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Background Information for SB 488

Schools contacted:

Private: Harvard, Yale, Univ. Southern California (USC)

Public: Univ. Calif. at Los Angeles (UCLA), Univ. of Oregon, Univ. of Washington

Institution	Endowment Size Per Chair	Endowment Source	Earnings Used For	Restrictions
Harvard	\$1 million	Private	Salary/Benefits	By discipline
Yale	\$1 million	Private	Salary/Benefits	By discipline
USC	\$1 million	Private	Salary/Benefits	By discipline
UCLA	\$500,000 to \$1 million	Private	No basic salary - Research Asst's, equipment, etc.	By discipline
U of Oregon	\$500,000 to \$1 million	Private	Salary/Benefits	By discipline
U of W	\$1 million	Private	Salary/benefits	By discipline

STATE OF ALASKA

ALASKA COMMISSION ON POSTSECONDARY EDUCATION

JAY S. HAMMOND, GOVERNOR

POUCH F—STATE OFFICE BUILDING
JUNEAU, ALASKA 99811
PHONE: (907) 465-2854

SB 488

ENDOWED CHAIRS

1. The earnings from an endowed chair usually provide an individual faculty member with the financial support and flexibility to explore new teaching methods, to formulate and test new theories and to disseminate his findings. By enhancing support for research and teaching, endowed chairs enable a university to attract and retain distinguished scholars.
2. The existence of an endowed chair in a particular discipline creates a nucleus for attracting other distinguished faculty and students, enhancing the quality of the department and, over time, the reputation of the university as a whole.
3. All of the great universities in the nation have endowed chairs. U.C.L.A. has 14 endowed chairs alone.
4. The endowed chairs can be in disciplines from which research will provide tangible benefits to the Alaskan citizenry (e.g., fisheries biology, geology, etc.)
5. An endowed chair usually provides the salary and benefits of the professor. Moreover, the income from an endowed chair may be used for the hiring of a secretary or assistant to handle routine matters (thereby freeing the professor to spend more time for students and research) or to provide research assistantships to students under the direct supervision of the professor.



Sherman Carter
Executive Vice President

UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

January 12, 1981

TO: Directors, University of Alaska Foundation

FROM: Sherman Carter, Treasurer
University of Alaska Foundation *Sherman*

SUBJECT: Quarterly Report

This report covers the period July 1 through December 31, 1980. Unaudited financial statements for the foundation for the period which ended December 31, 1980 are attached.

The foundation's total assets increased \$323,209 during this reporting period. The increase is primarily attributable to the establishment of an endowment of \$237,000 by the University of Alaska, interest earnings from which will be used to fund museum acquisitions.

Other increases resulted from donations of \$20,000 by North Pole Refining for scholarships and support of the University of Alaska Petroleum Technology Program, \$15,778 from Westours in support of the museum and the Travel Industry Management department, \$11,500 from Mr. Elmer Rasmuson to fund a rare book acquisition by the Rasmuson Library on the Fairbanks campus, \$5,000 from Dr. Terris Moore for an oral history project on the University of Alaska, \$5,000 from Dr. and Mrs. William Wood in support of the William O. Wood Memorial Endowment, \$5,000 from National Bank of Alaska in support of a scholarship program, and \$1,250 respectively from North Pole Refining, Alaska Airlines, Sohio, the Alaska Petroleum Company and the Fairbanks Industrial Development Corporation in support of a sports sculpture project at the Fairbanks campus athletic facility.

Contributions in support of the Permafrost Conference which will be hosted by the university in 1983 were also received during the period from Chevron USA, Inc., Northwest Pipeline, Tesoro Petroleum, and Getty Oil. A donation of \$2,000 was received from Mrs. Hortense Lewis in support of a scholarship program and the University of Alaska Museum. Support to the unrestricted funds of the foundation were received in the following amounts: \$1,628 from Brian and Carolyn Brandin, \$5,000 from Exxon Co. USA, and \$666 from Patrick O'Neill, who also contributed \$666 to a scholarship fund.

Expenditures that reduced assets from July 1 through December 31 were \$7,247 in support of a professorship in Business

Directors, University of Alaska Foundation

January 12, 1981

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and Finance, \$11,500 for acquisition of a rare book for the UAF Rasmuson Library, \$9,756 for support of the faculty development program established by the Mellon Foundation, \$4,032 in support of the Asian American Assembly Conference and \$8,235 for scholarships.

