

FORT LEWIS COLLEGE FOUNDATION, INC

FINANCIAL STATEMENTS

June 30, 2011 and 2010



Wall, Smith, Bateman & Associates, Inc.

Certified Public Accountants

FORT LEWIS COLLEGE FOUNDATION, INC.
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June 30, 2011 and 2010

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Fort Lewis College Foundation, Inc.
Durango, Colorado

We have audited the accompanying statements of financial position, of Fort Lewis College Foundation, Inc. (a nonprofit organization) as of June 30, 2011 and 2010 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fort Lewis College Foundation, Inc. as of June 30, 2011 and 2010, and the changes in net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Wall, Smith, Bateman and Associates, Inc.

WALL, SMITH, BATEMAN AND ASSOCIATES, INC.
Certified Public Accountants

October 26, 2011

FORT LEWIS COLLEGE FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
June 30, 2011 and 2010

ASSETS	<u>2011</u>	<u>2010</u>
Pooled Cash (Note 2)	\$ 888,401	\$ 1,873,659
Pooled Investments (Note 2)	13,390,854	11,826,535
Pledges Receivable (Note 5)	234,917	691,400
Segregated Cash (Note 2)	8,275	8,490
Segregated Investments (Note 2)	71,578	65,267
Accounts Receivable	25,552	11,708
Tangible Assets, Net (Note 6)	<u>8,065,827</u>	<u>8,507,389</u>
TOTAL ASSETS	<u><u>\$ 22,685,404</u></u>	<u><u>\$ 22,984,448</u></u>
 LIABILITIES		
Accounts Payable and Accrued Expenses	25,234	7,500
Accounts Payable - Fort Lewis College	234,390	61,677
Gift Annuity Obligation Payable (Note 7)	12,112	18,512
Line of Credit Payable (Note 8)	<u>411,049</u>	<u>439,297</u>
TOTAL LIABILITIES	<u>682,785</u>	<u>526,986</u>
 NET ASSETS		
Unrestricted		
Board Designated (Note 9)	34,827	13,889
Board Designated Endowment (Note 9)	1,176,670	854,606
Gifts-in-Kind (Note 6)	293,604	295,354
General Unrestricted	1,135,939	989,130
General Unrestricted, FASB ASC 958-205-65 (Note 15)	<u>(132,101)</u>	<u>(25,036)</u>
	2,508,939	2,127,943
 Temporarily Restricted		
Scholarships, Awards, and Other	6,839,481	7,584,746
Gifts-in-Kind and Tangible Assets	5,130,673	5,518,783
Temporarily Restricted, FASB ASC 958-205-65 (Note 15)	<u>132,101</u>	<u>25,036</u>
	12,102,255	13,128,565
 Permanently Restricted		
True Endowments	4,749,875	4,559,404
Gifts-in-Kind	<u>2,641,550</u>	<u>2,641,550</u>
	7,391,425	7,200,954
TOTAL NET ASSETS	<u><u>22,002,619</u></u>	<u><u>22,457,462</u></u>
 TOTAL LIABILITES AND NET ASSETS	 <u><u>\$ 22,685,404</u></u>	 <u><u>\$ 22,984,448</u></u>

See Notes to the Financial Statements

FORT LEWIS COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2011

	2011			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
NET ASSETS, BEGINNING OF YEAR	\$ 2,127,943	\$ 13,128,565	\$ 7,200,954	\$ 22,457,462
REVENUES, GAINS, AND OTHER SUPPORT				
Donations - Cash	96,033	1,513,865	39,110	1,649,008
Donations - Gifts in Kind	-	18,736	-	18,736
Investment Income	749,047	(339,046)	99,155	509,156
Realized and Unrealized Gain in Investments	-	1,374,227	-	1,374,227
Fund Raising Income	-	7,691	-	7,691
Other Income	33,540	187,094	-	220,634
Subtotal	878,620	2,762,567	138,265	3,779,452
Net Assets Released from Restriction	3,838,402	(3,838,402)	-	-
Total from Revenues, Gains, and Other Support	4,717,022	(1,075,835)	138,265	3,779,452
EXPENSES AND LOSSES				
Scholarships	708,363	-	-	708,363
Program Expense	3,357,611	-	-	3,357,611
Fund Raising	54,575	-	-	54,575
Management and General	113,746	-	-	113,746
Total Expenses and Losses	4,234,295	-	-	4,234,295
Reclass for FASB ASC 958-205-65 Adjustment	(107,065)	107,065	-	-
Changes in Donor Restrictions	5,334	(57,540)	52,206	-
Change in Net Assets for the Year	380,996	(1,026,310)	190,471	(454,843)
NET ASSETS AT END OF YEAR	<u>\$ 2,508,939</u>	<u>\$ 12,102,255</u>	<u>\$ 7,391,425</u>	<u>\$ 22,002,619</u>

FORT LEWIS COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2010

	2010			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
NET ASSETS, BEGINNING OF YEAR	\$ 1,407,521	\$ 10,011,727	\$ 6,984,818	\$ 18,404,066
REVENUES, GAINS, AND OTHER SUPPORT				
Donations - Cash	259,959	1,443,803	76,011	1,779,773
Donations - Gifts in Kind	-	2,072,466	-	2,072,466
Investment Income	349,400	42,369	-	391,769
Realized and Unrealized Gain/(Loss) in Investments	-	1,634,920	-	1,634,920
Fund Raising Income	-	15,504	-	15,504
Other Income	29,957	150,840	-	180,797
Subtotal	639,316	5,359,902	76,011	6,075,229
Net Assets Released from Restriction	1,583,364	(1,580,262)	(3,102)	-
Total from Revenues, Gains, and Other Support	2,222,680	3,779,640	72,909	6,075,229
EXPENSES AND LOSSES				
Scholarships	702,606	-	-	702,606
Program Expense	1,192,966	-	-	1,192,966
Fund Raising	44,474	-	-	44,474
Management and General	81,787	-	-	81,787
Total Expenses and Losses	2,021,833	-	-	2,021,833
Reclass for FASB ASC 958-205-65 Adjustment	565,947	(565,947)	-	-
Changes in Donor Restrictions	(46,372)	(96,855)	143,227	-
Change in Net Assets for the Year	720,422	3,116,838	216,136	4,053,396
NET ASSETS AT END OF YEAR	<u>\$ 2,127,943</u>	<u>\$ 13,128,565</u>	<u>\$ 7,200,954</u>	<u>\$ 22,457,462</u>

FORT LEWIS COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
For the Years Ended June 30, 2011 and 2010

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from donors	\$ 2,052,537	\$ 1,995,654
Investment income received	509,156	391,769
Fundraising and other	228,325	196,301
Scholarships and awards paid	(708,363)	(702,606)
Cash paid to suppliers for program expenses and other	(3,264,960)	(1,231,310)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(1,183,305)	649,808
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	1,735,753	2,879,536
Purchase of investments	(1,911,980)	(3,560,264)
Proceeds from sale of land	369,812	-
Payments on split-interest gift arrangements	(6,400)	(8,650)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	187,185	(689,378)
CASH FLOWS FROM FINANCING ACTIVITIES		
Endowment contributions received	39,110	76,011
Principal payments on line of credit	(28,248)	(11,926)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	10,862	64,085
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(985,258)	24,515
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,873,659	1,849,144
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 888,401	\$ 1,873,659

FORT LEWIS COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
For the Years Ended June 30, 2011 and 2010

	2011	2010
CHANGE IN NET ASSETS	\$ (454,843)	\$ 4,053,396
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Tangible non-cash donations received	(18,736)	(2,072,466)
Depreciation	70,525	20,525
Net realized and unrealized (gains) losses on investments	(1,374,227)	(1,634,920)
(Increase) decrease in pledges receivable, net	456,483	303,600
(Increase) decrease in accounts receivable	(13,844)	(11,708)
Increase (decrease) in accounts payable	190,447	67,392
Endowment contributions	(39,110)	(76,011)
Total Adjustments	(728,462)	(3,403,588)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ (1,183,305)	\$ 649,808
Interest Expense	\$ 7,562	\$ 23,960

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fort Lewis College Foundation, Inc. (Foundation) was organized in 1969 as a Colorado nonprofit corporation exempt from federal and state income taxes under Section 501 (c) (3) of the Internal Revenue Code. Its purpose is to promote, develop and enhance the facilities and programs of Fort Lewis College and to provide broader educational opportunities for, and services to, students, faculty and alumni. Although legally separate, Fort Lewis College considers the Foundation a component unit under its governmental reporting requirements. Accordingly, the financial statements of Fort Lewis College include a discrete presentation of assets, liabilities, net assets and activities of the Foundation.

A. Basis of Accounting

The financial statements of the Foundation are prepared on the accrual basis of accounting in accordance with the U.S. generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that will be met, either by actions of the foundation and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets – Permanently restricted net assets are endowment funds restricted in perpetuity by donor-imposed stipulations that they be maintained permanently by the Foundation.

Generally, the donors of these assets permit the Foundation to use all or part of the income earned on any related investments for general or specific purposes such as scholarships and awards.

B. Financial Statement Presentation

The Foundation reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

For purposes of individual fund analysis and for allocation of earnings/losses and shared costs, supplemental information has been maintained on the fund accounting basis that has been applied historically. In the context, a “fund” represents the net accumulated resources identified by original donor, by donor intent or by specific activity. A fund is increased for additional donations, allocated earnings and other income and reduced by allocated losses, scholarships, awards, program expenses, direct fund raising expenses and allocated costs.

C. Donations

Donations, including unconditional promises to give, are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

D. Cash and Cash Equivalents

Cash funds are pooled to maximize amounts available for investment except in the instance where a donor specifies that a gift is to be physically segregated from operating cash. Restricted cash representing separate cash accounts established for those instances are included in segregated cash and investments.

For the purposes of the statements of cash flows, the Foundation considers all demand deposits and highly liquid debt instruments purchased with an original maturity of three months or less to be cash and cash equivalents, excluding those included in the segregated category.

E. Investments

Investments are composed of money market funds, fixed income securities, equities, and commodities, and are carried at fair value. Investment return consists of interest, dividends, realized gains and losses, and unrealized gains and losses.

F. Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Gifts-in-kind

Gifts-in-kind (GIK) are non-cash gifts including real estate, collection items and other assets, recorded as contributions at estimated fair market value as of the date received by the Foundation. Independent appraisals are obtained for significant contributions. Gains and losses on the deaccession of collection items, if any, are classified on the statement of activities as unrestricted or restricted depending on donor restrictions, if any, placed on the item at the time of accession.

H. Buildings and Building Improvements

Buildings and building improvements are capitalized at cost. It is the Foundation's policy to capitalize expenditures for these items in excess of \$5,000. Lesser amounts are expensed. Buildings and building improvements are being depreciated over estimated useful lives of 40 years using straight-line method.

I. Earning/Loss allocation

It is the Foundation's policy that income earned on investments purchased with temporarily restricted donations are presumed to be temporarily restricted for the same purpose as the original donation, and that this understanding is implicit in the donation transaction. Participating funds do not include charitable gift annuities and Gifts-in-Kind.

The earnings/loss allocation policy is determined by the Foundation's Board of Directors every six months. Allocations are made for each six month period ending December 31 and June 30.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

J. Fund raising and special event cost

To the extent that direct costs of a fund raising event or drive are associated with income received by a particular fund, income is deemed to be available to cover those direct costs. The excess of income over those expenses is treated as temporarily restricted support for the purpose of the associated fund.

K. Income Taxes

The Foundation is exempt from federal income taxes on income substantially related to the Foundation's exempt purpose under Section 501(c)(3) of the Internal Revenue Code. Under Colorado state statutes, any organization receiving exemption from federal income taxes is also exempt from Colorado income taxes.

The Foundation adopted a new accounting for uncertainty in income taxes guidance on July 1, 2009. The Foundation files federal income tax returns. The federal income tax returns prior to fiscal year 2006 are closed. The Foundation's policy for evaluating uncertain income tax positions is to only take income tax positions that are more likely than not to be sustained if the taxing authorities were to examine the positions. If applicable, the Foundation classifies interest and penalties as interest expense. There is no cumulative effect of the change on net assets of applying the provisions of FASC 740-10, formerly FIN 48, in the statements of financial condition.

L. Endowment Policies

During the year ended June 30, 2009, the Foundation adopted FASB ASC 958-205 (formerly FSP FAS 117-1, *Endowments of Not-for-Profit Organizations*). This policy provided guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). UPMIFA was ratified into Colorado state law as of September 1, 2008.

M. Reclassifications

Certain amounts in 2010 have been reclassified to conform to the 2011 financial statement presentation.

NOTE 2 CASH AND INVESTMENTS

Under the Foundation's adopted investment policy, investments are identified and allocated using three asset classes. Asset allocation is reviewed at least annually by the Investment Committee. Asset classes include cash and cash equivalents, fixed income securities, and equities. For the years reported herein, cash and cash equivalents consist of demand deposits and money market accounts. Fixed income securities include GNMA pools, other government-backed securities individually held and in mutual funds, bond and bond funds, and preferred stocks. Equities include individual stocks and stock-based mutual funds. During the fiscal year ending June 30, 2010, the Board agreed to further diversify by investing in gold commodities. All values are derived from quoted prices in active markets for identical assets.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Foundation's deposits may not be returned to it. At June 30, 2011 and 2010, \$479,297 and \$1,070,982, respectively, was exposed to custodial credit risk.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

Pooled cash and investments

Pooled cash and investments as of June 30, 2011 and 2010 are summarized as follows:

	2011		2010	
	Cost Basis	Market Value	Cost Basis	Market Value
Pooled Cash and Cash Equivalents	\$ 888,401	\$ 888,401	\$ 1,873,659	\$ 1,873,659
Pooled Investments:				
Fixed Income	4,746,242	5,061,898	5,686,243	5,953,708
Equities	6,378,541	7,131,659	5,632,690	5,105,518
Commodities	926,555	1,197,297	702,598	767,309
Total Pooled Investments	12,051,338	13,390,854	12,021,531	11,826,535
Total Pooled Cash and Investments	<u>\$ 12,939,739</u>	<u>\$ 14,279,255</u>	<u>\$ 13,895,190</u>	<u>\$ 13,700,194</u>

Net realized losses of \$84,093 and \$122,556 were recognized on these marketable securities as of June 30, 2011 and 2010, respectively. Net unrealized gains of \$1,596,049 and \$800,446 were recognized on these marketable securities as of June 30, 2011 and 2010, respectively.

