

Nonprofit Fund

at Central Carolina Community Foundation

Introduction to Central Carolina Community Foundation

Central Carolina Community Foundation (CCCF) is a nonprofit organization that links charitable people and businesses with areas of opportunity and need in our community. CCCF's Mission is to promote, facilitate and increase philanthropy to create a sustainable impact within our community through responsible giving. The Foundation is your local partner for charitable giving and the Midlands' leader in collaborative philanthropy.

Nonprofit Fund Overview

Nonprofit funds provide nonprofit and qualified organizations a simple way to establish a fund that provides a source of revenue. The organization can withdraw funds throughout the fiscal year or leave the funds invested where they will continue to grow.

CCCF legally owns the funds contributed to a Nonprofit Fund. As such, CCCF's Board bears fiduciary responsibility for the fund. FAS 136 requires that a nonprofit recognize a beneficial interest in assets held by a community foundation as an asset on the nonprofit's books. However, FAS 136 only affects the accounting treatment of the funds, not the legal ownership.

At their discretion, nonprofit organizations make contributions into their Nonprofit Fund at CCCF. These gifts can be accounted for as assets of the nonprofit.

CCCF distributes Nonprofit Funds according to the fund agreement and is subject to the approval of CCCF's Board. Nonprofits are not required to take distributions. Distributions from a Nonprofit Fund can only support the nonprofit that established the fund.

CCCF offers endowed and non-endowed Nonprofit Funds. The endowed Nonprofit Funds are permanently endowed with annual spendable allocations determined by CCCF's Board. Currently the annual spendable allocation is four percent based on a 20-quarter rolling average. For non-endowed nonprofit funds, distributions may be requested at any time for any amount.

[See back for Nonprofit Services and Fee Structure](#)



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Nonprofit Fund Services

Investment Management Services: Investment Management Services include fund management & oversight, investment strategy & implementation, and selection & oversight of the investment consultant (now Vanguard Institutional Advisory Services).

Accounting and Financial Services: Accounting and Financial Services include monthly & annual reports, special reports required by the Nonprofit's auditor or audit committee (as needed), IRS compliance, and Directors & Officers insurance.

Donor Services: Donor Services include acknowledgement/tax receipt to all donors of the fund* and recognition in the CCCF Newsletter & website.

Fundraising Services: Fundraising Services include group presentations about gift planning, Board & staff training, and support for meetings with donors about legacy gifts.

*Gifts made directly to the fund cannot be accounted for as assets of the nonprofit. Individual and corporate donors should continue to direct their gifts to the nonprofit.

Fee Structure for Nonprofit Funds

Fees shall be assessed against the Fund consistent with the charges assessed from time to time against similar funds of the Foundation and are subject to change.

Fee Name	Fee Amount
Administrative	1% annually for \$0 to \$500,000
	0.75% annually on the next \$500,000
	0.50% annually on the next \$1,500,000
	0.35% annually on the balance over \$2,500,000
Investment and Management	Variable set by Vanguard Institutional Advisory Services
Quarterly Invested Fund	\$50
One Time Start-Up	\$250

Current Minimum to establish a Nonprofit Fund is \$50,000.

