

# Columbia State Community College Foundation Treasurer's Report

## **For the Year Ended June 30, 2012**

---

### Contents

#### **Treasurer's Reports**

2	Statement of Net Assets
3	Statement of Revenues, Expenses, and Changes in Net Assets
4	Statement of Cash Flows
5	Notes to the Financial Statements

#### **Supplemental Information**

10	Schedule of Fund Balances - Restricted Current Funds
14	Schedule of Fund Balances - Endowment Funds

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Treasurer's Report**  
**Statement of Net Assets**  
**For the Year Ended June 30, 2012**

	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>		
<b>CURRENT:</b>		
Cash and Cash Equivalents	\$ 990,968	\$ 957,571
Accounts and Interest Receivable	8,197	39,369
Pledges Receivable (net)	28,957	15,048
Accrued interest receivable	400	
Total Current Assets	<u>\$ 1,028,522</u>	<u>\$ 1,011,988</u>
<b>NONCURRENT</b>		
Restricted Cash and Cash Equivalents	\$ 1,399,018	\$ 1,611,607
Investments	5,569,777	5,269,033
Pledges Receivable (net)	19,742	186,807
Capital Assets (net)	99,999	99,999
Other Assets	252,000	252,000
Total Noncurrent Assets	<u>\$ 7,340,536</u>	<u>\$ 7,419,446</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 8,369,058</b></u>	<u><b>\$ 8,431,434</b></u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 25,720	\$ 66,930
Total Current Liabilities	<u>\$ 25,720</u>	<u>\$ 66,930</u>
<b>Total Liabilities</b>	<u><b>\$ 25,720</b></u>	<u><b>\$ 66,930</b></u>
<b>NET ASSETS</b>		
Invested in Capital Assets net of related debt	\$ 99,999	\$ 99,999
<b>Restricted</b>		
Nonexpendable		
Scholarships and fellowships	3,127,785	3,024,817
Instructional department uses	467,805	467,705
Other	1,364,927	1,356,240
Expendable		
Scholarships and fellowships	873,841	858,297
Instructional department uses	153,860	111,402
Capital projects	586,733	392,799
Other	402,804	127,110
<b>Unrestricted</b>	1,265,585	1,926,134
<b>Total Net Assets</b>	<u><b>\$ 8,343,339</b></u>	<u><b>\$ 8,364,503</b></u>

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Treasurer's Report**  
**Statement of Revenues, Expenses, and Changes in Net Assets**  
**For the Year Ended June 30, 2012**

	<u>2012</u>	<u>2011</u>
<b>REVENUES</b>		
Operating Revenues		
Gifts and Contributions	\$ 272,048	\$ 272,509
Endowment Investment Income	187,600	179,900
<b>Total Operating Revenue</b>	<b><u>\$ 459,648</u></b>	<b><u>\$ 452,409</u></b>
<b>EXPENSES</b>		
Operating Expenses		
Supplies and Other Services	\$ 126,364	\$ 148,250
Scholarships and Fellowships	245,443	183,191
Payments to or on behalf of Columbia State	58,847	72,829
Total Operating Expenses	<u>\$ 430,654</u>	<u>\$ 404,270</u>
<b>Operating Income (loss)</b>	<b><u>\$ 28,994</u></b>	<b><u>\$ 48,139</u></b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Investment Income	\$ (149,170)	\$ 686,300
Rental Income	4,800	9,600
Other Non-Operating Revenues/(Expenses)	58,452	66,560
Net Non-operating Revenues	<u>\$ (85,918)</u>	<u>\$ 762,460</u>
<b>Income before other revenues, expenses, gains, or losses</b>	<b><u>\$ (56,924)</u></b>	<b><u>\$ 810,599</u></b>
Additions to Permanent Endowment	<u>\$ 35,760</u>	<u>\$ 224,483</u>
<b>Total Other Revenue</b>	<b><u>\$ 35,760</u></b>	<b><u>\$ 224,483</u></b>
<b>Increase (Decrease) in Net Assets</b>	<b><u>\$ (21,164)</u></b>	<b><u>\$ 1,035,082</u></b>
<b>NET ASSETS</b>		
<b>Net Assets - Beginning of Year</b>	<b>\$ 8,364,503</b>	<b>\$ 7,329,421</b>
<b>Net Assets - End of Year</b>	<b><u>\$ 8,343,339</u></b>	<b><u>\$ 8,364,503</u></b>

