



MEETING AGENDA

Tuesday, October 25, 2016

7:30 a.m. – 9:00 a.m.

SWC National City Higher Education Center, First Floor Library
880 National City Blvd., National City CA 91950

1. WELCOME/ CALL TO ORDER–Ricardo A. Macedo
2. APPROVAL OF MINUTES- **ACTION** (Enclosure)–Ricardo A. Macedo
A. September 27, 2016
3. BOARD REPORTS
 - A. GOVERNING BOARD REPORT–Griselda Delgado, SWC Governing Board Trustee
 - B. INTERIM SUPERINTENDENT/PRESIDENT REPORT – Robert Deegan
 - C. EXECUTIVE DIRECTOR REPORT – Zaneta Salde Encarnacion
 - D. TREASURERS REPORT – (Enclosure) – Cynthia Reyna
 - i. Financial Report
4. NEW BUSINESS
 - A. National City Higher Education Center, Dean Christine Perri
 - i. Presentation to board on programs and new developments at the Higher Education Center.
 - B. Board Resignation
 - i. [Action] Accept resignation from board member Lorena Victoria
 - C. Fundraising Committee
 - i. Update on luncheon
5. ANNOUNCEMENTS
6. ADJOURNMENT–Ricardo A. Macedo

Next meeting dates: November TBD and December 13, 2016



MEETING MINUTES

Tuesday, September 27, 2016

7:30 a.m. – 9:00 a.m.

LOCATION: BUILDING 210, ROOM 214

Present: Melyn Acasio, Kimberly Grady, Ben Green, David Hoffman, Ricardo Macedo, Joe Martinez, Halé Richardson, Jean Roesch, Cynthia Reyna, Heather Rubio, Mitch Thompson

Absent: Ruben Garcia, Lisa Johnson, Jesse Navarro, Lorena Victoria

SWC Staff: Zaneta Salde Encarnacion, Alison Hunter, Daniel Fitzgerald, Rachel Fischer

Recorder: Zaneta Salde Encarnacion

1. WELCOME/ CALL TO ORDER–Ricardo A. Macedo
 - A. The meeting was called to order at 7:35 a.m.
2. APPROVAL OF MINUTES- **ACTION** (Enclosure)–Ricardo A. Macedo
 - A. May 24, 2016
 - B. June 14, 2016
 - C. July 23, 2016
 - i. Hoffman moved to accept the minutes. Green seconded and the motion carried.
3. BOARD REPORTS
 - A. GOVERNING BOARD REPORT–Griselda Delgado, SWC Governing Board Trustee
 - i. Deegan extended Delgado’s regrets for not attending. She is in China representing her high school for a school project.
 - B. INTERIM SUPERINTENDENT/PRESIDENT REPORT – Robert Deegan
 - i. Deegan introduced himself as interim Superintendent/President.
 - ii. Enrollment at college is flat with 20k students, but students attending full-time has increased. A class scheduled will be mailed to all in the community and is anticipated to result in increased enrollment in the Spring.
 - iii. Update provided on Prop R. Health and Wellness Center’s walls are up and it is expected to serve student learning and the community. Construction continues on the Natural Science building on Chula Vista campus and the expansion of new classroom building at the National City campus.
 - iv. Prop Z is a new \$400m bond on the November ballot. The bond would fund the completion of the college’s facility masterplan, including the new Performance Art Center and the expansion of the San Ysidro campus.
 - v. Recruitment process for permanent Superintendent/President is moving forwarded. Deegan thanked Macedo for representing the foundation on the selection committee. Once the selection committee picks their finalists, community forums will be held with each candidate. Forums will be accessible by all campus sites through video. Candidates will then be interviewed by the Governing Board. Appointment of final candidate is anticipated in January.

C. EXECUTIVE DIRECTOR REPORT – Zaneta Salde Encarnacion

- i. Written report included in agenda packet. Encarnacion distributed flyers for employee giving campaign and alumni event. Board members were encouraged to attend a Foundation Friday and the Straczynski alumni event.

