

SPOON RIVER COLLEGE FOUNDATION
Canton, Illinois
Financial Statements
June 30, 2013

SPOON RIVER COLLEGE FOUNDATION

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CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Spoon River College Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of Spoon River College Foundation (a not-for-profit corporation), which comprise the statement of assets, liabilities and net assets – cash basis as of June 30, 2013, and the related statement of activities – cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets – cash basis of Spoon River College Foundation as of June 30, 2013, and the changes in its net assets – cash basis for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is stated fairly in all material respects in relation to the financial statements as a whole.

J. Gordon, S. Teckman & W. W. W. W., P. C.

Peoria, Illinois
March 26, 2014

SPOON RIVER COLLEGE FOUNDATION
Statement of Assets, Liabilities and Net Assets - Cash Basis
June 30, 2013

	<u>Current Funds</u>		<u>Endowment Funds</u>	<u>Total All Funds</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>		
Assets:				
Cash and investments at cost (Note 2)	\$ 36,755	436,088	1,356,488	1,829,331
Total assets	<u>\$ 36,755</u>	<u>436,088</u>	<u>1,356,488</u>	<u>1,829,331</u>
Net Assets:				
Unrestricted	\$ 36,755	-	-	36,755
Temporarily restricted	-	436,088	-	436,088
Permanently restricted	-	-	1,356,488	1,356,488
Total net assets	<u>\$ 36,755</u>	<u>436,088</u>	<u>1,356,488</u>	<u>1,829,331</u>

The accompanying notes to the financial statements are an integral part of this statement.

SPOON RIVER COLLEGE FOUNDATION

Statement of Activities - Cash Basis
Year Ended June 30, 2013

	Current Funds		Endowment	Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Public Support and Receipts:				
Contributions received	\$ 8,367	259,378	10,000	277,745
Investment income	-	44,345	-	44,345
Transfer	(927)	927	-	-
Net assets released from restriction	231,752	(231,752)	-	-
Total receipts	239,192	72,898	10,000	322,090
Expenses Paid:				
Scholarships	85,643	-	-	85,643
Athletic programs	19,529	-	-	19,529
Canton Campus	4,318	-	-	4,318
Literacy activities	13,942	-	-	13,942
Macomb Campus	8,673	-	-	8,673
Administrative/fundraising	16,910	-	-	16,910
Adult education	4,698	-	-	4,698
Community chorus	10,846	-	-	10,846
Land use - Arboretum	32,904	-	-	32,904
Flip the classroom	40,002	-	-	40,002
Habitat for Humanity	4,541	-	-	4,541
Other	6,656	-	-	6,656
Total expenses paid	248,662	-	-	248,662
Change in net assets	(9,470)	72,898	10,000	73,428
Net assets, beginning of year, as restated	46,225	363,190	1,346,488	1,755,903
Net assets, end of year	\$ 36,755	436,088	1,356,488	1,829,331

The accompanying notes to the financial statements are an integral part of this statement.

SPOON RIVER COLLEGE FOUNDATION

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies

Organization: The Foundation is organized under the General Not-For-Profit Corporation Act of the State of Illinois to support the general welfare of Spoon River College by the solicitation and receipt of grants, endowments and other funds and the allocation of these funds to the College for educational, service, capital and other institutional needs.

Basis of Accounting: The financial statements of Spoon River College Foundation have been prepared on the cash basis. Consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

Fund Accounting: To ensure observance of limitations and restrictions placed on the use of resources available to the Foundation, the accounts of the Foundation are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

The assets, liabilities and net assets of the Foundation are reported in three self-balancing fund groups as follows:

Current unrestricted funds represent unrestricted resources available for support of the Foundation.

Current restricted funds represent resources restricted by the donor for a particular purpose. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities – cash basis as net assets released from restrictions.

Endowment funds (permanently restricted net assets) represent funds that are subject to restriction that gift principal be invested in perpetuity and that income only be used.

Investments: Investment securities are carried at cost. Gains and losses on disposition are based on the net proceeds and the carrying amount of the securities sold, using the specific identification method.

Income Taxes: The Foundation has been determined to be exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

The Financial Accounting Standards Board issued guidance on accounting for uncertainty in income taxes. Management evaluated the organization's tax positions and concluded that the organization had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance.

Subsequent Events: Management has evaluated subsequent events and transactions for potential recognition or disclosure through March 26, 2014 which was the date the financial statements were available to be issued. No items requiring disclosure were present.

