



NC CPA Foundation 2019 Recap

The NC CPA Foundation continued its efforts of “refreshing” activities with a significant focus on fundraising in 2019, including, but not limited to:

- Engaging Armstrong McGuire, a consulting firm specializing in resource development;
- Collaborating with Armstrong McGuire, the Foundation created a robust communication plan, a peer-to-peer fundraising campaign and other specific outreach efforts;
- Achieving 100% contribution participation from NC CPA Foundation board members, 2019 Campaign Champions and NCACPA Board of Directors;
- Implementing a new donor management platform allowing for one-click donation and recurring donations;
- Establishing a goal of an endowment of \$3 million for the purpose of creating a sustainable source of funding on an annual basis;
- Developing the Legacy Scholars Program, which is designed to allow for scholarship naming rights in perpetuity;
- Soliciting the first Legacy Scholar donor (Mr. Elwood Walker); and
- Designing a new logo (as seen above) for the Foundation as part of a re-branding effort.

The information in the rest of this document details a high-level view of the fundraising and scholarship initiatives, both of which required significant time and support from the Foundation board members, as well as other volunteers. The continued success of the Foundation would not be possible if not for the NC CPA Foundation Board of Directors and NCACPA liaisons, comprised of:

- Cindy Brown, President
- Dr. Richard Turpen, Vice President
- Joe Hanel, Treasurer
- Debbie Lambert
- Mary McCoy
- Dr. Lisa Owens-Jackson
- Jessica Zirnheld
- Stacey Rash
- James Robinson
- Michael Hadden
- Beth Monaghan, NCACPA Board Liaison
- Nikki Vann, NCACPA Staff Liaison
- Mark Sotichack, NCACPA Staff Liaison

Fundraising Awards Summary

The following two charts detail the results of our two primary fundraising goals for 2019: (i) \$250,000 in total contributions/commitments, and (ii) \$150,000 in contributions for scholarship awards.

| Annual Fundraising Campaign | |
|------------------------------------|-------------------|
| | YTD 12/31/2019 |
| Individual/Corporate Contributions | \$ 109,994 |
| Legacy Scholar Program | 50,000 |
| McCoy Stock Transfer | 14,193 |
| Golf Tournament | 4,200 |
| Unpaid Annual Pledge | - |
| Unpaid Matching Commitments | 500 |
| | \$ 178,887 |
| Annual Goal | 250,000 |
| (Shortage)/Surplus | \$ (71,113) |

| 2019 Scholarship Award Funding Goal | |
|--------------------------------------------|-------------------|
| | YTD 12/31/2019 |
| Individual/Corporate Contributions | \$ 109,994 |
| Golf Tournament | 4,200 |
| Unpaid Annual Pledge | - |
| Unpaid Matching Commitments | 500 |
| CPAI Sponsorships | 36,150 |
| McCoy Funds Available | 13,500 |
| Investment Earnings | 10,066 |
| | \$ 174,410 |
| 2019 Scholarship Award Goal | 150,000 |
| (Shortage)/Surplus | \$ 24,410 |

Current year contributions in excess of the Foundation's \$150,000 goal will be transferred to the Foundation Board's designated endowment, which is also funded through the Legacy Scholar Program. The Foundation Board's goal is to create an endowment with at least \$3 million in order to provide a sustainable source of funds for annual scholarships and to expand the Foundation's programs going forward.

The following "gift carts" compare the tiered gift structure proposed by Armstrong McGuire in order to reach the goal of \$250,000 and a breakdown of the actual gifts received in 2019 by dollar and then by age.

| Gifts Needed | Amount | Total Dollars Needed | Actual Gifts | Amount | Total Dollars Donated |
|--------------|-------------|----------------------|--------------|---------------------|-----------------------|
| 1 | \$ 25,000 | \$ 25,000 | 1 | \$25,000+ | \$ 50,000 |
| 3 | \$ 10,000 | \$ 30,000 | 2 | \$10,000 - \$24,999 | \$ 24,193 |
| 6 | \$ 5,000 | \$ 30,000 | 0 | \$5,000 - \$9,999 | \$ - |
| 12 | \$ 2,500 | \$ 30,000 | 7 | \$2,500 - \$4,999 | \$ 18,500 |
| 40 | \$ 1,000 | \$ 40,000 | 33 | \$1,000 - \$2,499 | \$ 38,780 |
| 60 | \$ 500 | \$ 30,000 | 23 | \$500 - \$999 | \$ 12,550 |
| 100 | \$ 250 | \$ 25,000 | 31 | \$250 - \$499 | \$ 9,221 |
| 150 | \$ 100 | \$ 15,000 | 89 | \$100 - \$249 | \$ 10,705 |
| | under \$100 | \$ 25,000 | 263 | Under \$100 | \$ 10,238 |
| 372 | | \$ 250,000 | 448 | | \$ 174,187 |

