Diego Foundation	CA	CM	28,100,000	285,000,000	6/30/99
84. Meadows Foundation	TX	IN	28,080,604	845,877,820	12/31/98
85. General Motors Foundation	MI	CS	27,823,631	148,614,025	12/31/98
86. Bush Foundation	MN	IN	27,713,228	697,630,093	11/30/98
87. U S WEST Foundation	CO	CS	27,349,520	44,582,443	12/31/98
88. Howard Heinz Endowment	PA	IN	27,286,031	970,162,858	12/31/98
89. Arthur S. DeMoss Foundation	FL	IN	27,100,366	489,714,772	12/31/98
90. Robert A. Welch Foundation	TX	IN	26,768,325	546,273,441	8/31/98
91. HKH Foundation	NY	IN	26,583,779	41,958,880	12/31/98
92. Freedom Forum <sup>3</sup>	VA	OP	26,494,872	1,053,745,893	12/31/98
93. William K. Warren Foundation	OK	IN	26,467,500	403,160,749	12/31/98
94. First Union Regional Foundation	PA	CS	26,394,084	98,144,038	12/31/98
95. Burroughs Wellcome Fund	NC	IN	26,392,080	695,020,760	8/31/99
96. GTE Foundation	TX	CS	26,252,923	58,745,053	12/31/98
97. Bell Atlantic Foundation	NY	CS	25,735,123	55,803,601	12/31/98
98. Citigroup Foundation	NY	CS	25,720,558	136,206,912	12/31/98
99. Wells Fargo Foundation	CA	CS	25,430,949	11,244,977	12/31/98
100. DaimlerChrysler Corporation Fund	MI	CS	25,398,484	66,952,995	12/31/98

Source: *Foundation Growth and Giving Estimates*, 2000.

\*Aggregate foundation fiscal information in tables and figures is based on data provided to the Center as of February 4, 2000. Fiscal data on individual foundations included in this table may be more current.

<sup>1</sup>IN = Independent; CS = Corporate; CM = Community; OP = Operating.

<sup>2</sup>Includes grants, scholarships, and employee matching gifts; excludes set-asides, loans, PRIs, and program expenses.

<sup>3</sup>For some operating foundations, total giving amount includes grants and program expenses; for others, total giving amount includes only grants. Most operating foundations' qualifying distributions are paid out for administration of operating programs and not for grants.

## Top 100 Foundations by Assets, 1998\*

Foundation	State	Foundation Type <sup>1</sup>	Assets	Total Giving <sup>2</sup>	Fiscal Date
1. Lilly Endowment	IN	IN	\$14,238,193,778	\$425,188,708	12/31/98
2. Ford Foundation	NY	IN	9,675,452,326	440,400,415	9/30/98
3. David and Lucile Packard Foundation	CA	IN	9,577,894,120	263,929,118	12/31/98
4. J. Paul Getty Trust <sup>3</sup>	CA	OP	8,002,901,409	12,170,050	6/30/98
5. Robert Wood Johnson Foundation	NJ	IN	7,867,784,532	289,143,569	12/31/98
6. W. K. Kellogg Foundation	MI	IN	6,387,840,996	202,919,594	8/31/99
7. Bill & Melinda Gates Foundation	WA	IN	5,368,694,377	113,409,103	3/31/99
8. Pew Charitable Trusts	PA	IN	4,734,121,560	161,411,658	12/31/98
9. John D. and Catherine T. MacArthur Foundation	IL	IN	4,168,672,836	123,517,237	12/31/98
10. Robert W. Woodruff Foundation	GA	IN	3,677,079,393	86,658,324	12/31/98
11. Andrew W. Mellon Foundation	NY	IN	3,436,508,062	142,216,007	12/31/98
12. Annenberg Foundation	NY	IN	3,363,416,629	118,024,650	6/30/99
13. Starr Foundation	PA	IN	3,358,848,173	102,786,430	12/31/98
14. Rockefeller Foundation	NY	IN	3,308,891,263	113,750,622	12/31/98
15. Charles Stewart Mott Foundation	MI	IN	2,348,341,914	84,725,385	12/31/98
16. California Endowment	CA	IN	2,309,441,400	103,551,300	2/28/99
17. Kresge Foundation	MI	IN	2,203,399,210	82,317,669	12/31/98
18. Duke Endowment	NC	IN	2,108,041,798	77,377,296	12/31/98
19. Casey Family Program <sup>3</sup>	WA	OP	2,026,756,373	612,000	12/31/98
20. Harry and Jeanette Weinberg Foundation	MD	IN	1,958,949,421	55,824,037	2/28/99
21. William and Flora Hewlett Foundation	CA	IN	1,937,376,161	85,406,493	12/31/98
22. McKnight Foundation	MN	IN	1,891,340,406	72,337,002	12/31/98
23. Ewing Marion Kauffman Foundation	MO	IN	1,767,089,000	50,331,000	6/30/99
24. New York Community Trust	NY	CM	1,759,019,641	144,912,318	12/31/98
25. Richard King Mellon Foundation	PA	IN	1,699,976,390	61,820,958	12/31/98
26. Annie E. Casey Foundation	MD	IN	1,569,181,105	91,718,780	12/31/98
27. W. M. Keck Foundation	CA	IN	1,556,756,000	51,447,000	12/31/98
28. Robert R. McCormick Tribune Foundation	IL	IN	1,555,125,496	84,725,417	12/31/98
29. Houston Endowment	TX	IN	1,465,975,094	63,906,488	12/31/98
30. Cleveland Foundation	OH	CM	1,459,345,964	41,379,161	12/31/98
31. Carnegie Corporation of New York	NY	IN	1,441,675,860	36,820,845	9/30/98
32. Wallace-Reader's Digest Funds	NY	IN	1,436,236,974	64,243,554	12/31/98
33. Doris Duke Charitable Foundation	NY	IN	1,432,316,025	14,406,240	12/31/98
34. Brown Foundation	TX	IN	1,373,411,125	55,349,908	6/30/99
35. Donald W. Reynolds Foundation	NV	IN	1,359,723,466	61,088,117	6/30/99
36. J. A. & Kathryn Albertson Foundation	ID	IN	1,258,823,452	55,710,174	12/31/98
37. John S. and James L. Knight Foundation	FL	IN	1,247,860,819	46,772,473	12/31/98
38. Joseph B. Whitehead Foundation	GA	IN	1,214,315,536	24,923,775	12/31/98
39. Freeman Foundation	NY	IN	1,182,313,214	39,356,476	12/31/98
40. Alfred P. Sloan Foundation	NY	IN	1,169,279,609	39,934,523	12/31/98
41. Marin Community Foundation	CA	CM	1,136,092,000	41,233,000	6/30/99