Segregated cash and investments

Segregated cash and investments at June 30, 2011 and 2010 are summarized as follows:

	2011		2010	
	Cost Basis	Market Value	Cost Basis	Market Value
Segregated Cash and Cash Equivalents	\$ 8,275	\$ 8,275	\$ 8,490	\$ 8,490
Segregated Investments:				
Fixed Income	24,018	25,982	23,086	25,434
Equities	32,820	42,695	34,835	39,833
Commodities	2,829	2,901	-	-
Total Segregated Investments	59,667	71,578	57,921	65,267
Total Segregated Cash and Investments	<u>\$ 67,942</u>	<u>\$ 79,853</u>	<u>\$ 66,411</u>	<u>\$ 73,757</u>

Net realized gains of \$6,259 and \$15,463 were recognized on the Gift Annuity Funds as of June 30, 2011 and 2010, respectively. Net unrealized gains of \$4,492 and \$7,346 were recognized on these marketable securities as of June 30, 2011 and 2010, respectively.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

Total cash and investments

Total cash investments at June 30, 2011 and 2010 are summarized as follows:

	2011			2010		
	Cost Basis	Market Value	% of Total	Cost Basis	Market Value	% of Total
Cash and Cash						
Equivalents	\$ 896,676	\$ 896,676	6%	\$ 1,882,149	\$ 1,882,149	14%
Marketable Securities:						
Fixed Income	4,770,260	5,087,880	35%	5,701,340	5,970,429	43%
Equities	6,411,361	7,174,354	50%	5,675,514	5,154,064	37%
Commodities	929,384	1,200,198	9%	702,598	767,309	6%
Total	\$ 13,007,681	\$ 14,359,108	100%	\$ 13,961,601	\$ 13,773,951	100%

NOTE 3 INVESTMENT INCOME

Investment income for the respective years ended June 30, 2011 and 2010 was earned from the following sources:

	2011	2010
Cash equivalent accounts interest	\$ 2,831	\$ 10,228
Stock, mutual fund dividends/capital gains	192,291	144,416
Government and government-back securities	314,034	237,125
Total investment income	509,156	391,769
Net gain (loss), realized and unrealized	1,374,227	1,634,920
Net investment income/(loss)	\$ 1,883,383	\$ 2,026,689

Investment fees of \$31,696 and \$24,154 were incurred as of June 30, 2011 and 2010, respectively.

The Distribution Committee recommends what is considered a fair rate of return for allocating investment earnings/loss to fund balances, which the Executive Committee approves. For the period ended June 30, 2011, the amount available for allocation was \$1,626,868 derived from interest and dividends and realized and unrealized gains/losses as well as the sale of property. The priorities for allocating gains were, to provide sufficient funding to the general unrestricted fund to cover operating expenses, to replenish funds which were previously reduced by the negative allocation at December 31, 2008, to provide an allocation to the endowed UPMIFA funds, and to allocate funds to Academic Enrichment. The Distribution Committee recommended the following allocations; \$270,000 to the General Unrestricted Fund to support operating expenses; \$752,303 at December 31, 2010 and \$35,412 at June 30, 2011 to the unrestricted funds, quasi endowment funds and Title 3 Funds to finish replenishment of those funds; \$99,155 to the Endowed Funds for the UPMIFA allocation; and \$25,000 to Academic Enrichment. Then the Distribution Committee proposed an earnings allocation for December 31, 2010 and June 30, 2011 at an annualized rate of 3% for all funds with balances equaling \$10,000-\$24,999 and 4.5% for all funds with balances over \$25,000. This allocation was approved by the Board and resulted in an income allocation of \$444,998 (\$208,446 to term funds and \$236,552 to endowment funds).

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

With the subsequent recovery of the stock market, the Distribution Committee, suggested the full restoration of balances during the fiscal year ending June 30, 2010. The entire allocation of losses and gains that was applied to the endowed and term funds in fiscal year June 30, 2009 in the amount of \$2,334,585 was reversed during the fiscal year ending June 30, 2010. Then the Distribution Committee proposed an earnings allocation for June 30, 2010 at an annualized rate of 3% for all funds with balances equaling \$10,000-\$24,999 and 4.5% for all funds with balances over \$25,000. This allocation was approved by the Board and resulted in an income allocation of \$211,142 (\$99,946 to term funds and \$111,196 to endowment funds).

NOTE 4 FAIR VALUE MEASUREMENTS

Financial Instruments

The following methods and assumptions were used by the Foundation in estimating its fair value disclosures for financial instruments:

- § Cash and cash equivalents, accounts receivable, accrued interest receivable, short-term unconditional promises to give, accounts payable, and other liabilities: The carrying amounts reported in the statement of financial position approximates fair values because of the short maturities of those instruments.
- § Marketable securities: The fair values of investments are based on quoted market prices for those or similar instruments.
- § Gifts-In-Kind: The carrying amounts are represented by fair market value as of the date of donation and management believes the fair market value has not changed significantly.

The estimated fair values of the Foundation's financial instruments at June 30, 2011 are as follows:

	<u>Carrying Amount</u>	<u>Fair Value</u>
Financial assets		
Cash and cash equivalents	\$ 1,017,539	\$ 1,017,539
Unconditional promises to give	234,917	234,917
Investment securities	13,462,432	13,462,432
Gifts-In-Kind	8,065,827	8,065,827
Financial liabilities		
Accounts payable	259,624	259,624
Line of Credit payable	411,049	411,049

The Foundation is subject to the provisions of FASB ASC 820-10, which establishes a framework for measuring fair value of financial instruments. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). The three levels of the fair value hierarchy are described below:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access.
- Level 2: Prices determined using significant other observable inputs including the following:
 - § Quoted prices for similar assets or liabilities in active markets;
 - § Quoted prices for identical or similar assets or liabilities in inactive markets;

FORT LEWIS COLLEGE FOUNDATION, INC.
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§ Inputs other than quoted prices that are observable for the asset or liability;

§ Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Prices determined using significant unobservable inputs.

The investment's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following tables set forth, by level within the fair value hierarchy, the Foundation's financial instrument assets at fair value on a recurring basis as of June 30, 2011, and 2010:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
June 30, 2011				
Fixed Income	\$ 5,087,880	\$ 5,087,880	\$ -	\$ -
Equities	7,174,354	7,174,354	-	-
Commodities	1,200,198	1,200,198	-	-
Pledges Receivable	234,917	-	234,917	-
Gift-In-Kind	8,065,827	-	8,065,827	-
TOTAL	\$ 21,763,176	\$ 13,462,432	\$ 8,300,744	\$ -
June 30, 2010				
Fixed Income	\$ 5,970,429	\$ 5,970,429	\$ -	\$ -
Equities	5,154,064	5,154,064	-	-
Commodities	767,309	767,309	-	-
Pledges Receivable	691,400	-	691,400	-
Gift-In-Kind	8,507,389	-	8,507,389	-
TOTAL	\$ 21,090,591	\$ 11,891,802	\$ 9,198,789	\$ -

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

NOTE 5 PLEDGES RECEIVABLE

At June 30, 2011, the Foundation had nine pledges receivable from nine donors. The total balance due at June 30, 2011 was \$234,917. This balance approximates fair value. Collection on pledges is expected as follows:

<u>Year ending June 30,</u>	
2012	\$ 167,667
2013	46,000
2014 and thereafter	21,250
	<u>\$ 234,917</u>

NOTE 6 TANGIBLE ASSETS

Tangible assets include gifts-in-kind and purchased items held by the Foundation. Included in real estate are six condominiums, which the Foundation is depreciating over a period of forty years using the straight-line method.

At June 30, 2011 and 2010, tangible assets are comprised of the following:

	<u>June 30, 2011</u>		<u>June 30, 2010</u>	
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>
Gifts-in-kind:				
Real Estate and Buildings	\$ 2,081,500	\$ 320,000	\$ 2,081,500	\$ 320,000
Accumulated Depreciation	(89,824)	(26,396)	(38,086)	(24,646)
Equipment and other	8,455	-	8,455	-
Collection Items	4,729,831	-	4,711,098	-
Total Gifts-in-kind	<u>6,729,962</u>	<u>293,604</u>	<u>6,762,967</u>	<u>295,354</u>
Purchased Assets:				
Real Estate and Buildings	994,400	-	1,384,170	-
Accumulated Depreciation	(118,374)	-	(101,337)	-
Collection Items	92,335	-	92,335	-
Concert Piano	73,900	-	73,900	-
Total Purchased Assets	<u>1,042,261</u>	<u>-</u>	<u>1,449,068</u>	<u>-</u>
Total Tangible Assets	<u>\$ 7,772,223</u>	<u>\$ 293,604</u>	<u>\$ 8,212,035</u>	<u>\$ 295,354</u>

The Foundation's collections are made up of artifacts of historical significance and art objects that are held for educational, research, and curatorial purposes. Each of the items is cataloged, preserved and cared for by Fort Lewis College staff, and activities verifying their existence and assessing their condition are performed continuously. Depreciation expense recorded for June 30, 2011 and 2010 was \$70,525 and \$20,525, respectively.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

NOTE 7 GIFT ANNUITY OBLIGATION PAYABLE

The Foundation accepted a split-interest gift of \$100,000 in exchange for a commitment to pay quarterly payments to the donor through the remainder of his life. Based on life expectancy, a 5% internal rate of return and a discount rate of 4.6%, a gift of \$46,626 was recognized in 2005, along with a liability of \$53,374. The quarterly payments were paid during fiscal years 2011 and 2010. The Foundation established a trust account for \$100,000 managed by Wells Fargo Bank trust department to fund the obligation. The account is included in segregated cash and investments and carried at market value.

The Foundation accepted a split-interest gift of \$100,000 in exchange for a commitment to pay quarterly payments to the donor through the remainder of her life. Based on life expectancy, a 5% internal rate of return and a discount rate of 4.4%, a gift of \$53,947 was recognized in 2005, along with a liability of \$46,053. The quarterly payment was paid for the first quarter of 2010, and none in 2011. The donor passed away during fiscal year 2010 and the remainder liability of \$2,571 was recognized as an unrestricted donation in that year.

The balances for gift annuities payable at June 30, 2011 and 2010 were \$12,112 and \$18,512, respectively.

NOTE 8 LINE OF CREDIT PAYABLE

At June 30, 2011, the Foundation had a line of credit balance due to UBS totaling \$411,049. It is secured by the Foundation's investments in UBS accounts. The balance is subject to a 1.849% variable interest with no monthly minimum payment due. The Foundation has chosen to pay regular monthly installments of \$2,984.12. If these payments continue as the Foundation expects, the anticipated estimated principal reductions by year are as follows:

Fiscal year ending June 30,	2012	\$	28,201
	2013		28,723
	2014		29,254
	2015		29,795
	2016		30,346
	Thereafter		264,730
			\$ 411,049

NOTE 9 BOARD DESIGNATED FUNDS

At June 30, 2011 and 2010 the Board had designated unrestricted funds as follows:

	2011	2010
Grants for FLC Faculty and Staff	\$ 34,827	\$ 13,889
Total Designated Funds	\$ 34,827	\$ 13,889

During the year ended June 30, 2003, \$267,461 was gifted to the Foundation by a descendant's estate. During the year ended June 30, 2007, \$846,115 was gifted to the Foundation by a descendant's estate. These gifts were made

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

for the general purposes of the Foundation. The Board decided to treat the gifts as endowment s. The activity in these Board designated endowment s was as follows:

	<u>2011</u>	<u>2010</u>
Beginning Balance	\$ 854,606	\$ 854,606
Investment Allocation	322,064	-
Ending Balance	<u>\$ 1,176,670</u>	<u>\$ 854,606</u>

NOTE 10 NET ASSETS RELEASED FROM RESTRICTION

Net assets were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors as follows:

	<u>2011</u>	<u>2010</u>
Purpose restriction accomplished:		
Scholarships	\$ 708,363	\$ 692,687
Other Program Expense	3,089,143	868,915
Fundraising Expense	40,896	21,762
Total Restrictions Released	<u>\$ 3,838,402</u>	<u>\$ 1,583,364</u>

NOTE 11 PERMANENTLY RESTRICTED NET ASSETS

Net assets were permanently restricted for the following purposes at June 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Specific Scholarship Programs	\$ 4,227,777	\$ 4,084,673
Artists in Residence	245,383	203,601
Durango Collection Fund	276,715	271,130
Durango Collection	<u>2,641,550</u>	<u>2,641,550</u>
Total Permanently Restricted Net Assets	<u>\$ 7,391,425</u>	<u>\$ 7,200,954</u>

NOTE 12 FUNDS HELD IN TRUST

During the year ended June 30, 1988, a trust was established by the estate of Roy Dalpra for the benefit of Fort Lewis College students who are residents of La Plata County, Colorado. Citizens Bank of Farmington, New Mexico is trustee of the funds. The trustee determines the use of the funds and the amount to be transferred to the Foundation during the year.