D. TREASURERS REPORT – (Enclosure) – Cynthia Reyna

- i. Financial Report
 - 1. 2015-16 unaudited report included in Appendix.
 - 2. July and August incomes exceeds expenses. Investments performed well in last quarter and revenue coming in for fall fundraising event.
 - 3. Total assets have exceeded \$1m
 - 4. Macedo thanked Hunter for the hard work to create new financial reporting. He commended the format and the presentation of information as critical to informing the board.

4. NEW BUSINESS

A. Budget Amendment

- i. [Action] Consider mid-year budget amendment to account for increased costs and savings.
 - 1. Action: Hoffman moved to increase budget up to \$5,000 for additional attorney fees. Macedo seconded and the motion carried.

B. Foundation Bylaws

- i. Review proposed changes to bylaws
 - 1. Encarnacion updated board on exemption type status. Will work with attorney to provide more information and recommendations. Executive committee will meet on Oct. 11 to review and make recommendation.

C. Board Policies

- i. [Action] Consider approval of changes to program account policy and new grant policy.
 - 1. Action: Richardson moved to approve revision to Program Account Policies removing associated fees. Acasio seconded and the motion carried.
 - 2. Action: Richardson moved to approve grant policy. Acasio seconded and the motion carried.

D. Grant Application Request

- i. [Action] Consider approval of SWC Foundation as fiscal agent on grant application.
 - 1. Fitzgerald and Fischer provided information on the grant application and funding request.
 - 2. Encarnacion shared Grant Department's concern that the funder be made aware of the foundation's relationship with the college. Language was added to grant policy to disclose the foundation's supporting nature to the college.
 - 3. Action: Green moved to approved foundation's role as fiscal agent. Richardson seconded and the motion carried.

E. Ratification of approved grant applications/funding requests and award acceptance.

- i. [Action] Ratify executive director's approval of fiscal agent role in grant applications/funding requests and award acceptance.

- 1. Action: Brady approved ratification of approval to use foundation as fiscal agent. Richardson seconded and the motion carried.

F. Fall Mini Grants, RFF Committee

- i. [Action] Consider approval of funding recommendation.

- 1. Brady and Encarnacion provided an overview of the new scoring and evaluation process. Shared committee's recommendation for process changes to be explored by the board before the Spring cycle.
 - 2. More board member participation is encouraged in the spring.
 - 3. Action: Hoffman moved to approve funding recommendation. Acasio seconded and the motion carried.

G. Fundraising Committee

- i. Update on luncheon

- 1. Acasio provided an update on the planning committee and thanked board members Grady, Johnson, Reyna, Daud for participating.
 - 2. Board members are asked to inform staff if they will be attending or available to volunteer.
 - 3. Board members asked to bring a bottle of wine to next board meeting for silent auction and consider donating a prepared basket individually or through their business.
 - 4. Extra invitations were given to board member for distribution.

5. ANNOUNCEMENTS

6. ADJOURNMENT—Ricardo A. Macedo

Next meeting date: October 25, 2016



The Monthly Financial Report

For the Month of July-Sep, 2016

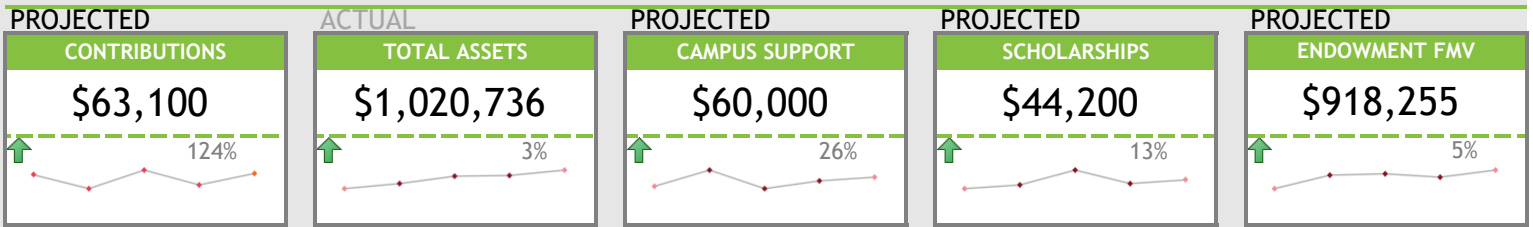
Southwestern College Foundation
Prepared by

