SEATTLE FOUNDATION



2025

ANNUAL REPORT

We faced enormous challenges in 2025: economic uncertainty, rising inequality, political polarization, and deep cuts to federal funding. Through our work at Seattle Foundation, we also saw nonprofits, community leaders, and residents step up to care for those in crisis, advocate for effective public policies, and create a sense of belonging in this place we call home.



This past year was a steady reminder that our community already has the wisdom, brilliance, and expertise to build a more vibrant, resilient, and joyful future. **Philanthropy has an important role to play** in ensuring it is well-resourced to do so.

The need for flexible funding so communities can build resilience has never been clearer. Nearly three-quarters of nonprofit leaders surveyed by the Center for Effective Philanthropy report that demand for their services has increased, even as foundation funding has declined.

When we asked local leaders from organizations supported in 2024 and 2025 about their needs, flexibility remained the top request. Nonprofits told us they need the ability to respond in real time to community needs, without being constrained by limited resources and/or unnecessary funding restrictions.

Through our discretionary grantmaking and philanthropic advising we made important strides to meet this moment: **direct flexible resources to the people closest to the challenges and best positioned to create solutions**. This is the truest form of philanthropy—recognizing our well-being is inextricably linked, and that caring for one another is what creates a vibrant, joyful community.

We felt that joy while celebrating the 2025 GoWest Award for Cooperation in Action, presented to Evergreen Impact Housing Fund (EIHF) and five partner credit unions. The award recognized a mixed-income housing project near public transportation, with **20%** of its affordable multifamily units set aside for people with disabilities. This progress is possible when donors, nonprofits, public partners, and community leaders unite around a shared vision.

In 2025, the Foundation made more than **8,000 grants**, distributing over **$277 million**, representing the vision and generosity of our fundholders. Donor Advised Fund distributions totaled **$182,724,805**, a testament to the accelerating power of collective philanthropy. Within that growth, **$21+ million** was invested through Core Grantmaking, our discretionary resources guided by community insight, supporting **373** grants across **258 o**rganizations. We fulfilled all multiyear grant commitments early, reflecting our ability to move quickly and respond urgently through funder partnerships to critical community needs.

The future of our region depends on its resiliency; something we can only achieve through partnership. Our donors' generosity creates stronger neighborhoods, greater community safety, healthier institutions, and better education systems. Our nonprofit and public partners understand what our communities need and help put that generosity to work where it can have the greatest impact.

As Seattle Foundation celebrates **80 years of community progress**, we do so with a clear understanding of the work ahead and a renewed determination to persist and adapt with what our region needs. We will be the premier community philanthropy in our region, moving and influencing transformative capital towards that joyful, resilient future.

Thank you for believing in what is possible and helping us build it together.

With gratitude,

Alesha Washington
President and CEO
Seattle Foundation



Honoring Our History, Building Toward Joy

For 80 years, Seattle Foundation has partnered with communities across our region. Today that work continues through our **Journey to Joy: expanding opportunity, strengthening communities, and creating a more resilient and equitable region for all**.

We bring together giving expertise, local knowledge, trusted relationships, and the people and capital needed to improve our community. We were founded in 1946 with **$289,000** in pooled resources and a belief that philanthropy could shape a stronger future for the region. From awarding **$8,000** in grants in our first year to supporting milestones like the first planetarium projector at the Pacific Science Center during the 1962 World's Fair, **our history reflects the power of community-led funding**.

Over the decades, our work has grown alongside the region. Together with our donors and fundholders, we've successfully moved transformative capital in ways that respond to changing community needs. By 1990, Seattle Foundation was among the early adopters of donor-advised funds, and we introduced philanthropic advisory services to help donors align their giving with their goals and values. Today, with more than **$1.5 billion** assets under management, **we reflect the power of community-led funding to inspire possibility**.

In Her Words: Changemaker Marguerite Yeo on Her Giving Journey

Marguerite Yeo is part of the Seattle Foundation's Changemaker Circle, a community of legacy donors and philanthropists who include the Seattle Foundation in their estate plans through bequests or planned gifts. A former marketing executive who is an avid hockey fan and ardent supporter of cancer research, she shares her personal story here:



A few years ago, while working with my attorney on my estate plan, he asked whether I had considered partnering with Seattle Foundation. Until then, I had never heard of the organization. I knew I wanted my estate to ultimately support charitable causes, but I also knew that my priorities might evolve over time. I might discover new organizations whose missions resonated with me, or I might decide that one cause deserved a larger share of my estate than I had originally planned. I've enjoyed a rewarding career in marketing, I'm an avid hockey fan, I love to travel, and I have causes that are deeply meaningful to me—my interests and passions are quite varied.