The market value of the trust fund was \$609,772 and \$536,158 at June 30, 2011 and 2010, respectively. During the years ended June 30, 2011 and 2010, the trustee transferred \$20,500 and \$21,400, respectively, to the Foundation's Dalpra term fund for scholarships.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

NOTE 13 RELATED PARTY TRANSACTIONS

The Foundation exists only to benefit Fort Lewis College students, programs and activities and, as such, is supported in several ways by the College. Support includes the sharing of certain personnel and facilities, as well as through less tangible means. For the years ended June 30, 2011 and 2010, the Foundation entered into an agreement to pay the college \$253,444 and \$256,238 respectively to help defray the cost of the facilities and of the salaries of certain college employees who devote substantial time to the management and operation of the Foundation. The Foundation has not recognized an in-kind contribution of \$238,686 and \$225,118 for those years, respectively, representing the estimated value of personnel and facilities in excess of the amount paid. For the years ended June 30, 2011 and 2010, the Foundation recorded \$234,390 and \$61,677, respectively, as amounts due to Fort Lewis College.

A member of the Foundation's Executive Board serves as legal counsel to the Foundation. The Foundation paid \$0 in legal fees to that attorney's firm during the years ended June 30, 2011 and 2010.

NOTE 14 ENDOWMENT FUNDS

Fort Lewis College Foundation endowment funds consist of cash, securities, or other assets to provide income to fulfill the purpose of the Foundation. The use of the assets may be permanently restricted, temporarily restricted, or unrestricted. The portion of the funds that must be maintained permanently, not used up, expended or otherwise exhausted, is classified as permanently restricted net assets. The portion of the funds that must be maintained for a specified term or for a specified purpose is classified as temporarily restricted net assets. The portion of the funds that may be expended at the discretion of the Board is classified as unrestricted net assets.

Interpretation of Relevant Law

The Fort Lewis College Foundation Board of Directors follows the Uniform Prudent Management of Institutional Funds Act (UPMIFA) to comply with explicit donor stipulations on each gift in determining the classification of net assets as described above. Generally, all gifts to the Foundation include explicit donor stipulations regarding the use of the gifts. However, in the absence of explicit donor stipulations, the gifts are classified as temporarily restricted net assets until the amounts are appropriated for expenditure by the Board in a manner consistent with the standard of prudence prescribed in UPMIFA. In accordance with UPMIFA, the Board considers the following factors in making a determination to appropriate or to accumulate funds:

1. The duration and preservation of the endowment fund;
2. The purposes of the Foundation and the endowment fund;
3. General economic conditions;
4. The possible effect of inflation or deflation;
5. The expected total return from income and the appreciation of investments;
6. Other resources of the Foundation; and
7. The investment policy of the Foundation.

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

Investment and Spending Policies

The Foundation has established an investment fund (the "Fund") to support three objectives: provide funding for student scholarships, finance 'special project' needs of the school, and supplement operating budget needs through annual spending requirements. The investment policy for the Foundation is intended to guide the investment of the Fund. Investment risks are considered within the context of all managed assets and the need to meet specific spending objectives. Volatility and risk will be controlled through asset allocation strategies and the selection of portfolio managers. The College's investment goal is to maintain purchasing power (inflation adjusted on appropriate assets).

Based on extensive analysis of the capital markets, and the current and future cash flow needs of the Foundation, the policy seeks to achieve the following objectives and goals:

1. Generate sufficient total returns from the assets of the Fund to supplement the needs of its three objectives indefinitely.
2. Generate a long-term annualized total return that exceeds current cash flow needs plus an inflation adjustment on appropriate assets, as measured by the Consumer Price Index (CPI).

Endowment Net Asset Composition by Type of Fund as of June 30, 2011

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	\$ -	\$ 991,788	\$ 4,749,875	\$ 5,741,663
Board-restricted endowment funds	1,176,670	-	-	1,176,670
Total funds	<u>\$ 1,176,670</u>	<u>\$ 991,788</u>	<u>\$ 4,749,875</u>	<u>\$ 6,918,333</u>

Endowment Net Asset Composition by Type of Fund as of June 30, 2010

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	\$ -	\$ 759,679	\$ 4,559,404	\$ 5,319,083
Board-restricted endowment funds	854,606	-	-	854,606
Total funds	<u>\$ 854,606</u>	<u>\$ 759,679</u>	<u>\$ 4,559,404</u>	<u>\$ 6,173,689</u>

FORT LEWIS COLLEGE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2011 and 2010

Changes in Endowment Net Assets, for the two- year period ending June 30, 2011:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment Net Assets, July 1, 2009	\$ 854,606	\$ (362,863)	\$ 4,343,268	\$ 4,835,011
Contributions	-	11,706	76,011	87,717
Investment Income	-	1,301,425	-	1,301,425
Net Appreciation	-	-	-	-
Program Expenditures/Scholarships	-	(69,943)	(3,102)	(73,045)
Changes in Donor Restrictions	-	(120,646)	143,227	22,581
Endowment Net Assets, June 30, 2010	854,606	759,679	4,559,404	6,173,689
Contributions	-	58,047	39,110	97,157
Investment Income	-	240,803	99,155	339,958
Net Appreciation	322,064	-	-	322,064
Program Expenditures/Scholarships	-	(68,986)	-	(68,986)
Changes in Donor Restrictions	-	2,245	52,206	54,451
Endowment Net Assets, June 30, 2011	<u>\$ 1,176,670</u>	<u>\$ 991,788</u>	<u>\$ 4,749,875</u>	<u>\$ 6,918,333</u>

NOTE 15 FUNDS WITH DEFICIENCIES

From time to time, the fair value of assets invested may decline to levels below the amounts classified as permanently restricted for individual funds. This decrease in value is classified as a reduction in temporarily restricted net assets, to the extent that amounts in other funds in temporarily restricted net assets are sufficient. Any remaining losses shall reduce unrestricted net assets. The deficiencies reported in temporarily restricted net assets as of June 30, 2011 and 2010, respectively, are \$132,101 and \$25,036.

NOTE 16 SUBSEQUENT EVENTS

Date of Management Evaluation

Subsequent events have been evaluated through the date of the financial statement issuance date of October 26, 2011.

SUPPLEMENTARY INFORMATION

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Certified Public Accountants

15 Washington St., Suite 207
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Monte Vista, CO 81144
(719) 852-5103
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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors
Fort Lewis College Foundation, Inc.
Durango, Colorado

Our report on our audit of the basic financial statements of Fort Lewis College Foundation, Inc. for the years ended June 30, 2011 and 2010 appears on page 1. That audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of investments, the schedules of gifts-in-kind and the schedules of revenues, expenses and changes in fund balances are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The three schedules of revenues, expenses and changes in fund balances for each year are reported using fund accounting which differs from the requirements of the Financial Accounting Standards Board applied in the preparation of the basic financial statements.

Wall, Smith Bateman and Associates, Inc.

WALL, SMITH, BATEMAN AND ASSOCIATES, INC.
Certified Public Accountants

October 26, 2011

FORT LEWIS COLLEGE FOUNDATION

Schedule of Investments
June 30, 2011

POOLED CASH AND INVESTMENTS

	<u>Cost</u> <u>Basis</u>	<u>Market</u> <u>Value</u>
Cash and Cash Equivalents		
Cash in Banks	\$ 104,231	\$ 104,231
UBS#1	728,752	728,752
UBS Advantage	2,015	2,015
UBS Strategic Advisor	53,403	53,403
Total Cash and Cash Equivalents	<u>888,401</u>	<u>888,401</u>
Commodities:		
Gold Bullion	404,758	517,224
Market Vectors Agribusiness ETF	100,052	146,847
Blackrock Natural Resources Trust A	100,000	152,158
First Eagle Gold	321,745	381,068
Total Commodities	<u>926,555</u>	<u>1,197,297</u>
Marketable securities		
Claymore S&P/TSX Global Mining	100,730	167,755
Enbridge Energy Partners LP MLP	109,055	132,308
Oneok Partners LP	99,677	179,130
Market Vectors Gold Miners	150,234	144,664
GNMA Pools, due on various dates from February, 2011 to July, 2036		
UBS#1	4,196,173	4,483,335
Accrued Interest and Return of Principal		
UBS#1 Accrued Interest	20,777	20,777
American Funds Capital Income Builder Fund, Class F	322,743	348,216
American Funds Capital World Growth & Income, Class F	246,877	298,139
American Funds Growth Fund of America, Class F	254,497	243,347
American Funds Washington Mutual Investors Fd, Class F	339,398	365,650
American Funds New World	304,109	340,900
Columbia Seligman Global Technology	201,606	249,725
Dodge & Cox International Stock Fund	208,561	189,627
Dodge & Cox Stock Fund	19,530	19,424
Eaton Vance Floating Rate	110,577	132,482
Eaton Vance Enhanced Equity Income	226,532	204,000
Eaton Vance Tax Managed Global Buy Write	199,377	188,015
Enterprise Products	115,627	151,235
First Eagle Global Fund, Class A	146,441	159,061
FT-Franklin Convertible Sec A	447,971	510,498
FT-Franklin Income A	196,128	184,836
Icon Energy	148,185	219,501
ishares MSCI Canada Index	100,086	137,289
ishares S&P Global Energy Sector Index	100,141	132,139
Ivy Science & Technology Fund, Class A	234,896	336,681
LB Global Index Basket	100,000	0
Mutual Global Discovery	126,607	140,368
Neuberger Berman Genesis Fund Investor Class	272,000	295,307
Oppenheimer Developing Markets	200,324	238,309
Pioneer Cullen Value Fund, Class A	285,930	394,220
Proshares Ultrashort 20+ yr Treasury	98,563	86,275
Putnam International Capital Opportunities	101,065	130,486
Rydex Managed Futures	100,000	95,291
HSBC Perform SEC-CP International Index Basket	200,000	138,000
Pimco Real Return Fund, Class A	270,759	285,519
Steelpath MLP Select 40	406,214	397,562
Van Kampen Equity & Income Fund, Class A	314,000	399,976
New Zealand Government Foreign Security	49,393	53,510
Total Marketable Securities	<u>11,124,783</u>	<u>12,193,557</u>
Total Pooled Cash, Commodities, and Investments	<u>\$ 12,939,739</u>	<u>\$ 14,279,255</u>

FORT LEWIS COLLEGE FOUNDATION

Schedule of Investments
June 30, 2011

SEGRATED CASH AND INVESTMENTS

Gift Annuity Trust	<u>Cost Basis</u>	<u>Market Value</u>
Cash and Money Market	\$ 8,275	\$ 8,275
Dodge and Cox Income Fund	6,361	7,031
Dreyfus Emerging Markets Debt Local	1,618	1,699
Laudus Mondrian International Fund	4,957	5,239
Pimco Total Return Fund	7,011	7,037
Ridgeworth SBX High Yield Bond Fund	2,821	3,641
T Rowe Price Short Term Bond Fund	1,250	1,335
Artisan International Fund	2,505	4,251
Credit Suisse Commodity Return Strategy Common Fund	2,829	2,901
Diamond Hill Long Short Fund	1,471	1,479
Dodge & Cox International Stock Fund	3,495	4,306
Goldman Sachs Growth Opportunity Fund	1,177	1,537
Harbor Cap Apprec Fund	3,130	4,865
Hussman Strategic Growth Fund	3,500	3,071
Ishares S&P 500 Index Fund	2,341	3,178
JP Morgan Mid Cap Value Fund	1,190	1,601
Keeley Small Cap Value Fund	845	1,579
Mainstay Epoch US Equity Fund	1,732	2,382
Merger FD SH BEN INT	1,471	1,496
MFS Value Fund	2,353	2,343
Oppenheimer Developing Markets	1,555	1,631
SPDR DJ Wilshire International Real Estate ETF	2,260	2,907
TCW Small Cap Growth Fund	1,544	1,531
Vanguard MSCI Emerging Markets ETF	816	1,653
Vanguard REIT Viper	1,435	2,885
Total Segrated Cash and Investments	<u>\$ 67,942</u>	<u>\$ 79,853</u>

FORT LEWIS COLLEGE FOUNDATION, INC.
Schedule of Gifts-In-Kind and Other Tangible Assets
June 30, 2011