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Treasurer's Report**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2012**

	<b>2012</b>	<b>2011</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Gifts and Contributions	\$ 348,550	\$ 404,120
Payments to Suppliers and Vendors	(110,189)	(134,900)
Payments for Scholarships and Fellowships	(245,444)	(183,191)
Payments to or on behalf of Columbia State	(103,885)	(69,542)
<b>Net Cash Provided (used) by Operating Activities</b>	<b><u>\$ (110,968)</u></b>	<b><u>\$ 16,487</u></b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Private Gifts for Endowment Purposes	\$ 70,760	\$ 189,483
Other Non-capital Receipts (Payments)	63,252	66,560
<b>Net Cash Provided (Used) by Non-capital Financing Activities</b>	<b><u>\$ 134,012</u></b>	<b><u>\$ 256,043</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sales and Maturities of Investments	\$ 515,644	\$ 1,060,223
Investment Income	126,121	76,779
Purchase of Investments	(844,000)	(981,007)
Other Investing Receipts		9,600
<b>Net Cash Provided (Used) by Investing Activities</b>	<b><u>\$ (202,235)</u></b>	<b><u>\$ 165,595</u></b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b><u>\$ (179,191)</u></b>	<b><u>\$ 438,125</u></b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b><u>\$ 2,569,177</u></b>	<b><u>\$ 2,131,053</u></b>
<b>Cash and Cash Equivalents, end of year</b>	<b><u><u>\$ 2,389,986</u></u></b>	<b><u><u>\$ 2,569,178</u></u></b>
<b>Reconciliation of Net Operating Revenues (Expenses) to</b>		
Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	\$ 28,994	\$ 57,739
Adjustments to Reconcile Operating Loss to Net Cash		
Provided (Used) by Operating Activities		
Gifts In Kind	(60,480)	
Other Adjustments	(187,600)	(179,900)
Receivables, Net	149,328	151,274
Accounts Payable	(41,211)	(3,026)
<b>Net Cash Provided (Used) by Operations</b>	<b><u><u>\$ (110,969)</u></u></b>	<b><u><u>\$ 26,087</u></u></b>
<b>Non-cash transactions</b>		
Unrealized gains/losses on investments	\$ (119,385)	\$ 778,342

Unaudited

## **COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**

### **Notes to the Financial Statements June 30, 2012**

#### **REPORTING ENTITY**

Columbia State Community College Foundation is a legally separate, tax-exempt organization supporting Columbia State Community College. The Foundation acts primarily as a fund-raising organization to supplement the resources that are available to the College in support of its programs. The 46 member board of the Foundation is self-perpetuating and consists of graduates and friends of the College. Although the College does not control the timing or amount of receipts from the Foundation, the majority of resources or income thereon that the Foundation holds and invests is restricted to the activities of the College by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the College, the Foundation is considered a component unit of the College and is discretely presented in the College's financial statements.

During the year ended June 30, 2012, the Foundation made distributions of \$58,846.68 to or on behalf of the college for both restricted and unrestricted purposes. Complete financial statements for the Foundation can be obtained from Bethany Lay, 1665 Hampshire Pike, Columbia, TN 38401.

#### **BASIS OF PRESENTATION**

The Foundation is a nonprofit organization that reports under FASB standards, including FASB Statement number 117, "Financial Reporting for Not-for-Profit Organizations".

#### **BASIS OF ACCOUNTING**

These financial statements have been prepared using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the cash flows.

Amounts recorded as operating revenues include (1) gifts and contributions other than endowment, and (2) endowment investment income. Operating expenses for the foundation include (1) scholarships, (2) payments to or on behalf of Columbia State Community College, and (3) supplies and other services.

All other activity is non-operating in nature. This activity includes (1) investment income other than endowment investment income, and (2) endowment gifts and contributions.

