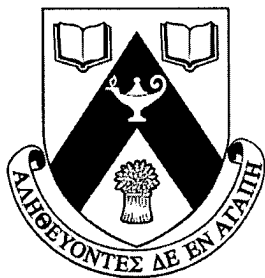


BRANDON UNIVERSITY FOUNDATION
FINANCIAL STATEMENTS

For the year ended December 31, 2008



BRANDON
UNIVERSITY

Founded 1899

BRANDON UNIVERSITY FOUNDATION

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Auditors' Report

To the Members of Brandon University Foundation

We have audited the statement of financial position of Brandon University Foundation as at December 31, 2008 and the statements of operations, members' equity and cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance 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.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2008 and the results of its operations and the changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Brandon, Manitoba
February 17, 2009

BRANDON UNIVERSITY FOUNDATION

Statement of Financial Position as at December 31, 2008

| | 2008 | 2007 |
|--|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | \$ 246,632 | \$ 124,094 |
| Accounts receivable | 119,950 | 260,048 |
| Other assets (note 8) | <u>75,436</u> | <u>78,281</u> |
| | <u>442,018</u> | <u>462,423</u> |
| Investments - held for trading (note 5) | <u>33,862,961</u> | <u>34,866,228</u> |
| | <u>\$ 34,304,979</u> | <u>\$ 35,328,651</u> |
| LIABILITIES AND NET ASSETS | | |
| Current Liabilities | | |
| Accounts payable | \$ <u>698,040</u> | \$ <u>1,215,938</u> |
| Deferred Contributions (note 7) | <u>7,536,627</u> | <u>6,697,881</u> |
| Net Assets | | |
| Unrestricted net assets | 71,118 | 95,001 |
| Internally restricted net assets | 2,972 | 134,699 |
| General Endowment Trust Reserve (note 4) | 1,151,972 | 1,460,049 |
| Endowment Funds (note 3) | <u>24,844,250</u> | <u>25,725,083</u> |
| | <u>26,070,312</u> | <u>27,414,832</u> |
| | <u>\$ 34,304,979</u> | <u>\$ 35,328,651</u> |

Approved on behalf of the Board

The accompanying notes are an integral part of these financial statements.

BRANDON UNIVERSITY FOUNDATION

Statement of Changes in Net Assets For the Year Ended December 31, 2008

| | Unrestricted Net Assets | Internally Restricted Net Assets | General Endowment Trust Reserve | Endowment Funds | 2008 | 2007 |
|--|----------------------------|--|---------------------------------------|----------------------|----------------------|----------------------|
| BALANCE, beginning of year | \$ 95,001 | \$ 134,699 | \$ 1,460,049 | \$ 25,725,083 | \$ 27,414,832 | 26,432,178 |
| Net loss for the year | (28,935) | (141,371) | | | (170,306) | (190,571) |
| Transfers | 5,052 | 9,644 | | 621,032 | 635,728 | 125,526 |
| Capitalized investment earnings/(loss) | | | (308,077) | (2,307,998) | (2,616,075) | 31,297 |
| Direct increases to net assets | | | | | | |
| Endowment contributions | | | | 806,133 | 806,133 | 1,016,402 |
| BALANCE, end of year | <u>\$ 71,118</u> | <u>\$ 2,972</u> | <u>\$ 1,151,972</u> | <u>\$ 24,844,250</u> | <u>\$ 26,070,312</u> | <u>\$ 27,414,832</u> |

The accompanying notes are an integral part of these financial statements.

BRANDON UNIVERSITY FOUNDATION

Statement of Operations

For the Year Ended December 31, 2008

| | 2008 | 2007 |
|---|---------------------|---------------------|
| REVENUE | | |
| Realized income/loss | \$ (65,715) | \$ 2,262,558 |
| Unrealized loss | <u>(3,616,285)</u> | <u>(2,095,233)</u> |
| Total investment income/(loss) (note 9) | (3,682,000) | 167,325 |
| Donations | 5,183,577 | 1,290,106 |
| Gifts in kind | 5,755 | 59,316 |
| Increase/(decrease) in value of life insurance policies | (161) | 7,398 |
| Other contributions | <u>210,251</u> | <u>79,226</u> |
| | <u>1,717,422</u> | <u>1,603,371</u> |
| EXPENSE | | |
| Grants to Brandon University | 1,016,721 | 903,272 |
| Scholarships and bursaries | 828,343 | 802,572 |
| Campaign expenses | 9,574 | 36,854 |
| Other grants | 1,900 | 3,350 |
| Annual report | 6,855 | 9,588 |
| Awards & gifts | 488 | 802 |
| Life insurance premiums | 8,038 | 6,038 |
| Consulting fees | | 18,540 |
| Professional fees | 3,651 | 3,883 |
| Supplies and other expenses | 10,859 | 6,867 |
| Travel | <u>1,299</u> | <u>2,176</u> |
| | <u>1,887,728</u> | <u>1,793,942</u> |
| NET LOSS FOR THE YEAR | <u>\$ (170,306)</u> | <u>\$ (190,571)</u> |

The accompanying notes are an integral part of these financial statements.

BRANDON UNIVERSITY FOUNDATION

Statement of Changes in Financial Position For the Year Ended December 31, 2008

| | 2008 | 2007 |
|---|--------------------|--------------------|
| CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES: | | |
| Net loss for the year | \$ (170,306) | \$ (190,571) |
| Items not affecting cash flow | | |
| Increase/(decrease) in deferred contributions | 838,746 | (688,422) |
| Decrease in non-cash operating capital | <u>(374,955)</u> | <u>(470,875)</u> |
| | <u>293,485</u> | <u>(1,349,868)</u> |
| CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES: | | |
| Decrease in investments | <u>1,003,267</u> | <u>83,688</u> |
| CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES: | | |
| Trust Fund contributions received | 5,052 | |
| General Endowment Trust Reserve contributions received/(losses) | (298,433) | 80,348 |
| Endowment Fund contributions received/(losses) | <u>(880,833)</u> | <u>1,092,877</u> |
| | <u>(1,174,214)</u> | <u>1,173,225</u> |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 122,538 | (92,955) |
| CASH AND CASH EQUIVALENTS, beginning of year | <u>124,094</u> | <u>217,049</u> |
| CASH AND CASH EQUIVALENTS, end of year | <u>\$ 246,632</u> | <u>\$ 124,094</u> |

The accompanying notes are an integral part of these financial statements.

BRANDON UNIVERSITY FOUNDATION

Notes to the Financial Statement for the year ended December 31, 2008

1. Authority and Purpose

The Brandon University Foundation operates under the authority of the Brandon University Foundation Act. The Foundation is dedicated to promoting the advancement of higher education at Brandon University and improving the quality of its facilities and activities by raising funds for future operating and capital expenditures, research and student awards.

The fund raising and fund management activities have been consolidated under an agreement between the Brandon University Foundation, Brandon University and Brandon University Alumni Association which defines the responsibilities of each party. The parties to the agreement recognize and agree that the University has exclusive and ultimate control over the assets and the eventual disposition of all funds collected on its behalf.

The Brandon University Foundation is a registered charity, registration number 88953 5449 RR 0001, and is therefore exempt from payment of income taxes under section 149 of the Income Tax Act.

2. Summary of Significant Accounting Policies and Reporting Practises

A. General

These financial statements have been prepared in accordance with generally accepted accounting principles.