## Foundation Development

### Foundation Universe More than Doubles Since 1980; 1990s Surpass Prior Decades in Larger Foundation Creation

- New and recently established foundations represent an important force in philanthropy. Between 1980 and 1998, the number of active grantmaking foundations more than doubled from just over 22,000 to close to 47,000.
- Among the 17,000+ largest active foundations (those for which establishment information is nearly comprehensive), close to one-third (31.6 percent) were formed in the 1990s, far exceeding any prior decade. Close to three-fifths (56.8 percent) were established since 1979. The share of foundations formed in the 1990s will continue to grow as information on the newest foundations becomes more complete.
- In 1998, the number of active grantmakers grew by 6.1 percent, nearly matching 1997's 6.2 percent increase. Almost 3,100 foundations initiated or resumed giving during the latest reporting period, while only about 400 ceased activity. The current annual growth rate of foundations is roughly double the growth rate of the early 1990s.
- Newly active foundations contributed nearly \$700 million in giving and added \$10.4 billion to foundation endowments. Overall, they accounted for fully one-fifth (20.0 percent) of the growth in foundation giving between 1997 and 1998 and close to one-fifth (18.8 percent) of the growth in assets.

## Top 100 Foundations by Assets, 1998 (continued)\*

Foundation	State	Foundation Type <sup>1</sup>	Assets	Total Giving <sup>2</sup>	Fiscal Date
42. James Irvine Foundation	CA	IN	\$1,104,491,389	\$ 39,985,847	12/31/98
43. William Penn Foundation	PA	IN	1,088,115,920	55,084,327	12/31/98
44. Freedom Forum <sup>3</sup>	VA	OP	1,053,745,893	26,494,872	12/31/98
45. California Wellness Foundation	CA	IN	1,010,922,941	42,606,876	12/31/98
46. Howard Heinz Endowment	PA	IN	970,162,858	27,286,031	12/31/98
47. Chicago Community Trust and Affiliates	IL	CM	966,977,102	31,934,730	9/30/98
48. Joyce Foundation	IL	IN	947,071,122	30,657,581	12/31/98
49. Henry Luce Foundation	NY	IN	938,307,513	34,450,717	12/31/98
50. Samuel Roberts Noble Foundation	OK	IN	863,347,245	18,463,712	10/31/98
51. Horace W. Goldsmith Foundation	NY	IN	862,047,712	29,805,045	12/31/98
52. Weingart Foundation	CA	IN	853,064,694	57,378,823	6/30/99
53. Meadows Foundation	TX	IN	845,877,820	28,080,604	12/31/98
54. Hall Family Foundation	MO	IN	822,362,039	32,194,630	12/31/98
55. Moody Foundation	TX	IN	816,429,832	101,450,662	12/31/98
56. Goizueta Foundation	GA	IN	781,801,033	7,265,878	12/31/98
57. Kimbell Art Foundation <sup>3</sup>	TX	OP	769,937,611	291,000	12/31/98
58. Ahmanson Foundation	CA	IN	765,246,907	38,598,144	10/31/98
59. J. E. and L. E. Mabee Foundation	OK	IN	756,591,508	40,026,246	8/31/99
60. Longwood Foundation	DE	IN	739,288,560	40,112,105	9/30/98
