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Northeast Louisiana University Foundation

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June 30, 1995

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court

Release Date July 10 1995

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Independent Auditors' Report

Board of Directors
Northeast Louisiana University Foundation

We have audited the accompanying balance sheet of **Northeast Louisiana University Foundation** (the Foundation) as of June 30, 1995, and the related statements of contributions and revenue, expenses, and changes in fund balance, and cash flows for the year 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 audit. The financial statements of the Foundation as of June 30, 1994, were audited by other auditors whose report dated October 6, 1994, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with generally accepted auditing standards. 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 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 audit provides 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 the Foundation as of June 30, 1995, and the results of its operations and its cash flows for the year then ended, in conformity with generally accepted accounting principles.

As discussed in Note 1 to the financial statements, the Foundation changed its method of accounting for realized investment gains and losses effective July 1, 1994.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 and 2 is presented for the purpose of additional analysis and is 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.



Monroe, Louisiana
September 25, 1995

**Northeast Louisiana University Foundation
Balance Sheet**

June 30, 1995

Assets	<u>Unrestricted</u>	<u>Restricted</u>
Cash and Investments		
Cash	\$ 252,129	\$ 200
Certificates of Deposit	50,000	-
Investments	-	-
Total Cash and Investments	<u>302,129</u>	<u>200</u>
Receivables		
Accounts Receivable	2,371	11,780
Notes Receivable	97,459	-
Interest	302,168	-
State Matching Funds	-	-
Due from Other Funds	-	1,798,363
Total Receivables	<u>401,998</u>	<u>1,810,143</u>
Property and Equipment		
Real Estate	3,238,750	-
Office and Farm Equipment	176,567	199,063
Buildings	155,900	76,526
Vehicles	47,634	-
	<u>3,618,851</u>	<u>275,589</u>
Less: Accumulated Depreciation	(101,876)	(138,530)
Total Property and Equipment	<u>3,516,975</u>	<u>137,059</u>
Investments Held by Trustees		
Kitty P. DeGree Unitrust	2,000,000	-
Bank Trusts	7,620,450	225,680
Total Investments Held by Trustees	<u>9,620,450</u>	<u>225,680</u>
Other Assets		
Art and Collectibles	110,063	-
Livestock	-	70,735
Total Other Assets	<u>110,063</u>	<u>70,735</u>
TOTAL ASSETS	<u><u>\$ 13,951,615</u></u>	<u><u>\$ 2,243,817</u></u>

Endowment	Loan	Total All Funds	
		1995	1994
\$ -	\$ -	\$ 252,329	\$ 156,699
-	-	50,000	90,000
8,500	-	8,500	-
<u>8,500</u>	<u>-</u>	<u>310,829</u>	<u>246,699</u>
5,443	-	19,594	100,301
-	10,032	107,491	121,404
3,464	-	305,632	168,367
160,000	-	160,000	-
5,251,190	6,633	7,056,186	6,555,984
<u>5,420,097</u>	<u>16,665</u>	<u>7,648,903</u>	<u>6,946,056</u>
3,186,400	-	6,425,150	5,727,650
-	-	375,630	252,168
-	-	232,426	164,867
-	-	47,634	47,634
<u>3,186,400</u>	<u>-</u>	<u>7,080,840</u>	<u>6,192,319</u>
-	-	(240,406)	(190,496)
<u>3,186,400</u>	<u>-</u>	<u>6,840,434</u>	<u>6,001,823</u>
-	-	2,000,000	2,000,000
6,783,165	-	14,629,295	13,749,822
<u>6,783,165</u>	<u>-</u>	<u>16,629,295</u>	<u>15,749,822</u>
-	-	110,063	110,628
-	-	70,735	87,821
<u>-</u>	<u>-</u>	<u>180,798</u>	<u>198,449</u>
<u>\$ 15,398,162</u>	<u>\$ 16,665</u>	<u>\$ 31,610,259</u>	<u>\$ 29,142,849</u>

(Continued)

**Northeast Louisiana University Foundation
Balance Sheet (continued)**

June 30, 1995

Liabilities and Fund Balance	<u>Unrestricted</u>	<u>Restricted</u>
Liabilities		
Due to Other Funds	\$ 7,056,186	\$ -
Accounts Payable	262,534	-
Notes Payable	34,312	-
Total Liabilities	<u>7,353,032</u>	<u>-</u>
Fund Balance		
Unrestricted	6,598,583	-
Restricted:		
Departments and Designated Scholarships	-	2,243,817
Funds Held as Agent	-	-
Endowment	-	-
Loan	-	-
Total Fund Balance	<u>6,598,583</u>	<u>2,243,817</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 13,951,615</u></u>	<u><u>\$ 2,243,817</u></u>

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

<u>Endowment</u>	<u>Loan</u>	<u>Total All Funds</u>	
		<u>1995</u>	<u>1994</u>
\$ -	\$ -	\$ 7,056,186	\$ 6,555,984
-	-	262,534	196,126
-	-	34,312	43,625
<u>-</u>	<u>-</u>	<u>7,353,032</u>	<u>6,795,735</u>
-	-	6,598,583	5,895,568
892,519	-	3,136,336	2,626,732
2,440,000	-	2,440,000	2,280,000
12,065,643	-	12,065,643	11,528,572
-	16,665	16,665	16,242
<u>15,398,162</u>	<u>16,665</u>	<u>24,257,227</u>	<u>22,347,114</u>
<u>\$ 15,398,162</u>	<u>\$ 16,665</u>	<u>\$ 31,610,259</u>	<u>\$ 29,142,849</u>

Northeast Louisiana University Foundation
Statement of Contributions and Revenue, Expenses,
and Changes in Fund Balance

Year Ended June 30, 1995

	<u>Unrestricted</u>	<u>Restricted</u>
Contributions		
Cash	\$ 266,229	\$ 999,566
Noncash	705,032	-
Total Contributions	<u>971,261</u>	<u>999,566</u>
Revenue		
Interest, Dividends, and Royalties	60,582	86,712
Farm Revenue	-	263,576
Other	239,685	137,094
Total Revenue	<u>300,267</u>	<u>487,382</u>
Total Contributions and Revenue	1,271,528	1,486,948
Program Services Expenses		
General Scholarships	108,176	-
Restricted Scholarships	-	120,178
Academic Support	156,268	-
Departmental Expenses	-	591,701
Farm Expenses	-	398,932
Total Program Services Expenses	<u>264,444</u>	<u>1,110,811</u>
Supporting Services Expenses		
Fund Raising and Promotion	167,592	-
Management and General	92,020	-
Other	54,902	-
Total Supporting Services Expenses	<u>314,514</u>	<u>-</u>
Total Expenses	<u>578,958</u>	<u>1,110,811</u>
Excess of Contributions and Revenue over Expenses before Gain (Loss) on Investments	692,570	376,137
Net Gain (Loss) on Investments	<u>15,909</u>	<u>20,971</u>
Excess for the Year	\$ 708,479	\$ 397,108

Endowment		Loan	Total All Funds	
Principal	Income		1995	1994
\$ 408,962	\$ 18,938	\$ -	\$ 1,693,695	\$ 1,894,778
8,500	-	-	713,532	168,585
<u>417,462</u>	<u>18,938</u>	<u>-</u>	<u>2,407,227</u>	<u>2,063,363</u>
-	554,424	399	702,117	660,625
-	-	-	263,576	280,018
-	-	-	376,779	174,539
<u>-</u>	<u>554,424</u>	<u>399</u>	<u>1,342,472</u>	<u>1,115,182</u>
417,462	573,362	399	3,749,699	3,178,545
-	-	-	108,176	77,241
-	145,908	-	266,086	250,356
-	270,219	50	426,411	352,349
-	-	-	591,701	441,972
-	-	-	399,058	407,495
<u>-</u>	<u>416,127</u>	<u>50</u>	<u>1,791,432</u>	<u>1,529,413</u>
-	-	-	167,592	76,757
-	-	-	92,020	73,230
-	-	-	54,902	28,918
<u>-</u>	<u>-</u>	<u>-</u>	<u>314,514</u>	<u>178,905</u>
-	416,127	50	2,105,946	1,708,318
417,462	157,235	349	1,643,753	1,470,227
(12,051)	81,457	74	106,360	218,507
\$ 405,411	\$ 238,692	\$ 423	\$ 1,750,113	\$ 1,688,734