B. Revenue Recognition

Externally restricted contributions are deferred and recognized as revenue in the period in which the related expenses are incurred. Externally restricted amounts can only be used for the purposes designated by the external parties.

Unrestricted revenues are recognized as revenue when they are received.

Endowment Fund contributions are recognized as direct increases in net assets in the period in which they are received.

C. Pledges

Pledges are recognized as revenue when the funds are received.

D. Investments

Investments are recorded at fair market value and are classified as held for trading. Held for trading investments are those that are acquired principally for the purpose of selling in the near term and are part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent pattern of short-term profit taking. The designation of held for trading is made upon initial recognition of the investment.

Unrealized gains (losses) are included in investment income. Externally restricted investment income other than that designated for endowments, is recognized as revenue when the related expenses are incurred. Externally restricted investment income designated for endowments is recognized as direct

BRANDON UNIVERSITY FOUNDATION

Notes to the Financial Statement for the year ended December 31, 2008

increases in net assets. Unrestricted investment income is recognized as revenue in the year it is earned.

E. Financial Instruments

The financial instruments of the Foundation consist of cash, accounts receivable, long-term investments, accounts payable and deferred contributions. Unless otherwise noted, it is management's opinion that the University is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The carrying value of all financial instruments is market value unless, otherwise noted. Market value of investments is based on the bid prices as of December 31, 2008 as reported in the RBC Dexia Investor Services statement.

F. Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimate as additional information becomes available in the future.

G. Gifts in Kind

A gift in kind is a non-cash gift of capital property, which includes publicly traded securities, real estate, works of art, special collections, rare books, cultural property, musical instruments and other tangible property. Revenue is typically recognized in the year that the fair value is determined.

H. Financial Risk Management

The Foundation has a tolerance for risk because of its long investment horizon and its requirement for a high rate of return. The Foundation accepts the fact that regardless of quality and degree of investigation there is a potential for a permanent decline in asset value.

There have been no substantive changes in the Foundation's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The principal financial instruments used by the Foundation, from which financial risk arises, are as follows: cash, accounts receivable, investments, accounts payable.

Management of investments is governed by the articles of the Brandon University Foundation Incorporated Act. The Board of Directors of the Foundation sets additional guidelines from time to time in the Investment Policy Statement of the Foundation.

The long-term objective is to achieve a real rate of return (net of trading costs) at least equal to the annual cash disbursement rate.

No single investment, except for the obligations of and debt guaranteed by the Government of Canada or its Provinces, may exceed 5% of the book cost of the total portfolio.

BRANDON UNIVERSITY FOUNDATION

Notes to the Financial Statement for the year ended December 31, 2008

The Foundation's investments are publicly traded.

i) Market Risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign exchange risk and other price risk.

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The investments of the Foundation are held for trading instruments which are exposed to interest rate risk.

Foreign exchange risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Foundation's exposure to foreign exchange risk is minimal in that foreign equities comprise 20% of the total benchmark portfolio.

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk. The Foundation is exposed to other price risks because of its held for trading investments. To manage its price risk arising from investments in equity securities, by policy, the portfolio is diversified. The investment policy sets out the limits of investments in any one security. It also states that securities will be differentiated as to industry and share price influences to the greatest extent possible in order to maximize diversification.

ii) Liquidity Risk

Liquidity risk is the risk that the Foundation will encounter difficulty in having available sufficient funds to meet its commitments. Liquidity is needed primarily to reimburse Brandon University for the endowment fund disbursements, which are made on an ongoing basis, and for any specific-purpose trust fund amounts when due. It is the Foundation's policy to ensure that it will have sufficient cash and short term investments to allow it to meet its liabilities when they come due.

The Foundation has no contractual liabilities other than disbursements to Brandon University.

iii) Credit Risk

Credit risk arises principally from receivables. The Foundation's receivables are the result of accrued interest income earned on bonds. The credit risk is minimal.

I. Capital Management

The capital of the Foundation is comprised of its Net Assets and Deferred Contributions.

The long-term objective is to achieve a real rate of return (net of trading costs) at least equal to the annual cash disbursement rate.

All existing, and future funds received by way of donation, are placed in a fund known as the Central Investment Pool (CIP) for fund management purposes. The CIP is to be managed in a manner consistent with the Brandon University Foundation Incorporated Act, and in accordance with the terms of the Investment Policy Statement of the Foundation as amended from time to time.

BRANDON UNIVERSITY FOUNDATION

Notes to the Financial Statement for the year ended December 31, 2008

| | 2008 | 2007 |
|---|---------------|---------------|
| Total Liabilities | \$ 698,040 | \$ 1,215,938 |
| Total Net Assets & Deferred Contributions | \$ 33,606,939 | \$ 34,112,713 |
| Debt to capital ratio | 2.08 % | 3.56 % |

There have been no significant changes to the Foundation's capital management objectives, policies and processes in the year nor has there been any change in what the Foundation considers to be its capital.

3. Endowment Funds

Endowment funds consist of restricted contributions to the Foundation, subject to externally imposed stipulations. The investment income generated from these funds must be used in accordance with the purposes specified by the donors. The Foundation has established policies which protect the real value of the Endowment principal by limiting the amount of income expended and reinvesting unexpended income.

4. General Endowment Trust Reserve

The General Endowment Trust Reserve is an internally-created endowment fund. Under the terms of reference for this Reserve, the investment income generated from it is used to fund the administrative operations of the Foundation and to support specified operations at Brandon University. The Reserve is reported as follows:

| | 2008 | 2007 |
|---------------------------------------|---------------------|---------------------|
| Internally restricted net assets | \$ 2,972 | \$ 134,699 |
| Endowment principal | <u>1,151,972</u> | <u>1,460,049</u> |
| Total General Endowment Trust Reserve | <u>\$ 1,154,944</u> | <u>\$ 1,594,748</u> |

5. Investments

| | 2008 | 2007 |
|---------------------------|----------------------|----------------------|
| Cash and short term notes | \$ 1,469,944 | \$ 3,234,614 |
| Bonds - Federal | 11,296,033 | 12,522,203 |
| Equity investments | <u>21,096,984</u> | <u>19,109,411</u> |
| | <u>\$ 33,862,961</u> | <u>\$ 34,866,228</u> |

The bonds have interest rates ranging from 3.23% to 5% with maturity dates from September 1, 2009 to December 1, 2031. The annual cash flow from bonds ranges from \$20,250 to \$129,200.

As at December 31, 2008, the cost of the investments was \$ 34,791,206 (2007 - \$31,856,141).

BRANDON UNIVERSITY FOUNDATION

Notes to the Financial Statement for the year ended December 31, 2008

6. Pledges

As a result of the fund raising campaigns undertaken, there are approximately \$985,128 in outstanding pledges to the Brandon University Foundation as at December 31, 2008 (2007 - \$629,676).

