

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2015

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
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AS AT DECEMBER 31, 2015

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INDEPENDENT AUDITORS' REPORT

To the Members
Royal Military Colleges Club of Canada Foundation Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Royal Military Colleges Club of Canada Foundation Inc., which comprise the the statement of financial position as at December 31, 2015, and the statements of operations and changes in fund balances, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation 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 Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made 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 qualified audit opinion.

WILKINSON & COMPANY LLP - CHARTERED ACCOUNTANTS

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Basis for Qualified Opinion

In common with many charitable organizations, Royal Military Colleges Club of Canada Foundation Inc. derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of Royal Military Colleges Club of Canada Foundation Inc. and we were not able to determine whether any adjustments might be necessary to donations revenue, excess of revenue over expenditure, assets and fund balances.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, the financial statements present fairly, in all material respects, the financial position of Royal Military Colleges Club of Canada Foundation Inc. as at December 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KINGSTON, Canada
May 19, 2016


Chartered Accountants
Licensed Public Accountants

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2015

	Operating Fund \$	Restricted Fund \$	Endowment Fund \$	2015 Total \$	2014 Total \$
ASSETS					
CURRENT					
Cash and bank	117,400	150,895	83,647	351,942	268,791
Short term investments	150,014	1,350,000		1,500,014	2,107,084
Accounts receivable	13,742			13,742	14,466
Accrued investment income	2,150			2,150	3,567
Due from the Royal Military Colleges Club of Canada - current - Note 9	3,250			3,250	3,250
Government remittances receivable	12,650			12,650	10,703
Inter - fund receivables	92,308			92,308	37,648
Prepaid expenses	3,274			3,274	2,388
	394,788	1,500,895	83,647	1,979,330	2,447,897
LONG-TERM					
Due from the Royal Military Colleges Club of Canada - Note 9	22,488			22,488	25,738
Investments - Note 3	417,276	7,416,431	4,802,623	12,636,330	12,222,427
	439,764	7,416,431	4,802,623	12,655,814	12,248,165
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable and accrued liabilities	28,046	300		28,346	21,634
Deferred revenue	4,897			4,897	2,120
Monies held in trust - Note 4		1,500,601		1,500,601	1,947,669
Inter - fund payables	92,308			92,308	37,648
	32,943	1,593,209		1,626,152	2,009,071
FUND BALANCES					
Unrestricted	384,333			384,333	466,083
Externally restricted		5,823,222		5,823,222	5,103,423
Externally restricted - Note 5			4,802,623	4,802,623	4,643,850
	384,333	5,823,222	4,802,623	11,010,178	10,213,356
	417,276	7,416,431	4,802,623	12,636,330	12,222,427

APPROVED ON BEHALF OF THE BOARD
DAMC Doyell Director
Sam Smith Director
 FCMA FCMA

The accompanying notes form an integral part of these financial statements

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2015

	Operating Fund		Restricted Fund		Endowed Fund	
	2015	2014	2015	2014	2015	2014
	\$	\$	\$	\$	\$	\$
Revenue						
Administration fee	82,251	71,084				
Donations	185,148	216,563	1,002,409	519,797	119,608	181,332
Investment income	16,823	26,079	457,397	1,196,000		
RMC Research Services - Note 4	151,836	172,677				
Special projects	73,920	70,761				
	509,978	557,164	1,459,806	1,715,797	119,608	181,332
Expenditures						
Administration fee			82,251	71,084		
Administrative	129,122	111,045				
College benefactions	101,438	107,614	405,861	256,577		
Distributions from endowments			183,795	163,984		
Gifts to other qualified donees	7,226		20,053	52,879		994
Personnel	280,805	290,137				
RMC Research Services - Note 4	52,982	46,222				
Special projects	29,037	42,179				
	600,610	597,197	691,960	544,524		994
EXCESS OF REVENUE OVER						
EXPENDITURES (EXPENDITURES						
OVER REVENUE) FOR YEAR	(90,632)	(40,033)	767,846	1,171,273	119,608	180,338
FUND BALANCES - BEGINNING OF						
YEAR	466,083	506,116	5,103,423	4,379,251	4,643,850	4,016,411
INTERFUND TRANSFERS - Note 6	8,882		(48,047)	(447,101)	39,165	447,101
FUND BALANCES - END OF YEAR	384,333	466,083	5,823,222	5,103,423	4,802,623	4,643,850

