

EAST TENNESSEE STATE UNIVERSITY FOUNDATION

Annual Financial Report

Years Ended June 30, 2010 and 2009

(With Independent Auditors' Report Thereon)

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Annual Financial Report
Years Ended June 30, 2010 and 2009

TABLE OF CONTENTS

	<u>Page</u>
Management's Discussion and Analysis	1
Independent Auditors' Report	8
Financial Statements:	
Statements of Net Assets	9
Statements of Revenues, Expenses and Changes in Net Assets	10
Statements of Cash Flows	11
Notes to Financial Statements	13
Other Financial Information:	
Independent Auditors' Report on Other Financial Information	25
Schedule of Changes in Current Restricted Funds	26
Schedule of Changes in Endowment and Similar Funds	53
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	68

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis
Years Ended June 30, 2010 and 2009

This section of the East Tennessee State University Foundation's annual financial report presents a discussion and analysis of the financial performance of the Foundation during the fiscal year ended June 30, 2010 with comparative information presented for the fiscal years ended June 30, 2009 and 2008. This discussion has been prepared by management along with the financial statements and related footnote disclosures and should be read in conjunction with them. The financial statements, footnotes, and this discussion are the responsibility of management.

Using This Annual Report

This report consists of three basic financial statements. The Statement of Net Assets; the Statement of Revenues, Expenses, and Changes in Net Assets; and the Statement of Cash Flows provide information on the East Tennessee State University Foundation as a whole and present a long-term view of the Foundation's finances.

The Statements of Net Assets

The Statements of Net Assets present the financial position of the Foundation at the end of the fiscal year and includes all assets and liabilities of the Foundation. The difference between total assets and total liabilities - net assets - is an indicator of the current financial condition of the Foundation. Assets and liabilities are generally measured using current values. Capital assets are stated at historical cost less an allowance for depreciation.

Net assets are divided into three major categories. The first category, invested in capital assets, net of debt, provides the Foundation's equity in property, plant and equipment owned by the Foundation. The Foundation typically transfers all capital gifts to East Tennessee State University; therefore, this amount consists primarily of investment property. The next asset category is restricted net assets, which is divided into two categories, nonexpendable and expendable. The corpus of nonexpendable restricted resources is only available for investment purposes. Expendable restricted net assets are available for expenditure by the Foundation but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. The final category is unrestricted net assets. These net assets are available for use by the Foundation for any legal purpose.

Statements of Net Assets
(in thousands of dollars)

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Assets:			
Current assets	\$ -	\$ -	\$ 441
Capital assets, net	1,815	251	589
Investments in long-term cash, cash equivalents and securities	61,645	53,214	62,383
Other assets	<u>1,938</u>	<u>3,439</u>	<u>4,486</u>
Total assets	<u>65,398</u>	<u>56,904</u>	<u>67,899</u>
Liabilities:			
Current liabilities	<u>92</u>	<u>59</u>	<u>163</u>
Total net assets	<u>\$ 65,306</u>	<u>\$ 56,845</u>	<u>\$ 67,736</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis (Continued)

Statements of Net Assets (Continued)
(in thousands of dollars)

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Net assets consist of:			
Invested in capital assets, net of debt	\$ 1,815	\$ 251	\$ 589
Restricted - expendable	16,425	14,855	13,175
Restricted - nonexpendable	47,931	43,502	52,832
Unrestricted	(865)	(1,763)	1,140
	\$ 65,306	\$ 56,845	\$ 67,736

Comparison of FY 2010 to FY 2009

Capital assets and invested in capital assets increased due to an in-kind gift of land and buildings from Eastman Chemical Company. This property is being leased to ETSU to be used for educational purposes.

Investments in long-term cash and securities increased due to market conditions.

Other assets decreased due to payments on existing pledges for the College of Pharmacy and final disposal of assets held by the Quillen Estate.

Current liabilities increased due to increase in scholarships due to ETSU at June 30, 2010.

Nonexpendable net assets and unrestricted net assets increased due to market gains.

Comparison of FY 2009 to FY 2008

Current assets decreased due to market losses.

Capital assets and invested in capital assets decreased due to sale of gift property and transfer of the completed Alumni Walkway to ETSU.

Investments in long-term cash and securities decreased due to market conditions.

Other assets decreased due to payments on existing pledges for the College of Pharmacy.

Current liabilities decreased due to reduction in scholarships due to ETSU at June 30, 2009.

Nonexpendable net assets and unrestricted net assets decreased due to market losses.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis (Continued)

The Statements of Revenues, Expenses, and Changes in Net Assets

The Statements of Revenues, Expenses, and Changes in Net Assets present the operating results of the Foundation, and the nonoperating revenues and expenses.

Statements of Revenues, Expenses and Changes in Net Assets
(in thousands of dollars)

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Operating revenues and expenses:			
Operating revenues	\$ 5,176	\$ 5,368	\$ 5,816
Operating expenses	<u>5,581</u>	<u>6,315</u>	<u>7,077</u>
Operating loss	<u>(405)</u>	<u>(947)</u>	<u>(1,261)</u>
Nonoperating revenues and expenses:			
Investment income	(2,095)	1,611	7,540
Unrealized gain (loss)	7,436	(13,224)	(8,036)
Other revenues (expenses)	<u>(36)</u>	<u>(345)</u>	<u>-</u>
Total nonoperating revenues and expenses	<u>5,305</u>	<u>(11,958)</u>	<u>(496)</u>
Income (loss) before other revenues, expenses, gains, or losses	<u>4,900</u>	<u>(12,905)</u>	<u>(1,757)</u>
Other revenues, expenses, gains or losses			
Capital grants and gifts	1,723	52	43
Additions to permanent endowment	<u>1,838</u>	<u>1,962</u>	<u>1,266</u>
Total other revenues, expenses gains or losses	<u>3,561</u>	<u>2,014</u>	<u>1,309</u>
Increase (decrease) in net assets	<u>8,461</u>	<u>(10,891)</u>	<u>(448)</u>
Net assets, beginning of year	<u>56,845</u>	<u>67,736</u>	<u>68,184</u>
Net assets, end of year	<u>\$ 65,306</u>	<u>\$ 56,845</u>	<u>\$ 67,736</u>

Comparison of FY 2010 to FY 2009

Operating revenues decreased due to a reduction in non-gift revenue related to an overseas trip made by the Music department in 2009 and less transfer of profits from the Medical Education Assistance Corporation.

Operating expenses decreased due to the fact that the overseas trip was not taken as noted above less funds transferred to ETSU for WETS equipment purchases.

Investment income decreased due to a rebalancing of Foundation investments resulting in significant realized losses.

Unrealized gains (losses) increased due to market conditions and conversion of unrealized losses to realized losses.

Other expenses decreased due to the transfer of the alumni plaza transferred to ETSU in FY 2009.

Additions to permanent endowment decreased slightly due to reduced giving for endowments.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis (Continued)

Comparison of FY 2009 to FY 2008

Operating revenues decreased due to reductions in cash and in-kind gifts for operating purposes.

Operating expenses decreased due to the College of Pharmacy not requiring a transfer of funds for operations for the year.

Investment income decreased due to a reduction of realized capital gains for the year.

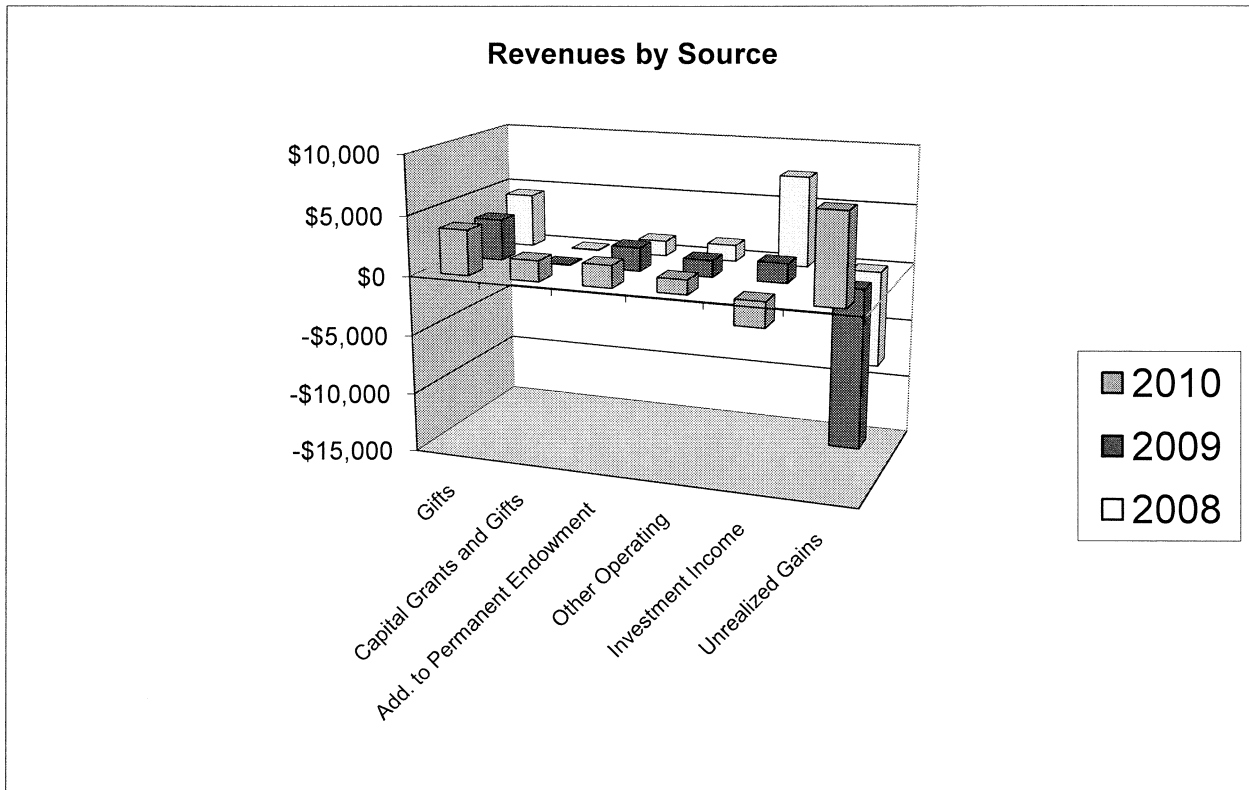
Unrealized losses increased due to market conditions.

Other expenses include the cost of the alumni plaza transferred to ETSU.

Additions to permanent endowment increased due to a major endowment gift during the year.

Revenues

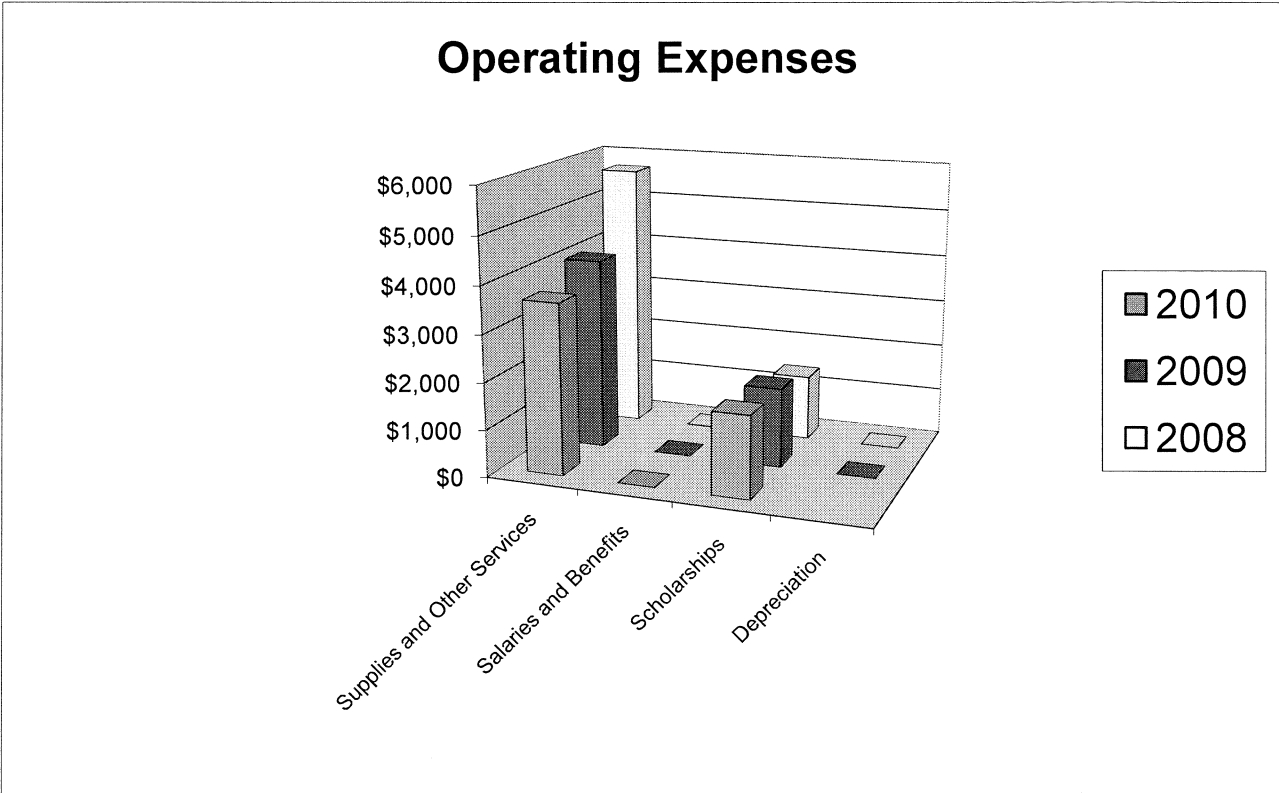
The following is a graphic illustration of revenues by source (both operating and nonoperating), which were used to fund the Foundation's operating activities for the years ended June 30, 2010, 2009 and 2008 (amounts are presented in thousands of dollars).



EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis (Continued)

Expenses

The following is a graphic illustration of operating expenses of the Foundation for the years ended June 30, 2010, 2009 and 2008 (amounts presented in thousands of dollars).



During FY 2010 and 2009 approximately 70% of the Foundation operating expenses was for supplies and other services. The remainder of operating expenses is attributed to scholarships.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis (Continued)

The Statements of Cash Flows

The Statements of Cash Flows provide information about cash receipts and cash payments during the year. This statement also assists users in assessing the Foundation's ability to generate net cash flows, its ability to meet its obligations as they come due, and its need for external financing.

Statements of Cash Flows
(in thousands of dollars)

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Cash provided (used) by:			
Operating activities	\$ 1,150	\$ 38	\$ (752)
Non-capital financing activities	2,055	2,001	1,266
Capital and related financing activities	(100)	(12)	(171)
Investing activities	<u>(3,497)</u>	<u>(429)</u>	<u>(7,227)</u>
Net increase (decrease) in cash	(392)	1,598	(6,884)
Cash, beginning of year	<u>5,250</u>	<u>3,652</u>	<u>10,536</u>
Cash, end of year	<u>\$ 4,858</u>	<u>\$ 5,250</u>	<u>\$ 3,652</u>

Material sources of cash include gifts and receipts from the Medical Education Assistance Corporation (MEAC). MEAC is a separate 501(c)(3) organization formed for the private practice of physicians working in the ETSU College of Medicine. According to MEAC Bylaws, excess funds generated by MEAC are to be used for educational purposes through the ETSU Foundation.

Material uses of cash were for investments and payments to suppliers.

The cash position of the Foundation decreased by \$392,000 during FY 2010. This is primarily the result of the Foundation rebalancing of investments resulting in significant realized losses. The cash position of the Foundation increased by \$1,598,000 during FY 2009. This is primarily the result of the Foundation's decision not to transfer additional funds to long-term investments due to current market conditions.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2010 and 2009, the Foundation had \$1,815,000 and \$250,000, respectively, invested in capital assets, net of accumulated depreciation. Depreciation charges totaled \$3,000 for FY 2009. There were no depreciation charges during FY 2010 as the asset had been fully depreciated. Details of these assets are shown below.

Schedule of Capital Assets, Net of Depreciation
(in thousands of dollars)

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Land	\$ 685	\$ 1	\$ 49
Buildings	1,000	240	244
Construction in Process	121	-	287
Other Assets	<u>9</u>	<u>9</u>	<u>9</u>
	<u>\$ 1,815</u>	<u>\$ 250</u>	<u>\$ 589</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Management's Discussion and Analysis (Continued)

It is the policy of the Foundation to sell or transfer capital assets to East Tennessee State University. The increase for FY 2010 is the result of a gift of land or property to the Foundation by Eastman Chemical Company on June 29, 2010. This property is being leased to East Tennessee State University to be used for educational purposes. The decrease for FY 2009 is the result of the sale of gift property and the transfer of the completed Alumni Walkway to ETSU. In addition the Foundation owns one house that is currently being leased to the University to be used for offices.

Economic Factors That Will Affect the Future

As with any fundraising organization, giving to the Foundation can be greatly affected by external factors such as economic conditions. Contributions have increased minimally despite economic uncertainty. Fiscal year 2010 was a better year for the stock market resulting in significantly improved investment performance. It is hoped that the market will continue a steady recovery.

During FY 2006, the Foundation announced a new Reaching Higher Capital Campaign. The goal of this campaign is \$224 million over the next 10 years. The major emphasis of this campaign is academic program enhancements and athletic facilities.

We are not aware of any other factors, decisions, or conditions that are expected to have a significant impact on the financial position or results of operations during this fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Foundation's finances for all those with an interest in the Foundation's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Dr. David Collins, Chief Financial Officer, P. O. Box 70601, Johnson City, TN 37614.

Independent Auditors' Report

To the Board of Directors
East Tennessee State University Foundation

We have audited the accompanying statements of net assets of East Tennessee State University Foundation (the Foundation) as of June 30, 2010 and 2009, and the related statements of revenues, expenses, and changes in net assets, and cash flows for the years 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 audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 audits provide 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 East Tennessee State University Foundation as of June 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis, as listed in the table of contents, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consist principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 8, 2010 on our consideration of the Foundation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Rodefer Moss & Co, PLLC

Kingsport, Tennessee
October 8, 2010

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
 Statements of Net Assets
 June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 91,796	\$ -
Pledges receivable, net	4,594	18,581
Other receivables	<u>21,206</u>	<u>7,923</u>
Total current assets	<u>117,596</u>	<u>26,504</u>
Noncurrent Assets		
Cash and cash equivalents	4,766,221	5,250,117
Pledges receivable, net	1,682,509	2,715,986
Cash surrender value of life insurance	242,840	235,880
Investment in stocks and bonds	56,761,302	47,937,396
Other assets	12,118	486,927
Capital assets, net	<u>1,815,030</u>	<u>250,686</u>
Total noncurrent assets	<u>65,280,020</u>	<u>56,876,992</u>
Total assets	<u>\$ 65,397,616</u>	<u>\$ 56,903,496</u>
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 91,796	\$ 58,910
Total liabilities	<u>91,796</u>	<u>58,910</u>
NET ASSETS		
Invested in capital assets	1,815,030	250,686
Restricted for		
Nonexpendable:		
Scholarships and fellowships	37,440,387	34,697,628
Research	588,647	547,729
Instructional department uses	4,886,335	4,519,214
Other	5,015,960	3,737,315
Expendable:		
Scholarships and fellowships	3,307,206	2,451,910
Research	223,273	408,397
Instructional department uses	3,211,768	2,643,468
Capital projects	377,508	755,395
Other	9,304,619	8,595,876
Unrestricted	<u>(864,913)</u>	<u>(1,763,032)</u>
Total net assets	<u>65,305,820</u>	<u>56,844,586</u>
Total liabilities and net assets	<u>\$ 65,397,616</u>	<u>\$ 56,903,496</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Statements of Revenues, Expenses and Changes in Net Assets
Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Operating Revenues		
Gifts	\$ 3,988,535	\$ 3,991,281
Other operating revenue	<u>1,187,685</u>	<u>1,377,029</u>
Total operating revenues	<u>5,176,220</u>	<u>5,368,310</u>
 Operating Expenses		
Benefits	1,430	1,320
Utilities, supplies, and other services	3,840,743	4,623,735
Scholarships and fellowships	1,739,229	1,686,985
Depreciation expense	<u>-</u>	<u>2,950</u>
Total operating expenses	<u>5,581,402</u>	<u>6,314,990</u>
 Operating loss	<u>(405,182)</u>	<u>(946,680)</u>
 Nonoperating Revenues (Expenses)		
Investment income (net of investment expense of \$106,246 for 2010 & \$102,249 for 2009)	(2,095,972)	1,611,385
Unrealized gains	7,436,462	(13,224,678)
Other nonoperating expenses	<u>(35,797)</u>	<u>(345,495)</u>
Net nonoperating revenues (expenses)	<u>5,304,693</u>	<u>(11,958,788)</u>
 Income (loss) before other revenues	4,899,511	(12,905,468)
 Other Revenues		
Capital grants and gifts	1,723,892	51,676
Additions to permanent endowment	<u>1,837,831</u>	<u>1,962,093</u>
Total other revenues	<u>3,561,723</u>	<u>2,013,769</u>
 Increase (decrease) in net assets	8,461,234	(10,891,699)
 Net assets, beginning of year	<u>56,844,586</u>	<u>67,736,285</u>
 Net assets, end of year	<u>\$ 65,305,820</u>	<u>\$ 56,844,586</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
 Statements of Cash Flows
 Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Cash Flows from Operating Activities		
Gifts	\$ 5,090,294	\$ 4,447,391
Payments to suppliers and vendors	(3,393,560)	(3,999,551)
Payments for benefits	(1,430)	(1,320)
Payments for scholarships and fellowships	(1,733,012)	(1,785,885)
Other receipts	<u>1,187,685</u>	<u>1,377,029</u>
Net cash flows from operating activities	<u>1,149,977</u>	<u>37,664</u>
Cash Flows from Noncapital Financing Activities		
Private gifts for endowment purposes	1,837,831	1,962,093
Other noncapital financing receipts	<u>216,717</u>	<u>39,502</u>
Net cash flows from noncapital financing activities	<u>2,054,548</u>	<u>2,001,595</u>
Cash Flows from Capital and Related Financing Activities		
Capital grants and gifts	38,892	51,676
Capital expenditures for construction	<u>(138,819)</u>	<u>(63,608)</u>
Net cash flows from capital and related financing activities	<u>(99,927)</u>	<u>(11,932)</u>
Cash Flows from Investing Activities		
Proceeds from sales and maturities of investments	19,347,182	4,394,245
Interest on investments	(2,109,254)	1,608,857
Purchase of investments	<u>(20,734,626)</u>	<u>(6,432,257)</u>
Net cash flows from investing activities	<u>(3,496,698)</u>	<u>(429,155)</u>
Net increase (decrease) in cash and cash equivalents	(392,100)	1,598,172
Cash and cash equivalents, beginning of year	<u>5,250,117</u>	<u>3,651,945</u>
Cash and cash equivalents, end of year	<u>\$ 4,858,017</u>	<u>\$ 5,250,117</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
 Statements of Cash Flows (Continued)
 Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Reconciliation of net operating loss to net cash flows from operating activities		
Operating loss	\$ (405,182)	\$ (946,680)
Adjustments to reconcile net operating loss to net cash flows from operating activities:		
Depreciation expense	-	2,950
Pledges receivable, net	1,047,464	1,085,017
Accounts payable	32,886	(103,623)
Other assets	474,809	-
Net cash flows from operating activities	<u>\$ 1,149,977</u>	<u>\$ 37,664</u>
Noncash transactions		
In-kind gifts	<u>\$ 2,105,514</u>	<u>\$ 628,907</u>
Unrealized gains (losses) on investments	<u>\$ 7,436,462</u>	<u>\$ (13,224,678)</u>
Disposal of capital assets	<u>\$ 259,475</u>	<u>\$ 398,491</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements
June 30, 2010 and 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - The East Tennessee State University Foundation (the "Foundation") is a nonprofit corporation rechartered in 1977. The Foundation's sole purpose is to solicit and receive gifts to East Tennessee State University for support of its educational purposes and to the University's students for pursuit of their collegiate training.

