



A Bright Tomorrow For Florida **GIVING?**

**Our Unique Opportunity
to Grow Philanthropy
in the Sunshine State**



A PROJECT OF FLORIDA PHILANTHROPIC NETWORK
AND ITS COMMUNITY FOUNDATION MEMBERS



Endow Florida's Future is a project of Florida Philanthropic Network and its community foundation members. The underlying research - Wealth in Florida and Its Counties - was conducted by the Center for Rural Entrepreneurship at the Rural Policy Research Institute, with funding from 11 Florida foundations and CapTrust Financial Advisors and coordination by FPN's 28 community foundation members.

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- Community Foundation of Tampa Bay
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- Gulf Coast Community Foundation
- The Miami Foundation
- Southwest Florida Community Foundation



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Florida Philanthropic Network is a statewide association of grantmakers working to strengthen philanthropy through research, education and public policy.

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energizing entrepreneurial communities

The Center for Rural Entrepreneurship works to be the national, value-added resource for rural communities and regions, and their states, interested in building more sustainable economic development frameworks around entrepreneurship.

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INTRODUCTION

For hundreds of years, individuals and families have passed their accumulated wealth from one generation to the next. While the nation knows the Rockefellers and the Carnegies, Floridians recognize the Lykes family, the Swisher family, the Wolfson family, the Knight brothers and Edyth Bush, among others.

In each case, these wealthy individuals and families have shared their abundance not just with their heirs, but with their communities. Through their generosity and foresight, Florida has Lykes Gaslight Square Park in Tampa, Ordway-Swisher Biological Station in Gainesville and Wolfson Children's Hospital in Jacksonville along with hundreds of arts organizations, nature preserves, children's centers, health facilities and other community-based organizations.

In decades past, only families of enormous wealth typically left their mark on their communities.

Today, things are different.

New giving vehicles - many of them at community foundations - create opportunities for individuals and families of even modest means to leave a philanthropic legacy in their communities.

And today's philanthropic experts can help donors identify innovative strategies to ensure that their gifts impact the places and issues that they care about most deeply.

These new resources, coupled with the changing dynamics of personal wealth in Florida, create a unique and surprisingly rich opportunity for the Sunshine State.

Recent research supported by Florida Philanthropic Network and its community foundation members tells us that across Florida, the potential for "legacy giving" in coming decades is enormous.

Legacy giving is the charitable giving that occurs as one generation passes wealth down to the next. It is the primary driver of the pure philanthropy that creates endowed charitable resources that benefit communities over time.

Even in communities that may think they have relatively little wealth, legacy giving has the potential to add tens of millions of dollars to the community over time -- if individuals and families participate.

Through the Endow Florida's Future project, we are sharing this research at both the state and local level as a resource to enable users to learn more about the potential for legacy giving statewide and in their home community.

Our goal is to make all of us more aware of our individual and collective potential to leave Florida a little better than we found it. In the years ahead, we hope communities remember not just the Lykes, the Swishers and the Wolfsons, but the Joneses, the Garcias, the Millers, the Perezes and the scores of others who will leave their legacy.

WHY WE NEED TO KNOW THIS NOW



Communities across America are caught in a squeeze play. On the one hand, they are facing important challenges and opportunities for investment, including investments in community economic development and the many enterprises that enhance our quality of life. On the other hand, they are experiencing diminishing revenues from federal and state governments as well as other sources.

Communities need new sources of funding that are robust, dependable and can be locally controlled. Studies such as this help communities better understand indigenous wealth and the potential of local people to have a lasting impact on the places and organizations that they care about.

Donors get to decide how they dispose of the rewards of their life's work. Many, if not most, donors love their hometowns and with the right opportunity may be moved to give back or give back more.

The starting point for growing community endowments that can support community betterment begins with understanding the opportunity. Then comes the hard and rewarding work of putting the pieces together and energizing community philanthropy.

KEY FINDINGS

- Despite the Great Recession, much wealth remains in Florida:
 - » 60.5% of Florida households are middle or high wealth households,
 - » 7.6% have a net worth of \$1 million or more.
- As the baby boomer generation ages, much of this wealth will be passed down from one generation to another:
 - » More than \$322 million will change hands in Florida in the next 10 years.
- The legacy giving that could occur in just 10 years as these assets are passed down could generate at least \$806 million a year in new, sustainable charitable giving to Florida communities. That would be a 60% increase over current giving by Florida's foundations.
- There is potential for significant legacy giving in almost every Florida community – even in those not generally thought of as wealthy.
- To realize this potential, communities and donors must understand the opportunity and encourage individuals and organizations to participate.
- Preparing today is important – opportunity grows over time.
 - » More than 16% of Florida's population is age 65 or older, meaning the next several decades provide a significant window for legacy giving.
 - » In the next 50 years, legacy giving could generate \$7.9 billion a year in sustainable charitable giving.



A BOOMING POTENTIAL FOR LEGACY GIVING

Florida is a boom state and in most of the four decades leading up to 2010, its economy was a boom economy.

Population boomed, jobs grew like gangbusters and through in-migration and investment, real estate development and overall economic growth, the personal income of Floridians skyrocketed.

Even though there was retrenchment across the board during the 2000s, it could not wipe out the expansive gains of the previous 30 years.

Today, the wealth accumulated in Florida through those decades of strong growth underpins a prosperity that has the potential to change the face of the Sunshine State forever.

Households in Florida collectively hold more than \$1.4 trillion in net worth -- about \$194,000 per household.

That wealth creates great potential for legacy giving in the Sunshine State.

Legacy giving is the charitable giving that occurs as one generation passes wealth down to the next. It is the primary driver of the pure philanthropy that creates endowed charitable resources to help communities over time.

With more than 16% of Floridians age 65 or older, a major era of legacy giving is beginning.

During the next 10 years, more than \$322 million will be transferred from one generation to the next in Florida.

Philanthropy's goal is to capture 5% of that transferred wealth as endowed charitable assets to benefit Florida and Floridians.

If that 5% goal is achieved, more than \$16 billion would be placed in endowments benefitting Florida, which would generate \$806 million

dollars a year, every year, available for investment in Florida communities (based on a 5% payout rate).

How much difference would that make?

Consider that all Florida private and community foundations and corporate grantmakers combined give about \$1.3 billion a year. The potential of legacy giving would increase that giving by almost 60% a year.

Those additional charitable dollars could:

- Provide a week of summer camp for 2.7 million Florida children;
- Or buy three months of groceries for every person living in poverty in Florida;
- Or pay for YMCA memberships and field trips for 1.7 million Florida seniors;
- Or plant 8 million trees in Florida.

The window for legacy giving opens even wider after 10 years, as the baby boomer generation winds down. Looking out 50 years, more than \$3 trillion is expected to be available for transfer from one generation to the next, generating a potential \$7.9 billion in charitable giving each year.



**State of
Florida**

**CURRENT
NET WORTH**
(2010)

**\$1,439
billion**

IN 10 YEARS...

\$322.4 billion
will move from
one generation
to the next.

If 5%,
\$16.1 billion,
goes to
endowment...