My attorney explained that by establishing a fund with Seattle Foundation, I would have the flexibility to update my charitable beneficiaries and adjust allocations whenever I wanted—without having to amend my estate documents, pay additional legal fees, or deal with new paperwork each time. It was an elegant solution that gave me both flexibility and peace of mind.

When I reached out to Seattle Foundation, Bill [Zook] was the first person to respond. He patiently walked me through every step of the process, answered all my questions, and made what I expected to be a complicated undertaking feel remarkably straightforward. His warmth, professionalism, and genuine desire to help made the entire experience enjoyable. I was genuinely surprised by how simple and seamless it was to put such an important part of my legacy in place.

For me, the decision to leave my estate to charitable organizations was an easy one. I don't have children, and my sisters are happily married and financially secure, so I felt fortunate to be in a position where I could create a lasting impact through philanthropy. The act of giving back, even if not directly to the people who helped and nurtured me, gives me joy.

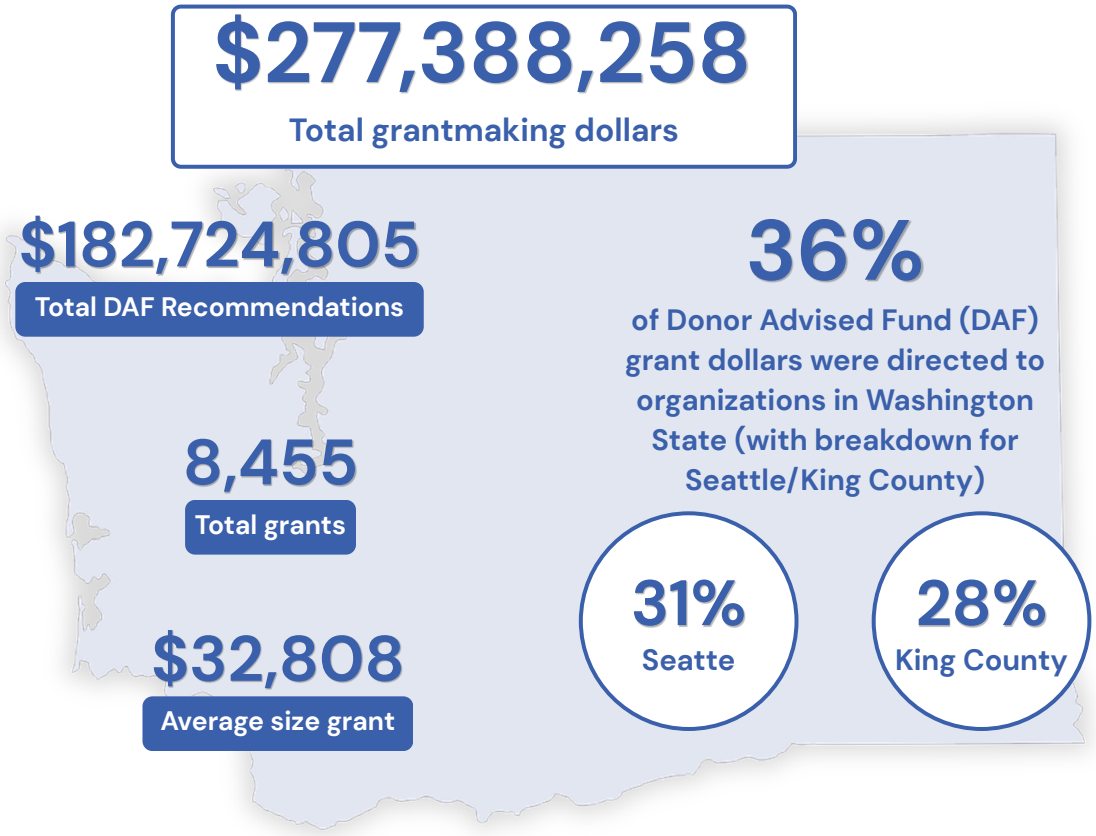
> ***"The act of giving back, even if not directly to the people who helped and nurtured me, gives me joy."***

My giving has also been shaped by personal experience. I lost both of my grandparents and my mother to cancer, so supporting organizations dedicated to cancer research was a natural and deeply meaningful part of my estate plan. While cancer research is especially close to my heart, I appreciate knowing that, through my fund at Seattle Foundation, I can continue to refine my philanthropic priorities as my interests and the needs of our community evolve over time.