7. Deferred Contributions

Deferred contributions represent contributions received for special purposes and unspent funds for restricted purposes. Changes in the deferred contributions balance are as follows:

| | 2008 | 2007 |
|---------------------------------|---------------------|---------------------|
| Beginning balance | \$ 6,697,881 | \$ 7,386,303 |
| Contributions received | 3,064,816 | 924,900 |
| Transfers from/(to) | | |
| Revenue | (1,590,342) | (1,487,796) |
| General Endowment Trust Reserve | (9,644) | (30,143) |
| Trust Funds | (5,339) | |
| Endowment Funds | <u>(620,745)</u> | <u>(95,383)</u> |
| Balance, end of year | \$ <u>7,536,627</u> | \$ <u>6,697,881</u> |
| Balance consists of: | | |
| Trust Funds | 5,714,680 | 1,661,958 |
| Endowment Funds (expendable) | <u>1,821,947</u> | <u>5,035,923</u> |
| | \$ <u>7,536,627</u> | \$ <u>6,697,881</u> |

8. Other assets

Other assets consist of the following:

| | 2008 | 2007 |
|---------------------------------------|------------------|------------------|
| Cash value of life insurance policies | \$ 53,768 | \$ 55,205 |
| Annuity contracts | <u>21,667</u> | <u>23,076</u> |
| | \$ <u>75,435</u> | \$ <u>78,281</u> |

Policies donated to the Foundation have total death benefits of \$ 263,095 (2007 - \$ 244,826).

BRANDON UNIVERSITY FOUNDATION

Notes to the Financial Statement for the year ended December 31, 2008

9. Investment Income

Investment income earned is reported as follows:

| | 2008 | 2007 |
|---|------------------------------|--------------------------|
| Income/(loss) earned on investments held for endowments | | |
| Externally restricted | \$ (3,923,613) | \$ (396,994) |
| Internally restricted | (231,292) | 107,637 |
| Loss on Trust Funds | <u>(668,696)</u> | <u>(74,917)</u> |
| Total investment loss earned in period | (4,823,601) | (364,274) |
| Income/(loss) capitalized to endowment principal | 2,616,075 | (31,297) |
| Amounts deferred in period | <u>(1,474,474)</u> | <u>562,896</u> |
| Total investment income/(loss) recognized as revenue | <u><u>\$ (3,682,000)</u></u> | <u><u>\$ 167,325</u></u> |

10. Related Party Transactions

Brandon University Foundation is not a controlled entity of Brandon University however, in the event of the dissolution of the Foundation, after the payment of all debts and liabilities, any remaining rights, property and assets of the Foundation shall be transferred to Brandon University as long as it is at that time a charitable, non-profit corporation.

During the year the Foundation paid grants, scholarships and campaign expenses to Brandon University. Transactions are recorded at the exchange amount, which approximates fair market value.

The amounts due to Brandon University are non-interest bearing and there are no specific terms of repayment.

Transfers from Brandon University Foundation to Brandon University:

| | 2008 | 2007 |
|------------------------------|----------------------------|----------------------------|
| Grants to Brandon University | \$ 1,016,721 | \$ 903,272 |
| Scholarships and bursaries | 828,343 | 802,572 |
| Campaign expenses | <u>9,574</u> | <u>36,854</u> |
| | <u><u>\$ 1,854,638</u></u> | <u><u>\$ 1,742,698</u></u> |

As at December 31, 2008, there was \$ 666,732 (2007 - \$1,178,994) due to Brandon University from Brandon University Foundation.

11. Restatement of Accounts

Comparative figures for the year ended December 31, 2007 have been restated where necessary to conform with the presentation adopted for the year ended December 31, 2008.

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Principal For the Year Ended December 31, 2008

| | General Endowment Trust Reserve | Endowment Funds | 2008 | 2007 |
|--------------------------------------|------------------------------------|-----------------------------|-----------------------------|----------------------|
| Contributions received | | | | |
| Donations and gifts | \$ | \$ 411,941 | \$ 411,941 | \$ 378,968 |
| Other contributions | | 394,192 | 394,192 | 637,434 |
| Capitalized investment income/(loss) | <u>(308,077)</u> | <u>(2,307,998)</u> | <u>(2,616,075)</u> | <u>31,297</u> |
| | <u>(308,077)</u> | <u>(1,501,865)</u> | <u>(1,809,942)</u> | <u>1,047,699</u> |
| Transfers from (to) | | | | |
| Trust funds | | 63,448 | 63,448 | 98,438 |
| Endowment funds (expendable) | | 557,584 | 557,584 | (3,055) |
| General Endowment Trust Reserve | <u> </u> | <u> </u> | <u> </u> | <u>(4,800)</u> |
| | <u> </u> | <u>621,032</u> | <u>621,032</u> | <u>90,583</u> |
| INCREASE/(DECREASE), for the year | <u>(308,077)</u> | <u>(880,833)</u> | <u>(1,188,910)</u> | <u>1,138,282</u> |
| BALANCE, beginning of year | <u>1,460,049</u> | <u>25,725,083</u> | <u>27,185,132</u> | <u>26,046,850</u> |
| BALANCE, end of year | <u>\$ 1,151,972</u> | <u>\$ 24,844,250</u> | <u>\$ 25,996,222</u> | <u>\$ 27,185,132</u> |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Operations - Unrestricted For the Year Ended December 31, 2008

| | Trust Funds | General Endowment Trust Reserve | 2008 | 2007 |
|---|---------------------------|---------------------------------------|----------------------------|----------------------------|
| REVENUE | | | | |
| Realized income | \$ | \$ 208,581 | \$ 208,581 | \$ 242,636 |
| Unrealized loss | | <u>(131,796)</u> | <u>(131,796)</u> | <u>(180,404)</u> |
| Total investment income | | 76,785 | 76,785 | 62,232 |
| Donations | 11,303 | | 11,303 | 6,738 |
| Increase/(decrease) in value of life insurance policies | (3,008) | | (3,008) | 3,577 |
| Other contributions | <u>42,000</u> | | <u>42,000</u> | <u>43,028</u> |
| | <u>50,295</u> | <u>76,785</u> | <u>127,080</u> | <u>115,575</u> |
| EXPENSE | | | | |
| Grants to Brandon University | 6,694 | 185,430 | 192,124 | 185,688 |
| Scholarships and bursaries | 66,498 | | 66,498 | 35,710 |
| Campaign expenses | | 9,574 | 9,574 | 36,854 |
| Consulting Fees | | | | 18,540 |
| Annual report | | 6,855 | 6,855 | 9,588 |
| Awards & gifts | | 488 | 488 | 802 |
| Life insurance premiums | 6,038 | | 6,038 | 6,038 |
| Professional fees | | 3,651 | 3,651 | 3,883 |
| Supplies and other expenses | | 10,859 | 10,859 | 6,867 |
| Travel | | <u>1,299</u> | <u>1,299</u> | <u>2,176</u> |
| | <u>79,230</u> | <u>218,156</u> | <u>297,386</u> | <u>306,146</u> |
| NET LOSS FOR THE YEAR | \$ <u>(28,935)</u> | \$ <u>(141,371)</u> | \$ <u>(170,306)</u> | \$ <u>(190,571)</u> |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Operations - Restricted For the Year Ended December 31, 2008