*...the annual
payout would be*
\$805.9 million

IN 50 YEARS...

\$3,152 billion
will move from
one generation
to the next.

If 5%,
\$157.6 billion,
goes to
endowment...

*...the annual
payout would be*
\$7.9 billion

WHAT DOES THIS MEAN FOR FLORIDA COMMUNITIES?



The engines of philanthropy in Florida, as in most states, are local, located in communities. They are the community foundations, the private foundations, the planned giving advisors and counselors, and the nonprofit organizations and institutions that maintain endowments.

Donors – individuals and families – are the fuel for these engines.

If Florida realizes the philanthropic potential that exists over the next 10-50 years, it will be due to the thoughtful awareness and diligent initiative of these local philanthropic organizations and local donors.

Many Florida communities may think they do not have significant wealth and cannot generate much legacy giving.

The Endow Florida's Future research tells a different story.

Each of Florida's 67 counties has enough wealth to generate – at a minimum -- \$200,000 a year in additional charitable giving in 10 years. In a

small rural county, that type of investment, year after year, can have great impact.

An average Florida county would generate about \$12 million a year in new giving -- real transformational giving.

Understanding wealth and its characteristics in your community is the first step toward unlocking its potential. On the next few pages, we look at where wealth is located in Florida and provide a detailed look at four communities, using the tools that are available through the Endow Florida's Future project.

WHERE WEALTH RESIDES IN THE SUNSHINE STATE

Wealth exists in Florida in both the expected and unexpected places.

Not surprisingly, Southeast and Southwest Florida have some of the wealthiest households in the state, as measured by current net worth per household.

Yet of the 16 wealthiest (per household) counties in Florida, more than half are located outside of these two regions. Significant wealth is found in Northeast Florida and across Central Florida.

For those interested in building permanent philanthropic capital, it is important to understand where wealth resides today, the characteristics of today's wealth holders and the potential for wealth to grow in the future.

Consider the four counties that have current per household net worth in excess of \$300,000:

- » Collier County (Southwest) \$393,200
- » St. Johns County (Northeast) \$362,500
- » Martin County (Southeast) \$340,300
- » Sarasota County (Central West) \$301,900

In three of these four counties, more than one quarter of the population is age 65 or older. (In St. Johns County, seniors comprise only 15.7% of the population.)

The age of population in a county and other demographic indicators help us understand the dimensions of wealth and past growth patterns, and suggest what the future might hold in terms of wealth and legacy giving. An older population will present opportunities for legacy giving sooner than a younger population; while the presence of a younger population might suggest stronger opportunities for economic growth.

The urbanization of a community also influences its current wealth and its growth potential.

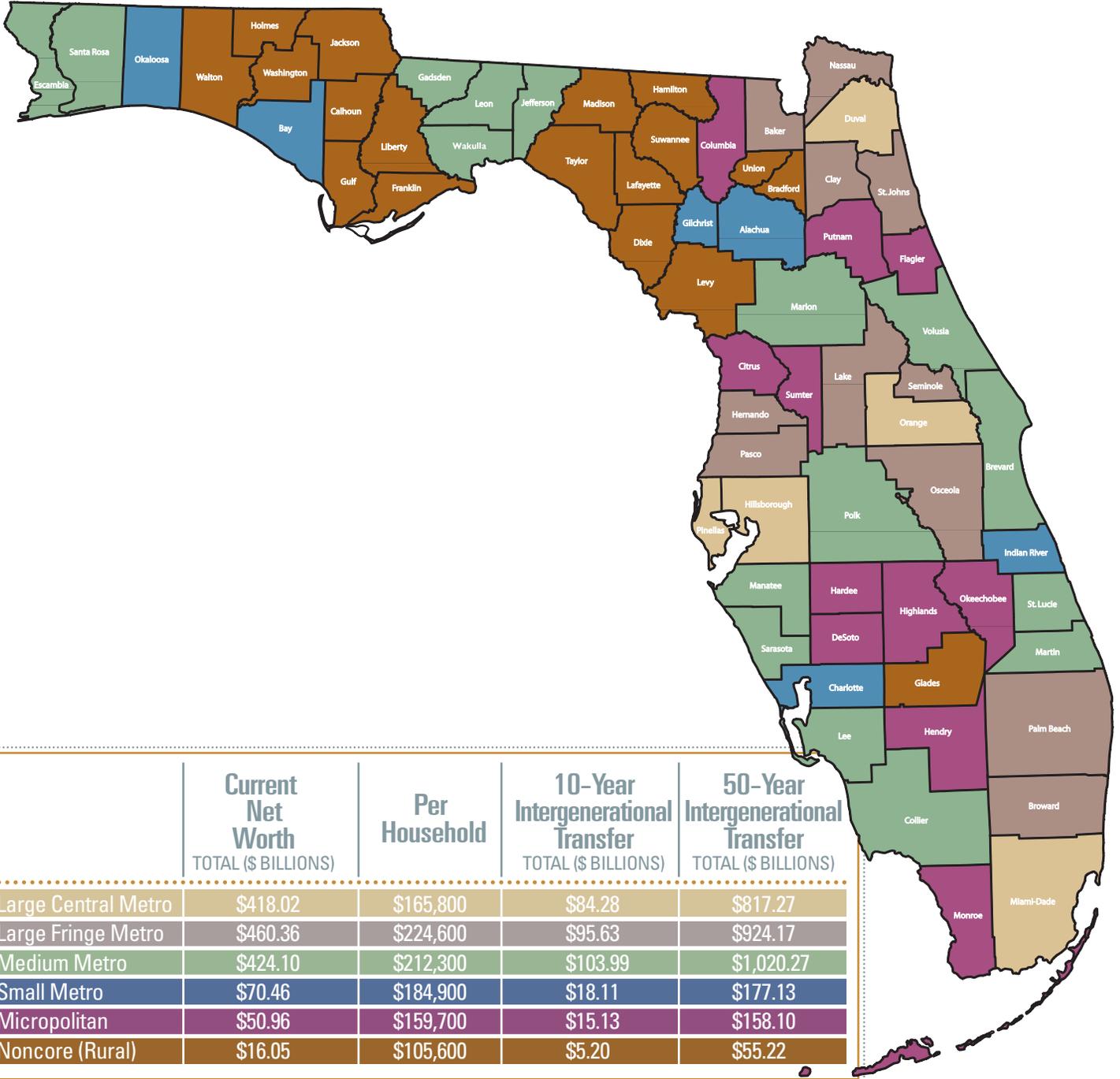
Consider, for example, the mid-sized counties of Leon (Tallahassee), Marion (Ocala), Escambia (Pensacola) and St. Lucie (Fort Pierce). The size and density of population in these communities places them in the category of "Medium Metro" markets in Florida.

Looking to the future, Medium Metro markets have strong growth potential.