Fiscal Year End - The Foundation operates on a fiscal year ending June 30. All references in these notes refer to the fiscal year-end unless otherwise specified.

Basis of Presentation - The financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The financial statement presentation required by GASB No. 34 and No. 35 provides a comprehensive, entity-wide perspective of the Foundation's assets, liabilities, net assets, revenues, expenses, changes in net assets and cash flows.

Measurement Focus, Basis of Accounting and Financial Statement Presentation - For financial statement purposes, the Foundation follows pronouncements issued by GASB due to its relationships with East Tennessee State University and follows the same reporting principles as the University. The University is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Gifts and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All significant interfund transactions have been eliminated.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed to the extent that those standards do not conflict with or contradict guidance of the GASB. The Foundation has the option of following private-sector guidance issued subsequent to November 30, 1989, subject to the above limitation. The Foundation has elected not to follow private-sector guidance.

Amounts reported as operating revenues include gifts and other sources of operating revenue. Operating expenses for the Foundation include: 1) salaries and wages, 2) employee benefits, 3) scholarships and fellowships, 4) depreciation, and 5) utilities, supplies, and other services. All other activity is nonoperating in nature. This activity primarily includes investment income as well as all capital gains and losses generated by Foundation investments.

When both restricted and unrestricted resources are available for use, generally it is the Foundation's policy to use the restricted resources first.

Contributions - The Foundation accounts for contributions in accordance with GASBS No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Under GASBS No. 33, cash and other asset contributions are recognized as revenue when four eligibility requirements are met; 1) required characteristics of recipients, 2) time requirements, 3) reimbursements, and 4) contingencies. Unconditional promises to give are recognized as receivables and revenue when the same four eligibility requirements are met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Accretion of discounts is recorded as additional contributions revenue in accordance with donor imposed restrictions, if any, on the contributions. An allowance for uncollectible contributions receivable is provided based upon management's judgment, including such factors as prior collection history, type of contribution, and nature of fundraising activity.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets - Capital assets are stated at cost at the date of acquisition or fair value at the date of donation in the case of gifts. Depreciation on capital assets is recorded using the straight-line method. Donations and purchases of equipment to be used in the operations of East Tennessee State University are transferred to the University upon acquisition. Gifts in-kind are primarily valued based on the judgment of the donor.

Investments - Securities, which are comprised of mutual funds and common trust funds, and U.S. government securities are presented in the financial statements at aggregate fair value. Investments purchased are recorded at cost, and investments received by gift are recorded at fair value at the date of acquisition. Fair value is based on quoted market prices, if available, or is estimated using quoted market prices for similar securities. The calculation of realized gains or losses is independent of calculation of the net change in the fair value of investments. Realized gains or losses on investments held in more than one fiscal year and sold in the current year are included as a net change in the fair value of investments reported in prior years and the current year.

Cash Equivalents - For purposes of the Statement of Cash Flows, The Foundation considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Fair value approximates cost for all such investments.

Pooled Investments - The Foundation pools the assets of the current and endowment and similar funds for investment purposes. Investment income and realized and unrealized capital gains and losses are allocated to the fund groups based on the relative investment in the total pool. The Foundation has adopted the total-return concept of accounting for the income of endowment funds. Under this concept, the governing board may, in a prudent and rational manner, make a portion of the realized net gains available for current use. In accordance with this policy, the governing board adopted the following standards concerning the distribution of investment income and realized capital gains and losses for the years ended June 30, 2010 and 2009:

Distribution Policy for FY 2010

All investment income and realized capital gains and losses will be distributed in accordance with the Foundation's *Statement of Investment Policy* dated August 15, 2002.

Investment Income is to be distributed as follows:

1. Investment income will be determined by the market value method.
2. Each endowment operating account will receive an amount equal to a specified % of the average quarterly market values for the three previous calendar years. The amount will be based on the reserve balance at June 30 as a percent of the average market value to be determined as follows:

<u>Reserve Balance as % of Average Market Value</u>	<u>Spending Rate</u>
6.0% and above	4%
3.0% to 5.99%	3%
0.0% to 2.99%	2%

For those accounts that have been open for less than three years, an average of the available quarterly balances will be used. For the first year after an endowment has been established, all earnings will be placed in reserve and no expenditures will be allowed.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pooled Investments (Continued)

3. Should investment income determined by the market value method specified in #1 and realized capital gains as discussed in #1 below not be sufficient to meet the required payout, the reserve account may be used to meet this requirement. Should an account not have sufficient reserves, the account will receive only the total amount available. Should an operating account have a negative balance due to insufficient income, projected expenditures for the following year will be reduced by the projected negative balance.
4. Any remaining funds will be reserved for future distribution.

Realized Capital Gains are to be distributed as follows:

1. Should distribution of investment income by the market value method not be sufficient to cover the requirement specified in #2 above, an amount sufficient to meet the requirements will be allocated.
2. Any additional capital gains will be distributed to the Reserve fund established for each endowment account. Should funds in the reserve at June 30 exceed 20% of permanent fund balance (total fund balance less reserves), such funds will be used as an addition to the permanent endowment fund balance for appreciation purposes.
3. Any capital losses will be distributed as a reduction to the endowment corpus.

Distribution Policy for FY 2009

All investment income and realized capital gains and losses will be distributed in accordance with the Foundation's *Statement of Investment Policy* dated August 15, 2002.

Investment Income is to be distributed as follows:

1. Investment income will be determined by the market value method.
2. Each endowment operating account will receive an amount equal to a specified % of the average quarterly market values for the three previous calendar years. The amount will be based on the reserve balance at June 30 as a percent of the average market value to be determined as follows:

<u>Reserve Balance as % of Average Market Value</u>	<u>Spending Rate</u>
6.0% and above	5%
3.0% to 5.99%	4%
0.0% to 2.99%	3%

For those accounts that have been open for less than three years, an average of the available quarterly balances will be used. For the first year after an endowment has been established, all earnings will be placed in reserve and no expenditures will be allowed.

3. Should investment income determined by the market value method specified in #1 and realized capital gains as discussed in #1 below not be sufficient to meet the required payout, the reserve account may be used to meet this requirement. Should an account not have sufficient reserves, the account will receive only the total amount available. Should an operating account have a negative balance due to insufficient income, projected expenditures for the following year will be reduced by the projected negative balance.
4. Any remaining funds will be reserved for future distribution.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pooled Investments (Continued)

Realized Capital Gains are to be distributed as follows:

1. Should distribution of investment income by the market value method not be sufficient to cover the requirement specified in #2 above, an amount sufficient to meet the requirements will be allocated.
2. Any additional capital gains will be distributed to the Reserve fund established for each endowment account. Should funds in the reserve at June 30 exceed 20% of permanent fund balance (total fund balance less reserves), such funds will be used as an addition to the permanent endowment fund balance for appreciation purposes.
3. Any capital losses will be distributed as a reduction to the endowment corpus.

Support - Pledges are recognized when all eligibility and time requirements have been met.

Net Assets - The Foundation's net assets are classified as follows:

Invested in Capital Assets, Net of Related Debt - This represents the Foundation's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

Restricted Net Assets - Nonexpendable - Nonexpendable restricted net assets consist of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may be expendable or added to principal.

Restricted Net Assets - Expendable - Restricted expendable net assets include resources in which the Foundation is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

Unrestricted Net Asset - Unrestricted net assets represent resources that are available for transactions relating to the educational and general operations of the Foundation, and may be used at the discretion of the Foundation to meet current expenses for any purpose.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly actual results could differ from those estimates.

Subsequent Event Evaluation - The Foundation's management has evaluated events and transactions occurring subsequent to the statement of net assets as of June 30, 2010, for items that should potentially be recognized or disclosed in these financial statements and believes that the Foundation has none which are uncertain. The evaluation was conducted through October 8, 2010, the date these financial statements were available to be issued.

NOTE 2 - CASH AND CASH EQUIVALENTS

In addition to demand deposits and petty cash on hand, this classification includes instruments which are readily convertible to known amounts of cash and which have original maturities of three months or less. At June 30, 2010, cash and cash equivalents consists of \$92,465 in bank accounts, \$4,012,495 in the State of Tennessee Local Government Investment Pool administered by the State Treasurer, and \$753,057 in cash held by others. At June 30, 2009, cash and cash equivalents consists of \$120,179 in bank accounts, \$4,895,292 in the State of Tennessee Local Government Investment Pool administered by the State Treasurer, and \$234,646 in cash held by others.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 2 - CASH AND CASH EQUIVALENTS (Continued)

The Local Government Investment Pool (LGIP) is part of the Pooled Investment Fund. The Pooled Investment Fund's investment policy and custodial credit risk are presented in the Tennessee Comprehensive Annual Financial Report. That report may be obtained by writing to the Tennessee Department of Finance and Administration, Division of Accounts, 14th Floor William R. Snodgrass Tennessee Tower, 312 Eighth Avenue North, Nashville, Tennessee 37242-0298, or by calling (615) 741-2140.

NOTE 3 - INVESTMENTS

The Foundation is authorized to invest funds in accordance with its board of directors policies. All investments permitted to be reported at fair value are reported at fair value under GASB 31, including those with a maturity date of one year or less at the time of purchase.

As of June 30, 2010, the Foundation had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>				<u>No Maturity Date</u>
		<u>Less than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>More than 10</u>	
US Agencies	\$ 6,514,353	\$ -	\$ 6,514,353	\$ -	\$ -	\$ -
Mutual Bond Funds	15,584,021	359,034	5,382,767	4,636,940	5,205,280	-
Mutual Equity Funds	<u>34,662,928</u>	-	-	-	-	<u>34,662,928</u>
Total	<u>\$ 56,761,302</u>	<u>\$ 359,034</u>	<u>\$11,897,120</u>	<u>\$ 4,636,940</u>	<u>\$ 5,205,280</u>	<u>\$ 34,662,928</u>

As of June 30, 2009, the Foundation had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>				<u>No Maturity Date</u>
		<u>Less than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>More than 10</u>	
US Agencies	\$ 2,494,370	\$ -	\$ 2,494,370	\$ -	\$ -	\$ -
Mutual Bond Funds	13,548,594	224,204	7,158,735	2,899,195	3,266,460	-
Mutual Equity Funds	<u>31,894,432</u>	-	-	-	-	<u>31,894,432</u>
Total	<u>\$ 47,937,396</u>	<u>\$ 224,204</u>	<u>\$ 9,653,105</u>	<u>\$ 2,899,195</u>	<u>\$ 3,266,460</u>	<u>\$ 31,894,432</u>

Interest Rate Risk - In order to reduce its exposure to interest rate risk, the Foundation will set limits regarding the weighted average maturity for each direct investment pool. In the case of federal securities, the weighted average of all investments should be less than three (3) years.

Credit Risk - Securities are rated using Standard and Poor's, Moody's, and/or Fitch's and are presented below using the Standard and Poor's rating scale. The Foundation policy is to limit all direct investments to securities with an investment rating of no less Aaa as rated by Moody's and AAA as rated by Standard and Poor's.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 3 - INVESTMENTS (Continued)

As of June 30, 2010, the Foundation's investments were rated as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Quality Rating</u>					
		<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>Baa</u>	<u><Baa</u>	<u>Unrated</u>
Local Government Investment Pool (LGIP)	\$ 4,012,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,012,494
US Agencies	6,514,353	6,514,353	-	-	-	-	-
Mutual Bond Funds	<u>15,584,021</u>	<u>10,713,207</u>	<u>767,542</u>	<u>2,082,806</u>	<u>1,039,259</u>	<u>981,207</u>	-
Total	<u>\$ 26,110,868</u>	<u>\$ 17,227,560</u>	<u>\$ 767,542</u>	<u>\$ 2,082,806</u>	<u>\$ 1,039,259</u>	<u>\$ 981,207</u>	<u>\$ 4,012,494</u>

As of June 30, 2009, the Foundation's investments were rated as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Quality Rating</u>					
		<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>Baa</u>	<u><Baa</u>	<u>Unrated</u>
Local Government Investment Pool (LGIP)	\$ 4,895,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,895,292
US Agencies	2,494,370	2,494,370	-	-	-	-	-
Mutual Bond Funds	<u>13,548,594</u>	<u>9,363,373</u>	<u>977,070</u>	<u>1,723,326</u>	<u>824,293</u>	<u>660,532</u>	-
Total	<u>\$ 20,938,256</u>	<u>\$ 11,857,743</u>	<u>\$ 977,070</u>	<u>\$ 1,723,326</u>	<u>\$ 824,293</u>	<u>\$ 660,532</u>	<u>\$ 4,895,292</u>

Concentration of Credit Risk - Foundation policy requires that, with the exception of Federal securities, the Foundation should have no investments in funds whose securities exceed 5% of the total portfolio.

Investments of endowment and similar funds are composed on the following:

	<u>Carrying Value</u>	
	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Local Government Investment Pool (LGIP)	\$ 753,057	\$ 234,667
US Agencies	6,514,353	2,494,370
Mutual Funds	<u>41,312,924</u>	<u>40,868,276</u>
Total	<u>\$ 48,580,334</u>	<u>\$ 43,597,313</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 3 - INVESTMENTS (Continued)

Assets of endowment funds are pooled on a fair value basis, with each individual fund subscribing to or disposing of units on the basis of the value per unit fair value at the beginning of the calendar quarter within which the transaction takes place. Of the total units at June 30, 2010, each having a fair value of \$0.9527461873, 51,207,239 units were owned by endowment, and 699,849 units were owned by quasi-endowment. Of the total units at June 30, 2009, each having a fair value of \$0.7073797138, 52,891,741 units were owned by endowment, and 760,731 units were owned by quasi-endowment.

The following tabulation summarizes changes in relationships between cost and fair values of the pooled assets:

<u>FY 2010</u>	<u>Pooled Assets</u>		<u>Net Gains (Losses)</u>	<u>Fair Value per Unit</u>
	<u>Fair Value</u>	<u>Cost</u>		
End of year	\$ 56,761,302	\$ 62,599,132	\$ (5,837,830)	\$ 0.9527461873
Beginning of year	47,937,396	61,211,688	<u>(13,274,292)</u>	\$ 0.7073797138
Unrealized net gains			7,436,462	
Realized net losses			<u>(3,527,342)</u>	
Total net gains			<u>\$ 3,909,120</u>	
<u>FY 2009</u>	<u>Pooled Assets</u>		<u>Net Gains (Losses)</u>	<u>Fair Value per Unit</u>
	<u>Fair Value</u>	<u>Cost</u>		
End of year	\$ 47,937,396	\$ 61,211,688	\$ (13,274,292)	\$ 0.7073797138
Beginning of year	59,124,061	59,173,675	<u>(49,614)</u>	\$ 1.1136779515
Unrealized net losses			(13,224,678)	
Realized net losses			<u>(107,385)</u>	
Total net losses			<u>\$ (13,332,063)</u>	

The average annual earnings per unit, exclusive of net gains, were \$.022 for the year ended June 30, 2010, and \$.028 for the year ended June 30, 2009.

Endowments - The Foundation's endowment consists of 424 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 3 - INVESTMENTS (Continued)

Interpretation of Relevant Law - The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (the Act) as adopted by Tennessee as preservation of the historical dollar value of the original gift. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, (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, and (d) funds added should funds in the reserve account at June 30 exceed 20% of the permanent fund balance (total fund balance less reserves). The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by the Act. In accordance with the Act, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the endowment fund
3. General economic conditions
4. The possible effect of inflation or deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

Composition of Endowment by Net Asset Class
As of June 30, 2010

	<u>Permanently Restricted</u>	<u>Temporarily Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Donor Restricted Endowment Funds	\$ 40,556,969	\$ 7,310,797	\$ -	\$ 47,867,766
Board Designated Endowment Funds	<u>620,154</u>	<u>104,531</u>	<u>-</u>	<u>724,685</u>
Total	<u>\$ 41,177,123</u>	<u>\$ 7,415,328</u>	<u>\$ -</u>	<u>\$ 48,592,451</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 3 - INVESTMENTS (Continued)

Changes in Endowment Net Assets As of June 30, 2010				
	<u>Permanently Restricted</u>	<u>Temporarily Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ 36,816,412	\$ 7,267,808	\$ -	\$ 44,084,220
Investment Return				
Investment Income	1,167,242	-	-	1,167,242
Net appreciation (realized and unrealized)	3,150,734	-	-	3,150,734
Contributions	1,837,831	-	-	1,837,831
Appropriation of endowment assets for expenditure	(1,981,925)	-	-	(1,981,925)
Transfers	<u>186,829</u>	<u>147,520</u>	<u>-</u>	<u>334,349</u>
Endowment net assets end of year	<u>\$ 41,177,123</u>	<u>\$ 7,415,328</u>	<u>\$ -</u>	<u>\$ 48,592,451</u>

Return Objectives and Risk Parameters - The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that over the long term, will achieve a total return equivalent to or greater than the Foundation's financial requirements over the time horizon. The Foundation expects its endowment funds, over time, to provide an average rate of return of approximately 7 percent annually. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives - To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk restraints.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 3 - INVESTMENTS (Continued)

Spending Policy and How the Investment Objectives Relate - The Foundation has a policy of appropriating for distribution each year 2%-4% of the average quarterly balance for the three preceding calendar years depending on the amount of reserve for each endowment. In establishing this policy, the Foundation considered the long-term expected return on its endowment. Accordingly, over the long term, the Foundation expects the current spending policy to allow its endowment to grow at an average of 3 percent annually. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

At June 30, 2010, net appreciation of \$7,415,328 is available to be spent, of which \$5,162,439 is included in restricted net assets expendable for scholarships and fellowships, \$80,339 is included in restricted net assets expendable for research, \$635,763 is included in restricted net assets expendable for instructional departmental uses, and \$1,536,787 is included in restricted net assets expendable for other.

Unrestricted Net Assets - The Foundation's policy is to pool all assets including unrestricted, restricted and endowment funds for investment. All investment income for both unrestricted and restricted funds are allocated to unrestricted funds. Due to the large amount of unrealized losses incurred during the year, a portion that had to be allocated to unrestricted funds, the unrestricted fund balance is in a negative position as of June 30, 2010. The balance includes a regular fund balance of \$265,884 and unrealized losses of \$1,135,392.

NOTE 4 - INCOME TAX STATUS

The Internal Revenue Service has ruled (February 19, 1971) that the Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

The Foundation evaluates its uncertain tax positions in accordance with applicable standards, has evaluated its tax positions, and believes that it has none that are uncertain. At June 30, 2010, the Foundations's Form 990s for the years ending June 30, 2007, 2008, and 2009 remained subject to examination by the Internal Revenue Service.

NOTE 5 - RELATED PARTY TRANSACTIONS

East Tennessee State University provides a portion of the facilities and equipment used by the Foundation at no cost. In addition, certain personnel of the University provide services to the Foundation without charge. The Foundation receives contributions from the Medical Education Assistance Corporation ("MEAC"), a nonprofit organization that is also affiliated with East Tennessee State University.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 6 - PLEDGES RECEIVABLE

Pledges receivable are summarized below net of allowance for doubtful accounts:

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Current pledges	\$ 633,981	\$ 1,015,550
Pledges due in one to five years	1,143,839	2,326,905
Pledges due after five years	<u>-</u>	<u>164,783</u>
	<u>1,777,820</u>	<u>3,507,238</u>
Less allowance for doubtful accounts	<u>43,347</u>	<u>692,042</u>
	<u>1,734,473</u>	<u>2,815,196</u>
Less discounts to net present value	<u>47,370</u>	<u>80,629</u>
Total pledges receivable, net	<u>\$ 1,687,103</u>	<u>\$ 2,734,567</u>

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2010 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Transfers</u>	<u>Reductions</u>	<u>Ending Balance</u>
Land	\$ 1,200	\$ 685,000	\$ -	\$ 1,200	\$ 685,000
Buildings	299,000	1,000,000	-	240,000	1,059,000
Equipment	9,486	-	-	-	9,486
Projects in progress	<u>-</u>	<u>138,819</u>	<u>-</u>	<u>18,275</u>	<u>120,544</u>
	309,686	1,823,819	-	259,475	1,874,030
Less accumulated depreciation	<u>59,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,000</u>
Capital assets, net	<u>\$ 250,686</u>	<u>\$ 1,823,819</u>	<u>\$ -</u>	<u>\$ 259,475</u>	<u>\$ 1,815,030</u>

Reductions consist of the sale of assets received by the Foundation through the Quillen estate and the transfer of in-kind capital expenditures related to the softball and soccer projects.

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Notes to Financial Statements (Continued)

NOTE 7- CAPITAL ASSETS (Continued)

Capital asset activity for the year ended June 30, 2009 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Transfers</u>	<u>Reductions</u>	<u>Ending Balance</u>
Land	\$ 49,200	\$ -	\$ -	\$ 48,000	\$ 1,200
Buildings	299,000	-	-	-	299,000
Equipment	9,486	-	-	-	9,486
Projects in progress	<u>286,883</u>	<u>63,608</u>	<u>-</u>	<u>350,491</u>	<u>-</u>
	644,569	63,608	-	398,491	309,686
Less accumulated depreciation	<u>56,050</u>	<u>2,950</u>	<u>-</u>	<u>-</u>	<u>59,000</u>
Capital assets, net	<u>\$ 588,519</u>	<u>\$ 60,658</u>	<u>\$ -</u>	<u>\$ 398,491</u>	<u>\$ 250,686</u>

Reductions consist of the sale of lots in property that had previously been donated to the Foundation and the transfer of the Alumni Walkway constructed from Foundation funds and funds donated for that purpose.