(Continued)

**Northeast Louisiana University Foundation
Statement of Contributions and Revenue, Expenses,
and Changes in Fund Balance (continued)**

Year Ended June 30, 1995

	Unrestricted	Restricted
Excess for the Year	\$ 708,479	\$ 397,108
Changes in Fund Balance		
Fund Balance at Beginning of Year	5,895,568	1,834,276
Transfers from Other Funds	48	20,177
Transfers to Other Funds	(5,512)	(7,744)
State Matching Funds Transferred In	-	-
	<u>\$ 6,598,583</u>	<u>\$ 2,243,817</u>
FUND BALANCE AT END OF YEAR	<u>\$ 6,598,583</u>	<u>\$ 2,243,817</u>

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

Endowment		Loan	Total All Funds	
Principal	Income		1995	1994
\$ 405,411	\$ 238,692	\$ 423	\$ 1,750,113	\$ 1,688,734
13,808,572	792,456	16,242	22,347,114	20,498,380
131,660	7,085	-	158,971	149,028
-	(145,714)	-	(158,971)	(149,028)
160,000	-	-	160,000	160,000
<u>\$ 14,505,643</u>	<u>\$ 892,519</u>	<u>\$ 16,665</u>	<u>\$ 24,257,227</u>	<u>\$ 22,347,114</u>

**Northeast Louisiana University Foundation
Statement of Cash Flows**

Year Ended June 30, 1995

	Unrestricted	Restricted
Cash Flows from Operating Activities		
Excess for the Year	\$ 708,479	\$ 397,108
<i>Adjustments to Reconcile Excess for the Year to Net</i>		
Cash Provided by Operating Activities:		
Depreciation and Depletion	44,508	21,702
Gain on Sale of Equipment	-	(1,150)
Net Loss on Sale of Livestock	-	15,584
Noncash Contributions in Balance Sheet	(676,030)	(3,700)
(Increase) Decrease in Accounts Receivable	64,292	20,725
Increase in Interest Receivable	(133,801)	-
Increase in State Matching Funds Receivable	-	-
(Increase) Decrease in Due from Other Funds	-	(198,919)
(Increase) Decrease in Art and Collectibles	565	-
Increase (Decrease) in Accounts Payable	81,604	(15,196)
Increase in Due to Other Funds	500,202	-
Net Transfers (to)/from Other Funds	(5,464)	12,433
State Matching Funds Transferred In	-	-
Purchases of Livestock	-	(1,900)
Proceeds from Sales of Livestock	-	5,602
Issuance of Student Loans	-	-
Payments Received for Student Loans	-	-
Total Adjustments	(124,124)	(144,819)
Net Cash Provided by Operating Activities	584,355	252,289
 Cash Flows from Investing Activities		
Decrease in Certificates of Deposit and Investments	40,000	-
Purchases of Property and Equipment	(199,732)	(27,559)
Proceeds from Sales of Property and Equipment	-	1,150
(Increase) Decrease in Bank Trusts	(529,239)	(225,680)
Payments Received for Notes Receivable	16,243	-
Net Cash Used by Investing Activities	(672,728)	(252,089)
 Cash Flows from Financing Activities		
Payments on Notes Payable	(9,313)	-
Annuity Payments Made	-	-
Net Cash Used by Financing Activities	(9,313)	-
 Net Increase (Decrease) in Cash and Cash Equivalents	(97,686)	200
 Cash and Cash Equivalents at Beginning of Year	470,035	-
 CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 372,349	\$ 200
CASH AND CASH EQUIVALENTS INCLUDED ON BALANCE SHEET AS		
Cash	\$ 252,129	\$ 200
Bank Trusts	120,220	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 372,349	\$ 200

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

		Total All Funds	
Endowment	Loan	1995	1994
\$ 644,103	\$ 423	\$ 1,750,113	\$ 1,688,734
-	-	66,210	53,116
-	-	(1,150)	-
-	-	15,584	26,468
(8,500)	-	(688,230)	(218,507)
(4,310)	-	80,707	(54,568)
(3,464)	-	(137,265)	(4,499)
(160,000)	-	(160,000)	-
(303,190)	1,907	(500,202)	(5,208,284)
-	-	565	(24,435)
-	-	66,408	65,058
-	-	500,202	5,208,284
(6,969)	-	-	-
160,000	-	160,000	160,000
-	-	(1,900)	(18,185)
-	-	5,602	12,214
-	(3,600)	(3,600)	(2,500)
-	1,270	1,270	2,292
<u>(326,433)</u>	<u>(423)</u>	<u>(595,799)</u>	<u>(3,546)</u>
317,670	-	1,154,314	1,685,188
-	-	40,000	192,913
-	-	(227,291)	(61,458)
-	-	1,150	-
(484,234)	-	(1,239,153)	(2,323,627)
-	-	16,243	16,244
<u>(484,234)</u>	<u>-</u>	<u>(1,409,051)</u>	<u>(2,175,928)</u>
-	-	(9,313)	(2,541)
-	-	-	(23,464)
-	-	<u>(9,313)</u>	<u>(26,005)</u>
(166,564)	-	(264,050)	(516,745)
<u>298,138</u>	<u>-</u>	<u>768,173</u>	<u>1,284,918</u>
<u>\$ 131,574</u>	<u>\$ -</u>	<u>\$ 504,123</u>	<u>\$ 768,173</u>
\$ -	\$ -	\$ 252,329	\$ 156,699
<u>131,574</u>	<u>-</u>	<u>251,794</u>	<u>611,474</u>
<u>\$ 131,574</u>	<u>\$ -</u>	<u>\$ 504,123</u>	<u>\$ 768,173</u>

Northeast Louisiana University Foundation
Notes to Financial Statements

Year Ended June 30, 1995

Note 1 - Summary of Significant Accounting Policies

Organization

Northeast Louisiana University Foundation (the Foundation) is a legally autonomous fund-raising foundation that raises funds for the benefit of Northeast Louisiana University, its faculty, and its students. Funds are received through gifts, grants, and bequests. Funds may include cash, real property, and all types of personal property. Funds may be invested by the Foundation in accordance with its investment policy subject to any restrictions imposed by the donor. Disbursements are made for scholarships, loans, and departmental funding.

Fund Accounting

To ensure observance of the limitations and restrictions placed on the use of resources available to the Foundation, the accounts are maintained in accordance with the principles of fund accounting. This is a procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. 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 fund balances of the Foundation are reported in four self-balancing fund groups as follows:

1. Unrestricted funds include all resources to be used in support of the Foundation's operations at the sole discretion of the Foundation. The Kitty P. DeGree Charitable Remainder Unitrust is included in this group since the assets of the Unitrust will be bequeathed to the Foundation upon the death of Kitty DeGree and, at that time, can be used for purposes determined by the Foundation's Board of Directors.
2. Restricted funds include amounts that have been donated for the use of specific Northeast Louisiana University (the University) departments or organizations. The donations and earnings, if any, are held by the Foundation until requested by the applicable department or organization.