Description	Unrestricted	Art	Center for SW Studies	Presidential Residence	Haskell	Willows Townhomes	Library	Music Dept	Other	Community Concert Hall	Durango Collection	Total
Buildings												
7 acres near Lowrey Ruins	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
and Land												
10 acres near Navajo Dam, NM	-	-	12,000	-	-	-	-	-	-	-	-	12,000
Condominium in CO	-	-	-	-	69,500	-	-	-	-	-	-	69,500
Condominium in Durango	70,000	-	-	-	-	-	-	-	-	-	-	70,000
Land acquisition 2005	-	-	-	300,000	-	-	-	-	-	-	-	300,000
Land Improvements	-	-	-	27,373	-	-	-	-	-	-	-	27,373
Presidential House acquired 2005	-	-	-	631,225	-	-	-	-	-	-	-	631,225
Improvements to Presidential Home	-	-	-	35,802	-	-	-	-	-	-	-	35,802
Willows Townhomes	-	-	-	-	-	2,000,000	-	-	-	-	-	2,000,000
Total Land and buildings	320,000	-	12,000	994,400	69,500	2,000,000	-	-	-	-	-	3,395,900
Accumulated depreciation	(26,396)	-	-	(118,374)	(39,824)	(50,000)	-	-	-	-	-	(234,594)
Net Land and buildings	293,604	-	12,000	876,026	29,676	2,000,000	-	-	-	-	-	3,161,306
Other												
22 Various rugs	-	-	11,572	-	-	-	-	-	-	-	-	11,572
Anasazi Canteen	-	-	1,500	-	-	-	-	-	-	-	-	1,500
Anasazi pieces of pottery (6)	-	-	6,950	-	-	-	-	-	-	-	-	6,950
Archaeological books	-	-	14,950	-	-	-	-	-	-	-	-	14,950
Ardith Hubbard Railroad Collection	-	-	176,000	-	-	-	-	-	-	-	-	176,000
Art Equipment	-	7,140	-	-	-	-	-	-	-	-	-	7,140
Artwork	-	16,450	504,205	-	-	-	5,048	42,483	86,277	150,000	-	804,463
Baroque Coffee/Tea set	-	-	1,800	-	-	-	-	-	-	-	-	1,800
Ben Nighthorse Campbell Braclet	-	-	18,000	-	-	-	-	-	-	-	-	18,000
Ben Nighthorse Campbell DC Office	-	-	200,000	-	-	-	-	-	-	-	-	200,000
Ben Nighthorse Campbell Ring	-	-	12,000	-	-	-	-	-	-	-	-	12,000
Ben Nighthorse Firebird Ring	-	-	400	-	-	-	-	-	-	-	-	400
Bill and Sue Hensler Collection	-	-	123,434	-	-	-	-	-	-	-	-	123,434
Books, records, instruments	-	-	925	-	-	-	-	9,588	-	-	-	10,513
Cello	-	-	-	-	-	-	-	8,000	-	-	-	8,000
Chiefs Blanket	-	-	55,000	-	-	-	-	-	-	-	-	55,000
Coal Car	-	-	1,500	-	-	-	-	-	-	-	-	1,500
Cutter map collection	-	-	77,000	-	-	-	-	-	-	-	-	77,000
Deagan miramba	-	-	-	-	-	-	-	3,000	-	-	-	3,000
Electric piano, cabinet	-	-	-	-	-	-	-	2,500	-	-	-	2,500
Equipment	-	-	6,155	-	-	-	-	-	2,300	-	-	8,455
Floor Loom	-	1,500	-	-	-	-	-	-	-	-	-	1,500
Geological Collections	-	-	-	-	-	-	-	-	8,480	-	-	8,480
Ginger Archuleta Photograph	-	-	2,150	-	-	-	-	-	-	-	-	2,150
Hammond B-3 Organ	-	-	-	-	-	-	-	-	-	4,000	-	4,000
Hamess Looms (4)	-	-	1,200	-	-	-	-	-	-	-	-	1,200
Hopi Kachina Dolls	-	-	30,175	-	-	-	-	-	-	-	-	30,175
Indian rugs (2)	-	-	7,150	-	-	-	-	-	-	-	-	7,150
Kachina Dolls	-	-	13,775	-	-	-	-	-	-	-	-	13,775
Lancaster collection	-	-	27,500	-	-	-	-	-	-	-	-	27,500
Music Education Books and Materials	-	-	-	-	-	-	-	940	-	-	-	940
Music Score and Library of John Lillard	-	-	-	-	-	-	38,644	-	-	-	-	38,644

FORT LEWIS COLLEGE FOUNDATION, INC.
Schedule of Gifts-In-Kind and Other Tangible Assets
June 30, 2011

Description	Unrestricted	Art	Center for SW Studies	Presidential Residence	Haskell	Willows Townhomes	Library	Music Dept	Other	Community Concert Hall	Durango Collection	Total
Naessasa Hatali, Photogravura	-	-	3,000	-	-	-	-	-	-	-	-	3,000
Native American Textiles	-	-	82,745	-	-	-	-	-	-	-	-	82,745
Nina Heald Webber Collection	-	-	93,748	-	-	-	-	-	-	-	-	93,748
Olla pot	-	-	2,600	-	-	-	-	-	-	-	-	2,600
O'Meara Miniatures	-	-	4,735	-	-	-	-	-	-	-	-	4,735
Painting "The Barn" Lorraine Trenholm	15,000	-	-	-	-	-	-	-	-	-	-	15,000
Pecan Display Table	-	-	2,000	-	-	-	-	-	-	-	-	2,000
Photographs and Prints	-	-	11,225	-	-	-	-	-	-	-	-	11,225
Pool Table	-	-	-	-	-	-	-	-	3,000	-	-	3,000
Puebloan Ancestral Ceramics	-	-	30,000	-	-	-	-	-	-	-	-	30,000
Puzzle House Collection	-	-	10,000	-	-	-	-	-	-	-	-	10,000
Railroad stocks & bonds	-	-	-	-	-	-	3,500	-	-	-	-	3,500
Regional Mood Weaving	-	-	7,000	-	-	-	-	-	-	-	-	7,000
Remington bronze sculpture	-	-	12,300	-	-	-	-	-	-	-	-	12,300
Rug, Winner of Intertribal Ceremony	-	-	22,000	-	-	-	-	-	-	-	-	22,000
Sliding file system	-	-	5,000	-	-	-	-	-	-	-	-	5,000
Southwest Historical Publications	-	-	2,698	-	-	-	-	-	-	-	-	2,698
Stamp Collection	-	-	2,817	-	-	-	-	-	-	-	-	2,817
Steinway Piano	-	-	-	-	-	-	-	73,900	-	-	-	73,900
Steinway Piano	-	-	-	-	-	-	-	25,000	-	-	-	25,000
Telescope	-	-	-	-	-	-	-	-	2,000	-	-	2,000
Textiles, baskets, garments	-	-	21,705	-	-	-	-	-	-	-	-	21,705
The Durango Collection	-	-	-	-	-	-	-	-	-	-	2,641,550	2,641,550
The Westerners Brand Book (33)	-	-	4,100	-	-	-	-	-	-	-	-	4,100
Turquoise Santa Domingo Necklace	-	-	3,500	-	-	-	-	-	-	-	-	3,500
Kachina Dolls	-	-	-	-	-	-	-	5,100	-	-	-	5,100
Wade Basketry	-	-	66,950	-	-	-	-	-	-	-	-	66,950
Weight Room Equipment	-	-	-	-	-	-	-	-	49,337	-	-	49,337
Willey gun collection	-	-	16,820	-	-	-	-	-	-	-	-	16,820
Winter Triptych Paintings	-	-	1,500	-	-	-	-	-	-	-	-	1,500
Total Other	-	25,090	1,699,784	-	-	-	47,192	170,511	151,394	154,000	2,641,550	4,904,521
Total	\$ 293,604	\$ 25,090	\$ 1,711,784	\$ 876,026	\$ 29,676	\$ 2,000,000	\$ 47,192	\$ 170,511	\$ 151,394	\$ 154,000	\$ 2,641,550	\$ 8,065,827

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Unrestricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	Fundraising Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Transfers (In) Out	Fund Balance June 30, 2011
Academic Enrichment	\$ 28,798	\$ -	\$ 1,311	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,109
Board Designated Fund	13,889	1,000	25,744	-	-	-	141	17,288	-	(11,623)	34,827
Calender Note Compton	(226)	-	-	-	-	-	-	-	-	-	(226)
Callendar, Ruth Estate Fund	260,084	-	11,704	-	-	-	-	-	-	5,852	265,936
Fund for FLC	46,136	-	2,099	-	-	-	-	-	-	-	48,235
GIK - Callandar Condo	45,354	-	-	-	-	-	-	1,750	-	-	43,604
Haskell, Betty Quasi-Endowment	642,651	-	242,289	-	-	-	-	-	-	-	884,940
President's Discretionary Fund	3,126	-	-	-	-	-	-	5,082	-	(6,417)	4,461
TLC for FLC Fund	67,205	26,750	3,511	32,370	-	19,750	-	-	9,720	250	100,116
Unrestricted Fund	575,764	68,283	382,616	1,170	-	-	-	337,752	3,959	6,604	679,518
Unrestricted Gift in Kind	249,235	-	-	-	-	-	-	451	-	-	248,784
Virginia Hagnauer Quasi-Endowment	211,957	-	79,773	-	-	-	-	-	-	-	291,730
Willy Olathe Land Working Fund	9,006	-	-	-	-	-	-	-	-	-	9,006
Total Unrestricted Funds:	2,152,979	\$ 96,033	\$ 749,047	\$ 33,540	\$ -	\$ 19,750	\$ 141	\$ 362,323	\$ 13,679	\$ (5,334)	2,641,040
Reconciling Item, ASC 958-205-65	(25,036)										(132,101)
	\$ 2,127,943										\$ 2,508,939

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Temporarily Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Academic Affairs Fund	\$ 5,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494	\$ -	\$ -	\$ (83)	\$ 4,978
Academic Initiatives Fund	2,064	-	-	-	-	-	-	-	-	-	-	-	-	2,064
Accounting Excellence Fund	61,383	10,060	2,950	-	-	-	-	-	-	3,695	-	-	(250)	70,949
AD Leadership Council	68	1,125	-	-	-	-	-	-	-	1,163	33	-	-	(4)
Admission Department	1,375	1,225	-	-	-	-	-	-	-	2,600	-	-	-	-
Admission/Dev Construction Fund	5,000	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Adventures in Dining	3,486	-	-	-	-	-	-	-	-	-	-	-	-	3,486
Agriculture Department Fund	7,398	-	-	-	-	-	-	-	-	-	-	-	-	7,398
AHSS Student Research & Travel Fund	-	-	-	-	-	-	-	-	-	-	-	-	(3,608)	3,608
AISEF American Indian Support Fund	100,798	2,450	4,529	-	-	-	-	3,500	-	-	5	-	-	104,271
AISES - Am Ind Science/Eng Scholarship	2,725	-	-	-	-	-	-	-	-	-	-	-	-	2,725
All Peoples Lodge Fund	-	1,390	-	-	-	-	-	-	-	-	3	-	-	1,387
Allocation Holding Fund	1,144,342	-	1,893,228	-	-	-	-	-	-	(187)	-	1,657,666	(396,559)	1,776,651
Allsup, Judy Accounting Award	3,014	1,100	-	-	-	-	-	500	-	-	-	-	-	3,614
Alumni Operating Fund	174,911	9,980	7,222	2,447	-	-	-	750	-	8,232	877	-	36,250	148,452
Alumni Scholarship Fund	32,816	7,045	1,223	2,769	-	-	-	34,750	-	-	33	-	(36,000)	45,070
American Assoc Univ Women Scholarship	2	-	-	-	-	-	-	-	-	-	-	-	-	2
American Indian Business Leaders	800	1,113	-	-	-	-	-	-	-	-	-	-	-	1,913
American Indian Fund	32,088	-	1,368	-	-	-	-	-	-	2,025	-	-	-	31,431
Amoco Geology Minority Scholarship	-	-	-	-	-	-	-	500	-	-	11	-	-	1,279
Anderson, Marymaureen Kathryn Scholarship	28,835	-	1,261	-	-	-	-	1,500	-	-	-	-	-	28,596
Anesi, E. Richard Scholarship	119,844	100	5,254	-	-	-	-	6,000	-	-	-	-	-	119,198
Annual Scholarship Fund	953	-	-	-	-	-	-	-	-	-	-	-	-	953
Anthropology Fund	13,378	25	-	-	-	-	-	-	-	-	-	-	3,948	9,455
Archeological Field School/Anthropology	15,126	-	576	-	-	-	-	-	-	-	-	-	(3,948)	19,650
Archives Income Fund	17,320	-	524	-	-	-	-	-	-	-	-	-	-	17,843
Art Department Fund	2,976	-	-	-	-	-	-	450	-	-	-	-	(7,828)	10,354
Art League, Student	7,828	-	-	-	-	-	-	-	-	-	-	-	7,828	1
Art Scholarship Fund	5,159	25	-	-	-	-	-	-	-	-	-	-	-	5,184
Art Subscription Project Fund	552	-	-	410	-	-	-	-	-	-	-	-	-	962
Artists In Residence Fund	1,906	800	-	1,855	-	-	-	-	-	9,030	266	-	(6,000)	1,265
Arts, Humanities & Social Science Fund	1,674	5,342	-	-	-	-	-	-	-	951	190	-	3,608	2,267
Athletic Partner Fund	3,098	750	-	-	-	-	-	-	-	3,848	-	-	-	-
Athletic Raffles Fund	1,513	6,715	5	-	-	2,630	-	-	-	1,667	230	-	8,193	773
Athletic Trainers Student Scholarship	5,435	7,600	187	500	-	-	-	500	-	2,195	541	-	(2,200)	12,686
Athletic Training Fund	7,964	4,525	-	600	-	-	-	-	-	9,842	4	-	(1,863)	5,105
Bacon, Terry R. Scholarship	5,000	26,000	698	-	-	-	-	-	-	-	-	-	-	31,698
Bank of the San Juans Scholarship	2,880	-	-	-	-	-	-	-	-	-	-	-	-	2,880
Barker, Elsie Mem Scholarship	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Basketball, Men's Scholarship	573	-	-	-	-	-	-	-	-	-	-	-	-	573
Basketball, Women's Scholarship	2,511	5,050	188	-	-	-	-	-	-	-	20	-	(5,000)	12,729
Berg, David Memorial Scholarship	1,973	-	-	-	-	-	-	-	-	-	-	-	-	1,973
Berndt Hall Building Fund	107,284	-	4,428	-	-	-	-	-	-	20,186	-	-	-	91,526
Bemt, Rexer Atheletic Scholarship	1,746	-	-	-	-	-	-	-	-	-	-	-	-	1,746
Beta Gamma Sigma Scholarship	1	-	-	-	-	-	-	-	-	-	-	-	-	1
Biology Department Fund	7,281	325	-	135	-	-	-	-	-	5,000	-	-	-	2,741
Biology Student Research Fund	1,929	500	-	-	-	-	-	-	-	-	-	-	(826)	3,255
Blackstone Estate Scholarship	39,284	106,000	1,886	-	-	-	-	104,216	-	-	-	-	-	42,954
Bledsoe, Troy Golf Fund	425	7,672	-	-	-	-	-	-	-	8,094	3	-	-	-
Blue Zenith Scholarship	-	19,500	-	-	-	-	-	19,500	-	-	-	-	-	-
Boraski, John Scholarship Fund	9,547	-	-	-	-	-	-	-	-	-	-	-	-	9,547
Bowman, Frank Tern Scholarship	1,480	300	-	-	-	-	-	1,000	-	-	-	-	-	780
Bowman, WO "Bill"&Tande Scholarship	18,739	-	566	-	-	-	-	-	-	-	-	-	-	19,305
BP Writing Program Fund	436	150	-	-	-	-	-	-	-	47	-	-	-	539
Breeding Bird Atlas	4,030	3,498	-	-	-	-	-	-	-	2,000	1	-	-	5,527
Bushnell, Donald Math Scholarship	6,309	130	-	-	-	-	-	300	-	-	5	-	-	6,133
Byron Dare Excellence Fund	578	1,100	-	-	-	-	-	-	-	-	-	-	-	1,678
Callendar Condo Fund	2	-	-	7,476	-	-	-	-	-	3,084	276	-	1,906	2,213
Callisto & Catherine Luchini Scholarship	19,796	-	587	-	-	-	-	500	-	-	-	-	-	19,883
Camp, Alfred M. Memorial Scholarship	5,262	-	-	-	-	-	-	(500)	-	-	-	-	-	5,762
Campus Beautification Fund	9,270	-	-	-	-	-	-	-	-	-	-	-	-	9,270