| | Trust Funds | | Endowments (Expendable) | | Deferred Contributions | | Transfer To Operations | |
|--|---------------------|-----------------------|----------------------------|---------------------|------------------------|-------------------|------------------------|--------------------|
| | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 |
| REVENUE | | | | | | | | |
| Realized income/loss | \$ (6,177) | \$ 1,206,355 | \$ 1,200,178 | \$ 1,457,026 | \$ (1,474,474) | \$ 562,896 | \$ (274,296) | \$ 2,019,922 |
| Unrealized loss | <u>(662,519)</u> | <u>(2,821,970)</u> | <u>(3,484,489)</u> | <u>(1,914,829)</u> | | | <u>(3,484,489)</u> | <u>(1,914,829)</u> |
| Total investment loss | (668,696) | (1,615,615) | (2,284,311) | (457,803) | (1,474,474) | 562,896 | (3,758,785) | 105,093 |
| Donations | 5,167,905 | 4,369 | 5,172,274 | 1,283,368 | | | 5,172,274 | 1,283,368 |
| Gifts in kind | 5,755 | | 5,755 | 59,316 | | | 5,755 | 59,316 |
| Increase in value of life insurance policies | 2,847 | | 2,847 | 3,821 | | | 2,847 | 3,821 |
| Other contributions | <u>168,251</u> | | <u>168,251</u> | <u>36,198</u> | | | <u>168,251</u> | <u>36,198</u> |
| | <u>4,676,062</u> | <u>(1,611,246)</u> | <u>3,064,816</u> | <u>924,900</u> | <u>(1,474,474)</u> | <u>562,896</u> | <u>1,590,342</u> | <u>1,487,796</u> |
| EXPENSE | | | | | | | | |
| Grants to Brandon University | 450,700 | 373,897 | 824,597 | 717,584 | | | 824,597 | 717,584 |
| Scholarships and bursaries | 151,309 | 610,536 | 761,845 | 766,862 | | | 761,845 | 766,862 |
| Life insurance premiums | 2,000 | | 2,000 | | | | 2,000 | |
| Other grants | | <u>1,900</u> | <u>1,900</u> | <u>3,350</u> | | | <u>1,900</u> | <u>3,350</u> |
| | <u>604,009</u> | <u>986,333</u> | <u>1,590,342</u> | <u>1,487,796</u> | | | <u>1,590,342</u> | <u>1,487,796</u> |
| NET INCOME/(LOSS) FOR THE YEAR | <u>\$ 4,072,053</u> | <u>\$ (2,597,579)</u> | <u>\$ 1,474,474</u> | <u>\$ (562,896)</u> | <u>\$ (1,474,474)</u> | <u>\$ 562,896</u> | <u>\$ -</u> | <u>\$ -</u> |

BRANDON UNIVERSITY FOUNDATION

Schedule of Deferred Contributions For the Year Ended December 31, 2008

| | Trust Funds | Endowments (Expendable) | 2008 | 2007 |
|--|---------------------|-----------------------------|---------------------|---------------------|
| Contributions received | | | | |
| Investment loss | \$ (668,696) | \$(1,615,615) | \$ (2,284,311) | \$ (457,803) |
| Donations and gifts | 5,173,660 | 4,369 | 5,178,029 | 1,342,684 |
| Increase in value of life insurance policies | 2,847 | | 2,847 | 3,821 |
| Other contributions | 168,251 | | 168,251 | 36,198 |
| Expense | (604,009) | (986,333) | (1,590,342) | (1,487,796) |
| Transfers from (to) | | | | |
| Trust Funds | 46,342 | (51,681) | (5,339) | |
| Endowment Funds | (56,029) | (564,716) | (620,745) | (95,383) |
| General Endowment Trust Reserve | <u>(9,644)</u> | <u> </u> | <u>(9,644)</u> | <u>(30,143)</u> |
| | 4,052,722 | (3,213,976) | 838,746 | (688,422) |
| DEFERRED BALANCE, beginning of year | <u>1,661,958</u> | <u>5,035,923</u> | <u>6,697,881</u> | <u>7,386,303</u> |
| DEFERRED BALANCE, end of year | <u>\$ 5,714,680</u> | <u>\$ 1,821,947</u> | <u>\$ 7,536,627</u> | <u>\$ 6,697,881</u> |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds

as at December 31, 2008 (page 1)

| | Capital | Expendable | Total 2008 | Total 2007 |
|---|---------------------|-------------------|---------------------|---------------------|
| ACT Brandon Club Scholarship Fund | \$ 30,201 | \$ 1,823 | \$ 32,024 | \$ 34,428 |
| Adams, Norman and Norah Scholarship Fund | 26,668 | 785 | 27,453 | 28,002 |
| Agrium Inc. Bursary Fund | 63,997 | 7,075 | 71,072 | 75,600 |
| Aidun, Gol Memorial Scholarship Fund | 13,532 | 768 | 14,300 | 15,544 |
| Alumni Endowment Fund | 79,665 | 4,462 | 84,127 | 96,102 |
| Andres-Fullerton Scholarship Fund | 9,825 | 548 | 10,373 | 8,347 |
| Annual Campaign Library Endowment Fund | 43,553 | 3,096 | 46,649 | 50,678 |
| Arnason, Irene Scholarship Fund | 9,963 | 619 | 10,582 | 11,398 |
| Athletics Department Endowment Fund | 8,893 | 1,245 | 10,138 | 14,784 |
| Athletics Scholarship & Bursary Fund | 637,525 | 27,534 | 665,059 | 656,564 |
| Bachelor of Science in Psychiatric Nursing Award Fund | 12,547 | 139 | 12,686 | 12,579 |
| Bailey, Barbara Scholarship in Voice | 27,415 | 1,314 | 28,729 | |
| Bailey, Raymond R. Bursary Fund | 31,483 | 2,127 | 33,610 | 36,326 |
| Bain, Lillian Memorial Scholarship Fund | 6,024 | 376 | 6,400 | 6,681 |
| Ballance, Dave Memorial Fund | 27,410 | 3,129 | 30,539 | 31,747 |
| Balu, Ananda Memorial Fund | 10,150 | 1,129 | 11,279 | 11,750 |
| Bank of Montreal Scholarship Fund | 23,839 | 2,728 | 26,567 | 27,622 |
| Bass, W.K. Bequest | 10,401 | (38) | 10,363 | 11,492 |
| Bateman, Ellen Memorial Fund | 12,070 | 636 | 12,706 | 13,824 |
| Bateman, J. I. & B. S. Memorial Scholarship Fund | 15,159 | 1,234 | 16,393 | 17,425 |
| Baynton, Nancy Bursary Fund | 205,586 | 11,406 | 216,992 | 235,199 |
| BDO Dunwoody Bursary Fund | 21,668 | 1,204 | 22,872 | 25,064 |
| Bergner, Dr. Harvey and Mrs. Irene Scholarship Fund | 31,870 | 1,984 | 33,854 | 36,309 |
| BGS Scholarship Fund | 16,633 | 1,787 | 18,420 | 19,110 |
| Bigelow-McKinnon Endowment Fund | 2,951 | 180 | 3,131 | 3,443 |
| Bilous, Procop and Dora Memorial Fund | 3,027 | 251 | 3,278 | 3,515 |
| Bjarnason, Edna & Carl Award in "History of the America" | 19,432 | 288 | 19,720 | |
| Black, Errol Award in Labour Studies | 2,291 | 227 | 2,518 | 2,625 |
| "Blue Sky" Bursary Fund | 10,561 | 1,095 | 11,656 | 12,061 |
| Bolley, Merv Scholarship Fund | 20,902 | 1,066 | 21,968 | 23,810 |
| Bowen, Marion E. Library Fund | 78,511 | 4,210 | 82,721 | 91,280 |
| Bowen, Marion Memorial Fund | 297,296 | 16,782 | 314,078 | 345,809 |
| Brain, J. Foundation Bursary Fund | 21,535 | 1,215 | 22,750 | 24,911 |
| Brandon Chamber of Commerce Scholarship Fund | 12,559 | 696 | 13,255 | 14,610 |
| Brandon College Class of 1950 Millennium Scholarship Fund | 26,510 | 2,458 | 28,968 | 29,053 |
| Brandon College Class of 1951 Scholarship Fund | 16,972 | 1,729 | 18,701 | 19,398 |
| Brandon College Class of 1955 Award | 11,446 | 920 | 12,366 | 12,790 |
| Brandon Elks Lodge #14 Scholarship and Bursary Fund | 9,583 | 908 | 10,491 | 11,284 |
| Brandon Firefighters Scholarship Fund | 6,710 | 721 | 7,431 | 7,693 |
| Brandon, Mabel Memorial Fund | 16,642 | 856 | 17,498 | 19,174 |
| Brandon Regional Health Centre Auxiliary Bursary Fund | 60,764 | 3,504 | 64,268 | 70,097 |
| Brandon Sun Centennial Chair in Journalism | 35,379 | 8,788 | 44,167 | 45,816 |
| Brandon University African Student Scholarship Fund | 10,142 | 999 | 11,141 | 11,591 |
| Brandon University Association Fund | 12,357 | (14) | 12,343 | 13,679 |
| Brandon University Commonwealth Scholarship Fund | <u>13,807</u> | <u>1,611</u> | <u>15,418</u> | <u>16,054</u> |
| Carried Forward | \$ <u>2,065,454</u> | \$ <u>125,600</u> | \$ <u>2,191,054</u> | \$ <u>2,255,268</u> |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Fund as at December 31, 2008 (page 2)