Northeast Louisiana University Foundation
Notes to Financial Statements

Year Ended June 30, 1995

Note 1 - Summary of Significant Accounting Policies (continued)

3. Endowment funds represent amounts contributed to the Foundation that are subject to restrictions imposed by the gift instruments. Contributions to endowment funds are not available for use during the term of the applicable trust agreement. However, the earnings from such funds are available for scholarships or for expenses of designated departments of the University as specified by the individual agreements. Unspent earnings are reflected under Fund Balance - Restricted: Departments and Designated Scholarships in the Balance Sheet and under the Endowment Income column in the Statement of Contributions and Revenue, Expense, and Changes in Fund Balance.
4. Loan funds include three funds which were established to provide interest-free loans to pharmacy students and three funds to provide interest-free loans to persons with medical careers.

Change in Accounting Principle

Effective July 1, 1994, the Foundation amended its investment policy to provide that, among other things, investments are accounted for based on total return. This significantly affects the endowment funds in that realized investment gains and losses are generally not recognized as additions or reductions in principal. Instead, they are included with investment income in funds available.

Noncash Donations

Noncash assets donated to the Foundation are recorded at the fair market value on the date of donation. Assets donated to the Foundation for use by designated departments of the University are recorded as a contribution in the year of donation and as a disbursement when transferred to the department designated by the donor.

Functional Allocation of Expenses

The direct costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Contributions and Revenue, Expenses, and Changes in Fund Balance. Program services expenses are those directly related to the purposes for which the Foundation exists. Supporting services expenses reflect other expenses incurred in operating the programs.

Northeast Louisiana University Foundation
Notes to Financial Statements

Year Ended June 30, 1995

Note 1 - Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are recorded at cost on the date of purchase or fair market value on the date of donation. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets. The Foundation utilizes estimated useful lives of 5 to 7 years for farm equipment and office equipment, 5 years for vehicles, and 20 years for buildings.

Livestock

Livestock are recorded at cost on the date of purchase or fair market value on the date of donation. Sales of horses and registered cattle are recorded based on specific identification. Sales of grade cattle are recorded on a first-in, first-out basis. Livestock born and raised by the Foundation are not capitalized. Instead, they are reflected as revenue when sold.

Accounting Pronouncements

In June 1993, the Financial Accounting Standards Board (the FASB) issued Statements of Financial Accounting Standards (SFAS) No. 116, *Accounting for Contributions Received and Contributions Made* and No. 117, *Financial Statements of Not-for-Profit Organizations*. Both statements are effective for fiscal years beginning after December 15, 1994. The Foundation will adopt these standards effective July 1, 1995. Both are expected to have a material impact on the Foundation's financial statements.

SFAS No. 116 establishes accounting standards for contributions and generally requires unconditional promises to give - including multiyear promises - be recognized at fair value in the period the promise is made. Conditional promises to give are recognized when they become unconditional.

SFAS No. 117 will change the focus of the Foundation's financial statements from disaggregated reporting by fund groups to reporting on the organization as a whole. The statement requires that the amounts for each of three categories of net assets - permanently restricted, temporarily restricted, and unrestricted - be displayed in a statement of financial position.

Northeast Louisiana University Foundation
Notes to Financial Statements

Year Ended June 30, 1995

Note 1 - Summary of Significant Accounting Policies (continued)

Tax Status

The Foundation is a nonprofit corporation exempted from Federal income taxes as other than a private foundation under Section 501(c)(3) of the Internal Revenue Code.

Cash Flows

For statement of cash flows purposes, the Foundation considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

Note 2 - Real Estate

The majority of unrestricted fund real estate is the Helen Spyker Estate, which consists of farmland, timberland, and oil and gas reserves. At June 30, 1995, unrestricted fund real estate consisted of:

Land	\$ 2,300,000
Oil and gas mineral interests	100,000
Less: Accumulated depletion	<u>(68,750)</u>
Total Helen Spyker Estate	2,331,250
Land - 18th and Louisville Avenue	710,000
Land - Hanna Spyker Estate	192,500
Two vacant lots	<u>5,000</u>
 Total unrestricted fund real estate	 <u><u>\$ 3,238,750</u></u>

In April 1995, the Foundation acquired approximately 3.83 acres of land and the building improvements thereon in a bargain purchase arrangement. The land and buildings have a fair market value of \$750,000 but were purchased for \$74,400. The difference has been included in noncash contributions. The buildings were allocated \$40,000 of the total fair market value.

**Northeast Louisiana University Foundation
Notes to Financial Statements**

Year Ended June 30, 1995

Note 2 - Real Estate (continued)

In April 1991, the Foundation entered into an agricultural lease with a purchase option on its 371 acres of land in Morehouse Parish, received as part of the Hanna Spyker Estate. The fair market value on the date of donation for this property was \$167,000. The lease expires February 1, 1996. The lessee has the option to purchase the land from the Foundation for \$102,274.

Endowment Fund real estate is comprised of the Cloverleaf Simmental Farm which was donated to the Foundation in December 1984. The Foundation is required to use the majority of the farm acreage for agricultural and educational purposes until 2014.

Note 3 - Kitty P. DeGree Unitrust

In 1984, the Kitty P. DeGree Charitable Remainder Unitrust was established naming the Foundation as benefactor. Kitty P. DeGree is to receive from the Unitrust an annual sum in the amount of the lesser of the Unitrust income for the year or 10% of the net fair market value of the assets. These annual payments are required for the rest of her life. The assets are valued at the end of each calendar year, and the Foundation adjusts the carrying value of the Unitrust based on this valuation.

**Northeast Louisiana University Foundation
Notes to Financial Statements**

Year Ended June 30, 1995

Note 4 - Bank Trusts

Area banks invest the principal of the following funds and remit interest income less fees to the Foundation or adds the income to the principal balance:

Biedenharn Eminent Scholars Chair in Gerontology	\$ 1,027,563
Eminent Scholars Chair of Construction	1,017,064
Kitty DeGree Eminent Scholars - Toxicology	1,059,150
Hanna Spyker Eminent Scholars - Education	1,044,610
Endowed Professorship - Communicative Disorders	105,206
Endowed Professorship - Computer Science	101,766
Endowed Professorship - Construction	103,216
Endowed Professorship - Construction	103,217
Endowed Professorship - Education	104,171
Endowed Professorship - Education Administration	106,856
Endowed Professorship - Entrepreneurship	106,052
Endowed Professorship - Geology	106,855
Endowed Professorship - Gerontology	103,340
Endowed Professorship - Insurance	103,271
Endowed Professorship - Liberal Arts	60,000
Endowed Professorship - Nursing	106,855
Endowed Professorship - Nursing	104,572
Endowed Professorship - Nursing	102,173
Endowed Professorship - Nursing	100,000
Endowed Professorship - Nursing	100,000
Endowed Professorship - Toxicology	60,000
Endowed Professorship - Pfizer/B.J. Robinson	60,000
Endowed Professorship - Agriculture	100,000
Endowed Professorship - Teaching	100,000
Endowed Professorship - Clarke Williams	60,000
Robert Layton, Jr. Trust	637,229
University Home Fund	225,680
Unrestricted Funds	7,620,450
	<hr/>
Total bank trusts	<u>\$ 14,629,295</u>

The Robert Layton, Jr. Trust includes bonds, notes receivable, oil and gas interests, and real estate, including the Layton Farm property.

**Northeast Louisiana University Foundation
Notes to Financial Statements**

Year Ended June 30, 1995

Note 4 - Bank Trusts (continued)

Investments maintained by bank trusts are stated at cost except for non-cash gifts which are recorded at the market value on the date of receipt. Market values and unrealized appreciation at June 30, 1995, are summarized as follows:

	Market Value	Book Value	Unrealized Appreciation
Unrestricted fund	\$ 7,874,525	\$ 7,620,450	\$ 254,075
Restricted fund	227,311	225,680	1,631
Endowment fund	6,961,278	6,783,165	178,113
Total bank trusts	\$ 15,063,114	\$ 14,629,295	\$ 433,819

Note 5 - Art and Collectibles

At June 30, 1995, art and collectibles consisted of the Dickenhorst Collection and a book collection with recorded values of \$85,628 and \$24,435, respectively.