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Temporarily Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Campus Sculptures and Art Fund	691	-	-	-	-	-	-	-	-	-	-	-	-	691
Carson, William G. Memorial Scholarship	2,050	2,000	-	-	-	-	-	2,000	-	2,000	-	-	2,000	(1,950)
Carter/Bartlett Chemistry Award	(1,117)	-	-	-	-	-	-	-	-	-	-	-	-	(1,117)
Cates, Eva Biology Scholarship	46,626	200	2,051	-	-	-	-	2,250	-	-	1	-	-	46,626
CDC Parent/Student Scholarship	3,073	-	-	-	-	-	-	600	-	-	-	-	-	2,473
Centennial Fund	(770)	35,516	316	265	-	-	-	-	-	15,215	10	-	-	20,102
Center for Prof Education	92,867	-	4,226	-	-	-	-	-	-	-	-	-	-	97,093
Center for Service Learning Fund	120	-	-	-	-	-	-	-	-	-	-	-	-	120
Center for SW Studies Display Fund	6,684	-	-	-	-	-	-	-	-	-	-	-	-	6,684
Center for SW Studies Fund	51,712	25,940	3,085	-	-	-	-	-	-	-	10	-	-	80,727
Center for SW Studies Intern Program	19,009	150	579	-	-	-	-	-	-	-	-	-	-	19,738
Center of SW Studies Advisory Board	5,075	-	-	-	-	-	-	-	-	237	-	-	-	4,838
Center of SW Studies Bldg. Fund	109,951	-	4,981	-	-	-	-	-	-	998	-	-	-	113,933
Charitable Gift Annuity	118,234	-	13,497	-	-	-	-	-	-	-	-	1,000	-	130,731
Chemistry Department Fund	17,293	60	503	-	-	-	-	-	-	708	-	-	-	17,148
Chemistry Undergrad Res Fund	72,989	10,000	3,485	-	-	-	-	-	-	2,731	-	-	-	83,743
Child Dev. Cntr Bldg Fund	33,103	-	1,395	337	-	-	-	-	-	2,799	-	-	-	32,035
Child Development Ctr Fund	8,241	4,875	361	94	-	-	-	-	-	1,000	42	-	-	12,529
Clocktower Music Festival	(5,137)	-	-	-	-	-	-	-	-	-	-	-	-	(5,137)
Club Sports Fund	5,428	3,398	-	-	-	-	-	-	-	1,552	-	-	-	7,273
Coleman, Jeremy Study Abroad Scholarship	19,118	2,260	602	-	-	-	-	1,600	-	-	3	-	-	20,378
Collentine, Marvin E. Mem Scholarship	15,356	2,900	475	-	-	-	-	3,000	-	-	5	-	-	15,726
Colorado Mathematics Awards	105	1,700	-	-	-	-	-	-	-	1,000	3	-	-	802
Common Reading Experience	-	3,547	-	-	-	-	-	-	-	490	-	-	(2,000)	5,057
Community Foundation Scholarship	2,000	20	-	-	-	-	-	2,000	-	-	-	-	-	20
Compton, Ted & LeeAnn Scholarship	1,320	700	-	-	-	-	-	2,000	-	-	-	-	-	20
Computer Center Fund	2,457	-	-	-	-	-	-	-	-	-	-	-	-	2,457
Computer Science Fund	3,481	-	-	-	-	-	-	-	-	1,599	-	-	-	1,882
Concert Hall Equipment Fund	698	-	-	-	-	-	-	-	-	-	-	-	-	698
Concerts for Scholarships	10,474	-	317	-	-	-	-	-	-	-	-	-	-	10,791
Conferences & Institutes Fund	980	-	-	-	-	-	-	-	-	-	-	-	-	980
Continuing Education Equine Program	8,837	-	-	-	-	-	-	1,635	-	-	-	-	-	7,202
Continuing Scholarship Fund	1,601	-	-	-	-	-	-	-	-	-	-	-	-	1,601
Counseling Center Fund	5,689	2,000	-	300	-	-	-	-	-	-	-	-	-	7,989
Cross Country Fund	5,383	7,730	188	-	-	-	-	-	-	5,739	25	-	-	7,537
CSWS Centennial Exhibit Fund	-	-	-	-	-	-	-	-	-	-	-	-	(2,810)	2,810
Ctr of SW Studies Museum Fund	4,871	50	-	-	-	-	-	-	-	-	-	-	-	4,921
Cultural Arts Complex Fund	312,109	-	14,203	-	-	-	-	-	-	22,017	-	-	-	304,295
Cycling Club Fund	7,186	22,950	152	-	-	-	-	-	-	27,248	39	-	-	3,001
Dalla Memorial Scholarship	6,273	350	-	-	-	-	-	200	-	-	13	-	-	6,409
Dalpra, Roy Scholarship	111,743	20,500	5,402	-	-	-	-	75,000	-	-	-	-	-	62,645
Dance Team Fund	57	-	-	-	-	-	-	-	-	57	-	-	-	-
Daniels, Helen Sloan Scholarship	2,317	100	-	-	-	-	-	1,500	-	-	-	-	-	917
Danielson, Tom Cycling Scholarship	1,632	-	572	-	-	-	-	-	-	-	-	-	(23,800)	26,004
David Bishop Reynolds Music Scholarship	4,000	-	-	-	-	-	-	1,000	-	-	-	-	3,000	-
Delaney Library Fund	24,764	-	937	-	-	-	-	-	-	-	-	-	-	25,701
Delta Kappa Gamma Scholarship	875	750	-	-	-	-	-	1,000	-	-	-	-	-	625
Doak, Shary Mem Scholarship	15,359	975	481	-	-	-	-	500	-	-	12	-	-	16,303
Dodds, William B and Barbara J. Scholarship	3,920	550	-	-	-	-	-	750	-	-	-	-	-	3,720
Dolphin, Robert SOBA Scholarship	21,130	1,300	636	-	-	-	-	1,500	-	-	-	-	-	21,566
Dr. Jo Ann Soignier Sports Admin Scholarship	556	500	-	-	-	-	-	500	-	-	27	-	-	529
Durango Hotel Lodging Assn Scholarship	(1)	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Durango Hundred Club Scholarship	100	2,000	-	-	-	-	-	1,000	-	-	-	-	-	1,100
Durango Youth Symphony Fund	15,546	-	428	2,165	-	-	-	-	-	7,000	-	-	-	11,139
East Africa Service Project	-	675	-	3,163	-	-	-	-	-	3,000	-	-	-	838
Educational Talent Search Fund	12,746	18,330	747	-	-	-	-	5,000	-	400	-	-	-	26,423
El Centro Scholarship Fund	18,439	1,955	573	-	-	-	-	500	-	-	-	-	-	20,468
Ellingson Geological Sciences	12,891	1,100	390	-	-	-	-	800	-	-	-	-	-	13,580
Employee Booster Fund	405	253	-	-	-	-	-	-	-	262	-	-	-	396
Employee Council Fund	752	-	-	-	-	-	-	-	-	-	-	-	-	752
Engineering Department Fund	9,603	500	151	-	-	-	-	-	-	890	17	-	-	9,347

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Temporarily Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Engineers Without Borders Fund	148,930	75,080	-	-	-	-	-	-	-	10,000	80	-	-	213,930
Englehart, Stanton Scholarship	28,689	886	670	315	-	-	-	-	-	-	17	-	30,544	(1)
English Department Fund	96	100	-	-	-	-	-	-	-	-	-	-	-	196
Entrepreneurial Scholarship	773	-	-	-	-	-	-	400	-	-	-	-	-	373
Environmental Center Fund	(111)	5,065	-	-	-	-	-	-	-	2,565	83	-	-	2,306
Environmental Studies Scholarship	543	-	-	-	-	-	-	-	-	-	-	-	-	543
Erteszek Family Scholarship	2,913	-	-	-	-	-	-	-	-	-	-	-	-	2,913
Fall Blaze Cycling Tour	39,831	13,643	1,673	21,486	-	-	-	-	-	2,497	23,641	-	23,800	26,695
Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
First Natl Bank Entrepreneur Program	(2,543)	-	-	-	-	-	-	-	-	-	-	-	-	(2,543)
Football Fund	17,587	24,327	626	5,039	-	-	-	-	-	43,968	3,611	-	-	-
Football Scholarship	21,348	-	560	-	-	-	-	5,700	-	-	-	-	-	16,208
Foster, James Scholarship	411	-	-	-	-	-	-	-	-	-	-	-	-	411
Foundation BOD Centennial Scholarship	-	19,450	292	-	-	-	-	-	-	-	-	-	-	19,742
Four Corners Beef Cattle Improvement	-	1,130	-	-	-	-	-	-	-	-	-	-	-	1,130
Four Corners Gem & Min Scholarship	358	600	-	-	-	-	-	-	-	-	-	-	-	958
Freienmuth, Edward Memorial Scholarship	14,863	-	207	-	-	-	-	1,050	-	-	-	-	-	14,021
Friends of Reed Library Fund	5,760	1,437	-	-	-	-	-	-	250	1,025	2	-	-	5,920
Friends of the Concert Hall Fund	26,888	4,125	-	-	-	-	-	-	-	20,368	77	-	-	10,569
Fumas, Clifford Mem Scholarship	18,905	-	571	-	-	-	-	-	-	-	-	-	-	19,477
Gardipe, Cecil P. Scholarship	24,262	-	711	-	-	-	-	1,000	-	-	-	-	-	23,972
Geisler Guest Artist Fund	13,481	1,000	385	-	-	-	-	1,000	-	1,000	-	-	-	12,865
Geology Club Fund	66	-	-	-	-	-	-	-	-	-	-	-	-	66
Geology Department Fund	73,691	13,775	3,620	-	-	-	-	2,050	-	9,028	49	-	1,000	78,960
German Studies Scholarship	120	-	-	-	-	-	-	-	-	-	-	-	-	120
Gibbons, Dan Memorial Scholarship	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Giersch Scholarship	(934)	-	-	-	-	-	-	500	-	-	-	-	(1,434)	-
GIK - Art	16,090	-	-	-	1,500	-	-	-	-	-	-	-	-	17,590
GIK - Athletics	49,337	-	-	-	-	-	-	-	-	-	-	-	-	49,337
GIK - Community Concert Hall	154,000	-	-	-	-	-	-	-	-	-	-	-	-	154,000
GIK - Expiring Gifts	6,599	-	-	-	-	-	-	-	-	-	-	-	-	6,599
GIK - Foundation	100,843	-	-	-	15,000	-	-	-	-	-	-	-	-	115,843
GIK - Library	47,192	-	-	-	-	-	-	-	-	-	-	-	-	47,192
GIK - Music Department	170,511	-	-	-	-	-	-	-	-	-	-	-	-	170,511
GIK- Center for SW Studies	1,711,607	-	-	-	2,236	-	-	-	-	62	-	-	-	1,713,780
GIK- Haskell Condo	31,414	-	-	-	-	-	-	-	-	1,738	-	-	-	29,676
Gillam, Mary Scholarship	1,420	-	-	-	-	-	-	500	-	-	-	-	-	920
Gould, Joseph Soccer Scholarship	134,340	143,500	8,156	-	-	-	-	99,101	-	51,706	-	-	-	135,189
Grants for Fort Lewis College	5,997	-	-	13,165	-	-	-	-	-	14,215	-	-	1,950	2,997
Gridiron Gold Working Fund	7,344	-	-	-	-	1,600	-	-	-	-	-	-	-	8,944
Harrington, Tom Scholarship Fund	360	-	-	-	-	-	-	-	-	-	-	-	-	360
Harris, Greg Scholarship	22,097	-	645	-	-	-	-	1,000	-	-	-	-	-	21,742
Haskell Computer Science Scholarship	45,595	-	1,918	-	-	-	-	4,500	-	-	-	-	-	43,013
Haskell Eagle's Nest Condo Fund	-	-	-	6,500	-	-	-	-	-	4,021	-	-	-	2,479
Haskell Grant Fund	85,142	-	3,831	-	-	-	-	-	-	-	-	-	1,915	87,058
Haskell Theatre Scholarship	60,296	-	2,710	-	-	-	-	1,000	-	-	-	-	-	62,006
Haskell, Betty Scholarship	49,472	-	2,081	-	-	-	-	5,000	-	-	-	-	-	46,553
Hertzog, Nathan Robert Scholarship	400	600	-	-	-	-	-	-	-	-	-	-	-	1,000
High Noon Rotary Club Scholarship	-	1,750	-	-	-	-	-	1,750	-	-	-	-	-	-
Hill, Robert & Kelly Scholarship	10,933	-	-	-	-	-	-	2,500	-	-	-	-	-	8,433
Hispanic Center Fund	1,811	500	-	-	-	-	-	-	-	-	-	-	-	2,311
History Associates Fund	50	250	-	-	-	-	-	-	-	-	-	-	-	300
Horther, David Memorial	(3)	-	-	-	-	-	-	-	-	-	-	-	-	(3)
Independent Newspaper Scholarship	18,270	-	469	-	-	-	-	3,500	-	-	-	-	-	15,239
Innovative Month Scholarship	2,168	-	-	-	-	-	-	-	-	-	-	-	-	2,168
Institutional Advancement Fund	7,053	-	-	-	-	-	-	-	-	-	-	-	-	7,053
Integrated Learning Fund	2,865	-	-	-	-	-	-	-	-	-	-	-	-	2,865
International Programs Fund	25	-	-	-	-	-	-	-	-	-	-	-	-	25
Israeli Cycling Scholarship	135	-	-	-	-	-	-	-	-	-	-	-	-	135
Ives, John Memorial Scholarship	2,230	2,810	-	-	-	-	-	250	-	-	-	-	2,810	1,980
J. George & Eleanor Kambouris Scholarship	-	25,000	563	-	-	-	-	-	-	-	-	-	-	25,563