SPOON RIVER COLLEGE FOUNDATION

Notes to Financial Statements June 30, 2013

Note 2. Investments

Assets of the fund groups are pooled for investment purposes. Cash and investments as of June 30, 2013, are composed of the following:

	<u>Cost</u>	<u>Market Value</u>
Cash and cash equivalents	\$ 472,942	472,942
Certificates of deposit	110,638	110,638
Mutual funds	28,988	24,207
Common stocks	794,029	940,478
Preferred stocks	15,589	22,716
Fixed income securities	<u>407,144</u>	<u>402,448</u>
	<u>\$ 1,829,330</u>	<u>1,973,429</u>

Investment income is comprised of the following:

Interest and dividends	\$ 45,135
Realized gains	11,418
Fees charged	<u>(12,218)</u>
	<u>\$ 44,335</u>

Note 3. Temporarily Restricted Net Assets

Temporarily restricted net assets represent contributions and interest earned which are purpose restricted for scholarships or other institutional purposes. Net assets released from donor restrictions in the current year were in satisfaction of purpose restrictions.

Note 4. Endowment

In 2008, The Financial Accounting Standards Board, (FASB) issued Staff Position No. FAS 117-1, *Endowments of Not-For-Profit Organizations: Net Assets Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutions Fund Act, and Enhanced Disclosures for All Endowment Funds* (now referred to as FASB ASC958-205 subsections). This FASB Staff Position (FSB) provides 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

SPOON RIVER COLLEGE FOUNDATION

Notes to Financial Statements June 30, 2013

Note 4. Endowment (Continued)

Act of 2006 (UPMIFA). UPMIFA is a model act approved by the Uniform Law Commission (ULC; formerly known as the National Conference of Commissioners on Uniform State Laws) that serves as a guideline for states to use in enacting legislation. The FSB also improves disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds), whether or not the organization is subject to UPMIFA.

As of June 30, 2013, the Foundation's endowment consists of 38 individual funds established for a variety of purposes. The endowment is comprised of donor-restricted funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Foundation's board of directors has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor restrictions to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of the gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (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. Investment income is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standards of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Foundation and the donor-restricted endowment
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation on investments
- Other resources of the Foundation
- The investment policies of the Foundation

During the year ended June 30, 2013, investment income of \$44,345 was recorded as temporarily restricted and \$25,579 was appropriated for expenditure.

SPOON RIVER COLLEGE FOUNDATION

Notes to Financial Statements

June 30, 2013

Note 5. Restatement

Beginning net assets have been restated to report start up endowments as temporarily restricted. With the consent of the donors, the contributions do not become permanently restricted until the total contributions amounts to \$10,000.

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Net assets as previously reported	\$ 46,225	346,195	1,363,483	1,755,903
Reclassification	-	16,995	(16,995)	-
Net assets as restated	<u>\$ 46,225</u>	<u>363,190</u>	<u>1,346,488</u>	<u>1,755,903</u>

SPOON RIVER COLLEGE FOUNDATION
Schedule of Changes in Net Assets
Year Ended June 30, 2013