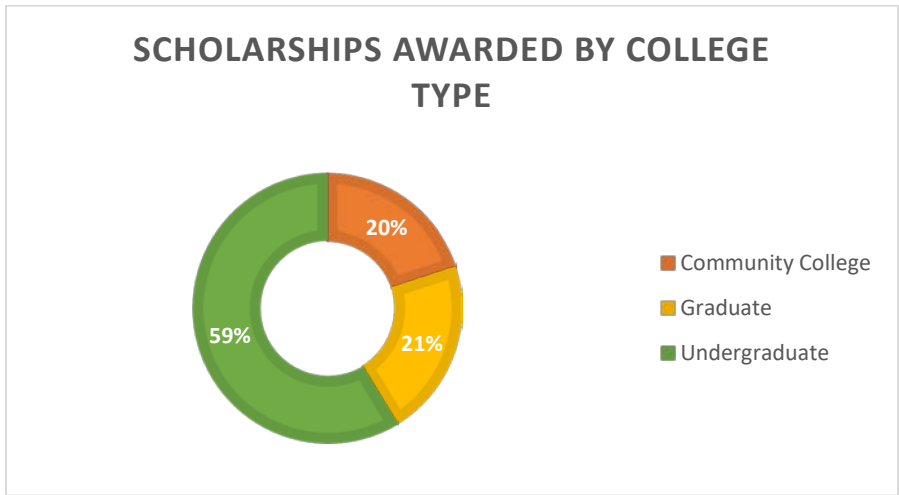
| Breakdown of 2019 Giving by Age | | | |
|---------------------------------|-------------|-----------------------|-----------------------------------|
| Age Group | # of Donors | Total Dollars Donated | % of Dollars Donated by Age Group |
| 20-29 | 2 | \$ 300 | 0% |
| 30-39 | 71 | \$ 7,004 | 4% |
| 40-49 | 57 | \$ 9,216 | 5% |
| 50-59 | 131 | \$ 20,098 | 12% |
| 60-69 | 168 | \$ 37,516 | 22% |
| 70+ | 78 | \$ 80,845 | 46% |
| NULL | 22 | \$ 19,208 | 11% |
| | 529 | \$ 174,187 | 100% |

The following table shows the giving trend for the Foundation over the last six years. A key point raised by Armstrong McGuire during their consultation centered on a correlation between a decline in unique donors and a lack of awareness of the Foundation and/or its efforts, in part due to the elimination of chapters. The Foundation's efforts in 2019 were twofold, both fundraising to support the scholarship needs, as well as creating enhanced awareness throughout the Association.

| Historical Giving | | | | | | |
|----------------------|-----------|-----------|-----------|-----------|-----------|------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Amount Raised | \$ 77,988 | \$ 63,760 | \$ 58,235 | \$ 71,389 | \$ 68,782 | \$ 124,187 |
| # Unique Donors | 2,183 | 1,931 | 916 | 1,054 | 603 | 448 |
| # of Gifts | 2,281 | 2,017 | 974 | 1,132 | 670 | 529 |
| # of Gifts per Donor | 1.04 | 1.04 | 1.06 | 1.07 | 1.11 | 1.18 |
| Avg. Size of Gift | \$ 34.19 | \$ 31.61 | \$ 59.79 | \$ 63.06 | \$ 102.66 | \$ 234.76 |

Scholarship Awards Summary

In 2019, the NC CPA Foundation received **174 completed applications** and awarded **\$150,500** in scholarships to **75 students** representing **24 colleges/universities** throughout North Carolina.



Furthermore, the scholarship dollars awarded from 2018 to 2019 showed increased diversity, growing from 35% to 40% non-Caucasian, respectively.