- Certified Public Accountants
- Business Advisors

p: 423.246.4062
f: 423.247.2028
w: rodefermoss.com
433 East Center Street, P.O. Box 1818
Kingsport, TN 37662



Independent Auditors' Report on Other Financial Information

To the Board of Directors
East Tennessee State University Foundation

Our report on our audits of the financial statements of East Tennessee State University Foundation for the years ended June 30, 2010 and 2009 appears on page 8. Those audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedules of changes in current restricted funds and endowment and similar funds are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Rodefer Moss & Co, PLLC

Kingsport, Tennessee
October 8, 2010

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Academic and Campus Related:						
Academic Program Development	\$ 997.66	\$ 382.52	\$ -	\$ -	\$ -	\$ 1,380.18
Adult Commuter and Transfer Service	1,256.70	-	-	-	-	1,256.70
Alltrista Corporation Scholarship	1,000.00	4,000.00	-	-	4,000.00	1,000.00
Alpha Phi Alpha Fraternity Scholarship	160.00	-	-	-	-	160.00
Alumni Association	36,227.37	31,447.22	-	9,500.00	8,421.54	68,753.05
Alumni Events	560.00	25,555.00	-	-	25,550.00	565.00
Alumni Scholarship	21,069.69	1,199.22	-	-	-	22,268.91
Board of Regents	1,217.32	-	-	-	-	1,217.32
Brock Services Ltd Little Memorial Scholarship	-	8,250.00	-	-	8,250.00	-
Brooks Barbara Murphy Lectureship	1,112.44	1,000.00	-	-	-	2,112.44
Campus Beautification	6,033.32	1,808.00	-	-	1,302.90	6,538.42
Career Placement	25,387.38	2,000.00	-	-	-	27,387.38
Carter George L Railroad Museum	3,000.00	22,695.08	-	-	23,873.04	1,822.04
Chiquola Fabrics Scholarship	2,500.00	-	-	-	-	2,500.00
Christian Student Fellowship Scholarship	2,833.00	1,000.00	-	-	3,400.00	433.00
Coca Cola Academic Scholarship	10,500.00	-	-	-	2,500.00	8,000.00
Columbus Electric Scholarship	562.25	-	-	-	-	562.25
COM Alumni Clearing	172.22	5,610.00	-	-	4,796.12	986.10
Counseling Center	373.68	45.00	-	-	-	418.68
Davis John Memorial Scholarship	3,490.50	2,082.00	-	-	-	5,572.50
Disability Services	450.07	272.24	-	-	243.50	478.81
Division of Health Sciences	41.67	375.00	-	-	80.00	336.67
Early Enrollment Scholarship	2,083.00	-	-	-	-	2,083.00
Edward D Jones Investments Scholarship	25.00	-	-	-	-	25.00
ETSU Alumni Association Special Projects	79,396.84	-	-	-	71,499.75	7,897.09
ETSU ROTC Veterans Memorial	1,793.52	80.00	-	-	128.69	1,744.83
ETSURA Special Projects	330.00	856.00	-	(176.00)	-	1,010.00
Fellowship of Christian Athletes	344.32	-	-	-	-	344.32
Financial Aid	63.64	-	-	-	-	63.64
Financial Services	527.56	621.00	-	-	452.93	695.63
Forum for Leadership and Citizenship	320.00	-	-	-	-	320.00
Gifts of Stock	-	66,630.89	-	-	66,630.89	-
Holston Ruritan Scholarship	500.00	-	-	-	500.00	-
Human Resources	239.72	-	-	-	-	239.72
Intramurals	677.71	-	-	-	-	677.71
Leadership House	790.94	-	-	-	320.00	470.94

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Academic and Campus Related (Continued):						
Miscellaneous Donations	\$ 1,343.98	\$ 6,735.39	\$ -	\$ -	\$ 6,146.41	\$ 1,932.96
Miss Historic Jonesborough JC Scholarship	200.00	1,400.00	-	-	1,250.00	350.00
Multicultural Affairs	-	4,500.00	-	-	-	4,500.00
Muse Moody Holloway Alumni Scholarship	2,206.58	60.00	-	-	-	2,266.58
Parker George W Memorial Scholarship	120.00	-	-	-	-	120.00
Paxton Willene Leadership and Service Speaker Series	1,678.73	1,125.00	-	-	-	2,803.73
Registrar	657.79	-	-	-	-	657.79
Residence Hall Readership Program	1,670.00	-	-	-	-	1,670.00
Residence Halls	3,466.72	-	-	-	-	3,466.72
Residence Life and Leadership	2,840.00	225.00	-	-	-	3,065.00
Roan Scholars Program	3,074.90	25,100.00	-	-	20,945.63	7,229.27
Rotary Club Scholarship	1,000.00	1,500.00	-	-	1,000.00	1,500.00
Sevier County Enrichment	4,602.68	-	-	-	-	4,602.68
Shelbridge	1,368.61	302.27	-	-	302.27	1,368.61
Stanton Roan Scholars Leadership	9,911.24	6,004.00	-	-	4,371.00	11,544.24
State of Franklin Alumni	791.99	-	-	-	-	791.99
Student Activities Leadership Training	1.12	-	-	-	-	1.12
Student Affairs	2,234.80	623.97	-	-	464.30	2,394.47
Student Center	2,212.28	60.00	-	-	292.70	1,979.58
Student Research Forum	7,957.43	1,965.00	-	4,400.00	5,176.37	9,146.06
Take Back the Night Program	255.02	250.00	-	-	505.02	-
Undergraduate Student Advisors	970.27	180.00	-	-	104.65	1,045.62
University Relations	485.73	-	-	-	-	485.73
Wells Andrea Elizabeth Scholarship	4,700.00	-	-	-	-	4,700.00
WETS Current Year	-	346,124.42	-	(292,385.69)	53,738.73	-
WETS FM	583,421.86	-	-	292,385.69	317,408.33	558,399.22
Womens Resource Center	4,219.83	610.00	-	-	22.08	4,807.75
Total Academic and Campus Related	847,429.08	572,674.22	-	13,724.00	633,676.85	800,150.45
Arts and Sciences:						
Actuarial Math Student	272.59	-	-	-	-	272.59
Adams Ruth Memorial Scholarship	1,815.00	1,000.00	-	-	1,000.00	1,815.00
African American Studies	974.09	150.00	-	-	1,000.00	124.09
Appalachian Scottish Studies	10,666.52	-	-	-	-	10,666.52
Archives of Appalachia	12,072.18	175,364.40	-	-	173,870.00	13,566.58

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Arts and Sciences (Continued):						
Art and Design	\$ 6,085.68	\$ 5,635.00	\$ -	\$ 35.00	\$ 1,803.25	\$ 9,952.43
Bailey Roger Outstanding Senior Award	300.00	200.00	-	-	-	500.00
Band Activities	228.35	-	-	-	-	228.35
Biological Sciences	12,828.09	20,658.25	-	-	16,286.10	17,200.24
Broadcasting	5,695.95	579.87	-	-	-	6,275.82
Burton for ASIS	1,500.00	-	-	-	-	1,500.00
Center for Appalachian Studies and Services	35,288.01	3,101.78	-	-	2,251.51	36,138.28
Center of Excellence in Paleontology	-	1,301.72	-	3,614.32	-	4,916.04
Chemistry	23,472.59	7,553.59	-	(100.00)	5,942.18	24,984.00
Chemistry NMR Support	1,500.00	-	-	-	-	1,500.00
College of Arts and Sciences	12,877.39	8,197.00	-	(300.00)	6,000.00	14,774.39
Communication Scholarships	4,905.00	3,665.00	-	-	1,800.00	6,770.00
Criminal Justice and Criminology	572.70	370.00	-	-	-	942.70
Daniel Tom Memorial	4,808.95	-	-	-	-	4,808.95
Encyclopedia of Appalachia	3,075.17	-	-	-	1,875.70	1,199.47
English	19,357.79	3,108.55	-	144.58	-	22,610.92
ETSU Arboretum	375.52	620.00	-	-	304.95	690.57
ETSU Bluegrass and Country Music	22,527.18	44,950.97	-	-	30,657.97	36,820.18
ETSU Chorale	35,245.86	32,402.77	-	-	4,934.00	62,714.63
ETSU Jazz	370.84	2,450.00	-	-	1,720.84	1,100.00
ETSU Museum of Natural History	41,943.12	13,432.71	-	3,614.31	53,947.00	5,043.14
ETSU Theatre Student Travel	537.71	-	-	-	-	537.71
Film Studies Minor	7,518.91	-	-	-	609.65	6,909.26
Foreign Language	124.58	20.00	-	(144.58)	-	-
Foreign Language Scholarship	735.00	35.00	-	-	-	770.00
Frank Bud Theatre Restoration	0.82	1,000.00	-	-	-	1,000.82
Friends of Astronomy	28,709.81	822.96	-	-	2,001.76	27,531.01
Friends of Music	6,070.21	641.20	-	-	554.94	6,156.47
Friends of Reece Museum	18,005.71	2,453.41	-	-	3,835.28	16,623.84
Friends of Theatre	14,251.77	240.00	-	-	-	14,491.77
Geosciences	980.00	1,639.32	-	-	586.76	2,032.56
Grace Notes	5,321.49	-	-	-	-	5,321.49
Hayward Memorial Psychology Award	3,657.31	-	-	-	2,212.42	1,444.89
History	19,023.25	9,913.55	-	-	500.00	28,436.80
History Alumni and Associates	5,306.42	-	-	-	2,600.00	2,706.42
Humpf Dorothy A Scholarship	2,542.00	-	-	-	-	2,542.00

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Arts and Sciences (Continued):						
Irvin Rod ETSU PRSA Scholarship	\$ -	\$ 1,000.00	\$ -	\$ -	\$ 500.00	\$ 500.00
Journalism	4,146.40	1,145.00	-	(100.00)	-	5,191.40
King Carl D Vocal Music Education	695.00	-	-	-	-	695.00
Len Camber for Geosciences	10,667.07	(1,119.32)	-	-	2,284.64	7,263.11
Lyle John for Asian Art History	25.00	-	-	-	-	25.00
Mahan Christopher Memorial Scholar	1,967.99	-	-	-	500.00	1,467.99
Master of Public Administration Program	122,983.01	800.00	-	-	26,437.07	97,345.94
Mathematics	12,970.16	6,262.86	-	(250.00)	2,928.00	16,055.02
Matthews Maxine Scholarship	3,635.00	-	-	-	-	3,635.00
Microenterprise	1,416.73	-	-	-	-	1,416.73
Migrant Education Program	360.00	-	-	-	-	360.00
Mountain Movers Dance Company	1,007.15	380.00	-	-	1,150.00	237.15
Music	3,819.92	2,380.00	-	-	(153.00)	6,352.92
Music Equipment	481.20	-	-	-	-	481.20
Norwood James Memorial Theatre Scholarship	3,676.01	120.00	-	-	250.00	3,546.01
Opera Workshop	2,406.27	1,091.00	-	-	40.00	3,457.27
Penn Virginia Corporation Scholarship	-	2,000.00	-	-	2,000.00	-
Philosophy and Humanities	355.43	-	-	-	-	355.43
Physics, Astronomy and Geology	4,353.11	2,092.47	-	(100.00)	2,100.00	4,245.58
Piano	12,349.03	2,685.00	-	-	-	15,034.03
Piano Repair	2,983.00	-	-	-	-	2,983.00
Political Science	1,708.19	170.00	-	-	1,356.53	521.66
Powell James J	-	465,000.00	-	-	-	465,000.00
Psychology	2,168.93	75.00	-	(200.00)	365.18	1,678.75
Reece B Carroll Museum	9,629.17	7,819.70	-	-	6,000.00	11,448.87
Ross LaFaye Vickers Scholarship	2,870.00	1,000.05	-	-	1,060.00	2,810.05
Slocumb Gallery	132.08	1,555.61	-	-	1,506.51	181.18
Smith Collection Cataloging	2,003.98	-	-	-	-	2,003.98
Social Work	1,539.64	665.00	-	-	700.23	1,504.41
Social Work Continuing Education	1,259.18	-	-	-	-	1,259.18
Sociology and Anthropology	5,087.69	272.50	-	-	-	5,360.19
Southern Dames Scholarship	1,985.00	900.00	-	-	350.00	2,535.00
Speech and Theatre	8,475.44	2,787.50	-	-	1,517.70	9,745.24
Suzuki Flute Studies	300.00	360.00	-	-	-	660.00
Tchou Sheng and Lily	520.00	-	-	-	-	520.00
Trumpet	779.02	-	-	-	-	779.02

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Arts and Sciences (Continued):						
Veterans Administration Memorial Theatre Renovation	\$ 4,874.19	\$ -	\$ -	\$ -	\$ -	\$ 4,874.19
Wilcox Ron General Music Scholarship	4,195.00	-	-	-	-	4,195.00
Womens Studies	13.82	-	-	-	-	13.82
Zayas Bazan Migrant Education Scholarship	-	100.00	-	-	-	100.00
Total Arts and Sciences	609,382.37	841,049.42	-	6,213.63	367,187.17	1,089,458.25
Athletics:						
Argabrite Henry Academic Award	1,504.19	-	-	-	-	1,504.19
Athletic Training Services	5,251.66	-	-	-	-	5,251.66
Athletics Administration	59.00	-	-	-	-	59.00
Baseball	15,971.03	7,383.00	-	-	1,996.59	21,357.44
BUC Alcohol Awareness Task Force	6,459.16	1,000.00	-	-	5,292.01	2,167.15
BUC Softball	105.83	11,997.00	-	-	11,559.50	543.33
Buccaneer Athletic Scholarship Association	-	440,050.18	-	(269,608.15)	170,442.03	-
Buccaneer Athletic Scholarship Association Contingency	311,374.72	-	-	269,608.15	311,374.72	269,608.15
Buccaneer Athletic Scholarship Association Special Projects	5,956.15	-	-	-	-	5,956.15
BucSports Athletic Medicine Enrichment	480.92	-	-	-	-	480.92
BucSports Professional Development	2,235.86	100.00	-	-	2,019.35	316.51
Burke Katie Memorial Scholarship	3,601.61	-	-	-	-	3,601.61
Cathey John Memorial	595.00	-	-	-	-	595.00
Cheerleaders	12,485.40	14,915.00	-	-	8,557.54	18,842.86
Coy Seth Memorial Scholarship	-	6,320.00	-	-	-	6,320.00
Director of Athletics	864.63	-	-	-	526.26	338.37
Emory David L Scholarship	1,400.58	-	-	-	-	1,400.58
ETSU Golf Classic Scholarship	17,640.32	-	-	-	-	17,640.32
Hartsell Buddy Memorial Tennis Scholarship	1,291.12	200.00	-	-	-	1,491.12
Heritage Club for Golf	21,714.50	4,920.00	-	-	-	26,634.50
Hoops Club	33,373.00	105,207.79	-	-	71,195.41	67,385.38
Letterwinners Club	3,617.99	335.00	-	-	-	3,952.99
Little Caesars Tennis	756.92	3,840.00	-	-	1,286.18	3,310.74
Mens Golf	16,924.59	37,781.83	-	1,250.00	35,079.87	20,876.55
Mens Soccer	2,089.87	1,735.00	-	-	665.00	3,159.87
Mens Track	9,866.25	7,295.00	-	-	16,100.52	1,060.73
Tennis Facility Enhancement Program	2,483.22	2,467.85	-	-	2,017.51	2,933.56
Volleyball	567.84	7,634.70	-	-	7,088.89	1,113.65

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Athletics (Continued):						
Walker David E Track Scholarship	\$ 3,007.00	\$ 50.00	\$ -	\$ -	\$ -	\$ 3,057.00
Weight Room	321.53	1,110.00	-	-	722.30	709.23
Womens Basketball	8,997.80	6,560.00	-	-	10,623.48	4,934.32
Womens Golf	39,641.20	3,225.00	-	-	27,288.74	15,577.46
Womens Soccer	27,105.30	11,065.64	-	-	3,022.91	35,148.03
Womens Tennis	8,464.21	8,830.00	-	-	10,335.55	6,958.66
Womens Track	5,033.32	2,433.00	-	-	7,000.29	466.03
Wood Stuart Jr Family Mens Basketball Scholarship	6,500.00	-	-	(6,500.00)	-	-
Zannis Pete Tennis Scholarship	4.12	-	-	-	-	4.12
Total Athletics	577,745.84	686,455.99	-	(5,250.00)	704,194.65	554,757.18
Business and Technology:						
Accountancy	70,668.59	20,940.00	-	-	19,532.95	72,075.64
AFG Chair of Excellence Enrichment	125.00	-	-	-	-	125.00
AFG Management and Marketing Research	48.74	-	-	-	-	48.74
Amateur Radio Club	268.25	-	-	-	-	268.25
Banking Scholarship	1,935.83	1,500.00	-	-	-	3,435.83
Basler Wayne AST Support	48.43	-	-	-	-	48.43
BCS Accountancy Faculty Fellowship	4,081.72	1,500.00	-	-	2,262.76	3,318.96
Breeding Bill Entrepreneurship	5,000.00	5,000.00	-	-	-	10,000.00
Burlington Industries Scholarship	6,087.09	-	-	-	-	6,087.09
Business Board of Advisors Excellence	3,500.00	-	-	-	-	3,500.00
Business Faculty Development	22,894.43	180.00	-	-	-	23,074.43
Business Library	2,692.94	-	-	-	-	2,692.94
Business Scholarship	2,557.00	770.00	-	-	2,000.00	1,327.00
Center of Banking	32,690.40	17,197.00	-	-	16,763.48	33,123.92
Clarke Family Faculty Fellowship	5,943.01	-	-	-	-	5,943.01
Clyce Distributing Scholarship	500.00	-	-	-	-	500.00
COBT Advisory Board Faculty Fellow	1,751.93	1,800.00	-	3,000.00	-	6,551.93
College of Business and Technology	64,222.07	42,831.57	-	(3,500.00)	45,133.72	58,419.92
Computer and Information Sciences	44,537.50	17,710.02	-	(100.00)	8,478.97	53,668.55
Construction Technology	10,097.69	100.00	-	-	-	10,197.69
Cunningham Bruce Business Scholarship	10,406.44	-	-	-	-	10,406.44
Digital Media Center	381.02	125.00	-	-	-	506.02
Eastman Credit Union Faculty Fellowship	5,588.82	-	-	-	-	5,588.82

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Business and Technology (Continued):						
Economics	\$ 1,077.26	\$ 450.00	\$ -	\$ -	\$ -	\$ 1,527.26
Edwards Arby Business and Technology Scholarship	20.00	-	-	-	-	20.00
Eldridge Dan and Tammy Fellowship	5,357.46	-	-	-	3,163.03	2,194.43
ETSU Accounting Alumni Support	10,150.88	-	-	-	-	10,150.88
Family and Consumer Sciences	3,946.80	410.00	-	-	-	4,356.80
Finance	173.42	-	-	-	-	173.42
GIST Program	-	2,195.00	-	-	682.18	1,512.82
Graduate Studies in Business	987.19	-	-	-	-	987.19
Hales James and Jane Scholarship	2,335.00	25.00	-	-	-	2,360.00
Harris Chair Enrichment	980.16	-	-	-	297.43	682.73
Human Computer Interaction Usability Lab	-	10,000.00	-	-	-	10,000.00
Industrial Education	2,822.43	50.00	-	-	-	2,872.43
J C Human Resource Association Scholarship	3,000.00	-	-	-	1,500.00	1,500.00
Johnson City Business Club Scholarship	500.00	-	-	-	-	500.00
La Larry Trung Faculty Fellowship	-	3,000.00	-	-	-	3,000.00
Management	4,096.30	-	-	-	350.00	3,746.30
Marketing	4,264.20	160.00	-	-	-	4,424.20
Meyerhoeffer Shirley Isbell Memorial	6,336.52	-	-	-	-	6,336.52
Military Science	4,279.72	4,503.10	-	-	7,909.77	873.05
Nottingham Robert Memorial Scholarship	4,810.00	1,350.00	-	-	1,000.00	5,160.00
Real Estate	1,965.41	125.00	-	-	-	2,090.41
Reel James and Anne Faculty Fellowship	13,412.04	-	-	-	-	13,412.04
Rome Italy Program	-	12,250.00	-	-	12,206.94	43.06
Scott Bob Memorial Construction Technology Scholarship	2,575.00	-	-	-	-	2,575.00
Summers Richard E Memorial Geography Scholarship	1,000.00	-	-	-	-	1,000.00
Surveying and Mapping	13,611.40	4,650.38	-	-	3,582.05	14,679.73
Technology and Geomatics	22,828.16	110,856.00	-	-	114,607.35	19,076.81
Technology Scholarship	270.00	-	-	-	-	270.00
Thomas Mark and Heather Fellowship	6,195.75	3,000.00	-	-	-	9,195.75
Tri Cities District Dietetic Association	92.15	-	-	-	-	92.15
TVA Investment Challenge	19,011.87	6,485.00	-	-	5,202.63	20,294.24
Total Business and Technology	<u>432,126.02</u>	<u>269,163.07</u>	<u>-</u>	<u>(600.00)</u>	<u>244,673.26</u>	<u>456,015.83</u>
Capital Projects:						
Athletics Capital Campaign	6,050.00	12,956.91	-	-	12,956.91	6,050.00

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Capital Projects (Continued):						
ETSU Pride Walk	\$ 403,191.12	\$ 23,170.00	\$ -	\$ -	\$ 120,544.29	\$ 305,816.83
Gray Fossil Site	44,663.50	22,565.13	-	(7,228.63)	60,000.00	-
Nursing Facility Renovation	2,645.34	100.08	-	-	-	2,745.42
Soccer Capital Campaign	35,606.35	190,123.04	-	-	225,729.39	-
Weight Room Facility	-	2,350.00	-	-	-	2,350.00
Total Capital Projects	492,156.31	251,265.16	-	(7,228.63)	419,230.59	316,962.25
Clinical and Rehabilitative Health Sciences:						
Allied Health Sciences Nave Center	541.45	1,814.57	-	-	2,279.57	76.45
Auditory Research Lab	40,259.11	6,953.40	-	-	2,307.45	44,905.06
Cardiopulmonary Science Scholarship	3,157.89	240.00	-	-	-	3,397.89
Cloud Rebecca Jane Memorial	1,460.69	200.00	-	-	-	1,660.69
Cochlear Implant Program Development	41,000.00	-	-	-	-	41,000.00
College of Clinical and Rehabilitative Health Sciences	1,957.04	740.00	-	(100.00)	2,421.17	175.87
Communicative Disorders	2,866.92	620.00	-	(200.00)	2,407.67	879.25
Dental Hygiene	14,140.46	3,224.49	-	-	1,719.52	15,645.43
ETSU Speech Language Hearing Clinic	8,848.10	14,823.77	-	-	3,339.11	20,332.76
Hughitt Cynthia Lee Memorial	327.60	-	-	-	-	327.60
Physical Therapy	5,458.52	915.00	-	-	2,349.56	4,023.96
Physical Therapy Research	496.35	-	-	-	-	496.35
Student Research in CCRHS	858.30	1,024.96	-	-	-	1,883.26
Total Clinical and Rehabilitative Health Sciences	121,372.43	30,556.19	-	(300.00)	16,824.05	134,804.57
Continuing Studies:						
Cross Disciplinary Studies Scholarship	2,225.00	240.00	-	-	-	2,465.00
Distance Education	3,153.67	300.00	-	-	-	3,453.67
ETSU at Bristol	18,589.57	-	-	-	-	18,589.57
ETSU at Kingsport	1,696.91	400.00	-	-	59.89	2,037.02
Professional Development	7,188.53	-	-	-	2,250.35	4,938.18
School of Continuing Studies	9,273.47	555.00	-	-	-	9,828.47
Teaching and Learning Center	1.09	-	-	-	-	1.09
Upward Bound Scholarship	100.00	-	-	-	-	100.00

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Continuing Studies (Continued):						
Veterans Upward Bound	\$ 993.17	\$ 120.00	\$ -	\$ -	\$ -	\$ 1,113.17
Total Continuing Studies	<u>43,221.41</u>	<u>1,615.00</u>	<u>-</u>	<u>-</u>	<u>2,310.24</u>	<u>42,526.17</u>
Education:						
Armentrout Herbert C	300.00	-	-	-	-	300.00
Brown and Maxwell Graduate Travel Award	1,300.00	2,000.00	-	-	600.00	2,700.00
Byar T Madison	4,398.79	-	-	-	-	4,398.79
Center of Excellence in Math and Science Education	3,787.84	1,600.00	-	-	1,188.53	4,199.31
Center of Excellence in Sport Science and Coach Education	4,525.00	119,745.70	-	-	19,625.55	104,645.15
Child Study Center	2,541.61	2,469.69	-	-	444.77	4,566.53
College of Education	26,461.79	11,128.50	-	-	5,164.31	32,425.98
Curriculum and Instruction	2,078.57	-	-	-	-	2,078.57
Curriculum and Instruction Reading	1,438.84	-	-	-	450.00	988.84
Educational Leadership and Policy Analysis	9,725.31	120.00	-	-	910.12	8,935.19
Human Development and Learning	411.72	250.00	-	-	126.48	535.24
Human Performance Lab	174.22	-	-	-	-	174.22
Keep Lynda Pearl Memorial	7,650.96	160.00	-	-	-	7,810.96
Lacey Robert and Anna Scholarship	6,000.00	100.00	-	-	-	6,100.00
Media Services	1,939.48	25.00	-	-	-	1,964.48
Miller Rudy and Edwards Floyd Scholarship	200.00	1,000.00	-	-	-	1,200.00
PEXS Technology	1,763.94	100.00	-	-	-	1,863.94
Phi Delta Kappa Scholarship	190.00	-	-	-	-	190.00
Project ACTION	9,197.66	3,038.06	-	-	2,600.00	9,635.72
Safe Zone Project	2,300.00	-	-	-	-	2,300.00
Sport Management Program	2,018.46	50.00	-	-	-	2,068.46
Storytelling Program	1,050.50	310.00	-	-	-	1,360.50
TN Early Childhood Training Alliance	1,197.13	-	-	-	-	1,197.13
University School	8,989.00	2,799.33	-	-	-	11,788.33
Total Education	<u>99,640.82</u>	<u>144,896.28</u>	<u>-</u>	<u>-</u>	<u>31,109.76</u>	<u>213,427.34</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Graduate Studies:						
Graduate Studies Add On Fellowship	\$ 4,275.00	\$ 650.00	\$ -	\$ -	\$ -	\$ 4,925.00
School of Graduate Studies	3,328.06	527.50	-	-	350.00	3,505.56
Total Graduate Studies	7,603.06	1,177.50	-	-	350.00	8,430.56
Honors:						
Academic Excellence Convocation	6.00	2,000.00	-	-	1,968.61	37.39
Celebration Church Scholarship	283.59	-	-	-	-	283.59
Honors College	22,719.93	4,320.00	-	-	301.94	26,737.99
Honors College Arts Scholarship	265.26	-	-	-	-	265.26
Honors College Summer Research	7,881.06	-	-	-	4,600.00	3,281.06
Honors Ocean Gems Research Support	-	8,207.11	-	-	140.35	8,066.76
International Programs	3,297.61	2,903.95	-	-	1,102.58	5,098.98
Stone Roy and Joanne Honors Arts	20,000.00	-	-	-	3,000.00	17,000.00
Vandiver Honors College	29,655.68	-	-	-	-	29,655.68
Total Honors	84,109.13	17,431.06	-	-	11,113.48	90,426.71
Medicine:						
Anatomy and Cell Biology	831.83	-	-	-	-	831.83
Appalachian History of Medicine Society	1,586.99	-	-	-	1,586.12	0.87
Basic Science Equipment Maintenance	120,612.76	134,123.76	-	-	91,912.51	162,824.01
Biochemistry and Molecular Biology	655.00	300.00	-	-	-	955.00
Bristol Family Medicine Residency	171.22	200.00	-	-	153.54	217.68
Brumit Thomas M Jr Memorial	52.50	-	-	-	-	52.50
Caduceus Club	1,069.18	-	-	-	751.50	317.68
Cardiology Division	9,610.67	1,000.00	-	-	-	10,610.67
Center for Experiential Learning Capital Planning	-	2,187.50	-	-	-	2,187.50
Center for Experiential Learning	5,933.12	137.58	-	-	61.91	6,008.79
Cole Rondal B Research Laboratory	1,456.56	-	-	-	-	1,456.56
College of Medicine	269,118.34	24,340.00	-	-	-	293,458.34
College of Medicine Humanism Award	2,266.89	-	-	-	1,000.00	1,266.89
College of Medicine Student Affairs	3,174.29	99.96	-	-	-	3,274.25
COM Medical Student Rural Activity	-	700.00	-	-	-	700.00
COM Patents and Copyrights	47.01	-	-	-	-	47.01
Continuing Medical Education	6,463.75	500.00	-	-	421.81	6,541.94

