

ANNUAL REPORT
CLASS OF '55 SCHOLARSHIP ENDOWMENT FUND

As of June 30, 2009

	6/30/2008	6/30/2009
•Current Value Class of '55 Endowment Fund		
Including Balance in Restricted Account	\$ 685,436.07	\$ 531,230.36
•Market Value of Endowment Funds		
Invested in The Excellence Foundation		
(Includes Growth of Funds)	642,880.07	494,138.95
•Book Value of Endowment Funds	497,948.78	500,558.78
(value of gifts at time gift is made)		
Book Value (value of gifts at time gift is made)		
Cash Gifts	389,599.70	392,209.70
Stock Gifts	<u>103,181.30</u>	<u>103,181.30</u>
	492,781.00	495,391.00
Less Stock Commissions	<u>-1,564.22</u>	<u>-1564.22</u>
	491,216.78	493,826.78
Interest earned '03 - '04	<u>6,732.00</u>	<u>6,732.00</u>
	497,948.78	500,558.78
Spending Account/Restricted Funds		
Earmarked to award scholarships		
Interest Earned in '04 - '05	10,368.00	10,368.00
Interest Earned in '05 - '06	16,359.00	16,359.00
Interest Earned in '06 - '07	21,323.00	21,323.00
Interest Earned in '07 - '08	<u>24,506.88</u>	24,506.88
Interest Earned in '08 - '09		00.00
Correction to earlier figures		<u>509.53</u>
Total Interest Earned to date	72,556.88	73,066.41
Scholarship Awards -3 years-Jonathan Albright	-15,000.00	-12,500.00
Scholarship Award -2 years-Chris DiMassimo	-10,000.00	-15,000.00
Scholarship Award -1 year-Peter Delgobbo	<u>-5,000.00</u>	<u>10,000.00</u>
Total Scholarship Awards	-30,000.00	37,500.00
Balance Spending Account/Restricted Funds	42,556.88	37,091.41
Funds designated for current scholars		<u>22,400.00</u>
Funds available for a 2010 Scholarship		14,691.41
Total Funds needed for a 2010 Scholarship		23,750.00
Funds available for a 2010 Scholarship		<u>14,691.41</u>
Additional Cash needed for the 2010 Scholarship		9,058.59
•Current Value Class of '55 Endowment Fund		
Including Balance in Restricted Spending Account	685,436.07	531,230.36
Outstanding Funds		
Pledges	2,675.00	1,800.00
Matching Gifts	3,000.00	1,950.00
Planned Gifts	<u>52,862.00</u>	<u>52,862.00</u>
	\$ 58,537.00	\$ 56,612.00