Alison C. Hunter, CPA, MPA

FIVE (5) KEY FINANCIAL METRICS

2016-2017

FIVE YEAR ANNUAL TREND AND FY 16-17 ACTUAL AND PROJECTED SEPTEMBER 2016

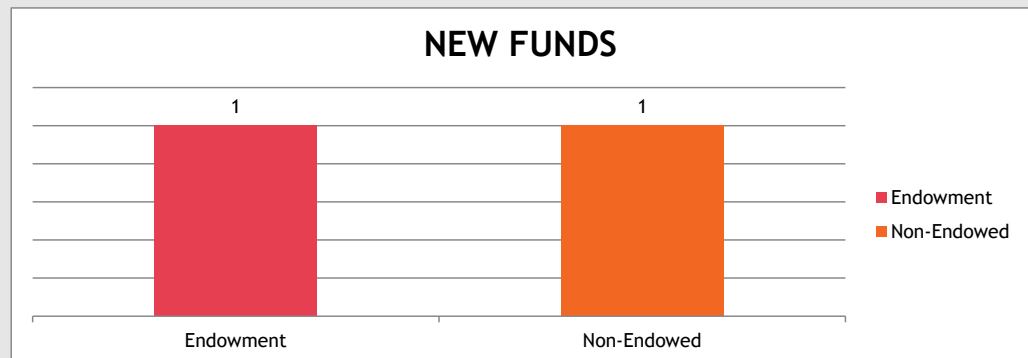


Contributions does not include Investment or Event Income (includes Alumni and Friends, Employee Giving, Presidents Circle, Pass-thru and scholarships funds released from restrictions)

METRIC	PROJECTION (2016-2017)	PRE-AUDIT (June 15/16)		% CHANGE	5 YEAR TREND
CONTRIBUTIONS	\$63,100.14	\$28,173.00	↑	124%	
TOTAL ASSETS	\$1,020,735.88	\$992,530.00	↑	3%	
CAMPUS SUPPORT	\$60,000.00	\$47,793.00	↑	26%	
SCHOLARSHIPS	\$44,200.00	\$39,200.00	↑	13%	
ENDOWMENT FMV	\$918,254.88	\$875,501.00	↑	5%	
Note: Projected Endowment FMV does not include appreciation: As such, yearend is expected to be higher than projected.		Actual FMV as of Sep 2016		899,968	
		+Projected Interest from UBS		18,684	918,652
		-Expected Payouts		0	Included in P&L

OTHER METRICS

2016-2017



New Funds

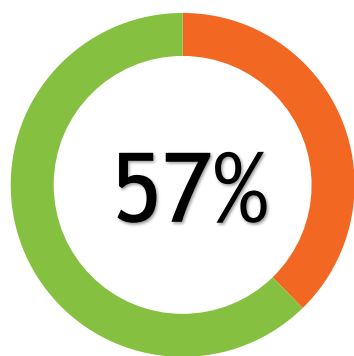
The Bibbo Memorial Fund
The Jag Kitchen and Pantry

Endowed

Non-Endowed

Permanent fund
Program Fund

Percent of Actual Income Spent Compared to Income Received



YTD TOTAL MONTHLY INCOME

\$66,112

YTD TOTAL MONTHLY EXPENSES

\$37,362

INCOME - EXPENSE, NET

\$28,750



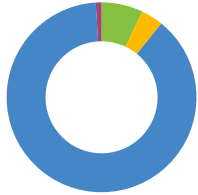
YTD Income ITEM	Jul-Sep '16 AMOUNT
*Contributions	\$4,185
*Event Income	\$25,441
*Investment Interest	\$3,284
*Investment gain/loss	\$20,801
President's Circle	\$0
Pass-Thru Contributions	\$12,400
TOTAL TO-DATE	\$66,112

YTD Expenses ITEM	Jul-Sep '16 AMOUNT
*SODA Scholarships	\$0
*Endowed Scholarships	\$0
*Campus Activities	\$12,850
Donor Appreciation	\$134
Accounting	\$828
Fund raising	\$171
Legal	\$7,998
Event Expense	\$500
Administration	\$649
Reserves	\$1,481
Pass-Thru Contributions	\$12,400
Memberships and Dues	350
TOTAL TO-DATE	\$37,362