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Medicine (Continued):						
ETSU Cancer Center Research	\$ 630.78	\$ -	\$ -	\$ -	\$ -	\$ 630.78
Family Medicine	23,146.74	5,860.00	-	-	3,972.75	25,033.99
Family Medicine Rural Programs	3,535.34	2,883.60	-	300.00	3,403.94	3,315.00
Fleming Gwen Memorial Research Lab	675.00	-	-	-	-	675.00
Fort Sanders Sevier Medical Center and Health Sciences Partnership	25,000.00	50,000.00	-	-	653.76	74,346.24
Francisco Jacob Memorial Lecture	36,655.20	7,820.00	-	-	-	44,475.20
Gerber Carl J Lectureship Series	9,725.00	400.00	-	-	-	10,125.00
Geriatrics Chair	3,258.15	50.00	-	(500.00)	385.62	2,422.53
Gray Velma Jean Byrd for Pediatric Diabetes	12,398.91	750.00	-	-	-	13,148.91
Green Thomas Lectureship	3,757.92	-	-	-	-	3,757.92
Hayden Jane for Quillen Medical Library	10,000.00	2,600.00	-	-	-	12,600.00
Health Fair	213.23	2,510.00	-	-	1,214.36	1,508.87
Health Sciences Diversity Initiatives	4,509.59	1,200.00	-	-	300.02	5,409.57
Hinton Philip J Memorial Surgery Scholarship	15,221.00	50.00	-	(15,271.00)	-	-
Internal Medicine	19,612.32	1,800.00	-	-	6,041.78	15,370.54
Internal Medicine Residents	8,476.25	-	-	-	5,659.54	2,816.71
JCMCH Medical Education	218.49	-	-	-	-	218.49
Johnson City Family Medicine Residency	483.05	-	-	-	-	483.05
Kasten Frederick for Quillen Medical Library	1,060.00	-	-	-	-	1,060.00
Keller Research	4.46	-	-	-	-	4.46
Kingsport Family Medicine Residency	502.35	600.00	-	-	-	1,102.35
Malone K Scott Practice Management	5,000.00	2,500.00	-	-	-	7,500.00
MEAC Anatomy and Cell Biology	55,893.95	45,523.75	-	(32,440.00)	25,993.67	42,984.03
MEAC Biochemistry and Molecular Biology	36,105.47	40,115.16	-	(17,671.00)	16,420.66	42,128.97
MEAC Dean College of Medicine	109,966.92	-	-	106,696.00	71,181.39	145,481.53
MEAC Internal Medicine	6,407.88	30,700.00	-	-	7,212.23	29,895.65
MEAC Microbiology	44,849.13	13,410.76	-	(100.00)	12,413.37	45,746.52
MEAC Obstetrics Gynecology	14,009.11	41,408.09	-	-	47,894.76	7,522.44
MEAC Pathology	679.07	-	-	4,000.00	3,752.69	926.38
MEAC Pediatrics	365.33	-	-	-	-	365.33
MEAC Pharmacology	101,897.08	33,263.60	-	(4,000.00)	16,871.04	114,289.64
MEAC Physiology	133,832.98	47,029.76	-	(100.00)	19,698.57	161,064.17
MEAC Psychiatry	25,501.52	100,296.00	-	(100.00)	58,692.01	67,005.51
MEAC Resident Education Scholarship	1,752.58	-	-	5,000.00	2,500.00	4,252.58
MEAC Surgery	383,265.65	292,894.03	-	(62,685.00)	45,058.20	568,416.48
Medical Library	1,930.29	6,152.00	-	-	1,192.00	6,890.29

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Medicine (Continued):						
Medical School Excellence	\$ 15,640.49	\$ 900.00	\$ -	\$ -	\$ -	\$ 16,540.49
Medical Student Assistance	7,451.94	5,166.63	-	-	4,895.50	7,723.07
Medical Student Government Association	13.15	-	-	-	-	13.15
Medicine Academic Affairs	921.08	325.00	-	-	1,022.99	223.09
Medicine Merit Scholarship	3,100.00	2,400.00	-	-	700.00	4,800.00
Microbiology	773.07	35.00	-	-	-	808.07
Mohney John Milton Memorial	5,229.00	-	-	-	-	5,229.00
Mongle Bruce Award	1,000.00	-	-	-	-	1,000.00
Obstetrics Gynecology	200.00	-	-	-	-	200.00
Pediatrics	5,109.88	10,000.00	-	(200.00)	9,097.11	5,812.77
Pediatrics Resident Books	1,058.75	-	-	-	-	1,058.75
Pharmacology	2,668.76	-	-	-	-	2,668.76
Pharmacology Scholarly Activities	20,785.73	-	-	(250.00)	2,221.23	18,314.50
Physiology	875.44	-	-	-	-	875.44
Preventive Medicine Lecture Series	1,293.18	-	-	-	-	1,293.18
Psychiatry	29,652.32	18,500.00	-	-	120.00	48,032.32
QCOM Medical Student Emergency	-	920.74	-	-	-	920.74
Quillen COM Alumni Brick	1,223.00	-	-	-	-	1,223.00
Reach Out and Read	135.00	-	-	-	-	135.00
Rural and Community Health	1,429.06	4,100.00	-	-	2,236.83	3,292.23
SoFHA QCOM Outstanding Resident Award	-	2,500.00	-	-	-	2,500.00
Surgery	49,499.74	5,500.00	-	-	10,355.51	44,644.23
TN Medical Association Alliance	101.80	-	-	-	-	101.80
Vance Hubert R Memorial Lectureship	4,470.89	50.00	-	-	-	4,520.89
Vascular Lectureship	200.00	-	-	-	-	200.00
Women in Medicine	677.63	-	-	-	-	677.63
Total Medicine	1,677,100.76	943,802.92	-	(17,321.00)	477,048.92	2,126,533.76
Nursing:						
Bassham Joyce R Faculty Fellowship	5,733.44	-	-	-	-	5,733.44
College of Nursing	15,715.10	876,891.56	-	(300.00)	883,976.29	8,330.37
Johnson City Downtown Clinic	-	50,365.02	-	-	32,809.18	17,555.84
MSHA LPN BSN Books	247.92	-	-	-	235.46	12.46
MSHA LPN BSN Program	66.50	-	-	-	64.25	2.25
Nehring Excellence and Innovation	-	608.31	-	-	-	608.31

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Nursing (Continued):						
Neuroscience Consortium	\$ 2,180.00	\$ -	\$ -	\$ -	\$ -	\$ 2,180.00
Nickels Beverly and James NURSE Center	301.28	2,000.00	-	-	2,255.25	46.03
NURSE Center	1,953.88	1,000.00	-	-	2,550.96	402.92
PEO Book Program	1,883.60	500.00	-	-	-	2,383.60
Student Health Clinic	42.26	-	-	-	-	42.26
Total Nursing	28,123.98	931,364.89	-	(300.00)	921,891.39	37,297.48
Pharmacy:						
College of Pharmacy	3,266,930.60	1,239,664.13	-	20,000.00	89,830.42	4,436,764.31
CVS Caremark Pharmacy Scholarship	4,500.00	5,000.00	-	-	4,500.00	5,000.00
Gatton College of Pharmacy Scholarship	2,100.00	1,500.00	-	-	-	3,600.00
Individual Faculty Development	2,051.97	3,500.00	-	-	-	5,551.97
Metzger Chris and Amanda Scholarship	500.00	500.00	-	-	-	1,000.00
Moore Bob Memorial COP White Coat	6,745.22	625.00	-	-	4,118.37	3,251.85
NACDS Foundation Pharmacy Partners Scholarship	2,000.00	1,000.00	-	-	2,000.00	1,000.00
Pharmaceutical Sciences Faculty	1,339.10	3,000.00	-	-	-	4,339.10
Pharmacy at WalMart Scholarship	2,500.00	3,000.00	-	-	2,500.00	3,000.00
Pharmacy Plus Professional Development	14,011.66	-	-	-	1,866.53	12,145.13
Pharmacy Practice Faculty	1,223.11	-	-	-	-	1,223.11
Rhea Masonic Lodge 47 F and AM Scholarship	250.00	-	-	-	250.00	-
Voges Alan Pharmacy Scholarship	500.00	-	-	-	-	500.00
Walgreens Diversity Program	9,000.00	10,000.00	-	-	6,272.80	12,727.20
Total Pharmacy	3,313,651.66	1,267,789.13	-	20,000.00	111,338.12	4,490,102.67
Public Health:						
Adkins Microbiology Scholarship	2,900.00	2,700.00	-	-	-	5,600.00
Anatomical Collaborative Research	600.00	-	-	-	101.64	498.36
College of Public Health	13,991.93	4,731.66	-	-	8,573.16	10,150.43
Environmental Health	8,400.58	415.00	-	-	-	8,815.58
Frist Global Health Scholar Program	35,000.00	6,000.00	-	-	17,609.68	23,390.32
Health Sciences	3,979.64	40.00	-	(100.00)	599.00	3,320.64
Public Health	2,318.04	605.00	-	-	-	2,923.04
Public Health Continuing Education	244.21	-	-	-	-	244.21
Sikora Vincent A Memorial	2,040.00	-	-	-	-	2,040.00

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Public Health (Continued):						
Wykoff Public Health Scholarship	\$ 2,549.90	\$ 1,274.96	\$ -	\$ -	\$ -	\$ 3,824.86
Total Public Health	<u>72,024.30</u>	<u>15,766.62</u>	<u>-</u>	<u>(100.00)</u>	<u>26,883.48</u>	<u>60,807.44</u>
University Libraries:						
ETSU Library Associates	19,419.24	3,771.57	-	-	3,845.37	19,345.44
Kasten Frederick H for Sherrod Library	4,008.09	-	-	-	-	4,008.09
Sherrod Library	31,323.84	12,416.00	-	-	15,789.27	27,950.57
Vorous Margaret for Childrens Literature	24.23	20.00	-	-	-	44.23
Total University Libraries	<u>54,775.40</u>	<u>16,207.57</u>	<u>-</u>	<u>-</u>	<u>19,634.64</u>	<u>51,348.33</u>
Operating Accounts for Endowment Funds:						
Arts and Sciences:						
ACMA Kiser Leon Memorial Scholarship	-	4,000.00	-	-	-	4,000.00
Adams Holly Memorial Scholarship	1,887.59	-	412.00	344.48	-	2,644.07
Alexander Lamar	9,444.03	-	2,322.44	2,097.08	6,100.00	7,763.55
Archives of Appalachia	3,024.69	-	267.09	241.84	-	3,533.62
Arrington Paul L Memorial Scholarship	-	-	296.28	78.72	375.00	-
Artz Elsie Memorial Scholarship	3,287.70	-	634.72	575.42	1,540.00	2,957.84
Barclay Moore Undergraduate Fellowship	-	-	427.93	-	-	427.93
Bare Clive W and Esther W Scholarship	8,341.74	-	759.68	648.30	-	9,749.72
Beasley William M Scholarship	3,011.90	-	354.14	268.39	-	3,634.43
Berry Johnia Hope Psychology Scholarship	295.86	-	267.22	200.61	500.00	263.69
Biological Sciences Research Award	802.48	-	309.74	280.71	500.00	892.93
Bluegrass Old Time and Country Music Guest Faculty Chair	-	-	296.15	(296.15)	-	-
Bowers Teresa	1,019.54	-	286.96	259.97	1,000.00	566.47
Brown Morton A	2,062.29	500.00	666.12	597.82	500.00	3,326.23
Buttolph Stephen E Scholarship	2,228.60	-	233.39	57.27	-	2,519.26
Center Appalachian Studies and Services	1,948.16	-	959.22	361.97	-	3,269.35
Coe Kenton Music Composition Award	35.00	-	176.30	-	200.00	11.30
Compton Richard Memorial Scholarship	-	-	350.39	649.61	1,000.00	-
Cox Jane Dove Art Scholarship	1,449.12	-	319.27	289.42	500.00	1,557.81
Cramer Floyd Music Scholarship	4,327.54	-	1,441.80	1,307.13	2,781.00	4,295.47
Crawford Williams	10,971.12	-	823.83	609.68	1,050.00	11,354.63
Culp Natural History Museum	515.79	-	208.88	184.13	-	908.80

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Arts and Sciences (Continued):						
Cunningham John R	\$ 773.37	\$ -	\$ 219.21	\$ 198.61	\$ -	\$ 1,191.19
Dugger Delmas and Wanda Scholarship	2,081.68	-	468.66	417.70	-	2,968.04
English Department	778.45	-	312.67	267.67	350.00	1,008.79
ETSU Arboretum	-	-	155.13	-	-	155.13
ETSU Friends of Theatre Scholarship	3,240.28	-	305.00	265.35	500.00	3,310.63
Faber Neal Scholarship	8,172.04	-	2,283.62	1,832.41	4,000.00	8,288.07
Fallgatter Karen and Michael Scholarship	3,859.02	-	609.25	542.82	-	5,011.09
FORM Art Scholarship	2,665.33	-	294.79	266.00	-	3,226.12
Fox Joy Memorial Scholarship	628.58	-	262.15	236.91	500.00	627.64
Fralely William and Nina Memorial Award	239.48	-	266.55	241.37	500.00	247.40
Frank Scholarship	6,199.88	-	875.29	697.35	250.00	7,522.52
Franzus Boris	11,193.34	-	735.27	660.00	300.00	12,288.61
Hays Margaret and Ruth Scholarship	5,326.78	-	1,459.69	1,271.44	2,000.00	6,057.91
Hayward Memorial Faculty Excellence	430.52	-	231.82	206.54	-	868.88
Herrin Mary B Memorial Communications Scholarship	-	-	969.96	(469.96)	500.00	-
Herrin Mary B Memorial English Scholarship	-	-	949.06	50.94	1,000.00	-
Higgs Olsen Professorship	-	-	1,710.38	(1,710.38)	-	-
Hightower Jeffrey Memorial Scholarship	854.19	-	314.57	280.95	600.00	849.71
Huang Thomas Chemistry Scholarship	11,251.20	239.69	924.43	767.59	500.00	12,682.91
Hungate Christa Thyson	3,000.00	-	263.96	-	-	3,263.96
Hunter Marie H Music Scholarship	2,901.59	-	780.94	690.23	1,500.00	2,872.76
Huskey Roy M Jr Memorial Scholarship	993.25	-	366.76	326.37	750.00	936.38
Johnson Gary R MPA Graduate Scholarship	2,474.03	-	600.46	543.89	2,101.00	1,517.38
Kaldegg Erna P Memorial Lectureship	12,954.95	-	638.94	579.23	-	14,173.12
Kelly George W Scholarship	20,483.93	-	1,966.58	1,687.96	1,000.00	23,138.47
LaPella Robert Vocal Scholarship	991.36	-	516.74	277.18	450.00	1,335.28
MacLean Jill Memorial Scholarship	-	-	865.00	335.00	1,200.00	-
Manahan Richard and Lois Family Natural History Museum	-	-	155.13	-	-	155.13
Manning Mary and Ambrose	1,923.66	-	540.17	308.76	1,000.00	1,772.59
Marchioni MPA Graduate Scholarship	-	-	271.61	-	-	271.61
Marshall Walter and Elizabeth Scholarship	17,672.74	-	6,630.46	5,943.28	14,319.00	15,927.48
Martin Mary B School of the Arts	50,000.00	18,122.50	-	-	48,422.66	19,699.84
Merrill Golda M Memorial Scholarship	4,003.26	-	972.15	880.37	2,000.00	3,855.78
Merrill Harry G II Memorial Scholarship	1,017.21	-	1,104.29	(2,121.50)	-	-
Mitchell Thomas and Thelma Scholarship	1,709.30	-	285.94	253.55	-	2,248.79
Morrell Joe Music Scholarship	34.47	-	154.81	-	35.00	154.28

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Arts and Sciences (Continued):						
Murphy Rush and Celma Scholarship	\$ 4,636.23	\$ -	\$ 444.31	\$ 306.36	\$ 1,800.00	\$ 3,586.90
NE Tenn Juvenile Courts Scholarship	2,478.57	-	553.96	258.50	-	3,291.03
Nelson Dwight and Louise Scholarship	520.94	-	259.34	184.11	400.00	564.39
Odell Herman Scholarship	716.23	-	160.03	133.65	-	1,009.91
Pav Denise I	1,769.68	-	362.81	323.59	-	2,456.08
Peeler Otis A Memorial Scholarship	1,787.67	-	304.62	254.99	-	2,347.28
Penn Virginia Corp and Westmoreland Coal Co Scholarship	-	-	1,116.95	-	1,000.00	116.95
Powell Choral Music Scholars	61,201.03	-	19,654.15	16,612.81	32,750.00	64,717.99
Priester Sloan Family Psychology Scholarship	619.29	-	228.42	114.93	-	962.64
Rogers William Flinn	6,620.95	-	229.54	202.05	-	7,052.54
Ross Ella Virginia	1,844.43	-	454.90	411.80	1,500.00	1,211.13
Scruggs David R	873.63	-	360.80	312.70	250.00	1,297.13
Seaton Lester and Lonette Scholarship	1,035.67	-	456.78	312.95	600.00	1,205.40
Self Mary Florence and Virgil C	4,917.91	-	1,154.10	1,033.59	4,910.00	2,195.60
Sells Margaret Chemistry Scholarship	3,179.82	-	416.39	377.28	-	3,973.49
Silvers Barbara Jaffe Memorial	21,397.02	-	3,104.05	2,813.45	12,000.00	15,314.52
Sims Benny Memorial Scholarship	4,947.29	-	1,640.04	805.71	2,000.00	5,393.04
Smith Robert H Sr and WCYB Scholarship	5,382.53	-	1,402.40	1,268.37	1,000.00	7,053.30
Stanley Edward L	13,639.71	-	3,449.06	3,080.31	7,000.00	13,169.08
Stansbury Charline Scholarship	3,006.91	-	537.35	487.16	1,000.00	3,031.42
Tiller Family Scholarship	926.07	-	225.79	175.04	-	1,326.90
Topalian Jazz Scholars	856.73	-	1,020.33	276.51	-	2,153.57
Whitehead Lynn Ceramics Scholarship	443.87	-	389.13	285.44	1,000.00	118.44
Wilkey Charles Mathematics Scholarship	19,971.82	-	5,092.69	4,648.99	9,000.00	20,713.50
Wilson Hartsell	960.69	-	361.03	296.01	600.00	1,017.73
Zayas Bazan Eduardo Scholarship	1,433.25	-	335.05	261.12	1,500.00	529.42
Total Arts and Sciences	<u>397,674.98</u>	<u>22,862.19</u>	<u>84,989.01</u>	<u>59,721.45</u>	<u>178,133.66</u>	<u>387,113.97</u>
Athletics:						
Allen Family Basketball Scholarship	-	-	2,734.63	2,374.90	5,109.53	-
Baumgardner Jay Mens Golf Scholarship	-	-	418.67	353.96	772.63	-
Boyle Weigel Athletic Scholarship	-	-	231.20	206.98	438.18	-
Brooks Dan H Scholarship	8,113.40	-	982.27	890.07	-	9,985.74
Brooks Madison J	-	-	2,780.18	2,426.35	5,206.53	-
Broyles Warren and Carolyn Mens Golf Excellence	-	-	296.75	268.79	-	565.54

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Athletics (Continued):						
Carter James R Sr Scholarship	\$ -	\$ -	\$ 281.21	\$ 254.82	\$ 536.03	\$ -
Coca Cola Scholar Athlete	-	-	1,831.50	1,659.89	3,491.39	-
Cox Harrison Scholarship	840.12	-	412.85	293.35	1,546.32	-
Derrick Eugene H Basketball Scholarship	-	-	1,012.56	917.30	1,929.86	-
Diehl Family Athletics Excellence	2,191.68	-	1,371.15	344.48	-	3,907.31
Diehl John Richard Jr Mens Basketball Scholarship	-	-	1,514.79	1,372.94	2,887.73	-
Diehl John Richard Sr Mens Basketball Scholarship	-	-	1,483.73	1,343.96	2,827.69	-
Fontaine Harry E Jr Mens Golf Excellence	-	-	317.56	287.82	-	605.38
Gibson James and Dorothy Mens Basketball Scholarship	-	500.00	859.26	495.99	1,855.25	-
Harber Walter and Becky	2,836.23	-	358.51	324.66	-	3,519.40
Holland Mens Golf Coach Excellence	317.10	-	324.20	-	-	641.30
Hulbert Mike Mens Golf Excellence	-	-	926.93	269.01	1,195.94	-
Lester Edsel H for Athletics	-	-	2,450.17	2,221.24	4,671.41	-
Maltsberger Basil M Memorial	-	-	821.75	716.95	1,538.70	-
Manahan Richard and Lois Family Mens Golf Coach Excellence	513.80	-	233.01	125.51	-	872.32
Marshall C C and Alice Scholarship	-	-	2,754.34	2,481.02	5,235.36	-
Mayfield Scott and Muriel Scholarship	-	-	671.61	608.72	1,280.33	-
Miller Wayne Memorial Athletics Scholarship	-	-	222.79	-	222.79	-
Morrison Hal Memorial Mens Golf Scholarship	-	-	163.66	-	163.66	-
Mynatt Connie Scholarship	-	-	1,906.28	555.16	2,461.44	-
Plummer Family Athletic Scholarship	-	-	155.13	-	155.13	-
Powell Sandra G Scholarship	-	-	3,462.17	3,137.92	6,600.09	-
Robertson Jerry Scholarship	11,969.93	-	1,865.21	1,537.49	1,000.00	14,372.63
Ross Family Mens Basketball Excellence	843.31	-	273.22	148.88	-	1,265.41
Simonds Kenneth and Sarah Womens Golf Scholarship	-	-	246.33	59.47	305.80	-
Simonds Mens Golf Margin of Excellence	515.79	-	280.74	112.27	-	908.80
Smith George and Mary Scholarship	4,125.23	-	522.82	473.42	-	5,121.47
Sutton Larry Scholarship	35,224.50	-	2,429.77	2,202.74	-	39,857.01
Swartz J D Golf Scholarship	-	-	427.24	387.24	814.48	-
Warren Fred Mens Golf Excellence	-	-	2,819.08	2,393.55	-	5,212.63
Total Athletics	67,491.09	500.00	39,843.27	31,246.85	52,246.27	86,834.94
Business and Technology:						
Bailes Gordon L	7,600.68	-	873.96	716.31	-	9,190.95
Barker Glenn N Scholarship	2,616.18	-	988.38	585.79	500.00	3,690.35

