

50 Largest Independent Foundations by Asset Size, 2004

Foundation	State	Assets	Total Giving ¹	Qualifying Distributions ²	Fiscal Date
1. Bill & Melinda Gates Foundation	WA	\$28,798,609,188	\$1,255,762,783	\$1,327,665,251	12/31/2004
2. Ford Foundation	NY	10,685,961,044	522,872,210	619,375,846	8/31/2005
3. Robert Wood Johnson Foundation	NJ	8,991,086,132	359,500,275	386,540,000	12/31/2004
4. Lilly Endowment	IN	8,585,049,346	428,977,921	442,291,841	12/31/2004
5. W. K. Kellogg Foundation	MI	7,298,383,532	244,342,812	288,200,866	12/31/2004
6. William and Flora Hewlett Foundation	CA	6,525,004,389	268,427,895	281,940,299	12/31/2004
7. David and Lucile Packard Foundation	CA	5,328,293,452	302,778,355	335,184,763	12/31/2004
8. Andrew W. Mellon Foundation	NY	5,301,066,615	181,186,431	181,186,000	2/28/2005
9. Gordon and Betty Moore Foundation	CA	5,042,534,007	225,986,140	244,164,193	12/31/2004
10. John D. and Catherine T. MacArthur Foundation	IL	5,023,223,000	209,996,176	209,996,176	12/31/2004
11. California Endowment	CA	3,729,571,524	153,242,789	215,323,851	12/31/2004
12. Starr Foundation	NY	3,546,599,566	168,167,773	171,548,910	12/31/2004
13. Annie E. Casey Foundation	MD	3,295,299,665	171,354,926	223,634,550	6/30/2005
14. Rockefeller Foundation	NY	3,237,183,825	143,202,709	171,143,495	12/31/2004
15. Kresge Foundation	MI	2,752,257,750	97,714,540	97,714,540	12/31/2004
16. Annenberg Foundation	PA	2,603,501,021	11,100,000	11,219,510	12/31/2004
17. Duke Endowment	NC	2,542,619,779	105,774,927	108,892,593	12/31/2004
18. Charles Stewart Mott Foundation	MI	2,527,897,211	115,252,795	125,894,896	2/28/2005
19. McKnight Foundation	MN	2,073,754,860	85,842,022	85,740,960	9/30/2004
20. Robert W. Woodruff Foundation	GA	2,050,757,772	104,139,757	105,057,915	12/31/2004
21. Harry and Jeanette Weinberg Foundation	MD	2,027,561,526	98,674,477	98,812,447	6/30/2005
22. Carnegie Corporation of New York	NY	1,956,023,878	84,345,200	96,625,485	12/31/2004
23. John S. and James L. Knight Foundation	FL	1,939,340,905	90,358,608	90,358,608	12/31/2004
24. Ewing Marion Kauffman Foundation	MO	1,859,797,000	58,043,698	95,871,209	12/31/2004
25. Richard King Mellon Foundation	PA	1,742,201,835	77,502,487	80,560,486	12/31/2004
26. Doris Duke Charitable Foundation	NY	1,693,460,630	59,167,979	59,167,979	12/31/2004
27. James Irvine Foundation	CA	1,541,924,918	49,407,820	55,849,144	12/31/2004
28. Alfred P. Sloan Foundation	NY	1,505,602,994	59,742,875	59,727,832	6/30/2005
29. Houston Endowment	TX	1,461,271,723	71,447,356	71,377,550	12/31/2004
30. Wallace Foundation	NY	1,364,654,036	54,873,749	63,603,030	12/31/2004
31. Brown Foundation	TX	1,314,216,005	52,849,201	53,329,671	12/31/2004
32. W. M. Keck Foundation	CA	1,307,546,774	48,658,855	52,211,210	12/31/2004
33. Donald W. Reynolds Foundation	NV	1,248,736,254	93,821,508	62,282,085	12/31/2004
34. Lumina Foundation for Education	IN	1,196,062,690	37,022,655	37,022,655	12/31/2004
35. William Penn Foundation	PA	1,185,344,692	59,476,104	59,476,104	12/31/2004
36. Michael and Susan Dell Foundation	TX	1,178,008,895	22,835,754	28,734,933	12/31/2004
37. Samuel Roberts Noble Foundation	OK	1,161,500,185	6,674,662	52,936,111	12/31/2004
38. Walton Family Foundation	AR	1,129,770,302	101,240,263	186,057,186	12/31/2004
39. Freeman Foundation	NY	1,105,283,491	65,311,141	67,332,566	12/31/2004
40. California Wellness Foundation	CA	1,095,660,990	40,505,102	47,015,890	12/31/2004
41. Moody Foundation	TX	1,056,384,643	57,621,881	60,586,906	10/31/2004
42. Daniels Fund	CO	1,040,647,749	34,204,475	42,350,630	12/31/2004
43. Howard Heinz Endowment	PA	933,443,085	36,557,675	36,557,675	12/31/2004
44. Ahmanson Foundation	CA	890,412,590	34,131,350	35,597,922	12/31/2004
45. Joyce Foundation	IL	859,149,036	34,744,057	38,728,251	12/31/2004
46. Meadows Foundation	TX	842,877,031	25,514,316	34,538,527	2/28/2005
47. Barr Foundation	MA	838,237,131	34,199,069	35,641,157	6/30/2005
48. Horace W. Goldsmith Foundation	NY	837,631,585	40,446,925	41,324,254	12/31/2004
49. Conrad N. Hilton Foundation	NV	828,446,724	27,812,683	32,192,327	2/28/2005
50. Weingart Foundation	CA	795,207,659	32,938,475	34,762,237	6/30/2005

Source: The Foundation Center, 2006. Aggregate foundation 2004 fiscal information elsewhere in FC Stats is based on data provided to the Center as of January 2006. Fiscal data on individual foundations included in this table may be more current.

¹Includes grants, scholarships, and employee matching gifts; excludes set-asides, loans, PRIs, and program expenses.

²Qualifying distributions are the charitable expenditures used in calculating private foundations' required annual 5 percent payout; includes total giving, as well as reasonable administrative expenses, set-asides, PRIs, operating program expenses, and amounts paid to acquire assets used directly for charitable purposes.