The accompanying notes form an integral part of these financial statements

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015 Operating Fund \$	2015 Research \$	2015 Restricted Fund \$	2015 Endowment Fund \$	2015 Total \$	2014 Total \$
CASH FLOWS FROM OPERATING ACTIVITIES						
Sources of cash						
Donations	176,066		991,643	119,609	1,287,318	892,605
Research services contract	151,752				151,752	174,969
Grant monies received		1,591,784			1,591,784	2,410,173
Government remittances receivable	(1,948)				(1,948)	9,738
Other receivables	808				808	6
Special projects	74,252				74,252	67,958
Due from Royal Military Colleges Club of Canada	3,250				3,250	3,250
Uses of cash						
Personnel	(287,374)				(287,374)	(289,032)
Administrative	(107,396)				(107,396)	(97,535)
Research services contract	(52,553)				(52,553)	(46,049)
Grant monies disbursed		(2,038,552)			(2,038,552)	(2,504,176)
Benefactions	(100,237)		(405,861)		(506,098)	(362,391)
Endowment distributions			(173,029)		(173,029)	(153,218)
Gifts to other qualified donees	(7,226)		(20,053)		(27,279)	(53,874)
Special projects	(28,769)				(28,769)	(39,536)
CASH FLOWS PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(179,375)	(446,768)	392,700	119,609	(113,834)	12,888
CASH FLOWS FROM INVESTING ACTIVITIES						
(Increase) decrease in investments	(70)		(774,456)		(885,792)	(1,249,108)
Investment income	18,310		457,397		475,707	1,221,470
CASH FLOWS USED IN INVESTING ACTIVITIES	18,240		(317,059)		(410,085)	(27,638)
INCREASE (DECREASE) IN CASH AND EQUIVALENTS FOR YEAR						
	(161,135)	(446,768)	75,641	8,343	(523,919)	(14,750)
CASH AND EQUIVALENTS - BEGINNING OF YEAR						
Interfund cash adjustments	392,077	1,947,659	NIL	36,139	2,375,875	2,390,625
	36,472	4	(75,641)	39,165		
CASH AND EQUIVALENTS - END OF YEAR	267,414	1,500,895	NIL	83,647	1,851,956	2,375,875
REPRESENTED BY:						
Cash and short term investments	267,414	1,500,895	NIL	83,647	1,851,956	2,375,875

The accompanying notes form an integral part of these financial statements

**ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. PURPOSE OF THE ORGANIZATION

The Royal Military Colleges Club of Canada Foundation Inc. is incorporated without share capital under the *Canada Business Corporations Act*. The principal purpose of the Foundation is to support the Royal Military Colleges of Canada and its cadets.

The Foundation is exempt from tax under subparagraph 149 (1)(f) of the *Canadian Income Tax Act*. In order to maintain its status as a registered charity under the *Canadian Income Tax Act*, the Foundation must meet certain requirements within the *Canadian Income Tax Act*.

During the year, the Foundation filed Articles of Amendment to amend the name of the corporation to "Royal Military Colleges of Canada Foundation Inc." but has not received formal confirmation approving the change.

2. ACCOUNTING POLICIES

Outlined below are those accounting policies adopted by the Foundation considered to be particularly significant:

(a) Basis of Accounting

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Accounting Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include valuation of accounts receivable. Actual results could differ from those estimates.

(c) Fund Accounting

The Foundation follows the restricted fund method for accounting for contributions. The Foundation ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for that purpose.

(i) Endowment Fund

The endowment fund reports resources that are required, in accordance with the donors' direction, to be maintained by the Foundation on a permanent basis.

(ii) Restricted Fund

The restricted fund reports resources that are available to be used for purposes in accordance with the donors' direction and do not form part of the endowment fund. The restricted fund also includes resources that the Board of Directors have internally restricted by Foundation policy for benefactions.

**ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

2. ACCOUNTING POLICIES (Cont'd)

(c) Fund Accounting (Cont'd)

(iii) Operating Fund

The operating fund reports resources available for the Foundation's general operating activities. The costs of supporting these activities are reported as expenditures in the operating fund.