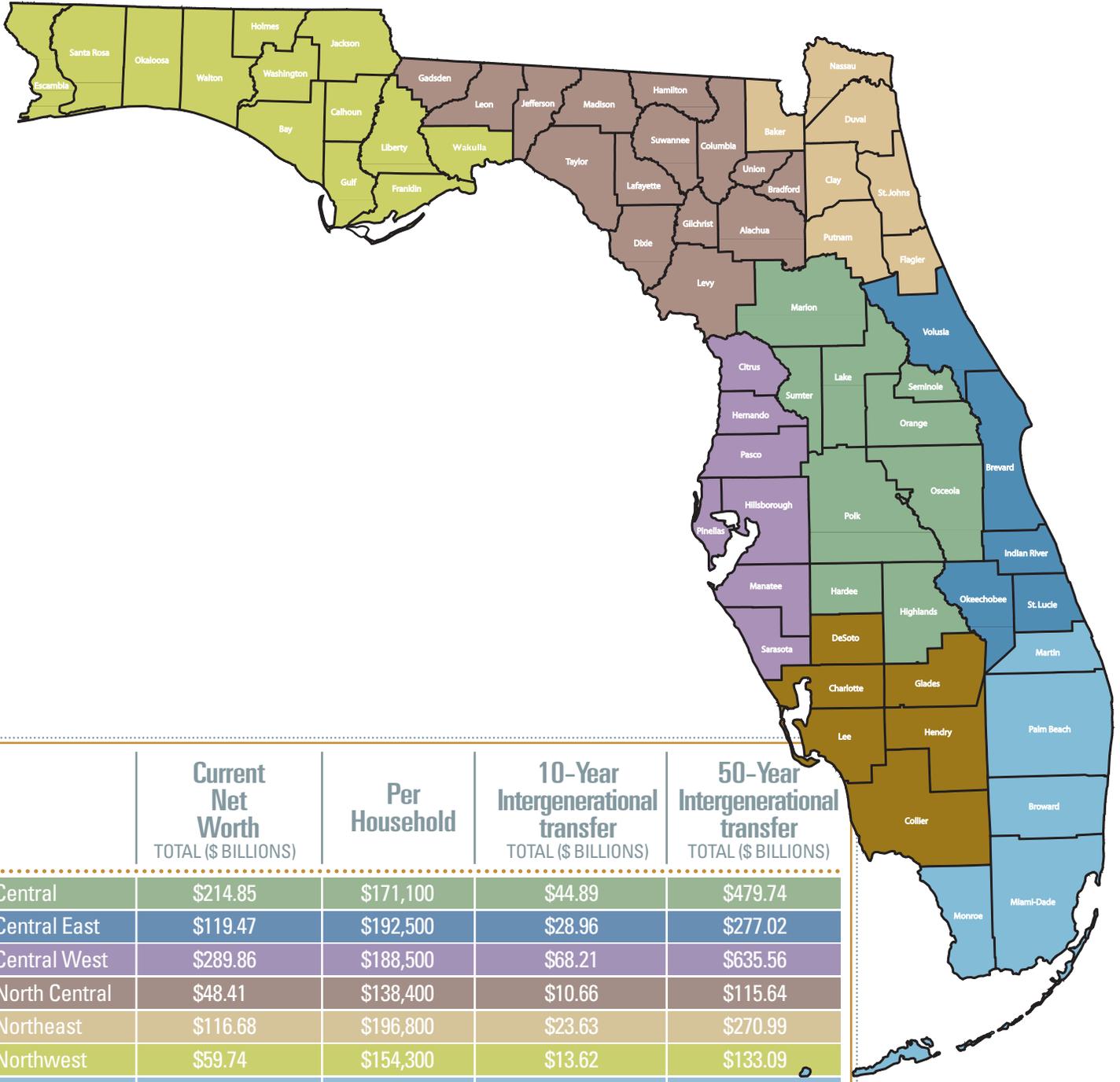
More urbanized counties have less space for development and new development typically is more expensive. Rural areas, by contrast, may have ample room for growth but more limited employment opportunities and cultural resources. Future growth likely will be strongest where there is both affordable space and access to the amenities and job opportunities of larger cities.

Medium Metro markets fit that description. In fact they hold the greatest share – 32% – of the wealth that is expected to change hands in Florida in the next 10 to 50 years.

FLORIDA WEALTH TRANSFER BY COUNTY MARKET TYPE



FLORIDA WEALTH TRANSFER BY REGION



	Current Net Worth TOTAL (\$ BILLIONS)	Per Household	10-Year Intergenerational transfer TOTAL (\$ BILLIONS)	50-Year Intergenerational transfer TOTAL (\$ BILLIONS)
Central	\$214.85	\$171,100	\$44.89	\$479.74
Central East	\$119.47	\$192,500	\$28.96	\$277.02
Central West	\$289.86	\$188,500	\$68.21	\$635.56
North Central	\$48.41	\$138,400	\$10.66	\$115.64
Northeast	\$116.68	\$196,800	\$23.63	\$270.99
Northwest	\$59.74	\$154,300	\$13.62	\$133.09
Southeast	\$459.35	\$209,400	\$97.03	\$882.07
Southwest	\$131.60	\$272,500	\$35.34	\$358.06

ST. JOHNS COUNTY

Region: Northeast

Category: Large Fringe Metro

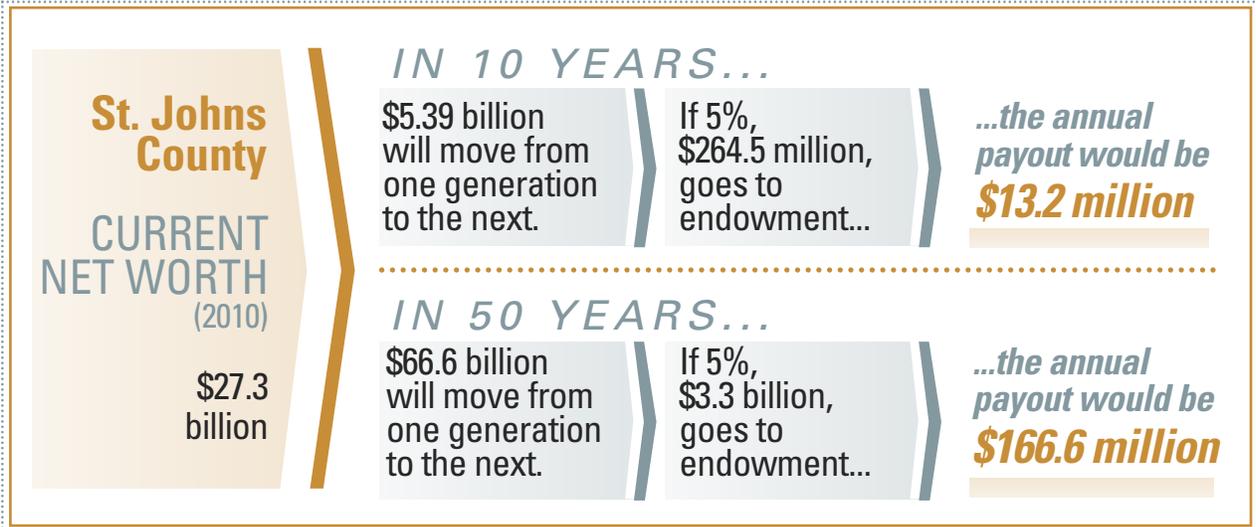
St. Johns County, home of the historic city of St. Augustine, in many ways typifies the boom economy in Florida of the past 40 years. It is located on the Atlantic Coast, part of the fringe of counties that surround Duval County and metropolitan Jacksonville. Between 1970 and 2010, its population grew 512%, driven largely by urban residents migrating to more suburban settings and in-migration of retirees and wealthy individuals drawn to the natural beauty of the county's coastal zone. Along coastal highway A1A, the county saw development of high-end communities; the PGA Tour moved its headquarters to the area in 1979 and Mayo Clinic opened its campus nearby in 1986.