	Balance Beginning of Period	Increases		Decreases			Balance End of Period
		Gifts	Investment Income	Scholarships	Expenses	Transfers	
<u>Unrestricted</u>							
Unrestricted	\$ 46,225.25	8,366.71	-	-	16,909.89	(927.00)	36,755.07
Total unrestricted	46,225.25	8,366.71	-	-	16,909.89	(927.00)	36,755.07
<u>Temporarily Restricted</u>							
General Scholarships	6,962.11	12,862.99	-	17,875.00	-	1,991.08	3,941.18
General Endowed Scholarships	6,682.71	-	-	-	-	(662.30)	6,020.41
Danny Ball Scholarship	340.93	-	-	250.00	-	279.26	370.19
Canton Rotary Ketric Kingman Scholarship	741.80	-	-	450.00	-	191.87	483.67
Dorothy Cox Memorial Scholarship	1,624.14	-	-	900.00	-	740.88	1,465.02
Carl F. Jackson Scholarship	708.32	-	-	-	-	205.17	913.49
Dean & Mildred Crawford Memorial Scholarship	467.43	3,940.00	-	200.00	-	189.97	4,397.40
Harold Dare Memorial Scholarship	996.68	250.00	-	1,000.00	-	479.68	726.36
Harley Davis Memorial Scholarship	996.00	466.00	-	500.00	-	189.97	1,151.97
Gale E. DeRenzy Memorial Scholarship	790.00	-	-	500.00	-	189.97	479.97
Early Childhood Education Scholarship	-	-	-	-	-	-	-
Donald & Helen English Memorial Scholarship	423.50	-	-	200.00	-	322.95	546.45
Berniece Kruschinsky Scholarship	1,086.04	-	-	450.00	-	351.45	987.49
Carl Kruschinsky Scholarship	986.04	-	-	450.00	-	351.45	887.49
Francis & Dorothea McPheeters Scholarship	2,105.51	-	-	1,650.00	-	930.85	1,386.36
MidAmerica National Bank Scholarship	1,056.99	-	-	250.00	-	3,419.47	4,226.46
Mildred & Emory Brott Memorial Scholarship	4,051.75	-	-	2,000.00	-	2,431.62	4,483.37
Edward J. Bugos Memorial Scholarship	293.47	380.00	-	-	-	479.67	1,153.14
Gustav & Elizabeth Miller Scholarship	16,131.40	-	-	5,950.00	-	1,788.41	11,969.81
Molly Kay O'Brien Scholarship	14,038.87	3,037.00	-	-	-	198.26	17,274.13
Sherman Reed Memorial Scholarship	18,914.23	8,402.09	-	14,750.00	-	(2,641.08)	9,925.24
Mr. & Mrs. Glen Rogers Scholarship	9,642.14	-	-	6,412.50	-	4,555.07	7,784.71
PMT Scholarship	6,660.35	1,385.01	-	1,000.00	-	246.96	7,292.32
W. I. Taylor Memorial Scholarship	5,727.51	2,000.00	-	2,250.00	-	189.97	5,667.48
Louise Wood Trust Scholarship	1,380.19	-	407.39	450.00	-	-	1,337.58
Sherrie L. Wood Nursing Scholarship	568.63	-	-	200.00	-	303.34	671.97
Canton Works Club Scholarship	3,000.00	-	-	750.00	-	-	2,250.00
Avis A. Oliver Memorial Scholarship	350.51	-	-	200.00	-	189.97	340.48
F. R. & M. O. Herink Memorial Scholarship	1,000.00	-	-	500.00	-	-	500.00
Mildred Hunter Scholarship	5,004.09	-	-	2,000.00	-	200.00	3,204.09
Rosie Brown Memorial Nursing Scholarship	1,629.00	267.00	-	100.00	-	-	1,796.00
Robert Smolich Memorial Scholarship	609.19	-	-	300.00	-	199.47	508.66
B. H. & Jim Taylor Scholarship	-	-	-	-	-	-	-
B. H. & Jim Taylor Scholarship	1,227.92	-	-	1,000.00	-	794.81	1,022.73
Virgil Ball/Fulton Co. Youth Scholarship	250.00	-	-	-	-	-	250.00
Wesley United Meth. - Fellheimer Scholarship	1,609.00	14,000.00	-	14,405.00	-	-	1,204.00
IHA Scholarship	(550.00)	800.00	-	800.00	-	-	(550.00)
J. Marshall & Helen Quick Scholarship	6,469.32	-	-	1,500.00	-	3,324.48	8,293.80
Katherine Jaeger Scholarship	400.00	400.00	-	400.00	-	-	400.00
Sports Information Intern Scholarship	275.00	-	-	-	-	-	275.00
L. D. & Virginia L. Barnard Scholarship	229.36	-	-	100.00	-	246.60	375.96
Foundation Board and BOT's Scholarship	4,510.71	550.00	-	3,200.00	-	189.97	2,050.68
Alumni Association	406.61	10.00	-	-	150.00	-	266.61
Athletic Program Fund	168.63	-	-	-	101.40	(67.00)	0.23
Athletic Program Support	4,244.41	75.00	-	-	3,606.12	2,552.00	3,265.29
Baseball Program	(50.00)	3,380.00	-	-	3,697.66	448.00	80.34
Softball Program	4,709.70	5,108.49	-	-	10,479.73	662.00	0.46

SPOON RIVER COLLEGE FOUNDATION
Schedule of Changes in Net Assets
Year Ended June 30, 2013