Note 6 - Notes Payable

At June 30, 1995, notes payable consisted of two 8.65% notes payable secured by vehicles. Both require monthly principal and interest payments with a lump sum payment at maturity during fiscal year 1996. Interest paid during the year ended June 30, 1995 was \$3,425.

**Northeast Louisiana University Foundation
Notes to Financial Statements**

Year Ended June 30, 1995

Note 7 - Funds Available

Included in the Endowment Fund are funds available for scholarships and academic support. These consist of earnings from invested endowment funds. Changes in funds available during the year ended June 30, 1995 were as follows:

Funds available at June 30, 1994	\$ 792,456
Earnings	635,881
Contributions	18,938
Transfers to principal	(131,660)
Transfers to other funds	(6,969)
Scholarships paid	(145,908)
Academic support paid	(270,219)

Funds available at June 30, 1995	\$ <u>892,519</u>

The Foundation reports the full amount of resources acquired as revenue and support in the income portion of the Endowment Fund's Statement of Contributions and Revenue, Expenses, and Changes in Fund Balance. Resources that are not spent for scholarships and academic support in any given year are included in the fund balance of the Endowment Fund.

Note 8 - Eminent Scholars and Endowed Professorship Programs

In 1983, the Louisiana Legislature enacted R.S.17:3384 to establish the Louisiana Endowment Trust Fund for Eminent Scholars. Under the direction of the Board of Regents, funds are allocated to each university on a two-thirds matching basis. At June 30, 1995, the Foundation had the following eminent scholars accounts included in the Endowment Fund:

Biedenharn Eminent Scholars Chair in Gerontology	\$ 1,153,175
Eminent Scholars Chair of Construction	1,124,642
Kitty DeGree Eminent Scholars - Toxicology	1,086,139
Hanna Spyker Eminent Scholars - Education	1,175,518

Total eminent scholars accounts	\$ <u>4,539,474</u>

**Northeast Louisiana University Foundation
Notes to Financial Statements**

Year Ended June 30, 1995

Note 8 - Eminent Scholars and Endowed Professorship Programs (continued)

In 1989, the Louisiana Legislature enacted R.S.17:3129.5 to establish the Louisiana Faculty Incentive Fund for providing faculty incentive grants. Under the direction of the Board of Regents, matching grants are made by the state on a two-thirds basis. At June 30, 1995, the Foundation had the following endowed professorships included in the Endowment Fund:

NLU Endowed Professorship in Communicative Disorders	\$ 111,830
Kitty DeGree Professorship in Computer Science	113,482
Association of General Contractors Professorship in Construction	109,144
Association of General Contractors Professorship in Construction	110,425
Kitty DeGree Endowed Professorship in Education	109,831
NLU Endowed Professorship in Education Administration	126,224
NLU Endowed Professorship in Entrepreneurship	127,152
NLU Endowed Professorship in Geology	115,995
NLU Endowed Professorship in Gerontology	113,016
State Farm Professorship in Insurance	119,092
NLU Endowed Professorship in Liberal Arts	102,419
NLU Endowed Professorship in Nursing	115,304
Sister Liguori Lawton Professorship in Nursing	109,145
Sister Anne Marie Twohig Professorship in Nursing	110,063
St. Francis Professorship in Nursing	106,527
Glenwood Endowed Professorship in Nursing	108,580
NLU Endowed Professorship in Toxicology	103,281
Pfizer/B.J. Robinson Professorship	103,443
Scott Endowment in Agriculture	106,614
Scott Endowment in Teaching	106,613
Clarke Williams Professorship	102,319
	\$ 1,919,036
Total endowed professorships	\$ 1,919,036

Northeast Louisiana University Foundation
Notes to Financial Statements

Year Ended June 30, 1995

Note 8 - Eminent Scholars and Endowed Professorship Programs (continued)

During the 1992 regular session of the Louisiana Legislature, R.S.17:3384 and R.S.17:3129.5 were amended and reenacted to enable nonprofit organizations of a type described in Section 501(c)(3) of the Internal Revenue Code to enter into a contract with a public institution of higher education to act as a depository for Eminent Scholars and Faculty Incentive Funds derived from state matching funds. As a result, for the year ended June 30, 1995, the Foundation recognized \$160,000 in state matching funds.

Note 9 - Financial Instruments

The Foundation maintains its cash accounts in a local financial institution. At June 30, 1995, these accounts totaled \$248,793. The uninsured portion of these accounts was \$148,793.

The Foundation generally does not require collateral or other security for its accounts receivable and notes receivable. Unrestricted fund notes receivable consist of a single note with a pulp and paper processor. There were no other significant concentrations of receivables with individual entities.

Note 10 - Commitments and Contingencies

The Cloverleaf Simmental Farm was donated to the Foundation in December 1984 with the requirement that the donor be paid an annuity of \$50,000 for the rest of her life. The Foundation was required to place \$327,096 in trust and to pledge the stock of Cloverleaf Simmental Farm, Inc., as security for payment of the annuity. Income from the trust is paid to the Foundation. Should invasion of the trust principal be required to make the annuity payments, earnings shall remain in a bank trust for the benefit of the donor for her lifetime. At the time of the donation, an annuity payable was recorded based on the donor's life expectancy. During fiscal year 1994, this liability became fully paid, and the Foundation began expensing payments as incurred.

**Northeast Louisiana University Foundation
Notes to Financial Statements**

Year Ended June 30, 1995

Note 10 - Commitments and Contingencies (continued)

During fiscal year 1994, the Foundation was named as a defendant in a lawsuit resulting from a personal injury on property adjacent to Foundation property. The lawsuit is being handled by the insurance carrier. In the event of an unfavorable outcome, the potential claim against the Foundation should be fully covered by insurance.

Northeast Louisiana University Foundation
 Analysis of Endowment Funds
 Year Ended June 30, 1995