During the six month period, the foundation's pooled short-term investments earned income at an annual rate of 10.44%. Interest rates on investments have increased from previous rates of from 7.35% to 8.92% to rates of up to 16.0% during the current quarter.

Total interest on short-term investments earned during the second quarter of this fiscal year was \$25,414, of which \$7,621 is recorded as an addition to the unrestricted funds. Unrestricted interest income for the quarter includes \$1,557 earned by the Edby Davis Memorial Endowment Fund. The remaining interest earned on investments during the quarter totals \$17,793 and is recorded as additions to restricted funds.

During this reporting period, cash was received as a final settlement from the trustees of the estate of the late Mabel H. Crawford. Also, outstanding pledges relating to the Silver Fox Mine purchase were collected prior to December 31, adding \$10,484 to cash received.

Some things which have occurred recently, which may be of interest are:

1. Final payment was made on January 5, 1981 on the debt and interest outstanding on the Silver Fox Mine. Formal presentation of the final check making payment to Mr. and Mrs. Tury Anderson was made by Director William Wood. The university is now in the process of recording the final payment in the recording district to show that the university has title to this property.

2. The special grants program authorized for distribution by President Jay Barton continues to have activity, meeting needs which cannot properly be covered by appropriated funds. The grants which President Barton has made from 1 July through the date of this report total \$7,425 and have been as follows:

Spent:

a. Transportation cost for student to attend a conference	\$ 569
b. Award to a graduate student to present a paper	500
c. Augmentation of scholarship fund	856
	<u>51,925</u>

Committed:

d. Travel costs for a group of students to attend a conference	1,500
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*and now committed for the next 6 months

Directors, University of Alaska Foundation

January 12, 1981

Page Three

e. Support for student journalism activity (1981)	\$2,000
f. Support for jazz festival (1981)	<u>2,000</u>
Total spent and committed	7,425

The foundation board authorized President Jay Barton to expend up to \$2,000 per quarter for worthy, needed projects that would help the University of Alaska but that could not properly be covered by appropriated funds. More than this amount could well be used, but the primary governing factor for the size of allocations which the foundation board can make to support such university projects is, of course, the financial capability of the foundation to fund such support.

My own recommendation now to the foundation's directors is that the board consider permitting President Barton to allocate up to \$4,000 per quarter of the foundation's unrestricted funds. This would be a prudent commitment which the foundation can now well afford. Reports on the use of all such funding by the university's president will continue to be made quarterly to the foundation's directors. They may wish to consider this matter during their meeting scheduled to be held in Juneau later this month.

Finally, again, on behalf of President Jay Barton, and the regents, I thank you for your support of the University of Alaska and all that you do to help the university. We in the university administration are extremely anxious to earn and retain your confidence. I look forward to seeing you at the next meeting of the directors of the University of Alaska Foundation, which meeting is scheduled to be held later this month in Juneau, information on which Dixie Brown now is sending to you. Meanwhile, if I can get information for you or be of help to you in any way, please let me know.

SFC:jah

cc: Members of the Board of Regents
President, University of Alaska
Acting Executive Director, University of Alaska Foundation
Directors of Alumni Association
Chancellors

Attachments

UNIVERSITY OF ALASKA FOUNDATION

FINANCIAL STATEMENTS

For the six months ended December 31, 1980

UNIVERSITY OF ALASKA FOUNDATION

FINANCIAL STATEMENTS

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UNIVERSITY OF ALASKA FOUNDATION

BALANCE SHEET

December 30, 1980

(With comparative totals for June 30, 1980)