Today, St. Johns County has the second-highest per-household net worth in Florida.

With a larger than average proportion of working-age adults, the age profile is much different than in Florida's other very high wealth counties, where a much larger proportion of residents are age 65 or older.

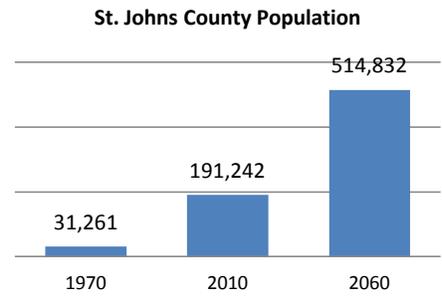
St. Johns County's high-wealth residents tend to be mature, married and highly educated. Their wealth comes from investments; income from interest, dividends, and rental properties; and remuneration from positions in management, professions, and sales. The proportion of households receiving self-employment income is twice that of the national level.

PHILANTHROPIC POSSIBILITIES FOR ST. JOHNS COUNTY



POPULATION

St. Johns County's population more than quintupled in the past 40 years and is expected to more than double again in the next 50. The county is predominantly working-age adults. It has a smaller than average proportion of seniors and a smaller than average proportion of children.

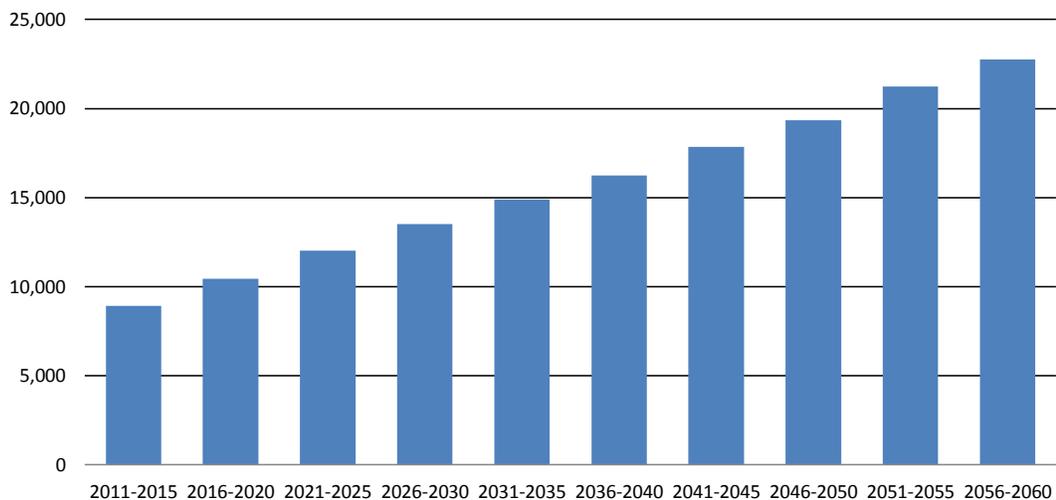


	Under Age 18	Age 18-64	Age 65 & Over
St. Johns County	7.4%	76.9%	15.7%
Florida	20.3%	60.8%	19.0%

WEALTH

	St. Johns County	Florida
Current Net Worth Per Household	\$362,500	\$194,000
% of Households With Net Worth >\$250,000	41.80%	27.1%
% of Households That Are Millionaires	15.40%	7.2%
Labor to Non-Labor Earnings Ratio	57% / 43%	55% / 45%
% of Creative Class Workers	5.80%	8.5%
% of Households Depending on Transfer Payments	13.40%	20.7%
% of Housings Receiving Dividend, Interest or Rental Income	29.70%	21.3%

Number of St. Johns County Estates Changing Hands



SARASOTA COUNTY

Region: Central West

Category: Medium Metro

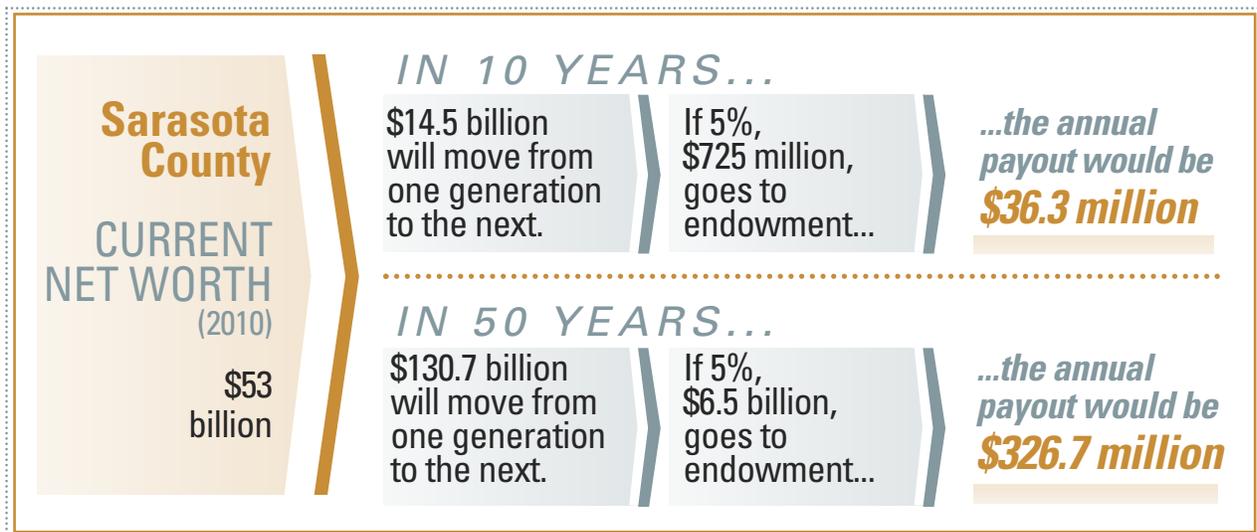
Sarasota County on Florida's southwest coast has seen strong steady population growth in the past 40 years. Much of that growth has been driven by the in-migration of retirees.

Today, almost one in three residents of Sarasota County is age 65 or older, with 19% receiving some form of transfer payment income, including Social Security and government pension. Sarasota County also has a smaller than average proportion of working age adults.

The county has numerous affluent neighborhoods. Of those who work, more than half hold professional or management positions.

A typical resident holds a home equity line of credit, holds life insurance policies worth \$500,000 or more, uses a brokerage firm, owns stocks, and donates to charities or nonprofits.