Scholarships and Other Endowments	Endowment Principal					Balance at June 30, 1995
	Balance at June 30, 1994	Investment Gain (Loss)	Contributions	Other Receipts	Transfers To (From) Endowment Principal	
Abell Enhancement	\$54,258	\$0	\$11,050	\$0	\$7,056	\$72,364
AD Club of Monroe	5,163	0	0	0	0	5,163
American Legion Saul Adler Trust	8,082	0	0	0	0	8,082
Florence Albritton	3,567	0	70	0	0	3,637
Alumni 'N' Club	0	0	15,000	0	0	15,000
Bob Anderson Journal	303	0	6,150	0	0	6,453
Vicki Campbell Anzalone Memorial	7,357	0	0	0	0	7,357
Gerald and Anne Arrant	15,093	0	0	0	75	15,168
T.W. Auger Memorial	6,062	0	0	0	0	6,062
George D. Bacon Memorial	12,443	0	0	0	0	12,443
Francis Baldwin	15,153	0	0	0	0	15,153
John Bail Memorial	10,919	0	0	0	0	10,919
T.O. Bancroft Sr.	35,189	0	0	0	0	35,189
Leonard Battistone Memorial	1,731	0	0	0	135	1,866
Baugh Endowment/Construction	11,352	0	0	0	0	11,352
Baxter Endowment/Construction	11,326	0	0	0	0	11,326
Beckish Trust	7,395	0	0	0	0	7,395
Biedenharn Chair of Business	516,054	0	0	0	0	516,054
Biedenharn Eminent Scholars - Gerontology	1,010,816	0	0	0	16,774	1,027,590
Emmy Lou Biedenharn	63,819	0	10,000	0	2,000	75,819
H. Blackstock Memorial	10,297	0	0	0	89	10,386
Clark G. Boyce	65,385	0	5,000	0	0	70,385
Breaux Public Relations Endowment	10,109	0	0	0	500	10,609
A.C. Breckenridge Memorial Trust	14,015	0	0	0	185	14,200
Jo Brian	7,534	0	100	0	0	7,634
Micheal Brice	13,467	0	200	0	0	13,667
E.W. and Gladys Slade Brown	15,931	0	0	0	0	15,931
Ruth Bruner Endowed Fund	4,292	0	100	0	200	4,592
Bruce Buckingham Scholarship	2,552	0	0	0	150	2,702
L.L. Butler	5,637	0	750	0	200	6,587
CAPA-Middleton Scholarship	0	0	6,500	0	0	6,500
Calcasieu Pharmacy Aux.	5,819	0	75	0	50	5,944
Helen Cannon	12,839	0	195	0	0	13,034
Dennis R. "Bob" Carroll Memorial	4,262	0	0	0	250	4,512
Morris Henry Carroll Memorial	10,428	0	0	0	400	10,828
Cecil Kay Carter Construction	11,095	0	0	0	400	11,495
The Castles Memorial	26,030	0	0	0	700	26,730
R.D. Castles	196,225	0	0	0	0	196,225
Claire Chenault Memorial	12,601	0	0	0	0	12,601
Christian Science	11,920	0	0	0	700	12,620
Peggy H. Clark	3,590	0	0	0	150	3,740
John Andrew Colvin Memorial	46,603	0	5,695	0	200	52,498
L.M. and C.C. Colvert	6,250	0	14,401	0	200	20,851
Eminent Scholars - Construction	1,000,439	0	0	0	16,625	1,017,064
Karen Coon Endowed Scholarship	0	0	12,500	0	0	12,500
George M. Cox Memorial	10,842	0	0	0	0	10,842
Lawrence J. Danna	11,616	0	1,500	0	0	13,116
Mary Davidson Memorial Nursing Sch.	13,409	0	1,515	0	150	15,074
Charles Daspit Memorial	10,325	0	0	0	0	10,325
Kitty DeGree	55,791	0	0	0	500	56,291
Kitty DeGree Eminent Scholars - Toxicology	1,041,860	0	0	0	17,290	1,059,150
Desk/Derrick Endowment	3,986	0	0	0	209	4,195
Jennifer Doles Endowment	1,578	0	25	0	0	1,603
Bill Eason Memorial	3,503	0	0	0	200	3,703
Gretchen Masur Dean	4,176	0	300	0	0	4,476

Schedule 1

Funds Available					
Balance at June 30, 1994	Earnings	Contributions	Transfers To (From) Funds Available	Scholarships & Support	Balance at June 30, 1995
\$7,056	\$4,073	\$0	(\$7,056)	(\$1,577)	\$2,496
248	310	0	0	(329)	229
1,706	590	0	0	(55)	2,241
239	224	0	0	(321)	142
0	352	0	0	(49)	303
13	386	0	0	(35)	364
1,045	507	0	0	(47)	1,505
713	907	0	(75)	(934)	611
277	363	0	0	(383)	257
606	753	0	0	(769)	590
2,118	960	0	0	(1,589)	1,489
477	658	0	0	(661)	474
4,297	2,381	0	0	(222)	6,456
99	110	0	(135)	(10)	64
496	683	0	0	(714)	467
496	688	0	0	(714)	470
284	443	0	0	(391)	336
53,517	33,451	41	0	(23,805)	63,204
83,134	59,225	0	(16,774)	0	125,585
3,453	4,398	0	(2,000)	(1,156)	4,695
389	617	0	(89)	(557)	360
3,199	4,287	0	0	(1,458)	6,028
564	644	0	(500)	(60)	648
861	846	0	(185)	(1,028)	494
300	453	0	0	(442)	311
659	816	0	0	(875)	600
447	958	0	0	(589)	816
245	277	0	(200)	(26)	296
260	170	0	(150)	(16)	264
303	380	0	(200)	(185)	298
0	312	0	0	(36)	276
320	359	0	(50)	(333)	296
407	776	0	0	(622)	561
990	290	0	(250)	(477)	553
837	679	0	(400)	(63)	1,053
705	712	0	(400)	(66)	951
2,265	1,625	0	(700)	(1,650)	1,540
4,982	12,194	1,250	0	(1,136)	17,290
2,033	883	0	0	(82)	2,834
682	760	0	(700)	(71)	671
167	227	0	(150)	(21)	223
2,477	3,029	0	(200)	(2,536)	2,770
111	1,152	0	(200)	(116)	947
67,729	58,620	0	(16,625)	(2,146)	107,578
0	376	0	0	(35)	341
370	649	0	0	(560)	459
579	770	0	0	(773)	576
865	902	0	(150)	(835)	782
367	618	0	0	(557)	428
2,431	3,391	0	(500)	(2,564)	2,758
38,516	61,045	0	(17,290)	(55,282)	26,969
130	248	0	(209)	(23)	146
97	103	0	0	(10)	190
202	223	0	(200)	(21)	204
189	276	0	0	(26)	439

(Continued)

Northeast Louisiana University Foundation
Analysis of Endowment Funds
Year Ended June 30, 1995

Scholarships and Other Endowments	Endowment Principal					Balance at June 30, 1995
	Balance at June 30, 1994	Investment Gain (Loss)	Contributions	Other Receipts	Transfers To (From) Endowment Principal	
Employee Activity Committee	4,780	0	0	0	371	5,151
Excellence In Insurance	13,031	0	175	0	0	13,206
Lenny D. Fant	3,466	0	10,370	0	0	13,836
George L. Field Scholarship	6,021	0	0	0	400	6,421
Fifth District Pharmacy Association	1,902	0	3,098	0	153	5,153
Fifth District Teachers Association	2,943	0	0	0	0	2,943
Paul and Mary V. Fink	103,193	0	0	0	0	103,193
Irmgard Cahn Fisher	102,167	0	0	0	(1,750)	100,417
Lanette S. Fisher	17,579	0	0	0	1,750	19,329
Zanona G. Flinn	4,308	0	300	0	300	4,908
Emmett Foster Memorial	42,336	0	0	0	0	42,336
NLU/Franklin Scholarship	8,110	0	0	0	0	8,110
Lt. Col. T.A. French Memorial	3,785	0	0	0	296	4,081
Clara Frieberg Trust	3,607	0	0	0	0	3,607
Roger C. Frisbee	12,288	0	0	0	0	12,288
Jerry Gathings	6,217	0	0	0	0	6,217
David W. Geissler Memorial	7,866	0	0	0	0	7,866
Henry Gerson Memorial	22,182	0	50	0	315	22,547
Gilbert Endowment/Construction	11,326	0	0	0	66	11,392
Glenwood Endowed Professorship - Nursing	100,326	0	0	0	0	100,326
Milton and Bertha Gorn	106,825	0	0	0	0	106,825
Mary Goss Charities	170,910	0	20,000	0	0	190,910
Graham Endowment/Construction	11,325	0	0	0	0	11,325
Coach Bob Groseclose	4,478	0	560	0	181	5,219
Capt. Troy Guillory Memorial	8,154	0	150	0	1,379	9,683
Cotham Haddad	3,154	0	325	0	85	3,564
Jim V. Haddox	11,558	0	0	0	0	11,558
Mauri Anne Hancock	55,503	0	0	0	2,000	57,503
T.Y. Harp Memorial	1,394	0	0	0	41	1,435
Vance Harrelson Memorial	3,052	0	7,500	0	187	10,739
Ada Bess Hart Memorial	5,868	0	400	0	200	6,468
Jim Hawkins Scholarship	9,320	0	0	0	100	9,420
Jack and Ann Hayes Memorial	6,489	0	310	0	102	6,901
Anneles Hayward	14,095	0	0	0	0	14,095
Ed Taylor Heard, Jr.	185	0	0	0	15	200
B. Heckford Memorial	450	0	0	0	17	467
Heard Endowment/Construction	11,326	0	0	0	0	11,326
Hendrick Aviation	7,744	0	0	0	0	7,744
D. Holland Memorial	599	0	0	0	46	645
Johnnie Hollister Memorial	5,779	0	0	0	0	5,779
Ernest and Sophia Holloway	61,368	0	6,390	0	0	67,758
Robert Holt Endowment	10,658	0	0	0	0	10,658
Wickes/Howard	11,218	0	0	0	0	11,218
T. and Dollie John	108,213	0	0	0	0	108,213
Mrs. Ella Johnson Estate	3,186,400	0	0	0	0	3,186,400
Micheal Todd Johnson Memorial	10,352	0	0	0	350	10,702
Ferrel Keahey Memorial Scholarship	0	0	6,222	0	0	6,222
Dr. Tom Kee Endowment - Biology	0	0	4,625	0	29	4,654
Mike Kees Memorial	5,398	0	0	0	0	5,398
Francis H. Kelso	650	0	0	0	51	701
Kinsey Family Memorial	106,355	0	0	0	0	106,355
Paul F. Kitchens Memorial	21,271	0	0	0	0	21,271
William Laird Endowment	0	200	0	0	2,513	2,713
La Quinta Inns, Inc.	10,676	0	4	0	0	10,680
Nick Lassiter	3,296	0	80	0	256	3,632

