

Domestic Private Foundations and Charitable Trusts, 2000

by Melissa Ludlum

Private foundations contribute billions of dollars to the charitable sector each year, often by providing financial support to charitable organizations and initiatives. Foundations' outlays, which are generally grants awarded to charitable organizations, communities, or individuals, contribute to the operation of charitable programs in such areas as education, arts and humanities, health, human services, and environmental protection. Foundations, which are tax-exempt under Internal Revenue Code section 501(c)(3), are annually required to file the information return, Form 990-PF. Foundations file these returns for the reporting year in which financial activities occurred. The data presented in this article are from Forms 990-PF filed by domestic private foundations, defined as those foundations organized in the United States, for Reporting Year 2000 [1]. Returns filed for Reporting Year 2000 had accounting periods beginning in Calendar Year 2000 and thus ending between December 2000 and November 2001. Consequently, the returns reflect financial activity that occurred in either Calendar Year 2000 or 2001, or some portion of both (see the Data Sources and Limitations section for further information). For Reporting Years 1999 and 2000, the total number of Forms 990-PF filed by private foundations increased by nearly 7 percent to 66,738.

The aggregate fair market value of total assets held by domestic private foundations grew only 1 percent between Reporting Years 1999 and 2000, with virtually no change to total investment assets, which comprise the majority of total assets. Contributions to private foundations fell by nearly 17 percent, a factor that contributed to a 13-percent decrease in revenue overall. Despite the lackluster growth in foundation investments and decreased support through contributions, these organizations disbursed nearly \$27.6 billion in contributions, gifts, and grants for charitable purposes, an increase of more than 21 percent over the previous year [2]. Various financial data, including private foundation asset, revenue, and expense items for 1999 and 2000, are shown in Figure A.

Nonexempt charitable trusts, as described in Internal Revenue Code section 4947(a)(1), are also

required to file Form 990-PF each reporting year. The number of domestic nonexempt charitable trusts that filed Forms 990-PF for Reporting Year 2000 increased by 6 percent from the previous year, to 2,966. These trusts reported aggregate fair market value of total assets of \$5.0 billion, revenue totaling \$0.6 billion, and distributions of \$0.3 billion in contributions, gifts, and grants [3].

Statistics of Income Studies

The statistics presented in this article on both private foundations and charitable trusts are based on sample data from Form 990-PF, *Return of Private Foundation (or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation)*, the annual information return filed by these organizations. Statistics of Income studies on private foundations have been conducted for Reporting Years 1974, 1979, 1982, 1983, and annually since 1985. Studies on 4947(a)(1) charitable trusts that are treated as private foundations have been conducted for Reporting Year 1979 and annually since 1989.

Private Foundations

Legal and Tax Definitions

Internal Revenue Code (IRC) section 501(c)(3) grants exemption from the income taxes described in IRC, Title 26, Subtitle A to private foundations and other organizations that conduct activities or provide financial support for charitable purposes. In most cases, a private foundation is a corporation, association, or trust, which provides some manner of charitable support or conducts charitable activities [4]. A foundation is distinguished from other tax-exempt organizations by several characteristics; the most notable difference is its narrow sphere of support and control, which is generally limited to an individual, family, or corporation. As they generally receive financial support from a small number of sources and are not dependent on public contributions, foundations are not directly accountable to the

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Figure A

Domestic Private Foundations: Selected Financial Items and Percentage Changes, 1999-2000

[Money amounts are in millions of dollars]

| Item | 1999 | 2000 | Percentage change, 1999-2000 |
|--|------------------|------------------|------------------------------|
| | (1) | (2) | (3) |
| Number of foundations | 62,694 | 66,738 | 6.5 |
| Total assets (fair market value) | 466,863.0 | 471,645.7 | 1.0 |
| Cash (noninterest bearing accounts)..... | 3,041.6 | 4,071.7 | 33.9 |
| Investments, total..... | 444,151.1 | 447,437.0 | 0.7 |
| Savings and temporary cash investments..... | 33,534.1 | 32,989.3 | -1.6 |
| Investments in securities, total..... | 363,442.0 | 361,417.5 | -0.6 |
| Government obligations..... | 42,703.6 | 46,131.7 | 8.0 |
| Corporate stock..... | 283,373.8 | 270,444.8 | -4.6 |
| Corporate bonds..... | 37,364.7 | 44,841.0 | 20.0 |
| Other investments ¹ | 47,175.0 | 53,030.2 | 12.4 |
| Total revenue | 83,286.0 | 72,780.0 | -12.6 |
| Contributions, gifts, and grants received..... | 38,207.8 | 31,798.2 | -16.8 |
| Net gain (less loss) from sales of assets..... | 30,808.2 | 24,601.9 | -20.1 |
| Dividends and interest from securities..... | 9,334.7 | 10,187.7 | 9.1 |
| Total expenses | 33,876.3 | 37,433.9 | 10.5 |
| Disbursements for exempt purposes..... | 26,402.2 | 31,874.1 | 20.7 |
| Contributions, gifts, and grants paid ² | 22,762.8 | 27,563.6 | 21.1 |

¹ Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and "Other investments," as reported on Form 990-PF. "Other investments" includes such items as advances; certificates of investment; and investments in art, coins, gold, and gems.

² Includes amounts that foundations actually disbursed, on a cash basis.

public, and, consequently, are subject to greater Federal regulation than other tax-exempt organizations. Initially, any organization defined as tax-exempt under IRC section 501(c)(3) is presumed to be a private foundation and is thus required to file Form 990-PF. Certain organizations, such as hospitals, schools, and organizations that receive large degrees of support from the general public, will automatically be granted "nonprivate foundation" status. These organizations will instead file Form 990, *Return of Organization Exempt From Income Tax*, or Form 990-EZ, the short version of this information return (see "Private Foundation" in the Explanation of Selected Terms section of this article for a detailed description of the requirements for Form 990 versus Form 990-PF filers). Some charitable organizations, including churches and organizations with minimal asset holdings and income, are exempted from filing any information return. Private foundations filed approximately one-fourth of all Forms 990, 990-EZ, and 990-PF filed for Reporting Year 2000. Additionally, they held approximately one-fifth of total assets, which are reported, in book value only, by both Form 990 and 990-EZ filers.

Private foundations earned only 8 percent of all revenue reported on the three forms [5].

Depending on the type of charitable support that a private foundation provides, it may be classified as either "nonoperating" or "operating." A nonoperating foundation is defined as such because it generally supports charitable programs indirectly, providing grants to other nonprofit organizations, rather than operating programs of its own. These foundations, which represented 92 percent of Form 990-PF filers for Reporting Year 2000, are legally required to distribute a minimum amount for charitable purposes each year. An operating foundation is directly involved in the operation of its own charitable activities. In order to qualify as operating, a foundation must meet certain financial criteria (see "Operating Foundations (and Charitable Trusts)" in the Explanation of Selected Terms section for information on operating foundations). Common examples of such organizations include museums, facilities providing housing or healthcare, or organizations conducting scientific research. Few private foundations are characterized as operating; these types of organizations filed just 8 percent of Forms 990-PF for Reporting Year 2000.

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While many foundations that qualify as operating also contribute to other organizations' charitable programs, such distributions are not legally required of them. In the event that a foundation fails to meet the operating foundation requirements for a reporting year, it is treated as nonoperating and is subject to the rules that govern nonoperating foundations.

While private foundations are granted exemption from Subtitle A income tax, they may be subject to certain other taxes. All organizations exempt under IRC section 501(c)(3) are required to pay taxes on income earned in a manner that is not substantially related to the organization's exempt purpose. Exempt organizations report such income separately on Form 990-T, *Exempt Organization Business Income Tax Return*. The Tax Reform Act of 1969 (TRA69) established additional taxes specific to private foundations and was the basis for sections 4940-4945 of the Internal Revenue Code. Section 4940 of these regulations includes an excise tax on "net investment income," which consists of income received only from investments. This tax applies to all nonoperating and most operating foundations and is reported annually on Form 990-PF. Sections 4941-4945 define activities that are considered to be contrary to the public interest and outline the taxes imposed on foundations that engage in such "prohibited activities." Business ventures or investments that in some way jeopardize the foundation's charitable purpose, or acts of "self-dealing," which are defined as financial transactions with foundation officers, directors, trustees, substantial contributors, or "other disqualified persons," are considered to be contrary to the public interest and taxable under IRC section 4941 (see "Disqualified Person" in the Explanation of Selected Terms section). IRC section 4942 describes the excise tax on nonoperating foundations that fail to distribute a minimum amount for charitable purposes. Taxation of excess business holdings, certain high-risk investments, and various prohibited expenditures, such as participation by a foundation on behalf of, or in opposition to, a candidate for public office, or efforts to influence legislation by contacting legislators, or encouraging the public to do so, are taxable under IRC sections 4943-4945. Taxes on the activities described in IRC sections 4941-4945 are reported separately on Form 4720, *Return of Certain Excise Taxes on Charities and Other Persons*

Under Chapters 41 and 42 of the Internal Revenue Code, and are not included in this article.

Asset-Size Class Profile of Form 990-PF Filers

Small foundations, defined for purposes of this article as those holding less than \$1 million in fair market value of total assets, accounted for 66 percent of the 66,738 Forms 990-PF filed for 2000, but held only 2 percent of assets, as shown in Figure B. In contrast, large foundations, those with \$50 million or more in fair market value of total assets, represented fewer than 2 percent of all returns filed, but accounted for 69 percent of overall asset holdings, with nearly 62 percent of all foundation assets held by those foundations with fair market value of total assets of \$100 million or more. Large foundations also dominated the revenue category, with those holding \$100 million or more in fair market value of total assets reporting 50 percent of total revenue. Medium foundations, which held between \$1 million and \$50 million in fair market value of total assets, held 29 percent of all assets and earned 37 percent of all revenue, while accounting for nearly one-third of all Forms 990-PF filed for 2000.

Sources of Foundation Revenue

Foundations received revenue for Reporting Year 2000 from a variety of sources, the largest of which included contributions received, net gain from sales of assets, and dividends and interest from securities. While the total amount of contributions to private foundations decreased by nearly 17 percent between 1999 and 2000, contributions remained the largest component of overall revenue. Net gain from sales of assets, which accounted for 34 percent of total revenue reported for 2000, suffered a larger decrease of 20 percent from the previous year. Of the three major components of revenue, only dividends and interest from securities performed better in Reporting Year 2000 than in the previous year, rising 9 percent and representing 14 percent of total revenue. Figure C shows revenue sources for 2000 for all foundations, by asset-size class.

In addition to accounting for the largest portion of aggregate foundation revenue, contributions received were the major revenue source for two of the three asset-size classes. Small and medium foundations reported contributions as 80 percent and 52 percent

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Figure B

Domestic Private Foundations: Selected Financial Items, by Size of Fair Market Value of Total Assets, 2000

[Money amounts are in millions of dollars]

| Asset-size | All foundations | | | Nonoperating foundations only | | |
|---------------------------------------|---------------------|------------------|-----------------|-------------------------------|------------------|-----------------|
| | Number of returns | Total FMV assets | Total revenue | Number of returns | Total FMV assets | Total revenue |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| | Amount | | | Amount | | |
| Total..... | 66,738 | 471,645.7 | 72,780.0 | 61,501 | 432,707.1 | 66,184.6 |
| Small foundations: | | | | | | |
| Less than \$100,000 | 17,648 | 635.9 | 797.6 | 16,148 | 577.5 | 777.8 |
| \$100,000 under \$1,000,000..... | 26,365 | 10,495.1 | 2,781.1 | 24,586 | 9,661.7 | 2,544.4 |
| Medium foundations: | | | | | | |
| \$1,000,000 under \$10,000,000..... | 17,793 | 55,942.6 | 12,203.3 | 16,484 | 51,734.2 | 10,746.9 |
| \$10,000,000 under \$50,000,000..... | 3,866 | 78,545.9 | 14,624.0 | 3,300 | 70,089.7 | 12,685.0 |
| Large foundations: | | | | | | |
| \$50,000,000 under \$100,000,000..... | 514 | 35,859.9 | 5,861.8 | 479 | 33,464.7 | 5,492.7 |
| \$100,000,000 or more..... | 552 | 290,166.3 | 36,512.2 | 503 | 267,179.4 | 33,937.7 |
| | Percentage of total | | | Percentage of total | | |
| Total..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Small foundations: | | | | | | |
| Less than \$100,000 | 26.4 | 0.1 | 1.1 | 26.3 | 0.1 | 1.2 |
| \$100,000 under \$1,000,000..... | 39.5 | 2.2 | 3.8 | 40.0 | 2.2 | 3.8 |
| Medium foundations: | | | | | | |
| \$1,000,000 under \$10,000,000..... | 26.7 | 11.9 | 16.8 | 26.8 | 12.0 | 16.2 |
| \$10,000,000 under \$50,000,000..... | 5.8 | 16.7 | 20.1 | 5.4 | 16.2 | 19.2 |
| Large foundations: | | | | | | |
| \$50,000,000 under \$100,000,000..... | 0.8 | 7.6 | 8.1 | 0.8 | 7.7 | 8.3 |
| \$100,000,000 or more..... | 0.8 | 61.5 | 50.2 | 0.8 | 61.7 | 51.3 |

NOTES: Detail may not add to totals because of rounding and processing tolerances. "FMV" is an abbreviation for fair market value.

of total revenue, respectively. Large foundations, which received only 35 percent of their revenue from contributions, remained less dependent on this source of revenue than did their smaller counterparts. For large foundations, net gain from sales of assets comprised a greater portion of total revenue, 40 percent, than did any of the other revenue categories.

Categories of Revenue

In addition to identifying revenue sources, a foundation must specify the manner in which it produced revenue each reporting year and may be required to pay income taxes on revenue that is unrelated to its exempt purposes. All foundations are required to characterize any revenue reported, other than contributions, in one of three categories. The first category, "unrelated business income," is taxable income from a trade or business that is regularly carried on by the

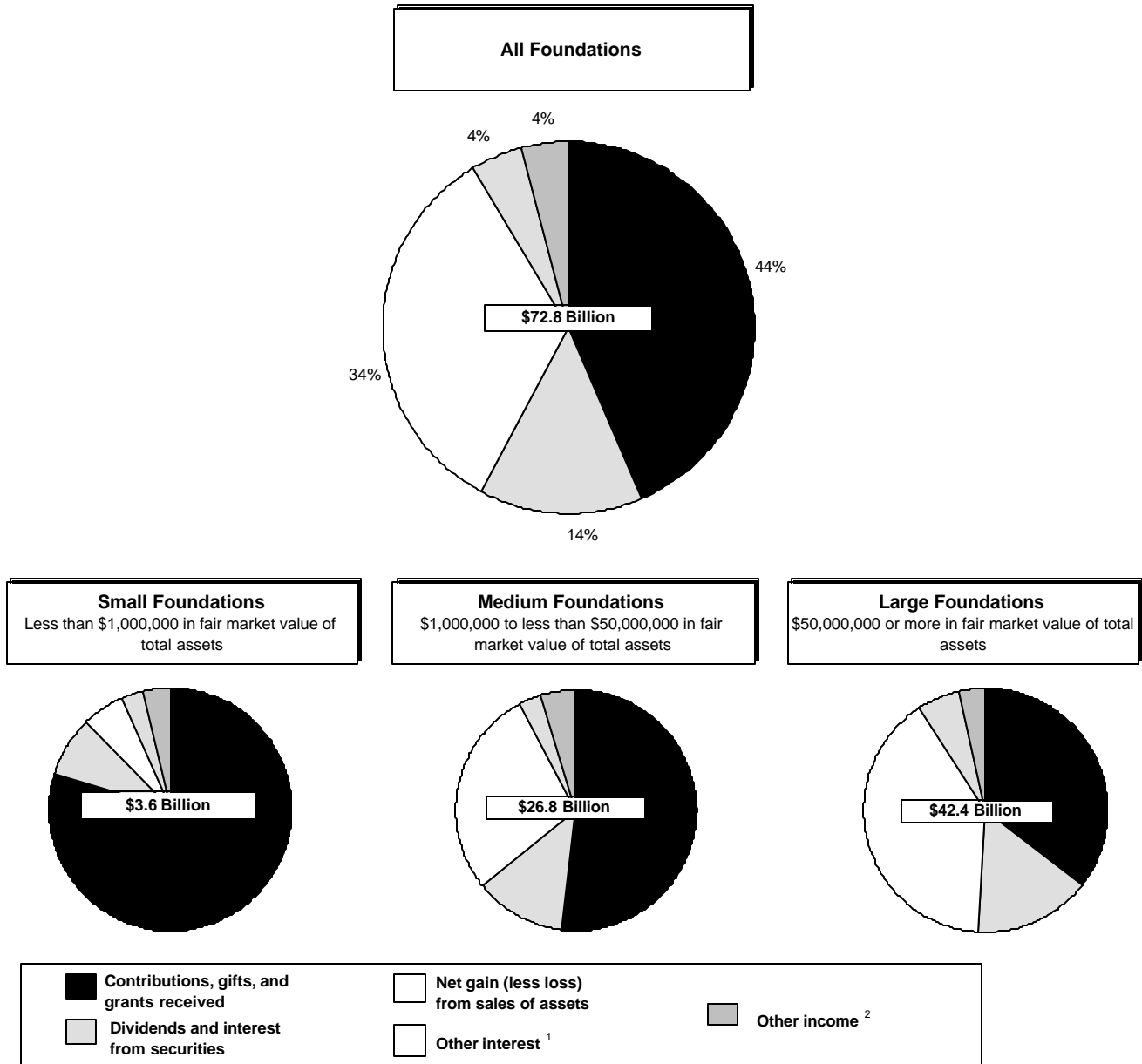
organization but is not substantially related to the foundation's exempt purpose or function, other than to provide income to the organization. Organizations with unrelated business income must file Form 990-T. Private foundations reported \$220 million in unrelated business income for 2000, less than 1 percent of total revenue [6]. Fewer than 5 percent of all private foundations reported unrelated business income.

Revenue categorized as "excluded income," although not directly related to the tax-exempt, charitable function of the foundation, is exempted or excluded from the tax on unrelated business income by IRC sections 512, 513, or 514. Included in this category are dividends, interest, rental income, and gains from sales of investment assets. Excluded income for 2000 totaled \$36.7 billion, 91 percent of total income as reported on the "Analysis of Income Producing Activities" schedule.

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Figure C

Sources of Domestic Private Foundation Revenue, by Asset-Size Class, 2000



¹ Represents "Interest on savings and temporary cash investments," as reported on Form 990-PF.

² Includes "Gross rents and royalties" and "Gross profit (or loss) from business activities" as reported on Form 990-PF, as well as such items as imputed interest on deferred payments and program-related investment income.

NOTE: Detail may not add to totals because of rounding and processing tolerances.

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Income that is directly related to the function or purpose for which an organization has received tax exemption is classified as “related or exempt function income.” Nearly 9 percent, or \$3.4 billion, of the income reported on the “Analysis of Income Producing Activities” schedule was categorized as exempt income.

Excise Tax on Net Investment Income

Interest, dividends, net income from realized capital gains, and other income earned outside of a foundation’s charitable purpose, are known collectively as net investment income. In accordance with IRC section 4940, private foundations pay excise tax on their net investment incomes each year. This tax is intended to cover expenses incurred by the IRS in the oversight of foundation activities and the enforcement of laws governing their exempt status. Generally, domestic foundations are taxed at a rate equal to 2 percent of their worldwide net investment incomes [7].

Private foundations that meet certain requirements may be eligible for a reduction or exemption from the excise tax on net investment income. A domestic nonoperating foundation that is able to show a certain degree of improvement in the rate of its charitable distributions may be eligible to pay the tax at a 1-percent rate. Specifically, if certain distributions made for charitable purposes, known as “qualifying distributions,” exceeded a 5-year average of qualifying distributions plus 1 percent of current net

investment income, a foundation was eligible for the reduced tax rate for Reporting Year 2000. An exemption from this excise tax is available to certain domestic operating foundations. Operating foundations that are eligible for this exemption must maintain public support in the form of income or contributions for a 10-year period. Additionally, they must have boards of trustees or other governing bodies that are representative of the general public and consist of no more than 25-percent disqualified persons for the reporting year. Further, no disqualified person is allowed to have served as an officer during the year. For 2000, about 20 percent of all operating foundations reported that they had met these requirements and were not liable for the excise tax on net investment income [8].

As shown in Figure D, foundations reported \$625 million in excise tax on net investment income for Reporting Year 2000, with \$47.4 billion in net investment income subject to tax. Total net investment income for all foundations, including those exempt from the tax, was \$48.8 billion, down from \$57.1 billion in Reporting Year 1999. The majority of domestic foundations, 53 percent, paid the excise tax at the higher 2-percent rate, but 52 percent of all excise taxes collected were paid at the 1-percent rate. This is attributable to the higher total net investment incomes earned by large private foundations, 69 percent of which determined their excise tax based on the reduced rate.

Figure D

Domestic Private Foundations Reporting Excise Tax on Investment Income, by Asset-Size Class, 2000

[Money amounts are in millions of dollars]

| Item | All foundations | Small foundations | Medium foundations | Large foundations |
|---|------------------------|--|---|---|
| | All asset-size classes | FMV of total assets Less than \$1,000,000 | FMV of total assets \$1,000,000 to less than \$50,000,000 | FMV of total assets \$50,000,000 or more |
| | (1) | (2) | (3) | (4) |
| Number of foundations..... | 55,733 | 33,988 | 20,732 | 1,013 |
| Percentage of all foundations..... | 83.5 | 77.2 | 95.7 | 95.0 |
| Net investment income (NII) ¹ | 47,388.2 | 960.4 | 14,128.4 | 32,299.4 |
| Excise tax..... | 625.0 | 14.7 | 200.0 | 410.3 |
| Percentage of all foundations reporting excise tax: | | | | |
| 1-percent tax..... | 46.8 | 40.8 | 55.6 | 68.6 |
| 2-percent tax..... | 53.2 | 59.0 | 44.3 | 31.4 |

¹ Represents net investment income of foundations reporting excise tax. Total net investment income for all foundations was \$48.8 billion.

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Foundation Assets and Investments, Constant Dollar Analysis

The value of investments, which comprise the majority of aggregate foundation endowments, are most precisely measured over time when adjusted for inflation to obtain "real" changes [9]. Figure E shows inflation-adjusted changes in total and selected types of investments, between Reporting Years 1999 and 2000. The majority of foundation assets, 95 percent, were held as investments, which totaled \$447.4 billion in Reporting Year 2000, a 1-percent real decrease. Investment assets include savings and temporary cash investments, securities (corporate stock and bonds and government obligations), and "other investments." The "other investments" category represents an aggregation of several items,

including investments in land, buildings, and equipment; mortgage loans; and such additional items as advances, certificates of investment, and investments in art, gold, coins, and gems.

Stock values, after considerable gains in the mid-to-late-1990's, began to decline in Calendar Years 2000 and 2001. Corporate stocks held by private foundations were no exception, and experienced a real decrease of nearly 7 percent for Reporting Year 2000. These investments represented the majority of total securities, and their decline accounted for a 3-percent drop in that category. In real terms, the remaining investment categories shown in Figure E, including the two other types of securities, experienced increases for Reporting Year 2000. Corporate bonds increased by 18 percent over the previous year, while

Figure E

Domestic Private Foundations: Investments and Percentage Changes, by Asset-Size Class in Constant Dollars, 1999-2000

[Money amounts are in millions of dollars]

| Item | All foundations | | | Small foundations | | |
|--|--|------------------|---------------------------------|--|------------------|---------------------------------|
| | All asset-size classes | | | FMV of total assets Less than \$1,000,000 | | |
| | 1999 | 2000 | Percentage change, 1999-2000 | 1999 | 2000 | Percentage change, 1999-2000 |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Investments, total (fair market value)..... | 453,478.3 | 447,437.0 | -1.3 | 9,515.8 | 10,024.4 | 5.3 |
| Savings and temporary cash investments..... | 34,238.3 | 32,989.3 | -3.6 | 1,850.5 | 2,023.6 | 9.4 |
| Investments in securities, total..... | 371,074.3 | 361,417.5 | -2.6 | 6,730.2 | 6,996.6 | 4.0 |
| Government obligations..... | 43,600.4 | 46,131.7 | 5.8 | 706.0 | 753.6 | 6.7 |
| Corporate stock..... | 289,324.6 | 270,444.8 | -6.5 | 5,076.4 | 5,359.4 | 5.6 |
| Corporate bonds..... | 38,149.4 | 44,841.0 | 17.5 | 947.8 | 883.6 | -6.8 |
| Other investments ¹ | 48,165.7 | 53,030.2 | 10.1 | 935.1 | 1,004.2 | 7.4 |
| Item | Medium foundations | | | Large foundations | | |
| | FMV of total assets \$1,000,000 to less than \$50,000,000 | | | FMV of total assets \$50,000,000 or more | | |
| | 1999 | 2000 | Percentage change, 1999-2000 | 1999 | 2000 | Percentage change, 1999-2000 |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Investments, total (fair market value)..... | 122,490.1 | 124,357.8 | 1.5 | 321,472.4 | 313,054.8 | -2.6 |
| Savings and temporary cash investments..... | 11,410.4 | 12,990.1 | 13.8 | 20,977.4 | 17,975.6 | -14.3 |
| Investments in securities, total..... | 98,727.8 | 97,857.2 | -0.9 | 265,616.4 | 256,563.7 | -3.4 |
| Government obligations..... | 12,249.6 | 12,584.0 | 2.7 | 30,644.7 | 32,794.1 | 7.0 |
| Corporate stock..... | 74,986.6 | 72,799.3 | -2.9 | 209,261.7 | 192,286.2 | -8.1 |
| Corporate bonds..... | 11,491.5 | 12,474.0 | 8.5 | 25,710.0 | 31,483.4 | 22.5 |
| Other investments ¹ | 12,351.9 | 13,510.5 | 9.4 | 34,878.6 | 38,515.5 | 10.4 |

¹ Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and "Other investments," as reported on Form 990-PF. "Other investments" includes such items as advances; certificates of investment; and investments in art, coins, gold, and gems.

NOTES: Amounts have been adjusted for inflation based on the 1996 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis and may differ from investment amounts in other tables and figures. Reporting Year 2000 is the base year. Detail may not add to totals because of rounding and processing tolerances. "FMV" is an abbreviation for fair market value.

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Government obligations, which include municipal, State, and Federal obligations that mature in 1 year or more, increased by a more modest 6 percent.