<u>ASSETS</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>December 30, 1980 Total</u>	<u>June 30, 1980 Total</u>
Cash and short-term investments (Note 2)	\$64,394.42	\$461,775.36	\$617,610.57	\$1,143,780.35	\$810,438.26
Marketable securities (current market, \$97,550 in December and \$97,550 in June)	-	42,350.00	68,636.00	110,986.00	110,150.00
Interest receivable	11,146.69	13,681.30	-	24,827.99	25,530.41
Pledges receivable, less allowance for doubtful pledges (Note 3)	-	584.00	-	584.00	11,067.67
Real estate contracts receivable	-	-	21,132.65	21,132.65	21,492.09
Other receivables	150.00	920.00	4,904.23	5,974.23	831.58
Land held for investment	-	-	11,000.00	11,000.00	11,000.00
Estate in hands of trustee (Note 4)	-	-	-	-	4,566.28
Other assets	-	-	2,000.00	2,000.00	2,000.00
Total Assets	<u>\$75,691.11</u>	<u>\$519,310.66</u>	<u>\$725,283.45</u>	<u>\$1,320,285.22</u>	<u>\$997,076.29</u>
 <u>LIABILITIES</u> 					
Accounts payable	-	\$ 1,677.84	-	\$ 1,677.84	\$ 10,297.57
Note payable (Note 6)	-	24,166.25	-	24,166.25	24,166.25
Total liabilities	<u>-</u>	<u>25,844.09</u>	<u>-</u>	<u>25,844.09</u>	<u>34,463.82</u>
 <u>FUND BALANCES</u> 					
Unrestricted	\$75,691.11	-	-	75,691.11	61,526.72
Restricted	-	493,466.57	-	493,466.57	417,956.71
Endowment	-	-	\$725,283.45	725,283.45	480,129.04
Total fund balances	<u>75,691.11</u>	<u>493,466.57</u>	<u>725,283.45</u>	<u>1,294,441.13</u>	<u>962,612.47</u>
Total liabilities and fund balances	<u>\$75,691.11</u>	<u>\$519,310.66</u>	<u>\$725,283.45</u>	<u>\$1,320,285.22</u>	<u>\$997,076.29</u>

The accompanying notes are a part of the financial statements.

UNIVERSITY OF ALASKA FOUNDATION
 STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS, AND CHANGES IN FUND BALANCES
 For 6 mos. ended December 31, 1980
 (With comparative totals for fiscal 1980)

	Unrestricted Funds	Restricted Funds	Endowment Funds	December 31, 1980 Total	Fiscal 1980 Total
Revenues:					
Donations and bequests	\$ 7,364.38	\$ 79,524.67	\$244,297.91	\$ 331,186.96	\$427,470.86
Interest and dividends	14,030.24	34,445.44	-	48,475.68	83,518.82
Rent	150.00	-	-	150.00	-
Total revenues	<u>21,544.62</u>	<u>113,970.11</u>	<u>244,297.91</u>	<u>379,812.64</u>	<u>510,989.68</u>
Expenditures:					
Distribution for University of Alaska (Note 8)	-	44,009.32	-	44,009.32	126,593.99
Operating costs:					
Director's salary	-	-	-	-	19,110.24
Employee benefits and other direct costs	-	-	-	-	3,321.40
Director's support	-	-	-	-	1,526.14
Contractual services	4,527.89	146.77	-	4,674.66	4,918.55
Other	-	(700.00)	-	(700.00)	3,787.55
Total expenditures	<u>4,527.89</u>	<u>43,456.09</u>	<u>-</u>	<u>47,983.98</u>	<u>159,257.87</u>
Revenues over expenditures	17,016.73	70,514.02	244,297.91	331,828.66	351,731.81
Correction to fund balance (Note 5)	-	-	-	-	(5,292.57)
Transfers between funds	<u>(5,852.34)</u>	<u>4,995.64</u>	<u>856.50</u>	<u>-</u>	<u>-</u>
Net increase in fund balances for the period	<u>11,164.39</u>	<u>75,509.86</u>	<u>245,154.41</u>	<u>331,828.66</u>	<u>346,439.24</u>
Fund balances, beginning	<u>64,526.72</u>	<u>417,956.71</u>	<u>480,129.04</u>	<u>962,612.47</u>	<u>616,171.23</u>
Fund balances, ending	<u>\$75,691.11</u>	<u>\$493,466.57</u>	<u>\$725,283.45</u>	<u>\$1,294,441.13</u>	<u>\$962,610.47</u>

The accompanying notes are a part of the financial statements.