Schedule 1

Funds Available					
Balance at June 30, 1994	Earnings	Contributions	Transfers To (From) Funds Available	Scholarships & Support	Balance at June 30, 1995
274	305	0	(371)	(28)	180
4,091	1,098	3,000	0	(505)	7,684
198	845	0	0	(79)	964
570	398	0	(400)	(37)	531
107	225	0	(153)	(22)	157
129	177	0	0	(166)	140
9,338	6,352	795	0	(9,587)	6,898
3,773	6,197	0	0	(2,574)	7,396
669	1,136	0	0	(1,007)	798
226	292	0	(300)	(27)	191
1,362	2,528	0	0	(2,234)	1,656
712	505	0	0	(547)	670
219	241	0	(296)	(22)	142
188	226	0	0	(221)	193
627	741	0	0	(769)	599
371	397	0	0	(37)	731
305	478	0	0	(420)	363
687	1,337	0	(315)	(924)	785
496	678	0	(68)	(713)	395
2,490	5,764	0	0	0	8,254
7,464	6,407	0	0	(9,592)	4,279
6,110	11,549	0	0	(7,197)	10,462
496	681	0	0	(713)	464
91	297	0	(181)	(28)	179
1,196	571	0	(1,379)	(53)	335
169	209	0	(85)	(170)	123
873	707	0	0	(1,065)	515
2,080	3,473	0	(2,000)	(323)	3,230
181	94	0	(41)	(9)	205
125	440	0	(187)	(43)	335
319	371	0	(200)	(235)	255
540	571	0	(100)	(553)	458
371	408	0	(102)	(438)	239
807	868	0	0	(861)	794
10	12	0	(15)	(1)	6
8	28	0	(17)	(3)	16
496	678	0	0	(713)	461
297	467	0	0	(418)	346
35	38	0	(46)	(4)	23
761	354	0	0	(783)	332
2,710	3,822	0	0	(3,861)	2,671
527	648	0	0	(560)	615
2,375	739	0	0	(1,568)	1,546
7,729	6,629	0	0	(7,213)	7,145
0	0	0	0	0	0
1,216	679	0	(350)	(563)	982
0	146	0	0	(20)	126
0	194	0	(29)	(20)	145
227	324	0	0	(280)	271
37	41	0	(51)	(4)	23
8,161	6,600	0	0	(8,177)	6,584
136	1,261	0	0	(867)	530
0	59	0	0	(8)	51
1,094	397	0	0	(1,059)	432
188	214	0	(256)	(20)	126

(Continued)

Northeast Louisiana University Foundation
Analysis of Endowment Funds
Year Ended June 30, 1995

Scholarships and Other Endowments	Endowment Principal					Balance at June 30, 1995
	Balance at June 30, 1994	Investment Gain (Loss)	Contributions	Other Receipts	Transfers To (From) Endowment Principal	
William D. Laffler Memorial	2,196	0	0	0	250	2,446
James O. Lancaster	5,614	0	750	0	405	6,769
Robert Layton, Jr.	37,836	0	0	0	0	37,836
Robert Layton, Jr. Agricultural Trust	649,479	(12,251)	0	0	0	637,228
Harry M. Lemert Fine Arts	10,128	0	0	0	0	10,128
Howard J. Leventhal	6,350	0	1,000	0	305	7,655
A.B. & Alyne Little Family Memorial	837	0	176	0	63	1,076
Vincent Lomonte	11,054	0	0	0	700	11,754
Louisiana Restaurant Association	5,878	0	0	0	350	6,228
Louisiana Real Estate Commission	28,004	0	0	0	0	28,004
George L. "Chip" Luffey Memorial	12,816	0	10,000	0	0	22,816
M.G. Mahaffey	4,130	0	0	0	0	4,130
Elsie Mapp	2,807	0	0	0	0	2,807
Marcus Mapp	1,839	0	100	0	224	2,263
Beverly Marvin	20,504	0	600	0	0	21,104
Thomas A. Mathieu	52,144	0	0	0	0	52,144
Tommye Sue Mattison	5,856	0	0	0	300	6,156
Alton McCready Endowment	5,490	0	125	0	0	5,615
Bodie McCrory Endowment	2,652	0	0	0	0	2,652
John Lucien McDonald Memorial	3,040	0	0	0	237	3,277
Martin Armand McHenry Agriculture	14,813	0	200	0	0	15,013
Evelyn McKay	6,601	0	0	0	0	6,601
Dr. John McLemore Memorial	1,678	0	0	0	131	1,809
Marvin McNeely Memorial	16,813	0	0	0	1,000	19,513
J. Wayne Medley Memorial	26,536	0	0	0	0	26,536
McKoin Memorial	0	0	2,500	0	0	2,500
Anna Meyer Trust	76,916	0	0	0	0	76,916
Miller Lite Amend OP	0	0	500	0	0	500
George A. Miller Memorial	13,149	0	350	0	0	13,499
Bill and Anne Milstead Agriculture	13,630	0	0	0	0	13,630
Hazel Mitchell Trust	6,761	0	0	0	0	6,761
Winton R. Mizel Memorial	8,158	0	0	0	250	8,408
Hurvie Moak Memorial	1,807	0	0	0	0	1,807
Monroe Business & Professional Women	1,106	0	75	0	0	1,181
Monroe Chapter API	5,570	0	8,750	0	200	14,520
Monroe District Nurses Association	6,903	0	50	0	0	6,953
Monroe Police Local No. 81	3,180	0	0	0	0	3,180
Monroe Youth Baseball	2,784	0	200	0	150	3,134
Frances Morris Memorial	753	0	500	0	59	1,312
George Moses Memorial	2,253	0	0	0	177	2,430
News Star World Cooking Sch. Home Ec.	5,133	0	0	0	100	5,233
Roger and Earlene Nofan	10,838	0	0	0	0	10,838
NLU Kiwanis Club	567	0	0	0	44	611
NLU Rodeo Club	2,717	0	0	0	0	2,717
NLU Student Involvement	91,947	0	22,774	0	0	114,721
Northeast Indian Band	1,711	0	0	0	0	1,711
Northeast LA Home Builder's Association	5,817	0	375	0	0	6,192
Ouachita Parish Women's Republican Club	10,644	0	320	0	0	10,964
Lake Oxford Memorial	14,709	0	0	0	100	14,809
Dorothy Page	7,642	0	0	0	0	7,642
James Parkerson	10,095	0	2,900	0	0	12,995
Otto E. Passman	27,466	0	0	0	0	27,466
William Porter Trust	3,407	0	225	0	100	3,732
Thurmon Potts Endowment	43,584	0	1,000	0	0	44,584
L.L. Price	3,802	0	0	0	0	3,802