The investment assets of small and medium-sized foundations fared better for Reporting Year 2000 than did those of their larger counterparts. While total investments assets fell by 3 percent for large foundations, asset values of small and medium organizations experienced increases of 5 percent and 2 percent, respectively. Total securities, which increased by 4 percent for small foundations, decreased for both of the larger asset-size classes.

Composition of Investment Assets by Size of Foundation

Since foundations, in varying degrees, use income from investments to finance their grants and disbursements, asset growth figures prominently in creating the financial basis for private foundation charitable giving. Foundations may choose the manner in which they manage and invest their assets. Investments in corporate stock are considered to be high-risk, but also provide higher returns in the long run, while short-term investments, such as temporary cash investments, have little risk but less return. Large foundations generally invest extensively in corporate stock and other long-term investments and relatively little in short-term investments, while small and medium foundations, though still holding large portions of assets in corporate stock, are more likely than large foundations to hold a significant share of their portfolios in short-term investments.

Figure F shows the composition of investment assets for all foundations, by asset-size class. Corporate stock was the major investment asset for each size category of foundation for 2000. Small foundations held 53 percent of their investment assets in corporate stock; this category represented 59 percent and 61 percent of investment assets for medium and large foundations, respectively. Savings and temporary cash investments, the category representing short-term investments, represented 20 percent of investment assets for small foundations but only 6 percent for large foundations.

Income Yields and Rates of Total Return

The “net investment income yield” and “rate of total return” formulas provide measures of the performances of foundations’ investment assets. An

income yield is a measure of the realized investment income that a foundation earns on its investment assets. Figure G shows median “net investment income yields” and “rates of total return on assets” for domestic nonoperating foundations, by size, for 2000. Both the mean and the median, which minimizes the influences of large outliers in the data and may therefore better represent a typical foundation than the mean value, are calculated. The net investment income yields for Reporting Year 2000 differ from those published previously; the calculation includes only organizations that appear in both of Reporting Years 1999 and 2000 and thus provides percentages more comparable to the rate of total return formula, which also excludes organizations that were included in the sample for only one Reporting Year. The net investment income (NII) yield was calculated by dividing net investment income by the end-of-year fair market value of investment assets [10]. As in previous years, large foundations earned higher median income yields for 2000 than other size classes, while small foundations earned the smallest median yields.

Further insight into foundation investment return can be gained by examining data for the rate of total return on assets. This measure, which represents the total capital appreciation of a foundation’s endowment, is a more comprehensive indication of total investment performance than the NII yield. It measures the realized income from investments and other assets, as well as the unrealized appreciation or depreciation in the fair market value of assets. The rate-of-total-return formula used here measures the change in the value of the entire asset base with consideration for inflows and outflows of money, such as contributions received and grants paid [11]. Median rates of total return dropped considerably from previous years for most asset-sizes classes, with negative median rates of return for both medium and large foundations, indicating that foundations with larger asset holdings suffered the effects of decreased investment values more strongly. Median rates of return for 2000 were lower than net investment income yields for foundations in all asset-size classes.

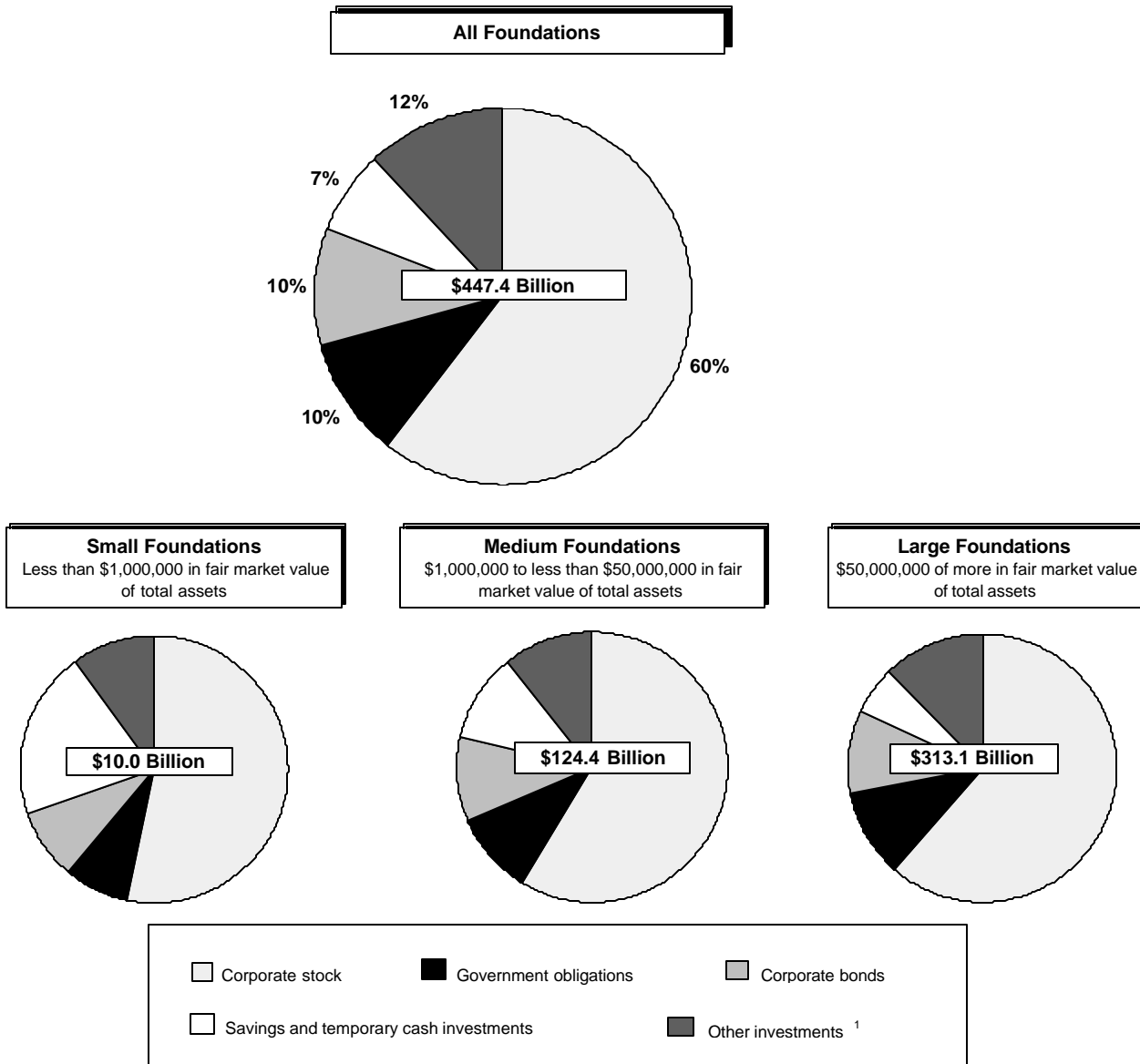
The Charitable Distribution Requirement

The performance of a foundation’s assets throughout a given reporting year affects the amount that it is

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Figure F

Composition of Domestic Private Foundation Investment Assets, by Asset-Size Class, 2000



¹ Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and "Other investments," as reported on Form 990-PF. "Other investments" includes such items as advances; certificates of investment; and investments in art, coins, gold, and gems.
NOTE: Amounts of investment assets are shown in fair market value.

required to distribute for charitable purposes. Foundations may hold two types of assets, "charitable-use" and "noncharitable-use." The former category includes any assets that are used directly for conducting charitable activities, such as

office buildings, art held by museums, and computers. Noncharitable-use assets are those assets held for investment purposes only and may include such items as securities, investments in art, coins, or other collectables, and investments in real estate. For each

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Figure G

Domestic Nonoperating Private Foundation Net Investment Income Yields and Rates of Total Return on Assets, by Size of Fair Market Value of Total Assets, 2000

| Asset-size | Median net investment income yields (percentages) | Mean net investment income yields (percentages) | Median rates of total return (percentages) | Mean rates of total return (percentages) |
|---------------------------------------|---|---|--|--|
| | (1) | (2) | (3) | (4) |
| Total | 6.0 | 27.9 | -0.2 | -1.0 |
| Small foundations: | | | | |
| Less than \$100,000..... | 5.3 | -1.0 | 0.4 | -3.8 |
| \$100,000 under \$1,000,000..... | 5.6 | 10.4 | 1.7 | -0.3 |
| Medium foundations: | | | | |
| \$1,000,000 under \$10,000,000..... | 6.7 | 71.8 | -0.6 | 0.2 |
| \$10,000,000 under \$50,000,000..... | 7.4 | 12.0 | -0.3 | 0.6 |
| Large foundations: | | | | |
| \$50,000,000 under \$100,000,000..... | 7.7 | 12.0 | -0.3 | 1.4 |
| \$100,000,000 or more..... | 7.9 | 10.1 | -0.6 | -0.1 |

reporting year, nonoperating foundations must calculate a “distributable amount,” based on the value of their noncharitable-use assets. Noncharitable-use cash and securities are valued, based on their average monthly values throughout the reporting year. Other noncharitable-use assets are valued annually, although not necessarily at year’s end. Based on the total value of noncharitable-use assets, the organization must calculate its “minimum investment return,” which equals 5 percent of noncharitable-use assets. The minimum investment return is then adjusted by incorporating certain required or allowed deductions, to arrive at the distributable amount (see Distributable (Payout) Amount, Minimum Investment Return, Net Adjustments to Distributable Amount, and Noncharitable-use Assets in the Explanation of Selected Terms section).

Both “qualifying distributions” from the current year and carryovers (distributions paid in excess of the minimum required amount) from the previous five years can be combined to meet the current year’s distribution requirement. Qualifying distributions are those made for charitable purposes and consist primarily of contributions, gifts, and grants disbursed throughout the year. However, qualifying distributions may also include operating expenses related to conducting its charitable operations; “set-asides,” which are amounts earmarked for future charitable distributions; program-related investments, such as

loans to other 501(c)(3) organizations; and amounts paid to acquire buildings, equipment, supplies or other assets for charitable-use. For Reporting Year 2000, qualifying distributions for nonoperating foundations totaled \$29.8 billion, a 19-percent increase from 1999, and outpaced the required distributable amount, which rose by 12 percent to \$20.5 billion. The majority of distributions were contributions and grants, which represented 89 percent of qualifying distributions, followed by operating and administrative expenses, at 8 percent. Additionally, set-asides, program-related investments, and amounts paid to assets for charitable-use, each accounted for 1 percent of total qualifying distributions.

Qualifying distributions and their components, along with distributable amounts, are shown for foundations in various asset-classes, in Figure H. Small foundations, which generally concentrate their efforts on current rather than long-term charitable giving, exceeded the distributable amount to the greatest degree, with the smallest foundations, those with less than \$100,000 in fair market value of total assets, surpassing the requirement by the largest margin. Large foundations increased their qualifying distributions by 16 percent over 1999, while both small and medium foundations increased these distributions by more than 20 percent over the previous year.

Operating and administrative expenses, at \$2.5 billion, represented 8 percent of the qualifying distri-

Domestic Private Foundations and Charitable Trusts, 2000

Figure H

Domestic Nonoperating Private Foundation Qualifying Distributions and Distributable Amount, by Size of Fair Market Value of Total Assets, 2000

[Money amounts are in millions of dollars]

| Asset-size | Qualifying distributions | | | | | | Distributable amount |
|---------------------------------------|--|-------------------|--------------------|--------------|-----------------------------|--------------------------------|----------------------|
| | Total | Charitable grants | Operating expenses | Set-asides | Program-related investments | Amounts paid to acquire assets | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Total | 29,845.5 | 26,551.8 | 2,504.7 | 219.5 | 291.3 | 278.2 | 20,503.5 |
| Small foundations: | | | | | | | |
| Less than \$100,000 | 928.5 | 913.8 | 14.7 | -- | -- | -- | 28.7 |
| \$100,000 under \$1,000,000..... | 1,377.2 | 1,269.2 | 90.7 | 1.6 | 0.9 | 14.8 | 444.9 |
| Medium foundations: | | | | | | | |
| \$1,000,000 under \$10,000,000..... | 5,483.5 | 4,667.5 | 722.8 | 20.2 | 36.8 | 36.2 | 2,468.6 |
| \$10,000,000 under \$50,000,000..... | 5,254.2 | 4,844.7 | 315.7 | 18.3 | 44.0 | 31.4 | 3,293.3 |
| Large foundations: | | | | | | | |
| \$50,000,000 under \$100,000,000..... | 2,432.4 | 2,226.4 | 158.2 | 6.0 | 29.7 | 12.0 | 1,571.4 |
| \$100,000,000 or more..... | 14,369.8 | 12,630.1 | 1,202.5 | 173.5 | 179.9 | 183.8 | 12,696.6 |
| | Percentage of total qualifying distributions | | | | | | |
| Total | 100.0 | 89.0 | 8.4 | 0.7 | 1.0 | 0.9 | N/A |
| Small foundations: | | | | | | | |
| Less than \$100,000 | 100.0 | 98.4 | 1.6 | -- | -- | -- | N/A |
| \$100,000 under \$1,000,000..... | 100.0 | 92.2 | 6.6 | 0.1 | 0.1 | 1.1 | N/A |
| Medium foundations: | | | | | | | |
| \$1,000,000 under \$10,000,000..... | 100.0 | 85.1 | 13.2 | 0.4 | 0.7 | 0.7 | N/A |
| \$10,000,000 under \$50,000,000..... | 100.0 | 92.2 | 6.0 | 0.3 | 0.8 | 0.6 | N/A |
| Large foundations: | | | | | | | |
| \$50,000,000 under \$100,000,000..... | 100.0 | 91.5 | 6.5 | 0.2 | 1.2 | 0.5 | N/A |
| \$100,000,000 or more..... | 100.0 | 87.9 | 8.4 | 1.2 | 1.3 | 1.3 | N/A |

N/A--Not applicable.

NOTE: Detail may not add to totals because of rounding and processing tolerances.

butions reported by private foundations for 2000 and were the largest component of qualifying distributions other than grants. Employee compensation, including pension plans and other employee benefits, as well as salaries and wages for employees other than officers, directors, and trustees, was the largest operating expense for foundations, overall, representing 31 percent of administrative costs. Other expenses, which included miscellaneous items such as advertising expenses, return filing fees, and office supplies and equipment, accounted for the second-largest portion of administrative expenses, representing 22 percent overall. Professional fees, which represented amounts paid for accounting, legal, and other services accounted for an additional 18 percent of administrative expenses. Compensation of officers, directors, and trustees accounted for 13 percent of administrative expenditures for all foundations.

Components of administrative expenses, by asset-size class, are shown in Figure I [12].

Employee compensation, excluding that paid to officers, directors, and trustees, accounted for only 2 percent of operating expenses for small foundations, while medium and large foundations outlaid 34 percent and 31 percent of their operating costs on employee compensation, respectively. However, small foundations allocated 16 percent of administrative expenses to compensation for officers, directors, and trustees, a greater percentage than their larger counterparts.

The payout rate, which is the amount of (adjusted) qualifying distributions divided by noncharitable-use assets, provides insight into the degree to which foundations meet their charitable payout requirement [13]. Median and mean payout rates for 2000, by size of foundation, are shown in Figure J. The mean payout rates, which are notably larger than

Domestic Private Foundations and Charitable Trusts, 2000

Figure I

Components of Domestic Nonoperating Private Foundation Operating Expenses, by Asset-Size Class, 2000

[Money amounts are in millions of dollars]

| Item | All foundations | Small foundations | Medium foundations | Large foundations |
|---|------------------------|--|---|---|
| | All asset-size classes | FMV of total assets Less than \$1,000,000 | FMV of total assets \$1,000,000 to less than \$50,000,000 | FMV of total assets \$50,000,000 or more |
| | (1) | (2) | (3) | (4) |
| Total operating and administrative expenses ¹ | 2,504.7 | 105.4 | 1,038.6 | 1,360.7 |
| Compensation of officers..... | 312.9 | 16.6 | 133.8 | 162.5 |
| Other employee salaries and wages..... | 607.4 | 2.2 | 307.2 | 298.0 |
| Pension plans, employee benefits..... | 171.3 | 0.2 | 43.7 | 127.4 |
| Legal fees..... | 59.3 | 6.1 | 31.3 | 21.9 |
| Accounting fees..... | 68.6 | 22.2 | 31.3 | 15.0 |
| Other professional fees..... | 316.9 | 13.8 | 101.2 | 201.9 |
| Interest..... | 24.1 | 0.1 | 14.6 | 9.4 |
| Taxes..... | 40.8 | 1.5 | 24.2 | 15.0 |
| Occupancy..... | 120.9 | 1.0 | 37.2 | 82.7 |
| Travel, conferences, and meetings..... | 120.5 | 4.0 | 30.1 | 86.4 |
| Printing and publications..... | 101.8 | 4.3 | 61.8 | 35.7 |
| Other expenses ² | 560.3 | 33.3 | 222.1 | 304.8 |

¹ The data shown in this figure are based on amounts that foundations actually disbursed for charitable purposes in 2000 and exclude expenses that were not eligible as qualifying distributions for the reporting year.

² Includes such items as advertising expenses, return filing fees, office supplies and equipment, and equipment rentals and maintenance.

the required amounts for small foundations, illustrate the degree to which many smaller foundations exceeded the payout requirement. Median payout rates were slightly higher than the required 5 percent for most asset-size classes, while the smallest foundations, with a median rate of 12.3 percent, more than doubled the required rate.

Undistributed Income

Foundations must meet the distributable amount requirement for the current year by the end of the next year or pay the excise tax on the undistributed amount. For example, a foundation must have disbursed the required amount for Reporting Year 2000 before the end of Reporting Year 2001 in order to avoid paying the excise tax. As the required distributable amount is not calculated until the end of the reporting year and is based on the monthly average of investment assets, many foundations choose to take advantage of the 1-year tax-free “grace period” for making these distributions and report all or part of their current-year required payouts as “undistributed income.” Of those foundations with a minimum payout requirement for Reporting Year 2000, about 65 percent met or exceeded the requirement during the reporting year. Those foundations that did not meet this requirement had until the end of the following reporting year to distribute the remaining amount. Nearly 14 percent of all nonoperating foundations made no grants for Reporting Year 2000 and thus did not fulfill the distributable amount requirement through the traditional grantmaking practice. Of these organizations, 16 percent reported “no distributable amount” and therefore were not subject to the distribution require-

Figure J

Domestic Nonoperating Private Foundation Payout Rates, by Size of Fair Market Value of Total Assets, 2000

| Asset size | Median payout rates (percentages) | Mean payout rates (percentages) |
|---------------------------------------|-----------------------------------|---------------------------------|
| Total | 6.1 | 53.9 |
| Small foundations: | | |
| Less than \$100,000..... | 12.3 | 146.1 |
| \$100,000 under \$1,000,000..... | 6.0 | 32.4 |
| Medium foundations: | | |
| \$1,000,000 under \$10,000,000..... | 5.3 | 16.0 |
| \$10,000,000 under \$50,000,000..... | 5.3 | 12.6 |
| Large foundations: | | |
| \$50,000,000 under \$100,000,000..... | 5.3 | 8.4 |
| \$100,000,000 or more..... | 5.2 | 6.9 |

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ment, while 42 percent satisfied the distribution requirement through other types of charitable disbursements, including administrative and operational expenses for charitable purposes, excess distributions from previous years, program-related investments, acquisition of charitable-purpose assets, and charitable “set-asides” for future projects. The remainder of these organizations chose to fulfill the 2000 distribution requirement in their 2001 reporting years, or to pay the tax on undistributed income, if applicable. Large foundations, at 48 percent, were the most likely of the three asset-size classes to elect to defer the distribution requirement until 2001; about 44 percent of medium and 29 percent of small foundations also elected to meet the 2000 requirement in the following year.

Undistributed income for 1999 was generally taxed at a rate of 15 percent at the end of Reporting Year 2000 [14]. In some cases, including 5-year “startup” periods for new foundations and certain types of organizational transitions or terminations, 1999 undistributed income was not subject to the excise tax. Figure K shows undistributed income for 1999, as reported on both the 1999 and 2000 returns, by foundation size. Of the \$6.0 billion in undistributed income reported for 1999, only \$76 million, or 1 percent, still had not been distributed by the end of the grace period. In cases where undistributed income

was subject to the excise tax, private foundations used Form 4720 to report and pay any amounts due.

Ten Largest Domestic Foundations

The largest foundations, those holding \$100 million or more in assets, held 62 percent of all assets, but accounted for fewer than 600 filers, or less than 1 percent of all foundations. Additionally, the largest organizations were responsible for 47 percent of all grants paid. Ten foundations alone accounted for one-third of the total assets held by the largest domestic foundations. These foundations, along with data on total assets and grants paid for 2000 are shown in Figure L. Forms 990-PF differ from most other IRS return data, since individual return information may be published. They are available for public disclosure under IRC section 6104(b).

As in the previous year, the Bill and Melinda Gates Foundation, which reported \$21.1 billion in fair market value of total assets, was the largest domestic private foundation in Reporting Year 2000. Additionally, the J. Paul Getty Trust was the only operating foundation included in the top ten.

The Bill and Melinda Gates Foundation and the Ford Foundation led the largest foundations in charitable grants paid for 2000, disbursing \$995 million and \$829 million, respectively. All of the ten largest foundations paid out larger amounts in grants for

Figure K

Domestic Nonoperating Private Foundations: 1999 Undistributed Income Remaining Undistributed by 2000, by Size of Fair Market Value of Total Assets

[Money amounts are in millions of dollars]

| Asset size | 1999 Undistributed income | | | |
|---------------------------------------|---------------------------|----------------|-------------------|-------------|
| | 1999 return | | 2000 return | |
| | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) |
| Total | 21,430 | 5,998.6 | 2,076 | 76.1 |
| Small foundations: | | | | |
| Less than \$100,000..... | 4,521 | 6.0 | 598 | 0.2 |
| \$100,000 under \$1,000,000..... | 7,708 | 100.7 | 1,081 | 7.4 |
| Medium foundations: | | | | |
| \$1,000,000 under \$10,000,000..... | 7,179 | 678.5 | 352 | 16.3 |
| \$10,000,000 under \$50,000,000..... | 1,518 | 937.9 | 39 | 10.0 |
| Large foundations: | | | | |
| \$50,000,000 under \$100,000,000..... | 231 | 503.1 | 3 | 0.8 |
| \$100,000,000 or more..... | 273 | 3,772.5 | 3 | 41.4 |

NOTE: Detail may not add to totals because of rounding and processing tolerances.

Domestic Private Foundations and Charitable Trusts, 2000

Figure L

Top Ten Domestic Private Foundations, by Size of Fair Market Value of Total Assets, 2000

[Money amounts are in millions of dollars]

| Name and ranking | State | Total assets ¹ | Total grants paid |
|---|-------|---------------------------|-------------------|
| | (1) | (2) | (3) |
| 1. Bill & Melinda Gates Foundation..... | WA | 21,149.1 | 994.9 |
| 2. Lilly Endowment, Inc..... | IN | 15,591.7 | 583.3 |
| 3. Ford Foundation..... | NY | 10,859.6 | 829.2 |
| 4. David and Lucile Packard Foundation..... | CA | 9,806.3 | 533.6 |
| 5. Robert Wood Johnson Foundation..... | NJ | 8,800.6 | 351.4 |
| 6. J. Paul Getty Trust ² | CA | 8,793.5 | 19.6 |
| 7. Starr Foundation..... | NY | 6,257.8 | 192.5 |
| 8. W.K. Kellogg Foundation Trust and W.K. Kellogg Foundation ³ | NY/MI | 5,719.7 | 179.4 |
| 9. Andrew W. Mellon Foundation..... | NY | 4,889.9 | 205.9 |
| 10. John D. and Catherine T. MacArthur Foundation..... | IL | 4,479.2 | 164.0 |
| Total..... | | 96,347.4 | 4,053.8 |

¹ Fair market value.

² The J. Paul Getty Trust is an operating foundation. All other organizations listed are nonoperating foundations.

³ The W.K. Kellogg Foundation Trust (classified as a private foundation and not as a section 4947(a)(1) charitable trust) is located in New York and has a "pass-through" relationship with the W.K. Kellogg Foundation, located in Michigan. Typically, the entire amount of the annual qualifying (charitable) distributions of the W.K. Kellogg Foundation Trust is made in the form of a grant to the W.K. Kellogg Foundation, which then redistributes the grant for charitable purposes. The combined total assets of the two organizations are shown in the "Total assets" column, but, in order to avoid duplication, only the grants paid by the W.K. Kellogg Foundation are shown in the "Total grants paid" column.

NOTE: Detail may not add to totals due to rounding.

2000 than for the previous year. The largest increase, 81 percent, was reported by the Bill and Melinda Gates Foundation [15].

Large Nonoperating Domestic Foundations

In light of the substantial impact of the largest foundations on the statistics presented in this article, their behavior and financial indicators provide a wealth of data on factors affecting private foundations. Nonoperating foundations represent most financial activity by foundations and are responsible for all of the required grants and expenditures made by foundations each year. For Reporting Years 1999 and 2000, some 50 of the largest nonoperating foundations were examined to determine their financial activities over a 2-year period. They represent the largest 50 nonoperating private foundations that appeared in the Statistics of Income samples for both 1999 and 2000. Additionally, none

of the organizations selected indicated that it was terminating its private foundation status under IRC section 507(b)(1)(A) or 507(b)(1)(B). Together, these 50 foundations represented one-fourth of all aggregate fair market value of total assets held and one-fifth of all contributions, gifts, and grants distributed for Reporting Year 2000. Financial data for the 50 largest organizations that appeared in each of Reporting Years 1999 and 2000 are shown in Figure M. The fair market value of total assets for this group of foundations grew 4 percent between Reporting Years 1999 and 2000. Additionally, qualifying distributions; contributions, gifts, and grants; and operating and administrative expenses paid by this group each increased by 21 percent. Payout rates remained relatively constant for both years, with average payout increasing slightly over the period.

Section 4947(a)(1) Nonexempt Charitable Trusts

Definition and Overview

Unlike IRC section 501(c)(3) organizations such as private foundations, charitable trusts described under IRC section 4947(a)(1) are not formally recognized by the Internal Revenue Service as tax-exempt. These organizations resemble private foundations in that they have exclusively charitable purposes, have narrow bases of support and control, and are required to file Form 990-PF. Generally, these types of organizations are supported and controlled by an individual or family. Any income, which is not distributed for charitable purposes, is annually subject to tax that is reported on Form 1041, *Fiduciary Income Tax Return*; no data on income taxes are included in this article.