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Business and Technology (Continued):						
Basler Incentive Scholarship	\$ 46,551.15	\$ -	\$ 7,924.85	\$ 7,182.65	\$ 13,000.00	\$ 48,658.65
Blackwell Harryet S Scholarship	1,221.99	-	211.22	142.48	-	1,575.69
Branam Floyd A Memorial Scholarship	3,776.42	-	578.99	514.55	-	4,869.96
Bruce Fred and Anna Memorial Scholarship	-	-	1,069.05	-	-	1,069.05
Buckner Ben Survey Mapping Scholarship	591.24	-	292.39	191.12	-	1,074.75
Bunn Kevin Wayne Memorial Scholarship	3,107.45	-	299.06	270.80	-	3,677.31
Burleson Gene and Jan Scholarship	12,349.29	-	2,739.16	2,480.40	4,000.00	13,568.85
Cason Fred Scholarship	20,541.71	-	2,850.85	2,581.66	3,000.00	22,974.22
Collins Accountancy Scholarship	1,264.97	-	437.83	199.64	-	1,902.44
Cox Harrison Merchandising Scholarship	-	-	156.33	-	-	156.33
Cramer Floyd for Business	9,646.89	-	2,293.00	2,078.74	3,000.00	11,018.63
Cramer Floyd for Computer Sciences	25,304.83	-	2,362.12	2,141.42	-	29,808.37
Crigger Jennifer M Accountancy Scholarship	6,307.71	-	1,265.73	1,082.12	-	8,655.56
Crouch TAPS Scholarship	4,944.42	75.00	1,336.40	1,132.06	1,500.00	5,987.88
Davis J Thomas	3,770.06	-	688.00	623.73	1,000.00	4,081.79
Dotson ROTC Scholarship	545.77	-	183.41	162.64	250.00	641.82
Eastman Chemical Company Leadership	87,244.14	-	29,962.54	27,128.90	-	144,335.58
Forbes Family Scholarship	770.60	-	279.29	252.83	500.00	802.72
Foster John Memorial Scholarship	5,159.09	-	816.84	739.54	-	6,715.47
Garland Meredith Construction Engineering Technology Scholar	1,000.00	1,000.00	-	-	-	2,000.00
Gozzo Joseph C Memorial Scholarship	-	1,500.00	-	-	-	1,500.00
Graybeal Daniel E Memorial Scholarship	2,551.37	-	415.06	362.48	500.00	2,828.91
Harris Foundation	13,403.66	-	3,084.41	2,796.20	5,000.00	14,284.27
Home Federal Bank of TN Scholarship	7,865.67	-	2,536.30	1,290.73	3,000.00	8,692.70
Jones John M	3,979.16	-	290.30	262.94	1,000.00	3,532.40
Jones Myers Real Estate Appraisers	3,014.00	-	447.36	392.63	-	3,853.99
Justis Calvin Lee Jr Memorial Scholarship	3,024.69	-	267.09	241.84	-	3,533.62
Keesecker Mark Memorial Real Estate Scholarship	254.59	-	211.49	85.08	-	551.16
Latimer Lane and Sherry Scholarship	4,475.48	-	1,302.78	1,034.35	1,500.00	5,312.61
Lester Edsel for Business	9,259.20	-	2,068.86	1,875.54	3,000.00	10,203.60
McGraw Cal and Joan Scholarship	5,763.59	-	934.10	846.41	2,000.00	5,544.10
McNab Robert and Mitzi Family Scholarship	1,000.00	-	168.80	-	500.00	668.80
Nicks Roy and Ann Business Scholarship	8,385.18	-	1,995.31	1,808.25	4,000.00	8,188.74
Niswonger Scott M Scholarship	32,561.11	-	5,208.45	3,701.38	3,000.00	38,470.94
Niswonger Scott M Technology	28,196.70	-	15,625.33	11,104.17	8,925.00	46,001.20
Poteat John H Chair of Banking	-	-	23,400.74	(11,607.05)	11,793.69	-

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Business and Technology (Continued):						
Powell Sandra and James Scholarship	\$ 27,447.14	\$ -	\$ 6,179.87	\$ 5,596.06	\$ 12,500.00	\$ 26,723.07
Proffitt Juanita West Scholarship	992.08	-	171.41	155.23	-	1,318.72
Robertson Roy A Technology Scholarship	5,944.99	-	379.49	343.41	-	6,667.89
Rockwood Vivian V Scholarship	12,582.21	-	2,614.66	2,286.06	-	17,482.93
Ross Family Construction Technology	389.63	-	287.51	-	-	677.14
Rutherford Frank and Ginger Hawk	-	-	371.91	-	-	371.91
Sharp Karl Accountancy Scholarship	11,862.76	-	864.13	691.06	3,000.00	10,417.95
Simonds Business and Technology Scholarship	515.79	-	281.11	111.90	-	908.80
Smith Rufus H Jr Housing Scholarship	1,064.72	-	1,042.38	821.07	-	2,928.17
Texas Instruments Scholarship	1,775.19	-	174.40	158.07	-	2,107.66
Thomas Ray and Janie Scholarship	1,863.89	-	695.58	438.26	-	2,997.73
Thorne Robert B Memorial Scholarship	1,540.58	-	378.11	314.73	500.00	1,733.42
Ward Fred C Memorial	4,296.33	-	342.44	307.15	250.00	4,695.92
Welch James M	15,167.86	-	4,444.84	4,029.55	7,000.00	16,642.25
Widener James Memorial Scholarship	2,564.22	-	903.04	352.65	1,000.00	2,819.91
Wood Stuart E Jr Family Excellence	26,181.12	750.00	2,819.45	1,998.25	4,500.00	27,248.82
Wyatt Robert L Memorial	2,496.30	-	394.76	357.29	450.00	2,798.35
Total Business and Technology	484,733.80	3,325.00	137,910.87	82,363.07	100,168.69	608,164.05
Clinical and Rehabilitative Health Sciences:						
Coffey Sam D Scholarship	930.25	-	326.69	295.84	-	1,552.78
Conley Robert I Memorial	-	-	168.80	-	-	168.80
First District Dental Society	2,607.09	-	226.27	199.64	-	3,033.00
Hensley William M Scholarship	2,908.01	-	625.15	473.20	1,000.00	3,006.36
Morgan Francis W Memorial Scholarship	2,040.21	-	169.05	147.78	-	2,357.04
Stanton Paul and Nancy Jr Family Physical Therapy Scholarship	1,433.64	-	1,165.80	508.15	1,400.00	1,707.59
Total Clinical and Rehabilitative Health Sciences	9,919.20	-	2,681.76	1,624.61	2,400.00	11,825.57
Continuing Studies:						
Dempsey Karen Y Scholarship	3,084.18	-	366.17	293.07	-	3,743.42
McInturff Joseph and Elizabeth	40,876.82	-	6,184.37	5,582.28	6,996.00	45,647.47
Total Continuing Studies	43,961.00	-	6,550.54	5,875.35	6,996.00	49,390.89

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Education:						
Clemmer Claudius and Katherine	\$ 71,480.53	\$ -	\$ 18,423.30	\$ 16,559.56	\$ 30,000.00	\$ 76,463.39
Clemmer Nic and Jenny Education Scholarship	-	-	151.70	-	-	151.70
College of Education Scholarship	-	-	452.55	347.45	800.00	-
Collins ELPA Fellowship	1,631.79	-	459.69	210.78	-	2,302.26
Goodin Sara J Memorial Scholarship	1,795.37	-	685.26	593.01	-	3,073.64
Grisham Dorothy and Art Sport Science and Coach Education	-	500.00	-	-	301.25	198.75
Hawkins EE and Margaret Memorial Scholarship	-	-	6,517.55	2,782.45	9,300.00	-
Honaker L Scott Scholarship	1,181.72	-	421.49	200.44	500.00	1,303.65
Hull Joan Brandon Memorial Scholarship	4,658.83	-	1,107.09	993.90	2,000.00	4,759.82
Ligon Mable Clair Memorial Scholarship	2,379.18	-	833.88	568.78	1,000.00	2,781.84
Manahan Family ELPA Scholarship	1,130.83	-	235.87	213.05	-	1,579.75
Military Order of the Purple Heart	10,155.00	-	519.23	470.71	-	11,144.94
Nicks Roy S	2,570.05	-	1,481.35	1,219.68	-	5,271.08
Palmer Carolyn Memorial Scholarship	1,477.05	-	480.89	435.83	400.00	1,993.77
Plummer Family ELPA Award	389.63	-	191.84	72.40	-	653.87
Roberts Loyd and Winifred Memorial Scholarship	2,435.41	-	568.44	515.20	-	3,519.05
Skalko Louise Scholarship	1,402.52	-	349.18	316.48	-	2,068.18
Wade John and Grace Family Scholarship	2,310.97	-	755.36	684.59	1,200.00	2,550.92
West Karen and Russ Teaching Leadership	2,311.97	-	546.71	338.31	-	3,196.99
Williams Isabel Hayes Scholarship	2,334.41	-	665.97	603.44	1,200.00	2,403.82
Total Education	109,645.26	500.00	34,847.35	27,126.06	46,701.25	125,417.42
General Academic:						
Associates Commerce Solutions Scholarship	1,327.64	-	286.17	258.03	500.00	1,371.84
Bolling Earl B Memorial Scholarship	1,961.03	-	1,068.35	942.80	1,000.00	2,972.18
Broach James E Scholarship	1,270.30	-	338.90	307.15	750.00	1,166.35
Brown George S Memorial Scholarship	6,487.96	-	2,173.23	1,372.77	2,500.00	7,533.96
Campbell Roy T Family Scholarship	3,600.73	-	1,089.82	876.61	2,000.00	3,567.16
Carrier Ronald and Edith Award	1,809.60	-	1,205.14	791.62	1,000.00	2,806.36
Church Jack and Sally Memorial Scholarship	582.03	-	322.81	154.38	350.00	709.22
Clarke Christina Memorial Scholarship	1,753.77	-	1,025.80	314.63	750.00	2,344.20
Clarke Ralph and Cornelia Memorial Scholarship	-	5,500.00	155.13	-	5,500.00	155.13
Davis Mack P ETSURA Scholarship	8,527.45	500.00	2,863.67	1,695.24	4,500.00	9,086.36
Deakins Tommy Scholarship	13,851.26	-	3,310.33	2,997.73	5,500.00	14,659.32
Diehl John Richard Jr Scholarship	6,276.02	-	1,515.43	1,373.49	3,000.00	6,164.94

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
General Academic (Continued):						
Dossett Burgin and Nell Scholarship	\$ -	\$ -	\$ 584.64	\$ (84.64)	\$ 500.00	\$ -
Dressel Joan C Residence Life	4,297.27	-	559.89	447.73	-	5,304.89
Elizabethton Rotary Club Scholarship	4,000.00	2,000.00	1,510.03	1,008.97	4,000.00	4,519.00
Estep Wiley and Clara Memorial Scholarship	1,946.55	-	561.60	502.08	1,000.00	2,010.23
ETSU Family Scholarship	4,670.49	-	1,398.41	1,190.79	2,400.00	4,859.69
ETSU Grounds	-	-	155.13	-	-	155.13
ETSU Reentry Student Scholarship	8,238.50	284.00	1,621.99	663.54	2,346.78	8,461.25
Faculty Memorial Scholarship	2,444.57	-	709.70	643.39	1,400.00	2,397.66
Fine Harry O Scholarship	1,518.91	-	450.56	375.02	800.00	1,544.49
First Tennessee Bank Scholarship	4,434.38	-	1,211.98	1,095.90	2,000.00	4,742.26
Frazier Mayme	1,406.76	-	403.37	365.30	750.00	1,425.43
Garrett George H Memorial Scholarship	2,529.35	-	561.58	508.09	1,200.00	2,399.02
Goldstein Buford and Mary Scholarship	11,256.36	-	2,615.14	2,367.70	5,000.00	11,239.20
Greene Ben and Jeanne Family	15,009.43	-	3,147.09	2,531.55	6,500.00	14,188.07
Greene County Greeneville Scholarship	3,879.01	-	621.22	562.18	1,000.00	4,062.41
Harrison Edna Family Scholarship	54,119.65	-	13,310.28	12,050.65	23,000.00	56,480.58
Heritage Federal	534.00	-	204.93	185.74	400.00	524.67
Hughes Elsie G Student Loan	-	-	7,959.37	7,207.29	15,166.66	-
Jobe Aubrey Hunter Memorial Scholarship	2,273.76	-	360.69	327.00	-	2,961.45
Johnson City Lions Club Memorial	5,388.94	-	1,321.42	1,197.95	2,400.00	5,508.31
Jones Carl A Symposia	55,870.34	-	2,216.48	2,009.39	-	60,096.21
Kensinger J C Memorial Scholarship	6,116.17	-	1,615.51	1,466.03	3,000.00	6,197.71
Kincaid Family Scholarship	11,646.71	-	740.38	669.98	-	13,057.07
Kovach Bill and Lynn Stamm	11,208.02	-	3,217.91	2,853.46	4,250.00	13,029.39
Manahan Richard and Lois Family Tennessee Scholars	857.19	-	422.06	159.26	-	1,438.51
Minifibers Inc Scholarship	9,728.99	-	2,297.50	2,082.19	4,500.00	9,608.68
Montgomery Charles and Martha Scholarship	2,410.57	-	695.08	608.91	1,000.00	2,714.56
Morrill Giles W Memorial Scholarship	1,493.03	-	385.57	349.13	700.00	1,527.73
Mountain City Rotary Club Scholarship	1,557.73	-	658.47	364.42	800.00	1,780.62
Non Traditional Student Scholarship	7,763.75	-	2,072.76	1,793.95	4,100.00	7,530.46
North American Rayon Corp Scholarship	1,812.29	-	505.75	457.94	1,000.00	1,775.98
Raber Olive Jane Scholarship	2,896.96	-	1,144.06	836.16	1,500.00	3,377.18
Ray Boyd S Memorial Scholarship	5,751.92	-	2,329.35	2,053.43	-	10,134.70
Roesel Arno and Hilde	-	-	528.50	(528.50)	-	-
Smith Martin and Louise Scholarship	2,321.04	-	1,969.15	-	-	4,290.19
Smyre Maude S Memorial Scholarship	697.98	-	182.72	165.62	350.00	696.32

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
General Academic (Continued):						
Snyder Scotty L Scholarship	\$ 2,984.40	\$ -	\$ 961.96	\$ 641.91	\$ 1,200.00	\$ 3,388.27
Stout Dorman G Jr Student Leadership	2,736.41	-	618.28	351.02	-	3,705.71
Street Family	25,678.53	-	6,871.76	6,229.69	10,000.00	28,779.98
Sullivan Scott Disability Services Scholarship	805.92	-	442.60	18.72	-	1,267.24
Tetrick Oakley Scholarship	1,337.90	-	318.07	288.28	-	1,944.25
Whitaker Carder Esther Memorial Scholarship	471.45	-	224.93	87.21	150.00	633.59
Williams Nancy Vaughn Scholarship	2,447.45	-	624.05	565.00	1,000.00	2,636.50
Total General Academics	<u>333,990.47</u>	<u>8,284.00</u>	<u>85,666.70</u>	<u>67,753.88</u>	<u>130,763.44</u>	<u>364,931.61</u>
Honors:						
Boland Jay Honors	828.25	30.00	519.88	191.50	-	1,569.63
Bowman James D Honors Scholarship	-	-	243.04	220.62	463.66	-
Boyle Weigel Honors Scholarship	-	-	243.26	216.89	460.15	-
Cason Fred Honors Scholarship	-	-	290.05	262.59	552.64	-
Catherman Honors Scholarship	-	-	8,359.20	7,570.09	15,929.29	-
Culp D P Honors Scholarship	-	-	354.80	268.24	623.04	-
Cunningham Bruce Honors Scholarship	-	-	266.55	241.37	507.92	-
Diehl Richard Honors Scholarship	-	-	290.05	262.59	552.64	-
Dossett Burgin E Sr Honors	-	-	335.31	301.86	637.17	-
Eggers Isaac and Lenoir Honors	-	-	337.66	306.03	643.69	-
Harris Allen Jr Honors	-	-	869.61	787.99	1,657.60	-
Home Federal Bank of TN Honors Scholarship	-	5,000.00	1,128.44	47.70	6,176.14	-
Jones Carl A Honors	-	-	345.64	313.21	658.85	-
Jones Kathryn Honors Scholarship	-	-	357.22	323.62	680.84	-
Jones Tim P Honors Scholarship	-	-	191.84	72.40	264.24	-
Long Carroll Honors Scholarship	-	-	290.05	262.59	552.64	-
Nicks Roy and Ann Honors Scholarship	-	-	847.86	735.01	1,582.87	-
Petrey Robert C Honors Scholarship	-	-	1,582.62	1,182.44	2,765.06	-
Pirate Club and Athletics Honors	-	-	178.21	161.53	339.74	-
Plummer for Experiential Learning	-	-	689.97	(689.97)	-	-
Plummer Honors Community Service Scholarship	843.31	-	217.24	196.25	-	1,256.80
Pope Leslie Parks Honors Scholarship	-	-	374.61	324.22	698.83	-
Powell Dennis Honors Scholarship	-	-	327.49	296.78	624.27	-
Powell James and Sandra Honors	-	-	6,363.03	5,768.51	12,131.54	-
Quillen James H Honors Scholarship	-	-	243.04	220.62	463.66	-

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Honors (Continued):						
Sanders Clifford E Honors Scholarship	\$ -	\$ -	\$ 266.55	\$ 241.37	\$ 507.92	\$ -
Sherrod Charles and Jean Honors Scholarship	-	-	293.30	251.95	545.25	-
Silvers Barbara Jaffe Honors Scholarship	-	-	334.37	302.80	637.17	-
Stanton Paul and Nancy Jr Honors	-	-	1,365.96	1,235.92	2,601.88	-
Texas Instruments Honors Scholarship	-	-	174.40	158.07	332.47	-
Williams Elizabeth Honors Scholarship	-	-	518.74	431.33	950.07	-
Wood Stuart E Jr Honors Scholarship	-	-	267.09	241.84	508.93	-
Total Honors	<u>1,671.56</u>	<u>5,030.00</u>	<u>28,467.08</u>	<u>22,707.96</u>	<u>55,050.17</u>	<u>2,826.43</u>
Margin of Excellence:						
Challenge 2000 Manahan Scholars	78,116.34	-	30,865.71	19,497.21	29,000.00	99,479.26
Committee of 1000 Stanton Honors Scholars	142,490.99	-	39,481.07	35,758.93	49,500.00	168,230.99
Hilbert J Louis and Jane Roan Scholarship	-	-	18,392.10	(18,392.10)	-	-
Quillen James H Medicine Scholarship	242,161.94	-	172,860.30	128,126.91	234,000.00	309,149.15
Quillen James H Scholarship	299,637.86	-	172,925.54	128,201.44	261,000.00	339,764.84
Rhein Family Roan Scholars	-	1,000.00	173.97	-	-	1,173.97
Roan Scholars Leadership Program	<u>204,989.85</u>	<u>22,931.27</u>	<u>82,658.56</u>	<u>91,097.85</u>	<u>125,672.91</u>	<u>276,004.62</u>
Total Margin of Excellence	<u>967,396.98</u>	<u>23,931.27</u>	<u>517,357.25</u>	<u>384,290.24</u>	<u>699,172.91</u>	<u>1,193,802.83</u>
Medicine:						
Adebonojo Festus Pediatrics Professorship	-	-	310.26	(310.26)	-	-
Appalachian History of Medicine Society	1,802.63	-	249.10	225.78	-	2,277.51
Artz Welsford P and Ethel C	1,831.53	-	710.32	642.93	1,200.00	1,984.78
Battle J Wayne Surgical Lectureship	7,706.52	-	1,185.72	858.47	2,805.02	6,945.69
Berk Steven L and Shirley H Scholarship	13,448.85	-	2,737.63	2,381.15	6,000.00	12,567.63
Bieber	292.34	-	270.65	220.45	500.00	283.44
Byrd David and Jenny Marion	1,170.38	-	524.97	475.76	250.00	1,921.11
Castillo Mary Memorial Scholarship	833.13	-	394.87	293.72	500.00	1,021.72
Coogan Philip Pathology Fellowship	3,966.85	-	-	-	500.00	3,466.85
Cox L C and David L Scholarship	1,464.63	-	1,338.02	971.94	-	3,774.59
Culp D P Scholarship	1,088.39	-	858.73	214.97	900.00	1,262.09
Daigneault David Pharmacology Award	1,122.24	-	283.31	251.82	77.36	1,580.01
Daigneault Ernest A Scholarship	1,547.70	-	335.24	294.03	-	2,176.97
Daigneault Pharmacology Travel	-	-	812.39	(312.39)	500.00	-

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Medicine (Continued):						
Diehl John Richard Jr Medicine Scholarship	\$ 2,636.11	\$ -	\$ 1,514.79	\$ 1,372.94	\$ 1,500.00	\$ 4,023.84
Dishner Paul F Medicine Scholarship	24,680.54	-	16,460.57	14,950.70	19,500.00	36,591.81
Doctor Patient Communications	2,130.47	-	500.80	387.73	-	3,019.00
Ellis Thomas J Memorial	11,285.18	-	421.13	381.67	-	12,087.98
ETSU College of Medicine Scholarship	6,354.30	-	2,317.14	1,390.14	2,450.00	7,611.58
ETSU Surgical Alumni	4,093.45	-	922.21	558.32	-	5,573.98
Fudge Charles and Edith Family	1,882.95	-	955.85	806.60	750.00	2,895.40
Goulding Clarence E Jr Lectureship	5,333.88	-	1,328.44	942.40	3,408.00	4,196.72
Hamdy Charles and Mary Scholarship	960.65	-	322.32	289.08	500.00	1,072.05
Harris Ruth R	23,355.97	-	874.03	791.52	2,306.42	22,715.10
Hawkins Ann T Womens Health Award	1,417.80	-	867.47	738.65	3,000.00	23.92
Hougland Margaret and Arthur Scholarship	821.28	-	693.60	180.05	250.00	1,444.93
Johnson F Heisse Scholarship	35,682.42	-	8,201.72	7,064.60	-	50,948.74
Kimbrough Barbara and Stephen Scholarship	2,136.22	-	889.67	806.24	-	3,832.13
Lawson John F Surgical Lectureship	5,610.53	-	1,475.29	1,276.38	2,409.23	5,952.97
Long Carroll H	6,207.46	-	1,133.84	969.77	8,089.79	221.28
Manahan Eric and Kelly Family Surgical Residency	4,561.70	-	2,153.52	322.63	1,559.00	5,478.85
Mayberry Bill and Jane Microbiology Scholarship	4,219.64	-	445.64	334.94	-	5,000.22
McCord Ronald Rural Family Medicine	2,212.12	-	432.31	390.58	538.00	2,497.01
Michal Joseph L Sr	5,262.36	-	193.19	175.09	-	5,630.64
Miller David A Surgical Lectureship	2,891.29	-	1,329.31	963.14	4,218.56	965.18
Mortell Ann C	2,204.04	-	891.86	767.96	1,600.00	2,263.86
Moss H Cowan Family Medicine Award	1,485.64	-	368.75	329.68	500.00	1,684.07
Parnes Toni and William Memorial	6,232.43	-	2,548.66	2,306.39	4,000.00	7,087.48
Partners in Medicine Scholarship	13,960.93	225.00	6,078.03	3,840.29	3,500.00	20,604.25
Peeler Ruth C Scholarship	-	-	172.34	-	-	172.34
Perlman Paul E Scholarship	628.07	-	566.32	511.73	-	1,706.12
Pryor Elizabeth Craver Lectureship	1,215.65	-	330.11	197.40	512.25	1,230.91
Quillen College of Medicine Library	-	-	286.44	(286.44)	-	-
Raulston Jane E Memorial Microbiology Scholarship	1,609.63	-	209.14	56.64	-	1,875.41
Reed William Henry Professorship	97,667.68	-	24,847.95	22,397.55	21,220.42	123,692.76
Reuhland Cummings Medical Scholarship	537.89	-	424.89	237.50	375.00	825.28
Ronald Thomas III Memorial Research	4,610.67	-	269.28	244.06	-	5,124.01
Rural Medicine Programs	1,603.46	-	364.91	186.66	1,465.00	690.03
Sherrod Howell and Alice Research	81,033.96	-	7,757.74	7,030.89	-	95,822.59
Sholes Dillard and Mattie Professorship	-	-	3,461.84	(3,461.84)	-	-