	Balance Beginning of Period	Increases		Decreases			Balance End of Period
		Gifts	Investment Income	Scholarships	Expenses	Transfers	
Golf Program - Men's	114.34	-	-	-	550.00	805.00	369.34
Golf Program - Women's	1,552.00	747.75	-	-	1,094.37	800.00	2,005.38
Canton Area Economic Development	7,714.75	-	-	-	1.35	-	7,713.40
Canton Campus	65,913.55	15,467.73	-	-	4,318.04	(5,000.00)	72,063.24
Caterpillar/Havana - Flip the Classroom"	-	40,000.00	-	-	40,002.00	2.00	-
College for Kids	-	-	-	-	-	-	-
Funk Kitchen	510.33	-	-	-	-	-	510.33
Havana Center	0.46	-	-	-	-	-	0.46
Macomb Center	29,932.53	33,988.00	-	-	8,673.26	-	55,247.27
Rushville Center	1,031.11	2,500.00	-	-	2,155.25	-	1,375.86
Adult Ed and Family Literacy/GED	6,573.81	545.00	-	-	3,097.88	-	4,020.93
Ag Fundraising	217.25	-	-	-	-	-	217.25
Community Chorus	4,491.23	14,490.00	-	-	10,846.47	(3,100.00)	5,034.76
Friends of SRC Theatre	741.04	-	-	-	-	-	741.04
Nursing Fundraising	1,044.81	990.00	-	-	1,054.22	-	980.59
Habitat for Humanity - Macomb	-	347.91	-	-	-	-	347.91
Habitat for Humanity - Canton	2,000.00	4,568.00	-	-	4,541.00	-	2,027.00
Historic Preservation Grant	-	-	-	-	-	-	-
Retirees Leading Institute	6,105.23	6,341.00	-	-	1,600.37	-	10,845.86
SRC - Learning Resource Center	748.55	-	-	-	-	-	748.55
Student Activities	56.31	-	-	-	-	-	56.31
The Big Read	3,496.79	14,409.40	-	-	13,941.89	-	3,964.30
Tools & Equipment - Ditec	7,381.65	2,180.31	-	-	856.23	-	8,705.73
TRIO Activity Account	-	90.00	-	-	-	225.00	315.00
Undistributed Interest	25,579.27	-	32,519.14	-	-	(25,579.27)	32,519.14
Realized gains (losses)	(12,296.92)	-	11,418.22	-	-	-	(878.70)
Land Use	6,869.26	-	-	-	-	-	6,869.26
Land Lab	23,524.83	39,895.65	-	-	32,904.12	-	30,516.36
PEEPS	151.00	30.00	-	-	-	-	181.00
PTK Canton	-	493.15	-	-	352.34	-	140.81
PTK Macomb	-	30.00	-	-	-	-	30.00
Relay for Life	165.00	849.00	-	-	960.00	-	54.00
Furniture/Technology	561.68	437.50	-	-	200.87	-	798.31
Gene & Marie Long Trust	15,554.00	14,823.04	-	-	-	-	30,377.04
Vivian W. Ashton Memorial Scholarship	865.51	-	-	250.00	-	189.97	805.48
Dr. Fred Benson Scholarship	1,115.51	-	-	450.00	-	189.97	855.48
Canton Elks Lodge #626 Scholarship	694.46	-	-	300.00	-	360.94	755.40
Tom Greenwell Memorial Scholarship	705.51	-	-	450.00	-	189.97	445.48
Kiwanis Club of Canton Scholarship	723.46	-	-	350.00	-	360.94	734.40
Red Dog Cystic Fibrosis Scholarship	615.51	-	-	450.00	-	189.97	355.48
Severinsen Memorial Scholarship	440.23	-	-	200.00	-	284.96	525.19
Spoon River Partnership for Economic Development	104.89	-	-	-	-	493.31	598.20
Two River's Arts Council	-	925.00	-	-	925.00	-	-
Truman Standard Trust	2,325.89	-	-	-	-	-	2,325.89
Clayton Fornoff Memorial Scholarship	-	1,731.00	-	-	-	-	1,731.00
Roger Howerter Memorial Scholarship	-	25.00	-	-	-	-	25.00
Marge Saville Memorial Scholarship	-	565.00	-	-	-	2,900.00	3,465.00
SRC Alumni Scholarship	1,440.00	2,055.00	-	-	-	1,000.00	4,495.00
Bradley K. Watson Scholarship	7,550.00	2,000.00	-	-	-	-	9,550.00
Dr. Robert E. Ritschel Scholarship	-	-	-	-	-	650.00	650.00
Canton Rotary Club Scholarship	5,500.00	1,500.00	-	-	-	500.00	7,500.00
Shay Jockisch Memorial Scholarship	2,505.00	40.00	-	250.00	-	-	2,295.00
Total temporarily restricted	363,190.02	259,378.02	44,344.75	85,642.50	146,109.57	927.00	436,087.72