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
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For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Jackson, Sadie V. Mem Scholarship	54,834	-	1,001	-	-	-	-	39,050	-	-	-	-	-	16,784
James P. & Cheryl D. Clay Fund	-	10,000	302	-	-	-	-	-	-	-	-	-	-	10,302
Janet Watson/AAWA Scholarship	15,528	4,941	567	-	-	-	-	-	-	-	-	-	-	21,036
Janus, Brent Memorial Scholarship	8,410	-	-	-	-	-	-	750	-	-	-	-	-	7,660
Jennings, Marilyn Scholarship	13,173	200	371	-	-	-	-	1,890	-	-	-	-	-	11,854
Johnson, Mary K. Memorial Fund	8,060	-	-	7	-	-	-	-	-	-	-	-	-	8,067
Jones, Julie Mem Scholarship	(961)	-	-	-	-	-	-	500	-	-	-	-	(1,460)	(1)
Jones, Suzanne Memorial Scholarship	1,944	-	-	-	-	-	-	200	-	-	-	-	-	1,744
Jung, Marcy Research Fund	-	25	-	-	-	-	-	-	-	-	1	-	-	24
Kambouis Emergency Fund	32,131	11,052	1,007	-	-	-	-	-	-	-	-	-	39,475	4,715
Kambouris Native American Fund	10,150	-	238	-	-	-	-	3,773	-	-	-	-	(9,475)	16,090
Kappa Mu Epsilon Fund	614	-	-	-	-	-	-	-	-	-	-	-	-	614
KDUR Radio Fund	204,257	31,189	5,598	20,722	-	-	175	25	-	61,053	736	-	-	200,127
Kelly, Reece Excellence Fund	10,511	2,665	328	-	-	-	-	-	-	2,206	33	-	-	11,265
Kroeger, Jack & Barbara Scholarship	(1,212)	-	-	-	-	-	-	-	-	-	-	-	-	(1,212)
La Crosse Fund	2,771	8,990	-	-	-	-	-	-	-	10,000	3	-	150	1,608
La Plata Medical Society Scholarship	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labach SOBA Scholarship	-	2,900	-	-	-	-	-	-	-	-	-	-	-	2,900
LaBoca Center for Sustainability	-	32,000	1,071	-	-	-	-	-	-	8,690	-	-	-	24,381
Lancaster, Al Scholarship	10,334	-	155	-	-	-	-	1,200	-	-	-	-	-	9,289
Lancaster, Alice Scholarship	11,860	-	358	-	-	-	-	-	-	-	-	-	-	12,219
Leavitt, Dinah Writing Program Fund	3,121	-	-	-	-	-	-	-	-	-	-	-	-	3,121
Leonard Bird Peace Park Fund	-	1,085	-	-	-	-	-	-	-	-	3	-	-	1,082
LePlatt, Jack Scholarship	7,058	-	-	-	-	-	-	-	-	-	4	-	-	7,054
Lundquist, Bob Scholarship	(1)	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Lupien Creativity Fund	960	-	-	-	-	-	-	-	-	-	-	-	-	960
Mack, Linda Scholarship	4,842	1,300	-	-	-	-	-	1,000	-	-	40	-	-	5,101
MacLean, Craig T. Mem Scholarship	397	600	-	-	-	-	-	-	-	-	-	-	-	997
Magill, Donald R. Scholarship	11,490	-	332	-	-	-	-	1,000	-	-	-	-	-	10,822
Mann, Rochelle Music Ed Scholarship	1,534	-	-	-	-	-	-	-	-	-	-	-	-	1,534
Mansfield, Harold & Lorita Scholarship	2,286	-	-	-	-	-	-	800	-	-	-	-	-	1,486
Mapel, Sandra Student Teacher Scholarship	23,085	1,150	655	-	-	-	-	3,000	-	-	2	-	-	21,888
Math Department Fund	1,954	-	-	-	-	-	-	-	-	-	-	-	200	1,754
McGurr International Travel Scholarship	680	660	-	-	-	-	-	820	-	-	-	-	-	520
McPherson, Edith Memorial Scholarship	189,730	-	7,883	-	-	-	-	21,625	-	-	-	-	-	175,988
Memorial Book Fund	126	(48)	-	-	-	-	-	-	-	-	-	-	-	79
Memorial Landscaping Fund	4,519	-	-	-	-	-	-	-	-	-	-	-	-	4,519
Men's Basketball Excel Fund	87	-	-	-	-	-	-	-	-	87	-	-	-	-
Men's Basketball Fund	9,537	146,327	348	-	-	-	-	34,746	-	121,197	29	-	-	240
Men's Soccer Fund	7,635	43,352	1,114	2,503	-	-	-	-	-	54,374	130	-	-	99
Morehart, Mary Ellen Memorial	31,032	-	1,378	-	-	-	-	1,000	-	-	-	-	-	31,411
Moseley, Mary Jean Scholarship	1,000	-	-	-	-	-	-	-	-	-	-	-	-	1,000
Mountain Bike Club Fund	7	-	-	-	-	-	-	-	-	-	-	-	-	7
Music Concerts Fund	3,715	-	-	190	-	-	-	-	-	-	-	-	3,000	905
Music Department Fund	8,763	2,360	162	-	-	-	-	-	-	312	1	-	-	10,972
Music Scholarship	16,295	1,450	387	7,072	-	-	-	17,500	-	-	3	-	(3,000)	10,701
Music Special Projects Fund	577	990	-	1,500	-	-	-	-	-	913	-	-	-	2,155
Native American Alumni Fund	3,352	1,771	-	-	-	-	-	-	-	-	-	-	-	5,123
Nat'l Fed for the Blind Scholarship	4,285	-	-	-	-	-	-	-	-	-	-	-	-	4,285
Natural & Behavioral Sciences Fund	6,995	1,659	-	-	-	-	-	-	-	407	699	-	-	7,547
Ninnemann, John Scholarship Fund	500	-	-	-	-	-	-	-	-	-	-	-	-	500
Old Fort Historical Preservation	1,375	250	-	-	-	-	-	-	-	-	-	-	-	1,625
Ottens Foundation Fund	1	120,000	150	-	-	-	-	-	-	120,000	-	-	-	151
Ottens Fund	-	25,000	563	-	-	-	-	-	-	-	-	-	-	25,563
Outdoor Pursuits Fund	394	175	-	-	-	-	-	-	-	-	-	-	(250)	819
Owen, Herbert E. Arboretum Fund	4,969	50	-	-	-	-	-	-	-	3,297	-	-	-	1,722
Parmenter, Debra Scholarship	123,044	-	5,497	-	-	-	-	3,000	-	-	-	-	-	125,541
Pavich, Paul Scholarship	3,982	-	-	-	-	-	-	500	-	-	-	-	-	3,482
Percussion Student Scholarship Fund	-	1,500	-	-	-	-	-	-	-	-	37	-	(3,000)	4,463
Periman, Ken Memorial Scholarship	103	-	-	-	-	-	-	-	-	-	-	-	-	103
Pettigrew, Keith & Lorraine Scholarship	4,833	-	-	-	-	-	-	2,000	-	-	-	-	-	2,833

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Temporarily Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Physical Plant Grounds Fund	1,378	-	-	-	-	-	-	-	-	-	-	-	-	1,378
Political Science Dept Fund	288	-	-	-	-	-	-	-	-	-	-	-	-	288
Presidential Residence Fund	329,000	-	(19,958)	38,400	-	-	-	-	-	42,412	-	2,820	369,812	(67,601)
President's Cup Golf Tournament	33,726	-	1,520	-	-	-	-	-	-	-	310	-	-	34,936
Professional Associates	1,324	-	-	125	-	-	-	-	-	780	324	-	-	345
Program for Academic Advancement	220	200	-	-	-	-	-	-	-	-	-	-	-	420
Psychology Department Fund	902	-	-	-	-	-	-	-	-	-	-	-	-	902
Purple Heart Scholarship	24,222	-	693	-	-	-	-	1,600	-	-	-	-	-	23,315
Reader-McCreery Scholarship	1,612	-	-	-	-	-	-	-	-	-	-	-	-	1,612
Real Estate Fund	2	-	31	-	-	-	-	-	-	-	-	150	(117)	-
Recreational Services Fund	344	550	-	-	-	-	-	-	-	587	-	-	-	307
Reid, Charles H., Jr. Scholarship	3,374	-	-	-	-	-	-	500	-	-	-	-	-	2,874
Resler, Mary E Scholarship	3,674	3,485	-	-	-	-	-	1,000	-	-	-	-	-	6,160
Restricted Fund	3,000	1,000	-	-	-	-	-	-	-	-	-	-	-	4,000
Rochford, Sheri Scholarship	26,983	4,250	1,217	-	-	-	-	-	-	-	6	-	5,000	27,444
Roof, Freda T. Memorial Scholarship	6,176	2,236	-	-	-	-	-	-	-	-	-	-	-	8,412
Roshong, Jan Mem Scholarship	3,761	500	-	-	-	-	-	-	-	-	-	-	-	4,261
Russian Student Scholarship	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sandy Smith Lloyd Fund	1,516	-	-	-	-	-	-	-	-	-	-	-	-	1,516
Santistevan, Dian Memorial Scholarship	1,930	-	-	-	-	-	-	500	-	-	-	-	-	1,430
Scarlet Letters Scholarship	9,423	-	-	-	-	-	-	300	-	-	-	-	-	9,123
Schild, Wayne Book Scholarship	(414)	-	-	-	-	-	-	375	-	-	-	-	(790)	1
School of Business Building Fund	93,187	-	4,241	-	-	-	-	-	-	-	-	-	-	97,428
School of Business Dean's Scholarship	6,469	650	-	-	-	-	-	1,200	-	-	-	-	-	5,919
School of Business Faculty Scholarship	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Schoser, Otto and Virginia Scholarship	103,900	-	4,545	-	-	-	-	3,700	-	-	-	-	2,600	102,145
Schuman, Arnold Mem Scholarship	252	-	-	-	-	-	-	-	-	-	-	-	-	252
Science Anonymous Scholarship	5,395	-	-	-	-	-	-	-	-	-	-	-	-	5,395
Science Lab Renovation Fund	826	-	-	-	-	-	-	-	-	-	-	-	826	-
Senior Class Term Fund	352	-	-	-	-	-	-	-	-	-	-	-	-	352
Sequence Stratigraphy Research Fund	4,805	-	-	-	-	-	-	-	-	754	-	-	-	4,051
Simpson, Anne Memorial	93	-	-	-	-	-	-	-	-	-	-	-	-	93
Ski Team Club Fund	699	-	-	-	-	-	-	-	-	500	-	-	-	199
Skyhawk Booster Club Unrestricted	2,606	12,725	-	1,110	-	-	-	-	-	14,671	1,520	-	-	250
Skyhawk Booster Scholarship	6,114	50	-	-	-	-	-	11,883	-	-	-	-	(9,476)	3,757
Skyhawk Club Lunch Fund	63	5	-	671	-	-	-	-	-	739	-	-	-	-
Skyway Undergraduate Research Fund	7,165	-	-	-	-	-	-	-	-	-	-	-	(104)	7,269
Small Business Institute Fund	6,508	-	-	-	-	-	-	-	-	-	-	-	-	6,508
Smith, Duane Lecture in SW Studies	2,936	1,175	-	-	-	-	-	-	-	2,356	2	-	-	1,753
SOBA Student/Faculty Dev Fund	221,228	5,251	10,098	-	-	-	-	-	-	17,433	572	-	-	218,572
Soccer Women's	9,446	8,084	325	4,206	-	-	-	-	-	22,035	22	-	-	3
Soccer, Men's Scholarship	3,423	-	-	-	-	-	-	-	-	-	-	-	-	3,423
Soccer, Women's Scholarship	9,526	28,750	1,667	-	-	-	-	-	-	1,662	1	-	-	38,280
Softball Scholarship	1,205	-	-	-	-	-	-	-	-	-	-	-	-	1,205
Southwest Studies Club Fund	224	-	-	-	-	-	-	-	-	-	-	-	-	224
Sports Banquet Fund	190	-	-	-	-	-	-	-	-	189	-	-	-	1
Stars Over Fort Lewis Fund	41,263	-	989	-	-	-	-	20,565	-	-	-	-	-	21,687
Stephen Roderick Scholarship Fund	-	1,860	-	-	-	-	-	-	-	-	3	-	-	1,857
Steve Hayden Memorial Scholarship	-	1,250	-	-	-	-	-	-	-	-	-	-	(1,000)	2,250
Stiles Best Should Teach Initiative	11,323	-	342	-	-	-	-	-	-	-	-	-	-	11,665
Student Ambassador Fund	559	-	-	-	-	-	-	-	-	-	-	-	-	559
Student Leadership Fund	250	-	-	-	-	-	-	-	-	-	-	-	-	250
Student Organization Fund	6,167	995	-	1,646	-	-	-	-	-	2,842	-	-	-	5,966
Student Union Building Fund	2,695,833	65,834	41,687	-	-	-	-	-	-	2,100,155	2,355	125	26,864	673,854
Swanson, Bud Scholarship	1,708	-	-	-	-	-	-	-	-	-	-	-	-	1,708
Talg, Allyn Theatre Scholarship	500	500	-	-	-	-	-	500	-	-	-	-	-	500
Tamarron Resort Scholarship	12,711	-	164	-	-	-	-	3,500	-	-	-	-	-	9,376
Taylor, Randall Scholarship	2,661	-	-	-	-	-	-	-	-	-	-	-	-	2,661
Teacher Education Fund	7,969	100	-	-	-	-	-	-	-	-	-	-	-	8,069
Teacher Education Honors Fund	-	500	-	-	-	-	-	-	-	500	-	-	-	-
Teacher Education Scholarship	1,649	95	-	-	-	-	-	-	-	-	-	-	-	1,744

