COMMUNITY FOUNDATION
TAMPA BAY

# Community Foundation Vs. Private Foundation Comparison Chart

**Community Foundation Tampa Bay offers a personal, local, and flexible approach to giving. We match donors with community causes they care deeply about and offer extensive knowledge about local charitable organizations and emerging community needs.**

| | COMMUNITY FOUNDATION (CF) | PRIVATE FOUNDATION (PF) |
|---|---|---|
| **SET-UP CONSIDERATIONS** | | |
| COSTS | None | Legal, accounting and filing fees |
| TIME FRAME | Immediate | Up to 6 months |
| MINIMUM CONTRIBUTION | Generally, $10,000 for most funds | Ideally, $5 million+ |
| **INCOME TAX CONSIDERATIONS** | | |
| CASH | Deduction of up to 60% of adjusted gross income | Deduction of up to 30% of adjusted gross income |
| APPRECIATED ASSETS | 30% of adjusted gross income | 20% of adjusted gross income |
| CLOSELY-HELD STOCK | Gift Value = Fair market value | Gift Value = Lower of cost basis or fair market value |
| EXCISE TAXES | No tax on fund's investment income | Generally, 1%-2% on investment income |
| **ADMINISTRATION** | | |
| ADMINISTRATION SERVICES | CF handles accounting, audit, due diligence, check writing, etc. | All costs including payroll, audit, compliance, legal, etc. are responsibility of the PF |
| INVESTMENT OPTIONS | Several portfolio options, or donor may choose their own investment manager | Investment vehicles selected and overseen by board |
| FUND DISTRIBUTION | No annual minimum | Annual required minimum distribution of 5% of assets |
| SELF-DEALING RULES | CF provides oversight; therefore, private foundation self-dealing rules do not apply | Regulations prohibit most transactions between a private foundation and its donors, related persons, and corporations |
| LIABILITY & RISK INSURANCE | Provided by CF | Must be purchased by the PF |
| **VISIBILITY** | | |
| PUBLIC DISCLOSURE | No public disclosure unless donor desires | PFs must disclose all of the grants they make on the IRS Form 990. PF's balance is also public information |
| **GRANTMAKING CAPABILITIES & RESTRICTIONS** | | |
| FUTURE PURPOSE | Current and future purpose defined by donor | Purpose may be changed by future board |
| COMMUNITY KNOWLEDGE | In-depth knowledge of local nonprofits and community needs | PF must determine nonprofit and community needs |
| FLEXIBILITY OF GRANTS | Complete flexibility | Determined by board |
| GRANT APPLICATIONS | Customized grant application available | Must be purchased by the PF |