

Aggregate Financial Data for Foundations in the State of Michigan, circa 1997*

Foundation Type	No. of Foundations		Assets		Gifts Received		Qualifying Distributions ¹		Total Grants ²	
		%		%		%		%		%
Independent	1,186	86.3	\$17,149,712	89.9	\$336,746	53.1	\$725,305	76.8	\$684,266	76.7
Corporate	76	5.5	592,561	3.1	156,154	24.6	152,047	16.1	148,791	16.7
Community	45	3.3	1,060,704	5.6	108,111	17.0	52,984	5.6	52,193	5.8
Operating	68	4.9	279,625	1.5	33,189	5.2	14,118	1.5	7,267	0.8
Total	1,375	100.0	\$19,082,602	100.0	\$634,201	100.0	\$944,455	100.0	\$892,517	100.0

Source: The Foundation Center.

*Dollars in thousands. Due to rounding, figures may not add up. The search set includes all active private and community grantmaking foundations located in the state. Only grantmaking operating foundations are included.

¹Qualifying distributions is the amount used in calculating the required 5 percent payout; includes total grants, as well as reasonable administrative expenses, set-asides, PRIs, operating program expenses, and the amount paid to acquire assets used directly for charitable purposes.

²Includes grants, scholarships, and employee matching gifts.