UNIVERSITY OF ALASKA FOUNDATION
STATEMENT OF CHANGES IN CASH
For 6 mos. ended December 31, 1980
(With comparative totals for fiscal 1980)

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>December 31, 1980 Total</u>	<u>Fiscal 1980 Total</u>
Sources of cash:					
Excess of revenues over expenditures	\$17,016.73	\$ 70,514.02	\$244,297.91	\$ 331,828.66	\$351,731.81
Add (deduct) non-cash items:					
Increase in other assets	(150.00)	(88.42)	(5,740.23)	(5,978.65)	(2,831.58)
Marketable securities received	-	-	-	-	(94,150.00)
Real Estate contracts received	-	-	-	-	(22,771.15)
Decrease in interest receivable	1,122.74	(420.32)	-	702.42	(13,775.94)
Increase (decrease) in accounts payable	-	(8,619.73)	-	(8,619.73)	10,297.57
	<u>17,989.47</u>	<u>61,385.55</u>	<u>238,557.68</u>	<u>317,932.70</u>	<u>228,500.71</u>
Decrease in pledges receivable	-	10,483.67	-	10,483.67	7,891.00
Collections on real estate contracts receivable	-	-	359.44	359.44	1,279.06
Collection from estate held in trust	-	-	4,566.28	4,566.28	180,771.15
	<u>17,989.47</u>	<u>71,869.22</u>	<u>243,483.40</u>	<u>333,342.09</u>	<u>418,441.92</u>
Uses of cash:					
Payments on note payable	-	-	-	-	(24,166.25)
Transfer between funds	(5,852.34)	4,995.84	856.50	-	-
	<u>(5,852.34)</u>	<u>4,995.84</u>	<u>856.50</u>	<u>-</u>	<u>(24,166.25)</u>
Increase (decrease) in cash and short-term investments	12,137.13	76,865.06	244,332.90	333,342.09	394,275.67
Balance, beginning	<u>52,257.29</u>	<u>384,910.30</u>	<u>373,270.67</u>	<u>810,438.26</u>	<u>416,162.59</u>
Balance, ending	<u>\$64,394.42</u>	<u>\$461,775.36</u>	<u>\$617,610.57</u>	<u>\$1,143,780.35</u>	<u>\$810,438.26</u>

The accompanying notes are a part of the financial statements.

UNIVERSITY OF ALASKA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

1. Organization and Summary of Significant Accounting Policies:

Organization

The University of Alaska Foundation was established May 30, 1974 to solicit donations and to hold and manage them for the exclusive benefit of the University of Alaska. The Foundation is a tax exempt organization under Section 501 (c) (3) of the Internal Revenue Code.

Accrual Basis

Financial statements of the Foundation are prepared on the accrual basis.

Fund Accounting

In order to ensure observance of limitations and restrictions placed on use of resources available to the Foundation, the accounts are maintained in accordance with the principles of "fund accounting". This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund. In the accompanying financial statements funds that have similar characteristics have been combined into fund groups.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds designated for specific purposes by action of the Foundation. Externally restricted funds may only be utilized in accordance with purposes established by the source of such funds and are in contrast with unrestricted funds over which the Directors of the Foundation retain full control. Endowment funds are subject to restrictions imposed by gift instruments requiring that principal be invested and only the income be utilized by the Foundation.

Gains and losses arising from sale, collection or other disposition of investments and other non-cash assets are accounted for in the fund which owned such assets. Ordinary income derived from investments, receivables and the like is accounted for in the fund owning such assets, except for (a) income derived from investments of endowment funds, which income is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in unrestricted current funds; and (b) income derived from investments of restricted funds, which income is accounted for in unrestricted funds, unless another treatment is specifically designated by the outside source.

NOTES TO FINANCIAL STATEMENTS, Continued

1. Fund Accounting, Continued

Non-cash assets, other than marketable securities, contributed to the University of Alaska Foundation are recorded at appraised value when such value is provided by an independent third party. If no independent third party appraisal is available, the asset is recorded at an objective basis which is, in the judgment of the Foundation management, a fair value to the Foundation for its purposes. Marketable securities contributed to the Foundation are recorded at market value at date of gift.

2. Cash and Short-term Investments:

At December 31, 1980, \$1,107,686 of cash funds are invested in short-term investments bearing interest of 8.375% to 16.0%.

3. Pledges Receivable:

A fund drive was undertaken during the fall of 1977 to solicit gifts to be utilized toward the purchase of the Silver Fox Mine on behalf of the University of Alaska, School of Mineral Industry. This drive resulted in approximately \$70,000.00 in pledges. Uncollected pledges of \$750 as of December 31 are due in fiscal year 1981. As of December 31, 1980, \$166 of pledges were determined to be potentially uncollectible.