| | Capital | Expendable | Total 2008 | Total 2007 |
|--|--------------|------------|---------------|---------------|
| Brought Forward | \$ 2,065,454 | \$ 125,600 | \$ 2,191,054 | \$ 2,255,268 |
| Brandon University Development Fund | 26,136 | 851 | 26,987 | 29,720 |
| Brandon University Faculty Association Scholarship Fund | 66,676 | 5,996 | 72,672 | 77,070 |
| Brandon University Hutterian Education Program Scholarship Fund | 596,656 | 63,317 | 659,973 | 683,134 |
| Brandon University Students Union Bursary Fund | 421,247 | 20,075 | 441,322 | 513,036 |
| Bremner, Elizabeth Ann Award | 10,062 | 1,174 | 11,236 | 12,298 |
| Breneman Family Scholarship/Bursary | 27,658 | 1,132 | 28,790 | 30,962 |
| Brodie, J. M. Memorial Scholarship Fund | 51,495 | 2,965 | 54,460 | 95,424 |
| Brown, A. Memorial Scholarship Fund | 2,411 | 207 | 2,618 | 2,730 |
| Brown, Dr. James & Mrs. Lucille Bursary Fund in Health Studies | 15,085 | 876 | 15,961 | 17,257 |
| Brown, Dr. James and Mrs. Lucille Bursary in Music | 14,027 | 355 | 14,382 | 15,017 |
| Brown, Ian & Shirley Fund | 4,933 | 380 | 5,313 | 5,867 |
| Bruce, Margaret B. Scholarship Fund | 5,934 | 622 | 6,556 | 6,789 |
| Burch, Barrie and May Award in Geology | 4,601 | 352 | 4,953 | 5,164 |
| Burns, C. W. Endowment Fund | 356,266 | 25,625 | 381,891 | 412,834 |
| Burns, Donald & Berlin, Louise Family Award in the Geosciences | 186,742 | 5,619 | 192,361 | 200,841 |
| Business Administration Department Endowment Fund | 30,607 | 27,138 | 57,745 | 59,171 |
| Caldwell, A. Boyd Memorial Scholarship Fund | 3,908 | 234 | 4,142 | 4,515 |
| Cameron, Una B. Memorial Fund | 30,130 | 1,743 | 31,873 | 33,278 |
| Campbell Bursary Fund in Geology | 19,432 | 1,097 | 20,529 | 22,557 |
| Canada Life Assurance Co. Scholarship Fund | 22,830 | 1,216 | 24,046 | 26,510 |
| Canadian Federation of University Women Bursary Fund | 22,778 | 1,288 | 24,066 | 26,372 |
| Centennial Bursary Fund | 47,434 | 2,419 | 49,853 | 59,215 |
| Centennial Scholarship Fund | 180,480 | 9,956 | 190,436 | 207,456 |
| Cham Paine Trio Jazz Scholarship in Memory of Andrew Inglis and Les Paine | 9,481 | 423 | 9,904 | 9,829 |
| Chaplin, F. Memorial Fund | 14,849 | 834 | 15,683 | 17,179 |
| Chase, Darwin Memorial Fund | 8,193 | 534 | 8,727 | 9,108 |
| Chase, Jean Memorial Bursary Fund | 11,187 | 975 | 12,162 | 12,683 |
| Chaudhari, Dr. D.K. Memorial Bursary Fund | 17,655 | 940 | 18,595 | 20,270 |
| Chemistry Department Endowment Fund | 9,957 | 8,076 | 18,033 | 18,497 |
| Chernoff Family Award Fund | 1,006,411 | 63,286 | 1,069,697 | 1,167,296 |
| Christie, E.L. Memorial Fund | 106,853 | 19,201 | 126,054 | 131,252 |
| Christie, James Memorial Scholarship Fund | 56,027 | 5,670 | 61,697 | 59,990 |
| Chubak, Nathan Memorial Scholarship in Environmental Science | 10,572 | 379 | 10,951 | 7,302 |
| CIBC Business Administration Scholarship and Bursary Fund | 56,992 | 4,369 | 61,361 | 63,948 |
| CIBC Rural Development Bursary Fund | 51,071 | 5,591 | 56,662 | 60,139 |
| Clark, A. Memorial Book Prize | 2,877 | 334 | 3,211 | 3,343 |
| Clark, Carrie B. Estate of | 13,720 | 887 | 14,607 | 15,647 |
| Clark, Dr. C.W. Memorial Fund | 36,516 | 3,348 | 39,864 | 43,365 |
| Clark, Lee Memorial Scholarship | 10,514 | 44 | 10,558 | |
| Class of 1930 Gift | 5,197 | 22 | 5,219 | 5,781 |
| Class of 1931 Gift | 3,095 | (12) | 3,083 | 3,417 |
| Class of 1934 Gift | 1,255 | 25 | 1,280 | 1,412 |
| Carried Forward | \$ 5,645,404 | \$ 415,163 | \$ 6,060,567 | \$ 6,452,943 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 3)