ASSET AND LIABILITY ACCOUNTS

Sep 2016

ASSETS



\$1,020,736
TOTAL ASSETS

ASSET DETAILS

CASH OPERATIONS	VALUE
GENERAL CHECKING@Seacoast	\$ 26,606
RESERVES@Seacoast	\$ 45,606
SUBTOTAL	\$ 72,212

OTHER ASSETS	VALUE
ACCOUNTS RECEIVABLE	\$ -
PLEDGES RECEIVABLE	\$ -
DEPOSITS WITH MERCHANT	\$ -
PREPAID EXPENSES	
Retainer Agreement	\$ -
Fall Event Deposit Costerra	\$ 10,000
SUBTOTAL	\$ 10,000

CASH RESTRICTED	VALUE
64-Norma Cazarez Scholarship	\$ 6,050
57-Retirees Scholarship Fund	\$ 1,750
48-Micro Enterprise	\$ 1,250
63-Emergency Fund Students	\$ 9,675
Cal Coast Scholarships	\$ 1,000
Mini-Grants	\$ 16,380
40-President's Circle	\$ 1,000
28-SWC Sun	\$ 1,450
SUBTOTAL	\$ 38,555

INVESTMENTS	VALUE
UNRESTRICTED	\$ 160,599
TEMPORARILY RESTRICTED	\$ 226,892
PERMANENTLY RESTRICTED	\$ 512,477
SUBTOTAL	\$ 899,969

LIABILITIES

\$5,500
TOTAL LIABILITIES

LIABILITY DETAILS

ACCOUNTS PAYABLE	OWE
SUBTOTAL	\$ -

OTHER LIABILITIES	OWE
GRANT DUE TO SWCF	\$ -
DEFERRED REVENUE	\$ -
Sponsor Fall Event-Baldwin	\$ 3,000
Sponsor Fall Event-Sycuan	\$ 2,500
SUBTOTAL	\$ 5,500

2017

BUDGETED VERSUS PROJECTED REVENUE AND EXPENSE DETAILS

[If Investments appreciate projected income will be higher]

PROJECTED YEAREND NET INCOME

+ \$72,998



		Projected												Projected Yearend Balance	Under -Over Budget
Revenue	BUDGET	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN		
General Employee Giving	\$12,500	\$ 460	\$ 745	\$ 791	\$ 791	\$ 791	\$ 791	\$ 1,526	\$ 1,526	\$ 1,526	\$ 1,526	\$ 1,526	\$ 1,526	\$11,999	501
Alumni & Friends	\$12,500	1,010	1,694	276	510	260	260	1,749	1,749	1,749	1,749	1,749	1,746	\$14,501	-2,001
Golf Tournament	\$60,000	-										60,000		\$60,000	0
Jaguar Award Luncheon	\$100,000	-	6,650	18,791	11,172	63,387								\$100,000	0
Scholarship Released fr Rs	\$24,200									24,200				\$24,200	0
President's Circle	\$20,000													\$0	20,000
Pass-Thru Contributions	\$0	2,500	9,900											\$12,400	-12,400
Investment Income, net exp	\$0	(1,061)	1,626	2,719	1,712	1,769	2,742	1,629	1,614	2,742	1,965	1,769	2,742	\$21,968	-21,968
Investment gain/loss	\$0	21,555	478	(1,232)										\$20,801	-20,801
Total Revenue	\$229,200	\$24,005	\$20,808	\$21,299	\$14,185	\$66,207	\$3,793	\$4,169	\$4,889	\$30,217	\$5,240	\$65,044	\$6,014	\$265,870	-\$36,670
Expenses		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YE	
SODA Scholar Awards	\$20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$20,000	\$0
Endowed Scholarships	\$24,200	-	-	-	-	-	-	-	-	24,200	-	-	-	\$24,200	\$0
Campus Activities	\$60,000	-	-	12,850	2,500	13,650	-	-	-	-	31,000	-	-	\$60,000	\$0
Donor Appreciation	\$5,000	-	-	134	24	4,842	-	-	-	-	-	-	-	\$5,000	\$0
Accounting	\$828	828	-		-	-	-	-	-	-	-	-	-	\$828	\$0
Auditing	\$6,500	-	-		-	6,500	-	-	-	-	-	-	-	\$6,500	\$0
Legal	\$17,172	3,648	-	4,351	3,650	-	-	5,524	-	-	-	-	-	\$17,172	(\$0)
Golf Tournament	\$10,000	-	-		-	-	-	-	-	-	10,000	-	-	\$10,000	\$0
Jaguar Award Luncheon	\$25,000			500	-	24,500					-			\$25,000	\$0
Adminisration	\$2,000	521	-	128	357	100	100	100	100	100	100	100	100	\$1,806	\$194
Fund Raising				171	119									\$290	(\$290)
Pass-Thru Contributions		2,500	9,900											\$12,400	(\$12,400)
Membership	\$350	350	-	-	-	-	-	-	-	-	-	-	-	\$350	\$0
Reserves (5% unrestricted)	\$9,000	51	440	991	624	3,222	53	127	164	164	164	3,164	164	\$9,325	(\$325)
Total Expenses	\$ 180,050	\$ 7,897	\$ 10,340	\$ 19,124	\$ 7,274	\$ 52,814	\$ 153	\$ 5,751	\$ 264	\$ 24,464	\$ 61,264	\$ 3,264	\$ 264	\$ 192,871	\$ (12,821)
Change In Net Assets	\$49,150	\$16,107	\$10,468	\$2,175	\$6,911	\$13,393	\$3,640	(\$1,582)	\$4,625	\$5,753	(\$56,024)	\$61,780	\$5,750	\$72,998	(\$23,848)