Also not covered in this article are publicly supported IRC section 4947(a)(1) charitable trusts and split-interest trusts. Publicly supported IRC section 4947(a)(1) charitable trusts, which receive the majority of their support from public (rather than private) sources, file Form 990. These trusts typically operate in connection with, and provide support to, tax-exempt organizations other than private foundations. Entities known as split-interest trusts, which have both charitable and noncharitable beneficiaries, complete Form 5227, *Split-Interest Trust Information Return* [16]. As with private foundations, data for

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Figure M

Fifty Largest Domestic Nonoperating Private Foundations, by Size of Fair Market Value of Total Assets: Selected Financial Items and Percentage Changes, 1999-2000

[Money amounts are in millions of dollars]

| Item | 1999 | 2000 | Percentage change, 1999-2000 |
|--|------------------|------------------|------------------------------|
| | (1) | (2) | (3) |
| Total assets (fair market value) | 152,710.0 | 158,717.5 | 3.9 |
| Investments in securities, total..... | 125,173.8 | 133,811.8 | 6.9 |
| Government obligations..... | 15,471.6 | 18,762.4 | 21.3 |
| Corporate stock..... | 98,883.3 | 98,688.7 | -0.2 |
| Corporate bonds..... | 10,818.9 | 16,360.7 | 51.2 |
| Net investment income | 23,772.5 | 17,123.0 | -28.0 |
| Excise tax on net investment income | 280.2 | 215.1 | -23.2 |
| Net value of noncharitable-use assets | 135,689.8 | 155,220.2 | 14.4 |
| Distributable amount | 6,373.4 | 7,598.9 | 19.2 |
| Qualifying distributions | 6,509.7 | 7,853.0 | 20.6 |
| Contributions, gifts, and grants paid ¹ | 5,742.3 | 6,927.7 | 20.6 |
| Operating expenses ¹ | 498.1 | 603.3 | 21.1 |
| Median payout rate | 5.0 | 5.0 | - |
| Mean payout rate | 5.1 | 5.2 | 2.0 |

¹ Includes amounts that foundations actually disbursed, on a cash basis.

charitable trusts organized abroad but required to file Form 990-PF are not included in this article.

IRC section 4947(a)(1) charitable trusts represented only 4 percent of Forms 990-PF filed for 2000. These organizations filed 2,966 returns, 6 percent more than for 1999. Data on the number of returns filed, as well as asset, revenue, and expense items for 1999 and 2000, are shown in Figure N. The majority of these organizations, 96 percent, were classified as nonoperating. Additionally, 87 percent made contributions, gifts, or grants for 2000 and were thus categorized as grantmaking.

Charitable Trusts Revenue and Assets

Total revenue, reported by charitable trusts fell 2 percent to \$595 million, between 1999 and 2000. This decline was prompted by a 10-percent decrease in the largest component of revenue, net gain from sales of assets. This category, along with contributions received and dividends and interest from securities, comprised 93 percent of all revenue earned for Reporting Year 2000. Dividends and interest from securities increased by 7 percent, while contributions received, recovering from a 15-percent drop between 1998 and 1999, increased by 13 percent.

Despite a 10-percent decline in net gain from sales of assets, it remained the largest component of

Figure N

Domestic IRC Section 4947(a)(1) Charitable Trusts: Selected Financial Items and Percentage Changes, 1999-2000

[Money amounts are in millions of dollars]

| Item | 1999 | 2000 | Percentage change, 1999-2000 |
|--|----------------|----------------|------------------------------|
| | (1) | (2) | (3) |
| Number of trusts | 2,805 | 2,966 | 5.7 |
| Total assets (fair market value) | 5,326.6 | 4,990.5 | -6.3 |
| Cash (noninterest bearing accounts)..... | 31.9 | 31.3 | -1.9 |
| Investments, total..... | 5,193.1 | 4,860.9 | -6.4 |
| Savings and temporary cash investments..... | 264.4 | 287.6 | 8.8 |
| Investments in securities, total..... | 4,195.1 | 4,009.7 | -4.4 |
| Government obligations..... | 490.2 | 523.6 | 6.8 |
| Corporate stock..... | 2,974.1 | 2,727.7 | -8.3 |
| Corporate bonds..... | 730.8 | 758.4 | 3.8 |
| Other investments ¹ | 733.6 | 563.6 | -23.2 |
| Total revenue | 609.3 | 595.0 | -2.3 |
| Contributions, gifts, and grants received..... | 108.8 | 123.3 | 13.3 |
| Net gain (less loss) from sales of assets..... | 313.7 | 281.4 | -10.3 |
| Dividends and interest from securities..... | 139.5 | 149.7 | 7.3 |
| Total expenses | 281.5 | 327.2 | 16.2 |
| Disbursements for exempt purposes..... | 244.0 | 289.8 | 18.8 |
| Contributions, gifts, and grants paid ² | 228.3 | 270.6 | 18.5 |

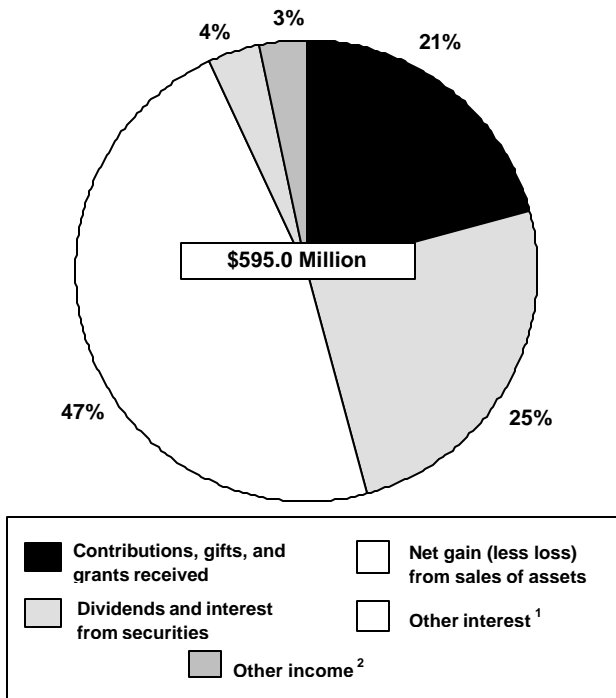
¹ Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and "Other investments," as reported on Form 990-PF. "Other investments" includes such items as advances and certificates of investment.

² Includes amounts that charitable trusts actually disbursed, on a cash basis.

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Figure O

Sources of Domestic IRC Section 4947(a)(1) Charitable Trust Revenue, 2000



¹ Represents "Interest on savings and temporary cash investments," as reported on Form 990-PF.
² Includes "Gross rents and royalties" and "Gross profit (or loss) from business activities" as reported on Form 990-PF, as well as such items as imputed interest on deferred payments and program-related investment income.

charitable trust revenue, representing 47 percent of the total, as shown in Figure O. Dividends and interest from securities, at 25 percent, and contributions, gifts, and grants received, at 21 percent, constituted second- and third-largest components of total revenue, respectively.

Net investment income totaling \$482 million was reported for 2000. Like foundations, most charitable trusts are required to pay an excise tax on their net investment incomes. For 2000, about \$6 million in excise tax were reported by charitable trusts filing Form 990-PF. Of the charitable trusts that reported this tax, 48 percent qualified for the reduced rate of 1 percent, while most others paid tax of 2 percent on net investment income.

For 2000, assets held by charitable trusts totaled \$5.0 billion, a 6-percent decrease from 1999. Small charitable trusts, which accounted for 75 percent of

returns filed, represented only 12 percent of total asset holdings. In contrast, nearly half of total asset holdings were reported by large trusts, which represented less than 3 percent of these organizations [17].

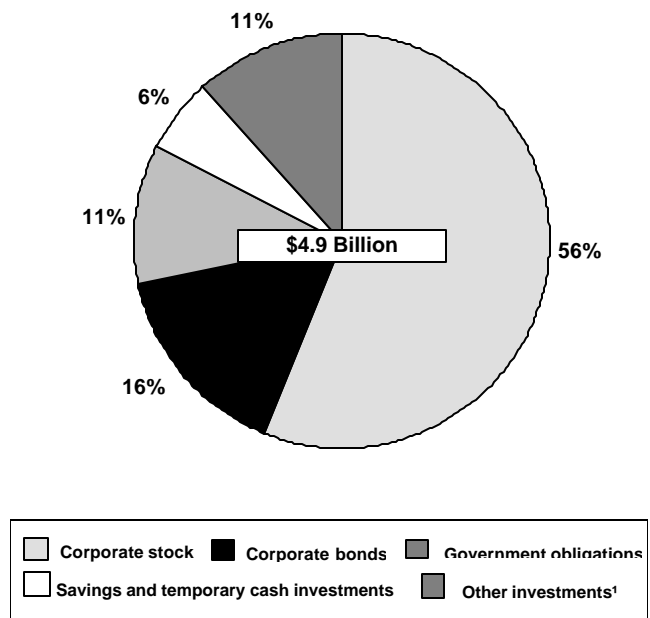
Like private foundations, charitable trusts hold the majority of assets as investments. Investments represented 97 percent of the aggregate fair market value of total assets held by charitable trusts for 2000; stocks represented the majority of these investments. The composition of charitable trust investment assets is shown in Figure P. Corporate bonds, at 16 percent, was the second-largest investment category.

Charitable Trust Distributions

There were \$271 million in contributions, gifts, and grants paid by section 4947(a)(1) trusts for 2000, about 19 percent more than for 1999. Nonoperating charitable trusts paid out \$287 million in qualifying

Figure P

Composition of Domestic IRC Section 4947(a)(1) Charitable Trust Investment Assets, 2000



¹ Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and "Other investments," as reported on Form 990-PF. "Other investments" includes such items as advances and certificates of investment.

NOTE: Amounts of investment assets are shown in fair market value.

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distributions, 94 percent of which consisted of grants. Charitable trusts in each of the three asset-size classes distributed more than the required minimum amounts, with small and medium trusts, at 42 percent and 29 percent, respectively, distributing well more than required. Large trusts made distributions that exceeded the distributable amount by 4 percent.

Data Sources and Limitations

The statistics in this article are based on a sample of Reporting Year 2000 Forms 990-PF that were filed with the Internal Revenue Service. Organizations having accounting periods beginning in 2000 (and therefore ending between December 2000 and November 2001) were required by IRS to file Form 990-PF. Some part-year returns were included in the samples for organizations that changed their accounting periods, or filed initial or final returns. Some 67 percent of the domestic private foundations in the sample had accounting periods covering Calendar Year 2000 or, in some cases, part-year periods that ended in December 2000. For domestic charitable trusts, 61 percent filed calendar year returns. The 2000 sample was stratified, based on both the size of fair market value of total assets and the type of organization (either a private foundation or a 4947(a)(1) charitable trust).

Foundation returns were selected at rates that ranged from approximately 0.3 percent (for the more numerous but very small asset-size foundations) to 100 percent (for the relatively few foundations with large amounts of assets). Charitable trust returns were selected at rates that ranged from 1.3 percent to 100 percent. The 8,202 returns in the sample (7,236 foundations and 966 trusts) were drawn from an estimated population of 69,575 foundations and 3,030 trusts. The magnitude of sampling error for selected items, measured by coefficients of variation, is shown in Figure Q.

The samples were designed to provide reliable estimates of total assets and total revenue. To accomplish this, 100 percent of returns filed for foundations with fair market asset value of \$10 million or more and 100 percent of returns filed for charitable trusts with fair market asset value of \$1 million or more were included in the samples, since these organizations represented the vast majority of financial activity. Efforts were made to verify that organizations that were selected for the sample were prop-

Figure Q

Coefficients of Variation for Selected Items, by Type of Organization, 2000

| Item | Private foundations | Charitable trusts |
|---------------------------------------|---|-------------------|
| | Coefficients of variation (percentages) | |
| Total assets (fair market value)..... | 0.66 | 0.50 |
| Total revenue..... | 1.50 | 1.30 |
| Total expenses..... | 2.84 | 1.14 |

erly classified as foundations or trusts. The relatively few foundations in the sample that were incorrectly selected as trusts were ultimately reclassified as foundations (for the statistics), using identification codes from the IRS Exempt Organization Master File. However, the weights used for these organizations were based on the original sample selection classification. These same methods were used for the trusts that were incorrectly sampled as foundations.

Approximately 7 percent of all foundations, including those reclassified as foundations, reported \$10 million or more in fair market value of total assets for 2000. While these foundations were selected at a rate of 100 percent, the remaining foundation population was randomly selected for the sample at various rates of less than 100 percent depending on asset size. The realized sampling rates for each asset-size category were: 0.3 percent for returns with total assets of zero, unreported, or less than \$125,000; 0.8 percent for returns with assets of \$125,000 to less than \$400,000; 1.9 percent for returns with assets of \$400,000 to less than \$1 million; 4.3 percent for returns with assets of \$1 million to less than \$2.5 million; and 21.0 percent for returns with assets of \$2.5 million to less than \$10 million.

Approximately 25 percent of all 4947(a)(1) charitable trusts reported \$1 million or more in fair market value of total assets for 2000. While these trusts were selected at a rate of 100 percent, the remaining trust population was randomly selected for the sample at various rates of less than 100 percent depending on asset size. The realized sampling rates were 1.2 percent for returns with total assets of zero, unreported, or less than \$100,000; and 13.4 percent for returns with assets of \$100,000 to less than \$1 million.

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The population from which the 2000 sample was drawn consisted of Form 990-PF records posted to the IRS Business Master File during 2000 and 2001. Some of the records designated were for organizations that were deemed inactive or terminated and are not reflected in the estimates. The data presented were obtained from returns as originally filed with IRS. In most cases, changes made to the original return because of administrative processing, audit procedures, or a taxpayer amendment were not captured in the statistics. The data were subject to comprehensive testing and correction procedures in order to ensure statistical reliability and validity. Some returns, though initially included in the sample, were “rejected” during the data entry process for various reasons, such as duplicate filing or uncorrectable taxpayer error. A general discussion of the reliability of estimates based on samples, methods for evaluating both the magnitude of sampling and nonsampling error, and the precision of sample estimates can be found in the general Appendix to this issue of the *SOI Bulletin*.

Explanation of Selected Terms

The following explanations describe terms as they applied to both private foundations and charitable trusts for 2000. Unless otherwise indicated, all references to foundations also apply to trusts.

Assets Zero or Unreported.--This asset-size category included: (1) final returns of liquidating or dissolving foundations that had disposed of all assets; (2) returns of those foundations reporting zero end-of-year assets that had apparently distributed (or disposed of) all assets received during the year; and (3) returns of those foundations that did not report assets. A liquidating or dissolving foundation is required to transfer its assets on to another foundation or other tax-exempt organization.

Capital Gain Net Income.--This is the amount of net gains from sales or dispositions of property used for investment purposes (property used for charitable purposes was excluded). Capital losses from the sale or other disposition of property could be subtracted from capital gains only to the extent of such gains. Capital gain net income was used in the computation of “net investment income” (on which an excise tax generally had to be paid). In contrast, the net gain (or loss) per the books from the sale of

all assets (other than inventory), including those used for both investment and charitable purposes, was reported as “net gain (or loss) from the sale of assets” on Form 990-PF, Part I, line 6, column (a). This item, capital gain net income, was reported on Form 990-PF, Part I, line 7, column (b).

Charitable Trust.--A charitable trust, also referred to as a “nonexempt” charitable trust, is defined in Internal Revenue Code section 4947(a)(1) as an organization: (1) that is not considered tax-exempt under section 501(a); (2) that has exclusively charitable interests; and (3) that has amounts in trust for which donors are allowed to claim a tax deduction for charitable contributions. Nonexempt charitable trusts that are not publicly supported are subject to the excise tax provisions that apply to private foundations and are required to file the same Form 990-PF. (“Publicly supported” nonexempt charitable trusts are required to file Form 990, *Return of Organization Exempt From Income Tax*, and are, therefore, not included in the statistics presented in this article.) Nonexempt charitable trusts that are treated as private foundations must pay an annual tax on income (usually from investments) that is not distributed for charitable purposes, and they must report such income and tax on Form 1041, *U.S. Fiduciary Income Tax Return*. Data from this form are not included in this article.

Disbursements for Exempt Purposes.--These disbursements comprised the largest component of “qualifying distributions” and included grants paid, operating expenses, and necessary and reasonable administrative expenditures for activities that were directly related to the tax-exempt purposes of the foundation. These amounts were determined solely based on the cash receipts and disbursements method of accounting, as required by law and regulations. This item was reported on Form 990-PF, Part I, line 26, column (d).

Disqualified Person.--In general, a disqualified person is a substantial contributor; a foundation manager; a person who owns more than 20 percent of a corporation, partnership, trust, or unincorporated enterprise that is itself a substantial contributor; or a family member of one of the types of disqualified persons described above.

Distributable (Payout) Amount.--This is the minimum payout amount that was required to be

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distributed by nonoperating foundations or charitable trusts by the end of the year following the year for which the return was filed. Failure to distribute income within this period resulted in a 15-percent excise tax on the undistributed portion. The distributable amount was computed as 5 percent of non-charitable-use assets, called the “minimum investment return,” minus the excise tax on net investment income and the income tax under Subtitle A where applicable to nonexempt charitable trusts, plus or minus other adjustments, either allowed or required (see Net Adjustments to Distributable Amount in this section).

Excess Distributions Carryover.--This is the amount distributed, after fulfilling the charitable payout requirement, which equaled the excess of qualifying distributions for 2000 over the distributable amount. If necessary, excess amounts from the current year could be carried forward to be applied to the distributable amount for the 5 following years. This item was reported on Form 990-PF, Part XIII, line 9.

Grantmaking Foundations (and Charitable Trusts).--For the statistics in this article, grantmaking foundations and trusts are those organizations that reported \$1 or more in contributions, gifts, and grants paid for charitable purposes on Form 990-PF, Part I, line 25, column (d).

Land, Buildings, and Equipment, Charitable-Use.--This represents either the book value (less accumulated depreciation) or fair market value of all land, buildings, and equipment not held for investment purposes and used by the organization in conducting its charitable activities. This item was reported on Form 990-PF, Part II, line 14, columns (a) beginning-of-year book value, (b) end-of-year book value, and (c) end-of-year fair market value.

Land, Buildings, and Equipment, Investment-Use.--This represents either the book value (less accumulated depreciation) or fair market value of all land, buildings, and equipment held for investment purposes, such as rental properties. This item was reported on Form 990-PF, Part II, line 11, columns (a) (beginning-of-year book value), (b) (end-of-year book value), and (c) (end-of-year fair market value).

Minimum Investment Return.--The minimum investment return was used as the base for calculating the “distributable amount.” This is the aggregate fair market value of assets not used for charitable

purposes, less both the indebtedness incurred to acquire these assets and the cash held for charitable activities, multiplied by 5 percent. This item was reported on Form 990-PF, Part X, line 6.

Net Adjustments to Distributable Amount.--Adjustments that increased the “distributable amount” consisted of increases attributable to the income portion (as distinct from the principal portion) of distributions from split-interest trusts on amounts placed in trust after May 26, 1969. Trusts with “split-interests” are those that have both charitable and noncharitable beneficiaries. These organizations file Form 5227, *Split-Interest Trust Information Return*. Recoveries of amounts previously treated as qualifying distributions also had to be added back to the distributable amount. Adjustments that decreased the distributable amount were the result of income required to be accumulated by the terms of an organization’s governing instrument. These adjustments were allowed only for foundations or trusts organized before May 27, 1969, whose governing instrument continued to require such accumulation, because State Courts would not allow the organization to change its governing instrument. These items were reported on Form 990-PF, Part XI, lines 4a, 4b, and 6.

Net Gain (or Loss) from Sales of Assets.--Profits and losses from sales of items such as securities, land, buildings, or equipment are included in this item. Gain or loss reflected the amount shown on the books of the foundation and included any amount from the sale of property used for either investment or tax-exempt charitable purposes. Most of the gain or loss was from sales of stocks and bonds. Profit or loss from the sale of inventory items was not included in this item, but was rather included in gross profit (loss) from business activities. Net gain (or loss) from sales of assets was reported on Form 990-PF, Part I, line 6, column (a).

Net Investment Income.--This is the amount by which the sum of gross investment income plus realized capital gain net income exceeds allowable deductions. Included in investment income were interest, dividends, capital gain net income, rents, payments with respect to securities loans (as defined in Code section 512(a)(5)), and royalties. Any investment income derived from unrelated trade or business activities that were subject to the “unrelated

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business income” tax reported on Form 990-T, *Exempt Organization Business Income Tax Return*, was excluded. This item was reported on Form 990-PF, Part I, line 27b, column (b).

Noncharitable-use Assets.--This item was reported on Form 990-PF, Part X, line 5 and is the basis for “minimum investment return.” For purposes of calculating the “minimum investment return,” valuation methods for noncharitable-use assets reported in this section differ from those used to report the end-of-year fair market values for all assets in Part II. For securities and cash, the average (based on the monthly values), rather than end-of-year, fair market value of cash and securities that were not used or held for use for charitable purposes is calculated. With certain exceptions, other assets included in this calculation are valued annually, but not necessarily based on the end-of-year value. An asset was considered a noncharitable-use asset if it was not used in carrying out a charitable, educational, or other similar function which gave rise to the tax-exempt status of the foundation. Examples include the fair market value of securities and rental property owned by the foundation for investment purposes. This item differs from the asset amounts reported on the balance sheet in Part II of Form 990-PF, which included end-of-year values for both investment and charitable-use assets.

Nonoperating Foundations (and Charitable Trusts).--These are organizations that generally carried on their charitable activities in an indirect manner by making grants to other organizations directly engaged in charitable activities, in contrast to operating foundations and trusts that engaged in charitable activities themselves. However, some nonoperating foundations and trusts may have been actively involved in charitable programs of their own, in addition to making grants. For example, a foundation organized as operating that was unable to meet the operating foundation requirements for Reporting Year 2000 could have continued its direct charitable activities, in addition to making the required charitable expenditures. An organization’s status as a nonoperating foundation or trust was indicated on Form 990-PF, Part VII, line 9.

Operating Foundations (and Charitable Trusts).--These organizations generally expended their income for direct, active involvement in a tax-

exempt activity, such as operating a library or museum, or conducting scientific research. Operating foundations and trusts were exempted from the income distribution requirement and related excise taxes that were applicable to their nonoperating counterparts. To qualify as an operating foundation or trust for 2000, the organization had to meet both an “income test” and one of three other tests: an “assets test,” an “endowment test,” or a “support test.”

A foundation or trust could qualify as operating under the income requirement if it spent at least 85 percent of the lesser of its “adjusted net income” or “minimum investment return” on the direct, active conduct of tax-exempt, charitable activities (as opposed to the payout of grants in support of such programs). To meet the assets test, a foundation or trust had to directly use 65 percent or more of its assets for the active conduct of charitable activities. To meet the endowment test, a foundation or trust had to regularly make distributions for the active conduct of charitable activities in an amount not less than two-thirds of its “minimum investment return.” To meet the support test, a foundation or trust had to regularly receive substantially all of its support (other than from gross investment income) from the public or from five or more qualifying exempt organizations, *and* (a) no more than 25 percent of its support (other than from gross investment income) from any one such qualifying exempt organization; and (b) no more than 50 percent of its support from gross investment income.

Individual taxpayers could deduct contributions to operating foundations or trusts on their individual income tax returns; the deduction could not exceed 50 percent of a donor’s “adjusted gross income” (as opposed to 30 percent for contributions to nonoperating foundations).

While most operating foundations paid the excise tax on net investment income, 15 percent of operating foundations were exempt from this tax for 2000 under section 4940(d)(2) of the Internal Revenue Code. In order to be exempt, an operating foundation was required to meet the following requirements in any given year: (1) maintain public support for a minimum of 10 taxable years; (2) maintain a governing body at all times that is broadly representative of the general public and that is comprised of no more than 25 percent of disqualified individuals; and (3) at no time during the year include a disqualified indi-

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vidual as an officer of the foundation. An organization's status as an operating foundation or trust was indicated on Form 990-PF, Part VII, line 9.

Other Assets.--This category includes: (1) those assets not allocable to a specific asset item on the Form 990-PF balance sheet or not included elsewhere on the return; and (2) certain amounts given special treatment in the course of statistical processing. The first category included such items as dividends receivable, escrow deposits, income tax refunds, interest discounts, interest-free loans, overdraft protection, and program-related investments. The second category included atypical amounts reported by the return filer as "negative liabilities." These items were reported on Form 990-PF, Part II, line 15, columns (a) beginning-of-year book value, (b) end-of-year book value, and (c) end-of-year fair market value.

Other Investments.--Investments reported as "other" include such items as advances, bank certificates of deposit, cash values of life insurance, certificates of investment, miscellaneous loan income, and holdings in art, coins, gold, and gems. These items were reported on Form 990-PF, Part II, line 13, columns (a) beginning-of-year book value, (b) end-of-year book value, and (c) end-of-year fair market value.

Private Foundation.--A private foundation is defined in Internal Revenue Code section 501(c)(3) as a nonprofit organization with a narrow source of funds that operated or supported educational, scientific, charitable, religious, and other programs dedicated to improving the general welfare of society. A private foundation qualified for tax-exempt status under Code section 501(c)(3) but was not (1) a church, school, hospital, or medical research organization; (2) an organization with broad public support in the form of contributions or income from tax-exempt activities; (3) an organization that was operated by, or in connection with, any of the above described organizations; or (4) an organization that conducted tests for public safety. The primary difference between a private foundation and other organizations exempt under 501(c)(3) was the source of the organization's funding. Foundations were typically funded by an individual, a family, or a corporation, while most other tax-exempt organizations received funds from a large number of sources among the general public.

Qualifying Distributions.--Qualifying distributions include disbursements for charitable purposes

(grants, direct expenditures to accomplish charitable purposes, and charitable-purpose operating and administrative expenses); amounts paid to acquire assets used directly to accomplish tax-exempt functions; charitable program-related investments; and amounts set aside for future charitable projects. Qualifying distributions could be credited against the foundation's or trust's obligation to pay out its "distributable amount." This item was reported on Form 990-PF, Part XII, line 4.

Rate of Total Return.--The formula for the rate of total return was calculated as follows:

Rate of Total Return =

[Ending Fair Market Value of Assets
- Indexed Beginning Fair Market Value of Assets
- Contributions Received
+ Grants Paid
+ Operating and Administrative Expenses
+ Excise Tax Paid on Net Investment Income]

DIVIDED BY

[Indexed Beginning Fair Market Value of Assets
+ 50 percent of Contributions Received]

To calculate the rate of total return shown in Figure G, samples of private foundation information returns for 1999 and 2000 were matched in order to analyze both the beginning and end-of-year fair market value data.