(d) Revenue Recognition

Donor-restricted contributions for endowment purposes are recognized as revenue in the endowment funds. Other contributions are recognized as revenue in the restricted fund depending on the nature of the donor's direction. Contributions with no donor's direction and investment income earned on RMC Research Services investments are recognized as revenue in the operating fund when received. Contributions are recognized as revenue when received.

Income is recorded as follows:

(i) The restricted fund reports income earned on resources of the endowment and restricted funds, as well as donations that must be spent on donor directed activities.

(ii) The operating fund reports income earned on the assets held in the operating fund, donations specially earmarked for facilitating the Foundation's operations in the short term and the administrative fee charged to all endowment and restricted funds.

Investment income includes dividend and interest income and realized and unrealized investment gains and losses. Unrealized gains and losses on held for trading financial instruments are included in investment income and recognized as revenue in the statement of operations, or deferred or reported directly in net assets, depending on the nature of any external restrictions imposed on the investment income.

(e) Financial instrument measurement

The Foundation initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities, with the exception of investments, at amortized cost. Investments continue to be measured at fair value.

The financial assets subsequently measured at amortized cost include cash, accounts receivables, and prepaid expenses. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities, deferred revenue and monies held in trust.

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

2. ACCOUNTING POLICIES (Cont'd)

(f) Contributed Goods and Services

Volunteers contribute a substantial number of hours each year to assist the Foundation in carrying out its activities. Because of the difficulty of determining the fair value, contributions of such services are not recognized in the financial statements.

(g) Foreign Currency Translation

Foreign currency accounts are translated into Canadian dollars as detailed. At the transaction date, each asset, liability, revenue and expense is translated into Canadian dollars by the application of the exchange rate in effect at that date. At the period end date, monetary assets and liabilities are translated into Canadian dollars by using the exchange rate in effect at that date. The resulting foreign exchange gains and losses are included in income in the current period except for the foreign currency gains and losses on long-term monetary items which are deferred and amortized over the remaining terms of the related items.

(h) Cash and Equivalents

Cash and equivalents consist of cash on deposit and short term investments maturing in 90 days or less.

3. LONG-TERM INVESTMENTS

The investments held at December 31, 2015 consist of bonds and stock equities. Investments have been recorded at the fair market value provided by Canso Investment Counsel Ltd. as at December 31, 2015 and December 31, 2014.

	2015	2014
	\$	\$
Canadian fixed income	2,177,914	1,972,108
Foreign fixed income	3,219,252	2,973,544
Canadian equity	2,402,283	2,308,025
Foreign equity	2,835,063	2,495,115
	10,634,512	9,748,792

The fixed income securities have varying maturity dates and interest rates ranging from 3.00% to 13.00% (2014 2.05% to 13.00%) if held until maturity.

**ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

4. MONIES HELD IN TRUST FOR RMC RESEARCH SERVICES

In 2005, the organization entered into a contract with Federal Granting Agencies, namely The Natural Sciences and Engineering Research Council (NSERC), the Social Sciences and Humanities Research Council (SSHRC) and the Canadian Institutes of Health Research (CIHR) to provide services on a trust basis as outlined in The Memorandum of Understanding between the parties. In 2015 this Memorandum of Understanding was extended for a further five years.

During the year, providing services under the aforementioned Memorandum of Understanding resulted in net contributions to the operating fund of \$98,854 (2014 - \$126,455).