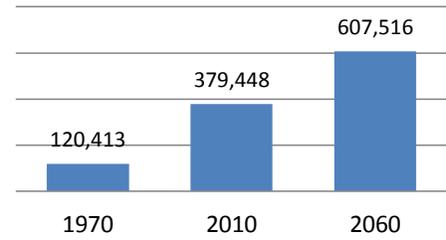
PHILANTHROPIC POSSIBILITIES FOR SARASOTA COUNTY



POPULATION

Sarasota County's population more than doubled in the past 40 years and will grow another 60% in the next 50. Almost one-third of county residents are age 65 or older; almost one-fifth are children, leaving a smaller than average proportion of working age adults.

Sarasota County Population



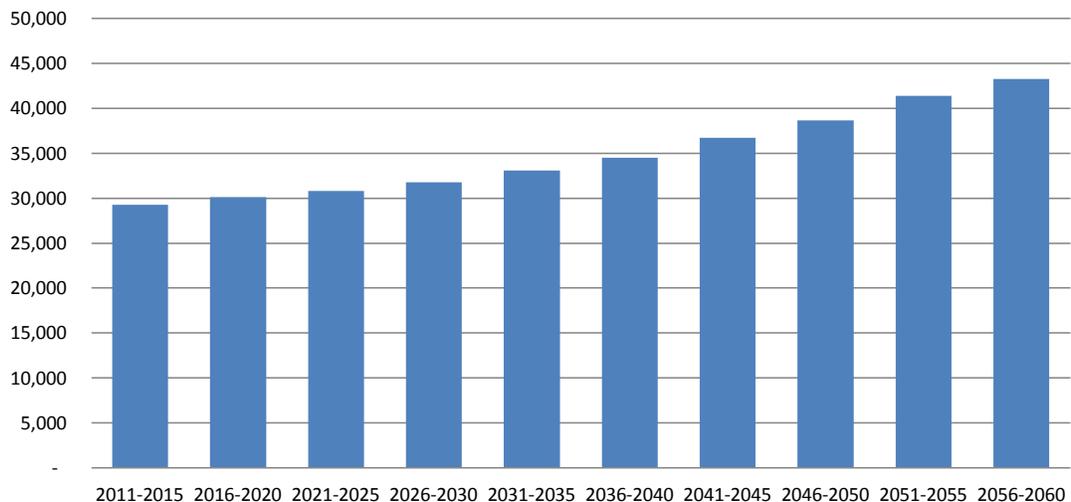
	Under Age 18	Age 18-64	Age 65 & Over
Sarasota County	18.7%	50.1%	31.2%
Florida	20.3%	60.8%	19.0%

WEALTH

	Sarasota County	Florida
Current Net Worth Per Household	\$301,900	\$194,000
% of Households With Net Worth >\$250,000	38.2%	27.1%
% of Households That Are Millionaires	11.5%	7.2%
Labor to Non-Labor Earnings Ratio	39% / 61%	55% / 45%
% of Creative Class Workers	8.1%	8.5%
% of Households Depending on Transfer Payments	18.9%	20.7%
% of Housings Receiving Dividend, Interest or Rental Income	42.6%	21.3%

**Labor to Non-Labor Earnings Ratio: the ratio of household earnings derived from employment vs. other earnings such as investment income, pensions, etc.; Creative Class Workers: workers whose primary job function is to be creative and innovative, and those who draw on complex bodies of knowledge to solve problems; Transfer payments include Social Security, government benefits and military pensions..*

Number of Sarasota County Estates Changing Hands



GULF COUNTY

Region: **Northwest**

Category: **Rural**

Gulf County, in the Panhandle's Gulf Coast, remains a small rural community, despite modest population growth in the past 40 years. Future growth is projected to be extremely small – only 3 percent in the next 50 years.

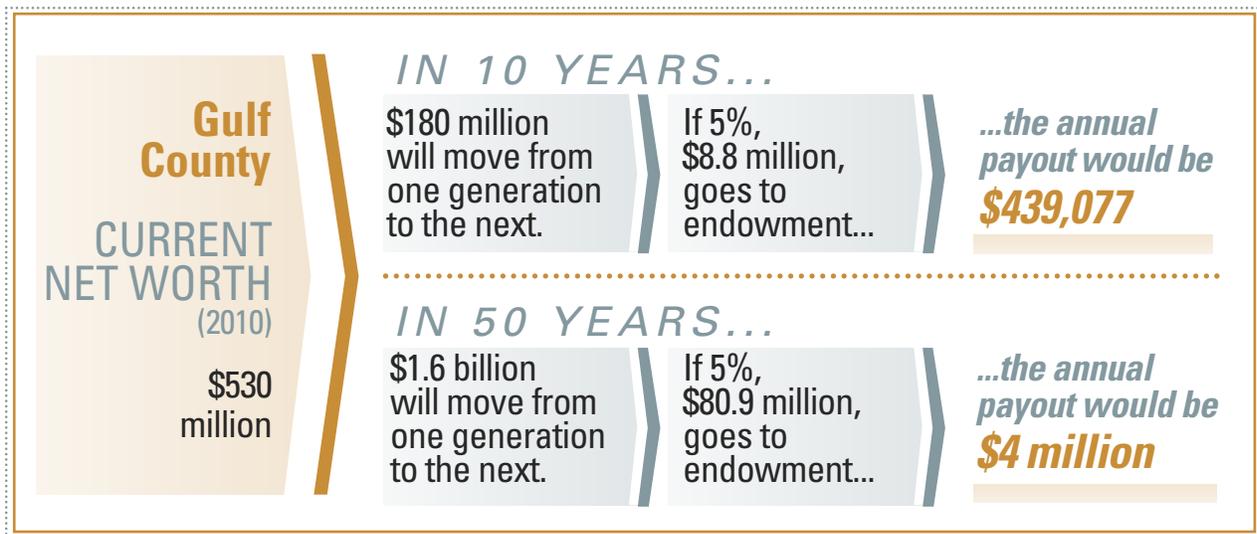
Employment opportunities for local residents are limited. Before the Great Recession, development of vacation and retirement homes held promise for the economy, but those prospects have dimmed significantly in recent years.

Two out of three residents are working age adults – many of whom find employment outside of the county.

Fully one-third depend on some form of transfer payment, but fewer than 20% receive dividend, investment or rental income.

Despite the apparent limited resources of Gulf County, wealth is present, though often not evident.

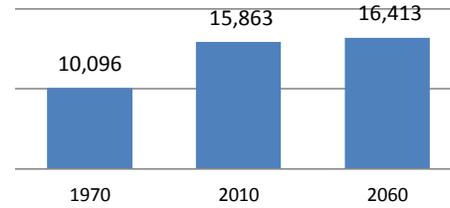
PHILANTHROPIC POSSIBILITIES FOR GULF COUNTY



POPULATION

Gulf County's population, though small, grew by 50% in the past 40 years but only slight grow is projected over the next 50 years. With a relatively large proportion of children and elders, there is a smaller proportion of working-age adults.