4. Estate in Hands of Trustee:

At the demise of Mable H. Crawford on July 15, 1978, a bequest was made that the majority of her estate be transferred to the University of Alaska Foundation and the Mable H. Crawford Memorial Scholarship Endowment Fund be established. The bequest was recorded based on the carrying value of the assets on the trustees' records as of June 30, 1979, less specific bequests delineated in the will and anticipated estate expenses. Amounts in the hands of the trustee to be disbursed to the Foundation totalled \$4,566 at June 30, 1980, and these amounts have been received in the current fiscal year.

5. Correction to Fund Balance:

In fiscal year 1980, a decrease in the value of the Mabel Crawford estate was realized due to estate expenses and obligations. This resulted in a decrease of \$5,292 in the endowment fund's principal balance.

6. Note Payable:

On December 30, 1977 a note in the amount of \$84,498.75 was executed for the purchase of the Silver Fox Mine. The property was deeded to the University and the Foundation assumed liability for payment of the note. Total purchase price of the mine was \$96,665.00. The balance of the note is payable in an annual installment of \$24,166.25 plus interest of \$1,450.77 which was paid on January 5, 1981.

NOTES TO FINANCIAL STATEMENTS, Continued

7. Andrew W. Mellon Foundation Faculty Development Grant:

In December 1979 a \$245,000.00 restricted grant from Andrew W. Mellon Foundation was received to support a faculty development program over a five-year period. The terms of the grant state interest earned on the unexpended restricted fund balance is designated to support the program.

8. Distribution for University of Alaska

Distribution made to, or for the benefit of, the University of Alaska for the quarter ended December 31, 1980 were as follows:

	<u>Restricted</u>
A.D. "Al" Robertson Memorial Scholarship	\$ 410.00
Sitka Community College Scholarship Fund	225.00
Asian Regional Conference of the Asian American Assembly	4,031.72
AVA Scholarship Fund	3,000.00
Rasmuson Library Fund 12/77	1,528.01
Patrick Maher & Thomas Maher Musical Assist. Fund	179.13
Tuna Theatre	(7.00)
Mellon Foundation Faculty Development Grant	9,756.38
Rasmuson Library Fund 12/79	11,500.00
FY80 Atlantic Richfield Foundation Geology, Petroleum Technology, Business, or Engineering Grant	469.50
North Pole Refining FY81 UAF Scholarship - Athletics	4,000.00
President's Special Project Fund FY81	1,068.84
Harold T. Caven Professorship in Business & Finance	7,247.44
	\$44,009.32

UNIVERSITY OF ALASKA FOUNDATION
 SCHEDULE OF RESTRICTED FUNDS
 For 6 mos. ended December 31, 1980

	<u>Balance</u> <u>July 1, 1980</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31, 1980</u>
<u>Restricted for Statewide use:</u>				
For Student Aid:				
Alaska Magazine Natural Resources	\$ 3,172.98	\$ -	\$ -	\$ 3,172.98
AVA Scholarship Fund	4,241.93	-	3,000.00	1,241.93
Vide Bartlett Memorial Scholarship Fund	655.00	-	-	655.00
Hortense Lewis Scholarship Fund	5,429.77	1,000.00	-	6,429.77
Noel Wien Memorial Scholarship Fund	2,048.74	-	-	2,048.74
Other Scholarships	4,726.87	5,050.00	-	9,776.87
President's Special Project Fund FY81	-	4,000.00	1,925.34	2,074.66
	<u>20,275.29</u>	<u>10,050.00</u>	<u>1,925.34</u>	<u>25,399.95</u>
Other Restrictions:				
Arts Acquisition Program	145.90	-	-	145.90
President's Discretionary Fund	5,000.00	-	-	5,000.00
Business Department	10.86	-	-	10.86
Faculty Award	44.00	-	-	44.00
4-II	536.96	-	-	536.96
Office Administration	5.45	-	-	5.45
Student Orientation	54.34	-	-	54.34
Teacher Up-Grade	10.86	-	-	10.86
Atlantic Richfield Foundation Geology, Petroleum Technology Business and Engineering Grant	5,000.00	-	169.80	14,530.20
Statewide Oral Tape Project	-	5,000.00	-	5,000.00
	<u>20,808.37</u>	<u>5,000.00</u>	<u>169.80</u>	<u>25,338.57</u>
	<u>41,083.66</u>	<u>15,050.00</u>	<u>5,395.14</u>	<u>50,738.52</u>