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Medicine (Continued):						
Sholes Dillard M Jr Lectureship	\$ 20,622.58	\$ -	\$ 2,401.08	\$ 2,173.75	\$ 3,971.13	\$ 21,226.28
Stanton Paul and Nancy Jr Medicine Scholarship	2,733.64	-	1,165.80	508.15	500.00	3,907.59
Stanton Paul Jr Vascular Surgery Symposium	-	-	1,486.15	-	-	1,486.15
Stern Katheleen M Pediatrics Award	872.10	-	849.95	(1,722.05)	-	-
Summers Robert W Memorial	35,325.97	-	1,879.20	1,703.62	7,331.63	31,577.16
Swabe Kevin Honors Award	285.29	-	199.65	175.71	500.00	160.65
Underwood Memorial Medicine Scholarship	1,739.50	-	-	-	-	1,739.50
Votaw Bertha B Scholarship	27,885.10	-	8,367.20	2,913.79	-	39,166.09
Wallace Scholarship	2,278.65	-	302.96	274.59	1,500.00	1,356.20
Williams Eddie Jr Memorial Scholarship	6,955.43	-	601.84	544.98	3,000.00	5,102.25
Wilson Jim Family Medicine Lectureship	790.22	-	372.83	174.38	-	1,337.43
Yates Albert S Memorial Scholarship	662.04	-	489.73	429.86	500.00	1,081.63
Total Medicine	<u>502,952.08</u>	<u>225.00</u>	<u>120,138.70</u>	<u>82,836.79</u>	<u>114,186.81</u>	<u>591,965.76</u>
Nursing:						
Barker Norma Paisley Memorial Scholarship	1,179.61	-	267.67	241.33	400.00	1,288.61
Brogan Betsy H Scholarship	12,434.63	-	3,175.26	2,824.13	5,000.00	13,434.02
Brown Patricia M Scholarship	1,019.82	-	378.39	215.35	400.00	1,213.56
Dishner Paul F Nursing Scholarship	2,202.87	-	587.88	533.95	-	3,324.70
Gilmer Robert Lee Memorial Scholarship	11,371.22	-	2,002.15	1,812.68	5,000.00	10,186.05
Graybeal Jonnie M Memorial Scholarship	1,314.96	-	325.19	293.64	700.00	1,233.79
Grindstaff Elizabeth Hall Scholarship	1,099.00	-	278.02	250.48	250.00	1,377.50
Hodges Thelma B Memorial Scholarship	528.97	-	218.53	187.50	-	935.00
Lowry Eleanor H Scholarship	1,367.02	-	309.03	278.56	400.00	1,554.61
Oakley Barbara Scholarship	600.42	-	177.56	160.80	350.00	588.78
Parker Dorothy K Nursing Scholarship	4,868.50	-	5,732.26	(1,027.61)	-	9,573.15
Rodifer Lauralyn C Nursing Scholarship	584.45	-	399.73	19.90	-	1,004.08
Tennessee Nurses Association Scholarship	1,341.56	-	444.56	402.90	1,000.00	1,189.02
Whitson Louise Memorial Homeless Clinic	2,887.44	-	262.89	238.01	-	3,388.34
Wilson Guy and Miriam Nursing Scholarship	12,546.52	-	3,177.38	2,800.55	5,000.00	13,524.45
Total Nursing	<u>55,346.99</u>	<u>-</u>	<u>17,736.50</u>	<u>9,232.17</u>	<u>18,500.00</u>	<u>63,815.66</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Expenditures	Fund Balance June 30, 2010
Pharmacy:						
Brumit Fred D Scholarship	\$ 37,415.83	\$ -	\$ 11,872.94	\$ 14,593.12	\$ 36,000.00	\$ 27,881.89
Holland Family Pharmacy Scholarship	313.41	-	227.18	182.31	250.00	472.90
Manahan Richard and Lois Family Pharmacy Scholarship	1,477.98	-	602.05	468.42	1,400.00	1,148.45
Myers Mildred Memorial Pharmacy Scholarship	-	-	168.80	-	-	168.80
Plummer Robert & Carol Pharmacy Scholarship	851.81	-	454.36	364.62	825.00	845.79
Sloan Patrick & Carol Pharmacy Scholarship	978.63	-	277.73	168.46	900.00	524.82
Yount George and Lillian Scholarship	2,241.53	-	370.69	329.46	1,000.00	1,941.68
Total Pharmacy	<u>43,279.19</u>	<u>-</u>	<u>13,973.75</u>	<u>16,106.39</u>	<u>40,375.00</u>	<u>32,984.33</u>
Public Health:						
Allen Jay and Levenia Memorial Scholarship	184.70	-	1,036.88	914.55	2,000.00	136.13
Goodrow Bruce A and Amelia R	213.84	-	1,150.64	789.70	2,000.00	154.18
Lamb John P Jr Memorial Scholarship	99.93	-	470.23	426.11	900.00	96.27
Lynch Joe F Memorial Scholarship	-	-	415.28	(415.28)	-	-
Morgan M T Scholarship	-	-	526.58	(526.58)	-	-
State of Franklin Environmental Society Scholarship	2,593.77	-	280.24	253.72	-	3,127.73
Total Public Health	<u>3,092.24</u>	<u>-</u>	<u>3,879.85</u>	<u>1,442.22</u>	<u>4,900.00</u>	<u>3,514.31</u>
Quasi:						
Brooks Barbara Womens Studies Scholarship	1,400.00	-	-	-	1,400.00	-
Cole Lauren E Memorial Scholarship	-	2,000.00	-	-	-	2,000.00
Total Quasi	<u>1,400.00</u>	<u>2,000.00</u>	<u>-</u>	<u>-</u>	<u>1,400.00</u>	<u>2,000.00</u>
University Libraries:						
Carpenter Clayton L and Dorothy B	9,414.33	-	1,370.47	1,213.66	4,074.00	7,924.46
Ellis James and Josephine Memorial	62,733.79	-	7,403.60	6,658.84	4,386.65	72,409.58
ETSU Library Associates Information Technology	-	-	392.79	(392.79)	-	-
Hollingsworth Helen Book	175.82	-	259.58	206.66	-	642.06

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Current Restricted Funds (Continued)
Year Ended June 30, 2010

	<u>Fund Balance July 1, 2009</u>	<u>Gifts and Other Income</u>	<u>Investment Income</u>	<u>Transfers To (From)</u>	<u>Expenditures</u>	<u>Fund Balance June 30, 2010</u>
University Libraries (Continued):						
Silers Barbara Jaffe Library	\$ 1,385.79	\$ -	\$ 986.86	\$ 891.20	\$ 2,010.96	\$ 1,252.89
Wallace Gwendolyn Childrens Literature	<u>-</u>	<u>-</u>	<u>519.84</u>	<u>358.52</u>	<u>-</u>	<u>878.36</u>
Total University Libraries	<u>73,709.73</u>	<u>-</u>	<u>10,933.14</u>	<u>8,936.09</u>	<u>10,471.61</u>	<u>83,107.35</u>
 Total Operating Accounts for Endowment Funds	 <u>3,096,264.57</u>	 <u>66,657.46</u>	 <u>1,104,975.77</u>	 <u>801,263.13</u>	 <u>1,461,465.81</u>	 <u>3,607,695.12</u>
 Total Current Restricted	 <u>\$11,556,727.14</u>	 <u>\$ 6,057,872.48</u>	 <u>\$1,104,975.77</u>	 <u>\$810,101.13</u>	 <u>\$5,448,932.41</u>	 <u>\$ 14,080,744.11</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Arts and Sciences:							
ACMA Kiser Leon Memorial Scholarship	\$ -	\$ 10,852.20	\$ -	\$ -	\$ 10,852.20	\$ -	\$ -
Adams Holly Memorial Scholarship	19,174.33	299.92	(1,003.74)	(344.48)	18,126.03	2,226.27	412.00
Alexander Lamar	103,317.68	50.00	(5,656.42)	(2,097.08)	95,614.18	11,674.70	2,322.44
Archives of Appalachia	12,781.43	-	(650.51)	(241.84)	11,889.08	1,491.00	267.09
Arrington Paul L Memorial Scholarship	13,877.38	100.00	(722.71)	(78.72)	13,175.95	1,829.96	296.28
Artz Elsie Memorial Scholarship	28,270.34	-	(1,545.85)	(575.42)	26,149.07	3,195.43	634.72
Barclay Moore Undergraduate Fellowship	26,518.74	-	(1,204.61)	-	25,314.13	743.41	427.93
Bare Clive W and Esther W Scholarship	37,405.35	-	(1,850.19)	(648.30)	34,906.86	4,315.85	759.68
Beasley William M Scholarship	16,871.27	-	(862.50)	(268.39)	15,740.38	2,052.19	354.14
Berry Johnia Hope Psychology Scholarship	13,638.46	-	(650.82)	(200.61)	12,787.03	1,273.97	267.22
Biological Sciences Research Award	14,767.65	-	(754.35)	(280.71)	13,732.59	1,723.67	309.74
Bluegrass Old Time and Country Music Guest Faculty Chair	19,050.33	-	(909.95)	296.15	18,436.53	290.42	296.15
Bowers Teresa	13,094.81	-	(698.90)	(259.97)	12,135.94	1,498.73	286.96
Brown Morton A	31,188.28	-	(1,622.30)	(597.82)	28,968.16	3,628.16	666.12
Buttolph Stephen E Scholarship	11,365.94	1,000.00	(536.44)	(57.27)	11,772.23	322.72	233.39
Center Appalachian Studies and Services	51,663.48	-	(2,336.16)	(361.97)	48,965.35	1,365.36	959.22
Coe Kenton Music Composition Award	10,748.99	-	(487.66)	-	10,261.33	300.66	176.30
Compton Richard Memorial Scholarship	15,599.54	200.00	(846.39)	(649.61)	14,303.54	1,257.46	350.39
Cox Jane Dove Art Scholarship	15,463.23	-	(777.54)	(289.42)	14,396.27	1,815.00	319.27
Cramer Floyd Music Scholarship	80,597.90	-	(3,511.46)	(1,307.13)	75,779.31	10,106.95	1,441.80
Crawford Williams	37,766.08	450.00	(2,005.66)	(609.68)	35,600.74	4,412.58	823.83
Culp Natural History Museum	10,953.65	-	(508.71)	(184.13)	10,260.81	783.60	208.88
Cunningham John R	10,499.69	-	(533.87)	(198.61)	9,767.21	1,223.38	219.21
Dugger Delmas and Wanda Scholarship	22,837.62	-	(1,141.40)	(417.70)	21,278.52	2,251.43	468.66
English Department	14,614.33	120.00	(760.99)	(267.67)	13,705.67	1,710.11	312.67
ETSU Arboretum	9,979.22	-	(476.66)	-	9,502.56	152.14	155.13
ETSU Friends of Theatre Scholarship	14,169.52	50.00	(743.03)	(265.35)	13,211.14	1,650.30	305.00
Faber Neal Scholarship	108,464.03	2,295.20	(5,559.11)	(1,832.41)	103,367.71	12,847.18	2,283.62
Fallgatter Karen and Michael Scholarship	29,922.24	-	(1,483.81)	(542.82)	27,895.61	3,139.12	609.25
FORM Art Scholarship	13,079.49	-	(717.93)	(266.00)	12,095.56	1,482.54	294.79
Fox Joy Memorial Scholarship	14,083.28	-	(638.45)	(236.91)	13,207.92	1,775.41	262.15
Fraley William and Nina Memorial Award	13,088.51	-	(649.16)	(241.37)	12,197.98	1,557.04	266.55
Frank Scholarship	40,355.56	1,000.00	(2,135.53)	(697.35)	38,522.68	4,716.71	875.29
Franzus Boris	34,851.38	50.00	(1,790.93)	(660.00)	32,450.45	4,054.99	735.27
Hays Margaret and Ruth Scholarship	68,594.71	-	(3,555.05)	(1,271.44)	63,768.22	8,069.53	1,459.69

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance	Gifts and	Investment	Transfers	Fund Balance	Fund Balance	Income
	July 1, 2009	Other Income	Income	To (From)	June 30, 2010	Reserved for Future Use by Operating Account June 30, 2010	Earned for Restricted Fund for Year Ended June 30, 2010
Arts and Sciences (Continued):							
Hayward Memorial Faculty Excellence	\$ 11,385.37	\$ -	\$ (564.60)	\$ (206.54)	\$ 10,614.23	\$ 1,194.43	\$ 231.82
Herrin Mary B Memorial Communications Scholarship	44,422.37	-	(2,362.29)	469.96	42,530.04	5,116.77	969.96
Herrin Mary B Memorial English Scholarship	43,667.30	-	(2,311.41)	(50.94)	41,304.95	5,091.52	949.06
Higgs Olsen Professorship	79,118.18	120.00	(4,165.09)	1,710.38	76,783.47	9,534.03	1,710.38
Hightower Jeffrey Memorial Scholarship	15,023.03	-	(766.11)	(280.95)	13,975.97	1,763.68	314.57
Huang Thomas Chemistry Scholarship	42,449.21	110.88	(2,247.88)	(767.59)	39,544.62	4,916.56	924.43
Hungate Christa Thyson	50,534.32	150.00	(2,284.22)	-	48,400.10	1,375.29	263.96
Hunter Marie H Music Scholarship	32,912.23	-	(1,901.97)	(690.23)	30,320.03	3,686.14	780.94
Huskey Roy M Jr Memorial Scholarship	18,357.28	-	(893.24)	(326.37)	17,137.67	2,346.64	366.76
Jernigan Henrietta Marsh H Scholarship	-	-	-	11,582.49	11,582.49	268.57	-
Johnson Gary R MPA Graduate Scholarship	27,700.59	-	(1,462.37)	(543.89)	25,694.33	3,183.19	600.46
Kaldegg Erna P Memorial Lectureship	28,614.25	-	(1,556.11)	(579.23)	26,478.91	3,242.77	638.94
Kelly George W Scholarship	92,797.87	575.00	(4,795.58)	(1,687.96)	86,889.33	10,940.70	1,966.58
LaPella Robert Vocal Scholarship	23,054.58	3,200.00	(1,271.02)	(277.18)	24,706.38	3,034.19	516.74
MacLean Jill Memorial Scholarship	40,174.78	-	(2,106.66)	(335.00)	37,733.12	4,545.17	865.00
Manahan Richard and Lois Family Natural History Museum	9,979.22	-	(476.66)	-	9,502.56	152.14	155.13
Manning Mary and Ambrose	25,286.30	290.00	(1,312.97)	(308.76)	23,954.57	3,012.07	540.17
Marchioni MPA Graduate Scholarship	20,055.76	12,000.00	(1,047.32)	-	31,008.44	607.62	271.61
Marshall Walter and Elizabeth Scholarship	335,979.88	-	(16,148.35)	(5,943.28)	313,888.25	25,194.64	6,630.46
Martin Mary B School of the Arts	943,610.49	1,000,000.00	(56,046.99)	-	1,887,563.50	986,876.79	-
Merrill Golda M Memorial Scholarship	46,078.76	-	(2,367.64)	(880.37)	42,830.75	5,356.85	972.15
Merrill Harry G II Memorial Scholarship	52,644.05	-	(2,689.48)	2,121.50	52,076.07	5,920.97	1,104.29
Mitchell Thomas and Thelma Scholarship	14,601.53	-	(696.37)	(253.55)	13,651.61	1,367.23	285.94
Morrell Joe Music Scholarship	11,422.39	-	(486.53)	-	10,935.86	399.34	154.81
Murphy Rush and Celma Scholarship	20,650.52	-	(1,082.10)	(306.36)	19,262.06	2,288.90	444.31
NE Tenn Juvenile Courts Scholarship	26,881.79	-	(1,349.16)	(258.50)	25,274.13	3,131.39	553.96
Nelson Dwight and Louise Scholarship	13,543.53	-	(631.63)	(184.11)	12,727.79	958.23	259.34
Odell Herman Scholarship	8,259.17	50.00	(389.92)	(133.65)	7,785.60	1,040.96	160.03
Pav Denise I	17,445.95	25.00	(883.74)	(323.59)	16,263.62	2,048.22	362.81
Peeler Otis A Memorial Scholarship	14,067.87	-	(741.86)	(254.99)	13,071.02	1,658.00	304.62
Penn Virginia Corp and Westmoreland Coal Co Scholarship	71,850.38	-	(3,432.00)	-	68,418.38	1,095.34	1,116.95
Powell Choral Music Scholars	943,092.48	-	(47,867.24)	(16,612.81)	878,612.43	115,043.91	19,654.15
Priester Sloan Family Psychology Scholarship	11,392.33	-	(556.30)	(114.93)	10,721.10	1,292.45	228.42
Rogers William Flinn	10,356.80	50.00	(559.58)	(202.05)	9,645.17	1,172.85	229.54
Ross Ella Virginia	21,202.01	-	(1,107.92)	(411.80)	19,682.29	2,452.33	454.90

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Arts and Sciences (Continued):							
Scruggs David R	\$ 16,292.00	\$ -	\$ (878.72)	\$ (312.70)	\$ 15,100.58	\$ 1,871.72	\$ 360.80
Seaton Lester and Lonette Scholarship	21,354.30	-	(1,112.51)	(312.95)	19,928.84	2,773.22	456.78
Self Mary Florence and Virgil C	53,722.43	35.00	(2,810.93)	(1,033.59)	49,912.91	6,220.30	1,154.10
Sells Margaret Chemistry Scholarship	21,249.08	-	(1,014.10)	(377.28)	19,857.70	2,536.17	416.39
Silvers Barbara Jaffe Memorial	146,364.14	-	(7,559.84)	(2,813.45)	135,990.85	17,004.92	3,104.05
Sims Benny Memorial Scholarship	77,253.51	1,000.00	(4,022.69)	(805.71)	73,425.11	9,364.06	1,640.04
Smith Robert H Sr and WCYB Scholarship	63,572.37	-	(3,415.52)	(1,268.37)	58,888.48	7,242.44	1,402.40
Stanley Edward L	163,817.85	-	(8,400.12)	(3,080.31)	152,337.42	19,150.75	3,449.06
Stansbury Charline Scholarship	24,691.58	-	(1,308.72)	(487.16)	22,895.70	2,830.88	537.35
Tate Nicholas L Music Education Scholarship	-	10,795.00	(152.25)	-	10,642.75	75.08	-
Tiller Family Scholarship	11,345.37	-	(549.92)	(175.04)	10,620.41	1,185.43	225.79
Topalian Jazz Scholars	54,098.63	300.00	(2,486.13)	(276.51)	51,635.99	2,687.75	1,020.33
Underwood Memorial Criminal Justice Scholarship	41,216.91	23,041.66	(1,768.37)	-	62,490.20	1,408.97	-
Whitehead Lynn Ceramics Scholarship	17,679.52	246.91	(947.67)	(285.44)	16,693.32	2,052.38	389.13
Wilkey Charles Mathematics Scholarship	232,914.74	-	(12,403.14)	(4,648.99)	215,862.61	26,536.70	5,092.69
Wilson Hartsell	17,018.80	210.00	(880.49)	(296.01)	16,052.30	2,044.31	361.03
Zayas Bazan Eduardo Scholarship	15,843.61	1,000.00	(815.98)	(261.12)	15,766.51	1,719.24	335.05
Total Arts and Sciences	5,125,701.85	1,069,666.77	(268,418.20)	(48,138.96)	5,878,811.46	1,428,952.17	84,989.01
Athletics:							
Allen Family Basketball Scholarship	130,875.00	-	(6,660.12)	(2,374.90)	121,839.98	16,140.30	2,734.63
Baumgardner Jay Mens Golf Scholarship	19,360.08	300.00	(1,020.43)	(353.96)	18,285.69	2,225.43	418.67
Boyle Weigel Athletic Scholarship	11,670.70	-	(563.08)	(206.98)	10,900.64	1,293.67	231.20
Brooks Dan H Scholarship	47,709.11	-	(2,392.28)	(890.07)	44,426.76	5,610.34	982.27
Brooks Madison J	128,955.69	534.00	(6,772.04)	(2,426.35)	120,291.30	15,057.17	2,780.18
Broyles Warren and Carolyn Mens Golf Excellence	12,891.94	-	(722.72)	(268.79)	11,900.43	1,443.02	296.75
Carter James R Sr Scholarship	13,356.01	-	(684.90)	(254.82)	12,416.29	1,550.17	281.21
Coca Cola Scholar Athlete	86,182.17	-	(4,460.57)	(1,659.89)	80,061.71	10,001.29	1,831.50
Cox Harrison Scholarship	19,426.16	-	(1,005.49)	(293.35)	18,127.32	2,703.85	412.85
Derrick Eugene H Basketball Scholarship	41,642.27	-	(2,466.04)	(917.30)	38,258.93	4,529.83	1,012.56
Diehl Family Athletics Excellence	72,804.33	-	(3,339.42)	(344.48)	69,120.43	2,549.94	1,371.15
Diehl John Richard Jr Mens Basketball Scholarship	72,560.47	-	(3,689.26)	(1,372.94)	67,498.27	8,488.23	1,514.79
Diehl John Richard Sr Mens Basketball Scholarship	64,459.61	-	(3,613.59)	(1,343.96)	59,502.06	7,215.06	1,483.73
Fontaine Harry E Jr Mens Golf Excellence	15,104.22	-	(773.41)	(287.82)	14,042.99	1,761.42	317.56