The beginning fair market value of assets for 2000 equals the ending fair market value reported on the 1999 tax return. Thus, in order to provide a consistent form of measurement by which to compare rates of total return among different years, the ending fair market value of asset amounts (reported for both the year subject to the computation and the prior year) were used to compute the rate of return. In order to obtain an inflation-adjusted real rate of return, the beginning-of-year fair market value of assets was indexed, based on the 1996 chain-type price index for Gross Domestic Product as published by the Bureau of Economic Analysis, using 2000 as the base year.

Set-Asides.--Amounts set aside for specific charitable purposes can be treated as qualifying distributions only if the foundation or charitable trust

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establishes to the satisfaction of the IRS that the amount will be paid for the specific project within 60 months from the date of the first set-aside and if the foundation meets either the suitability test or the cash distribution test. To meet the suitability test, a foundation must receive prior approval from the IRS and must demonstrate that the project can be better accomplished by a set-aside than by an immediate payment of funds. To meet the cash distribution test under IR Code section 4942(g)(2)(B)(ii), a foundation must attach a schedule with its annual return for the year of the set-aside and for each subsequent year until the set-aside amount has been distributed. Set-asides were reported on Form 990-PF, Part XII, lines 3a and 3b.

Total Assets.--This is the sum of all assets reported in the foundation's balance sheet, shown at both book value and fair market value. Total assets were reported on Form 990-PF, Part II, line 16, columns (a) beginning-of-year book value, (b) end-of-year book value, and (c) end-of-year fair market value.

Total Expenses.--These are the sum of contributions, gifts, and grants paid, plus various operating and administrative expenses related to both investment and charitable-purpose activities. Total expense items were reported as shown on the books and records of the foundation and were based on either the cash receipts and disbursement method or the accrual method of accounting. Total expenses were reported on Form 990-PF, Part I, line 26, column (a).

Total Revenue.--This is the sum of gross contributions, gifts, and grants received; interest on savings and temporary cash investments; dividends and interest from securities; net gain (or loss) from sales of assets (mostly investment assets, but also charitable-use assets); gross rents and royalties; gross profit (or loss) from business activities; and other income (such as royalty income, program-related investment income, interest earned on assets used for charitable purposes, and imputed interest on certain deferred payments). These other income items were reported on Form 990-PF, Part I, line 11, column (a). Total revenue items, which included both investment and charitable-use items, were reported as shown on the books and records of the foundation, and were based on either the cash receipts and disbursements method or the accrual method of accounting. Total revenues were reported on Form 990-PF, Part I, line 12, column (a).

Undistributed Income.--This is the portion of the required "distributable amount" still undistributed after applying against it the sum of current-year qualifying distributions and any excess distributions carried over from prior years. This item was reported on Form 990-PF, Part XIII, line 6f, column (d). Sanctions were imposed in the form of excise taxes on nonoperating private foundations that did not pay out an amount equal to the "distributable amount" by the end of the following tax year. The tax on undistributed income, imposed on the initial undistributed amount at the 15-percent rate, is reported on Form 4720.

Unrelated Business Income (UBI).--This is an exempt organization's income from a trade or business that was regularly carried on by the organization and that was not substantially related to the performance of the organization's exempt purpose or function (other than that the organization needed the profits derived from the unrelated activity). The term "trade or business" generally comprised any activity carried on for the production of income from selling goods or performing services. A tax, as reported on Form 990-T, *Exempt Organization Business Income Tax Return*, is imposed on "unrelated business taxable income (UBTI)." Unrelated business taxable income is gross unrelated business income, less deductions directly connected with carrying on the trade or business, and less certain other deductions. The unrelated business income tax was determined, based on the corporate or trust tax rates that were in effect for a given tax year. (Gross) unrelated business income and the associated business codes were reported on Form 990-PF, Part XVI-A, columns (a) and (b).

Notes and References

- [1] For complete information on Forms 990-PF filed for Reporting Year 1999, see Ludlum, Melissa, "Private Foundations and Charitable Trusts, 1999," *Statistics of Income Bulletin*, Fall 2002, Volume 22, Number 2.
- [2] The amount of contributions, gifts, and grants paid by foundations reflects the amount that foundations actually disbursed, on a cash basis, for 2000.
- [3] For purposes of the analyses, "charitable trusts" refers only to the section 4947(a)(1) charitable trusts that file Form 990-PF, while "private

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foundations” refers to the section 501(c)(3) private foundations that file Form 990-PF.

- [4] Programs termed “charitable” refer to tax-exempt activities that are charitable, educational, scientific, social, literary, or religious in nature.
- [5] For an indepth discussion of organizations other than private foundations that are tax-exempt under Internal Revenue Code section 501(c)(3), see Arnsberger, Paul, “Charities and Other Tax-Exempt Organizations, 2000,” *Statistics of Income Bulletin*, Fall 2003, Volume 23, Number 2.
- [6] For more information on the unrelated business income of exempt organizations, see Riley, Margaret, “Unrelated Business Income of Nonprofit Organizations: 1999,” *Statistics of Income Bulletin*, Spring 2003, Volume 22, Number 4.
- [7] Foreign foundations, which are organized abroad but required to file Form 990-PF and pay excise taxes on net investment income, are subject to a 4-percent tax on the value of their U.S.-based net investment income.
- [8] The J. Paul Getty Trust, the largest operating foundation, is exempt from the excise tax on net investment income.
- [9] Data included in the “Foundation Assets and Investments, Constant Dollar Analysis” and in Figure E differ from those presented in other sections and figures of this paper because they have been adjusted for inflation. Reporting Year 1999 investment totals were adjusted, based on the 1996 chain-type price index for Gross Domestic Product as reported by the U.S. Department of Commerce, Bureau of Economic Analysis, using 2000 as the base year. Unless otherwise noted, all other data are in current dollars.
- [10] The net investment income amount used in calculating the NII yield was obtained from column (b) of the income statement, found in Part I of Form 990-PF.
- [11] The rate-of-total-return formula used here is the same as that developed and used by

Salamon and Voytek in their studies on foundation assets. See Salamon, Lester M. and Voytek, Kenneth P. (1989), *Managing Foundation Assets: An Analysis of Foundation Investment and Payout Procedures and Performance*, Washington, DC, The Council on Foundations, p. 32. The formula for this calculation is presented in the Explanation of Selected Terms section of this article. The indexed beginning-of-year fair market value of assets amount is adjusted, based on the 1996 chain-type price index for Gross Domestic Product as reported by the U.S. Department of Commerce, Bureau of Economic Analysis.

- [12] Additional time-series data, including both current and constant dollar amounts for operating and administrative expenses, qualifying distributions, and distributable amounts, may be accessed via the Internet at www.irs.gov/taxstats under the Tax Exempt/Employee Plans Statistics topic heading.
- [13] The payout rate was calculated by dividing the amount of (adjusted) qualifying distributions by the value of noncharitable-use assets. This payout formula is as follows:
- $$\frac{\text{Qualifying Distributions (Part XII, line 4) + Taxes (Part XI, line 2c) - Recoveries of Amounts Treated as Qualifying Distributions and Income Distributions from Split-Interest Trusts (Part XI, line 4c) + Deduction from Distributable Amount (Part XI, line 6) + Excess Distributions Applied to 2000 (Part XIII, Col. A, line 5)}}{\text{DIVIDED BY}} \\ \text{Net value of Noncharitable-use Assets (Part X, line 5)}$$
- [14] The excise tax on undistributed income is a “two-tier” tax, which consists of an initial and additional tax. If a private foundation has undistributed income for a tax year that is still not distributed by the end of the following tax year, the initial tax of 15 percent is imposed. Any organization that still fails to distribute the undistributed income may be subject to the

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additional tax, which equals 100 percent of the amount of the undistributed income.

- [15] Seven of the ten largest foundations had calendar year accounting periods, meaning that all of their activity occurred during the calendar year period. However, three of the ten had other fiscal year accounting periods. For the 2000 Reporting Year, the Ford Foundation had an accounting period ending in September 2001, the J. Paul Getty Trust in June 2001, and the W.K. Kellogg Foundation and the W.K. Kellogg Foundation Trust in August; therefore, much of their activity for Reporting Year 2000 occurred in Calendar Year 2001. See the Data Sources and Limitations section.

- [16] For further information on split-interest trusts, see Belvedere, Melissa, "Charitable Remainder Trusts, 2000," *Statistics of Income Bulletin*, Spring 2003, Volume 22, Number 4.

- [17] For purposes of this article, "small charitable trusts" refers to the group holding less than \$1 million in fair market value of total assets (including trusts that either do not report assets or that report assets equal to zero); "medium-size charitable trusts" refers to the group holding from \$1 million to less than \$10 million in assets, and "large charitable trusts" refers to the group holding \$10 million or more in assets. On average, medium and large-sized trusts are much smaller than foundations in those size groups. IRS, *Statistics of Income Bulletin*, Fall 2003, Publication 1136. (Rev. 12-03.)

