



CGCF Charitable Fund vs. Private Foundation

	CGCF Charitable Funds	Private Foundation
Start-up considerations: Costs Timeframe	None. Immediate.	Several thousand dollars for legal and accounting expenses and filing fees. From several months up to 2 years.
Distribution requirements	None.	At least 5% of net asset value annually. Penalty tax is 30% of undistributed amount.
IRS Reporting	None. CGCF Handles	Annual tax return required, including detailed financial schedules.
Tax status	Covered under CGCF's public charity status.	Applies to IRS for private foundation tax-exempt status.
Donor control of Grant making and Investments	Fund Holder recommends grants to qualified non-profit groups.	Donor appoints board, which controls investments and grant making.
Grant Making Advice	Fund Holder helps identify and assess grant recipients.	Must be arranged and paid for by the foundation.
Privacy	Donors may remain anonymous, or receive recognition by the CGCF or their generosity	Donors may remain anonymous, but IRS Form 990-PF lists officers, directors, and trustees.