Building a Joyful Region

Across our region, individuals, nonprofits, businesses, and government entities are working together to create meaningful change. The true power of a community foundation lies in bringing these voices together—building relationships across sectors, aligning resources, and focusing on solutions that matter both today and for the long term.

As a Seattle Foundation fundholder, **you are at the heart of this work**. Your collective philanthropy is fueling progress, shaping the future of our communities locally, nationally, and globally. These numbers reflect more than dollars given; they tell the story of shared leadership, deep commitment, and a vision for a more joyful, just, and thriving world for generations.

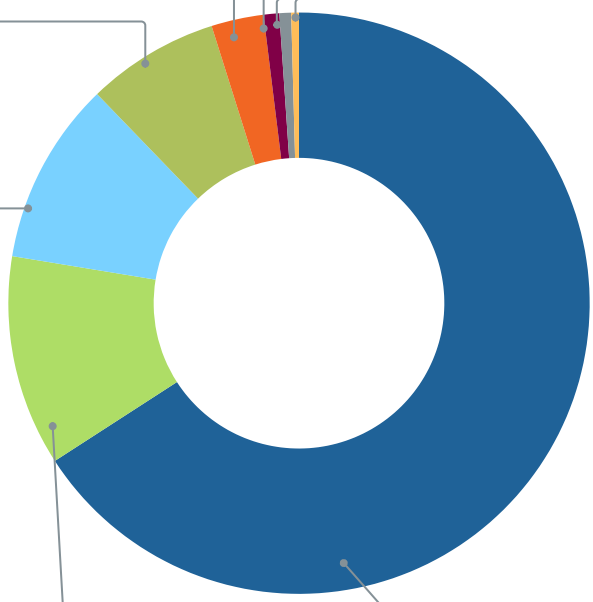


Source: 2025 Seattle Foundation Financial Statement

Our Financials

In 2025, Seattle Foundation made over **8,000 grants**, totaling more than **$277 million**, representing the vision and generosity of our fundholders. Seattle Foundation works with our community of support to align their giving with their values and interests.

Through Donor Advised funds, Area of Interest funds, and Designated funds, individuals and families can support specific causes or contribute directly to programmatic efforts. The below chart illustrates giving by fund type.



$8,060,339

Agency

A Nonprofit Agency Fund can be structured as an endowment (invested and pays out a percentage to your organization's operating revenue in perpetuity) or as a reserve fund (invested and drawn upon in times of need) that is managed on behalf of your organization. Some nonprofits choose to utilize both tools on their path to achieving stability and sustainability.

$2,412,683

Community

Distributions from these funds are made based on identified community needs, including health and wellness, basic needs, arts and culture, education, climate justice, economic opportunity, and civic leadership.

$1,815,046

Scholarship

Driven by donors, a variety of scholarship funds support areas of study, communities of students, and other specific areas of focus.

$20,427,193

Administrative

These funds support Seattle Foundation operations, strengthening the expertise, stewardship, and capacity that make thoughtful, lasting philanthropy possible.

$1,187,583

Fiscal Sponsorship

Seattle Foundation currently partners with 11 organizations to carry out specific charitable programs. Each of the sponsored organizations are considered programs of Seattle Foundation, and contributions received are recognized as donor-restricted contributions.

$28,257,953

Area of Interest Funds

An Area of Interest Fund allows you to identify the charitable cause or geographical area you wish to impact, rather than identifying specific nonprofits to receive funding. Your fund will provide ongoing support to effective organizations and strategies within your predefined areas of interest. Area of Interest Funds are commonly included in legacy plans to provide flexibility to support a broader cause or geographical area without being tied to specific nonprofit beneficiaries. An assigned Seattle Foundation Philanthropic advisor will determine organizations to grant through the fund.

$32,502,655

Supporting organizations

Seattle Foundation currently partners with eight established nonprofit organizations and performs governance, accounting, and administrative functions that assist these organizations in furthering their charitable purpose.

$182,724,806

Donor Advised

A Donor Advised Fund (DAF) offers an effective way to support your interests with the further advantage of our decades of community knowledge and efficient management. With the guidance of an experienced Philanthropic Advisor, you identify the nonprofit organizations you wish to support, and Seattle Foundation handles the administration. You receive immediate tax benefits upon opening your fund, and your dollars will be invested, creating the potential for you to give more over time. DAF services can be tailored to your needs.



Connect with a Philanthropy Advisor and
join us in building a joyful, equitable Seattle.

www.seattlefoundation.org