#### **FAIR VALUE MEASUREMENTS**

The foundation reports certain assets and liabilities at fair value. Fair value has been determined using quoted prices in active markets for identical assets and liabilities that are accessible at the measurement date (Level 1), inputs other than quoted market prices included in Level 1 that are directly or indirectly observable for the asset or liability (Level 2), or significant unobservable inputs (Level 3). The following table categorizes the recurring fair value measurements for assets and liabilities at June 30, 2012:

	Total Fair Value at June 30, 2012	Quoted Prices: Level 1	Significant Other Inputs: Level 2	Significant Unobservable Inputs: Level 3
Assets:				
Pledges receivable	\$ 48,699.00	\$ 0.00	\$ 0.00	\$48,699.00
US Agencies	20.01	20.01		
Certificates of Deposit	354,124.00		354,124.00	
Corporate Stocks	534,763.04	534,763.04		
Corporate Bonds	194,672.00	194,672.00		
Mutual Bond Funds	1,255,305.73	1,255,305.73		
Mutual Equity Funds	3,230,892.21	3,230,892.21		
Total Assets	\$5,618,475.99	\$5,215,652.99	\$354,124.00	\$48,699.00

The following table reconciles beginning and ending balance of all assets/liabilities valued using Level 3 inputs:

	Beginning Balance	Total Gains/ Losses, Realized & Unrealized	Purchases, Issuances, and Settlements	Transfers In/Out of Level 3	Ending Balance
Assets:					
Pledges receivable	\$201,855.00	\$ 0.00	\$(153,156.00)	\$ 0.00	\$48,699.00
Total Assets	\$201,855.00	\$ 0.00	\$(153,156.00)	\$ 0.00	\$48,699.00

All gains and losses, both realized and unrealized, have been reported on the Statement of Revenues, Expenses, and Changes in Net Assets as investment income. Of this total, \$0.00 is attributable to the change in unrealized gains or losses relating to those assets and liabilities still held at June 30, 2012.

### CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of demand deposit accounts, certificates of deposit, and deposits in the Local Government Investment Pool (LGIP). The bank balances at June 30, 2012, were entirely insured.

### INVESTMENTS

Investments are recorded on the date of contribution and are stated at market value. Unrealized gains and losses are determined by the difference between market values at the beginning and end of the year. Investment securities held at year-end were as follows:

	June 30, 2012	
	Cost	Market Value
US Treasury	\$ 740.28	\$ 20.01
Certificates of deposit	350,000.00	354,124.00
Corporate stock	507,270.12	534,763.04
Corporate bonds	197,984.00	194,672.00
Mutual bond funds	1,225,510.18	1,255,305.73
Mutual equity funds	2,945,963.12	3,230,892.21
Total	\$5,227,467.70	\$5,569,776.99

Unaudited

## PLEDGES RECEIVABLE

Pledges receivable are summarized below net of the allowance for doubtful accounts:

	June 30, 2012
Current pledges	\$28,957.00
Pledges due in one to five years	19,800.00
Subtotal	\$48,757.00
Less discounts to net present value	(58.00)
Total pledges receivable, net	\$48,699.00

## CAPITAL ASSETS

Capital assets at year-end were as follows:

	June 30, 2012
Land	\$99,998.99
Total	\$99,998.99

## ENDOWMENTS

The Columbia State Community College Foundation's endowment consists of 94 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

## INTERPRETATION OF RELEVANT LAW

The Board of Trustees of the Columbia State Community College Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (the Act) as adopted by Tennessee as to require the preservation of the historical dollar value of the original gift. As a result of this interpretation, the Columbia State Community College Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the foundation in a manner consistent with the standard of prudence prescribed by the Act. In accordance with the Act, the foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the 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
7. The investment policies of the foundation

Composition of Endowment by Net Asset Class As of June 30, 2012				
	Permanently Restricted	Temporarily Restricted	Unrestricted	Total
Donor-restricted endowment funds	\$4,912,302.51	\$ 0.00	\$(342,264.02)	\$4,570,038.49
Board-designated endowment funds		209,475.00		209,475.00
Total funds	\$4,912,302.51	\$209,475.00	\$(342,264.02)	\$4,779,513.49