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

5. EXTERNALLY RESTRICTED - ENDOWMENT FUNDS

	Opening Balance	Donations	Inter-Fund Transfer	Endowed Capital Expended	Ending Balance
	\$	\$	\$	\$	\$
(a) Major Giving Endowed Funds					
Captain Bart Leadership Award	41,594				41,594
Captain Bart Teamwork Prize	148,841				148,841
Dacey Memorial Fund/ Chemical and Mechanical Engineering Fund	19,589				19,589
Danny McLeod Athletics	202,077	7,730			209,807
Howard B. Ripstein Third Year Endowment Fund	125,000				125,000
Howard B. Ripstein First Year Fund	60,000				60,000
Howard B. Ripstein Reserve Entry Fund	60,000				60,000
J.W. Brown Memorial Fund	11,086				11,086
James Carruthers Endowment Fund	415,122				415,122
Keyser Red & White Mech Eng P.G. Scholarship Fund	25,000				25,000
Netherlands Liberation Fund	158,174	13,000			171,174
No. 1 Fund - Wurtele	100,650	2,500			103,150
P Cadieux Memorial Award Fund	143,759				143,759
RG Haycock Grad Student Fund	40,000				40,000
Ripstein Library Endowment Fund	35,575				35,575
RMC Excellence in Research Sandhurst Endowment Fund	20,000				20,000
UTPNM Fund (Otter Sqn)	110,820				110,820
W.A. Ferguson	22,650				22,650
Young Memorial Fund	17,915	572			18,487
	10,000				10,000
	100,000				100,000
	1,867,852	23,802	NIL		1,891,654
(b) Endowed Class Funds					
Class of 56	117,355	500			117,855
Class of 57	42,585	425			43,010
Class of 59	82,975	1,100			84,075
Class of 60	92,972	9,220			102,192
Class of 62	171,028	20,002			191,030
Class of 63	199,710	7,285			206,995
Class of 64	331,013	5,220			336,233
Class of 65 - Teaching Excellence	629,968	43,179			673,147
Class of 66	826,833	7,400	40,065		874,298
Class of 68	127,229	1,125			128,354
Class of 69 - Bade Bursary	96,695	350			97,045
Class of 72	56,735				56,735
Class of 2000	900		(900)		NIL
	2,775,998	95,806	39,165		2,910,969
Total Endowed Funds	4,643,850	119,608	39,165		4,802,623

**ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

6. INTERFUND TRANSFERS

During 2015 the Royal Military Colleges Club of Canada Foundation Inc. transferred \$8,882 from the restricted fund to the operating fund, and net \$39,165 from the restricted fund to the endowment fund. All transfers were approved by the Board of Directors of the Foundation or were in accordance with the Donor Agreements.

7. FINANCIAL INSTRUMENTS

The Foundation's financial instruments consist of cash and bank, accounts receivable, short-term investments, long-term investments and accounts payable and accrued liabilities. The carrying amounts approximate their fair market value due to the immediate or short-term maturity of these financial instruments except for long-term investments which are disclosed in Note 3 to these financial statements.

(a) Market Risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of market factors. Market factors include three types of risk: currency risk, interest rate risk, and equity risk.

(i) Currency Risk:

Currency risk relates to the Foundation operating in different currencies and converting non-Canadian earnings at different points in time at different foreign exchange levels when adverse changes in foreign currency exchange rates occur. The Foundation's foreign exchange risk is related to its investment portfolio of which approximately 29.5% is denominated in the United States dollar, and 0.01% in British pounds.

(ii) Interest Rate Risk:

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates. The Foundation is exposed to interest rate risk through its interest bearing investments within the investment portfolio.

(iii) Equity Risk:

Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The Foundation is exposed to this risk through its equity holdings within its investment portfolio.

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

7. FINANCIAL INSTRUMENTS (Cont'd)

(b) Credit Risk:

Credit risk is the risk of financial loss to the Foundation if a party to the Foundation's financial instruments fails to discharge an obligation or make payments of interest and principal when due. The Foundation is exposed to this risk relating to its debt holdings in its investment portfolio and in accounts receivable.

(c) Liquidity Risk:

Liquidity risk is the risk that the Foundation will not be able to meet all cash outflow obligations as they come due. The Foundation mitigates this risk by monitoring cash activities and expected outflows.

There have been no significant changes from the previous period in the exposure to risk or policies, procedures and methods used to measure the risk.

8. CAPITAL DISCLOSURE

The Foundation's objectives with respect to capital management are to maintain a minimum capital base that allows the Foundation to continue with and execute its overall purpose as outlined in the fund balances accounting policy in Note 2. The Foundation's Board of Directors performs periodic reviews of the Foundation's capital needs to ensure they remain consistent with the risk tolerance that is acceptable to the Foundation.