REVENUE PROJECTION

Projected revenue	\$265,870	-
Budgeted expense	\$229,200	-
Over Budget:	<u>\$36,670</u>	-

EXPENSE PROJECTION

Projected expense:	\$ 192,871	=
Budgeted expense	\$ 180,050	=
Budget savings:	<u>\$12,821</u>	=

OVERALL PROJECTION

Projected Net Income:	\$72,998	Actual Projected
Budgeted Net Income:	\$49,150	Budget Savings
	<u>\$23,848</u>	

\$66,112

2017 PROJECTED STATEMENT OF CASH FLOWS

PROJECTED YEAREND INCREASE IN CASH

+ \$95,438

[Conversatively represents projected cash balances at Seacoast Bank. Does not include non-recurring contributions]

	<i>Projected</i>												NET CHANGE
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
BEGINNING BALANCE	\$ 111,322	\$107,415	\$105,733	\$124,736	\$138,183	\$100,319	\$164,662	\$161,583	\$164,763	\$167,943	\$110,123	\$ 113,303	
Inflows													
Pass-Thru Cash	2,500	9,900											12,400
Contributions	1,010	1,154	23,535	1,301	1,051	1,051	2,540	3,275	3,275	3,275	3,275	3,272	48,014
Bank Income	6	5	6	5	5	5	5	5	5	5	5	5	62
Cash transfer In UBS/Restr			30,280						24,200				54,480
Event Cash		4,000		18,791	11,172	63,387	-	-	-	-	-	60,000	157,350
Total Cash Inflows	3,516	15,059	53,820	20,097	12,228	64,443	2,545	3,280	27,480	3,280	3,280	63,277	\$272,305
Outflow													
General and Admin Expense	4,023	4,341	4,438	4,031	11,442	100	5,624	100	100	100	100	100	34,498
Fund Raising				119	-	-	-	-	-	-	-	-	119
Bank Debits			100		25,000					10,000			35,100
Pass-Thru Cash		12,400											12,400
Campus & Students	3,400			2,500	13,650	-	-	-	24,200	51,000	-	-	94,750
Transfers Out to Restr Chk			30,280										
Total Cash Outflows	7,423	16,741	34,818	6,650	50,092	100	5,624	100	24,300	61,100	100	100	\$176,867
Net Increase (Decrease)	-\$3,907	-\$1,682	\$19,003	\$13,447	-\$37,864	\$64,343	-\$3,079	\$3,180	\$3,180	-\$57,820	\$3,180	\$63,177	\$95,438
ENDING BALANCE	\$ 107,415	\$ 105,733	\$ 124,736	\$ 138,183	\$ 100,319	\$ 164,662	\$ 161,583	\$ 164,763	\$ 167,943	\$ 110,123	\$ 113,303	\$ 176,480	\$ 95,438