Schedule 1

Funds Available					
Balance at June 30, 1994	Earnings	Contributions	Transfers To (From) Funds Available	Scholarships & Support	Balance at June 30, 1995
280	149	0	(250)	(14)	165
286	391	0	(405)	(37)	235
2,520	2,295	0	0	(2,713)	2,102
0	16,567	0	(16,567)	0	0
1,126	631	0	0	(1,058)	699
425	438	0	(305)	(291)	267
46	59	0	(63)	(6)	36
1,129	735	0	(700)	(68)	1,096
525	386	0	(350)	(36)	525
1,504	1,682	0	0	(1,956)	1,230
346	1,041	1,772	2,000	(4,106)	1,053
220	249	0	0	(273)	196
241	173	0	0	(216)	198
110	205	0	(224)	(12)	79
2,140	1,341	0	0	(925)	2,556
3,656	3,219	0	0	(3,698)	3,177
328	373	0	(300)	(35)	366
167	349	0	0	(32)	484
106	166	0	0	(15)	257
174	194	0	(237)	(18)	113
672	895	0	0	(933)	634
382	421	0	0	(39)	764
99	107	0	(131)	(10)	65
1,031	1,179	0	(1,000)	(110)	1,100
1,058	1,584	0	0	(1,547)	1,095
0	59	0	0	(8)	51
3,955	4,610	0	0	(5,379)	3,186
0	12	0	0	(2)	10
593	804	0	0	(825)	572
824	818	0	0	(1,076)	566
311	405	0	0	(413)	303
290	502	0	(250)	(247)	295
133	112	0	0	(135)	110
63	74	0	0	(7)	130
320	769	0	(200)	(81)	808
523	434	0	0	(441)	516
59	190	0	0	(118)	131
396	209	800	(150)	(819)	436
45	67	0	(59)	(6)	47
132	144	0	(177)	(13)	86
288	323	0	(100)	(30)	481
538	654	0	0	(661)	531
34	36	0	(44)	(3)	23
1,083	229	0	0	(21)	1,291
3,718	6,566	0	0	(5,357)	4,927
513	104	0	0	(510)	107
3,640	516	2,250	0	(2,300)	4,106
599	668	700	0	(1,262)	705
547	882	0	(100)	(782)	547
318	458	0	0	(442)	334
572	788	0	0	(573)	787
984	1,651	0	0	(1,353)	1,282
185	226	0	(100)	(21)	290
4,238	2,913	0	0	(420)	6,731
190	229	0	0	(221)	198

(Continued)

Northeast Louisiana University Foundation
 Analysis of Endowment Funds
 Year Ended June 30, 1995

Scholarships and Other Endowments	Endowment Principal					Balance at June 30, 1995
	Balance at June 30, 1994	Investment Gain (Loss)	Contributions	Other Receipts	Transfers To (From) Endowment Principal	
Professorship - Communicative Disorders	103,489	0	0	0	1,717	105,206
Professorship - Computer Science	100,105	0	0	0	1,661	101,766
Professorship - Construction	101,531	0	0	0	1,685	103,216
Professorship - Construction	101,532	0	0	0	1,685	103,217
Professorship - Education	102,471	0	0	0	1,700	104,171
Professorship - Education Adm.	105,112	0	0	0	1,744	106,856
Professorship - Entrepreneur	104,321	0	0	0	1,731	106,052
Professorship - Geology	105,111	0	0	0	1,744	106,855
Professorship - Gerontology	101,653	0	0	0	1,687	103,340
Professorship - Insurance	101,564	0	0	0	1,707	103,271
Professorship - Liberal Arts	0	0	60,100	40,000	0	100,100
Professorship - Nursing	105,111	0	0	0	1,744	106,855
Professorship - Nursing (Lawton)	102,865	0	0	0	1,707	104,572
Professorship - Nursing (Twohig)	100,505	0	0	0	1,668	102,173
Professorship - Nursing (Crowley)	100,000	0	0	0	0	100,000
Professorship - Toxicology (WasteMgmt)	0	0	60,000	40,000	0	100,000
Pfizer/ B.J. Robinson	60,000	0	0	40,000	0	100,000
Ted D. Price Endowment	0	0	20,800	0	203	21,003
Custer Primos Memorial	0	0	0	0	0	0
Public Relations Association	2,385	0	252	0	0	2,637
Paul L. Rawson	3,089	0	0	0	602	3,691
M.J. Raymond Memorial Scholarship	0	0	3,275	0	0	3,275
David Robertson	1,508	0	0	0	0	1,508
Lamar E. Rogers	2,095	0	0	0	50	2,145
Rotary Club	23,359	0	0	0	1,000	24,359
Richard S. Rowan	4,161	0	0	0	175	4,336
Sam Rubin, Jr.	3,384	0	25	0	0	3,409
Sandel Library	45,119	0	20	0	5,000	50,139
William D. Sanders	13,826	0	600	0	170	14,596
Lenny Scheurer Memorial	6,148	0	350	0	0	6,498
School of Pharmacy	23,344	0	0	0	0	23,344
John H. "Slim" Scogin	7,677	0	220	0	0	7,897
Mayme and Tom Scott Scholarship	75,008	0	0	0	0	75,008
Scott Endowment - Agriculture	100,000	0	0	0	0	100,000
Scott Endowment - Teaching	100,000	0	0	0	0	100,000
Sertoma Speech and Hearing	10,843	0	0	0	0	10,843
Sigma Kappa Endowed Scholarship	4,118	0	0	0	200	4,318
The Sparks Family	59,285	0	0	0	0	59,285
Hanna Spyker Eminent Scholars - Education	1,027,557	0	0	0	17,053	1,044,610
Helen Spyker Memorial	34,041	0	0	0	300	34,341
Clifford M. Strauss	103,150	0	0	0	0	103,150
Carolyn T. Sullivan	106,867	0	0	0	0	106,867
Allen Thigpen	3,021	0	612	0	200	3,833
Ellen Thompson Memorial	9,585	0	0	0	100	9,685
J. Tolle Memorial	2,093	0	575	0	162	2,830
H. Kirt Touchstone, Jr. Memorial	15,203	0	0	0	200	15,403
George Trousdale	1,936	0	0	0	100	2,036
N. Tuil and M. Spangler Memorial	1,871	0	0	0	146	2,017
Yves M. Verret, Jr. Memorial	7,907	0	0	0	0	7,907
Francis & Marian Wadsworth	7,729	0	0	0	600	8,329
George T. Walker	22,738	0	5,378	0	1,290	29,406
Sam Walker Memorial	8,622	0	0	0	0	8,622
Shady Wall Memorial	6,603	0	0	0	400	7,003
Marion Pierron Watson	4,656	0	0	0	50	4,716