UNIVERSITY OF ALASKA FOUNDATION
 SCHEDULE OF RESTRICTED FUNDS (Continued)
 For 6 mos. ended December 31, 1980

	<u>Balance</u> <u>July 1, 1980</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31, 1980</u>
<u>Restricted for University of Alaska - Fairbanks:</u>				
For Student Aid:				
Arthur F. Daily Memorial Mining Scholarship Program Fund	\$ 710.68	\$ -	\$ -	\$ 710.68
University - Fairbanks Symphony Guild Scholarship	22.16	-	-	22.16
Music Scholarship	4.08	-	-	4.08
North Pole Refining FY81 UAF Scholarship (MIRL & Athletic)	-	8,000.00	4,000.00	4,000.00
	<u>736.92</u>	<u>8,000.00</u>	<u>4,000.00</u>	<u>4,736.92</u>
Other Restrictions:				
Alaskan Regional Conference of the Asian American Assembly	1,823.16	2,360.00	4,031.72	151.44
General Fairbanks Campus	87.17	-	-	87.17
Preservation of the Environment of the Porcupine - Yukon River Area	1,250.00	-	-	1,250.00
Rasmuson - Library Fund 12/77	14,257.16	-	1,528.01	12,729.15
Rasmuson - Library Book Fund 1976	1,539.38	-	-	1,539.38
Silver Fox Mine Operating Fund	12,362.53	250.00	4,622.78	7,989.75
Silver Fox Mine Purchase Fund	(5,509.18)	6,959.45	-	1,450.27
Hortens Lewis - Museum Maintenance	88.86	1,000.00	-	1,088.86
Accounting Department	54.32	-	-	54.32
Admissions and Counseling	27.16	-	-	27.16
Berry Gold Room	691.75	-	-	691.75
Biology	10.86	-	-	10.86
Civil Engineering	69.84	-	-	69.84

UNIVERSITY OF ALASKA FOUNDATION

SCHEDULE OF RESTRICTED FUNDS (Continued)
For 6 mos. ended December 31, 1980

	<u>Balance</u> <u>July 1, 1980</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31, 1980</u>
<u>Restricted for University of Alaska - Fairbanks:</u>				
<u>Other Restrictions (Cont'd):</u>				
Education	\$ 27.17	\$ -	\$ -	\$ 27.17
English	54.32	-	-	54.32
Engineering	207.73	-	-	207.73
Foreign Languages	10.86	-	-	10.86
Geology	175.03	-	-	175.03
Geophysical Institute Library	212.89	-	-	212.89
Health Science	608.53	200.00	-	808.53
History	27.17	-	-	27.17
Land Research	217.27	-	-	217.27
Land Resources	667.74	-	-	667.74
Library	217.26	-	-	217.26
School of Management	76.05	-	-	76.05
Mechanical Engineering	443.85	-	-	443.85
Mineral Engineering	175.04	-	-	175.04
School of Mines	27.17	-	-	27.17
Mineral Industry Research Laboratory	15.79	-	-	15.79
Native Arts & Crafts	539.43	-	-	539.43
Northern Studies	10.86	-	-	10.86
Office Administration	3.26	-	-	3.26
Psychology	5.43	-	-	5.43
Science	10.86	-	-	10.86
Patrick Maher & Thomas Maher Memorial Assistance Fund	1,237.73	-	179.13	1,058.60
Speech and Drama	5.43	-	-	5.43
Marion Frances Boswell	210.00	-	-	210.00

UNIVERSITY OF ALASKA FOUNDATION
 SCHEDULE OF RESTRICTED FUNDS (Continued)
 For 6 mos. ended December 31, 1980