2017 Endowment by Asset Class

SEP 2016

[*Note: The account reclassifications shown below from Temporarily Restricted to Permanent is based on staff report that is currently being reviewed]

Schedule 1 Endowment Net Asset Composition by Type of Fund

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted endowment funds		226,892	512,477	739,369
SWF Board Invested Funds	160,599			160,599
	<u>\$160,599</u>	<u>\$226,892</u>	<u>\$512,477</u>	<u>\$899,968</u>

Schedule 2 Changes in Endowment Net Assets

	SWF Unrestricted Funds (A)	Unrestricted (B)	Temporarily Restricted (C)	Permanently Restricted (D)	Total Donor	Total Invested Funds
BEGINNING BALANCE, September 1, 2016	<u>160,335</u>		<u>225,278</u>	<u>512,477</u>	<u>737,755</u>	<u>898,090</u>
Changes in endowment funds during the year:						
Investment Income (loss), net of fees	484		2,229		2,229	2,713
Net appreciation (depreciation)	(220)		(1,012)		(1,012)	(1,232)
Inflows / (outflows) / Reclass	-		398		398	398
Amounts appropriated for expenditures						
ENDING BALANCE, Sep 31, 2016	<u>160,599</u>	<u>-</u>	<u>226,892</u>	<u>512,477</u>	<u>739,369</u>	<u>899,571</u>

2017 Endowment by Asset Class

JULY 2016

Schedule 1
Endowment Net Asset Composition by Type of Fund

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted endowment funds		190,853	560,159	751,012
SWF Board Invested Funds	144,978			144,978
	<u>\$144,978</u>	<u>\$190,853</u>	<u>\$560,159</u>	<u>\$895,990</u>

Schedule 2
Changes in Endowment Net Assets

	SWF Unrestricted Funds (A)	Unrestricted (B)	Temporarily Restricted (C)	Permanently Restricted (D)	Total Donor	Total Invested Funds
BEGINNING BALANCE, restated July 1, 2016	<u>147,442</u>		<u>173,815</u>	<u>554,244</u>	<u>728,059</u>	<u>875,501</u>
Changes in endowment funds during the year:						
Investment Income (loss), net of fees ¹	(180)		(886)		(886)	(1,066)
Net appreciation (depreciation)	3,630		17,925		17,925	21,555
Inflows / (outflows) / Reclass	(5,915)			5,915	5,915	0
Amounts appropriated for expenditures						
ENDING BALANCE, JULY 31, 2016	<u>144,978</u>	<u>-</u>	<u>190,853</u>	<u>560,159</u>	<u>751,012</u>	<u>895,990</u>

¹ Total interest was \$1,624 less fees of \$2,690.36 = (\$1,066.36).

2017

SEP

All Fund Balances by Account Type

[*Note: The account reclassifications shown below from Temporarily Restricted to Permanent is based on staff report that is currently being reviewed]

Endowment Accounts

TYPE	CLASS	ACCOUNT NAME	Unrestricted Fund	Temporarily Restricted	Permanent Funds	FMV-9/31/16
Scholarship	Permanent	CANCG		33,759.14	105,618	139,377
Scholarship	Permanent	Garden of Giving		10,824.64	63,127	73,952
Scholarship	Permanent	Jean Wear		1,890.35	5,000	6,890
Scholarship	Permanent	McMillin		1,993.00	30,000	31,993
Scholarship	Permanent	Metallic		3,733.39	9,400	13,133
Scholarship	Permanent	M. Watkins		7,280.02	7,895	15,175
Program	Permanent	Otay Mesa Child Dev		10,786.95	7,600	18,387
Scholarship	Permanent	Tantalo/Conti		(512.71)	47,392	46,879
Scholarship	Permanent	Sarah Riker		(1,446.06)	7,050	5,604
Scholarship	Permanent	Douglas Barnhart		13,083.17	27,105	40,188
Scholarship	Permanent	Luckman		1,646.84	5,000	6,647
Scholarship	Permanent	Lassman		(3,488.21)	17,400	13,912
Scholarship	Permanent	Carolyn Brady		4,255.75	94,667	98,923
Scholarship	Permanent	Veteran Admin		474.40	14,603	15,077
Scholarship	Permanent	Valenzuela		(3,093.54)	15,000	11,906
Scholarship	Permanent	Hugh Hyde		446.21	50,205	50,651
Scholarship	Permanent	John Bibbo		21.63	5,415	5,437
Permanently Restricted Accounts				\$ 81,655	# \$ 512,477	\$ 594,132
Scholarship	TempRestr	Eastlake Company		27,004		27,004
Scholarship	TempRestr	Hayden Stewart		107,231		107,231
Scholarship	TempRestr	Walmart		10,604		10,604
Temporarily Restricted Accounts				144,839		144,839