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Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Number of returns | Total revenue | | Selected sources of revenue | | | | | |
|---|-------------------------|----------------------|-------------------|--|-------------------|---|-------------------|--|-------------------|
| | | Number of returns | Amount | Contributions, gifts, and grants received | | Dividends and interest from securities | | Net gain (less loss) from sales of assets | |
| | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | |
| All foundations | | | | | | | | | |
| Total..... | 66,738 | 64,884 | 72,779,992 | 32,757 | 31,798,154 | 50,307 | 10,187,722 | 39,511 | 24,601,878 |
| Zero or unreported..... | *299 | *299 | *22 | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 17,349 | 15,555 | 797,542 | 10,466 | 791,496 | 8,079 | 13,409 | 5,084 | -15,626 |
| \$100,000 under \$1,000,000..... | 26,365 | 26,313 | 2,781,100 | 12,169 | 2,061,174 | 21,248 | 273,675 | 15,453 | 215,861 |
| \$1,000,000 under \$10,000,000..... | 17,793 | 17,788 | 12,203,295 | 7,748 | 6,937,755 | 16,267 | 1,398,584 | 14,443 | 2,843,592 |
| \$10,000,000 under \$25,000,000..... | 2,834 | 2,832 | 7,874,502 | 1,429 | 4,028,792 | 2,693 | 999,703 | 2,558 | 2,275,630 |
| \$25,000,000 under \$50,000,000..... | 1,032 | 1,031 | 6,749,461 | 457 | 2,947,862 | 989 | 908,027 | 964 | 2,380,391 |
| \$50,000,000 under \$100,000,000..... | 514 | 514 | 5,861,825 | 238 | 2,591,121 | 491 | 875,303 | 480 | 2,045,403 |
| \$100,000,000 or more..... | 552 | 552 | 36,512,246 | 250 | 12,439,955 | 539 | 5,719,022 | 529 | 14,856,628 |
| Nonoperating foundations | | | | | | | | | |
| Total..... | 61,501 | 59,647 | 66,184,563 | 28,563 | 28,196,427 | 47,571 | 9,543,104 | 37,510 | 23,380,102 |
| Zero or unreported..... | *299 | *299 | *22 | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 15,849 | 14,055 | 777,787 | 9,270 | 772,981 | 7,775 | 12,495 | 5,084 | -15,626 |
| \$100,000 under \$1,000,000..... | 24,586 | 24,534 | 2,544,432 | 10,653 | 1,926,101 | 20,234 | 259,789 | 14,755 | 211,214 |
| \$1,000,000 under \$10,000,000..... | 16,484 | 16,479 | 10,746,881 | 6,850 | 5,878,206 | 15,437 | 1,332,971 | 13,720 | 2,748,896 |
| \$10,000,000 under \$25,000,000..... | 2,327 | 2,326 | 6,341,538 | 962 | 3,016,234 | 2,233 | 920,980 | 2,107 | 2,067,136 |
| \$25,000,000 under \$50,000,000..... | 973 | 972 | 6,343,466 | 409 | 2,857,036 | 937 | 872,404 | 912 | 2,285,943 |
| \$50,000,000 under \$100,000,000..... | 479 | 479 | 5,492,724 | 211 | 2,395,394 | 463 | 836,321 | 450 | 1,981,640 |
| \$100,000,000 or more..... | 503 | 503 | 33,937,714 | 207 | 11,350,476 | 492 | 5,308,144 | 483 | 14,100,899 |
| Operating foundations | | | | | | | | | |
| Total..... | 5,238 | 5,237 | 6,595,430 | 4,195 | 3,601,727 | 2,735 | 644,619 | 2,000 | 1,221,776 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *1,500 | *1,500 | *19,755 | *1,196 | *18,515 | *304 | *914 | -- | -- |
| \$100,000 under \$1,000,000..... | 1,779 | 1,779 | 236,668 | 1,516 | 135,073 | 1,014 | 13,886 | *698 | *4,646 |
| \$1,000,000 under \$10,000,000..... | 1,309 | 1,309 | 1,456,414 | 898 | 1,059,549 | 830 | 65,613 | 723 | 94,696 |
| \$10,000,000 under \$25,000,000..... | 507 | 506 | 1,532,964 | 467 | 1,012,558 | 460 | 78,723 | 451 | 208,494 |
| \$25,000,000 under \$50,000,000..... | 59 | 59 | 405,996 | 48 | 90,827 | 52 | 35,623 | 52 | 94,447 |
| \$50,000,000 under \$100,000,000..... | 35 | 35 | 369,101 | 27 | 195,727 | 28 | 38,981 | 30 | 63,763 |
| \$100,000,000 or more..... | 49 | 49 | 2,574,532 | 43 | 1,089,478 | 47 | 410,878 | 46 | 755,730 |
| Grantmaking foundations | | | | | | | | | |
| Total..... | 55,550 | 55,251 | 66,258,378 | 26,225 | 27,532,941 | 45,467 | 9,912,081 | 37,223 | 23,815,966 |
| Zero or unreported..... | *299 | *299 | *22 | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,962 | 11,663 | 749,122 | 7,775 | 745,404 | 6,878 | 12,350 | 5,084 | -15,626 |
| \$100,000 under \$1,000,000..... | 22,547 | 22,547 | 2,291,081 | 9,910 | 1,698,733 | 18,923 | 260,667 | 14,373 | 193,874 |
| \$1,000,000 under \$10,000,000..... | 16,388 | 16,388 | 10,282,267 | 6,685 | 5,719,670 | 15,460 | 1,347,568 | 13,728 | 2,568,955 |
| \$10,000,000 under \$25,000,000..... | 2,358 | 2,358 | 6,299,373 | 991 | 2,908,049 | 2,271 | 931,365 | 2,146 | 2,076,938 |
| \$25,000,000 under \$50,000,000..... | 976 | 976 | 6,295,211 | 412 | 2,657,856 | 941 | 881,058 | 917 | 2,325,552 |
| \$50,000,000 under \$100,000,000..... | 490 | 490 | 5,341,231 | 220 | 2,198,196 | 471 | 842,069 | 461 | 2,006,557 |
| \$100,000,000 or more..... | 531 | 531 | 35,000,072 | 232 | 11,605,034 | 523 | 5,637,003 | 515 | 14,659,715 |
| Grantmaking-nonoperating foundations | | | | | | | | | |
| Total..... | 53,032 | 52,733 | 62,502,073 | 24,192 | 25,577,745 | 43,942 | 9,473,347 | 36,029 | 23,081,543 |
| Zero or unreported..... | *299 | *299 | *22 | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,663 | 11,364 | 748,865 | 7,476 | 745,147 | 6,878 | 12,350 | 5,084 | -15,626 |
| \$100,000 under \$1,000,000..... | 21,106 | 21,106 | 2,165,649 | 8,679 | 1,605,890 | 18,014 | 248,589 | 13,727 | 190,175 |
| \$1,000,000 under \$10,000,000..... | 15,773 | 15,773 | 9,374,883 | 6,314 | 5,028,203 | 14,982 | 1,309,238 | 13,315 | 2,523,079 |
| \$10,000,000 under \$25,000,000..... | 2,276 | 2,276 | 5,927,518 | 923 | 2,671,696 | 2,205 | 912,746 | 2,085 | 2,036,579 |
| \$25,000,000 under \$50,000,000..... | 947 | 947 | 6,058,722 | 390 | 2,623,372 | 914 | 861,028 | 890 | 2,263,887 |
| \$50,000,000 under \$100,000,000..... | 471 | 471 | 5,176,475 | 207 | 2,099,491 | 457 | 825,828 | 445 | 1,982,549 |
| \$100,000,000 or more..... | 498 | 498 | 33,049,938 | 203 | 10,803,946 | 491 | 5,303,568 | 483 | 14,100,899 |
| Grantmaking-operating foundations | | | | | | | | | |
| Total..... | 2,517 | 2,517 | 3,756,306 | 2,033 | 1,955,196 | 1,526 | 438,734 | 1,194 | 734,423 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *299 | 299 | 257 | *299 | *257 | -- | -- | -- | -- |
| \$100,000 under \$1,000,000..... | 1,441 | 1,441 | 125,431 | 1,230 | 92,843 | 909 | 12,078 | *646 | *3,699 |
| \$1,000,000 under \$10,000,000..... | 615 | 615 | 907,383 | 372 | 691,467 | 478 | 38,330 | 412 | 45,876 |
| \$10,000,000 under \$25,000,000..... | 82 | 82 | 371,855 | 68 | 236,353 | 66 | 18,619 | 61 | 40,359 |
| \$25,000,000 under \$50,000,000..... | 29 | 29 | 236,489 | 22 | 34,484 | 27 | 20,030 | 27 | 61,664 |
| \$50,000,000 under \$100,000,000..... | 19 | 19 | 164,756 | 13 | 98,705 | 14 | 16,241 | 16 | 24,009 |
| \$100,000,000 or more..... | 33 | 33 | 1,950,134 | 29 | 801,087 | 32 | 333,435 | 32 | 558,817 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Total expenses | | Excess of revenue (less loss) over expenses | | Net investment income | | Disbursements for exempt purposes | |
|---|----------------------|-------------------|---|-------------------|-----------------------|-------------------|---|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| All foundations | | | | | | | | |
| Total..... | 65,171 | 37,433,937 | 65,776 | 35,346,054 | 57,699 | 48,830,268 | 61,009 | 31,874,095 |
| Zero or unreported..... | *299 | *2,696 | *299 | *-2,674 | *299 | *22 | *299 | *2,696 |
| \$1 under \$100,000..... | 16,447 | 953,470 | 16,452 | -155,928 | 10,471 | 43,396 | 13,756 | 927,868 |
| \$100,000 under \$1,000,000..... | 25,869 | 1,659,317 | 26,313 | 1,121,783 | 24,849 | 925,769 | 24,766 | 1,478,604 |
| \$1,000,000 under \$10,000,000..... | 17,647 | 7,105,190 | 17,783 | 5,098,104 | 17,220 | 5,998,782 | 17,312 | 6,306,015 |
| \$10,000,000 under \$25,000,000..... | 2,816 | 3,867,253 | 2,832 | 4,007,249 | 2,788 | 4,135,985 | 2,793 | 3,331,322 |
| \$25,000,000 under \$50,000,000..... | 1,028 | 3,010,755 | 1,031 | 3,738,706 | 1,022 | 4,142,780 | 1,023 | 2,525,646 |
| \$50,000,000 under \$100,000,000..... | 514 | 2,959,917 | 514 | 2,901,908 | 503 | 3,918,702 | 512 | 2,537,216 |
| \$100,000,000 or more..... | 551 | 17,875,340 | 552 | 18,636,906 | 547 | 29,664,831 | 548 | 14,764,729 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 60,285 | 33,565,478 | 60,838 | 32,619,084 | 54,019 | 45,653,535 | 56,700 | 29,056,431 |
| Zero or unreported..... | *299 | *2,696 | *299 | *-2,674 | *299 | *22 | *299 | *2,696 |
| \$1 under \$100,000..... | 15,251 | 948,319 | 15,251 | -170,532 | 10,167 | 42,171 | 12,859 | 925,798 |
| \$100,000 under \$1,000,000..... | 24,090 | 1,493,210 | 24,534 | 1,051,222 | 23,198 | 890,614 | 23,167 | 1,359,910 |
| \$1,000,000 under \$10,000,000..... | 16,384 | 5,929,634 | 16,475 | 4,817,245 | 16,117 | 5,706,424 | 16,139 | 5,390,335 |
| \$10,000,000 under \$25,000,000..... | 2,310 | 3,087,511 | 2,326 | 3,254,026 | 2,301 | 3,684,767 | 2,296 | 2,755,438 |
| \$25,000,000 under \$50,000,000..... | 969 | 2,754,091 | 972 | 3,589,375 | 966 | 4,017,040 | 965 | 2,405,032 |
| \$50,000,000 under \$100,000,000..... | 479 | 2,760,809 | 479 | 2,731,916 | 473 | 3,795,868 | 477 | 2,384,606 |
| \$100,000,000 or more..... | 502 | 16,589,208 | 503 | 17,348,506 | 498 | 27,516,629 | 499 | 13,832,645 |
| Operating foundations | | | | | | | | |
| Total..... | 4,887 | 3,868,460 | 4,938 | 2,726,970 | 3,680 | 3,176,732 | 4,308 | 2,817,634 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *1,196 | *5,151 | *1,201 | *14,604 | *304 | *1,225 | *897 | *2,070 |
| \$100,000 under \$1,000,000..... | 1,779 | 166,107 | 1,779 | 70,561 | 1,651 | 35,155 | 1,599 | 118,693 |
| \$1,000,000 under \$10,000,000..... | 1,263 | 1,175,555 | 1,309 | 280,859 | 1,103 | 292,358 | 1,173 | 915,679 |
| \$10,000,000 under \$25,000,000..... | 506 | 779,741 | 506 | 753,223 | 487 | 451,218 | 497 | 575,884 |
| \$25,000,000 under \$50,000,000..... | 59 | 256,664 | 59 | 149,332 | 56 | 125,740 | 58 | 120,614 |
| \$50,000,000 under \$100,000,000..... | 35 | 199,109 | 35 | 169,992 | 30 | 122,834 | 35 | 152,610 |
| \$100,000,000 or more..... | 49 | 1,286,132 | 49 | 1,288,400 | 49 | 2,148,202 | 49 | 932,084 |
| Grantmaking foundations | | | | | | | | |
| Total..... | 55,550 | 35,529,156 | 55,545 | 30,729,222 | 51,420 | 47,206,505 | 55,550 | 30,572,268 |
| Zero or unreported..... | *299 | *2,696 | *299 | *-2,674 | *299 | *22 | *299 | *2,696 |
| \$1 under \$100,000..... | 11,962 | 930,804 | 11,962 | -181,681 | 8,971 | 35,164 | 11,962 | 916,828 |
| \$100,000 under \$1,000,000..... | 22,547 | 1,555,670 | 22,547 | 735,411 | 21,782 | 880,710 | 22,547 | 1,456,822 |
| \$1,000,000 under \$10,000,000..... | 16,388 | 6,408,152 | 16,383 | 3,874,113 | 16,046 | 5,482,737 | 16,388 | 5,790,603 |
| \$10,000,000 under \$25,000,000..... | 2,358 | 3,327,496 | 2,358 | 2,971,876 | 2,340 | 3,784,998 | 2,358 | 2,939,487 |
| \$25,000,000 under \$50,000,000..... | 976 | 2,870,332 | 976 | 3,424,879 | 971 | 4,027,815 | 976 | 2,438,816 |
| \$50,000,000 under \$100,000,000..... | 490 | 2,831,199 | 490 | 2,510,031 | 482 | 3,754,750 | 490 | 2,439,399 |
| \$100,000,000 or more..... | 531 | 17,602,807 | 531 | 17,397,266 | 529 | 29,240,309 | 531 | 14,587,617 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 53,032 | 33,024,423 | 53,028 | 29,477,649 | 49,282 | 45,034,341 | 53,032 | 28,666,637 |
| Zero or unreported..... | *299 | *2,696 | *299 | *-2,674 | *299 | *22 | *299 | *2,696 |
| \$1 under \$100,000..... | 11,663 | 930,538 | 11,663 | -181,672 | 8,971 | 35,164 | 11,663 | 916,562 |
| \$100,000 under \$1,000,000..... | 21,106 | 1,437,802 | 21,106 | 727,848 | 20,341 | 848,262 | 21,106 | 1,342,617 |
| \$1,000,000 under \$10,000,000..... | 15,773 | 5,557,632 | 15,768 | 3,817,250 | 15,501 | 5,360,801 | 15,773 | 5,075,308 |
| \$10,000,000 under \$25,000,000..... | 2,276 | 3,062,445 | 2,276 | 2,865,073 | 2,264 | 3,606,395 | 2,276 | 2,742,202 |
| \$25,000,000 under \$50,000,000..... | 947 | 2,716,237 | 947 | 3,342,485 | 943 | 3,979,790 | 947 | 2,383,927 |
| \$50,000,000 under \$100,000,000..... | 471 | 2,735,500 | 471 | 2,440,975 | 467 | 3,702,791 | 471 | 2,370,762 |
| \$100,000,000 or more..... | 498 | 16,581,572 | 498 | 16,468,366 | 496 | 27,501,116 | 498 | 13,832,564 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 2,517 | 2,504,733 | 2,517 | 1,251,573 | 2,137 | 2,172,163 | 2,517 | 1,905,631 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *299 | *266 | *299 | *-8 | -- | -- | *299 | *266 |
| \$100,000 under \$1,000,000..... | 1,441 | 117,868 | 1,441 | 7,563 | 1,441 | 32,448 | 1,441 | 114,206 |
| \$1,000,000 under \$10,000,000..... | 615 | 850,520 | 615 | 56,863 | 544 | 121,936 | 615 | 715,295 |
| \$10,000,000 under \$25,000,000..... | 82 | 265,051 | 82 | 106,804 | 76 | 178,602 | 82 | 197,286 |
| \$25,000,000 under \$50,000,000..... | 29 | 154,094 | 29 | 82,395 | 28 | 48,025 | 29 | 54,889 |
| \$50,000,000 under \$100,000,000..... | 19 | 95,699 | 19 | 69,056 | 15 | 51,959 | 19 | 68,636 |
| \$100,000,000 or more..... | 33 | 1,021,234 | 33 | 928,900 | 33 | 1,739,193 | 33 | 755,053 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Contributions, gifts, and grants paid ¹ | | Excise tax on net investment income | | Total assets (book value) | | Total investment assets (book value) | |
|---|--|-------------------|--|----------------|---------------------------|--------------------|--|--------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) |
| All foundations | | | | | | | | |
| Total..... | 55,550 | 27,563,591 | 55,733 | 625,047 | 66,438 | 409,523,987 | 59,313 | 386,202,652 |
| Zero or unreported..... | *299 | *2,526 | *299 | * (2) | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,962 | 911,319 | 9,275 | 664 | 17,349 | 1,057,214 | 12,265 | 536,053 |
| \$100,000 under \$1,000,000..... | 22,547 | 1,347,230 | 24,414 | 14,081 | 26,365 | 9,970,859 | 24,686 | 8,957,035 |
| \$1,000,000 under \$10,000,000..... | 16,388 | 5,206,566 | 16,997 | 85,960 | 17,793 | 48,136,988 | 17,455 | 44,135,296 |
| \$10,000,000 under \$25,000,000..... | 2,358 | 2,730,084 | 2,733 | 56,868 | 2,834 | 35,510,738 | 2,816 | 31,752,135 |
| \$25,000,000 under \$50,000,000..... | 976 | 2,265,278 | 1,001 | 57,156 | 1,031 | 29,963,443 | 1,027 | 28,156,927 |
| \$50,000,000 under \$100,000,000..... | 490 | 2,234,730 | 488 | 52,399 | 514 | 30,813,655 | 513 | 29,260,961 |
| \$100,000,000 or more..... | 531 | 12,865,858 | 525 | 357,919 | 552 | 254,071,092 | 551 | 243,404,244 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 53,032 | 26,551,755 | 52,341 | 601,196 | 61,201 | 374,989,966 | 55,144 | 360,521,557 |
| Zero or unreported..... | *299 | *2,526 | *299 | * (2) | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,663 | 911,236 | 8,971 | 639 | 15,849 | 998,815 | 11,663 | 500,104 |
| \$100,000 under \$1,000,000..... | 21,106 | 1,269,209 | 22,763 | 13,438 | 24,586 | 9,191,124 | 22,907 | 8,344,712 |
| \$1,000,000 under \$10,000,000..... | 15,773 | 4,667,500 | 16,083 | 82,213 | 16,484 | 44,257,913 | 16,305 | 41,643,660 |
| \$10,000,000 under \$25,000,000..... | 2,276 | 2,588,396 | 2,292 | 51,810 | 2,327 | 29,541,810 | 2,319 | 28,211,576 |
| \$25,000,000 under \$50,000,000..... | 947 | 2,256,330 | 965 | 55,733 | 972 | 28,038,550 | 969 | 26,833,003 |
| \$50,000,000 under \$100,000,000..... | 471 | 2,226,434 | 472 | 51,541 | 479 | 28,640,166 | 479 | 27,609,189 |
| \$100,000,000 or more..... | 498 | 12,630,124 | 496 | 345,821 | 503 | 234,321,589 | 502 | 227,379,313 |
| Operating foundations | | | | | | | | |
| Total..... | 2,517 | 1,011,837 | 3,391 | 23,851 | 5,238 | 34,534,022 | 4,169 | 25,681,095 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *299 | *82 | *304 | *25 | *1,500 | *58,400 | *603 | *35,949 |
| \$100,000 under \$1,000,000..... | 1,441 | 78,022 | 1,651 | 643 | 1,779 | 779,735 | 1,779 | 612,323 |
| \$1,000,000 under \$10,000,000..... | 615 | 539,066 | 914 | 3,747 | 1,309 | 3,879,075 | 1,150 | 2,491,636 |
| \$10,000,000 under \$25,000,000..... | 82 | 141,688 | 441 | 5,058 | 507 | 5,968,928 | 497 | 3,540,559 |
| \$25,000,000 under \$50,000,000..... | 29 | 8,948 | 36 | 1,422 | 59 | 1,924,892 | 58 | 1,323,924 |
| \$50,000,000 under \$100,000,000..... | 19 | 8,296 | 16 | 857 | 35 | 2,173,489 | 34 | 1,651,773 |
| \$100,000,000 or more..... | 33 | 235,734 | 29 | 12,098 | 49 | 19,749,503 | 49 | 16,024,931 |
| Grantmaking foundations | | | | | | | | |
| Total..... | 55,550 | 27,563,591 | 50,239 | 603,813 | 55,251 | 391,534,082 | 52,249 | 373,820,589 |
| Zero or unreported..... | *299 | *2,526 | *299 | * (2) | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,962 | 911,319 | 8,074 | 499 | 11,962 | 940,146 | 10,167 | 465,713 |
| \$100,000 under \$1,000,000..... | 22,547 | 1,347,230 | 21,602 | 13,373 | 22,547 | 8,953,680 | 21,505 | 8,210,366 |
| \$1,000,000 under \$10,000,000..... | 16,388 | 5,206,566 | 15,993 | 77,279 | 16,388 | 44,145,327 | 16,238 | 41,685,820 |
| \$10,000,000 under \$25,000,000..... | 2,358 | 2,730,084 | 2,317 | 52,511 | 2,358 | 30,017,661 | 2,348 | 28,394,013 |
| \$25,000,000 under \$50,000,000..... | 976 | 2,265,278 | 962 | 55,514 | 976 | 28,391,717 | 972 | 26,976,804 |
| \$50,000,000 under \$100,000,000..... | 490 | 2,234,730 | 475 | 50,060 | 490 | 29,109,103 | 489 | 27,824,167 |
| \$100,000,000 or more..... | 531 | 12,865,858 | 517 | 354,576 | 531 | 249,976,447 | 530 | 240,263,706 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 53,032 | 26,551,755 | 48,176 | 589,525 | 52,733 | 369,033,192 | 50,059 | 355,734,020 |
| Zero or unreported..... | *299 | *2,526 | *299 | * (2) | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,663 | 911,236 | 8,074 | 499 | 11,663 | 918,476 | 10,167 | 465,713 |
| \$100,000 under \$1,000,000..... | 21,106 | 1,269,209 | 20,161 | 12,785 | 21,106 | 8,331,130 | 20,064 | 7,721,342 |
| \$1,000,000 under \$10,000,000..... | 15,773 | 4,667,500 | 15,482 | 75,595 | 15,773 | 42,300,501 | 15,647 | 40,265,121 |
| \$10,000,000 under \$25,000,000..... | 2,276 | 2,588,396 | 2,256 | 50,314 | 2,276 | 28,883,676 | 2,269 | 27,631,813 |
| \$25,000,000 under \$50,000,000..... | 947 | 2,256,330 | 943 | 55,051 | 947 | 27,427,141 | 944 | 26,288,008 |
| \$50,000,000 under \$100,000,000..... | 471 | 2,226,434 | 466 | 49,680 | 471 | 27,997,030 | 471 | 27,029,079 |
| \$100,000,000 or more..... | 498 | 12,630,124 | 495 | 345,601 | 498 | 233,175,237 | 497 | 226,332,944 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 2,517 | 1,011,837 | 2,063 | 14,288 | 2,517 | 22,500,890 | 2,190 | 18,086,568 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *299 | *82 | -- | -- | *299 | *21,671 | -- | -- |
| \$100,000 under \$1,000,000..... | 1,441 | 78,022 | 1,441 | 589 | 1,441 | 622,551 | 1,441 | 489,024 |
| \$1,000,000 under \$10,000,000..... | 615 | 539,066 | 511 | 1,684 | 615 | 1,844,825 | 591 | 1,420,699 |
| \$10,000,000 under \$25,000,000..... | 82 | 141,688 | 61 | 2,197 | 82 | 1,133,985 | 79 | 762,200 |
| \$25,000,000 under \$50,000,000..... | 29 | 8,948 | 19 | 463 | 29 | 964,575 | 28 | 688,796 |
| \$50,000,000 under \$100,000,000..... | 19 | 8,296 | 9 | 380 | 19 | 1,112,073 | 18 | 795,088 |
| \$100,000,000 or more..... | 33 | 235,734 | 22 | 8,976 | 33 | 16,801,210 | 33 | 13,930,761 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Investments in securities (book value) | | | | | | | |
|---|--|--------------------|------------------------|-------------------|-------------------|--------------------|-------------------|-------------------|
| | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (26) | (27) | (28) | (29) | (30) | (31) | (32) | (33) |
| All foundations | | | | | | | | |
| Total..... | 46,290 | 306,741,533 | 15,710 | 45,148,917 | 42,402 | 216,964,494 | 18,738 | 44,628,122 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 5,981 | 228,249 | *897 | *7,445 | 5,084 | 151,859 | *2,093 | *68,945 |
| \$100,000 under \$1,000,000..... | 19,851 | 6,213,346 | 5,048 | 736,929 | 17,945 | 4,673,470 | 5,836 | 802,946 |
| \$1,000,000 under \$10,000,000..... | 15,789 | 32,944,587 | 7,073 | 4,903,779 | 14,815 | 22,794,567 | 8,018 | 5,246,241 |
| \$10,000,000 under \$25,000,000..... | 2,656 | 24,589,658 | 1,388 | 3,659,860 | 2,587 | 17,132,414 | 1,431 | 3,797,383 |
| \$25,000,000 under \$50,000,000..... | 987 | 21,292,100 | 624 | 3,608,342 | 962 | 14,395,147 | 638 | 3,288,611 |
| \$50,000,000 under \$100,000,000..... | 489 | 22,187,888 | 316 | 3,445,607 | 477 | 15,662,731 | 319 | 3,079,549 |
| \$100,000,000 or more..... | 537 | 199,285,706 | 364 | 28,786,954 | 532 | 142,154,305 | 402 | 28,344,447 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 43,146 | 288,666,613 | 14,738 | 42,734,522 | 40,061 | 203,768,143 | 17,771 | 42,163,948 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 5,383 | 201,166 | *897 | *7,445 | 4,785 | 136,728 | *1,794 | *56,993 |
| \$100,000 under \$1,000,000..... | 18,696 | 5,948,217 | 4,591 | 636,182 | 17,247 | 4,526,367 | 5,731 | 785,667 |
| \$1,000,000 under \$10,000,000..... | 14,973 | 31,407,074 | 6,729 | 4,567,644 | 14,033 | 21,750,079 | 7,628 | 5,089,351 |
| \$10,000,000 under \$25,000,000..... | 2,211 | 21,796,899 | 1,299 | 3,457,086 | 2,149 | 14,758,736 | 1,342 | 3,581,077 |
| \$25,000,000 under \$50,000,000..... | 934 | 20,357,146 | 587 | 3,434,308 | 912 | 13,773,584 | 605 | 3,149,253 |
| \$50,000,000 under \$100,000,000..... | 459 | 21,194,090 | 299 | 3,194,952 | 451 | 15,045,842 | 300 | 2,953,295 |
| \$100,000,000 or more..... | 490 | 187,762,022 | 336 | 27,436,905 | 485 | 133,776,807 | 371 | 26,548,311 |
| Operating foundations | | | | | | | | |
| Total..... | 3,145 | 18,074,920 | 972 | 2,414,395 | 2,341 | 13,196,351 | 966 | 2,464,174 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *598 | *27,083 | -- | -- | *299 | *15,131 | *299 | *11,952 |
| \$100,000 under \$1,000,000..... | 1,155 | 265,129 | *457 | *100,746 | *698 | *147,103 | *105 | *17,279 |
| \$1,000,000 under \$10,000,000..... | 816 | 1,537,513 | 344 | 336,135 | 783 | 1,044,488 | 390 | 156,890 |
| \$10,000,000 under \$25,000,000..... | 445 | 2,792,759 | 89 | 202,774 | 438 | 2,373,679 | 89 | 216,306 |
| \$25,000,000 under \$50,000,000..... | 53 | 934,954 | 37 | 174,034 | 50 | 621,563 | 33 | 139,357 |
| \$50,000,000 under \$100,000,000..... | 30 | 993,798 | 17 | 250,655 | 26 | 616,889 | 19 | 126,254 |
| \$100,000,000 or more..... | 47 | 11,523,684 | 28 | 1,350,050 | 47 | 8,377,498 | 31 | 1,796,136 |
| Grantmaking foundations | | | | | | | | |
