

SAMPLE DONOR REPORT

- Sum of the market value of the investment holdings for the endowment at the beginning of the year (September 1, 2010).
- Funds received from donors or matching funds. Contributions may be received in the form of cash, securities, real estate, mineral interests, and other assets. Contributions are reported at market value on the contribution date.
- Funds that are withdrawn from the endowment. Because most endowments are perpetual, withdrawals are minimal. Those made are normally due to an administrative adjustment or if the endowment is a term endowment.
- Total funds distributed to the institution to support the purposes of the endowment. In some instances, the distributions are not received in cash but are automatically reinvested into the endowment principal. Distributions (payout) are derived from the LTF units held by the endowment and any separately invested assets.

The LTF distributions are determined by the number of units held and payout in cents per unit.

The separately invested assets receive income, which may include interest, dividends, and real estate income that is also distributed to the institution.

- Average Market Value is derived from the sum of the endowment's market value for the five quarters ended August 31, 2011 divided by five.
- Summary of information presented in the body of the Endowment Report for years 2007 through 2011.
- Sum of the book value of the investment holdings held at the end of the year. The book value also represents all contributions, reinvested income and any realized gains (losses) attributable to the sale of an investment. The difference between market value and book value is unrealized gains and losses.
- Reinvestment of distributions into the endowment principal which becomes a permanent part of the endowment.
- Represents the component of the LTF distributions derived from LTF income (interest and dividends) and any income from separately invested assets. Separately invested assets are individual investment holdings of the endowment such as real estate, stocks, bonds, and mineral interests. Expenses, if any, on the separately invested accounts, are deducted from income.
- Represents any gains or losses attributable to the sale of an investment. Also includes the portion of distributions attributable to realized gains of the LTF.
- Amount of growth or decline in the market value of the endowment that is not attributable to realized gains or income.
- Beginning market value, plus contributions, reinvested income and total investment return, less withdrawals and cash distributions to the endowment. This value will also comprise the sum of the market value of the investment holdings for the endowment at the end of the year.
- Total cash distributions divided by the average market value.
- LTF payout was 31.72¢ per unit for the year ended August 31, 2011.
- Number of LTF units held by the endowment at the end of the year.
- Endowment's investment in the LTF. It is the number of LTF units held by the endowment multiplied by the LTF market value per unit at the end of the year.



DONOR ENDOWED SCHOLARSHIP

I. ENDOWMENT REPORT FOR PERIOD ENDED AUGUST 31, 2011

1	Beginning Market Value (September 1, 2010)			\$227,956.13
2	Contributions Received			--
3	Withdrawals			--
	Income Reinvested			-- 8
	Investment Return:			
	Income		\$ 1,441.36 9	
	Net Realized Gains (Losses) on Investments	10	10,399.40	
	Net Increase (Decrease) in Market Value of Investments		<u>21,050.05</u> 11	
	Total Investment Return			32,890.81
4	Cash Distributions to Endowment Income Account			<u>(11,840.76)</u>
	Ending Market Value (August 31, 2011)			<u>\$249,006.18</u> 12
		LONG TERM FUND	OTHER	TOTAL
4	Total Cash Distributions	\$ 11,840.76	--	\$ 11,840.76
5	Average Market Value For Period Ended August 31, 2011 (1)			\$245,692.00
	Annual Yield (Total Cash Distributions as a % of Average Market Value)			4.82% 13
	Current Long Term Fund Annual Payout in Cents Per Unit			31.72¢ 14

II. FIVE YEAR INVESTMENT HISTORY

YEAR ENDED 8/31	NET CONTRIBUTIONS (WITHDRAWALS)	INCOME REINVESTED	DISTRIBUTIONS	INVESTMENT RETURN	TOTAL MARKET VALUE	TOTAL BOOK VALUE	LTF MARKET VALUE	LONG TERM FUND UNITS
2007	--	--	(10,612.40)	38,934.82	279,977.78	100,000.00	279,977.78	37,315.00
2008	--	48.58	(10,930.52)	(8,748.93)	260,346.91	100,048.58	260,346.91	37,321.48
2009	--	52.71	(11,288.32)	(36,124.12)	212,987.18	100,101.29	212,987.18	37,329.04
2010	--	--	(11,567.62)	26,536.57	227,956.13	100,101.29	227,956.13	37,329.04
2011	--	--	(11,840.76)	32,890.81	249,006.18	100,101.29	249,006.18	37,329.04

(1) Five quarter average.

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17. Computes the change in the endowment's investment value, including both capital appreciation (realized and unrealized gains and losses) and income, expressed as a percentage of the endowment's market value at the beginning of the year (September 1, 2010).
18. Endowment's total return is calculated individually for the twelve month periods ended August 31, 2007, 2008, 2009, 2010, and 2011 and the results are geometrically linked to provide a five year annualized return. The total return computes the change in the endowment's investment value, including both capital appreciation (realized and unrealized gains and losses) and income, expressed as a percentage of the endowment's market value at the beginning of the period.
19. Computes the change in the LTF value (at the Fund level) and includes both capital appreciation (realized and unrealized gains and losses) and income, expressed as a percentage of the LTF market value at the beginning of the period.
20. Endowment's total return is calculated individually for the twelve month periods ended August 31, 2009, 2010, and 2011 and the results are geometrically linked to provide a three year annualized return. The total return computes the change in the endowment's investment value, including both capital appreciation (realized and unrealized gains and losses) and income, expressed as a percentage of the endowment's market value at the beginning of the year.
21. Endowment's total return is calculated individually for the twelve month periods ended August 31, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, and 2011 and the results are geometrically linked to provide a ten year annualized return. The total return computes the change in the endowment's investment value, including both capital appreciation (realized and unrealized gains and losses) and income, expressed as a percentage of the endowment's market value at the beginning of the period.



DONOR ENDOWED SCHOLARSHIP

III. ENDOWMENT AND LONG TERM FUND PERFORMANCE FOR THE PERIOD ENDED AUGUST 31, 2011

	ENDOWMENT TOTAL RETURN	LONG TERM FUND TOTAL RETURN (NET OF FEES)
17 One Year	14.50%	14.77%
18 Three Years (Annualized)	3.72%	3.97%
18 Five Years (Annualized)	4.52%	4.73%
18 Ten Years (Annualized)	6.99%	7.16%
	21	19

IV. SCHEDULE OF INVESTMENTS AS OF AUGUST 31, 2011

	<u>PAR/SHARES</u>	<u>BOOK VALUE (\$)</u>	<u>MARKET VALUE (\$)</u>
COMMINGLED FUNDS:			
LONG TERM FUND UNITS	37,329.04	100,101.29	249,006.18
TOTAL INVESTMENTS	<u>37,329.04</u>	<u>100,101.29</u>	<u>249,006.18</u>