Quasi-Endowment Account

Board Designated	Unrestricted	Athletic Endowment	15,042			15,042
Board Designated	Unrestricted	General	145,557			145,557
Invested Unrestricted Accounts			\$160,598			160,598
TOTAL ENDOWMENT			\$160,598	\$226,494	\$512,477	\$899,570

Non-Endowment Accounts

Scholarship	Annual	SWC Retirees-057	1,750			
Scholarship	Annual	Micro Family Childcare prog-048	1,250			
		Norma Cazarez Sch Fund-064	6,050			
		Emergency Fund for Students-063	9,675			
		President's Circle-040	1,000			
		SWC Sun-028	1,450			
		Calcoast Credit Union	1,000			
		Mini-Grants	13,880			
TOTAL NON-ENDOWMENT			\$36,055			

2017

All Fund Balances by Account Type

Endowment Accounts

TYPE	CLASS	ACCOUNT NAME	Unrestricted Fund	Temporarily Restricted	Permanent Funds	FMV-7/31/16
Scholarship	Permanent	CANCG		33,204.52	105,618	138,823
Scholarship	Permanent	Garden of Giving		10,530.36	63,127	73,657
Scholarship	Permanent	Jean Wear		1,862.94	5,000	6,863
Scholarship	Permanent	McMillin		1,865.69	30,000	31,866
Scholarship	Permanent	Metallic		3,681.13	9,400	13,081
Scholarship	Permanent	M. Watkins		7,219.63	7,895	15,115
Program	Permanent	Otay Mesa Child Dev		10,713.79	7,600	18,314
Scholarship	Permanent	Tantalo/Conti		(699.26)	47,392	46,693
Scholarship	Permanent	Sarah Riker		(1,468.36)	7,050	5,582
Scholarship	Permanent	Hayden Stewart		32,017.34	74,787	106,804
Scholarship	Permanent	Luckman		1,620.39	5,000	6,620
Scholarship	Permanent	Lassman		(3,543.57)	17,400	13,856
Scholarship	Permanent	Carolyn Brady		3,862.11	94,667	98,529
Scholarship	Permanent	Veteran Admin		414.41	14,603	15,017
Scholarship	Permanent	Valenzuela		(3,140.92)	15,000	11,859
Scholarship	Permanent	Hugh Hyde		244.65	50,205	50,450
Scholarship	Permanent	John Bibbo		-	5,415	5,415
Permanently Restricted Accounts				\$ 98,385	# \$ 554,744	\$ 658,544
Program	TempRestr	Athletic Endowment		14,982		14,982
Scholarship	TempRestr	Douglas Barnhart		40,028		40,028
Scholarship	TempRestr	Eastlake Company		26,897		26,897
Scholarship	TempRestr	Walmart		10,562		10,562
Temporarily Restricted Accounts				\$92,469		\$92,469

Quasi-Endowment Account

Board Designated	Unrestricted	144,978	144,978
Invested Unrestricted Accounts		\$144,978	\$144,978
TOTAL ENDOWMENT		\$144,978	\$190,853
		\$554,744	\$895,990

Non-Endowment Accounts

Scholarship	Annual	Norma Cazarez	1,750
Scholarship	Annual	SWC Retirees	1,250
		Micro Family Childcare program	6,050
		Raise the Paddle	9,675
		President's Circle	1,000
		SWC Sun	1,450
TOTAL NON-ENDOWMENT			\$21,175

A non-endowed fund is an unrestricted fund that does not earn dividends and gains from investment. A non-endowed fund, the gift assets are held as unrestricted monies, in compliance with federal UPMIFA regulations.