| Total..... | 41,539 | 298,484,813 | 14,878 | 44,248,511 | 38,126 | 210,634,116 | 16,959 | 43,602,186 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 5,084 | 186,702 | *897 | *7,445 | 4,486 | 134,137 | *1,495 | *45,120 |
| \$100,000 under \$1,000,000..... | 17,241 | 5,769,179 | 4,710 | 718,539 | 15,440 | 4,297,910 | 5,177 | 752,730 |
| \$1,000,000 under \$10,000,000..... | 15,056 | 31,495,545 | 6,707 | 4,645,479 | 14,144 | 21,803,400 | 7,633 | 5,046,666 |
| \$10,000,000 under \$25,000,000..... | 2,229 | 21,839,362 | 1,313 | 3,474,937 | 2,166 | 14,775,971 | 1,352 | 3,588,455 |
| \$25,000,000 under \$50,000,000..... | 938 | 20,487,896 | 590 | 3,446,250 | 915 | 13,864,962 | 605 | 3,176,684 |
| \$50,000,000 under \$100,000,000..... | 469 | 21,463,620 | 306 | 3,311,115 | 459 | 15,191,142 | 306 | 2,961,362 |
| \$100,000,000 or more..... | 522 | 197,242,508 | 356 | 28,644,746 | 517 | 140,566,593 | 391 | 28,031,169 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 39,949 | 286,134,346 | 14,221 | 42,477,846 | 36,966 | 201,804,470 | 16,546 | 41,852,030 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 5,084 | 186,702 | *897 | *7,445 | 4,486 | 134,137 | *1,495 | *45,120 |
| \$100,000 under \$1,000,000..... | 16,266 | 5,536,161 | 4,305 | 624,136 | 14,869 | 4,176,574 | 5,072 | 735,451 |
| \$1,000,000 under \$10,000,000..... | 14,573 | 30,583,896 | 6,528 | 4,453,215 | 13,680 | 21,166,818 | 7,399 | 4,963,863 |
| \$10,000,000 under \$25,000,000..... | 2,172 | 21,418,691 | 1,285 | 3,420,393 | 2,111 | 14,477,334 | 1,325 | 3,520,963 |
| \$25,000,000 under \$50,000,000..... | 911 | 19,991,575 | 572 | 3,345,267 | 890 | 13,544,274 | 587 | 3,102,034 |
| \$50,000,000 under \$100,000,000..... | 454 | 20,966,698 | 297 | 3,190,486 | 446 | 14,839,925 | 297 | 2,936,287 |
| \$100,000,000 or more..... | 489 | 187,450,622 | 336 | 27,436,905 | 484 | 133,465,407 | 371 | 26,548,311 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 1,590 | 12,350,468 | 658 | 1,770,665 | 1,160 | 8,829,646 | 413 | 1,750,157 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$1,000,000..... | 975 | 233,018 | *404 | *94,403 | *571 | *121,336 | *105 | *17,279 |
| \$1,000,000 under \$10,000,000..... | 483 | 911,649 | 178 | 192,264 | 464 | 636,582 | 234 | 82,803 |
| \$10,000,000 under \$25,000,000..... | 57 | 420,672 | 28 | 54,544 | 55 | 298,636 | 27 | 67,491 |
| \$25,000,000 under \$50,000,000..... | 27 | 496,321 | 18 | 100,983 | 25 | 320,688 | 18 | 74,650 |
| \$50,000,000 under \$100,000,000..... | 15 | 496,922 | 9 | 120,630 | 13 | 351,217 | 9 | 25,075 |
| \$100,000,000 or more..... | 33 | 9,791,886 | 20 | 1,207,841 | 33 | 7,101,186 | 20 | 1,482,858 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Total assets (fair market value) | | Total investment assets (fair market value) | | Investments in securities (fair market value) | | | |
|---|-------------------------------------|--------------------|---|--------------------|---|--------------------|---------------------------|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Total | | Government obligations | |
| | | | | | Number of returns | Amount | Number of returns | Amount |
| | (34) | (35) | (36) | (37) | (38) | (39) | (40) | (41) |
| All foundations | | | | | | | | |
| Total..... | 66,439 | 471,645,669 | 59,316 | 447,437,034 | 46,334 | 361,417,537 | 15,404 | 46,131,724 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 17,349 | 635,881 | 12,265 | 523,940 | 5,981 | 241,441 | *598 | *1,505 |
| \$100,000 under \$1,000,000..... | 26,365 | 10,495,141 | 24,686 | 9,500,474 | 19,851 | 6,755,174 | 5,048 | 752,102 |
| \$1,000,000 under \$10,000,000..... | 17,793 | 55,942,623 | 17,455 | 51,757,078 | 15,826 | 40,183,154 | 7,068 | 5,081,219 |
| \$10,000,000 under \$25,000,000..... | 2,834 | 42,122,826 | 2,817 | 38,150,420 | 2,662 | 30,582,276 | 1,387 | 3,802,268 |
| \$25,000,000 under \$50,000,000..... | 1,032 | 36,423,033 | 1,028 | 34,450,299 | 987 | 27,091,800 | 625 | 3,700,485 |
| \$50,000,000 under \$100,000,000..... | 514 | 35,859,888 | 513 | 34,082,885 | 488 | 26,409,786 | 314 | 3,545,149 |
| \$100,000,000 or more..... | 552 | 290,166,277 | 552 | 278,971,939 | 539 | 230,153,906 | 364 | 29,248,995 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 61,202 | 432,707,111 | 55,147 | 417,849,885 | 43,195 | 341,661,790 | 14,432 | 43,689,488 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 15,849 | 577,488 | 11,663 | 487,997 | 5,383 | 214,365 | *598 | *1,505 |
| \$100,000 under \$1,000,000..... | 24,586 | 9,661,671 | 22,907 | 8,825,563 | 18,696 | 6,466,131 | 4,591 | 651,398 |
| \$1,000,000 under \$10,000,000..... | 16,484 | 51,734,191 | 16,305 | 49,020,415 | 15,014 | 38,481,186 | 6,725 | 4,740,755 |
| \$10,000,000 under \$25,000,000..... | 2,327 | 35,854,793 | 2,320 | 34,408,139 | 2,217 | 27,645,162 | 1,298 | 3,595,655 |
| \$25,000,000 under \$50,000,000..... | 973 | 34,234,878 | 970 | 32,917,499 | 934 | 26,037,516 | 588 | 3,525,033 |
| \$50,000,000 under \$100,000,000..... | 479 | 33,464,698 | 479 | 32,255,449 | 459 | 25,332,839 | 297 | 3,291,358 |
| \$100,000,000 or more..... | 503 | 267,179,392 | 503 | 259,934,824 | 492 | 217,484,592 | 336 | 27,883,783 |
| Operating foundations | | | | | | | | |
| Total..... | 5,238 | 38,938,558 | 4,169 | 29,587,149 | 3,139 | 19,755,747 | 972 | 2,442,236 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *1,500 | *58,393 | *603 | *35,943 | *598 | *27,077 | -- | -- |
| \$100,000 under \$1,000,000..... | 1,779 | 833,469 | 1,779 | 674,911 | 1,155 | 289,043 | *457 | *100,703 |
| \$1,000,000 under \$10,000,000..... | 1,309 | 4,208,432 | 1,150 | 2,736,663 | 811 | 1,701,968 | 344 | 340,464 |
| \$10,000,000 under \$25,000,000..... | 507 | 6,268,033 | 497 | 3,742,281 | 445 | 2,937,114 | 89 | 206,614 |
| \$25,000,000 under \$50,000,000..... | 59 | 2,188,155 | 58 | 1,532,800 | 53 | 1,054,284 | 37 | 175,452 |
| \$50,000,000 under \$100,000,000..... | 35 | 2,395,190 | 34 | 1,827,437 | 29 | 1,076,947 | 17 | 253,791 |
| \$100,000,000 or more..... | 49 | 22,986,886 | 49 | 19,037,114 | 47 | 12,669,315 | 28 | 1,365,213 |
| Grantmaking foundations | | | | | | | | |
| Total..... | 55,251 | 451,479,313 | 52,251 | 433,168,346 | 41,587 | 352,211,646 | 14,577 | 45,233,862 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,962 | 517,790 | 10,167 | 452,328 | 5,084 | 198,603 | *598 | *1,505 |
| \$100,000 under \$1,000,000..... | 22,547 | 9,313,296 | 21,505 | 8,586,562 | 17,241 | 6,145,097 | 4,710 | 733,753 |
| \$1,000,000 under \$10,000,000..... | 16,388 | 51,539,870 | 16,238 | 48,987,912 | 15,098 | 38,494,363 | 6,707 | 4,832,495 |
| \$10,000,000 under \$25,000,000..... | 2,358 | 36,352,588 | 2,349 | 34,580,709 | 2,235 | 27,662,532 | 1,312 | 3,613,200 |
| \$25,000,000 under \$50,000,000..... | 976 | 34,484,265 | 972 | 32,955,049 | 937 | 26,012,536 | 591 | 3,536,107 |
| \$50,000,000 under \$100,000,000..... | 490 | 34,101,749 | 489 | 32,693,330 | 469 | 25,789,105 | 304 | 3,410,233 |
| \$100,000,000 or more..... | 531 | 285,169,755 | 531 | 274,912,456 | 524 | 227,909,412 | 356 | 29,106,570 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 52,733 | 426,094,713 | 50,061 | 412,510,576 | 39,997 | 338,604,592 | 13,915 | 43,429,473 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 11,663 | 496,120 | 10,167 | 452,328 | 5,084 | 198,603 | *598 | *1,505 |
| \$100,000 under \$1,000,000..... | 21,106 | 8,667,403 | 20,064 | 8,065,279 | 16,266 | 5,907,968 | 4,305 | 639,393 |
| \$1,000,000 under \$10,000,000..... | 15,773 | 49,556,831 | 15,647 | 47,429,688 | 14,615 | 37,464,259 | 6,524 | 4,625,793 |
| \$10,000,000 under \$25,000,000..... | 2,276 | 35,104,500 | 2,270 | 33,741,568 | 2,178 | 27,184,212 | 1,284 | 3,557,734 |
| \$25,000,000 under \$50,000,000..... | 947 | 33,370,705 | 944 | 32,141,508 | 910 | 25,457,317 | 573 | 3,434,496 |
| \$50,000,000 under \$100,000,000..... | 471 | 32,863,750 | 471 | 31,789,385 | 454 | 25,219,042 | 295 | 3,286,769 |
| \$100,000,000 or more..... | 498 | 266,035,405 | 498 | 258,890,820 | 491 | 217,173,192 | 336 | 27,883,783 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 2,517 | 25,384,600 | 2,190 | 20,657,770 | 1,590 | 13,607,054 | 662 | 1,804,389 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *299 | *21,671 | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$1,000,000..... | 1,441 | 645,893 | 1,441 | 521,283 | 975 | 237,129 | *404 | *94,360 |
| \$1,000,000 under \$10,000,000..... | 615 | 1,983,039 | 591 | 1,558,224 | 483 | 1,030,103 | 183 | 206,702 |
| \$10,000,000 under \$25,000,000..... | 82 | 1,248,088 | 79 | 839,140 | 57 | 478,320 | 28 | 55,466 |
| \$25,000,000 under \$50,000,000..... | 29 | 1,113,559 | 28 | 813,541 | 27 | 555,219 | 18 | 101,611 |
| \$50,000,000 under \$100,000,000..... | 19 | 1,237,999 | 18 | 903,945 | 15 | 570,062 | 9 | 123,464 |
| \$100,000,000 or more..... | 33 | 19,134,350 | 33 | 16,021,636 | 33 | 10,736,220 | 20 | 1,222,788 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Investments in securities (fair market value) -- continued | | | | Net worth (book value) | | Noncharitable-use assets | |
|---|--|--------------------|----------------------|-------------------|------------------------|--------------------|--------------------------|--------------------|
| | Corporate stock | | Corporate bonds | | Number of returns | Amount | Number of returns | Amount |
| | Number of returns | Amount | Number of returns | Amount | | | | |
| | (42) | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| All foundations | | | | | | | | |
| Total..... | 42,497 | 270,444,823 | 18,681 | 44,840,991 | 66,436 | 392,933,354 | 65,208 | 448,811,999 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 5,084 | 170,984 | *2,093 | *68,952 | 17,349 | 460,314 | 16,452 | 627,690 |
| \$100,000 under \$1,000,000..... | 17,945 | 5,188,385 | 5,784 | 814,687 | 26,365 | 9,609,164 | 26,066 | 9,823,986 |
| \$1,000,000 under \$10,000,000..... | 14,903 | 29,775,492 | 8,023 | 5,326,442 | 17,793 | 46,737,201 | 17,760 | 53,845,345 |
| \$10,000,000 under \$25,000,000..... | 2,594 | 22,944,151 | 1,429 | 3,835,857 | 2,832 | 34,704,750 | 2,833 | 39,909,242 |
| \$25,000,000 under \$50,000,000..... | 961 | 20,079,618 | 634 | 3,311,697 | 1,031 | 29,155,594 | 1,032 | 34,465,328 |
| \$50,000,000 under \$100,000,000..... | 476 | 19,778,078 | 318 | 3,086,559 | 514 | 29,808,228 | 513 | 33,949,599 |
| \$100,000,000 or more..... | 534 | 172,508,113 | 400 | 28,396,798 | 552 | 242,458,103 | 552 | 276,190,810 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 40,161 | 255,611,866 | 17,710 | 42,360,437 | 61,199 | 360,866,168 | 60,304 | 421,273,189 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 4,785 | 155,853 | *1,794 | *57,007 | 15,849 | 401,914 | 14,952 | 592,023 |
| \$100,000 under \$1,000,000..... | 17,247 | 5,016,786 | 5,678 | 797,947 | 24,586 | 8,879,344 | 24,586 | 9,314,944 |
| \$1,000,000 under \$10,000,000..... | 14,125 | 28,568,907 | 7,628 | 5,171,524 | 16,484 | 43,297,466 | 16,484 | 51,029,381 |
| \$10,000,000 under \$25,000,000..... | 2,155 | 20,429,534 | 1,340 | 3,619,973 | 2,325 | 29,018,780 | 2,327 | 34,777,554 |
| \$25,000,000 under \$50,000,000..... | 911 | 19,356,305 | 601 | 3,156,178 | 972 | 27,534,599 | 973 | 33,108,473 |
| \$50,000,000 under \$100,000,000..... | 451 | 19,081,662 | 299 | 2,959,818 | 479 | 27,868,326 | 479 | 32,482,547 |
| \$100,000,000 or more..... | 487 | 163,002,818 | 369 | 26,597,991 | 503 | 223,865,740 | 503 | 259,968,268 |
| Operating foundations | | | | | | | | |
| Total..... | 2,337 | 14,832,957 | 971 | 2,480,554 | 5,238 | 32,067,186 | 4,904 | 27,538,810 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *299 | *15,131 | *299 | *11,945 | *1,500 | *58,400 | *1,500 | *35,667 |
| \$100,000 under \$1,000,000..... | *698 | *171,600 | *105 | *16,740 | 1,779 | 729,820 | 1,480 | 509,042 |
| \$1,000,000 under \$10,000,000..... | 778 | 1,206,586 | 395 | 154,918 | 1,309 | 3,439,735 | 1,276 | 2,815,965 |
| \$10,000,000 under \$25,000,000..... | 439 | 2,514,616 | 89 | 215,884 | 507 | 5,685,970 | 506 | 5,131,688 |
| \$25,000,000 under \$50,000,000..... | 50 | 723,313 | 33 | 155,519 | 59 | 1,620,995 | 59 | 1,356,854 |
| \$50,000,000 under \$100,000,000..... | 25 | 696,416 | 19 | 126,741 | 35 | 1,939,901 | 34 | 1,467,052 |
| \$100,000,000 or more..... | 47 | 9,505,295 | 31 | 1,798,807 | 49 | 18,592,364 | 49 | 16,222,542 |
| Grantmaking foundations | | | | | | | | |
| Total..... | 38,225 | 263,192,425 | 16,907 | 43,785,359 | 55,249 | 376,844,458 | 54,951 | 434,739,332 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 4,486 | 152,074 | *1,495 | *45,025 | 11,962 | 343,246 | 11,962 | 518,650 |
| \$100,000 under \$1,000,000..... | 15,440 | 4,647,876 | 5,124 | 763,468 | 22,547 | 8,690,898 | 22,248 | 9,000,568 |
| \$1,000,000 under \$10,000,000..... | 14,236 | 28,542,779 | 7,642 | 5,119,089 | 16,388 | 43,522,082 | 16,388 | 51,202,859 |
| \$10,000,000 under \$25,000,000..... | 2,172 | 20,427,430 | 1,350 | 3,621,902 | 2,356 | 29,408,820 | 2,358 | 35,036,512 |
| \$25,000,000 under \$50,000,000..... | 913 | 19,292,865 | 601 | 3,183,564 | 976 | 27,826,480 | 976 | 33,273,394 |
| \$50,000,000 under \$100,000,000..... | 459 | 19,409,471 | 305 | 2,969,401 | 490 | 28,339,650 | 489 | 32,849,576 |
| \$100,000,000 or more..... | 519 | 170,719,932 | 389 | 28,082,910 | 531 | 238,713,282 | 531 | 272,857,773 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 37,064 | 253,142,092 | 16,489 | 42,033,027 | 52,731 | 355,803,276 | 52,733 | 417,040,926 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 4,486 | 152,074 | *1,495 | *45,025 | 11,663 | 321,576 | 11,663 | 518,642 |
| \$100,000 under \$1,000,000..... | 14,869 | 4,521,847 | 5,019 | 746,727 | 21,106 | 8,094,951 | 21,106 | 8,586,642 |
| \$1,000,000 under \$10,000,000..... | 13,773 | 27,801,533 | 7,403 | 5,036,933 | 15,773 | 41,821,913 | 15,773 | 49,599,386 |
| \$10,000,000 under \$25,000,000..... | 2,117 | 20,072,725 | 1,323 | 3,553,753 | 2,274 | 28,376,306 | 2,276 | 34,296,722 |
| \$25,000,000 under \$50,000,000..... | 888 | 18,914,122 | 583 | 3,108,699 | 947 | 26,973,866 | 947 | 32,640,938 |
| \$50,000,000 under \$100,000,000..... | 446 | 18,988,373 | 296 | 2,943,901 | 471 | 27,387,727 | 471 | 32,138,156 |
| \$100,000,000 or more..... | 486 | 162,691,418 | 369 | 26,597,991 | 498 | 222,826,937 | 498 | 259,260,440 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 1,160 | 10,050,333 | 418 | 1,752,331 | 2,517 | 21,041,182 | 2,217 | 17,698,406 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | *299 | *21,671 | *299 | *8 |
| \$100,000 under \$1,000,000..... | *571 | *126,029 | *105 | *16,740 | 1,441 | 595,947 | 1,142 | 413,926 |
| \$1,000,000 under \$10,000,000..... | 464 | 741,245 | 239 | 82,157 | 615 | 1,700,169 | 615 | 1,603,473 |
| \$10,000,000 under \$25,000,000..... | 55 | 354,705 | 27 | 68,150 | 82 | 1,032,515 | 82 | 739,791 |
| \$25,000,000 under \$50,000,000..... | 25 | 378,743 | 18 | 74,865 | 29 | 852,614 | 29 | 632,456 |
| \$50,000,000 under \$100,000,000..... | 13 | 421,098 | 9 | 25,500 | 19 | 951,923 | 18 | 711,420 |
| \$100,000,000 or more..... | 33 | 8,028,513 | 20 | 1,484,919 | 33 | 15,886,345 | 33 | 13,597,333 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 1.--Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of foundation, asset size | Minimum investment return | | Distributable amount | | Qualifying distributions | | Undistributed income for 2000 | | Excess distributions carryover to 2001 | |
|---|---------------------------|-------------------|----------------------|-------------------|--------------------------|-------------------|----------------------------------|------------------|---|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) | (58) | (59) |
| All foundations | | | | | | | | | | |
| Total..... | 65,208 | 22,332,527 | 59,362 | 20,503,501 | 61,166 | 33,453,637 | 20,535 | 6,483,669 | 40,216 | 35,225,158 |
| Zero or unreported..... | -- | -- | -- | -- | *299 | *2,696 | -- | -- | *299 | *9,985 |
| \$1 under \$100,000..... | 16,452 | 31,104 | 14,354 | 28,665 | 13,756 | 927,868 | 2,990 | 4,521 | 12,261 | 3,584,864 |
| \$100,000 under \$1,000,000..... | 26,066 | 482,427 | 24,353 | 444,878 | 24,893 | 1,501,337 | 8,402 | 112,363 | 16,131 | 4,995,078 |
| \$1,000,000 under \$10,000,000..... | 17,760 | 2,660,012 | 16,380 | 2,468,620 | 17,336 | 6,488,819 | 7,136 | 783,172 | 9,267 | 9,865,087 |
| \$10,000,000 under \$25,000,000..... | 2,833 | 1,982,411 | 2,324 | 1,681,557 | 2,797 | 3,469,628 | 1,067 | 531,396 | 1,252 | 4,407,441 |
| \$25,000,000 under \$50,000,000..... | 1,032 | 1,715,776 | 971 | 1,611,734 | 1,024 | 2,655,852 | 466 | 524,072 | 502 | 2,872,799 |
| \$50,000,000 under \$100,000,000..... | 513 | 1,688,388 | 477 | 1,571,413 | 512 | 2,602,959 | 215 | 515,171 | 261 | 2,789,271 |
| \$100,000,000 or more..... | 552 | 13,772,409 | 503 | 12,696,634 | 549 | 15,804,478 | 258 | 4,012,973 | 243 | 6,700,634 |
| Nonoperating foundations | | | | | | | | | | |
| Total..... | 60,304 | 20,959,209 | 59,362 | 20,503,501 | 56,707 | 29,845,488 | 20,535 | 6,483,669 | 40,216 | 35,225,158 |
| Zero or unreported..... | -- | -- | -- | -- | *299 | *2,696 | -- | -- | *299 | *9,985 |
| \$1 under \$100,000..... | 14,952 | 29,321 | 14,354 | 28,665 | 12,859 | 925,798 | 2,990 | 4,521 | 12,261 | 3,584,864 |
| \$100,000 under \$1,000,000..... | 24,586 | 456,975 | 24,353 | 444,878 | 23,167 | 1,377,179 | 8,402 | 112,363 | 16,131 | 4,995,078 |
| \$1,000,000 under \$10,000,000..... | 16,484 | 2,521,988 | 16,380 | 2,468,620 | 16,143 | 5,483,475 | 7,136 | 783,172 | 9,267 | 9,865,087 |
| \$10,000,000 under \$25,000,000..... | 2,327 | 1,726,676 | 2,324 | 1,681,557 | 2,297 | 2,812,902 | 1,067 | 531,396 | 1,252 | 4,407,441 |
| \$25,000,000 under \$50,000,000..... | 973 | 1,647,933 | 971 | 1,611,734 | 965 | 2,441,282 | 466 | 524,072 | 502 | 2,872,799 |
| \$50,000,000 under \$100,000,000..... | 479 | 1,615,035 | 477 | 1,571,413 | 477 | 2,432,357 | 215 | 515,171 | 261 | 2,789,271 |
| \$100,000,000 or more..... | 503 | 12,961,281 | 503 | 12,696,634 | 500 | 14,369,799 | 258 | 4,012,973 | 243 | 6,700,634 |
| Operating foundations | | | | | | | | | | |
| Total..... | 4,904 | 1,373,317 | N/A | N/A | 4,459 | 3,608,149 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | -- | -- | N/A | N/A | -- | -- | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | *1,500 | *1,783 | N/A | N/A | *897 | *2,070 | N/A | N/A | N/A | N/A |
| \$100,000 under \$1,000,000..... | 1,480 | 25,452 | N/A | N/A | 1,726 | 124,158 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 1,276 | 138,024 | N/A | N/A | 1,192 | 1,005,344 | N/A | N/A | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 506 | 255,736 | N/A | N/A | 500 | 656,726 | N/A | N/A | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 59 | 67,843 | N/A | N/A | 59 | 214,570 | N/A | N/A | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 34 | 73,353 | N/A | N/A | 35 | 170,602 | N/A | N/A | N/A | N/A |
| \$100,000,000 or more..... | 49 | 811,127 | N/A | N/A | 49 | 1,434,679 | N/A | N/A | N/A | N/A |
| Grantmaking foundations | | | | | | | | | | |
| Total..... | 54,951 | 21,671,007 | 52,217 | 20,333,664 | 55,550 | 31,663,238 | 16,921 | 6,391,537 | 36,081 | 33,379,166 |
| Zero or unreported..... | -- | -- | -- | -- | *299 | *2,696 | -- | -- | *299 | *9,985 |
| \$1 under \$100,000..... | 11,962 | 25,652 | 11,364 | 25,138 | 11,962 | 916,828 | 2,093 | 2,321 | 9,569 | 3,143,042 |
| \$100,000 under \$1,000,000..... | 22,248 | 445,328 | 20,926 | 411,485 | 22,547 | 1,475,578 | 6,099 | 95,008 | 15,006 | 4,925,394 |
| \$1,000,000 under \$10,000,000..... | 16,388 | 2,545,717 | 15,740 | 2,413,423 | 16,388 | 5,903,609 | 6,783 | 758,403 | 8,976 | 8,780,784 |
| \$10,000,000 under \$25,000,000..... | 2,358 | 1,745,972 | 2,274 | 1,664,134 | 2,358 | 3,003,312 | 1,032 | 522,123 | 1,237 | 4,346,239 |
| \$25,000,000 under \$50,000,000..... | 976 | 1,659,574 | 946 | 1,592,344 | 976 | 2,514,736 | 448 | 512,733 | 495 | 2,796,605 |
| \$50,000,000 under \$100,000,000..... | 489 | 1,634,987 | 469 | 1,557,657 | 490 | 2,487,737 | 211 | 508,047 | 257 | 2,750,207 |
| \$100,000,000 or more..... | 531 | 13,613,777 | 498 | 12,669,483 | 531 | 15,358,742 | 255 | 3,992,901 | 241 | 6,626,911 |
| Grantmaking-nonoperating foundations | | | | | | | | | | |
| Total..... | 52,733 | 20,786,604 | 52,217 | 20,333,664 | 53,032 | 29,334,937 | 16,921 | 6,391,537 | 36,081 | 33,379,166 |
| Zero or unreported..... | -- | -- | -- | -- | *299 | *2,696 | -- | -- | *299 | *9,985 |
| \$1 under \$100,000..... | 11,663 | 25,652 | 11,364 | 25,138 | 11,663 | 916,562 | 2,093 | 2,321 | 9,569 | 3,143,042 |
| \$100,000 under \$1,000,000..... | 21,106 | 424,631 | 20,926 | 411,485 | 21,106 | 1,358,988 | 6,099 | 95,008 | 15,006 | 4,925,394 |
| \$1,000,000 under \$10,000,000..... | 15,773 | 2,466,053 | 15,740 | 2,413,423 | 15,773 | 5,126,154 | 6,783 | 758,403 | 8,976 | 8,780,784 |
| \$10,000,000 under \$25,000,000..... | 2,276 | 1,708,990 | 2,274 | 1,664,134 | 2,276 | 2,787,664 | 1,032 | 522,123 | 1,237 | 4,346,239 |
| \$25,000,000 under \$50,000,000..... | 947 | 1,627,951 | 946 | 1,592,344 | 947 | 2,420,168 | 448 | 512,733 | 495 | 2,796,605 |
| \$50,000,000 under \$100,000,000..... | 471 | 1,599,416 | 469 | 1,557,657 | 471 | 2,410,564 | 211 | 508,047 | 257 | 2,750,207 |
| \$100,000,000 or more..... | 498 | 12,933,910 | 498 | 12,669,483 | 498 | 14,312,140 | 255 | 3,992,901 | 241 | 6,626,911 |
| Grantmaking-operating foundations | | | | | | | | | | |
| Total..... | 2,217 | 884,403 | N/A | N/A | 2,517 | 2,328,301 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | -- | -- | N/A | N/A | -- | -- | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | *299 | * (2) | N/A | N/A | *299 | *266 | N/A | N/A | N/A | N/A |
| \$100,000 under \$1,000,000..... | 1,142 | 20,696 | N/A | N/A | 1,441 | 116,590 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 615 | 79,664 | N/A | N/A | 615 | 777,455 | N/A | N/A | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 82 | 36,982 | N/A | N/A | 82 | 215,649 | N/A | N/A | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 29 | 31,623 | N/A | N/A | 29 | 94,567 | N/A | N/A | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 18 | 35,571 | N/A | N/A | 19 | 77,173 | N/A | N/A | N/A | N/A |
| \$100,000,000 or more..... | 33 | 679,867 | N/A | N/A | 33 | 1,046,602 | N/A | N/A | N/A | N/A |