Gulf County Population



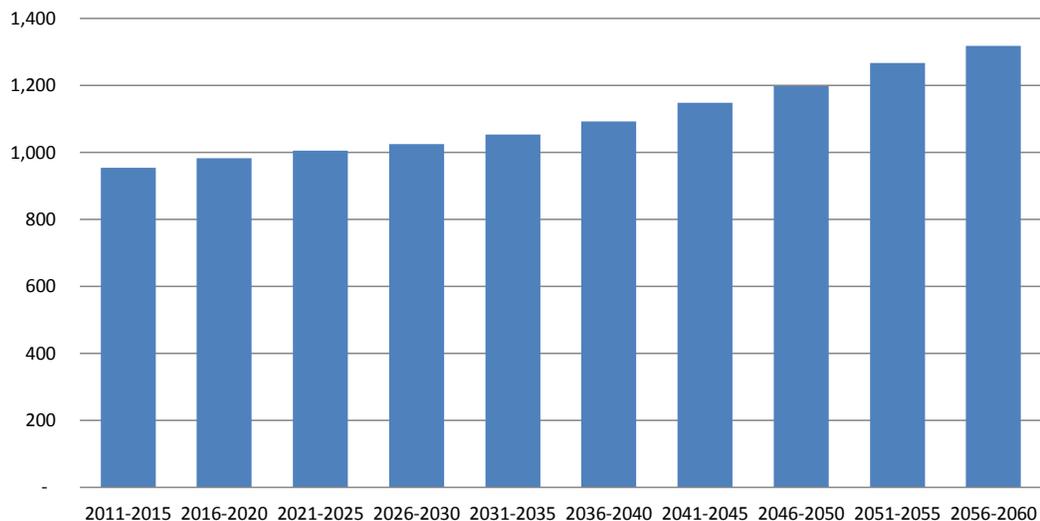
	Under Age 18	Age 18-64	Age 65 & Over
Gulf County	16.2%	67.5%	16.3%
Florida	20.3%	60.8%	19.0%

WEALTH

	Gulf County	Florida
Current Net Worth Per Household	\$98,6000	\$194,000
% of Households With Net Worth >\$250,000	16.4%	27.1%
% of Households That Are Millionaires	2.9%	7.2%
Labor to Non-Labor Earnings Ratio	47% / 53%	55% / 45%
% of Creative Class Workers	4.2%	8.5%
% of Households Depending on Transfer Payments	33.1%	20.7%
% of Housings Receiving Dividend, Interest or Rental Income	19.9%	21.3%

**Labor to Non-Labor Earnings Ratio: the ratio of household earnings derived from employment vs. other earnings such as investment income, pensions, etc.; Creative Class Workers: workers whose primary job function is to be creative and innovative, and those who draw on complex bodies of knowledge to solve problems; Transfer payments include Social Security, government benefits and military pensions..*

Number of Gulf County Estates Changing Hands



MIAMI-DADE COUNTY

Region: Southeast

Category: Large Central Metro

Miami-Dade County – the most populous county in Florida – is the county most identified with Florida. Its diverse economy, its diverse population and its status as an international crossroads all lend a vibrant rhythm and excitement to the metropolitan area.

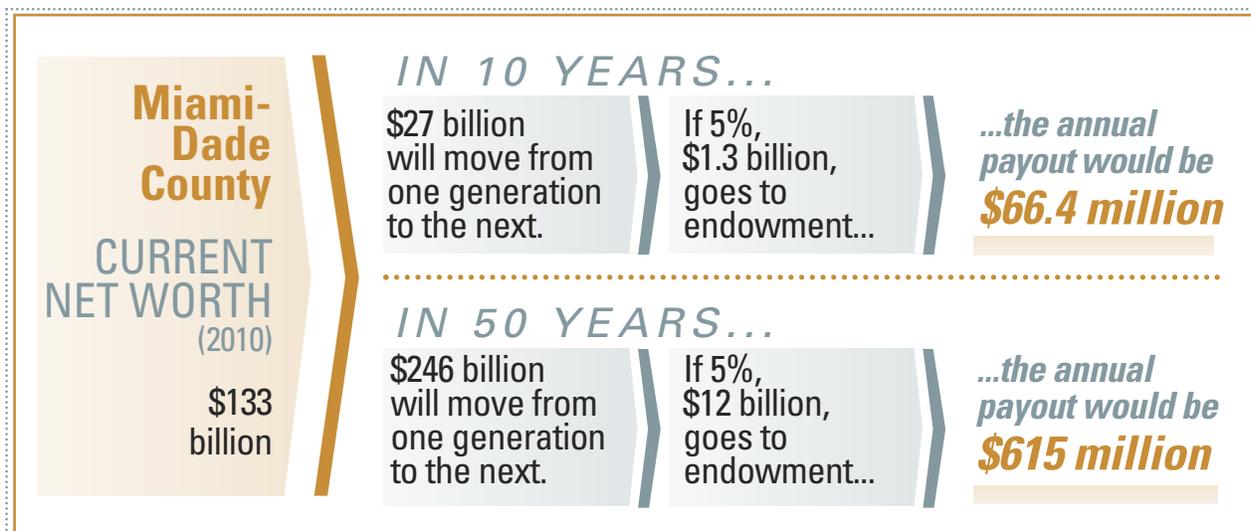
But like most large metropolitan areas, Miami-Dade has two sides. Eighteen percent of the population lives below the poverty level and almost one-quarter of households depend on transfer-payment income.

Miami-Dade is a major gateway to the United States for those from other countries – only 16% of the population is white, non-Hispanic. Many of

these immigrants are poor and in need of support services, but many others come bringing with them skills and wealth. They find in Miami a "safe harbor" – a place in which to invest and grow wealth, which ultimately will be passed down to the next generation.

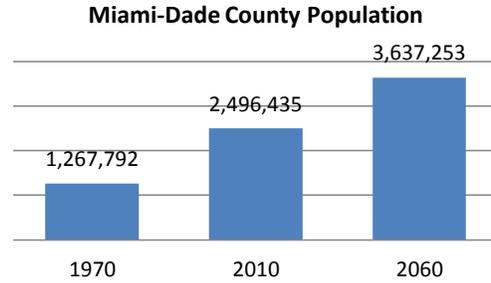
Miami-Dade County's size, its international connections and its relatively healthy economy offer great potential for philanthropic giving over the long-term.

PHILANTHROPIC POSSIBILITIES FOR MIAMI-DADE COUNTY



POPULATION

Miami-Dade County's population doubled in the past 40 years and will grow another 50% in the next 50. The county has a smaller than average proportion of seniors, and a larger proportion of working-age adults.