| | Capital | Expendable | Total 2008 | Total 2007 |
|---|---------------|------------|---------------|---------------|
| Brought Forward | \$ 5,645,404 | \$ 415,163 | \$ 6,060,567 | \$ 6,452,943 |
| Clotilde Bursary Fund in Statistics | 10,541 | 691 | 11,232 | 12,247 |
| Coleman, P.A. Scholarship Fund | 13,203 | 703 | 13,906 | 15,206 |
| Community Health and Communitas Scholarship/Bursary | 9,244 | 384 | 9,628 | 5,000 |
| Connor, Clark & Lunn Financial Group Bursary in Music | 19,899 | 51 | 19,950 | |
| Conservatory Teachers' Scholarship Fund | 8,163 | 227 | 8,390 | 9,070 |
| Corbett Cibinel Architects Endowment | 9,635 | 214 | 9,849 | 2,568 |
| Corporate Challenge Business Communications Fund | 83,685 | 15,944 | 99,629 | 103,528 |
| Corrigan Fund in Native Literature | 21,537 | 1,119 | 22,656 | 25,069 |
| Cowan, J.W. "Bill" Endowment Fund | 192,451 | 14,464 | 206,915 | 222,075 |
| Craig, Shirley Memorial Scholarship Fund | 251,298 | 19,488 | 270,786 | 289,296 |
| Craig, S. Scholarship Fund For Saskatchewan Students | 103,372 | 5,340 | 108,712 | 118,975 |
| Crescam Serviendo Award | 1,529 | 103 | 1,632 | 1,777 |
| Cristall, Boom and Ellie Memorial Bursary Fund | 122,182 | 14,112 | 136,294 | 141,723 |
| Cristall, Daniel "Dood" Memorial Fund | 4,162 | 427 | 4,589 | 4,746 |
| Cristall, Gary and Fanny Memorial Fund | 29,484 | 1,733 | 31,217 | 32,591 |
| Cumming, William Purdon Memorial Fund | 30,444 | 2,482 | 32,926 | 35,002 |
| Daniels, R. & V. Scholarship Fund | 18,927 | 1,032 | 19,959 | 21,666 |
| Demchuk, Dr. N. Memorial Scholarship Fund | 54,363 | 2,548 | 56,911 | 62,124 |
| Desrosiers Family Bursary Fund | 8,085 | 366 | 8,451 | 9,261 |
| Dewar, Felix Memorial Scholarship Fund | 36,076 | 2,026 | 38,102 | 41,191 |
| Diefenbaker, John G. Estate of | 3,263 | 171 | 3,434 | 3,682 |
| Dinsdale, W. Memorial Lecture Series | 1,401 | 526 | 1,927 | 1,992 |
| Disaster Management Conference Bursary Fund | 46,949 | 4,901 | 51,850 | 53,938 |
| Dobson, Peter Memorial Scholarship Fund | 2,820 | 154 | 2,974 | 3,234 |
| Douglas, Isabelle Estate of | 25,693 | 1,771 | 27,464 | 28,661 |
| Downing, Jean Crawford Scholarship Fund | 67,680 | 7,823 | 75,503 | 78,655 |
| Dulmage, Dr. A.L. Fund | 23,848 | 4,061 | 27,909 | 30,471 |
| Duprat, Dr. Scholarship Fund | 118,625 | 5,432 | 124,057 | 132,825 |
| Eckhardt-Gramatté, S.C. Music Development Fund | 933,049 | 42,892 | 975,941 | 1,094,508 |
| Edmison, Dr. Jack N. Memorial Fund | 15,445 | 1,036 | 16,481 | 17,711 |
| Enhanced Business Administration Program Endowment Fund | 2,609,179 | 142,599 | 2,751,778 | 2,961,064 |
| Ehnes, James Scholarship Fund | 12,542 | 694 | 13,236 | 14,504 |
| Esuke Toke Memorial Scholarship Fund | 49,239 | 2,929 | 52,168 | 57,443 |
| Evans, J.R.C. and Adeline Memorial Scholarship Fund | 5,958 | 675 | 6,633 | 6,906 |
| Evans, J.R.C. Masonic Memorial Fund | 8,312 | 474 | 8,786 | 9,584 |
| Evans, J.R.C. Loan Fund | 520,809 | 69,550 | 590,359 | 630,496 |
| Exempt Staff Scholarship Fund | 24,012 | 212 | 24,224 | 26,393 |
| Faculty of Education Endowment Fund | 10,161 | 9,944 | 20,105 | 20,579 |
| Faculty of Science Endowment Fund | 22,066 | 14,670 | 36,736 | 37,765 |
| Fedoruk-Sym, A.D. Memorial Scholarship Fund | 5,234 | 563 | 5,797 | 6,002 |
| Fenwick, Thomas F. Estate of | 14,893 | (42) | 14,851 | 16,465 |
| Ferguson, William and Elizabeth Memorial Fund | 33,739 | 1,767 | 35,506 | 38,803 |
| Finlay, Joy & Cam Bursary Fund | 31,200 | 3,284 | 34,484 | 35,088 |
| Carried Forward | \$ 11,259,801 | \$ 814,703 | \$ 12,074,504 | \$ 12,912,827 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 4)

| | Capital | Expendable | Total 2008 | Total 2007 |
|---|----------------------|-------------------|----------------------|----------------------|
| Brought Forward | \$ <u>11,259,801</u> | \$ <u>814,703</u> | \$ <u>12,074,504</u> | \$ <u>12,912,827</u> |
| Fiorella Memorial Scholarship Fund | 15,051 | 1,589 | 16,640 | 17,329 |
| Fisher, Walter Scott Memorial Fund | 22,379 | 1,193 | 23,572 | 25,688 |
| Foundation for Registered Nurses of Manitoba Bursary Fund | 41,733 | 3,618 | 45,351 | 43,267 |
| Fraser, Blair Memorial Fund | 1,578 | 179 | 1,757 | 1,827 |
| Fraser, Merle (Lund) Memorial Bursary Fund | 4,365 | 328 | 4,693 | 5,172 |
| Friends in Winnipeg Endowment Fund | 84,654 | 14,692 | 99,346 | 103,288 |
| Fung-Stepanek Family Award Fund | 20,151 | 2,035 | 22,186 | 23,108 |
| Gainer, Pearl Edith Estate of | 31,210 | (134) | 31,076 | 34,461 |
| Gartry, Robert and Luella Memorial Bursary Fund | 5,489 | 85 | 5,574 | 6,480 |
| Geography Department Endowment Fund | 6,665 | 1,194 | 7,859 | 8,170 |
| Geography Scholarship Fund | 10,971 | 722 | 11,693 | 12,503 |
| Geology Department Endowment Fund | 26,100 | 6,619 | 32,719 | 33,935 |
| Grandhi, Dr. Raja Scholarship Fund | 21,270 | 2,420 | 23,690 | 25,789 |
| Grateful Alumni Scholarship Fund | 11,723 | 500 | 12,223 | 11,129 |
| Guild, Murray Memorial Award Fund | 9,560 | 364 | 9,924 | 10,862 |
| Hall, Sarah Harriet Memorial Scholarship Fund | 427,709 | 39,941 | 467,650 | 492,758 |
| Hannah, Jean L. Memorial Bursary Fund | 19,605 | 1,093 | 20,698 | 21,588 |
| Hannah, M. C. Memorial Bursary Fund | 9,705 | 598 | 10,303 | 11,274 |
| Hannah, R. H. Scholarship Fund | 7,011 | 368 | 7,379 | 8,125 |
| Hargreaves - Mawdsley, Josefina Estate of | 116,991 | 6,741 | 123,732 | 135,149 |
| Hargreaves - Mawdsley, N. Memorial Fund | 4,807 | (1,656) | 3,151 | 4,195 |
| Harris, Paul Henry Memorial Scholarship | 8,760 | 1,170 | 9,930 | 10,338 |
| Harvey, Ian J. Memorial Scholarship Fund | 5,795 | 311 | 6,106 | 6,681 |
| Harvey, W. I. Scholarship Fund | 58,464 | (5) | 58,459 | 64,782 |
| Health Studies Department Endowment Fund | 6,922 | 5,385 | 12,307 | 12,630 |
| Heathbridge Capital Management Ltd. Scholarship in Jazz Studies | 19,427 | 563 | 19,990 | |
| Hendzel, Gus Memorial Fund | 5,447 | 318 | 5,765 | 6,303 |
| Hill, Helen Memorial Scholarship Fund | 12,267 | 1,316 | 13,583 | 14,089 |
| Hockley, Glenn D. Scholarship Fund | 98,738 | 11,332 | 110,070 | 114,668 |
| Holm, Michael H. Scholarship fund | 5,429 | 438 | 5,867 | 6,110 |
| Hunter, L. B. Memorial Scholarship Fund | 25,863 | 1,351 | 27,214 | 29,840 |
| Hurlburt, Graham Scholarship Fund | 19,827 | 2,243 | 22,070 | 22,929 |
| IBEW Local 2034 Scholarship Fund | 11,730 | 671 | 12,401 | 13,641 |
| Inch, Elizabeth and R.B. United Nations Fund | 16,462 | 955 | 17,417 | 19,234 |
| IUOE (A) Scholarship Fund | 13,192 | 606 | 13,798 | 15,337 |
| IUOE (D) Scholarship Fund | 19,721 | 2,021 | 21,742 | 22,481 |
| Jacobson Family Business Scholarship Fund | 29,835 | 2,568 | 32,403 | 34,644 |
| James of Goodlands Bursary Fund | 42,348 | 3,898 | 46,246 | 51,619 |
| Jones Scholarship in Music History and Literature | 18,824 | 825 | 19,649 | 10,323 |
| Joubert, Drs. Noel and Doreen Memorial Scholarship Fund | 33,644 | 1,909 | 35,553 | 38,207 |
| Jukpor, Dr. Bernard K. Scholarship Fund | 69,727 | 4,665 | 74,392 | 79,414 |
| Kavanagh, Dr. K. & Mrs. E. Bursary Fund | 32,686 | 1,453 | 34,139 | 35,004 |
| Kidd, H. Vincent Memorial Scholarship Fund | <u>35,609</u> | <u>10,463</u> | <u>46,072</u> | <u>48,231</u> |
| Carried Forward | \$ <u>12,749,245</u> | \$ <u>951,648</u> | \$ <u>13,700,893</u> | \$ <u>14,605,429</u> |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 5)