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Athletics (Continued):							
Gibson James and Dorothy Mens Basketball Scholarship	\$ 37,823.92	\$ 2,500.00	\$ (2,012.82)	\$ (495.99)	\$ 37,815.11	\$ 4,524.37	\$ 859.26
Harber Walter and Becky	17,967.14	-	(873.15)	(324.66)	16,769.33	2,141.02	358.51
Holland Mens Golf Coach Excellence	15,969.19	-	(789.70)	-	15,179.49	881.70	324.20
Hulbert Mike Mens Golf Excellence	38,946.78	5,000.00	(2,097.75)	(269.01)	41,580.02	3,859.65	926.93
Lester Edsel H for Athletics	103,758.89	-	(5,967.33)	(2,221.24)	95,570.32	11,439.91	2,450.17
Maltsberger Basil M Memorial	37,231.67	250.00	(2,004.20)	(716.95)	34,760.52	4,274.12	821.75
Manahan Richard and Lois Family Mens Golf Coach Excellence	11,608.41	175.00	(567.48)	(125.51)	11,090.42	1,288.27	233.01
Marshall C C and Alice Scholarship	129,494.96	1,000.00	(6,711.94)	(2,481.02)	121,302.00	15,000.90	2,754.34
Mayfield Scott and Muriel Scholarship	34,282.98	-	(1,635.71)	(608.72)	32,038.55	4,091.17	671.61
Miller Wayne Memorial Athletics Scholarship	14,371.32	1,883.00	(686.70)	-	15,567.62	367.86	222.79
Morrison Hal Memorial Mens Golf Scholarship	11,001.57	50.00	(523.64)	-	10,527.93	177.37	163.66
Mynatt Connie Scholarship	93,950.79	-	(4,642.69)	(555.16)	88,752.94	12,490.92	1,906.28
Plummer Family Athletic Scholarship	10,039.11	180.00	(480.73)	-	9,738.38	155.58	155.13
Powell Sandra G Scholarship	162,884.09	-	(8,432.03)	(3,137.92)	151,314.14	18,902.61	3,462.17
Reynolds Inez and George Memorial Scholarship	24,831.85	-	(1,039.74)	-	23,792.11	874.55	-
Robertson Jerry Scholarship	91,399.19	1,600.00	(4,542.69)	(1,537.49)	86,919.01	11,660.01	1,865.21
Ross Family Mens Basketball Excellence	13,504.28	-	(665.45)	(148.88)	12,689.95	896.07	273.22
Simonds Kenneth and Sarah Womens Golf Scholarship	11,402.40	-	(599.92)	(59.47)	10,743.01	885.13	246.33
Simonds Mens Golf Margin of Excellence	13,436.83	-	(683.72)	(112.27)	12,640.84	870.83	280.74
Smith George and Mary Scholarship	24,832.34	-	(1,273.31)	(473.42)	23,085.61	2,884.22	522.82
Sutton Larry Scholarship	113,092.90	-	(5,917.65)	(2,202.74)	104,972.51	13,042.10	2,429.77
Swartz J D Golf Scholarship	21,196.31	-	(1,040.56)	(387.24)	19,768.51	2,509.60	427.24
Warren Fred Mens Golf Excellence	135,083.37	150.00	(6,861.02)	(2,393.55)	125,978.80	15,801.99	2,819.08
Wood Stuart E Jr Family Mens Basketball Scholarship	-	3,500.00	(107.49)	6,500.00	9,892.51	23.68	-
Total Athletics	1,905,108.05	17,122.00	(98,320.77)	(24,746.85)	1,799,162.43	209,613.35	39,843.27
Business and Technology:							
Bailes Gordon L	41,911.41	450.00	(2,132.08)	(716.31)	39,513.02	5,194.68	873.96
Barker Glenn N Scholarship	45,060.13	-	(2,407.14)	(585.79)	42,067.20	5,514.89	988.38
Basler Incentive Scholarship	370,109.81	-	(19,300.79)	(7,182.65)	343,626.37	42,826.63	7,924.85
Blackwell Harryet S Scholarship	10,053.00	500.00	(518.90)	(142.48)	9,891.62	1,332.24	211.22
Branam Floyd A Memorial Scholarship	27,613.49	-	(1,410.13)	(514.55)	25,688.81	3,226.36	578.99
Bruce Fred and Anna Memorial Scholarship	64,812.38	-	(2,944.79)	-	61,867.59	1,811.66	1,069.05
Buckner Ben Survey Mapping Scholarship	14,332.44	-	(712.09)	(191.12)	13,429.23	1,872.08	292.39

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Business and Technology (Continued):							
Bunn Kevin Wayne Memorial Scholarship	\$ 14,307.04	\$ -	\$ (728.38)	\$ (270.80)	\$ 13,307.86	\$ 1,669.04	\$ 299.06
Burleson Gene and Jan Scholarship	145,563.38	-	(6,671.17)	(2,480.40)	136,411.81	18,206.18	2,739.16
Cason Fred Scholarship	149,266.52	-	(6,943.18)	(2,581.66)	139,741.68	18,512.17	2,850.85
Collins Accountancy Scholarship	21,503.85	-	(1,066.33)	(199.64)	20,237.88	1,378.22	437.83
Cox Harrison Merchandising Scholarship	10,471.39	-	(467.19)	-	10,004.20	305.86	156.33
Cramer Floyd for Business	102,066.79	-	(5,584.53)	(2,078.74)	94,403.52	11,533.40	2,293.00
Cramer Floyd for Computer Sciences	105,780.47	-	(5,752.89)	(2,141.42)	97,886.16	11,987.34	2,362.12
Crigger Jennifer M Accountancy Scholarship	58,404.45	-	(3,082.64)	(1,082.12)	54,239.69	7,406.78	1,265.73
Crouch TAPS Scholarship	63,615.39	750.00	(3,241.64)	(1,132.06)	59,991.69	7,631.15	1,336.40
Davis J Thomas	31,355.09	-	(1,675.63)	(623.73)	29,055.73	3,582.38	688.00
Dotson ROTC Scholarship	8,963.52	-	(446.68)	(162.64)	8,354.20	1,063.60	183.41
Eastman Chemical Company Leadership	1,304,213.68	-	(72,973.09)	(27,128.90)	1,204,111.69	145,946.74	29,962.54
Forbes Family Scholarship	12,930.60	-	(680.21)	(252.83)	11,997.56	1,485.51	279.29
Foster John Memorial Scholarship	38,404.18	-	(1,989.41)	(739.54)	35,675.23	4,431.55	816.84
Garland Meredith Construction Engineering Technology Scholarship	28,933.14	9,000.00	(1,280.80)	-	36,652.34	949.51	-
Gozzo Joseph C Memorial Scholarship	-	55,920.00	(771.32)	-	55,148.68	273.78	-
Graybeal Daniel E Memorial Scholarship	19,844.42	135.00	(1,011.17)	(362.48)	18,605.77	2,350.82	415.06
Harris Foundation	143,900.46	-	(7,511.98)	(2,796.20)	133,592.28	16,635.26	3,084.41
Hensley Gene A Memorial Scholarship	-	10,000.00	-	-	10,000.00	-	-
Home Federal Bank of TN Scholarship	119,724.86	-	(6,177.10)	(1,290.73)	112,257.03	14,954.37	2,536.30
Jones John M	13,545.07	-	(707.01)	(262.94)	12,575.12	1,565.46	290.30
Jones Kathryn Business Scholarship	59,596.45	-	(2,495.34)	-	57,101.11	2,098.96	-
Jones Myers Real Estate Appraisers	20,908.59	25.00	(1,088.72)	(392.63)	19,452.24	2,431.82	447.36
Justis Calvin Lee Jr Memorial Scholarship	12,781.43	-	(650.51)	(241.84)	11,889.08	1,491.00	267.09
Keesecker Mark Memorial Real Estate Scholarship	11,140.68	-	(515.08)	(85.08)	10,540.52	619.23	211.49
Latimer Lane and Sherry Scholarship	57,895.67	-	(3,172.89)	(1,034.35)	53,688.43	7,095.70	1,302.78
Lester Edsel for Business	96,775.44	-	(5,038.64)	(1,875.54)	89,861.26	11,186.77	2,068.86
McGraw Cal and Joan Scholarship	44,588.00	-	(2,274.97)	(846.41)	41,466.62	5,192.61	934.10
McNab Robert and Mitzi Family Scholarship	10,233.45	400.00	(466.41)	-	10,167.04	289.02	168.80
Nicks Roy and Ann Business Scholarship	99,824.27	-	(4,859.52)	(1,808.25)	93,156.50	11,873.62	1,995.31
Niswonger Scott M Scholarship	235,201.60	-	(12,685.04)	(3,701.38)	218,815.18	30,272.44	5,208.45
Niswonger Scott M Technology	705,604.80	-	(38,055.13)	(11,104.17)	656,445.50	90,817.28	15,625.33
Poteat John H Chair of Banking	1,127,972.19	-	(56,991.97)	11,607.05	1,082,587.27	169,221.07	23,400.74
Powell Sandra and James Scholarship	290,668.56	-	(15,050.93)	(5,596.06)	270,021.57	33,546.31	6,179.87
Proffitt Juanita West Scholarship	8,177.12	-	(417.47)	(155.23)	7,604.42	952.50	171.41

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Business and Technology (Continued):							
Robertson Roy A Technology Scholarship	\$ 17,647.65	\$ -	\$ (924.24)	\$ (343.41)	\$ 16,380.00	\$ 2,034.15	\$ 379.49
Rockwood Vivian V Scholarship	123,229.68	-	(6,367.94)	(2,286.06)	114,575.68	14,288.58	2,614.66
Ross Family Construction Technology	15,347.33	25.00	(724.77)	-	14,647.56	404.21	287.51
Rutherford Frank and Ginger Hawk	22,883.90	500.00	(1,035.75)	-	22,348.15	654.81	371.91
Sharp Karl Accountancy Scholarship	40,724.56	150.00	(2,104.57)	(691.06)	38,078.93	4,947.75	864.13
Simonds Business and Technology Scholarship	13,436.83	100.00	(685.74)	(111.90)	12,739.19	871.20	281.11
Smith Rufus H Jr Housing Scholarship	49,174.67	-	(2,538.69)	(821.07)	45,814.91	6,476.40	1,042.38
Texas Instruments Scholarship	8,180.83	-	(424.75)	(158.07)	7,598.01	948.34	174.40
Thomas Ray and Janie Scholarship	33,002.92	-	(1,694.06)	(438.26)	30,870.60	4,072.84	695.58
Thorne Robert B Memorial Scholarship	18,489.61	340.00	(920.07)	(314.73)	17,594.81	2,206.33	378.11
Ward Fred C Memorial	15,362.85	25.00	(834.10)	(307.15)	14,246.60	1,747.45	342.44
Welch James M	207,168.46	-	(10,825.31)	(4,029.55)	192,313.60	23,929.02	4,444.84
Widener James Memorial Scholarship	41,040.09	3,000.00	(2,233.26)	(352.65)	41,454.18	4,945.18	903.04
Wood Stuart E Jr Family Excellence	131,255.35	4,000.00	(6,849.87)	(1,998.25)	126,407.23	15,824.25	2,819.45
Wyatt Robert L Memorial	18,293.71	-	(961.42)	(357.29)	16,975.00	2,107.71	394.76
Total Business and Technology	<u>6,503,293.65</u>	<u>85,320.00</u>	<u>(341,075.43)</u>	<u>(82,363.07)</u>	<u>6,165,175.15</u>	<u>786,194.21</u>	<u>137,910.87</u>
Chairs of Excellence:							
Brown LeeAnne and University Physicians	-	5,000.00	-	-	5,000.00	-	-
Total Chairs of Excellence	<u>-</u>	<u>5,000.00</u>	<u>-</u>	<u>-</u>	<u>5,000.00</u>	<u>-</u>	<u>-</u>
Clinical and Rehabilitative Health Sciences:							
Coffey Sam D Scholarship	15,996.62	-	(795.62)	(295.84)	14,905.16	1,878.46	326.69
Conley Robert I Memorial	10,233.45	-	(464.97)	-	9,768.48	286.05	168.80
First District Dental Society	10,351.96	-	(551.06)	(199.64)	9,601.26	1,178.47	226.27
Hensley William M Scholarship	29,002.72	560.00	(1,524.67)	(473.20)	27,564.85	3,402.59	625.15
Higgins Laurie A. Audiology Scholarship	24,931.85	6,075.00	(1,132.75)	-	29,874.10	897.22	-
Morgan Francis W Memorial Scholarship	7,826.40	-	(411.73)	(147.78)	7,266.89	895.18	169.05
Stanton Paul and Nancy Jr Family Physical Therapy Scholarship	58,700.11	-	(2,839.26)	(508.15)	55,352.70	5,768.53	1,165.80
Total Clinical and Rehabilitative Health Sciences	<u>157,043.11</u>	<u>6,635.00</u>	<u>(7,720.06)</u>	<u>(1,624.61)</u>	<u>154,333.44</u>	<u>14,306.50</u>	<u>2,681.76</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Continuing Studies:							
Dempsey Karen Y Scholarship	\$ 17,668.06	\$ 300.00	\$ (890.54)	\$ (293.07)	\$ 16,784.45	\$ 2,125.67	\$ 366.17
McInturff Joseph and Elizabeth	266,858.56	-	(15,061.92)	(5,582.28)	246,214.36	29,822.00	6,184.37
Total Continuing Studies	284,526.62	300.00	(15,952.46)	(5,875.35)	262,998.81	31,947.67	6,550.54
Education:							
Barnes Virginia Ruth Scholarship	-	30,050.29	(11.25)	-	30,039.04	673.37	-
Bell Jennie Mae Memorial Scholarship	10,000.00	-	(455.22)	-	9,544.78	315.61	-
Clemmer Claudius and Katherine	845,695.70	-	(44,869.52)	(16,559.56)	784,266.62	97,419.20	18,423.30
Clemmer Nic and Jenny Education Scholarship	9,205.41	-	(418.15)	-	8,787.26	257.40	151.70
College of Education Scholarship	20,939.96	100.00	(1,098.96)	(347.45)	19,593.55	2,360.66	452.55
Collins ELPA Fellowship	22,067.64	-	(1,119.59)	(210.78)	20,737.27	1,932.31	459.69
Goodin Sara J Memorial Scholarship	32,620.61	-	(1,668.93)	(593.01)	30,358.67	3,998.87	685.26
Grisham Dorothy and Art Sport Science and Coach Education	-	10,000.00	(3.75)	-	9,996.25	224.08	-
Hawkins EE and Margaret Memorial Scholarship	298,228.24	-	(15,873.36)	(2,782.45)	279,572.43	33,239.89	6,517.55
Honaker L Scott Scholarship	19,706.20	1,000.00	(1,034.10)	(200.44)	19,471.66	2,271.09	421.49
Hull Joan Brandon Memorial Scholarship	54,058.48	100.00	(2,696.69)	(993.90)	50,467.89	6,416.22	1,107.09
Ligon Mable Clair Memorial Scholarship	38,206.91	2,000.00	(2,038.46)	(568.78)	37,599.67	4,584.73	833.88
Manahan Family ELPA Scholarship	11,973.91	-	(574.47)	(213.05)	11,186.39	1,443.36	235.87
Military Order of the Purple Heart	24,226.72	-	(1,264.57)	(470.71)	22,491.44	2,797.50	519.23
Nicks Roy S	69,444.45	1,060.00	(3,575.56)	(1,219.68)	65,709.21	8,139.90	1,481.35
Palmer Carolyn Memorial Scholarship	21,874.45	-	(1,171.18)	(435.83)	20,267.44	2,500.81	480.89
Plummer Family ELPA Award	10,332.71	-	(467.24)	(72.40)	9,793.07	273.07	191.84
Roberts Loyd and Winifred Memorial Scholarship	26,641.81	-	(1,384.41)	(515.20)	24,742.20	3,080.69	568.44
Skalko Louise Scholarship	16,331.59	-	(850.42)	(316.48)	15,164.69	1,891.16	349.18
Wade John and Grace Family Scholarship	35,051.55	-	(1,839.63)	(684.59)	32,527.33	4,034.34	755.36
West Karen and Russ Teaching Leadership	26,022.44	575.00	(1,322.51)	(338.31)	24,936.62	3,397.38	546.71
Williams Isabel Hayes Scholarship	31,057.56	-	(1,621.94)	(603.44)	28,832.18	3,588.25	665.97
Total Education	1,623,686.34	44,885.29	(85,359.91)	(27,126.06)	1,556,085.66	184,839.89	34,847.35
General Academic:							
Associates Commerce Solutions Scholarship	13,274.20	-	(696.96)	(258.03)	12,319.21	1,528.08	286.17
Bolling Earl B Memorial Scholarship	55,296.45	-	(2,601.94)	(942.80)	51,751.71	4,434.34	1,068.35
Broach James E Scholarship	15,858.65	-	(825.38)	(307.15)	14,726.12	1,834.11	338.90

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
 Schedule of Changes in Endowment and Similar Funds (Continued)
 Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
General Academic (Continued):							
Brown George S Memorial Scholarship	\$ 101,136.08	\$ 2,000.00	\$ (5,300.44)	\$ (1,372.77)	\$ 96,462.87	\$ 12,250.17	\$ 2,173.23
Campbell Roy T Family Scholarship	54,806.48	2,000.00	(2,590.32)	(876.61)	53,339.55	3,965.50	1,089.82
Carrier Ronald and Edith Award	55,383.33	1,000.00	(2,903.17)	(791.62)	52,688.54	7,549.98	1,205.14
Church Jack and Sally Memorial Scholarship	15,194.32	1,000.00	(754.24)	(154.38)	15,285.70	1,328.69	322.81
Clarke Christina Memorial Scholarship	48,881.46	3,000.00	(2,532.22)	(314.63)	49,034.61	6,403.48	1,025.80
Clarke Ralph and Cornelia Memorial Scholarship	9,979.22	-	(476.66)	-	9,502.56	152.14	155.13
Davis Mack P ETSURA Scholarship	133,160.53	6,954.00	(7,044.67)	(1,519.24)	131,550.62	16,494.35	2,863.67
Deakins Tommy Scholarship	167,258.19	-	(8,062.25)	(2,997.73)	156,198.21	20,183.37	3,310.33
Diehl John Richard Jr Scholarship	72,593.87	-	(3,690.77)	(1,373.49)	67,529.61	8,492.29	1,515.43
Dossett Burgin and Nell Scholarship	26,510.98	700.00	(1,426.17)	84.64	25,869.45	3,025.30	584.64
Dressel Joan C Residence Life	24,432.06	800.00	(1,362.90)	(447.73)	23,421.43	2,847.60	559.89
Elizabethton Rotary Club Scholarship	67,011.73	2,750.00	(3,686.14)	(1,008.97)	65,066.62	7,955.38	1,510.03
Estep Wiley and Clara Memorial Scholarship	25,753.75	165.00	(1,362.49)	(502.08)	24,054.18	2,962.50	561.60
ETSU Family Scholarship	65,832.61	490.00	(3,403.44)	(1,190.79)	61,728.38	7,687.98	1,398.41
ETSU Grounds	9,979.22	-	(476.66)	-	9,502.56	152.14	155.13
ETSU Reentry Student Scholarship	77,634.63	2,836.00	(3,902.48)	(663.54)	75,904.61	11,129.30	1,621.99
Faculty Memorial Scholarship	31,718.66	-	(1,728.47)	(643.39)	29,346.80	3,591.10	709.70
Fine Harry O Scholarship	22,211.98	1,425.00	(1,113.48)	(375.02)	22,148.48	2,647.08	450.56
First Tennessee Bank Scholarship	58,025.60	-	(2,951.75)	(1,095.90)	53,977.95	6,760.65	1,211.98
Frazier Mayme	19,899.92	-	(982.41)	(365.30)	18,552.21	2,344.24	403.37
Garrett George H Memorial Scholarship	28,831.52	-	(1,367.70)	(508.09)	26,955.73	3,509.54	561.58
Goldstein Buford and Mary Scholarship	136,347.34	-	(6,369.15)	(2,367.70)	127,610.49	16,416.88	2,615.14
Greene Ben and Jeanne Family	148,229.07	-	(7,664.68)	(2,531.55)	138,032.84	18,493.95	3,147.09
Greene County Greeneville Scholarship	28,478.62	-	(1,512.96)	(562.18)	26,403.48	3,265.75	621.22
Harrison Edna Family Scholarship	589,143.85	-	(32,416.89)	(12,050.65)	544,676.31	66,323.81	13,310.28
Heritage Federal	9,411.32	-	(499.11)	(185.74)	8,726.47	1,080.03	204.93
Hughes Elsie G Student Loan	378,067.09	-	(19,384.88)	(7,207.29)	351,474.92	43,913.24	7,959.37
Jobe Aubrey Hunter Memorial Scholarship	16,079.70	-	(878.46)	(327.00)	14,874.24	1,818.20	360.69
Johnson City Lions Club Memorial	61,476.63	-	(3,218.30)	(1,197.95)	57,060.38	7,093.08	1,321.42
Jones Carl A Symposia	100,770.95	-	(5,398.20)	(2,009.39)	93,363.36	11,500.25	2,216.48
Kensinger J C Memorial Scholarship	74,283.99	-	(3,934.56)	(1,466.03)	68,883.40	8,486.44	1,615.51
Kincaid Family Scholarship	34,335.70	-	(1,803.17)	(669.98)	31,862.55	3,960.15	740.38
Kovach Bill and Lynn Stamm	154,687.36	-	(7,837.14)	(2,853.46)	143,996.76	18,444.48	3,217.91
Manahan Richard and Lois Family Tennessee Scholarship	22,731.95	-	(1,027.91)	(159.26)	21,544.78	600.77	422.06
Minifibers Inc Scholarship	108,833.70	-	(5,595.51)	(2,082.19)	101,156.00	12,657.92	2,297.50

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
General Academic (Continued):							
Montgomery Charles and Martha Scholarship	\$ 33,208.29	\$ 1,930.00	\$ (1,692.85)	\$ (608.91)	\$ 32,836.53	\$ 4,084.93	\$ 695.08
Morrill Giles W Memorial Scholarship	20,179.82	-	(939.04)	(349.13)	18,891.65	2,500.34	385.57
Mountain City Rotary Club Scholarship	31,448.71	-	(1,603.68)	(364.42)	29,480.61	3,873.07	658.47
Non Traditional Student Scholarship	98,462.28	640.00	(5,051.60)	(1,793.95)	92,256.73	11,522.09	2,072.76
North American Rayon Corp Scholarship	27,130.00	-	(1,231.75)	(457.94)	25,440.31	3,412.29	505.75
Raber Olive Jane Scholarship	53,218.00	2,625.00	(2,774.57)	(836.16)	52,232.27	6,112.97	1,144.06
Ray Boyd S Memorial Scholarship	122,152.58	-	(5,673.07)	(2,053.43)	114,426.08	8,738.68	2,329.35
Roesel Arno and Hilde	25,199.21	-	(1,287.17)	528.50	24,440.54	2,862.11	528.50
Smith Martin and Louise Scholarship	109,653.43	29,382.77	(6,100.65)	-	132,935.55	6,204.68	1,969.15
Smyre Maude S Memorial Scholarship	8,551.26	-	(445.02)	(165.62)	7,940.62	987.31	182.72
Snyder Scotty L Scholarship	42,257.98	20,000.00	(2,568.97)	(641.91)	59,047.10	5,089.41	961.96
Stout Dorman G Jr Student Leadership	27,636.19	920.00	(1,487.83)	(351.02)	26,717.34	3,539.45	618.28
Street Family	309,136.06	-	(16,735.99)	(6,229.69)	286,170.38	35,108.71	6,871.76
Sullivan Scott Disability Services Scholarship	21,709.96	-	(1,077.96)	(18.72)	20,613.28	1,764.91	442.60
Tetrick Oakley Scholarship	14,919.87	-	(774.65)	(288.28)	13,856.94	1,729.62	318.07
Whitaker Carder Esther Memorial Scholarship	12,090.85	-	(547.80)	(87.21)	11,455.84	318.44	224.93
Williams Nancy Vaughn Scholarship	30,245.75	-	(1,519.84)	(565.00)	28,160.91	3,560.17	624.05
Total General Academic	4,050,742.95	80,617.77	(210,296.47)	(67,577.88)	3,853,486.37	454,693.44	85,666.70
Honors:							
Boland Jay Honors	25,329.04	2,400.00	(1,271.49)	(191.50)	26,266.05	1,696.11	519.88
Bowman James D Honors Scholarship	12,229.59	-	(591.92)	(220.62)	11,417.05	1,520.35	243.04
Boyle Weigel Honors Scholarship	12,259.11	-	(592.45)	(216.89)	11,449.77	1,372.97	243.26
Cason Fred Honors Scholarship	12,846.92	-	(706.41)	(262.59)	11,877.92	1,452.07	290.05
Catherman Honors Scholarship	398,416.31	-	(20,358.66)	(7,570.09)	370,487.56	46,396.73	8,359.20
Culp D P Honors Scholarship	16,352.06	60.00	(863.85)	(268.24)	15,279.97	1,947.03	354.80
Cunningham Bruce Honors Scholarship	13,088.51	-	(649.16)	(241.37)	12,197.98	1,557.04	266.55
Diehl Richard Honors Scholarship	12,846.92	-	(706.41)	(262.59)	11,877.92	1,452.07	290.05
Dossett Burgin E Sr Honors	15,969.45	-	(816.67)	(301.86)	14,850.92	1,857.02	335.31
Eggers Isaac and Lenoir Honors	16,787.36	-	(822.37)	(306.03)	15,658.96	1,984.05	337.66
Harris Allen Jr Honors	41,500.20	-	(2,117.94)	(787.99)	38,594.27	4,827.23	869.61
Home Federal Bank of TN Honors Scholarship	55,401.52	-	(2,748.26)	(47.70)	52,605.56	4,539.39	1,128.44
Jones Carl A Honors	16,506.75	-	(841.81)	(313.21)	15,351.73	1,924.31	345.64