Changes in Endowment Net Assets As of June 30, 2012				
	Permanently Restricted	Temporarily Restricted	Unrestricted	Total
Endowment net assets, beginning of year	\$4,801,542.88	\$209,475.00	\$(224,656.29)	\$4,786,361.59
Investment return:				
Investment income			138,065.55	138,065.55
Net depreciation (realized and unrealized)			(68,073.28)	(68,073.28)
Total investment return	\$ 0.00	\$ 0.00	\$ 69,992.27	\$ 69,992.27
Contributions	\$ 35,759.63	\$ 0.00	\$ 0.00	\$ 35,759.63
Appropriation of endowment assets for expenditure			(187,600.00)	(187,600.00)
Other changes: Transfers	75,000.00			75,000.00
Endowment net assets, end of year	\$4,912,302.51	\$209,475.00	\$(342,264.02)	\$4,779,513.49

## FUNDS WITH DEFICIENCIES

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the foundation is required to retain in a fund of perpetual duration. In accordance with U.S. generally accepted accounting principles, deficiencies of this nature are reported in unrestricted net assets. These deficiencies resulted from unfavorable market fluctuations that occurred after the investment of permanently restricted contributions and/or continued appropriation for fees and previously approved budgeted expenditures. At June 30, 2012, deficiencies of this nature totaled \$342,264.02.

## RETURN OBJECTIVES AND RISK PARAMETERS

The foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity as well as board-designated funds. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that is intended to produce results that over a ten year rolling average, net of investment cost, equal to the sum of the spending rate included in the investment policy plus the rate of the inflation as measured by the Higher Education Price Index. The foundation expects its endowment funds, over time, to provide an average rate of return of approximately eight percent annually. Actual returns in any given year may vary from this amount.

Unaudited



## **STRATEGIES EMPLOYED FOR ACHIEVING OBJECTIVES**

To satisfy its long-term rate-of-return objectives, the foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The foundation targets a diversified asset allocation that established minimum and maximum ranges for equity investments, fixed income investments, and cash and cash equivalents to achieve its long-term return objectives within prudent risk restraints.

## **SPENDING POLICY AND HOW THE INVESTMENT OBJECTIVES RELATE**

The foundation has a policy of appropriating for distribution each year five percent of the average market value of endowment fund investments for the previous three calendar years, to be determined at December 31 of each year. In establishing this policy, the Foundation considered the long-term expected return on its endowment. Accordingly, over the long-term, the foundation expects the current spending policy to allow its endowment to grow at an average of at least the rate of inflation annually. This is consistent with the foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Restricted Current Funds Balances**  
**For the Year Ended June 30, 2012**

	<b>Balance 6/30/12</b>
General Scholarships	\$ 150
Agriculture Scholarship	1,055
Council for the Written Word	3,159
Ricky Martin Memorial Scholarship	7,944
Commercial Entertainment Scholarship	15,334
Lawrence County Kiwanis Scholarship	1,000
Beta Rho Scholarships	1,974
Memorial Scholarships	1,671
Minority Scholarships	50
Franklin Soroptomist Club Scholarship	7,002
Boyce Wanamaker Scholarship	2,690
Lawrence County Scholarship	2,602
Betty Hedrick Memorial Scholarship	1,447
Dave Hall Scholarship	705
TRH Health Plan Nursing Scholarship	29,563
Roy A and Reba Shelby Walls Scholarship	500
Dual Enrollment Scholarship	576
Waste Management Leadership Scholarship	22,875
Barnes & Noble Book Scholarship	13,416
Columbia Noon Rotary Annual Scholarship	10,000
Columbia Breakfast Rotary Scholarship	1,000
Voiture Local 1394 40 & 8 Scholarship	1,750
City of Chapel Hill Scholarship	1,500
Allied Health Scholarship	22,550
Ray Crews Scholarship	2,000
Coach Jim Painter Scholarship	2,000
Mildred Walker Scholarship	9,920
Mary E C Moore Scholarship	4,250
Lewis Moore Senior Scholarship	3,469
Randolph Howell Memorial Scholarship	2,876
W J Billy Webster Scholarship	6,101
Denham Scholarship	2,487
Columbia BPW Scholarship	2,090
Caruthers Haddock Scholarship	2,113
W M Butch Neely Scholarship	4,431
Judge Joe M Ingram Scholarship	2,296
Marshall P Ledbetter Scholarship	14,972
Robinson Scholarship	2,018
L A Sands Sr Scholarship	1,698
L Paul Sands Scholarship	13,931