51. Bush Foundation	MN	IN	697,630,093	27,713,228	11/30/98
62. Burroughs Wellcome Fund	NC	IN	695,020,760	26,392,080	8/31/99
63. J. Bulow Campbell Foundation	GA	IN	677,599,422	22,857,327	12/31/98
64. George S. and Dolores Dore Eccles Foundation	UT	IN	644,540,875	23,344,200	12/31/98
65. Barr Foundation	MA	IN	631,064,034	3,792,751	11/30/98
66. Henry J. Kaiser Family Foundation <sup>3</sup>	CA	OP	630,000,000	9,700,000	12/31/99
67. McCune Foundation	PA	IN	624,962,442	29,331,700	9/30/99
68. Boston Foundation	MA	CM	622,378,843	34,664,458	6/30/99
69. William Randolph Hearst Foundation	NY	IN	618,965,626	24,459,900	12/31/98
70. San Francisco Foundation	CA	CM	613,745,158	47,340,396	6/30/98
71. Lynde and Harry Bradley Foundation	WI	IN	611,173,440	32,664,743	12/31/98
72. Pritzker Foundation	IL	IN	607,070,781	22,687,557	12/31/98
73. Maclellan Foundation	TN	IN	594,599,657	14,887,460	12/31/98
74. Edna McConnell Clark Foundation	NY	IN	590,756,413	28,192,780	9/30/98
75. Columbus Foundation and Affiliated Organizations	OH	CM	589,084,367	39,545,373	12/31/98
76. Surdna Foundation	NY	IN	581,058,088	20,590,200	6/30/98
77. Park Foundation	NY	IN	574,703,292	25,268,469	12/31/98
78. Longwood Gardens <sup>3</sup>	PA	OP	570,654,627	16,725	9/30/98
79. Commonwealth Fund	NY	IN	565,318,449	15,042,114	6/30/98
80. Skillman Foundation	MI	IN	549,627,710	18,474,817	12/31/98
81. Walton Family Foundation	AR	IN	547,887,222	50,192,310	12/31/98
82. Spencer Foundation	IL	IN	547,388,994	24,236,491	3/31/99
83. Robert A. Welch Foundation	TX	IN	546,273,441	26,768,325	8/31/98
84. John A. Hartford Foundation	NY	IN	541,722,273	18,910,792	12/31/98
85. Greater Kansas City Community Foundation and Affiliated Trusts	MO	CM	535,947,552	50,153,353	12/31/98
86. Smith Richardson Foundation	CT	IN	528,810,800	17,759,473	12/31/98
87. Kate B. Reynolds Charitable Trust	NC	IN	521,707,568	22,434,251	8/29/99
88. Conrad N. Hilton Foundation	NV	IN	519,169,747	18,629,084	2/28/99
89. F. W. Olin Foundation	NY	IN	503,503,398	23,842,887	12/31/98
90. Vira I. Heinz Endowment	PA	IN	500,921,314	22,621,276	12/31/98
91. Saint Paul Foundation	MN	CM	497,387,279	22,183,846	12/31/98
92. Peter Kiewit Foundation	NE	IN	493,110,165	18,137,153	6/30/98
93. Arthur S. DeMoss Foundation	FL	IN	489,714,772	27,100,366	12/31/98
94. Champlin Foundations	RI	IN	485,138,860	22,510,344	12/31/98
95. Pittsburgh Foundation	PA	CM	480,967,659	15,428,919	12/31/98
96. F. M. Kirby Foundation	NJ	IN	480,139,942	21,480,370	12/31/98
97. M. J. Murdock Charitable Trust	WA	IN	480,095,810	15,165,892	12/31/98
98. George Gund Foundation	OH	IN	476,737,798	23,449,518	12/31/98
99. Rockefeller Brothers Fund	NY	IN	462,854,803	12,334,933	12/31/98
100. Evelyn and Walter Haas, Jr. Fund	CA	IN	458,661,134	14,930,555	12/31/98

Source: *Foundation Growth and Giving Estimates*, 2000.

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