	<u>Balance</u> <u>July 1, 1980</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31, 1980</u>
<u>Restricted for University of Alaska - Fairbanks:</u>				
Other Restrictions (Cont'd)				
Atlantic Richfield Foundation Geology and Petroleum Grant	\$.02	\$ -	\$ -	\$.02
Tanana Valley Mayor's Fund	969.93	-	-	969.93
Tuma Theatre	361.52	-	(7.00)	368.52
Mellon Foundation Faculty Development Grant	252,781.11	12,318.26	9,756.38	255,342.99
Rasmuson Library Fund 12/79	42,630.00	11,780.00	11,500.00	42,910.00
Patty Building Sports Sculpture	-	5,000.00	-	5,000.00
Museum Mount of Machetanz	-	1,250.00	-	1,250.00
University of Alaska Museum	-	9,467.00	-	9,467.00
Travel Industry Department	-	6,311.00	-	6,311.00
North Pole Refining UAF Petroleum Tech. for Books and Equipment	-	10,000.00	-	10,000.00
Permafrost	-	9,500.00	-	9,500.00
	<u>328,682.46</u>	<u>76,595.71</u>	<u>31,611.02</u>	<u>373,467.15</u>
	<u>329,419.38</u>	<u>84,595.71</u>	<u>35,611.02</u>	<u>378,204.07</u>
<u>Restricted for University of Alaska - Anchorage:</u>				
Other Restrictions:				
Art	18.64	-	-	18.64
Consortium Library	130.41	-	-	130.41
Fine Arts	10.86	-	-	10.86
Senior College	21.74	-	-	21.74
General Anchorage Campus	351.56	-	-	351.56
	<u>533.21</u>	<u>-</u>	<u>-</u>	<u>533.21</u>

UNIVERSITY OF ALASKA FOUNDATION
 SCHEDULE OF RESTRICTED FUNDS (Continued)
 For 6 mos. ended December 31, 1980

	<u>Balance</u> <u>July 1, 1980</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31, 1980</u>
<u>Restricted for Anchorage Community College:</u>				
Other Restrictions:				
Home Economics	\$ 26.07	\$ -	\$ -	\$ 26.07
<u>Restricted for Tanana Valley Community College:</u>				
For Student Aid:				
North Pole Refining FY81 TVCC Petroleum Technology Scholarship	-	2,000.00	-	2,000.00
<u>Restricted for Extension and Rural Education:</u>				
Other Restrictions:	76.68	-	-	76.68
Total Restricted Funds	371,139.00	101,445.71	41,006.16	431,578.55
Total Unexpended Endowment Income (Sch. 2)	46,817.71	23,699.52	8,629.21	61,888.02
	<u>\$417,956.71</u>	<u>\$125,145.23</u>	<u>\$49,635.37</u>	<u>\$493,466.57</u>

UNIVERSITY OF ALASKA FOUNDATION

SCHEDULE OF ENDOWMENT PRINCIPAL AND UNEXPENDED INCOME
For 6 mos. ended December 31, 1980

	Principal		Unexpended Income				
	Balance July 1, 1980	Additions (Deductions)	Balance Dec. 31, 1980	Balance July 1, 1980	Additions Deductions	Balance Dec. 31, 1980	
<u>Restricted for University of Alaska - Fairbanks (Cont'd):</u>							
Lydia Fohn-Hansen Scholarship	\$ 3,598.20	\$ -	\$ 3,598.20	\$ 906.28	\$ 142.98	\$ -	\$ 1,049.20
Spencer A. Linderman Memorial Award	2,560.00	-	2,560.00	273.58	101.64	-	375.22
William A. O'Neill Scholarship Memorial Fund	12,292.00	-	12,292.00	2,840.84	488.36	-	3,329.20
Ernest N. Patty Scholarship Fund	10,868.00	-	10,868.00	2,651.51	431.81	-	3,083.32
Ernest N. Patty Senior Award	5,000.00	-	5,000.00	253.75	198.63	-	452.38
Harold R. Peyton Civil Engineering Scholarship	1,675.00	-	1,675.00	476.71	66.46	-	543.17
Ronald F. Cosgrave Engineering Sch.	10,701.69	1,000.00	11,701.69	1,234.20	432.03	-	1,666.23
William Osborne Wood Memorial	6,530.12	6,172.91	12,703.03	-	331.60	95.77	235.83
Marty Thies Memorial Endowment Fund	1,518.50	981.50	2,500.00	17.72	75.91	-	93.63
Museum Archeological Collection, Acquisition & Maintenance of Specimens	-	237,000.00	237,000.00	-	3,281.34	-	3,281.34
	<u>65,743.51</u>	<u>245,154.41</u>	<u>310,897.92</u>	<u>10,614.84</u>	<u>5,987.76</u>	<u>95.77</u>	<u>16,506.83</u>
<u>Restricted for Sitka Community College:</u>							
Sitka Community College Scholarship Fund	20,000.00	-	20,000.00	1,278.60	420.83	825.00	874.43
	<u>\$480,129.04</u>	<u>\$245,154.41</u>	<u>\$725,283.45</u>	<u>\$46,817.71</u>	<u>\$23,699.52</u>	<u>\$8,629.21</u>	<u>\$61,888.07</u>