9. RELATED PARTY TRANSACTIONS

During the year, the Foundation shared selected services with the Royal Military Colleges Club of Canada (the Club), a related party to the Royal Military Colleges Club of Canada Foundation Inc. The result is a net annual transfer from the Foundation to the Club in the amount of \$17,672 (2014 - \$21,020).

In a previous year, the Foundation made an arrangement with the Royal Military Colleges Club of Canada to repay the amount owing to the Foundation. The amount owing is not subject to interest and the repayment is expected to occur over a ten-year period with annual payments of approximately \$3,250 commencing in 2014. The current portion of the amount due to the Foundation is \$3,250 with the balance being presented as a long-term asset.

ROYAL MILITARY COLLEGES CLUB OF CANADA FOUNDATION INC.
ENDOWMENT BALANCES AS OF DECEMBER 31, 2015

In accordance with the signed Endowment Agreements, each endowment of the RMC Foundation is comprised of two separate but related funds – Endowed Capital Fund and Endowed Restricted Fund. The Endowed Capital Fund represents the sum of all contributions to the Endowment. The Endowed Restricted Fund consists of all annual Interest Attributions less Benefactions made and annual administrative charges.

Note 5 of the 2015 Audited Financial Statements provide details of the changes in Endowed Capital during 2015. The supplementary table below provides information on the total value of the Endowment upon which the annual interest attribution for 2016 will be calculated.

	Endowed Capital	Endowed Restricted	Endowment Balance
Major Giving Endowment Funds			
Captain Bart Leadership Award	\$41,594	\$60,988	\$102,582
Captain Bart Teamwork Prize	\$148,841	\$192,018	\$340,859
Dacey Memorial Fund	\$19,589	\$18,259	\$37,848
Danny McLeod Athletics	\$209,807	\$46,341	\$256,148
Howard B Ripstein Third Year	\$125,000	\$42,540	\$167,540
Howard B Ripstein First Year	\$60,000	\$18,710	\$78,710
Howard B Ripstein Reserve Entry	\$60,000	\$64,509	\$124,509
JW Brown Memorial Fund	\$11,086	\$2,520	\$13,606
James Carruthers Endowment	\$415,121	\$231,996	\$647,117
Keyser Red & White	\$25,000	\$6,814	\$31,814
Mech Eng P.G. Scholarship	\$171,174	\$53,203	\$224,377
Netherlands Liberation	\$103,150	\$4,026	\$107,176
No. 1 Fund - Wurtele	\$143,759	\$97,358	\$241,117
P Cadieux Memorial Award	\$40,000	\$12,676	\$52,676
RG Haycock Grad Student Fund	\$35,575	\$30,805	\$66,380
Ripstein Library Endowment	\$20,000	\$13,640	\$33,640
RMC Excellence in Research	\$110,820	\$44,614	\$155,434
Sandhurst Endowment	\$22,650	\$1,209	\$23,859
UPTNCM Fund (Otter Sqn)	\$18,487	\$5,646	\$24,133
WA Ferguson/Shield Duty	\$10,000	\$2,201	\$12,201
Young Memorial Fund	\$100,000	\$129,609	\$229,609
Total Major Giving Endowments	\$1,891,653	\$1,079,682	\$2,971,335

	Endowed Capital	Endowed Restricted	Endowment Balance
Class Endowment Funds			
Class of 56	\$117,855	\$111,845	\$229,700
Class of 57	\$43,010	\$14,538	\$57,548
Class of 59	\$84,075	\$70,395	\$154,470
Class of 60	\$102,192	\$3,719	\$105,911
Class of 62	\$191,030	\$76,671	\$267,701
Class of 63	\$206,995	\$88,989	\$295,984
Class of 64	\$336,233	\$86,221	\$422,454
Class of 65	\$673,147	\$398,189	\$1,071,336
Class of 66	\$874,298	\$173,056	\$1,047,354
Class of 68	\$128,355	\$25,744	\$154,099
Class of 69	\$97,045	\$59,377	\$156,422
Class of 72	\$56,735	\$43,218	\$99,953
Total Class Endowments	\$2,910,970	\$1,151,962	\$4,062,932
Total Endowment Funds	\$4,802,623	\$2,231,644	\$7,034,267