| | Capital | Expendable | Total 2008 | Total 2007 |
|---|---------------|--------------|---------------|---------------|
| Brought Forward | \$ 12,749,245 | \$ 951,648 | \$ 13,700,893 | \$ 14,605,429 |
| King, Dr. R.F.B. Graduate Scholarship Fund | 48,010 | 2,531 | 50,541 | 55,372 |
| Kitchen, Dorothy Hope Estate of | 81,740 | 6,652 | 88,392 | 92,200 |
| Kitchen, Roland Memorial Scholarship Fund | 428,485 | 2,340 | 430,825 | 473,499 |
| Knowles, S. Distinguished Visiting Professorship | 1,058,979 | 213,241 | 1,272,220 | 1,343,537 |
| Koop & Thiessen Families Scholarship Fund | 16,006 | 896 | 16,902 | 18,615 |
| Kossak, Andrew Bursary Fund | 10,748 | 1,211 | 11,959 | 12,431 |
| Kossak, Dr. S. Memorial Scholarship Fund | 10,030 | 736 | 10,766 | 11,626 |
| Kozakiewicz Memorial Scholarship Fund | 23,649 | 2,622 | 26,271 | 27,258 |
| Kullberg Family Endowment Fund | 18,402 | 1,045 | 19,447 | 21,392 |
| Kyte, Delia Memorial Scholarship Fund | 14,531 | 1,050 | 15,581 | 11,007 |
| Lang, R.J. Memorial Fund | 20,786 | 1,093 | 21,879 | 24,108 |
| Leech, Cecil E. Scholarship Fund | 24,968 | (113) | 24,855 | 27,543 |
| Leech Family Bursary Fund | 20,231 | 1,211 | 21,442 | 23,392 |
| Letkeman, Dr. P. Scholarship Fund | 38,361 | 4,185 | 42,546 | 44,242 |
| Library Development Fund | 6,367 | 355 | 6,722 | 7,418 |
| Lightbody, Dr. C.W. Memorial Fund | 19,787 | (18) | 19,769 | 21,786 |
| Lobodowsky, Viola Trust Fund | 385,855 | 79,309 | 465,164 | 483,129 |
| Lussier, Napoleon Memorial Fund | 5,225 | 274 | 5,499 | 6,162 |
| MacDowell, G.F. Economics Library Fund | 48,050 | 2,598 | 50,648 | 55,887 |
| MacDowell, G.F. Economics Scholarship Fund | 3,149 | (16) | 3,133 | 3,681 |
| MacDowell, G.F. General Library Fund | 101,329 | 5,369 | 106,698 | 117,821 |
| MacDowell, G.F. Gift | 211,243 | 574 | 211,817 | 235,301 |
| MacDowell, G. F. Memorial Scholarship Fund | 122,472 | 10,799 | 133,271 | 141,924 |
| MacNeill, Dr. G. Estate of | 20,000 | 1,050 | 21,050 | 23,068 |
| Mallea, John and Paula Presidential Award | 25,037 | 1,230 | 26,267 | 30,111 |
| Manitoba Blue Cross George J. Strang Scholarship Fund | 53,994 | 6,071 | 60,065 | 61,672 |
| Manitoba Chamber Orchestra Scholarship in Music | 12,439 | 310 | 12,749 | 13,313 |
| Manitoba Hydro Bursary Fund | 30,202 | 1,776 | 31,978 | 34,568 |
| Manitoba Rural Initiatives Endowment | 229,579 | 13,009 | 242,588 | 259,180 |
| Manitoba Women's Enterprise Centre Scholarship Fund | 13,859 | 772 | 14,631 | 16,120 |
| Mann, Jean Memorial Fund | 6,814 | 442 | 7,256 | 7,573 |
| Marshall, Dr. Henry H. Scholarship Fund | 10,653 | 592 | 11,245 | 12,256 |
| Mathematics/Computer Science Department Endowment Fund | 8,625 | 9,735 | 18,360 | 18,761 |
| Mayoh, Doris Scholarship in Voice | 9,598 | 204 | 9,802 | |
| MBNA Canada Scholarship Fund | 9,692 | 723 | 10,415 | 10,854 |
| McCarthy, R. J. Memorial Scholarship Fund | 6,946 | 763 | 7,709 | 8,009 |
| McCutcheon, W. W. Memorial Education Library Fund | 119,086 | 853 | 119,939 | |
| McCutcheon, W. W. Scholarship Fund | 132,118 | 4,181 | 136,299 | 87,264 |
| McDiarmid, Hon. J. S. Student Ressearch Fund | 29,876 | 2,432 | 32,308 | 34,449 |
| McDonald, R. & V. Bursaries in Mens' & Ladies Basketball & Volleyball | 128,901 | 6,223 | 135,124 | 147,029 |
| McGinn, J.A. Fellowship | 26,955 | 2,004 | 28,959 | 23,320 |
| McGregor, W. Memorial Fund | 7,676 | (32) | 7,644 | 8,951 |
| McIntyre, Alexander Prize in Education | 13,272 | 750 | 14,022 | 15,436 |
| Carried Forward | \$ 16,362,970 | \$ 1,342,680 | \$ 17,705,650 | \$ 18,676,694 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 6)