N/A--Not applicable.

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that foundations actually disbursed for charitable purposes for 2000. These amounts differ somewhat from those reported as contributions, gifts, and grants paid shown in the income statement because foundations may use either the cash or the accrual method of accounting.

² Less than \$1,000.

NOTE: Detail may not add to totals because of rounding.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Number of returns | Total revenue | | Selected sources of revenue | | | | | |
|---|-------------------------|----------------------|----------------|--|----------------|---|----------------|--|----------------|
| | | Number of returns | Amount | Contributions, gifts, and grants received | | Dividends and interest from securities | | Net gain (less loss) from sales of assets | |
| | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All charitable trusts | | | | | | | | | |
| Total..... | 2,966 | 2,881 | 595,042 | 560 | 123,337 | 2,618 | 149,706 | 2,084 | 281,362 |
| Zero or unreported..... | *85 | *1 | *317 | -- | -- | *1 | *328 | *1 | *-48 |
| \$1 under \$100,000..... | *754 | *754 | *9,521 | *335 | *6,196 | *587 | *1,195 | *251 | *2,102 |
| \$100,000 under \$500,000..... | 964 | 964 | 34,997 | 97 | 10,048 | 904 | 9,719 | 769 | 13,175 |
| \$500,000 under \$1,000,000..... | 418 | 418 | 34,916 | *52 | *6,462 | 403 | 11,198 | 366 | 15,457 |
| \$1,000,000 under \$10,000,000..... | 664 | 663 | 250,489 | 61 | 59,978 | 643 | 60,502 | 616 | 116,104 |
| \$10,000,000 or more..... | 81 | 81 | 264,802 | 14 | 40,654 | 80 | 66,766 | 80 | 134,572 |
| Nonoperating charitable trusts | | | | | | | | | |
| Total..... | 2,853 | 2,768 | 589,130 | 467 | 121,366 | 2,589 | 147,960 | 2,064 | 281,182 |
| Zero or unreported..... | *85 | *1 | *317 | -- | -- | *1 | *328 | *1 | *-48 |
| \$1 under \$100,000..... | *670 | *670 | *7,616 | *251 | *4,291 | *587 | *1,195 | *251 | *2,102 |
| \$100,000 under \$500,000..... | 949 | 949 | 34,524 | 90 | 10,006 | 889 | 9,321 | 762 | 13,172 |
| \$500,000 under \$1,000,000..... | 411 | 411 | 34,590 | *52 | *6,462 | 396 | 10,930 | 359 | 15,413 |
| \$1,000,000 under \$10,000,000..... | 658 | 657 | 248,366 | 60 | 59,953 | 638 | 60,065 | 612 | 116,080 |
| \$10,000,000 or more..... | 80 | 80 | 263,716 | 14 | 40,654 | 79 | 66,121 | 79 | 134,464 |
| Operating charitable trusts | | | | | | | | | |
| Total..... | 113 | 113 | 5,913 | *92 | *1,971 | 28 | 1,746 | 20 | 180 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *84 | *84 | *1,904 | *84 | *1,904 | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *15 | *15 | *473 | *7 | *42 | *15 | *397 | *7 | *3 |
| \$500,000 under \$1,000,000..... | *7 | *7 | *326 | -- | -- | *7 | *268 | *7 | *44 |
| \$1,000,000 under \$10,000,000..... | 6 | 6 | 2,123 | 1 | 25 | 5 | 436 | 4 | 24 |
| \$10,000,000 or more..... | 1 | 1 | 1,086 | -- | -- | 1 | 645 | 1 | 108 |
| Grantmaking charitable trusts | | | | | | | | | |
| Total..... | 2,573 | 2,573 | 581,190 | 374 | 116,035 | 2,403 | 146,763 | 2,053 | 279,598 |
| Zero or unreported..... | *1 | *1 | *317 | -- | -- | *1 | *328 | *1 | *-48 |
| \$1 under \$100,000..... | *503 | *503 | *6,467 | *168 | *3,300 | *419 | *1,036 | *251 | *2,102 |
| \$100,000 under \$500,000..... | 934 | 934 | 31,335 | 82 | 6,962 | 881 | 9,241 | 762 | 13,102 |
| \$500,000 under \$1,000,000..... | 411 | 411 | 34,590 | *52 | *6,462 | 396 | 10,930 | 359 | 15,413 |
| \$1,000,000 under \$10,000,000..... | 646 | 646 | 245,407 | 58 | 58,656 | 628 | 59,640 | 602 | 114,934 |
| \$10,000,000 or more..... | 79 | 79 | 263,074 | 14 | 40,654 | 78 | 65,588 | 78 | 134,095 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | | |
| Total..... | 2,562 | 2,562 | 579,636 | 367 | 115,993 | 2,393 | 145,830 | 2,043 | 279,474 |
| Zero or unreported..... | *1 | *1 | *317 | -- | -- | *1 | *328 | *1 | *-48 |
| \$1 under \$100,000..... | *503 | *503 | *6,467 | *168 | *3,300 | *419 | *1,036 | *251 | *2,102 |
| \$100,000 under \$500,000..... | 926 | 926 | 31,214 | 75 | 6,920 | 874 | 9,175 | 754 | 13,099 |
| \$500,000 under \$1,000,000..... | 411 | 411 | 34,590 | *52 | *6,462 | 396 | 10,930 | 359 | 15,413 |
| \$1,000,000 under \$10,000,000..... | 643 | 643 | 245,060 | 58 | 58,656 | 626 | 59,419 | 601 | 114,921 |
| \$10,000,000 or more..... | 78 | 78 | 261,988 | 14 | 40,654 | 77 | 64,943 | 77 | 133,987 |
| Grantmaking-operating charitable trusts | | | | | | | | | |
| Total..... | 11 | 11 | 1,554 | *7 | *42 | 10 | 933 | 9 | 124 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *7 | *121 | *7 | *42 | *7 | *67 | *7 | *3 |
| \$500,000 under \$1,000,000..... | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1,000,000 under \$10,000,000..... | 3 | 3 | 347 | -- | -- | 2 | 222 | 1 | 13 |
| \$10,000,000 or more..... | 1 | 1 | 1,086 | -- | -- | 1 | 645 | 1 | 108 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets
--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Total expenses | | Excess of revenue (less loss) over expenses | | Net investment income | | Disbursements for exempt purposes | |
|---|----------------------|----------------|---|----------------|-----------------------|----------------|---|----------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,790 | 327,173 | 2,874 | 267,869 | 2,675 | 481,901 | 2,687 | 289,794 |
| Zero or unreported..... | *1 | *4,634 | *1 | *-4,317 | *1 | *295 | *1 | *4,560 |
| \$1 under \$100,000..... | *670 | *6,039 | *754 | *3,481 | *587 | *3,243 | *587 | *3,085 |
| \$100,000 under \$500,000..... | 956 | 18,614 | 956 | 16,383 | 941 | 27,713 | 941 | 15,492 |
| \$500,000 under \$1,000,000..... | 418 | 20,075 | 418 | 14,840 | 403 | 30,701 | 418 | 18,738 |
| \$1,000,000 under \$10,000,000..... | 663 | 138,856 | 663 | 111,633 | 662 | 187,506 | 659 | 122,246 |
| \$10,000,000 or more..... | 81 | 138,954 | 81 | 125,848 | 81 | 232,442 | 81 | 125,673 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,677 | 321,396 | 2,768 | 267,734 | 2,646 | 479,805 | 2,582 | 285,771 |
| Zero or unreported..... | *1 | *4,634 | *1 | *-4,317 | *1 | *295 | *1 | *4,560 |
| \$1 under \$100,000..... | *587 | *4,957 | *670 | *2,659 | *587 | *3,243 | *503 | *2,003 |
| \$100,000 under \$500,000..... | 941 | 18,181 | 949 | 16,343 | 926 | 27,293 | 934 | 15,415 |
| \$500,000 under \$1,000,000..... | 411 | 19,695 | 411 | 14,895 | 396 | 30,385 | 411 | 18,369 |
| \$1,000,000 under \$10,000,000..... | 657 | 136,712 | 657 | 111,654 | 656 | 186,825 | 654 | 121,033 |
| \$10,000,000 or more..... | 80 | 137,216 | 80 | 126,500 | 80 | 231,763 | 80 | 124,391 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 113 | 5,778 | 106 | 135 | 29 | 2,096 | 105 | 4,023 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *84 | *1,082 | *84 | *822 | -- | -- | *84 | *1,082 |
| \$100,000 under \$500,000..... | *15 | *433 | *7 | *40 | *15 | *420 | *7 | *78 |
| \$500,000 under \$1,000,000..... | *7 | *380 | *7 | *-54 | *7 | *317 | *7 | *369 |
| \$1,000,000 under \$10,000,000..... | 6 | 2,144 | 6 | -21 | 6 | 681 | 5 | 1,213 |
| \$10,000,000 or more..... | 1 | 1,738 | 1 | -652 | 1 | 679 | 1 | 1,281 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 2,572 | 323,001 | 2,572 | 258,189 | 2,451 | 475,170 | 2,573 | 287,472 |
| Zero or unreported..... | *1 | *4,634 | *1 | *-4,317 | *1 | *295 | *1 | *4,560 |
| \$1 under \$100,000..... | *503 | *4,863 | *503 | *1,604 | *419 | *3,087 | *503 | *2,003 |
| \$100,000 under \$500,000..... | 934 | 18,099 | 934 | 13,236 | 911 | 27,165 | 934 | 15,470 |
| \$500,000 under \$1,000,000..... | 411 | 19,695 | 411 | 14,895 | 396 | 30,385 | 411 | 18,369 |
| \$1,000,000 under \$10,000,000..... | 645 | 136,901 | 645 | 108,505 | 645 | 183,486 | 646 | 121,414 |
| \$10,000,000 or more..... | 79 | 138,809 | 79 | 124,265 | 79 | 230,752 | 79 | 125,656 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,561 | 320,702 | 2,561 | 258,934 | 2,440 | 473,956 | 2,562 | 285,690 |
| Zero or unreported..... | *1 | *4,634 | *1 | *-4,317 | *1 | *295 | *1 | *4,560 |
| \$1 under \$100,000..... | *503 | *4,863 | *503 | *1,604 | *419 | *3,087 | *503 | *2,003 |
| \$100,000 under \$500,000..... | 926 | 18,018 | 926 | 13,196 | 904 | 27,098 | 926 | 15,392 |
| \$500,000 under \$1,000,000..... | 411 | 19,695 | 411 | 14,895 | 396 | 30,385 | 411 | 18,369 |
| \$1,000,000 under \$10,000,000..... | 642 | 136,421 | 642 | 108,639 | 642 | 183,018 | 643 | 120,991 |
| \$10,000,000 or more..... | 78 | 137,070 | 78 | 124,917 | 78 | 230,073 | 78 | 124,374 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 11 | 2,299 | 11 | -745 | 11 | 1,213 | 11 | 1,782 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *80 | *7 | *40 | *7 | *68 | *7 | *78 |
| \$500,000 under \$1,000,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1,000,000 under \$10,000,000..... | 3 | 480 | 3 | -133 | 3 | 467 | 3 | 423 |
| \$10,000,000 or more..... | 1 | 1,738 | 1 | -652 | 1 | 679 | 1 | 1,281 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets --Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Contributions, gifts, and grants paid ¹ | | Excise tax on net investment income | | Total assets (book value) | | Total investment assets (book value) | |
|---|--|----------------|---|--------------|---------------------------|------------------|--|------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,573 | 270,623 | 2,649 | 6,481 | 2,881 | 3,986,818 | 2,695 | 3,884,605 |
| Zero or unreported..... | *1 | *4,549 | *1 | *3 | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *1,873 | *587 | *52 | *754 | *25,641 | *587 | *23,722 |
| \$100,000 under \$500,000..... | 934 | 14,465 | 926 | 424 | 964 | 237,526 | 956 | 230,593 |
| \$500,000 under \$1,000,000..... | 411 | 16,028 | 403 | 459 | 418 | 275,960 | 411 | 265,627 |
| \$1,000,000 under \$10,000,000..... | 646 | 116,126 | 651 | 2,600 | 664 | 1,568,213 | 660 | 1,523,318 |
| \$10,000,000 or more..... | 79 | 117,582 | 81 | 2,943 | 81 | 1,879,478 | 81 | 1,841,345 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,562 | 269,331 | 2,620 | 6,451 | 2,768 | 3,949,517 | 2,665 | 3,855,399 |
| Zero or unreported..... | *1 | *4,549 | *1 | *3 | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *1,873 | *587 | *52 | *670 | *24,383 | *587 | *23,722 |
| \$100,000 under \$500,000..... | 926 | 14,388 | 911 | 416 | 949 | 233,085 | 941 | 226,366 |
| \$500,000 under \$1,000,000..... | 411 | 16,028 | 396 | 456 | 411 | 269,131 | 403 | 259,172 |
| \$1,000,000 under \$10,000,000..... | 643 | 115,735 | 645 | 2,589 | 658 | 1,550,580 | 654 | 1,509,107 |
| \$10,000,000 or more..... | 78 | 116,758 | 80 | 2,936 | 80 | 1,872,338 | 80 | 1,837,033 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 11 | 1,292 | 29 | 29 | 113 | 37,301 | 29 | 29,206 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | *84 | *1,258 | -- | -- |
| \$100,000 under \$500,000..... | *7 | *78 | *15 | *8 | *15 | *4,441 | *15 | *4,226 |
| \$500,000 under \$1,000,000..... | -- | -- | *7 | *3 | *7 | *6,829 | *7 | *6,455 |
| \$1,000,000 under \$10,000,000..... | 3 | 391 | 6 | 12 | 6 | 17,633 | 6 | 14,212 |
| \$10,000,000 or more..... | 1 | 824 | 1 | 7 | 1 | 7,141 | 1 | 4,313 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 2,573 | 270,623 | 2,426 | 6,353 | 2,572 | 3,895,732 | 2,471 | 3,803,630 |
| Zero or unreported..... | *1 | *4,549 | *1 | *3 | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *1,873 | *419 | *49 | *503 | *19,220 | *419 | *18,558 |
| \$100,000 under \$500,000..... | 934 | 14,465 | 896 | 415 | 934 | 227,574 | 926 | 221,074 |
| \$500,000 under \$1,000,000..... | 411 | 16,028 | 396 | 456 | 411 | 269,131 | 403 | 259,172 |
| \$1,000,000 under \$10,000,000..... | 646 | 116,126 | 635 | 2,521 | 646 | 1,536,665 | 643 | 1,499,816 |
| \$10,000,000 or more..... | 79 | 117,582 | 79 | 2,909 | 79 | 1,843,142 | 79 | 1,805,010 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,562 | 269,331 | 2,415 | 6,338 | 2,561 | 3,879,729 | 2,459 | 3,790,461 |
| Zero or unreported..... | *1 | *4,549 | *1 | *3 | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *1,873 | *419 | *49 | *503 | *19,220 | *419 | *18,558 |
| \$100,000 under \$500,000..... | 926 | 14,388 | 889 | 414 | 926 | 226,313 | 919 | 219,815 |
| \$500,000 under \$1,000,000..... | 411 | 16,028 | 396 | 456 | 411 | 269,131 | 403 | 259,172 |
| \$1,000,000 under \$10,000,000..... | 643 | 115,735 | 632 | 2,514 | 643 | 1,529,064 | 640 | 1,492,219 |
| \$10,000,000 or more..... | 78 | 116,758 | 78 | 2,902 | 78 | 1,836,002 | 78 | 1,800,697 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 11 | 1,292 | 11 | 15 | 11 | 16,002 | 11 | 13,170 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *78 | *7 | *1 | *7 | *1,261 | *7 | *1,259 |
| \$500,000 under \$1,000,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1,000,000 under \$10,000,000..... | 3 | 391 | 3 | 7 | 3 | 7,601 | 3 | 7,597 |
| \$10,000,000 or more..... | 1 | 824 | 1 | 7 | 1 | 7,141 | 1 | 4,313 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets
--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Investments in securities (book value) | | | | | | | |
|---|--|------------------|------------------------|----------------|-------------------|------------------|-------------------|----------------|
| | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (26) | (27) | (28) | (29) | (30) | (31) | (32) | (33) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,376 | 3,128,948 | 752 | 509,919 | 2,100 | 1,867,981 | 1,142 | 751,048 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *16,876 | *84 | *3,440 | *419 | *13,436 | -- | -- |
| \$100,000 under \$500,000..... | 807 | 169,430 | 209 | 22,575 | 672 | 95,926 | 463 | 50,929 |
| \$500,000 under \$1,000,000..... | 381 | 219,048 | 105 | 13,528 | 351 | 142,746 | 239 | 62,774 |
| \$1,000,000 under \$10,000,000..... | 608 | 1,275,539 | 305 | 194,011 | 584 | 813,779 | 377 | 267,749 |
| \$10,000,000 or more..... | 77 | 1,448,055 | 49 | 276,365 | 74 | 802,095 | 63 | 369,595 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,354 | 3,104,990 | 750 | 507,851 | 2,078 | 1,853,663 | 1,129 | 743,476 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *16,876 | *84 | *3,440 | *419 | *13,436 | -- | -- |
| \$100,000 under \$500,000..... | 799 | 168,175 | 209 | 22,575 | 665 | 94,670 | 463 | 50,929 |
| \$500,000 under \$1,000,000..... | 374 | 213,603 | 105 | 13,528 | 344 | 141,271 | 232 | 58,805 |
| \$1,000,000 under \$10,000,000..... | 602 | 1,262,348 | 303 | 191,943 | 578 | 806,187 | 372 | 264,218 |
| \$10,000,000 or more..... | 76 | 1,443,988 | 49 | 276,365 | 73 | 798,099 | 62 | 369,524 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 22 | 23,958 | 2 | 2,068 | 22 | 14,318 | 13 | 7,572 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *1,256 | -- | -- | *7 | *1,256 | -- | -- |
| \$500,000 under \$1,000,000..... | *7 | *5,445 | -- | -- | *7 | *1,475 | *7 | *3,970 |
| \$1,000,000 under \$10,000,000..... | 6 | 13,191 | 2 | 2,068 | 6 | 7,592 | 5 | 3,531 |
| \$10,000,000 or more..... | 1 | 4,067 | -- | -- | 1 | 3,995 | 1 | 72 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 2,172 | 3,067,468 | 748 | 507,538 | 1,897 | 1,832,064 | 1,116 | 727,865 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *335 | *13,950 | *84 | *3,440 | *251 | *10,510 | -- | -- |
| \$100,000 under \$500,000..... | 792 | 164,961 | 209 | 22,575 | 657 | 93,265 | 456 | 49,122 |
| \$500,000 under \$1,000,000..... | 374 | 213,603 | 105 | 13,528 | 344 | 141,271 | 232 | 58,805 |
| \$1,000,000 under \$10,000,000..... | 596 | 1,259,700 | 301 | 191,631 | 573 | 804,311 | 368 | 263,759 |
| \$10,000,000 or more..... | 75 | 1,415,254 | 49 | 276,365 | 72 | 782,709 | 61 | 356,180 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,160 | 3,054,747 | 747 | 506,353 | 1,886 | 1,822,733 | 1,112 | 725,660 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *335 | *13,950 | *84 | *3,440 | *251 | *10,510 | -- | -- |
| \$100,000 under \$500,000..... | 784 | 163,705 | 209 | 22,575 | 650 | 92,009 | 456 | 49,122 |
| \$500,000 under \$1,000,000..... | 374 | 213,603 | 105 | 13,528 | 344 | 141,271 | 232 | 58,805 |
| \$1,000,000 under \$10,000,000..... | 593 | 1,252,302 | 300 | 190,446 | 570 | 800,230 | 365 | 261,626 |
| \$10,000,000 or more..... | 74 | 1,411,187 | 49 | 276,365 | 71 | 778,713 | 60 | 356,108 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 11 | 12,721 | 1 | 1,185 | 11 | 9,331 | 4 | 2,205 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *1,256 | -- | -- | *7 | *1,256 | -- | -- |
| \$500,000 under \$1,000,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1,000,000 under \$10,000,000..... | 3 | 7,399 | 1 | 1,185 | 3 | 4,081 | 3 | 2,133 |
| \$10,000,000 or more..... | 1 | 4,067 | -- | -- | 1 | 3,995 | 1 | 72 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets
--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Total assets (fair market value) | | Total investment assets (fair market value) | | Investments in securities (fair market value) | | | |
|---|-------------------------------------|------------------|---|------------------|---|------------------|------------------------------|----------------|
| | Number of returns (34) | Amount (35) | Number of returns (36) | Amount (37) | Total | | Government obligations | |
| | | | | | Number of returns (38) | Amount (39) | Number of returns (40) | Amount (41) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,881 | 4,990,503 | 2,695 | 4,860,872 | 2,377 | 4,009,717 | 759 | 523,576 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *754 | *25,839 | *587 | *23,920 | *503 | *17,074 | *84 | *3,693 |
| \$100,000 under \$500,000..... | 964 | 265,819 | 956 | 258,186 | 807 | 188,170 | 217 | 23,812 |
| \$500,000 under \$1,000,000..... | 418 | 305,083 | 411 | 293,501 | 381 | 238,791 | 105 | 13,742 |
| \$1,000,000 under \$10,000,000..... | 664 | 1,941,496 | 660 | 1,891,389 | 609 | 1,598,071 | 305 | 200,108 |
| \$10,000,000 or more..... | 81 | 2,452,265 | 81 | 2,393,876 | 77 | 1,967,612 | 49 | 282,220 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,768 | 4,941,532 | 2,665 | 4,821,254 | 2,355 | 3,976,114 | 757 | 521,436 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *670 | *24,581 | *587 | *23,920 | *503 | *17,074 | *84 | *3,693 |
| \$100,000 under \$500,000..... | 949 | 260,973 | 941 | 253,555 | 799 | 186,509 | 217 | 23,812 |
| \$500,000 under \$1,000,000..... | 411 | 298,570 | 403 | 287,362 | 374 | 233,662 | 105 | 13,742 |
| \$1,000,000 under \$10,000,000..... | 658 | 1,918,620 | 654 | 1,873,287 | 603 | 1,580,989 | 303 | 197,968 |
| \$10,000,000 or more..... | 80 | 2,438,788 | 80 | 2,383,131 | 76 | 1,957,880 | 49 | 282,220 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 113 | 48,971 | 29 | 39,619 | 22 | 33,603 | 2 | 2,140 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *84 | *1,258 | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *15 | *4,846 | *15 | *4,631 | *7 | *1,660 | -- | -- |
| \$500,000 under \$1,000,000..... | *7 | *6,513 | *7 | *6,140 | *7 | *5,129 | -- | -- |
| \$1,000,000 under \$10,000,000..... | 6 | 22,877 | 6 | 18,102 | 6 | 17,082 | 2 | 2,140 |
| \$10,000,000 or more..... | 1 | 13,477 | 1 | 10,746 | 1 | 9,732 | -- | -- |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 2,572 | 4,894,990 | 2,471 | 4,776,860 | 2,173 | 3,947,254 | 755 | 521,139 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *19,607 | *419 | *18,946 | *335 | *14,337 | *84 | *3,693 |
| \$100,000 under \$500,000..... | 934 | 256,118 | 926 | 248,919 | 792 | 183,952 | 217 | 23,812 |
| \$500,000 under \$1,000,000..... | 411 | 298,570 | 403 | 287,362 | 374 | 233,662 | 105 | 13,742 |
| \$1,000,000 under \$10,000,000..... | 646 | 1,898,794 | 643 | 1,858,122 | 597 | 1,575,443 | 301 | 197,671 |
| \$10,000,000 or more..... | 79 | 2,421,900 | 79 | 2,363,511 | 75 | 1,939,860 | 49 | 282,220 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,561 | 4,868,405 | 2,459 | 4,753,011 | 2,161 | 3,924,622 | 754 | 519,906 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | *503 | *19,607 | *419 | *18,946 | *335 | *14,337 | *84 | *3,693 |
| \$100,000 under \$500,000..... | 926 | 254,453 | 919 | 247,255 | 784 | 182,291 | 217 | 23,812 |
| \$500,000 under \$1,000,000..... | 411 | 298,570 | 403 | 287,362 | 374 | 233,662 | 105 | 13,742 |
| \$1,000,000 under \$10,000,000..... | 643 | 1,887,352 | 640 | 1,846,684 | 594 | 1,564,203 | 300 | 196,437 |
| \$10,000,000 or more..... | 78 | 2,408,423 | 78 | 2,352,765 | 74 | 1,930,129 | 49 | 282,220 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 11 | 26,585 | 11 | 23,849 | 11 | 22,632 | 1 | 1,233 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *1,665 | *7 | *1,664 | *7 | *1,660 | -- | -- |
| \$500,000 under \$1,000,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1,000,000 under \$10,000,000..... | 3 | 11,442 | 3 | 11,439 | 3 | 11,240 | 1 | 1,233 |
| \$10,000,000 or more..... | 1 | 13,477 | 1 | 10,746 | 1 | 9,732 | -- | -- |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets
--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Investments in securities (fair market value)--continued | | | | Net worth (book value) | | Noncharitable-use assets | |
|---|--|------------------|------------------------------|----------------|------------------------------|------------------|------------------------------|------------------|
| | Corporate stock | | Corporate bonds | | | | | |
| | Number of returns (42) | Amount (43) | Number of returns (44) | Amount (45) | Number of returns (46) | Amount (47) | Number of returns (48) | Amount (49) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,102 | 2,727,707 | 1,141 | 758,434 | 2,881 | 3,974,004 | 2,882 | 5,053,187 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | *1 | *4,783 |
| \$1 under \$100,000..... | *419 | *13,380 | -- | -- | *754 | *25,514 | *754 | *25,153 |
| \$100,000 under \$500,000..... | 672 | 111,834 | 463 | 52,523 | 964 | 235,960 | 964 | 263,801 |
| \$500,000 under \$1,000,000..... | 351 | 160,818 | 239 | 64,231 | 418 | 274,926 | 418 | 305,807 |
| \$1,000,000 under \$10,000,000..... | 586 | 1,127,980 | 376 | 269,983 | 664 | 1,561,595 | 664 | 1,961,529 |
| \$10,000,000 or more..... | 74 | 1,313,696 | 63 | 371,696 | 81 | 1,876,009 | 81 | 2,492,114 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,080 | 2,703,692 | 1,128 | 750,986 | 2,768 | 3,939,296 | 2,769 | 5,005,969 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | *1 | *4,783 |
| \$1 under \$100,000..... | *419 | *13,380 | -- | -- | *670 | *24,256 | *670 | *23,914 |
| \$100,000 under \$500,000..... | 665 | 110,173 | 463 | 52,523 | 949 | 231,897 | 949 | 259,490 |
| \$500,000 under \$1,000,000..... | 344 | 159,615 | 232 | 60,304 | 411 | 268,470 | 411 | 299,579 |
| \$1,000,000 under \$10,000,000..... | 580 | 1,116,553 | 371 | 266,468 | 658 | 1,544,618 | 658 | 1,940,037 |
| \$10,000,000 or more..... | 73 | 1,303,970 | 62 | 371,690 | 80 | 1,870,053 | 80 | 2,478,166 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 22 | 24,015 | 13 | 7,448 | 113 | 34,708 | 113 | 47,218 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | *84 | *1,258 | *84 | *1,239 |
| \$100,000 under \$500,000..... | *7 | *1,660 | -- | -- | *15 | *4,063 | *15 | *4,311 |
| \$500,000 under \$1,000,000..... | *7 | *1,203 | *7 | *3,926 | *7 | *6,455 | *7 | *6,228 |
| \$1,000,000 under \$10,000,000..... | 6 | 11,427 | 5 | 3,515 | 6 | 16,977 | 6 | 21,492 |
| \$10,000,000 or more..... | 1 | 9,725 | 1 | 6 | 1 | 5,956 | 1 | 13,948 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 1,899 | 2,691,428 | 1,115 | 734,687 | 2,572 | 3,884,300 | 2,573 | 4,964,023 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | *1 | *4,783 |
| \$1 under \$100,000..... | *251 | *10,644 | -- | -- | *503 | *19,093 | *503 | *18,969 |
| \$100,000 under \$500,000..... | 657 | 109,437 | 456 | 50,702 | 934 | 226,360 | 934 | 255,832 |
| \$500,000 under \$1,000,000..... | 344 | 159,615 | 232 | 60,304 | 411 | 268,470 | 411 | 299,579 |
| \$1,000,000 under \$10,000,000..... | 575 | 1,111,779 | 367 | 265,994 | 646 | 1,530,703 | 646 | 1,924,502 |
| \$10,000,000 or more..... | 72 | 1,299,954 | 61 | 357,687 | 79 | 1,839,673 | 79 | 2,460,357 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 1,888 | 2,672,145 | 1,111 | 732,572 | 2,561 | 3,869,508 | 2,562 | 4,937,097 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | *1 | *4,783 |
| \$1 under \$100,000..... | *251 | *10,644 | -- | -- | *503 | *19,093 | *503 | *18,969 |
| \$100,000 under \$500,000..... | 650 | 107,777 | 456 | 50,702 | 926 | 225,126 | 926 | 254,307 |
| \$500,000 under \$1,000,000..... | 344 | 159,615 | 232 | 60,304 | 411 | 268,470 | 411 | 299,579 |
| \$1,000,000 under \$10,000,000..... | 572 | 1,103,881 | 364 | 263,885 | 643 | 1,523,102 | 643 | 1,913,050 |
| \$10,000,000 or more..... | 71 | 1,290,228 | 60 | 357,680 | 78 | 1,833,717 | 78 | 2,446,408 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 11 | 19,283 | 4 | 2,115 | 11 | 14,791 | 11 | 26,925 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *7 | *1,660 | -- | -- | *7 | *1,235 | *7 | *1,525 |
| \$500,000 under \$1,000,000..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1,000,000 under \$10,000,000..... | 3 | 7,898 | 3 | 2,109 | 3 | 7,601 | 3 | 11,452 |
| \$10,000,000 or more..... | 1 | 9,725 | 1 | 6 | 1 | 5,956 | 1 | 13,948 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 2.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets

--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of trust, asset size | Minimum investment return | | Distributable amount | | Qualifying distributions | | Undistributed income for 2000 | | Excess distributions carryover to 2001 | |
|---|---------------------------|----------------|----------------------|----------------|--------------------------|----------------|-------------------------------|----------------|--|----------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) | (58) | (59) |
| All charitable trusts | | | | | | | | | | |
| Total..... | 2,882 | 252,168 | 2,769 | 242,875 | 2,696 | 291,802 | 1,757 | 103,257 | 922 | 126,692 |
| Zero or unreported..... | *1 | *239 | *1 | *236 | *1 | *4,560 | -- | -- | *1 | *4,593 |
| \$1 under \$100,000..... | *754 | *1,255 | *670 | *1,141 | *587 | *3,085 | *335 | *460 | *251 | *2,394 |
| \$100,000 under \$500,000..... | 964 | 13,136 | 949 | 12,591 | 949 | 15,837 | 620 | 5,992 | 321 | 9,929 |
| \$500,000 under \$1,000,000..... | 418 | 15,290 | 411 | 14,523 | 418 | 18,738 | 291 | 7,883 | 120 | 39,193 |
| \$1,000,000 under \$10,000,000..... | 664 | 97,887 | 658 | 94,735 | 660 | 123,568 | 457 | 47,536 | 202 | 49,323 |
| \$10,000,000 or more..... | 81 | 124,361 | 80 | 119,648 | 81 | 126,013 | 53 | 41,387 | 27 | 21,259 |
| Nonoperating charitable trusts | | | | | | | | | | |
| Total..... | 2,769 | 249,808 | 2,769 | 242,875 | 2,583 | 287,361 | 1,757 | 103,257 | 922 | 126,692 |
| Zero or unreported..... | *1 | *239 | *1 | *236 | *1 | *4,560 | -- | -- | *1 | *4,593 |
| \$1 under \$100,000..... | *670 | *1,193 | *670 | *1,141 | *503 | *2,003 | *335 | *460 | *251 | *2,394 |
| \$100,000 under \$500,000..... | 949 | 12,920 | 949 | 12,591 | 934 | 15,414 | 620 | 5,992 | 321 | 9,929 |
| \$500,000 under \$1,000,000..... | 411 | 14,979 | 411 | 14,523 | 411 | 18,369 | 291 | 7,883 | 120 | 39,193 |
| \$1,000,000 under \$10,000,000..... | 658 | 96,812 | 658 | 94,735 | 655 | 122,282 | 457 | 47,536 | 202 | 49,323 |
| \$10,000,000 or more..... | 80 | 123,664 | 80 | 119,648 | 80 | 124,732 | 53 | 41,387 | 27 | 21,259 |
| Operating charitable trusts | | | | | | | | | | |
| Total..... | 113 | 2,361 | N/A | N/A | 112 | 4,441 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | -- | -- | N/A | N/A | -- | -- | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | *84 | *216 | N/A | N/A | *84 | *1,082 | N/A | N/A | N/A | N/A |
| \$100,000 under \$500,000..... | *15 | *216 | N/A | N/A | *15 | *423 | N/A | N/A | N/A | N/A |
| \$500,000 under \$1,000,000..... | *7 | *311 | N/A | N/A | *7 | *369 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 6 | 1,075 | N/A | N/A | 5 | 1,286 | N/A | N/A | N/A | N/A |
| \$10,000,000 or more..... | 1 | 697 | N/A | N/A | 1 | 1,281 | N/A | N/A | N/A | N/A |
| Grantmaking charitable trusts | | | | | | | | | | |
| Total..... | 2,573 | 247,767 | 2,562 | 240,401 | 2,573 | 288,821 | 1,557 | 101,547 | 915 | 124,809 |
| Zero or unreported..... | *1 | *239 | *1 | *236 | *1 | *4,560 | -- | -- | *1 | *4,593 |
| \$1 under \$100,000..... | *503 | *948 | *503 | *900 | *503 | *2,003 | *168 | *218 | *251 | *2,394 |
| \$100,000 under \$500,000..... | 934 | 12,792 | 926 | 12,388 | 934 | 15,470 | 598 | 5,788 | 321 | 9,929 |
| \$500,000 under \$1,000,000..... | 411 | 14,979 | 411 | 14,523 | 411 | 18,369 | 291 | 7,883 | 120 | 39,193 |
| \$1,000,000 under \$10,000,000..... | 646 | 96,035 | 643 | 93,535 | 646 | 122,423 | 449 | 46,876 | 195 | 47,440 |
| \$10,000,000 or more..... | 79 | 122,773 | 78 | 118,819 | 79 | 125,996 | 51 | 40,782 | 27 | 21,259 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | | | |
| Total..... | 2,562 | 246,421 | 2,562 | 240,401 | 2,562 | 287,039 | 1,557 | 101,547 | 915 | 124,809 |
| Zero or unreported..... | *1 | *239 | *1 | *236 | *1 | *4,560 | -- | -- | *1 | *4,593 |
| \$1 under \$100,000..... | *503 | *948 | *503 | *900 | *503 | *2,003 | *168 | *218 | *251 | *2,394 |
| \$100,000 under \$500,000..... | 926 | 12,715 | 926 | 12,388 | 926 | 15,392 | 598 | 5,788 | 321 | 9,929 |
| \$500,000 under \$1,000,000..... | 411 | 14,979 | 411 | 14,523 | 411 | 18,369 | 291 | 7,883 | 120 | 39,193 |
| \$1,000,000 under \$10,000,000..... | 643 | 95,463 | 643 | 93,535 | 643 | 121,999 | 449 | 46,876 | 195 | 47,440 |
| \$10,000,000 or more..... | 78 | 122,076 | 78 | 118,819 | 78 | 124,715 | 51 | 40,782 | 27 | 21,259 |
| Grantmaking-operating charitable trusts | | | | | | | | | | |
| Total..... | 11 | 1,346 | N/A | N/A | 11 | 1,782 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | -- | -- | N/A | N/A | -- | -- | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | -- | -- | N/A | N/A | -- | -- | N/A | N/A | N/A | N/A |
| \$100,000 under \$500,000..... | *7 | *76 | N/A | N/A | *7 | *78 | N/A | N/A | N/A | N/A |
| \$500,000 under \$1,000,000..... | -- | -- | N/A | N/A | -- | -- | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 3 | 573 | N/A | N/A | 3 | 423 | N/A | N/A | N/A | N/A |
| \$10,000,000 or more..... | 1 | 697 | N/A | N/A | 1 | 1,281 | N/A | N/A | N/A | N/A |

N/A--Not applicable.

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that charitable trusts actually disbursed for charitable purposes for 2000 using the cash receipts and disbursement method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid shown in the income statement because charitable trusts may use either the cash or the accrual method of accounting.

NOTE: Detail may not add to totals because of rounding.