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Honors (Continued):							
Jones Kathryn Honors Scholarship	\$ 14,721.56	\$ -	\$ (869.99)	\$ (323.62)	\$ 13,527.95	\$ 1,603.17	\$ 357.22
Jones Tim P Honors Scholarship	10,332.71	-	(467.24)	(72.40)	9,793.07	273.07	191.84
Long Carroll Honors Scholarship	12,846.92	-	(706.41)	(262.59)	11,877.92	1,452.07	290.05
Nicks Roy and Ann Honors Scholarship	41,648.18	274.00	(2,063.60)	(735.01)	39,123.57	4,948.19	847.86
Petrey Robert C Honors Scholarship	82,298.95	2,000.00	(3,877.04)	(1,182.44)	79,239.47	11,009.61	1,582.62
Pirate Club and Athletics Honors	8,308.83	-	(434.04)	(161.53)	7,713.26	959.97	178.21
Plummer for Experiential Learning	30,978.02	-	(1,680.41)	689.97	29,987.58	3,385.72	689.97
Plummer Honors Community Service Scholarship	11,009.47	-	(529.08)	(196.25)	10,284.14	827.86	217.24
Pope Leslie Parks Honors Scholarship	17,610.05	150.00	(909.26)	(324.22)	16,526.57	2,059.14	374.61
Powell Dennis Honors Scholarship	13,397.38	-	(797.59)	(296.78)	12,303.01	1,452.84	327.49
Powell James and Sandra Honors	313,002.97	-	(15,497.02)	(5,768.51)	291,737.44	36,959.99	6,363.03
Quillen James H Honors Scholarship	12,229.59	-	(591.92)	(220.62)	11,417.05	1,520.35	243.04
Reed John Shelton Honors Scholarship	-	-	-	10,000.00	10,000.00	-	-
Sanders Clifford E Honors Scholarship	13,088.51	-	(649.16)	(241.37)	12,197.98	1,557.04	266.55
Sherrod Charles and Jean Honors Scholarship	13,460.45	-	(714.36)	(251.95)	12,494.14	1,583.35	293.30
Silvers Barbara Jaffe Honors Scholarship	15,936.67	-	(814.34)	(302.80)	14,819.53	1,855.88	334.37
Simonds Kenneth W Honors Scholarship	-	-	-	10,000.00	10,000.00	-	-
Stanton Paul and Nancy Jr Honors	58,880.85	-	(3,326.76)	(1,235.92)	54,318.17	6,567.74	1,365.96
Texas Instruments Honors Scholarship	8,180.83	-	(424.75)	(158.07)	7,598.01	948.34	174.40
Williams Elizabeth Honors Scholarship	24,804.88	125.20	(1,263.27)	(431.33)	23,235.48	2,910.19	518.74
Wood Stuart E Jr Honors Scholarship	12,781.43	150.00	(650.51)	(241.84)	12,039.08	1,491.00	267.09
Total Honors	<u>1,365,051.99</u>	<u>5,159.20</u>	<u>(69,354.15)</u>	<u>(2,707.96)</u>	<u>1,298,149.08</u>	<u>155,891.89</u>	<u>28,467.08</u>
Margin of Excellence:							
Challenge 2000 Manahan Scholars	1,460,982.95	17,124.73	(75,187.91)	(19,497.21)	1,383,422.56	173,790.95	30,865.71
Committee of 1000 Stanton Honors Scholars	1,845,224.17	120.00	(96,156.62)	(35,758.93)	1,713,428.62	213,535.55	39,481.07
Hilbert J Louis and Jane Roan Scholarship	903,647.43	-	(44,793.55)	(16,103.97)	842,749.91	109,402.47	18,392.10
Quillen James H Medicine Scholarship	8,329,525.14	-	(422,222.71)	(19,768.42)	7,887,534.01	1,067,975.54	172,860.30
Quillen James H Scholarship	8,333,116.29	-	(422,381.58)	(19,842.95)	7,890,891.76	1,068,493.26	172,925.54
Rhein Family Roan Scholars	11,231.37	11,800.00	(670.82)	-	22,360.55	397.75	173.97
Roan Scholars Leadership Program	3,988,979.70	236,562.07	(198,083.03)	(56,601.78)	3,970,856.96	517,297.58	82,658.56
Total Margin of Excellence	<u>24,872,707.05</u>	<u>265,606.80</u>	<u>(1,259,496.22)</u>	<u>(167,573.26)</u>	<u>23,711,244.37</u>	<u>3,150,893.10</u>	<u>517,357.25</u>

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance	Gifts and	Investment	Transfers	Fund Balance	Fund Balance	Income
	July 1, 2009	Other Income	Income	To (From)	June 30, 2010	Reserved for Future Use by Operating Account June 30, 2010	Earned for Restricted Fund for Year Ended June 30, 2010
Medicine:							
Adebonojo Festus Pediatrics Professorship	\$ 19,958.44	\$ -	\$ (953.33)	\$ 310.26	\$ 19,315.37	\$ 304.26	\$ 310.26
Appalachian History of Medicine Society	11,646.26	-	(606.68)	(225.78)	10,813.80	1,345.42	249.10
Artz Welsford P and Ethel C	32,495.44	-	(1,729.94)	(642.93)	30,122.57	3,716.76	710.32
Battle J Wayne Surgical Lectureship	52,362.38	1,500.00	(2,893.50)	(858.47)	50,110.41	5,602.81	1,185.72
Berk Steven L and Shirley H Scholarship	129,783.83	500.00	(6,669.30)	(2,381.15)	121,233.38	15,038.43	2,737.63
Bieber	14,072.00	-	(659.16)	(220.45)	13,192.39	1,712.39	270.65
Byrd David and Jenny Marion	25,472.84	-	(1,278.55)	(475.76)	23,718.53	2,994.06	524.97
Castillo Mary Memorial Scholarship	18,294.94	300.00	(960.45)	(293.72)	17,340.77	2,229.08	394.87
Coogan Philip Pathology Fellowship	28,763.35	11,823.00	(1,421.83)	-	39,164.52	967.90	-
Cox L C and David L Scholarship	60,564.17	2,075.00	(3,266.34)	(971.94)	58,400.89	7,150.29	1,338.02
Culp D P Scholarship	42,356.55	60.00	(2,091.17)	(214.97)	40,110.41	5,564.27	858.73
Daigneault David Pharmacology Award	13,533.91	-	(689.98)	(251.82)	12,592.11	1,595.73	283.31
Daigneault Ernest A Scholarship	16,551.22	-	(816.49)	(294.03)	15,440.70	1,981.47	335.24
Daigneault Pharmacology Travel	35,500.82	-	(1,978.55)	312.39	33,834.66	3,836.07	812.39
Diehl John Richard Jr Medicine Scholarship	72,560.47	-	(3,689.26)	(1,372.94)	67,498.27	8,488.23	1,514.79
Dishner Paul F Medicine Scholarship	813,517.26	-	(40,089.36)	(14,950.70)	758,477.20	99,672.18	16,460.57
Doctor Patient Communications	24,488.28	250.00	(1,222.53)	(387.73)	23,128.02	3,139.30	500.80
Ellis Thomas J Memorial	19,005.58	-	(1,025.69)	(381.67)	17,598.22	2,161.81	421.13
ETSU College of Medicine Scholarship	100,663.97	23,160.17	(5,703.38)	(1,390.14)	116,730.62	11,851.84	2,317.14
ETSU Surgical Alumni	44,884.22	2,000.08	(2,253.11)	(558.32)	44,072.87	4,875.79	922.21
Fudge Charles and Edith Family	44,409.13	-	(2,327.96)	(806.60)	41,274.57	5,078.93	955.85
Goulding Clarence E Jr Lectureship	66,141.12	200.00	(3,236.13)	(942.40)	62,162.59	6,915.89	1,328.44
Hamdy Charles and Mary Scholarship	15,466.53	-	(785.02)	(289.08)	14,392.43	1,810.65	322.32
Harris Ruth R	43,301.51	-	(2,128.69)	(791.52)	40,381.30	5,107.49	874.03
Hawkins Ann T Womens Health Award	40,174.91	250.00	(2,104.72)	(738.65)	37,581.54	4,763.75	867.47
Hinton Philip Career in Surgery Award	-	5,000.00	(289.52)	15,271.00	19,981.48	147.99	-
Hinton Philip Outstanding Surgery Junior Resident Award	-	20,000.00	(285.65)	-	19,714.35	146.01	-
Houglan Margaret and Arthur Scholarship	29,703.47	9,000.00	(1,561.42)	(180.05)	36,962.00	3,127.68	693.60
Johnson F Heisse Scholarship	384,480.86	3,199.92	(19,961.62)	(7,064.60)	360,654.56	44,894.38	8,201.72
Kimbrough Barbara and Stephen Scholarship	43,923.29	-	(2,166.79)	(806.24)	40,950.26	5,191.01	889.67
Lawson John F Surgical Lectureship	68,442.71	-	(3,593.02)	(1,276.38)	63,573.31	8,040.97	1,475.29
Long Carroll H	51,735.26	1,084.46	(2,769.40)	(969.77)	49,080.55	6,076.47	1,133.84
Manahan Eric and Kelly Family Surgical Residency	98,895.67	-	(5,244.84)	(322.63)	93,328.20	8,069.95	2,153.52
Mayberry Bill and Jane Microbiology Scholarship	21,803.39	1,125.00	(1,090.27)	(334.94)	21,503.18	2,388.39	445.64
McCord Ronald Rural Family Medicine	17,911.46	-	(1,052.89)	(390.58)	16,467.99	1,958.51	432.31

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Medicine (Continued):							
Michal Joseph L Sr	\$ 9,080.64	\$ -	\$ (470.51)	\$ (175.09)	\$ 8,435.04	\$ 1,049.65	\$ 193.19
Miller David A Surgical Lectureship	64,240.52	-	(3,237.47)	(963.14)	60,039.91	8,330.25	1,329.31
Mortell Ann C	42,867.75	-	(2,172.09)	(767.96)	39,927.70	4,914.38	891.86
Moss H Cowan Family Medicine Award	18,029.80	-	(898.06)	(329.68)	16,802.06	2,136.81	368.75
Parnes Toni and William Memorial	114,115.19	-	(6,207.22)	(2,306.39)	105,601.58	12,923.43	2,548.66
Partners in Medicine Scholarship	276,026.34	14,302.35	(14,657.70)	(3,840.29)	271,830.70	33,371.95	6,078.03
Peeler Ruth C Scholarship	11,086.36	-	(529.54)	-	10,556.82	169.02	172.34
Perlman Paul E Scholarship	27,983.92	-	(1,379.27)	(511.73)	26,092.92	3,306.85	566.32
Pryor Elizabeth Craver Lectureship	15,011.53	2,925.00	(781.00)	(197.40)	16,958.13	1,383.85	330.11
Quillen College of Medicine Library	13,376.14	-	(697.62)	286.44	12,964.96	1,754.10	286.44
Raulston Jane E Memorial Microbiology Scholarship	10,607.78	500.00	(493.38)	(56.64)	10,557.76	291.54	209.14
Reed William Henry Professorship	1,239,680.42	100.00	(60,513.44)	(22,397.55)	1,156,869.43	146,863.44	24,847.95
Reuhland Cummings Medical Scholarship	21,305.74	500.00	(1,036.69)	(237.50)	20,531.55	2,961.71	424.89
Ronald Thomas III Memorial Research	12,862.05	-	(655.83)	(244.06)	11,962.16	1,502.47	269.28
Rural Medicine Programs	17,122.85	1,176.40	(884.35)	(186.66)	17,228.24	1,933.97	364.91
Sherrord Howell and Alice Research	370,081.38	-	(18,893.79)	(7,030.89)	344,156.70	43,222.02	7,757.74
Sholes Dillard and Mattie Professorship	167,962.45	2,500.00	(8,455.75)	3,461.84	165,468.54	20,662.22	3,461.84
Sholes Dillard M Jr Lectureship	112,197.92	-	(5,847.78)	(2,173.75)	104,176.39	12,953.65	2,401.08
Stanton Paul and Nancy Jr Medicine Scholarship	58,700.11	-	(2,839.26)	(508.15)	55,352.70	5,768.53	1,165.80
Stanton Paul Jr Vascular Surgery Symposium	64,599.23	51,000.00	(4,113.21)	-	111,486.02	2,791.68	1,486.15
Stern Katheleen M Pediatrics Award	40,461.35	565.00	(2,075.17)	1,722.05	40,673.23	5,622.45	849.95
Summers Robert W Memorial	86,007.28	-	(4,576.76)	(1,703.62)	79,726.90	9,844.46	1,879.20
Swabe Kevin Honors Award	9,611.65	-	(486.25)	(175.71)	8,949.69	1,132.80	199.65
Underwood Memorial Medicine Scholarship	51,148.65	23,091.67	(2,184.21)	-	72,056.11	1,758.76	-
Votaw Bertha B Scholarship	411,574.10	5,000.00	(20,397.17)	(2,913.79)	393,263.14	60,979.03	8,367.20
Wallace Scholarship	14,512.11	-	(737.86)	(274.59)	13,499.66	1,697.65	302.96
Williams Eddie Jr Memorial Scholarship	29,552.47	-	(1,465.75)	(544.98)	27,541.74	3,515.64	601.84
Wilson Jim Family Medicine Lectureship	18,471.67	-	(908.00)	(174.38)	17,389.29	2,429.16	372.83
Yates Albert S Memorial Scholarship	22,988.98	-	(1,192.71)	(429.86)	21,366.41	2,683.67	489.73
Total Medicine	5,854,131.62	183,188.05	(297,384.38)	(67,565.79)	5,672,369.50	685,901.30	120,138.70
Nursing:							
Barker Norma Paisley Memorial Scholarship	12,450.31	-	(651.91)	(241.33)	11,557.07	1,441.35	267.67
Brogan Betsy H Scholarship	148,163.98	-	(7,733.28)	(2,824.13)	137,606.57	17,133.09	3,175.26

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Nursing (Continued):							
Brown Patricia M Scholarship	\$ 16,355.76	\$ 1,000.00	\$ (911.26)	\$ (215.35)	\$ 16,229.15	\$ 1,899.76	\$ 378.39
Dishner Paul F Nursing Scholarship	29,054.18	-	(1,431.77)	(533.95)	27,088.46	3,559.71	587.88
Gilmer Robert Lee Memorial Scholarship	96,653.04	-	(4,876.19)	(1,812.68)	89,964.17	11,340.82	2,002.15
Graybeal Jonnie M Memorial Scholarship	14,876.83	-	(792.03)	(293.64)	13,791.16	1,708.70	325.19
Grindstaff Elizabeth Hall Scholarship	12,675.72	-	(677.14)	(250.48)	11,748.10	1,446.94	278.02
Hodges Thelma B Memorial Scholarship	11,210.96	150.00	(533.19)	(187.50)	10,640.27	891.06	218.53
Lowry Eleanor H Scholarship	14,604.50	-	(752.66)	(278.56)	13,573.28	1,699.84	309.03
Oakley Barbara Scholarship	8,680.47	-	(432.44)	(160.80)	8,087.23	1,018.81	177.56
Parker Dorothy K Nursing Scholarship	269,514.62	10,000.00	(13,998.81)	1,027.61	266,543.42	16,796.45	5,732.26
Rodifer Lauralyn C Nursing Scholarship	20,488.66	-	(973.55)	(19.90)	19,495.21	539.95	399.73
Tennessee Nurses Association Scholarship	20,707.27	-	(1,082.72)	(402.90)	19,221.65	2,392.19	444.56
Whitson Louise Memorial Homeless Clinic	12,691.41	-	(640.25)	(238.01)	11,813.15	1,484.72	262.89
Wilson Guy and Miriam Nursing Scholarship	148,986.12	1,000.00	(7,749.75)	(2,800.55)	139,435.82	17,311.30	3,177.38
Total Nursing	837,113.83	12,150.00	(43,236.95)	(9,232.17)	796,794.71	80,664.69	17,736.50
Pharmacy:							
Brumit Fred D Scholarship	644,585.82	-	(28,916.28)	(14,593.12)	601,076.42	34,828.40	11,872.94
Holland Family Pharmacy Scholarship	11,354.60	-	(553.30)	(182.31)	10,618.99	1,187.51	227.18
Manahan Richard and Lois Family Pharmacy Scholarship	30,095.55	-	(1,466.27)	(468.42)	28,160.86	3,972.90	602.05
Myers Mildred Memorial Pharmacy Scholarship	10,233.45	-	(464.97)	-	9,768.48	286.05	168.80
Plummer Robert & Carol Pharmacy Scholarship	22,709.15	-	(1,106.60)	(364.62)	21,237.93	2,374.97	454.36
Sloan Patrick & Carol Pharmacy Scholarship	14,019.96	-	(676.40)	(168.46)	13,175.10	1,369.91	277.73
Underwood Memorial Pharmacy Scholarship	41,216.91	23,041.67	(1,768.37)	-	62,490.21	1,408.97	-
Yount George and Lillian Scholarship	18,688.41	-	(902.77)	(329.46)	17,456.18	2,088.27	370.69
Total Pharmacy	792,903.85	23,041.67	(35,854.96)	(16,106.39)	763,984.17	47,516.98	13,973.75
Public Health:							
Allen Jay and Levenia Memorial Scholarship	48,526.21	275.00	(2,528.43)	(914.55)	45,358.23	5,666.24	1,036.88
Goodrow Bruce A and Amelia R	53,716.53	1,200.00	(2,802.36)	(789.70)	51,324.47	6,421.37	1,150.64
Lamb John P Jr Memorial Scholarship	22,146.43	-	(1,145.23)	(426.11)	20,575.09	2,572.04	470.23
Lynch Joe F Memorial Scholarship	19,235.90	-	(1,011.38)	415.28	18,639.80	2,165.98	415.28

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
Public Health (Continued):							
Morgan M T Scholarship	\$ 23,895.71	\$ -	\$ (1,282.46)	\$ 526.58	\$ 23,139.83	\$ 2,673.52	\$ 526.58
State of Franklin Environmental Society Scholarship	12,765.53	-	(682.52)	(253.72)	11,829.29	1,454.72	280.24
Total Public Health	180,286.31	1,475.00	(9,452.38)	(1,442.22)	170,866.71	20,953.87	3,879.85
Quasi:							
Brooks Barbara Womens Studies Scholarship	6,024.81	2,000.00	(175.93)	-	7,848.88	401.94	-
Brown Amelia G FACS Scholarship	3,596.75	-	(106.72)	-	3,490.03	101.37	-
Brown Hollie Communication Scholarship	5,734.22	-	(162.30)	-	5,571.92	607.29	-
Bucaneer Educational Scholar Trust	657,249.10	-	(20,056.28)	-	637,192.82	99,065.53	-
Cole Lauren E Memorial Scholarship	-	8,000.00	(132.29)	-	7,867.71	29.15	-
Conerly Steve Business and Technology Scholarship	1,519.98	1,000.00	(57.79)	-	2,462.19	41.38	-
Jernigan Henrietta Marsh H Scholarship	6,952.92	5,000.00	(370.43)	(11,582.49)	-	-	-
Lyle Family Reentry Scholarship	3,400.00	4,935.00	(195.57)	-	8,139.43	172.55	-
McKinney Clayton PharmD Memorial Scholarship	7,150.05	-	(213.76)	-	6,936.29	164.68	-
Medicine Class of 1984	11,767.67	-	(373.85)	-	11,393.82	1,742.31	-
Mitchell James M Memorial Scholarship	5,504.98	-	(171.89)	-	5,333.09	831.91	-
Modica Andrew and Flora Scholarship	3,973.10	6,000.00	(265.58)	-	9,707.52	161.79	-
Mooney Jack Journalism Scholarship	-	3,000.00	-	-	3,000.00	-	-
Patton Robert D Community Health Scholarship	1,158.06	-	(33.19)	-	1,124.87	132.28	-
Strickland Jessie Shields Scholarship	6,633.29	-	(207.87)	-	6,425.42	1,001.80	-
Whitelaw Julie Laws Geology Award	712.22	-	(20.81)	-	691.41	77.52	-
Wood Stuart E Jr Family Mens Golf Excellence	-	7,500.00	-	-	7,500.00	-	-
Total Quasi	721,377.15	37,435.00	(22,544.26)	(11,582.49)	724,685.40	104,531.50	-
University Libraries:							
Carpenter Clayton L and Dorothy B	63,396.19	-	(3,337.74)	(1,213.66)	58,844.79	7,388.16	1,370.47
Ellis James and Josephine Memorial	348,779.46	228.37	(18,032.46)	(6,658.84)	324,316.53	40,534.03	7,403.60
ETSU Library Associates Information Technology	18,085.72	-	(956.62)	392.79	17,521.89	1,992.88	392.79
Hollingsworth Helen Book	12,681.81	-	(632.18)	(206.66)	11,842.97	1,566.76	259.58

EAST TENNESSEE STATE UNIVERSITY FOUNDATION
Schedule of Changes in Endowment and Similar Funds (Continued)
Year Ended June 30, 2010

	Fund Balance July 1, 2009	Gifts and Other Income	Investment Income	Transfers To (From)	Fund Balance June 30, 2010	Fund Balance Reserved for Future Use by Operating Account June 30, 2010	Income Earned for Restricted Fund for Year Ended June 30, 2010
University Libraries (Continued):							
Silers Barbara Jaffe Library	\$ 47,391.66	\$ -	\$ (2,403.45)	\$ (891.20)	\$ 44,097.01	\$ 5,523.23	\$ 986.86
Wallace Gwendolyn Childrens Literature	<u>26,743.06</u>	<u>-</u>	<u>(1,266.08)</u>	<u>(358.52)</u>	<u>25,118.46</u>	<u>1,422.53</u>	<u>519.84</u>
Total University Libraries	<u>517,077.90</u>	<u>228.37</u>	<u>(26,628.53)</u>	<u>(8,936.09)</u>	<u>481,741.65</u>	<u>58,427.59</u>	<u>10,933.14</u>
Total Endowment and Similar Funds Before Unrealized Loss Not Allocated	54,790,752.27	1,837,830.92	(2,791,095.13)	(542,599.15)	53,294,888.91	7,415,328.15	1,104,975.77
Unrealized Loss Not Allocated	<u>(10,706,532.86)</u>	<u>-</u>	<u>6,004,095.21</u>	<u>-</u>	<u>(4,702,437.65)</u>	<u>-</u>	<u>-</u>
Total Endowment and Similar Funds	<u>\$44,084,219.41</u>	<u>\$ 1,837,830.92</u>	<u>\$3,213,000.08</u>	<u>\$(542,599.15)</u>	<u>\$ 48,592,451.26</u>	<u>\$ 7,415,328.15</u>	<u>\$ 1,104,975.77</u>

Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
East Tennessee State University Foundation

We have audited the financial statements of East Tennessee State University Foundation (the “Foundation”) as of and for the years ended June 30, 2010 and 2009 and have issued our report thereon dated October 8, 2010. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Foundation’s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation’s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Foundation’s internal control over the financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned function, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Foundation’s ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Foundation’s financial statements that is more than inconsequential will not be prevented or detected by the Foundation’s internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Foundation’s internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Directors, management, and others within the Foundation and the State of Tennessee Comptroller of the Treasury and is not intended to be and should not be used by anyone other than these specified parties.

Roderick Moss & Co, PLLC

Kingsport, Tennessee
October 8, 2010