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Restricted Current Funds Balances**  
**For the Year Ended June 30, 2012**

	<b>Balance 6/30/12</b>
Lennie Johns Memorial Scholarship	5,129
Jo L Hutton Scholarship	11,407
Jo L Hutton Prize	4,612
Monsanto Scholarship	1,895
Ron Wallace Memorial Scholarship	1,188
Columbia Rotary Scholarship	4,065
Columbia Civitan Scholarship	2,820
William R Buher Memorial Scholarship	1,126
Teledyne Scholarship	4,323
First Farmers and Merchants Scholarship	18,775
W E and Sally Ronstadt Scholarship	2,118
Kiwanis Scholarship	2,578
Finney Kennedy Scholarship	6,682
Harry Pressnell Scholarship	15,564
Malcolm Sprinkle Scholarship	3,892
Frank Sowell Scholarship	4,240
J R Moon Scholarship	5,283
Leonard Nursing Scholarship	6,534
Knights of Columbus Disability Scholarship	3,714
Mt Pleasant Rotary Scholarship	4,867
Tony Bastone Memorial Scholarship	705
Hoglund Scholarship	2,954
Loyd W Booker Scholarship	35,085
Mack McClain Scholarship	2,043
Ammons Nursing Scholarship	1,464
Mynders Scholarship	1,942
Barbara Nelson Memorial Scholarship	9,970
Doris White Nursing Scholarship	1,356
John Dillingham Scholarship	2,325
Knights of Columbus Scholarship	2,484
American Assoc of University Women	300
Mary Anna McGaw Neal Scholarship	1,644
Maury County Retired Teachers Scholarship	35,268
Noel and Jerry Evans Scholarship	1,010
E Bronson Ingram Scholarship	2,746
Deanna Naddy Nursing Scholarship	648
Burger King Public Service Scholarship	3,897
General Scholarship Endowment	4,501
Maury County Veterans Scholarship	5,031
Lawrence Co Livestock Prod Scholarship	22,889

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Restricted Current Funds Balances**  
**For the Year Ended June 30, 2012**

	<b>Balance 6/30/12</b>
Ebert Family Scholarship	1,580
Charles and Vivian Sanders Scholarship	6,818
Lewis E Moore Scholarship	1,607
Kenneth and Ramona Cherry Scholarship	8,362
Calloway and Jane Crunk Scholarship	19,060
Jason Messick Memorial Scholarship	10,846
Waymon Hickman Scholarship	17,346
Southern Radiology Scholarship	14,795
Harry Tyler Memorial Scholarship	4,951
Ribble Nursing Scholarship	5,971
Lester & Marie Hickman Nursing Scholarship	11,653
Harold & LaRue Pryor Endowment	99,093
Stevenson Trust Nursing Scholarship	56,336
W O Johnson Memorial Nursing Scholarship	6,938
W L Pop Hunter Memorial Scholarship Endowment	5,338
Marshall Co Adult Education Endowment	8,530
Sally Lou Steenbergen Scholarship Endowment	12,400
Jock Steenbergen III Scholarship Endowment	13,784
Cam Anderson Nursing Endowment	5,451
Abner Jones Scholarship Endowment	3,418
Dr. Hawkins Student Leadership	3,893
Dr Lawrence Nickell Scholarship Endowment	4,274
Cecil B Cecil Scholarship Fund	7,841
Bill Looper Scholarship	10,968
Visual Arts Endowment	30,050
Performing Arts Endowment	17,675
Cherry Performance Series Endowment	36,529
Naddy Chemistry Endowment	33,512
Math Equipment	13,795
Agriculture	40
Nursing	9,135
Veterinary Technology	13,321
Radiologic Technology	5,751
Respiratory Care	4,161
Nursing Lawrence County	1,962
Commercial Entertainment Program	1,896
Nell Evers Nursing Department Endowment	53,087
Health Sciences Division	6,000
Maury Co Endowment Nursing Healthcare	10,300
Film Crew Technology	500