FORT LEWIS COLLEGE FOUNDATION
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For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Tennis Court Fund	1,144	-	-	-	-	-	-	-	-	-	-	-	-	1,144
Theatre - Cultural Arts Complex Fund	37,489	37,512	1,812	-	-	-	-	-	-	35,033	-	-	-	41,780
Theatre Company Fund	11,712	5,950	323	83	-	-	-	3,500	200	3,733	104	-	-	10,531
Theatre Scholarship Fund	-	-	-	324	-	-	-	-	-	-	-	-	-	324
Theatre Special Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thomas, Ronnie Anthro Mem Scholarship	506	-	-	-	-	-	-	125	-	-	-	-	-	381
Thurston, William & Beatrice Scholarship	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Title 3 Math & STEM Success	-	1,500	-	-	-	-	-	-	-	1,495	5	-	-	-
Tourism and Resort Mgmt Scholarship	1,668	500	-	600	-	-	-	-	-	1,200	-	-	-	1,568
Trustee Entertainment Fund	-	2,500	-	-	-	-	-	-	-	-	-	-	-	2,500
Trustee's Centennial Scholarship	-	1,300	-	-	-	-	-	-	-	-	-	-	-	1,300
Tustin, Karen Engr Mgt Scholarship	530	-	-	-	-	-	-	413	-	-	-	-	-	117
Union & Activities Raffle Fund	8,194	-	330	-	-	3,286	-	-	-	-	-	-	-	11,810
Unrestricted Scholarship	126,020	7,761	5,348	-	-	-	-	20,425	-	-	3	-	-	118,701
Veteren's Club Fund	2,089	-	-	-	-	-	-	-	-	449	-	-	-	1,640
Vietnam Era Vet Assn Scholarship	2,703	-	-	-	-	-	-	1,500	-	-	-	-	-	1,203
Volleyball Scholarship	939	-	-	-	-	-	-	-	-	-	-	-	-	939
Volleyball Women's	9,571	15,674	555	3,769	-	-	-	-	-	25,301	-	-	-	4,268
Wageman, Robert Mem Scholarship	6,158	-	-	-	-	-	-	-	-	-	-	-	-	6,158
Walker Scholarship Fund	-	925	-	-	-	-	-	800	-	-	-	-	-	125
Wanbli Ota Club Fund	11,892	25	360	-	-	-	-	-	-	-	-	-	-	12,277
Watson, Cindy Scholarship	6,632	-	-	-	-	-	-	300	-	-	-	-	-	6,332
Wayne Schild Book Scholarship	6,739	1,075	-	-	-	-	-	375	-	-	-	-	790	6,649
Weaver, Pat Mem Scholarship	2,898	-	-	-	-	-	-	-	-	-	-	-	-	2,898
Wells, Roy Memorial Scholarship	1,668	-	-	-	-	-	-	500	-	-	-	-	-	1,168
Whalen Athletic Fund	8,130	250	-	-	-	-	-	-	-	-	-	-	-	8,380
Whalen Golf Tournament Fund	352	-	-	-	-	-	-	-	-	-	-	-	-	352
Whiteside, Scott Memorial Scholarship	26,109	200	1,193	-	-	-	-	-	-	-	-	-	-	27,501
Willow Townhomes at Dalton Ranch	(200)	-	-	30,998	-	-	-	-	-	81,095	-	-	-	(50,296)
Witkes, Marc Memorial Scholarship	57,359	7,073	2,840	-	-	-	-	2,000	-	-	-	-	-	65,272
Wolcott, Dean & Betty Scholarship	5,891	2,300	-	-	-	-	-	1,500	-	-	-	-	-	6,691
Women's Basketball Fund	1,072	29,529	360	-	-	-	-	-	-	21,943	2,885	-	(4,130)	10,263
Women's Lacrosse Fund	-	5,310	-	-	-	-	-	-	-	5,428	32	-	(150)	-
Women's Softball Fund	1,272	1,266	-	-	-	-	-	-	-	(134)	-	-	-	2,672
Zummo, David Memorial	1,315	-	-	-	-	-	-	-	-	-	-	-	-	1,315
	<u>11,420,842</u>	<u>1,455,818</u>	<u>2,107,249</u>	<u>182,948</u>	<u>18,736</u>	<u>7,516</u>	<u>175</u>	<u>620,042</u>	<u>450</u>	<u>3,108,794</u>	<u>40,130</u>	<u>1,661,761</u>	<u>50,309</u>	<u>9,711,797</u>

Temporarily Restricted - Related to Permanent Endowments:

AAUW Durango Scholarship	(1,079)	-	1,212	-	-	-	-	-	-	-	-	-	(2,600)	2,733
Admire, Alice Scholarship	1,192	-	-	-	-	-	-	-	-	-	-	-	1,194	(2)
Alumni Endowment	5,427	-	4,842	-	-	-	-	-	-	-	-	-	-	10,269
Artists in Residence-Endowment	46,481	200	11,383	-	-	-	-	-	-	-	10	-	41,000	17,054
Athletic Trainers End Student Scholarship	4,636	-	1,915	-	-	-	-	-	-	-	-	-	-	6,551
Atmos Energy/Schlessman Fam Scholarship	11,103	-	3,723	-	-	-	-	-	-	-	-	-	-	14,826
Bader, Dean Ernest Mem Scholarship	986	-	573	-	-	-	-	-	-	-	-	-	-	1,559
Berndt, Rexer Scholarship	2,911	-	3,572	-	-	-	-	-	-	-	-	-	-	6,483
Betow, Bart Memorial Scholarship	376	-	1,246	-	-	-	-	1,000	-	-	-	-	(6)	628
Blomstrom, Robert & Marjorie Scholarship	1,588	-	1,304	-	-	-	-	500	-	-	-	-	-	2,392
Bodo Scholarship	3,337	-	4,071	-	-	-	-	1,000	-	-	-	-	(16,140)	22,548
Boraski, John Scholarship	1	-	-	-	-	-	-	-	-	-	-	-	-	1
Bowman, Frank Scholarship	(1,829)	-	408	-	-	-	-	-	-	-	-	-	(4,495)	3,073
Brennan, Mickey Mem Scholarship	3,730	-	909	-	-	-	-	-	-	-	-	-	-	4,639
Brochu, Edith Memorial Scholarship	11,603	-	3,180	-	-	-	-	-	-	-	-	-	-	14,783
Brown, Gertrude Fine Arts Scholarship	9,354	-	7,855	-	-	-	-	-	-	-	-	-	(189)	17,398
Brown, Jesse Memorial Scholarship	4,777	-	428	-	-	-	-	1,000	-	-	-	-	-	4,205
Bugg, Gordon Scholarship	348	-	720	-	-	-	-	-	-	-	-	-	-	1,068
Callander Chemistry Scholarship	29,279	-	5,938	-	-	-	-	-	-	-	-	-	-	35,217
Camp, Alfred M Mem Scholarship	2,077	-	-	-	-	-	-	-	-	-	-	-	-	2,077
Candelaria, Cathy Mem Scholarship	2,147	-	-	-	-	-	-	-	-	-	-	-	2,149	(2)
Cantrell, Marguerite Scholarship	(2,383)	-	151	-	-	-	-	-	-	-	-	-	-	(2,232)

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Temporarily Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Carleno, Sally Memorial Scholarship	779	-	-	-	-	-	-	-	-	-	-	-	-	779
Cory, Mona Carol Mem Scholarship	3,103	-	2,439	-	-	-	-	-	-	-	-	-	-	5,542
Craig-Dyer Scholarship	3,468	-	4,024	-	-	-	-	2,000	-	-	-	-	(1,749)	7,241
Cullen, Lou Scholarship	1,428	-	-	-	-	-	-	-	-	-	-	-	-	1,428
Durango Collection Fund	24,662	-	13,581	-	-	-	-	-	-	241	-	-	-	38,002
Englehart, Stanton Scholarship	-	24	677	80	-	-	-	-	-	-	540	-	(5,544)	5,785
Faris, Helen Kroeger Scholarship	25,056	-	11,670	-	-	-	-	-	-	-	-	-	-	36,725
Fogleman & Lauver Mem Scholarship	315	-	649	-	-	-	-	-	-	-	-	-	-	963
Frazier Engineering Scholarship	6,138	-	4,774	-	-	-	-	3,000	-	-	-	-	-	7,911
Frederick Brothers Scholarship	3,486	1,049	-	-	-	-	-	-	-	-	12	-	-	4,523
Frick, Constance Scholarship	14,486	5,000	1,209	-	-	-	-	1,000	-	-	-	-	1,183	18,512
Furnas, Clifford Memorial Scholarship	7,577	-	1,496	-	-	-	-	-	-	-	-	-	-	9,073
Garrett Family Scholarship	3,178	-	1,266	-	-	-	-	-	-	-	-	-	-	4,444
Giersch Family Scholarship	663	-	814	-	-	-	-	-	-	-	16	-	(1,143)	2,605
Goodwin, Leroy Scholarship	(815)	-	1,872	-	-	-	-	3,150	-	-	-	-	(10,627)	8,534
Graham, Reg & Bev Marketing/Mgmt Chair	984	-	2,058	-	-	-	-	-	-	-	-	-	-	3,041
Heizer, San Dee Mem Scholarship	1,179	-	-	-	-	-	-	-	-	-	-	-	-	1,179
Hilb-Lundquist, Connie Scholarship	1,823	-	430	-	-	-	-	-	-	-	-	-	-	2,252
Hill, Robert and Kelly Scholarship	8,193	11,000	3,358	-	-	-	-	-	-	-	-	-	11,000	11,551
Holmquist, Walter and Fern Scholarship	12,933	-	4,365	-	-	-	-	-	-	-	-	-	-	17,298
Horan, Nora Leadership Scholarship	661	-	459	-	-	-	-	-	-	-	-	-	-	1,119
Howard, Emily Scholarship	(979)	-	-	-	-	-	-	-	-	-	-	-	(978)	(1)
Howard, Lyle Scholarship	189	-	-	-	-	-	-	-	-	-	-	-	-	189
James, Don and Helen Family Endowment	1,204	-	1,648	-	-	-	-	-	-	-	-	-	-	2,852
Jarvis, Marion Memorial Scholarship	777	-	1,688	-	-	-	-	1,000	-	-	-	-	(5,803)	7,269
Joliet Foundation Scholarship	16,568	-	3,747	-	-	-	-	-	-	-	-	-	-	20,314
Jones, James Mark Memorial Scholarship	9,942	-	1,745	-	-	-	-	-	-	-	-	-	-	11,687
Jones, Theo & Edna Mae Scholarship	3,076	-	605	-	-	-	-	1,000	-	-	-	-	-	2,681
Julie Jones Memorial Scholarship	34,595	-	6,285	-	-	-	-	-	-	-	-	-	1,460	39,419
Kiwanis/Narrow Gauge Scholarship	3,224	-	434	-	-	-	-	-	-	-	-	-	-	3,658
Kiwanis-McKinley Scholarship	2,926	-	1,376	-	-	-	-	-	-	-	-	-	-	4,301
Knott, Jane K. Music Scholarship	15,277	-	5,375	-	-	-	-	-	-	-	-	-	-	20,652
Lathrop, Howard Memorial Scholarship	1,749	-	-	-	-	-	-	-	-	-	-	-	1,749	-
Lujan, Gilbert Athletic Memorial	100	-	-	-	-	-	-	-	-	-	-	-	-	100
Lundquist, Robert Scholarship	5,200	-	726	-	-	-	-	3,380	-	-	-	-	-	2,546
Martin, Ina Welsh Cook Mem Scholarship	(12,474)	-	1,813	-	-	-	-	15,000	-	-	-	-	(26,800)	1,139
Martin, Ralph Milo Mem Scholarship	(4,294)	15,500	2,007	-	-	-	-	15,000	-	-	-	-	(3,200)	1,413
Mathematics Scholarship	3,205	-	400	-	-	-	-	-	-	-	-	-	(200)	3,805
Mathias, Joan Kathleen Scholarship	12,197	-	1,692	-	-	-	-	400	-	-	-	-	-	13,489
McCathron Engineering Scholarship	25,563	12,500	1,445	-	-	-	-	-	-	-	-	-	-	39,507
McHugh Family Foundation Fund	1,821	-	669	-	-	-	-	-	-	-	-	-	-	2,490
Muller, Don Mem Scholarship	(1,183)	-	-	-	-	-	-	-	-	-	-	-	(1,183)	-
Murphy, Julian Memorial Scholarship	627	-	-	-	-	-	-	-	-	-	-	-	627	-
Old Fort Endowed Scholarship	1,901	-	7,120	-	-	-	-	-	-	-	-	-	-	9,021
Old Fort Unrestricted Endowed	21,022	-	7,209	-	-	-	-	-	-	-	-	-	-	28,231
Olseth, David Mem Scholarship	3,932	-	2,580	-	-	-	-	-	-	-	-	-	-	6,511
Perry, Dr. O.D. Scholarship	312	-	478	-	-	-	-	-	-	-	-	-	-	790
Person Golf Scholarship	735	-	1,467	-	-	-	-	-	-	-	-	-	-	2,202
Peterson, Carroll Scholarship	555	-	1,344	-	-	-	-	1,000	-	-	1	-	(1,795)	2,693
Potter, Leslie Mem Scholarship	4,316	-	532	-	-	-	-	-	-	-	-	-	-	4,848
Reed Library Book Endowment Fund	2,573	-	2,053	317	-	-	-	-	-	-	3	-	317	4,623
Reed, John F. Scholarship	19,548	-	1,994	-	-	-	-	500	-	-	-	-	-	21,042
Restricted Scholarship	3,213	-	364	-	-	-	-	-	-	-	-	-	-	3,577
Ricedorff, Don Scholarship	4,325	-	2,380	-	-	-	-	-	-	-	-	-	-	6,704
Ridgeway, Louis Geology Scholarship	3,431	-	2,301	-	-	-	-	500	-	-	-	-	-	5,232
Rose, Al Memorial Scholarship	804	-	-	-	-	-	-	-	-	-	-	-	803	-
Royce, Casey Memorial Scholarship	13,990	-	-	-	-	-	-	-	-	-	-	-	13,991	-
Sanders, Joan Memorial Fund	3,586	-	485	-	-	-	-	-	-	-	-	-	-	4,071
Scarlet Letters Scholarship	8,274	-	418	-	-	-	-	-	-	-	-	-	-	8,692
Schofield, Holly Memorial Scholarship	601	-	-	-	-	-	-	-	-	-	-	-	601	-
Seale, Peppy Volleyball Endowment	1,709	-	1,397	-	-	-	-	-	-	-	3	-	-	3,103