SPOON RIVER COLLEGE FOUNDATION
Schedule of Changes in Net Assets
Year Ended June 30, 2013

	Balance Beginning of Period	Increases		Decreases		Transfers	Balance End of Period
		Gifts	Investment Income	Scholarships	Expenses		
<u>Permanently Restricted - Endowment</u>							
General Endowed Scholarships	17,776.34	-	-	-	-	-	17,776.34
Avis A. Oliver Memorial Endowment	10,000.00	-	-	-	-	-	10,000.00
Danny Ball Endowment	14,700.00	-	-	-	-	-	14,700.00
L.D. & Virginia L. Barnard Endowment	12,981.00	-	-	-	-	-	12,981.00
Canton Rotary Ketric Klingman Endowment	10,100.00	-	-	-	-	-	10,100.00
Carl F. Jackson Endowment	10,800.00	-	-	-	-	-	10,800.00
Dorothy Cox Memorial Endowment	39,000.00	-	-	-	-	-	39,000.00
Dean & Mildred Crawford Memorial Endowment	10,000.00	5,000.00	-	-	-	-	15,000.00
Harold Dare Memorial Endowment	10,000.00	-	-	-	-	-	10,000.00
Gale E. DeRenzy Memorial Endowment	10,000.00	-	-	-	-	-	10,000.00
Donald & Helen English Memorial Endowment	17,000.00	-	-	-	-	-	17,000.00
Berneice Kruschinsky Endowment	18,500.00	-	-	-	-	-	18,500.00
Carl Kruschinsky Endowment	18,500.00	-	-	-	-	-	18,500.00
MidAmerica National Bank Endowment	180,000.00	-	-	-	-	-	180,000.00
Mildred & Emory Brott Memorial Endowment	128,000.00	-	-	-	-	-	128,000.00
Edward J. Bugos Memorial Endowment	10,000.00	-	-	-	-	-	10,000.00
Gustav & Elizabeth Miller Endowment	100,110.00	5,000.00	-	-	-	-	105,110.00
Francis & Dorothea McPheeters Endowment	49,000.00	-	-	-	-	-	49,000.00
Molly Kay O'Brien Memorial Endowment	10,436.28	-	-	-	-	-	10,436.28
PMT Endowment	13,000.00	-	-	-	-	-	13,000.00
Sherman Reed Memorial Endowment	30,500.00	-	-	-	-	-	30,500.00
Robert Smolich Memorial Endowment	10,500.00	-	-	-	-	-	10,500.00
Louise Wood Endowment	10,000.00	-	-	-	-	-	10,000.00
W. I. Taylor Endowment	10,000.00	-	-	-	-	-	10,000.00
Foundation Board and BOT's Scholarship	10,000.00	-	-	-	-	-	10,000.00
Tom Greenwell Memorial Scholarship	10,000.00	-	-	-	-	-	10,000.00
Mr. & Mrs. Glen Rogers Endowment	239,778.00	-	-	-	-	-	239,778.00
Vivian W. Ashton Memorial Scholarship	10,000.00	-	-	-	-	-	10,000.00
Dr. Fred Benson Endowment	10,000.00	-	-	-	-	-	10,000.00
Canton Elks Lodge #626 Endowment	19,000.00	-	-	-	-	-	19,000.00
Harley Davis Memorial Scholarship	10,000.00	-	-	-	-	-	10,000.00
Kiwanis Club of Canton Endowment	19,000.00	-	-	-	-	-	19,000.00
J. Marshall & Helen Quick Endowment	175,000.00	-	-	-	-	-	175,000.00
Red Dog Cystic Fibrosis Endowment	10,000.00	-	-	-	-	-	10,000.00
Severinsen Memorial Endowment	15,000.00	-	-	-	-	-	15,000.00
Spoon River Partnership for Economic Development	10,000.00	-	-	-	-	-	10,000.00
Sherrie L Wood Memorial Nursing Endowment	15,967.50	-	-	-	-	-	15,967.50
B.H. & Jim Taylor Endowment	41,838.61	-	-	-	-	-	41,838.61
Total permanently restricted	<u>1,346,487.73</u>	<u>10,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,356,487.73</u>
Totals	<u>\$ 1,755,903.00</u>	<u>277,744.73</u>	<u>44,344.75</u>	<u>85,642.50</u>	<u>163,019.46</u>	<u>0.00</u>	<u>1,829,330.52</u>