

TABLE 5-4

FINANCE:
JMU FOUNDATION - CONSOLIDATED STATEMENTS
FISCAL YEARS 2009 and 2010

Consolidated Balance Sheets

Assets	June 30, 2010	June 30, 2009
Cash and Checking	\$ 1,233,323	\$ 1,949,320
Contributions Receivable	8,017,017	8,320,568
Investments at FMV	65,796,492	55,627,085
Land Held for Future Use	2,485,348	2,485,348
Property and Equipment, Net	1,467,155	780,097
Collection of Historical Artifacts	100,591	100,591
Other Assets	67,312	79,254
Total Assets	\$ 79,167,238	\$ 69,342,263
Liabilities		
Accounts Payable and Accrued Expenses	\$156,656	\$ 171,468
Long-Term Debt	387,054	461,216
Annuity and Compensation Obligations	597,194	714,855
Total Liabilities	\$ 1,140,904	\$ 1,347,539
Net Assets		
Unrestricted	\$ 7,394,782	\$ 2,646,289
Temporarily Restricted	28,331,977	25,020,896
Permanently Restricted	42,299,575	40,327,539
Total Net Assets	\$ 78,026,334	\$ 67,994,724
Total Liabilities & Net Assets	\$ 79,167,238	\$ 69,342,263

Consolidated Statements of Activities

Revenue & Support	June 30, 2010	June 30, 2009
Contributions	\$ 7,105,598	\$ 6,903,256
Investment Gain (Loss)	8,218,054	(10,150,226)
In-Kind Support from JMU	2,506,494	2,475,658
Other Revenue	148,175	143,614
Total Revenue & Support	\$ 17,978,321	\$ (627,698)
Expenses		
Educational and General Programs	\$ 4,211,224	\$ 3,942,856
Auxiliary and Support Programs	458,708	480,316
Management and Administrative	352,212	356,808
Fundraising	2,924,567	2,962,929
Total Expenses	\$ 7,946,711	\$ 7,742,909
Change in Net Assets	\$ 10,031,610	\$ (8,370,607)
Net Assets, Beginning	\$ 67,994,724	\$ 76,365,331
Net Assets, June 30	\$ 78,026,334	\$67,994,724

TABLE 5-4 CONTINUED

FINANCE:
JMU FOUNDATION - CONSOLIDATED STATEMENTS
FISCAL YEARS 2009 and 2010

Resource Utilization

Expenses	UNRESTRICTED	RESTRICTED	ATHLETICS	TOTAL 2010	TOTAL 2009
Instruction	\$ 25,246	\$ 425,204	-	\$ 450,450	\$ 522,282
Research	9,971	-	-	9,971	13,448
Public Service	9,970	137,726	-	147,696	115,696
Academic Support	23,481	347,539	-	371,020	440,894
Student Support	19,570	58,856	-	78,426	52,643
Institutional Support	383,892	279,251	-	663,143	495,950
Plant Operation, Maintenance	63,437	-	\$ 328,528	391,965	359,780
Scholarships and Fellowships	327,194	1,350,859	420,500	2,098,553	1,942,163
JMU Support Groups	15,770	-	-	15,770	16,064
Intercollegiate Athletics	41,043	-	401,895	442,938	464,252
Foundation Management	352,212	-	-	352,212	356,808
Fundraising	2,546,432	983	377,152	2,924,567	2,962,929
Total Expenses	\$3,818,218	\$2,600,418	\$1,528,075	7,946,711	\$7,742,909

Expenditures by Area

Area	Scholarships	Program Support	Total
Arts & Letters	\$ 39,712	\$ 83,081	\$ 122,793
Business	120,503	297,315	417,818
Education	66,708	71,704	138,412
Integrated Science and Technology	182,750	149,318	332,068
Science & Mathematics	76,929	38,722	115,651
Visual & Performing Arts	97,915	70,782	168,697
Academic Affairs	24,650	60,244	84,894
Student Affairs	4,000	62,576	66,576
Intercollegiate Athletics	420,500	1,081,741	1,502,241
Facilities Operations	-	63,436	63,436
Advancement & Development	19,700	2,551,999	2,571,699
Foundation Grants & Support	1,045,187	1,317,239	2,362,426
Total Expenses	\$ 2,098,554	\$ 5,848,157	\$ 7,946,711

SOURCE: James Madison University Foundation, Inc., Annual Report.