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Restricted Current Funds Balances**  
**For the Year Ended June 30, 2012**

	<b>Balance 6/30/12</b>
Chemistry	400
Baseball	9,104
Softball	980
Women's Basketball	1,163
Athletic Boosters Club	40,720
Billboards Athletics	16,190
Hickman Building Endowment	125,410
Equipment and Facilities Endowment	5,100
Wayne County Site Endowment	9,566
Marshall County Building	1,751
Lawrence County Campus	267,791
Lewisburg Site	5,982
Williamson County Campus	5,031
Campus Landscaping	263
Williamson Co Higher Ed Campus Fund	43,841
Academic and Support Services	88,553
Tennesseanna Collection	1,497
Faculty Development	281
Lloyd W Booker Honorary Wall	1,149
Library Memorials	1,737
CSCC Choral Group	1,467
Faculty Grants	4,900
Lewisburg Golf Tournament	14,123
Clifton Golf Tournament	8,167
Williamson County Golf Tournament	2,500
Clifton Golf Scholarships	25,182
Lewisburg Golf Scholarships	31,165
Title III Endowment	38,494
Lady Bird Johnson Bronze Sculpture	50
<b>Total Restricted Current Funds</b>	<b>\$ 1,807,763</b>

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Endowment Funds Balances**  
**For the Year Ended June 30, 2012**

	Endowment Balance 6/30/2012	Quasi Endowment Balance 6/30/2012	Total
Mildred Walker Scholarship	\$ 63,376	\$ -	\$ 63,376
Mary E C Moore Scholarship	19,075		19,075
Lewis Moore Senior Scholarship	19,075		19,075
Randolph Howell Memorial Scholarship	12,783		12,783
W J Billy Webster Scholarship	25,000		25,000
Denham Scholarship	30,000		30,000
Columbia BPW Scholarship	5,000		5,000
Caruthers Haddock Scholarship	5,270		5,270
W M Butch Neely Scholarship	15,042		15,042
Judge Joe M Ingram Scholarship	3,363		3,363
Marshall P Ledbetter Scholarship	53,355		53,355
Robinson Scholarship	11,500		11,500
L A Sands Senior Scholarship	10,833		10,833
L Paul Sands Scholarship	163,149		163,149
Lennie Johns Memorial Scholarship	13,748		13,748
Jo L Hutton Scholarship	30,000		30,000
Jo L Hutton Prize	30,000		30,000
Monsanto Scholarship	14,400		14,400
Ron Wallace Memorial Scholarship	13,039		13,039
Columbia Rotary Scholarship	15,500		15,500
Columbia Civitan Scholarship	22,000		22,000
William R Buher Memorial Scholarship	16,881		16,881
Teledyne Scholarship	13,500		13,500
First Farmers and Merchants Scholarship	50,000		50,000
W E and Sally Ronstadt Scholarship	8,408		8,408
Kiwanis Scholarship	20,485		20,485
Finney Kennedy Scholarship	55,404		55,404
Harry Pressnell Scholarship	157,606		157,606
Malcolm Sprinkle Scholarship	25,000		25,000
Frank Sowell Scholarship	10,648		10,648
J R Moon Scholarship	41,942		41,942
Leonard Nursing Scholarship	22,000		22,000
Knights of Columbus Disability Scholarship	20,000		20,000
Horner Lovett Scholarship	31,685		31,685
Mt Pleasant Rotary Scholarship	10,527		10,527
Tony Bastone Memorial Scholarship	1,110		1,110
Hoglund Scholarship	10,000		10,000
Loyd W Booker Scholarship	263,085		263,085
Mack McClain Scholarship	15,735		15,735
Ammons Nursing Scholarship	7,490		7,490