	Under Age 18	Age 18-64	Age 65 & Over
Miami-Dade County	21.9%	64%	14.1%
Florida	20.3%	60.8%	19.0%

WEALTH

	Miami-Dade County	Florida
Current Net Worth Per Household	\$153,800	\$194,000
% of Households With Net Worth >\$250,000	21.6%	27.1%
% of Households That Are Millionaires	6.4%	7.2%
Labor to Non-Labor Earnings Ratio	61% / 39%	55% / 45%
% of Creative Class Workers	10.2%	8.5%
% of Households Depending on Transfer Payments	22.80%	20.7%
% of Housings Receiving Dividend, Interest or Rental Income	16.7%	21.3%

**Labor to Non-Labor Earnings Ratio: the ratio of household earnings derived from employment vs. other earnings such as investment income, pensions, etc.; Creative Class Workers: workers whose primary job function is to be creative and innovative, and those who draw on complex bodies of knowledge to solve problems; Transfer payments include Social Security, government benefits and military pensions..*

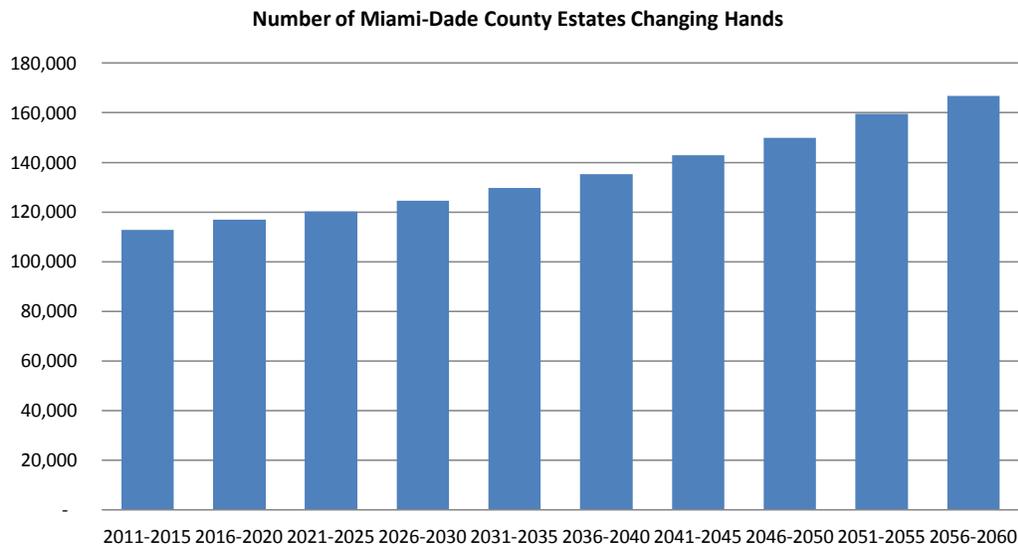


TABLE: WEALTH TRANSFER DATA BY COUNTY

	2010 Current Net Worth		10-Year Transfer of Wealth			50-Year Transfer of Wealth		
	<i>Value</i>	<i>PHH</i>	<i>Value</i>	<i>PHH</i>	<i>5% Annual Payout</i>	<i>Value</i>	<i>PHH</i>	<i>5% Annual Payout</i>
	<i>Billions</i>	<i>Thousands</i>	<i>Billions</i>	<i>Thousands</i>	<i>Millions</i>	<i>Billions</i>	<i>Thousands</i>	<i>Millions</i>
Florida	\$1,439.95	\$194.0	\$322.35	\$43.4	\$805.9	\$3,152.17	\$424.8	\$7,880.42
Alachua County	\$15.02	\$149.4	\$3.19	\$31.8	\$7.99	\$36.45	\$362.6	\$91.12
Baker County	\$1.10	\$125.4	\$0.21	\$24.2	\$0.53	\$2.42	\$275.5	\$6.04
Bay County	\$9.46	\$138.2	\$2.08	\$30.4	\$5.19	\$20.44	\$298.6	\$51.09
Bradford County	\$1.15	\$120.9	\$0.36	\$37.6	\$0.89	\$3.66	\$386.6	\$9.16
Brevard County	\$46.66	\$203.1	\$10.60	\$46.2	\$26.51	\$99.87	\$434.8	\$249.68
Broward County	\$137.94	\$201.1	\$24.40	\$35.6	\$61.00	\$222.81	\$324.8	\$557.03
Calhoun County	\$0.37	\$72.8	\$0.12	\$24.6	\$0.31	\$1.32	\$260.1	\$3.29
Charlotte County	\$15.83	\$215.7	\$4.74	\$64.6	\$11.85	\$40.62	\$553.6	\$101.54
Citrus County	\$10.46	\$165.3	\$3.07	\$48.6	\$7.68	\$29.09	\$459.6	\$72.72
Clay County	\$14.83	\$215.6	\$2.52	\$36.7	\$6.31	\$29.98	\$435.8	\$74.94
Collier County	\$52.37	\$393.2	\$14.70	\$110.4	\$36.74	\$148.20	\$1,112.8	\$370.51
Columbia County	\$2.40	\$96.4	\$0.63	\$25.1	\$1.56	\$6.73	\$269.9	\$16.83
DeSoto County	\$1.33	\$116.3	\$0.36	\$31.5	\$0.90	\$3.04	\$265.4	\$7.59
Dixie County	\$0.58	\$91.8	\$0.18	\$28.9	\$0.46	\$1.95	\$308.7	\$4.87
Duval County	\$54.97	\$160.5	\$10.84	\$31.7	\$27.11	\$115.70	\$337.9	\$289.25
Escambia County	\$16.98	\$146.1	\$3.56	\$30.6	\$8.89	\$30.20	\$259.8	\$75.50
Flagler County	\$8.92	\$227.7	\$2.68	\$68.4	\$6.70	\$33.83	\$863.3	\$84.57
Franklin County	\$0.52	\$122.7	\$0.17	\$40.1	\$0.43	\$1.57	\$370.0	\$3.94
Gadsden County	\$1.71	\$100.9	\$0.38	\$22.4	\$0.95	\$3.58	\$210.9	\$8.94
Gilchrist County	\$0.60	\$97.2	\$0.13	\$21.8	\$0.33	\$1.52	\$248.3	\$3.80
Glades County	\$0.63	\$139.7	\$0.27	\$59.0	\$0.67	\$2.74	\$605.3	\$6.86
Gulf County	\$0.53	\$98.6	\$0.18	\$32.9	\$0.44	\$1.62	\$303.4	\$4.05
Hamilton County	\$0.31	\$67.1	\$0.10	\$21.9	\$0.25	\$1.18	\$256.0	\$2.95
Hardee County	\$0.84	\$101.3	\$0.21	\$25.9	\$0.53	\$1.70	\$206.3	\$4.25
Hendry County	\$1.31	\$108.6	\$0.32	\$26.8	\$0.80	\$3.08	\$256.0	\$7.70
Hernando County	\$11.24	\$156.6	\$3.20	\$44.6	\$8.00	\$30.81	\$429.5	\$77.04
Highlands County	\$5.84	\$137.2	\$1.83	\$43.0	\$4.58	\$15.86	\$372.2	\$39.64
Hillsborough County	\$81.26	\$171.4	\$15.72	\$33.2	\$39.30	\$162.29	\$342.4	\$405.72
Holmes County	\$0.67	\$91.7	\$0.24	\$32.3	\$0.59	\$2.37	\$321.9	\$5.92
Indian River County	\$15.72	\$261.2	\$4.81	\$79.9	\$12.02	\$47.69	\$792.5	\$119.22
Jackson County	\$1.72	\$98.6	\$0.52	\$29.8	\$1.30	\$4.73	\$271.4	\$11.82
Jefferson County	\$0.82	\$144.8	\$0.16	\$29.1	\$0.41	\$1.71	\$302.3	\$4.27
Lafayette County	\$0.28	\$110.1	\$0.08	\$30.6	\$0.20	\$0.82	\$317.3	\$2.05
Lake County	\$22.50	\$185.5	\$5.60	\$46.2	\$14.01	\$58.91	\$485.7	\$147.28
Lee County	\$61.46	\$236.6	\$15.32	\$59.0	\$38.29	\$163.42	\$629.0	\$408.55