Domestic Private Foundations and Charitable Trusts, 2000

Table 3.--Domestic Private Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Item | Total | Asset size | | | | | | | |
|--|--------------------|-----------------------|--------------------|----------------------|----------------------|-----------------------|-----------------------|------------------------|--------------------|
| | | Assets | \$1 | \$100,000 | \$1,000,000 | \$10,000,000 | \$25,000,000 | \$50,000,000 | \$100,000,000 |
| | | zero or unreported | under \$100,000 | under \$1,000,000 | under \$1,000,000 | under \$25,000,000 | under \$50,000,000 | under \$100,000,000 | or more |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | |
| Number of returns..... | 66,738 | *299 | 17,349 | 26,365 | 17,793 | 2,834 | 1,032 | 514 | 552 |
| Total revenue..... | 72,779,992 | *22 | 797,542 | 2,781,100 | 12,203,295 | 7,874,502 | 6,749,461 | 5,861,825 | 36,512,246 |
| Contributions, gifts, and grants received..... | 31,798,154 | -- | 791,496 | 2,061,174 | 6,937,755 | 4,028,792 | 2,947,862 | 2,591,121 | 12,439,955 |
| Interest on savings and temporary cash investments..... | 3,206,223 | *22 | 9,315 | 98,041 | 364,491 | 238,528 | 210,849 | 178,068 | 2,106,909 |
| Dividends and interest from securities..... | 10,187,722 | -- | 13,409 | 273,675 | 1,398,584 | 999,703 | 908,027 | 875,303 | 5,719,022 |
| Gross rents and royalties..... | 523,428 | -- | -- | *18,568 | 89,757 | 39,116 | 41,739 | 29,816 | 304,432 |
| Net gain (less loss) from sales of assets..... | 24,601,878 | -- | -15,626 | 215,861 | 2,843,592 | 2,275,630 | 2,380,391 | 2,045,403 | 14,856,628 |
| Gross profit (less loss) from business activities..... | 116,868 | -- | *-1,582 | *8,945 | 11,153 | 37,956 | 7,256 | 37,561 | 15,579 |
| Other income..... | 2,345,717 | -- | *530 | 104,836 | 557,963 | 254,778 | 253,337 | 104,553 | 1,069,720 |
| Total expenses..... | 37,433,937 | *2,696 | 953,470 | 1,659,317 | 7,105,190 | 3,867,253 | 3,010,755 | 2,959,917 | 17,875,340 |
| Contributions, gifts, and grants paid ¹ | 29,302,294 | *2,526 | 912,780 | 1,345,290 | 5,251,800 | 2,786,316 | 2,333,240 | 2,303,413 | 14,366,929 |
| Compensation of officers..... | 638,871 | -- | *1,846 | 37,708 | 162,172 | 84,990 | 66,836 | 60,910 | 224,408 |
| Other salaries and wages..... | 1,551,073 | -- | *1,748 | *25,976 | 480,386 | 269,615 | 123,687 | 91,376 | 558,284 |
| Pension plans and employee benefits..... | 371,505 | -- | -- | *795 | 61,762 | 46,202 | 27,397 | 25,235 | 210,114 |
| Legal fees..... | 146,993 | -- | *1,818 | 22,691 | 38,601 | 15,711 | 16,717 | 8,780 | 42,675 |
| Accounting fees..... | 158,925 | *120 | 7,947 | 38,625 | 50,049 | 19,314 | 12,220 | 9,540 | 21,110 |
| Other professional fees..... | 1,442,029 | -- | *2,959 | 30,539 | 263,594 | 125,341 | 121,538 | 112,242 | 785,817 |
| Interest..... | 179,542 | -- | *376 | 9,211 | 39,972 | 21,667 | 18,026 | 45,906 | 44,384 |
| Taxes..... | 829,892 | *1 | 2,293 | 23,429 | 144,407 | 91,951 | 78,655 | 79,288 | 409,869 |
| Depreciation and depletion..... | 404,858 | -- | -- | 7,661 | 63,696 | 79,131 | 27,726 | 47,442 | 179,202 |
| Occupancy..... | 341,033 | -- | *1,615 | 11,920 | 69,285 | 57,124 | 29,528 | 30,387 | 141,174 |
| Travel, conferences, and meetings..... | 222,558 | -- | *1,681 | 10,607 | 38,772 | 22,766 | 11,701 | 14,459 | 122,573 |
| Printing and publications..... | 148,984 | -- | 3,441 | 4,203 | 61,988 | 6,246 | 6,355 | 13,263 | 53,489 |
| Other expenses..... | 1,695,369 | *50 | 14,955 | 90,659 | 378,709 | 240,881 | 137,128 | 117,675 | 715,312 |
| Excess of revenue (less loss) over expenses..... | 35,346,054 | *-2,674 | -155,928 | 1,121,783 | 5,098,104 | 4,007,249 | 3,738,706 | 2,901,908 | 18,636,906 |
| Excess of revenue..... | 42,405,127 | -- | 102,694 | 1,518,587 | 7,156,231 | 4,750,903 | 4,244,885 | 3,510,898 | 21,120,929 |
| Loss..... | -7,059,072 | *-2,674 | -258,622 | -396,804 | -2,058,127 | -743,654 | -506,179 | -608,991 | -2,484,022 |
| Total assets (fair market value)..... | 471,645,669 | -- | 635,881 | 10,495,141 | 55,942,623 | 42,122,826 | 36,423,033 | 35,859,888 | 290,166,277 |
| Cash (noninterest bearing accounts)..... | 4,071,679 | -- | 86,964 | 581,983 | 1,133,199 | 491,764 | 451,270 | 235,449 | 1,091,050 |
| Savings and temporary cash investments ² | 32,989,336 | -- | 224,591 | 1,799,017 | 6,093,635 | 3,634,064 | 3,262,389 | 2,791,444 | 15,184,194 |
| Accounts receivable, net..... | 1,952,828 | -- | -- | 1,512 | 164,732 | 48,261 | 100,096 | 115,353 | 1,522,874 |
| Pledges receivable, net..... | 834,407 | -- | -- | -- | *59,962 | 146,013 | 16,568 | 105,618 | 506,246 |
| Grants receivable..... | 852,457 | -- | -- | -- | 49,567 | 57,021 | 115,526 | 44,044 | 586,298 |
| Receivables due from disqualified persons..... | 50,530 | -- | *823 | *217 | 42,675 | 6,074 | 333 | 3 | 404 |
| Other notes and loans receivable..... | 1,958,061 | -- | -- | *83,151 | 521,021 | 301,477 | 212,242 | 94,135 | 746,035 |
| Inventories..... | 160,072 | -- | -- | *27,823 | 63,408 | 8,467 | 15,606 | 21,494 | 23,274 |
| Prepaid expenses and deferred charges..... | 175,498 | -- | -- | *834 | 27,253 | 18,564 | 24,855 | 21,069 | 82,923 |
| Investments, total (noncash)..... | 414,447,699 | -- | 299,348 | 7,701,456 | 45,663,443 | 34,516,356 | 31,187,910 | 31,291,441 | 263,787,744 |
| Securities, total..... | 361,417,537 | -- | 241,441 | 6,755,174 | 40,183,154 | 30,582,276 | 27,091,800 | 26,409,786 | 230,153,906 |
| Government obligations..... | 46,131,724 | -- | *1,505 | 752,102 | 5,081,219 | 3,802,268 | 3,700,485 | 3,545,149 | 29,248,995 |
| Corporate stock..... | 270,444,823 | -- | 170,984 | 5,188,385 | 29,775,492 | 22,944,151 | 20,079,618 | 19,778,078 | 172,508,113 |
| Corporate bonds..... | 44,840,991 | -- | *68,952 | 814,687 | 5,326,442 | 3,835,857 | 3,311,697 | 3,086,559 | 28,396,798 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 4,833,794 | -- | -- | *68,320 | 715,292 | 528,762 | 363,398 | 660,302 | 2,497,719 |
| Mortgage loans..... | 1,852,616 | -- | *8,299 | *63,118 | 243,879 | 126,191 | 93,516 | 188,353 | 1,129,259 |
| Other investments..... | 46,343,752 | -- | *49,608 | 814,844 | 4,521,118 | 3,279,127 | 3,639,196 | 4,033,000 | 30,006,859 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation).... | 9,963,695 | -- | *20,881 | 266,763 | 1,598,451 | 2,530,177 | 771,889 | 838,438 | 3,937,096 |
| Other assets..... | 4,189,404 | -- | *3,273 | 32,380 | 525,277 | 364,587 | 264,349 | 301,399 | 2,698,139 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 3.--Domestic Private Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Item | Total | Asset size | | | | | | | |
|--|--------------------|---------------------------|---------------------|-----------------------------|--------------------------------|---------------------------------|---------------------------------|----------------------------------|-----------------------|
| | | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$25,000,000 | \$25,000,000 under \$50,000,000 | \$50,000,000 under \$100,000,000 | \$100,000,000 or more |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Total assets (book value)..... | 409,523,987 | -- | 1,057,214 | 9,970,859 | 48,136,988 | 35,510,738 | 29,963,443 | 30,813,655 | 254,071,092 |
| Cash (noninterest bearing accounts)..... | 4,051,501 | -- | 79,488 | 604,785 | 1,132,012 | 484,320 | 431,064 | 239,655 | 1,080,177 |
| Savings and temporary cash investments ² | 32,968,285 | -- | 232,391 | 1,780,118 | 6,104,643 | 3,635,708 | 3,237,251 | 2,745,753 | 15,232,421 |
| Accounts receivable, net..... | 1,962,502 | -- | -- | 9,166 | 164,875 | 48,356 | 101,538 | 115,091 | 1,523,475 |
| Pledges receivable, net..... | 1,250,762 | -- | *416,488 | -- | *59,962 | 145,893 | 16,555 | 105,618 | 506,246 |
| Grants receivable..... | 706,325 | -- | -- | -- | 49,900 | 55,402 | 115,526 | 44,044 | 441,453 |
| Receivables due from disqualified persons..... | 50,538 | -- | *823 | *217 | *42,678 | 6,074 | 333 | 9 | 404 |
| Other notes and loans receivable..... | 1,852,966 | -- | -- | *83,215 | 525,914 | 305,699 | 212,391 | 94,253 | 631,492 |
| Inventories..... | 144,818 | -- | -- | *25,294 | 63,408 | 8,396 | 15,603 | 20,104 | 12,012 |
| Prepaid expenses and deferred charges..... | 175,835 | -- | -- | 847 | 27,883 | 18,715 | 24,405 | 21,319 | 82,666 |
| Investments, total (noncash)..... | 353,234,366 | -- | 303,662 | 7,176,917 | 38,030,653 | 28,116,427 | 24,919,676 | 26,515,208 | 228,171,823 |
| Securities, total..... | 306,741,533 | -- | 228,249 | 6,213,346 | 32,944,587 | 24,589,658 | 21,292,100 | 22,187,888 | 199,285,706 |
| Government obligations..... | 45,148,917 | -- | *7,445 | 736,929 | 4,903,779 | 3,659,860 | 3,608,342 | 3,445,607 | 28,786,954 |
| Corporate stock..... | 216,964,494 | -- | 151,859 | 4,673,470 | 22,794,567 | 17,132,414 | 14,395,147 | 15,662,731 | 142,154,305 |
| Corporate bonds..... | 44,628,122 | -- | *68,945 | 802,946 | 5,246,241 | 3,797,383 | 3,288,611 | 3,079,549 | 28,344,447 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 3,372,858 | -- | -- | *48,184 | 584,744 | 396,697 | 239,407 | 484,949 | 1,618,876 |
| Mortgage loans..... | 1,828,886 | -- | *8,299 | *63,097 | 229,208 | 121,743 | 91,832 | 187,467 | 1,127,239 |
| Other investments..... | 41,291,090 | -- | *67,114 | 852,290 | 4,272,114 | 3,008,329 | 3,296,337 | 3,654,905 | 26,140,002 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 9,199,831 | -- | *21,130 | 258,129 | 1,457,106 | 2,361,378 | 636,498 | 653,564 | 3,812,026 |
| Other assets..... | 3,926,259 | -- | *3,232 | 32,175 | 477,950 | 324,368 | 252,603 | 259,035 | 2,576,896 |
| Total liabilities (book value)..... | 16,590,634 | -- | *596,900 | 361,696 | 1,399,786 | 805,988 | 807,849 | 1,005,427 | 11,612,988 |
| Net worth (book value)..... | 392,933,354 | -- | 460,314 | 9,609,164 | 46,737,201 | 34,704,750 | 29,155,594 | 29,808,228 | 242,458,103 |
| Total assets, beginning-of-year (book value)..... | 386,492,527 | *2,674 | 2,193,582 | 8,886,533 | 43,388,312 | 32,576,874 | 26,514,572 | 28,362,112 | 244,567,867 |
| Cash (noninterest bearing accounts)..... | 3,263,987 | *2,674 | 61,004 | 541,482 | 943,934 | 398,005 | 266,034 | 268,340 | 782,514 |
| Savings and temporary cash investments ² | 33,258,393 | -- | 350,300 | 1,725,840 | 5,453,789 | 2,897,731 | 2,537,493 | 1,822,540 | 18,470,700 |
| Accounts receivable, net..... | 1,544,355 | -- | -- | 3,189 | 155,693 | 45,750 | 91,622 | 108,627 | 1,139,474 |
| Pledges receivable, net..... | 1,171,562 | -- | *467,250 | -- | 79,291 | 182,274 | 54,241 | 129,263 | 259,243 |
| Grants receivable..... | 659,794 | -- | -- | -- | 75,737 | 34,492 | 79,596 | 34,202 | 435,767 |
| Receivables due from disqualified persons..... | 5,477 | -- | -- | *676 | *1,519 | 1,830 | 763 | 311 | 378 |
| Other notes and loans receivable..... | 1,747,293 | -- | -- | *56,864 | 529,269 | 331,969 | 190,625 | 86,792 | 551,774 |
| Inventories..... | 140,012 | -- | *1,985 | *50,524 | 31,718 | 8,768 | 18,333 | 17,503 | 11,181 |
| Prepaid expenses and deferred charges..... | 145,527 | -- | *198 | *849 | 16,263 | 12,122 | 18,618 | 15,458 | 82,019 |
| Investments, total (non-cash)..... | 330,474,258 | -- | 1,289,537 | 6,216,525 | 34,426,147 | 26,055,123 | 22,410,687 | 24,968,580 | 215,107,659 |
| Securities, total..... | 290,965,393 | -- | 1,237,218 | 5,346,665 | 29,941,547 | 23,019,997 | 19,535,581 | 21,150,880 | 190,733,503 |
| Government obligations..... | 41,789,568 | -- | *34,888 | 715,591 | 5,030,446 | 3,721,735 | 3,334,765 | 3,596,575 | 25,355,570 |
| Corporate stock..... | 211,804,187 | -- | 1,130,680 | 3,877,479 | 19,924,844 | 15,756,740 | 13,123,961 | 14,536,034 | 143,454,449 |
| Corporate bonds..... | 37,371,637 | -- | *71,650 | 753,596 | 4,986,257 | 3,541,522 | 3,076,855 | 3,018,272 | 21,923,484 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 2,933,530 | -- | -- | *36,245 | 569,757 | 314,010 | 214,980 | 431,252 | 1,367,285 |
| Mortgage loans..... | 1,203,143 | -- | *25,568 | *59,216 | 210,498 | 122,214 | 102,039 | 157,340 | 526,268 |
| Other investments..... | 35,372,193 | -- | *26,751 | 774,398 | 3,704,345 | 2,598,902 | 2,558,086 | 3,229,107 | 22,480,602 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 8,198,280 | -- | *20,501 | 241,513 | 1,254,352 | 2,160,298 | 573,252 | 601,998 | 3,346,365 |
| Other assets..... | 5,883,586 | -- | *2,807 | 49,070 | 420,599 | 448,511 | 273,309 | 308,498 | 4,380,792 |
| Total liabilities, beginning-of-year (book value)..... | 16,062,214 | -- | *656,376 | 347,160 | 1,363,599 | 908,745 | 652,704 | 830,732 | 11,302,898 |
| Net worth, beginning-of-year (book value)..... | 370,430,312 | *2,674 | 1,537,206 | 8,539,373 | 42,024,713 | 31,668,129 | 25,861,868 | 27,531,380 | 233,264,969 |

*Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ The data in this row are based on the amount of contributions, gifts, and grants paid as reported on the income statement portion of the return. These amounts differ somewhat from the contributions, gifts, and grants paid in columns 18 and 19 of Table 1, which are reported on a cash basis only.

² This category is included with investments in the text and text tables, as well as Tables 1 and 2. However, Tables 3 and 4 show total noncash investments, to more closely match the Form 990-PF.

NOTE: Detail may not add to total because of rounding.

Domestic Private Foundations and Charitable Trusts, 2000

Table 4.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample--money amounts are in thousands dollars]

| Item | Total | Asset size | | | | | |
|--|------------------|---------------------------|---------------------|---------------------------|-----------------------------|--------------------------------|----------------------|
| | | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns..... | 2,966 | *85 | *754 | 964 | 418 | 664 | 81 |
| Total revenue..... | 595,042 | *317 | *9,521 | 34,997 | 34,916 | 250,489 | 264,802 |
| Contributions, gifts, and grants received..... | 123,337 | -- | *6,196 | 10,048 | 6,462 | 59,978 | 40,654 |
| Interest on savings and temporary cash investments..... | 20,834 | *3 | *28 | 1,141 | 1,540 | 8,125 | 9,997 |
| Dividends and interest from securities..... | 149,706 | *328 | *1,195 | 9,719 | 11,198 | 60,502 | 66,766 |
| Gross rents and royalties..... | 3,978 | -- | -- | *212 | *190 | 2,528 | 1,048 |
| Net gain (less loss) from sales of assets..... | 281,362 | *48 | *2,102 | 13,175 | 15,457 | 116,104 | 134,572 |
| Gross profit (less loss) from business activities..... | 3 | -- | -- | -- | -- | 3 | -- |
| Other income..... | 15,822 | *34 | -- | 703 | 69 | 3,250 | 11,766 |
| Total expenses..... | 327,173 | *4,634 | *6,039 | 18,614 | 20,075 | 138,856 | 138,954 |
| Contributions, gifts, and grants paid ¹ | 271,758 | *4,549 | *1,873 | 14,811 | 16,028 | 115,947 | 118,550 |
| Compensation of officers..... | 23,531 | *29 | *106 | 2,157 | 2,420 | 11,059 | 7,760 |
| Other salaries and wages..... | 1,524 | -- | -- | -- | -- | 661 | 864 |
| Pension plans and employee benefits..... | 331 | -- | -- | -- | -- | 120 | 211 |
| Legal fees..... | 1,479 | *11 | *50 | 115 | 70 | 733 | 500 |
| Accounting fees..... | 2,147 | *1 | *169 | 391 | 314 | 938 | 333 |
| Other professional fees..... | 9,526 | *31 | *2,748 | 170 | *382 | 2,060 | 4,136 |
| Interest..... | 338 | -- | -- | *1 | -- | 233 | 105 |
| Taxes..... | 9,918 | *12 | *74 | 841 | 775 | 4,698 | 3,517 |
| Depreciation and depletion..... | 550 | -- | -- | 9 | -- | 425 | 116 |
| Occupancy..... | 1,152 | -- | *451 | *37 | *11 | 168 | 486 |
| Travel, conferences, and meetings..... | 639 | -- | *160 | -- | -- | 78 | 402 |
| Printing and publications..... | 130 | -- | -- | 5 | *1 | 28 | 96 |
| Other expenses..... | 4,150 | *1 | *408 | 79 | 74 | 1,709 | 1,879 |
| Excess of revenue (less loss) over expenses..... | 267,869 | *-4,317 | *3,481 | 16,383 | 14,840 | 111,633 | 125,848 |
| Excess of revenue..... | 312,403 | -- | *3,857 | 18,691 | 19,732 | 132,234 | 137,890 |
| Loss..... | -44,534 | *-4,317 | *-376 | -2,308 | -4,891 | -20,601 | -12,042 |
| Total assets (fair market value)..... | 4,990,503 | -- | *25,839 | 265,819 | 305,083 | 1,941,496 | 2,452,265 |
| Cash (noninterest bearing accounts)..... | 31,331 | -- | *1,919 | 3,016 | 2,726 | 10,285 | 13,385 |
| Savings and temporary cash investments ² | 287,558 | -- | *5,326 | 23,479 | 15,169 | 118,855 | 124,729 |
| Accounts receivable, net..... | 7,002 | -- | -- | *218 | *419 | 5,917 | 449 |
| Pledges receivable, net..... | *603 | -- | -- | *603 | -- | -- | -- |
| Grants receivable..... | 14 | -- | -- | -- | -- | 14 | -- |
| Receivables due from disqualified persons..... | *23 | -- | -- | *19 | -- | -- | 4 |
| Other notes and loans receivable..... | 34,337 | -- | -- | *1,366 | -- | 13,620 | 19,351 |
| Inventories..... | 111 | -- | -- | -- | -- | 111 | -- |
| Prepaid expenses and deferred charges..... | 204 | -- | -- | *47 | *4 | 93 | 60 |
| Investments, total (noncash)..... | 4,573,314 | -- | *18,593 | 234,707 | 278,332 | 1,772,534 | 2,269,147 |
| Securities, total..... | 4,009,717 | -- | *17,074 | 188,170 | 238,791 | 1,598,071 | 1,967,612 |
| Government obligations..... | 523,576 | -- | *3,693 | 23,812 | 13,742 | 200,108 | 282,220 |
| Corporate stock..... | 2,727,707 | -- | *13,380 | 111,834 | 160,818 | 1,127,980 | 1,313,696 |
| Corporate bonds..... | 758,434 | -- | -- | 52,523 | 64,231 | 269,983 | 371,696 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 40,480 | -- | -- | *1,871 | *1,033 | 22,201 | 15,375 |
| Mortgage loans..... | 13,374 | -- | -- | -- | *3,113 | 5,596 | 4,665 |
| Other investments..... | 509,743 | -- | *1,519 | 44,667 | 35,396 | 146,667 | 281,494 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 27,983 | -- | -- | *770 | *2,848 | 7,598 | 16,767 |
| Other assets..... | 28,022 | -- | -- | *1,594 | *5,586 | 12,470 | 8,372 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts, 2000

Table 4.--Domestic IRC Section 4947(a)(1) Charitable Trusts Treated as Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands dollars]

| Item | Total | Asset size | | | | | |
|---|------------------|-----------------------|--------------------|--------------------|----------------------|-----------------------|------------------|
| | | Assets | \$1 | \$100,000 | \$500,000 | \$1,000,000 | \$10,000,000 |
| | | zero or unreported | under \$100,000 | under \$500,000 | under \$1,000,000 | under \$10,000,000 | or more |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
| Total assets (book value)..... | 3,986,818 | -- | *25,641 | 237,526 | 275,960 | 1,568,213 | 1,879,478 |
| Cash (noninterest bearing accounts)..... | 31,851 | -- | *1,919 | 3,068 | 2,726 | 10,754 | 13,384 |
| Savings and temporary cash investments ² | 286,090 | -- | *5,326 | 23,422 | 15,344 | 117,274 | 124,723 |
| Accounts receivable, net..... | 7,011 | -- | -- | *218 | *419 | 5,918 | 457 |
| Pledges receivable, net..... | *603 | -- | -- | *603 | -- | -- | -- |
| Grants receivable..... | 14 | -- | -- | -- | -- | 14 | -- |
| Receivables due from disqualified persons..... | *23 | -- | -- | *19 | -- | -- | 4 |
| Other notes and loans receivable..... | 34,483 | -- | -- | *1,366 | -- | 13,670 | 19,448 |
| Inventories..... | -- | -- | -- | -- | -- | -- | -- |
| Prepaid expenses and deferred charges..... | 213 | -- | -- | *47 | *4 | 96 | 67 |
| Investments, total (noncash)..... | 3,598,515 | -- | *18,395 | 207,170 | 250,283 | 1,406,044 | 1,716,623 |
| Securities, total..... | 3,128,948 | -- | *16,876 | 169,430 | 219,048 | 1,275,539 | 1,448,055 |
| Government obligations..... | 509,919 | -- | *3,440 | 22,575 | 13,528 | 194,011 | 276,365 |
| Corporate stock..... | 1,867,981 | -- | *13,436 | 95,926 | 142,746 | 813,779 | 802,095 |
| Corporate bonds..... | 751,048 | -- | -- | 50,929 | 62,774 | 267,749 | 369,595 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 13,630 | -- | -- | *825 | *988 | 9,331 | 2,486 |
| Mortgage loans..... | 13,288 | -- | -- | -- | *3,113 | 5,516 | 4,659 |
| Other investments..... | 442,650 | -- | *1,519 | 36,915 | 27,135 | 115,658 | 261,423 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 11,131 | -- | -- | *409 | *3,092 | 3,445 | 4,184 |
| Other assets..... | 16,884 | -- | -- | *1,203 | *4,092 | 10,998 | 590 |
| Total liabilities (book value)..... | 12,814 | -- | *127 | 1,566 | *1,034 | 6,618 | 3,470 |
| Net worth (book value)..... | 3,974,004 | -- | *25,514 | 235,960 | 274,926 | 1,561,595 | 1,876,009 |
| Total assets, beginning-of-year (book value)..... | 3,763,373 | *10,282 | *21,826 | 216,748 | 260,232 | 1,461,274 | 1,793,010 |
| Cash (noninterest bearing accounts)..... | 33,244 | *64 | *888 | 2,374 | 781 | 12,722 | 16,415 |
| Savings and temporary cash investments ² | 254,755 | *19 | *4,291 | 17,649 | 18,714 | 94,965 | 119,115 |
| Accounts receivable, net..... | 2,020 | -- | -- | -- | *390 | 1,225 | 405 |
| Pledges receivable, net..... | *1,242 | -- | -- | *1,242 | -- | -- | -- |
| Grants receivable..... | 24 | -- | -- | -- | -- | 24 | -- |
| Receivables due from disqualified persons..... | *19 | -- | -- | *19 | -- | -- | -- |
| Other notes and loans receivable..... | 31,949 | *56 | -- | *820 | -- | 11,349 | 19,723 |
| Inventories..... | -- | -- | -- | -- | -- | -- | -- |
| Prepaid expenses and deferred charges..... | 225 | -- | -- | *15 | -- | 139 | 71 |
| Investments, total (noncash)..... | 3,404,609 | *10,139 | *16,647 | 193,046 | 233,133 | 1,320,821 | 1,630,823 |
| Securities, total..... | 2,832,221 | *317 | *16,452 | 162,909 | 204,028 | 1,181,687 | 1,266,828 |
| Government obligations..... | 486,507 | *36 | *3,440 | 24,454 | 15,806 | 212,330 | 230,441 |
| Corporate stock..... | 1,610,881 | *281 | *5,286 | 88,863 | 120,034 | 690,047 | 706,370 |
| Corporate bonds..... | 734,833 | -- | *7,727 | 49,592 | 68,188 | 279,310 | 330,017 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 17,832 | -- | -- | *825 | *2,550 | 9,649 | 4,808 |
| Mortgage loans..... | 13,747 | -- | -- | -- | *2,719 | 4,823 | 6,205 |
| Other investments..... | 540,809 | *9,822 | *195 | 29,311 | 23,836 | 124,663 | 352,982 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 16,088 | -- | -- | *459 | *3,092 | 8,170 | 4,367 |
| Other assets..... | 19,198 | *5 | -- | *1,124 | *4,121 | 11,858 | 2,090 |
| Total liabilities, beginning-of-year (book value)..... | 11,040 | *2 | *27 | *1,609 | *742 | 6,092 | 2,569 |
| Net worth, beginning-of-year (book value)..... | 3,752,333 | *10,281 | *21,799 | 215,140 | 259,491 | 1,455,182 | 1,790,441 |

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ The data in this row are based on the amount of contributions, gifts, and grants paid as reported on the income statement portion of the return. These amounts differ somewhat from the contributions, gifts, and grants paid in columns 18 and 19 of Table 2, which are reported on a cash basis only.

² This category is included with investments in the text and text tables, as well as Tables 1 and 2. However, Tables 3 and 4 show total noncash investments, to more closely match the Form 990-PF.

NOTE: Detail may not add to total because of rounding.