Schedule 1

Funds Available						
Balance at June 30, 1994	Earnings	Contributions	Transfers To (From) Funds Available	Scholarships & Support	Balance at June 30, 1995	
5,694	6,064	0	(1,717)	(3,417)	6,624	
7,512	5,865	0	(1,661)	0	11,716	
5,256	5,949	0	(1,685)	(3,592)	5,928	
5,331	5,949	0	(1,685)	(2,387)	7,208	
5,490	6,004	0	(1,700)	(4,134)	5,660	
14,953	6,159	0	(1,744)	0	19,368	
16,719	6,112	0	(1,731)	0	21,100	
10,046	6,159	0	(1,744)	(5,321)	9,140	
5,407	5,956	0	(1,687)	0	9,676	
12,464	5,952	0	(1,707)	(888)	15,821	
0	2,478	0	0	(159)	2,319	
10,878	6,159	0	(1,744)	(6,844)	8,449	
8,599	6,027	0	(1,707)	(8,346)	4,573	
7,332	5,889	0	(1,668)	(3,663)	7,890	
763	5,764	0	0	0	6,527	
0	3,618	0	0	(337)	3,281	
0	3,606	0	0	(163)	3,443	
0	912	4,000	(203)	(2,098)	2,611	
0	0	0	0	0	0	
88	152	0	0	(114)	126	
602	223	0	(602)	(21)	202	
0	124	0	0	(11)	113	
272	107	0	0	(10)	369	
118	130	0	(50)	(112)	88	
1,351	1,490	0	(1,000)	(139)	1,702	
327	260	0	(175)	(224)	188	
110	203	285	0	(519)	79	
15,909	3,412	4,045	85	(22,128)	1,323	
671	846	0	(170)	(779)	568	
377	410	0	0	(38)	749	
4,364	1,671	0	0	(156)	5,879	
428	468	0	0	(544)	352	
2,808	4,463	0	0	(5,096)	2,175	
850	5,764	0	0	0	6,614	
850	5,763	0	0	0	6,613	
587	651	0	0	(760)	478	
172	259	0	(200)	(24)	207	
6,015	3,776	0	0	(3,829)	5,962	
165,474	60,207	0	(17,053)	(77,720)	130,908	
2,804	2,101	0	(300)	(2,345)	2,260	
39,070	7,995	0	0	(20,392)	26,673	
4,542	6,407	0	0	(6,294)	4,655	
149	212	0	(200)	(20)	141	
541	584	0	(100)	(554)	471	
116	160	0	(162)	(15)	99	
553	928	0	(200)	(461)	820	
148	126	0	(100)	(12)	162	
107	119	0	(146)	(11)	69	
942	496	0	0	(746)	692	
878	513	0	(600)	(148)	643	
833	1,553	0	(1,290)	(150)	946	
355	515	0	0	(498)	372	
506	438	0	(400)	(41)	503	
266	284	0	(50)	(276)	224	

(Continued)

Northeast Louisiana University Foundation
 Analysis of Endowment Funds
 Year Ended June 30, 1995

Scholarships and Other Endowments	Endowment Principal					Balance at June 30, 1995
	Balance at June 30, 1994	Investment Gain (Loss)	Contributions	Other Receipts	Transfers To (From) Endowment Principal	
Elsie Webb	56,595	0	0	0	0	56,595
Doniel B. Weil	6,300	0	0	0	0	6,300
George W. Welch Education	21,834	0	0	0	150	21,984
George Weesner	7,177	0	0	0	0	7,177
West Monroe Civitan Club	44,276	0	0	0	0	44,276
Floy Antley Wilhite	26,021	0	0	0	131	26,152
Sidney R. Wilhite	52,617	0	0	0	0	52,617
Williams Endowment	2,708	0	0	0	212	2,920
Ned Wright	24,808	0	100	0	1,000	25,908
Clarke Williams Professorship	0	0	60,000	40,000	0	100,000
TOTAL	\$13,808,572	(\$12,051)	\$417,462	\$160,000	\$131,660	\$14,505,643

Schedule 1

Funds Available					
Balance at June 30, 1994	Earnings	Contributions	Transfers To (From) Funds Available	Scholarships & Support	Balance at June 30, 1995
3,147	3,397	0	0	(4,114)	2,430
367	380	0	0	(435)	312
1,269	1,316	0	(150)	(1,622)	813
411	436	0	0	(440)	407
2,727	2,726	0	0	(2,253)	3,200
827	1,551	0	(131)	(1,344)	903
724	3,131	0	0	(1,990)	1,865
156	173	0	(212)	(16)	101
944	1,555	0	(1,000)	(145)	1,354
0	2,478	0	0	(159)	2,319
\$792,456	\$635,881	\$18,938	(\$138,629)	(\$416,127)	\$892,519

Northeast Louisiana University Foundation
 Analysis of Restricted Funds and Loan Funds
 Year Ended June 30, 1995

	Balance at June 30, 1994	Revenue	Contributions
Restricted Funds:			
Building Construction Funds	\$6,730	\$6,892	\$6,330
Accounting	0	14,613	3,460
College of Business	0	58,475	26,358
Business Incubation Center	53,032	2,846	0
Cancer Research Funds	16,462	1,070	16,639
Business & Economic Research Center	4,832	487	10,621
Computer Science	8,697	1,305	35,450
DeGree Library Enhancement	439,194	26,487	0
DeGree University Home Fund	0	680	225,000
Fisher-Guide Video Productions	14,521	653	8,295
Faculty & Academic Enhancement	0	586	25,000
Faculty Enhancement	150,912	10,103	20,050
Institute of Gerontology	9,051	524	426
Lasip-Damsals	4,259	351	14,950
Library Conference	516,180	33,050	40,000
Library Fund	32,383	7,936	6,270
Louisiana Small Business Assn.	15,166	900	0
NLU Concert Fund	24,706	39,399	44,810
NOVO Nordisk/Pharmacy	8,701	795	24,300
Ouachita LASIP	6,943	289	0
Public Radio	36,630	2,697	88,863
Professorship in Bus. & Society Fund	124,310	7,497	0
Pure and Applied Science	12,170	623	0
Riverwood Educational Fund	23,574	1,616	46,047
School of Music	13,180	961	1,490
School of Music - Support Group	6,159	371	1,570
Toxicology - Risk	11,860	555	0
Other Restricted Funds	65,287	22,966	220,404
Other Restricted Scholarships	62,741	50	132,025
Horse Arena Pavillion	76,866	28,292	1,000
Layton-Johnson Farm	89,730	235,284	208
TOTAL	\$1,834,276	\$508,353	\$999,566

Loan Funds:			
Burroughs - Welcome Loan Fund	\$9,131	\$168	\$0
Ireland Emergency Loan Fund	465	28	0
Louisiana Rexall Club Loan Fund	1,102	67	0
Med Tech Loan Fund	1,858	15	0
North Monroe Community Hospital	3,230	168	0
NE LA Critical Care	456	27	0
TOTAL	\$16,242	\$473	\$0

Schedule 2

Transfers From (To) Other Funds	Scholarships	Other Expenses	Balance at June 30, 1995
\$0	\$0	\$2,352	\$17,600
0	300	3,593	14,180
0	0	8,624	76,209
0	0	15,249	40,629
0	0	16,362	17,809
0	0	3,658	12,282
0	0	32,545	12,907
0	0	2,465	463,216
0	0	0	225,680
0	0	15,068	8,401
0	0	112	25,474
0	0	5,839	175,226
0	0	1,077	8,924
0	0	4,731	14,829
0	0	3,119	586,111
(5,086)	0	8,242	33,261
0	0	471	15,595
0	0	100,669	8,246
0	0	19,494	14,302
(2,150)	0	27	5,055
0	0	68,442	59,748
0	0	698	131,109
2,150	0	3,478	11,465
0	842	59,648	10,747
0	1,014	1,342	13,275
0	151	1,462	6,487
0	0	3,354	9,061
(48)	0	209,280	99,329
1,000	117,871	300	77,645
0	0	9,705	96,453
16,567	0	389,227	(47,438)
\$12,433	\$120,178	\$990,633	\$2,243,817

\$0	\$0	\$14	\$9,285
0	0	3	490
0	0	6	1,163
0	0	1	1,872
0	0	23	3,375
0	0	3	480
\$0	\$0	\$50	\$16,665