	2010 Current Net Worth		10-Year Transfer of Wealth			50-Year Transfer of Wealth		
	<i>Value</i>	<i>PHH</i>	<i>Value</i>	<i>PHH</i>	<i>5% Annual Payout</i>	<i>Value</i>	<i>PHH</i>	<i>5% Annual Payout</i>
	<i>Billions</i>	<i>Thousands</i>	<i>Billions</i>	<i>Thousands</i>	<i>Millions</i>	<i>Billions</i>	<i>Thousands</i>	<i>Millions</i>
Leon County	\$19.28	\$173.8	\$3.50	\$31.5	\$8.74	\$36.53	\$329.2	\$91.32
Levy County	\$1.60	\$97.4	\$0.54	\$32.7	\$1.34	\$5.94	\$362.2	\$14.85
Liberty County	\$0.28	\$110.2	\$0.09	\$34.3	\$0.22	\$0.96	\$380.1	\$2.40
Madison County	\$0.58	\$83.4	\$0.19	\$26.6	\$0.46	\$1.79	\$256.3	\$4.48
Manatee County	\$27.93	\$205.7	\$6.99	\$51.5	\$17.48	\$67.93	\$500.5	\$169.83
Marion County	\$19.08	\$138.5	\$5.19	\$37.7	\$12.98	\$53.14	\$385.8	\$132.85
Martin County	\$21.75	\$340.3	\$5.68	\$88.9	\$14.19	\$51.14	\$800.4	\$127.86
Miami-Dade County	\$133.41	\$153.8	\$26.56	\$30.6	\$66.41	\$246.39	\$284.1	\$615.99
Monroe County	\$6.90	\$211.6	\$1.56	\$47.9	\$3.90	\$13.28	\$407.1	\$33.21
Nassau County	\$6.24	\$216.7	\$1.28	\$44.3	\$3.19	\$15.57	\$540.8	\$38.93
Okaloosa County	\$13.84	\$191.2	\$3.16	\$43.7	\$7.90	\$30.42	\$420.3	\$76.05
Okeechobee County	\$1.53	\$109.0	\$0.43	\$30.5	\$1.07	\$3.63	\$259.4	\$9.09
Orange County	\$69.49	\$164.7	\$12.46	\$29.5	\$31.16	\$139.01	\$329.5	\$347.53
Osceola County	\$10.87	\$120.0	\$1.99	\$22.0	\$4.98	\$25.71	\$283.7	\$64.27
Palm Beach County	\$159.35	\$292.8	\$38.83	\$71.4	\$97.08	\$348.43	\$640.2	\$871.08
Pasco County	\$25.68	\$135.4	\$5.67	\$29.9	\$14.16	\$57.82	\$305.0	\$144.56
Pinellas County	\$78.89	\$189.7	\$18.69	\$44.9	\$46.72	\$153.87	\$370.0	\$384.68
Polk County	\$34.81	\$153.0	\$7.73	\$34.0	\$19.33	\$79.35	\$348.8	\$198.39
Putnam County	\$3.30	\$112.1	\$0.81	\$27.6	\$2.03	\$6.88	\$233.8	\$17.19
Santa Rosa County	\$11.29	\$198.3	\$2.26	\$39.7	\$5.65	\$24.94	\$438.3	\$62.35
Sarasota County	\$53.06	\$301.9	\$14.51	\$82.5	\$36.27	\$130.69	\$743.7	\$326.74
Seminole County	\$43.28	\$262.8	\$6.63	\$40.3	\$16.59	\$65.09	\$395.2	\$162.71
St. Johns County	\$27.31	\$362.5	\$5.29	\$70.2	\$13.22	\$66.62	\$884.3	\$166.56
St. Lucie County	\$19.05	\$175.5	\$4.89	\$45.0	\$12.22	\$53.62	\$494.1	\$134.06
Sumter County	\$8.13	\$196.5	\$3.23	\$78.0	\$8.06	\$40.97	\$990.7	\$102.44
Suwannee County	\$1.41	\$88.5	\$0.48	\$30.3	\$1.21	\$5.14	\$322.0	\$12.84
Taylor County	\$0.90	\$114.0	\$0.32	\$40.1	\$0.79	\$3.53	\$445.2	\$8.82
Union County	\$0.43	\$105.3	\$0.12	\$29.4	\$0.30	\$1.37	\$339.4	\$3.43
Volusia County	\$36.51	\$175.4	\$8.23	\$39.5	\$20.57	\$72.20	\$346.7	\$180.5
Wakulla County	\$1.35	\$128.3	\$0.31	\$29.2	\$0.77	\$3.74	\$356.9	\$9.36
Walton County	\$3.30	\$148.1	\$1.04	\$46.5	\$2.59	\$12.37	\$554.6	\$30.92
Washington County	\$0.79	\$89.0	\$0.22	\$24.5	\$0.54	\$2.16	\$243.9	\$5.41

THE CHALLENGE FOR COMMUNITIES

While research makes it evident that wealth – and accompanying philanthropic potential – in Florida is great, the task of realizing that potential is not as easily detailed.

Communities need both the local leadership to understand the philanthropic opportunity and pursue it, as well as the philanthropic infrastructure to receive and manage legacy gifts and investment them wisely in the community as the donor intended.

Key questions to ask in your community include:

What organizations can support efforts to capture this philanthropic opportunity in my community?

One of the first places to look is your community foundation. Virtually every county in Florida is covered by one of the 29 community foundations in the state, even though the foundation may be headquartered in a neighboring county. Community foundations are ideally equipped to identify and receive philanthropic gifts, assist donors in managing their philanthropy and help communities make wise use of their philanthropic resources.

In addition, larger markets often have a planned giving council or other networks of professional wealth advisors that can assist in identifying prospective donors and encouraging legacy giving. In smaller markets, bank trust officers can be a potential resource.

What role can community-based nonprofits play?

Many nonprofits hold endowments and actively seek legacy gifts from their supporters. Nonprofits that do not yet engage in this type of development activity would be well-served by considering it.

Endow Florida's Future offers a planned giving guide that is simple and effective. It can be found at www.fpnetwork.org.

Is there a role for businesses?

Corporate giving is an important part of any community's philanthropic landscape. Gifts from small businesses and larger corporations can help build endowment or support nonprofits and other organizations that are working to build community endowments.

What about donors?

Donors are the fuel for philanthropy. In Florida, donors have given generously through the years, but many of those gifts leave the state, as residents who have migrated here continue to give "back home" or support a beloved institution in another state.

Florida donors should be reminded to also give where they live. Their investment in their Sunshine State home is equally important, both for their quality of life today and the future of their new hometown.