

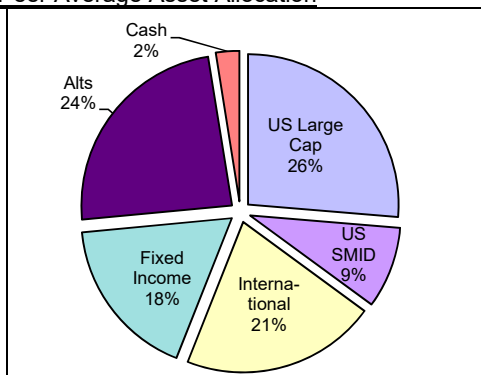
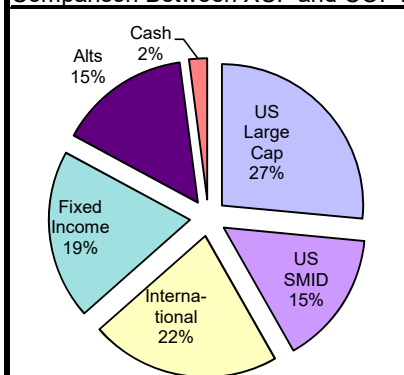
Example Community Foundation Quarterly Status Report

Example Community Foundation's mission is to improve the quality of life in the greater X area by building permanent endowments and providing philanthropic leadership that enables donors to make lasting investments in the community.

Section 1: Gifts and Grants	12/31/2013 Prior YTD Totals	12/31/2014 Current YTD Totals	For the Fiscal Period: 4/1/14 through 12/31/14											
			Designated Funds								Total		Total	
			Donor Advised		Endowment		SFAS Liability		Scholarships		Designated		Undesignated	
Total Market Value of Assets	181,614,938	185,085,452	39,068,121	21%	53,965,518	29%	22,979,582	12%	7,233,483	4%	123,246,703	67%	61,838,749	33%
Contributions	19,430,615	7,832,929	3,780,035	48%	1,231,099	16%	1,890,663	24%	151,209	2%	7,053,006	90%	779,923	10%
Grants and other distributions	5,243,903	5,894,558	2,064,434	35%	1,964,141	33%	277,860	5%	236,444	4%	4,542,879	77%	1,351,679	23%

Section 2: Investments (all data as of 12/31/14)

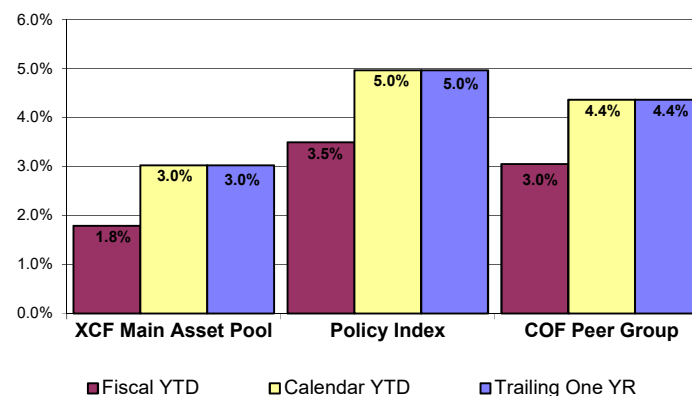
Comparison Between XCF and COF Peer Average Asset Allocation



XCF Asset Allocation @12/31/14

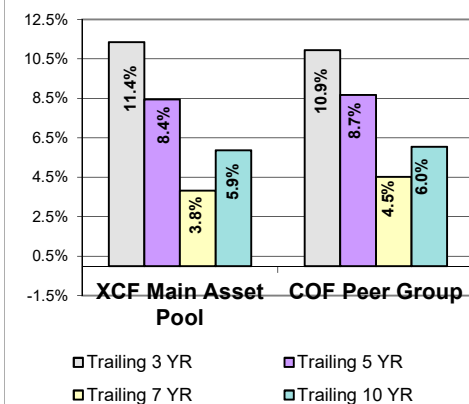
COF Peer Group Asset Allocation @12/31/14

Near-Term Investment Performance Comparison



Longer Term Avg. Annualized Returns

XCF -vs- COF Peer Group



Section 3: Operations

	12/31/14	Notes
Year-to-Date Operating Expense Budget	1,457,895	= operating expense budget through 12/31/14
Year-to-Date Operating Expense Actual	1,469,518	= actual operating expenses paid through 12/31/14
Over/(Under) Budget	11,623	
Year-to-Date Fee Revenue Budget	1,457,895	= admin fee revenue required to cover budgeted operating expenses
Year-to-Date Fee Revenue Actual	1,545,231	= actual administrative fee revenue collected through 12/31/14
Fee Revenue Surplus/(Deficit)	87,336	= administrative fee revenue collected in excess of budgeted expenses
4/1/14 Operating Reserve Fund Balance	420,739	
12/31/14 Operating Reserve Fund Balance	496,452	
Increase/(Decrease) in Fund Balance	75,713	= actual amount administrative fee revenue surplus through 12/31/14

Annualized XCF Investment Expenses (in BPS and \$)

Compared with Fidelity Charitable Gift Fund (in BPS)

Annualized @12/31/14	XCF	Annual Cost	FID
US Domestic Equity	73	433,824	73
International Equity	85	270,581	116
Fixed Income	35	109,028	45
Alternatives	112	265,193	n/a
Active Mgmt Costs	64	573,928	n/a
Mutual Fund Costs	74	504,697	77
FMER Custody	5	64,483	n/a
Consultant (Legacy)	5	78,656	n/a
Total annualized Inv Exp	77	1,221,764	77

Definitions: BPS = Basis Points (100 Basis Points equals 1 percent (%))

COF = Council on Foundations

COF Peer Group = Community Foundations that participate in a quarterly investment survey conducted by the Council on Foundations.

FID = Investment management costs as disclosed in the Fidelity Charitable Gift Fund Policy Guidelines dated July 2013.