UNIVERSITY OF ALASKA FOUNDATION

SCHEDULE OF ENDOWMENT PRINCIPAL AND UNEXPENDED INCOME
For 6 mos. ended December 31, 1980

	Principal			Unexpended Income			
	Balance July 1, 1980	Additions (Deductions)	Balance Dec. 31, 1980	Balance July 1, 1980	Additions Deductions	Balance Dec. 31, 1980	
Restricted for Statewide use:							
Harold T. Caven Professorship in Business & Finance	\$ 96,597.00	\$ -	\$ 96,597.00	\$ 11,040.99	\$ 4,172.74	\$ 7,247.44	\$ 7,896.29
Bob Johnson Aviation Memorial	3,448.00	-	3,448.00	1,033.40	136.91	-	1,170.31
Kathryn S. Patty Scholarship for Women Students	10,000.00	-	10,000.00	2,897.78	397.39	-	3,295.17
A.D. "Al" Robertson Memorial Scholarship	7,809.50	-	7,809.50	1,330.18	310.33	410.00	1,230.51
Gene Sharp Lectureship on Nonviolent Action	4,705.99	-	4,705.99	1,315.02	186.78	-	1,501.80
Lowell A. Wakefield Memorial Fund	500.00	-	500.00	139.83	19.85	-	159.68
Eddy Davis Memorial Endowment Fund	74,987.61	-	74,987.61	-	-	-	-
Mable H. Crawford Memorial Scholarship Fund	185,337.43	-	185,337.43	16,536.69	9,847.43	51.00	26,335.12
Gann Endowment Fund in Honor of Dr. Elbe & Wilma Gann	1,000.00	-	1,000.00	101.37	39.70	-	141.07
Fellowship for Research in Epidemiology & Preventive Medicine	10,000.00	-	10,000.00	529.01	2,249.60	-	2,778.61
	<u>394,385.53</u>	<u>-</u>	<u>394,385.53</u>	<u>34,924.27</u>	<u>17,290.23</u>	<u>7,708.44</u>	<u>44,526.76</u>
Restricted for University of Alaska - Fairbanks:							
Heinie and Peggy Carsten Scholarships	11,000.00	-	11,000.00	1,400.00	437.00	-	2,197.25

UNIVERSITY OF ALASKA FOUNDATION

Schedule of Short-Term Investments
December 31, 1980

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Cost</u>
Time Certificate of Deposit:			
National Bank of Alaska (182 days)	8.375%	01/14/81	\$ 150,000.00
National Bank of Alaska (90 days)	16.00%	03/30/81	102,000.00
National Bank of Alaska (180 days)	12.750%	04/30/81	149,312.38
Alaska National Bank (272 days)	14.650%	08/24/81	297,000.00
			<u>\$ 698,312.38</u>
Money Market Certificates:			
National Bank of Alaska (182 days)	9.117%	02/11/81	69,000.00
National Bank of Alaska (182 days)	9.117%	02/11/81	69,000.00
National Bank of Alaska (182 days)	10.015%	02/23/81	66,686.63
National Bank of Alaska (182 days)	10.015%	02/23/81	66,686.63
National Bank of Alaska (182 days)	14.167%	05/25/81	46,000.00
National Bank of Alaska (182 days)	14.167%	05/25/81	46,000.00
National Bank of Alaska (182 days)	14.801%	06/05/81	22,000.00
National Bank of Alaska (182 days)	15.319%	06/15/81	24,000.00
			<u>409,373.26</u>
		Total Short-Term Investments	<u>\$1,107,685.64</u>