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Temporarily Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Other Revenue	GIK Revenue	Fundraising Revenue	Special Events Revenue	Scholarship Expense	Awards Expense	Other Programming Expense	Fundraising Expense	Allocation Expense	Transfers (In) Out	Fund Balance June 30, 2011
Senne Chemistry Scholarship	1,830	-	1,265	-	-	-	-	-	-	-	-	-	-	3,096
Serzen, Russ Endowment Fund	2,612	-	2,338	3,750	-	-	-	-	-	-	174	-	3,750	4,776
Shoemaker, Eugene M Scholarship	194	-	-	-	-	-	-	-	-	-	-	-	194	-
Southern Ute Indian Scholarship	62,238	275	11,066	-	-	-	-	-	-	-	-	-	-	73,579
Sponsel, Cecilia Scholarship	91,918	-	22,332	-	-	-	-	5,000	-	-	-	-	-	109,250
Susquehanna Scholarship	392	-	459	-	-	-	-	-	-	-	-	-	-	850
The Barker Family Scholarship	9,720	-	1,482	-	-	-	-	-	-	-	-	-	-	11,202
Thurston Endowed Geology Scholarshpar	13,992	-	9,182	-	-	-	-	-	-	-	-	-	-	23,174
Vectra Bank Scholarship	3,842	-	415	-	-	-	-	300	-	-	-	-	-	3,957
Viola Wommer Engineering Scholarship	12,688	12,500	217	-	-	-	-	10,750	-	-	-	-	-	14,654
Wallace, Ned Scholarship	6,173	-	1,567	-	-	-	-	-	-	-	6	-	-	7,734
Welter, Mark Memorial Scholarship	1,332	-	501	-	-	-	-	-	-	-	-	-	-	1,833
Whalen, Don Presidential Scholarship	83,260	-	13,485	-	-	-	-	1,500	-	-	-	-	-	95,245
	<u>759,679</u>	<u>58,047</u>	<u>236,656</u>	<u>4,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,980</u>	<u>-</u>	<u>241</u>	<u>765</u>	<u>-</u>	<u>(2,245)</u>	<u>991,788</u>
Additions from Title III transfers:														
Title III/Alumni	75,568	-	28,530	-	-	-	-	-	-	-	-	-	-	104,098
Title III/Booster	41,335	-	15,493	-	-	-	-	-	-	-	-	-	9,476	47,352
Title III/Dalpra	188,918	-	70,514	-	-	-	-	-	-	-	-	-	-	259,432
Title III/Swanson	52,937	-	19,985	-	-	-	-	-	-	-	-	-	-	72,922
Title III/Unrestricted	564,250	-	218,514	-	-	-	-	-	-	-	-	-	-	782,764
	<u>923,008</u>	<u>-</u>	<u>353,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,476</u>	<u>1,266,569</u>
Total Temporarily Restricted	13,103,529	\$ 1,513,865	\$ 2,696,942	\$ 187,094	\$ 18,736	\$ 7,516	\$ 175	\$ 688,022	\$ 450	\$ 3,109,034	\$ 40,896	\$ 1,661,761	\$ 57,540	11,970,154
Reconciling Item, ASC 958-205-65	25,036	-	-	-	-	-	-	-	-	-	-	-	-	132,101
	<u>\$ 13,128,565</u>													<u>\$ 12,102,255</u>

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Permanently Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Scholarship Expense	Transfers (In) Out	Fund Balance June 30, 2011
AAUW Durango Scholarship	\$ 26,188	\$ -	\$ 474	\$ -	\$ -	\$ 26,662
Admire, Alice Scholarship	4,853	-	-	-	4,853	-
Alumni Endowment	100,000	-	1,991	-	-	101,991
Artist In Residence Endowment	203,601	2,075	4,706	-	(35,000)	245,383
Athletic Training Student Scholarship	37,050	-	787	-	-	37,837
Atmos Energy/Schlessman Fam Scholarship	67,500	5,000	1,484	-	-	73,984
Bader, Dean Ernest Memorial Scholarship	17,781	-	354	-	-	18,135
Berndt, Rexer Scholarship	74,598	250	1,468	-	-	76,316
Betow, Bart Memorial Scholarship	27,500	-	517	-	6	28,011
Blomstrom, Robert & Marjorie Scholarship	26,806	-	536	-	-	27,342
Bodo Scholarship	66,026	-	1,678	-	(3,871)	71,576
Boraski, John Scholarship	-	-	-	-	-	-
Bowman, Frank Scholarship	10,645	-	252	-	(49)	10,946
Brennan, Mickey Memorial Scholarship	20,020	-	448	-	-	20,468
Brochu, Edith Memorial Scholarship	57,585	50	1,307	-	-	58,942
Brown, Gertrude Fine Art Scholarship	155,824	-	3,229	-	(5,660)	164,713
Brown, Jesse Memorial Scholarship	10,000	-	270	-	-	10,270
Bugg, Gordon Scholarship	23,147	100	446	-	-	23,693
Callendar Chemistry Scholarship	100,000	-	2,441	-	-	102,441
Candelaria, Cathy Memorial Scholarship	887	-	-	-	887	-
Cantrell, Marquerite Scholarship	11,757	500	186	-	-	12,443
Carleno, Sally Memorial Scholarship	7,880	-	164	-	-	8,044
Camp, Alfred M Mem Scholarship	-	-	39	-	-	39
Cory, Mona Carol Memorial Scholarship	50,000	-	1,003	-	-	51,003
Craig-Dyer Scholarship	72,845	1,500	1,993	-	(28,000)	104,338
Cullen, Lou Scholarship	7,265	-	164	-	-	7,429
Durango Collection Fund	271,130	-	5,585	-	-	276,715
Engelhart, Stanton Scholarship	-	-	-	-	(25,000)	25,000
Faris, Helen Kroeger Scholarship	229,010	-	4,797	-	-	233,807
Fogleman and Lauver Mem Scholarship	50,949	-	402	-	-	51,351
Frazier Engineering Scholarship	100,000	50	1,976	-	-	102,026
Frederick Brothers Scholarship	1,655	-	111	-	-	1,766
Frick, Constance Scholarship	10,000	-	502	-	(3,770)	14,272
Furnas, Clifford Memorial Scholarship	25,000	-	615	-	-	25,615
Garrett Family Scholarship	24,380	-	520	-	-	24,900
Giersch Family Scholarship	13,453	300	288	-	(1)	14,042
Goodwin, LeRoy Scholarship	28,875	1,850	775	-	(3,068)	34,568
Graham, Reg & Bev Marketing/Mgmt Endow	43,762	100	845	-	-	44,707
Heizer, San Dee Memorial Scholarship	5,000	425	117	-	-	5,542
Hilb-Lundquist, Connie Scholarship	12,268	-	266	-	-	12,534
Hill, Robert and Kelly Scholarship	50,000	8,000	1,307	-	(11,000)	70,307
Holmquist, Walter and Fern Scholarship	82,109	-	1,795	-	-	83,904
Horan, Nora Leadership Scholarship	14,367	-	284	-	-	14,651
Howard, Emily Scholarship	3,556	-	-	-	3,556	-
Howard, Lyle Scholarship	5,660	-	-	-	5,660	-
James, Don and Helen Family Scholarship	34,685	-	678	-	-	35,363
Jarvis, Marion Memorial Scholarship	19,537	1,000	696	-	(10,512)	31,746
Joliet Foundation Scholarship Fund	65,000	-	1,540	-	-	66,540
Jones, James Mark Memorial Scholarship	27,836	-	716	-	-	28,552
Jones, Theo & Edna Mae Scholarship	17,489	-	379	-	-	17,868

FORT LEWIS COLLEGE FOUNDATION
Schedule of Revenues, Expenses, and Changes in Fund Balance
Permanently Restricted
For the Year Ended June 30, 2011

Fund Name	Fund Balance June 30, 2010	Donation Revenue	Investment Revenue	Scholarship Expense	Transfers (In) Out	Fund Balance June 30, 2011
Julie Jones Memorial Scholarship	103,926	-	2,588	-	-	106,514
Kiwanis/Narrow Gauge Scholarship	11,000	-	269	-	-	11,269
Kiwanis-McKinley Scholarship	27,025	-	566	-	-	27,591
Knott, Jane K. Music Scholarship	101,740	-	2,210	-	-	103,950
Lathrop, Howard Memorial Scholarship	28,000	-	-	-	28,000	-
Lujan, Gilbert Athletic Memorial	500	-	11	-	-	511
Lundquist, Robert Scholarship	21,117	-	465	-	-	21,582
Martin, Ina Welsh Cook Mem Scholarship	50,000	-	567	-	-	50,567
Martin, Ralph Milo Mem Scholarship	50,000	-	721	-	-	50,721
Mathematics Scholarship	9,301	400	247	-	-	9,948
Mathias, Joan Kathleen Scholarship	24,944	-	698	-	-	25,642
McHugh Family Foundation Fund	20,100	-	414	-	-	20,514
Muller, Don Memorial Scholarship	3,770	-	-	-	3,770	-
Murphy, Julian Memorial Scholarship	13,068	-	-	-	13,068	-
Old Fort Endowed Scholarship	153,107	-	2,927	-	-	156,034
Old Fort Unrestricted Endowment	135,935	-	2,964	-	-	138,899
Olseth, David Memorial Scholarship	52,235	-	1,061	-	-	53,296
Perry, Dr. O.D. Scholarship	15,365	-	296	-	-	15,661
Person Golf Scholarship Fund	31,212	-	603	-	-	31,815
Peterson, Carroll & Maxine Scholarship	21,058	125	557	-	(6,492)	28,232
Potter, Leslie Memorial Scholarship	13,114	-	329	-	-	13,443
Reed Library Book Endowment Fund	40,436	1,370	844	-	(317)	42,967
Reed, John Scholarship	23,993	250	822	-	-	25,065
Restricted Scholarship	8,728	-	225	-	-	8,953
Ricedorff, Don Scholarship	47,500	-	979	-	-	48,479
Ridgway, Louis Geology Scholarship	44,923	2,000	951	-	-	47,874
Rose, Al Memorial Scholarship	15,512	-	-	-	15,512	-
Royce, Casey Memorial Scholarship	2,984	-	-	-	2,984	-
Sanders, Joan Memorial Scholarship	12,266	50	300	-	-	12,616
Scarlet Letters Scholarship	5,434	-	259	-	-	5,693
Schofield, Holly Memorial Scholarship	1,639	-	-	-	1,639	-
Seale, Peppy Volleyball Endowment	28,630	135	573	-	-	29,338
Senne Chemistry Scholarship	25,471	500	516	-	-	26,487
Serzen, Russ Endowment Fund	35,548	10,375	940	-	(3,750)	50,613
Shoemaker, Eugene M.	4,349	-	-	-	4,349	-
Southern Ute Indian Tribe Scholarship	178,684	-	4,549	-	-	183,233
Sponsel, Cecilia Scholarship	398,022	-	9,204	-	-	407,226
Susquehana Scholarship	14,637	-	284	-	-	14,921
The Barker Family Scholarship	20,100	-	563	-	-	20,663
Thurston Endowed Geology Scholarship	185,460	925	3,766	-	-	190,151
Vectra Bank Scholarship	10,000	-	259	-	-	10,259
Wallace, Ned Scholarship	27,797	280	642	-	-	28,719
Welter, Mark Memorial Scholarship	15,090	-	310	-	-	15,400
Whalen, Don Presidential Scholarship	210,206	1,500	5,546	-	-	217,252
Total Endowments	4,559,404	39,110	99,155	-	(52,206)	4,749,875
Other: GIK - Durango Collection	2,641,550	-	-	-	-	2,641,550
\$ 7,200,954	\$ 39,110	\$ 99,155	\$ -	\$ (52,206)	\$ 7,391,425	