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Endowment Funds Balances**  
**For the Year Ended June 30, 2012**

	Endowment Balance 6/30/2012	Quasi Endowment Balance 6/30/2012	Total
Mynders Scholarship	5,970		5,970
Barbara Nelson Memorial Scholarship	107,995		107,995
Doris White Nursing Scholarship	8,811		8,811
John Dillingham Scholarship	9,585		9,585
Knights of Columbus Scholarship	25,000		25,000
Mary Anna McGaw Neal Scholarship	17,850		17,850
Maury County Retired Teachers Scholarship	115,199		115,199
Noel and Jerry Evans Scholarship	12,839		12,839
E Bronson Ingram Scholarship	16,096		16,096
Deanna Naddy Scholarship	2,777		2,777
Burger King Public Service Scholarship	36,907		36,907
General Scholarship Endowment	19,389		19,389
Maury County Veterans Scholarship	16,691		16,691
Lawrence Co Livestock Prod Scholarship	114,164		114,164
Ebert Family Scholarship	9,419		9,419
Charles and Vivian Sanders Scholarship	12,212		12,212
Lewis E Moore Scholarship	11,342		11,342
Kenneth and Ramona Cherry Scholarship	18,361		18,361
Calloway and Jean Crunk Scholarship	59,602		59,602
Jason Messick Memorial Scholarship	33,692		33,692
Waymon Hickman Scholarship	151,018		151,018
Southern Radiology Scholarship	30,230		30,230
Harry Tyler Memorial Scholarship	19,658		19,658
Ribble Nursing Scholarship	52,000		52,000
Lester & Marie Hickman Nursing Scholarship	20,000		20,000
Harold and LaRue Pryor	20,000		20,000
Stevenson Trust Nursing Scholarship	200,000		200,000
W O Johnson Memorial Nursing Scholarship	21,500		21,500
W L Pop Hunter Memorial Scholarship Endowment	25,000		25,000
Marshall Co Adult Education Endowment	71,350		71,350
Sally Lou Steenbergen Scholarship Endowment	50,000		50,000
Jock Steenbergen III Scholarship Endowment	50,000		50,000
Voiture Local 1394 40&8 Scholarship Endowment	81,250		81,250
Abner Jones Scholarship Endowment	60,565		60,565
O Rebecca Hawkins Scholarship Endowment	15,000		15,000
Dr Lawrence Nickell Scholarship Endowment	16,400		16,400
Cecil B Cecil Scholarship Fund	100,000		100,000
M Wilhoite Sports Journalism Endowment	3,850		3,850
Rev Calvin & Eura Mai Lockridge Scholarship	15,250		15,250
Bill Looper Scholarship Endowment	59,800		59,800

Unaudited

**COLUMBIA STATE COMMUNITY COLLEGE FOUNDATION**  
**Supplemental Information**  
**Endowment Funds Balances**  
**For the Year Ended June 30, 2012**

	<b>Endowment Balance 6/30/2012</b>	<b>Quasi Endowment Balance 6/30/2012</b>	<b>Total</b>
Waste Management Marshall Co Endowment	34,000		34,000
TN Farm Bureau Federation Endow Scholarship	20,000		20,000
Naddy Chemistry Endowment	71,810		71,810
Nell Evers Nursing Department Endowment	295,995		295,995
Maury Co Endowment Nursing Healthcare	100,000		100,000
Visual Arts Endowment	208,919	41,281	250,200
Performing Arts Endowment	44,850		44,850
Cherry Performance Series Endowment	172,733		172,733
Hickman Building Endowment	378,100	122,000	500,100
Equipment and Facilities Endowment	9,206		9,206
Wayne County Site Endowment	20,000		20,000
Williamson County Campus	29,098		29,098
Academic and Support Services Endowment	258,806	46,194	305,000
Title III Endowment	195,000		195,000
<b>Total Endowment Funds</b>	<b>\$ 4,912,303</b>	<b>\$ 209,475</b>	<b>\$ 5,121,778</b>

Unaudited