| | Capital | Expendable | Total 2008 | Total 2007 |
|---|---------------|--------------|---------------|---------------|
| Brought Forward | \$ 16,362,970 | \$ 1,342,680 | \$ 17,705,650 | \$ 18,676,694 |
| McKenzie, A.E. Scholarship Fund | 13,605 | 1,100 | 14,705 | 15,321 |
| McKenzie, A.E. Foundation | 838,986 | 1,542 | 840,528 | 931,626 |
| McLeod, Dr. J.A. Scholarship Fund | 6,599 | 426 | 7,025 | 7,611 |
| McLeod, Tom & Beryl Scholarship | 73,740 | 500 | 74,240 | |
| McMillan, Neil. J. Distinguished World Speakers Endowment | 46,278 | 3,865 | 50,143 | 52,279 |
| McMillan, N.J. Geology Library Fund | 54,151 | 11,378 | 65,529 | 71,253 |
| McMillan, Neil Scholarship Fund | 30,317 | 1,596 | 31,913 | 34,674 |
| McNeely, T. Memorial Scholarship Fund | 18,357 | 1,172 | 19,529 | 19,950 |
| McNeill, Dan Memorial Scholarship Fund | 19,354 | 1,037 | 20,391 | 21,639 |
| Medieval Studies Scholarship Fund | 8,454 | 957 | 9,411 | 9,778 |
| Meighen Haddad & Company Scholarship Fund | 55,682 | 3,031 | 58,713 | 63,972 |
| Meyers Norris Penny and Company Gift | 41,337 | 2,244 | 43,581 | 47,884 |
| Meyers Norris Penny Entrepreneurship & Small Business Endowment | 68,094 | 7,326 | 75,420 | 78,366 |
| MGEU Scholarship Fund | 33,616 | 1,755 | 35,371 | 39,406 |
| Milton, A.J.D. Memorial Scholarship Fund | 15,933 | 903 | 16,836 | 18,254 |
| Mitchell, Betty Memorial Scholarship Fund | 10,241 | 537 | 10,778 | 11,656 |
| Moffat Communications Scholarship Fund | 34,448 | 1,980 | 36,428 | 39,815 |
| Monsanto Scholarship Fund in Pre-Agriculture | 55,931 | 6,495 | 62,426 | 66,016 |
| Moore, R.S. Economics Department Endowment Fund | 4,103 | 1,271 | 5,374 | 5,566 |
| MTS Awards Fund for Aboriginal Students | 108,436 | 5,098 | 113,534 | 128,394 |
| Muir Memorial Bursary Fund | 9,145 | 353 | 9,498 | 10,225 |
| Music Conservatory Development Fund | 47,464 | 11,604 | 59,068 | 61,279 |
| Music Conservatory Special Awards Fund | 9,042 | 623 | 9,665 | 10,470 |
| Music Outstanding Artists Fund | 26,358 | 6,448 | 32,806 | 34,034 |
| Myers, C.V. Memorial Scholarship Fund | 8,288 | 885 | 9,173 | 9,513 |
| Nadler-Voullaire, Pat Memorial Fund | 42,601 | 527 | 43,128 | 47,712 |
| Naidu, M.V. Award Fund in Political Science | 9,546 | 367 | 9,913 | 10,882 |
| Native Studies Department Endowment Fund | 34,651 | 3,724 | 38,375 | 42,220 |
| Nexen Chemicals Scholarship Fund | 29,881 | 2,214 | 32,095 | 34,683 |
| Nichols, Marilyn Memorial Fund | 39,870 | 2,133 | 42,003 | 46,361 |
| Noonan, Nancy N. Memorial Fund | 2,673 | 273 | 2,946 | 2,981 |
| Odin, J. P. Memorial Scholarship Fund | 43,339 | 3,907 | 47,246 | 49,866 |
| O.E.S. Queen Mary Chapter Scholarship Fund | 23,500 | (140) | 23,360 | 25,905 |
| Orchard Memorial Fund | 14,506 | 1,696 | 16,202 | 16,872 |
| Pachal, Dr. Doreen Bursary Fund | 12,635 | 624 | 13,259 | 15,215 |
| Pallister Entrance Scholarship Fund | 34,336 | 2,447 | 36,783 | 39,870 |
| Pappas, Fotina Memorial Award | 5,653 | 153 | 5,806 | 4,110 |
| Parents Campaign Library Endowment Fund | 10,092 | 537 | 10,629 | 11,749 |
| Parobec, Lorne & Trish Bursary Fund | 29,509 | 1,750 | 31,259 | 22,402 |
| Parrish, Donna & Bill Scholarship Fund | 29,916 | 152 | 30,068 | 34,350 |
| Patmore, R. H. Memorial Fund | 40,756 | 4,255 | 45,011 | 46,601 |
| Penny, Dr. Donald and Mrs. Sandra Bursary Fund | 16,242 | 916 | 17,158 | 18,791 |
| Penton, Terry Memorial Scholarship Fund | 34,399 | (95) | 34,304 | 38,027 |
| Carried Forward | \$ 18,455,034 | \$ 1,442,246 | \$ 19,897,280 | \$ 20,974,272 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 7)

| | Capital | Expendable | Total 2008 | Total 2007 |
|--|---------------|--------------|---------------|---------------|
| Brought Forward | \$ 18,455,034 | \$ 1,442,246 | \$ 19,897,280 | \$ 20,974,272 |
| Perdue, Dr. H. S. Memorial Scholarship Fund | 6,819 | 376 | 7,195 | 7,851 |
| Perkins, M.L. & H.J. Scholarship Fund | 60,853 | 3,147 | 64,000 | 70,833 |
| Popper, Karl Scholarship Fund | 24,131 | 2,380 | 26,511 | 26,572 |
| Portage Mutual Insurance Scholarship and Bursary Fund | 28,890 | 1,247 | 30,137 | 21,255 |
| Potter, Ruth Hughes Bursary Fund | 6,210 | 415 | 6,625 | 6,915 |
| Provincial Exhibition of Manitoba Bursary Fund | 20,762 | 1,148 | 21,910 | 24,152 |
| Purdie, Dr. and Mrs. F. K. and Family Scholarship Fund | 34,432 | 2,107 | 36,539 | 39,366 |
| Purdie, Dr. Jack and Mrs. Margaret Memorial Scholarship Fund | 13,462 | 681 | 14,143 | 15,027 |
| Raleigh, Don Bursary Fund | 36,358 | 1,478 | 37,836 | 40,629 |
| Red Ray Scholarship Fund | 23,980 | 976 | 24,956 | 21,214 |
| Registered Psychiatric Nurses' Foundation Bursary Fund | 9,929 | 346 | 10,275 | 11,287 |
| Research Endowment Fund | 8,983 | 485 | 9,468 | 9,886 |
| Richert, Dr. R.A. Scholarship Fund | 16,212 | 596 | 16,808 | 19,114 |
| Ricoine, Margaret Scholarship Fund | 17,008 | 900 | 17,908 | 19,232 |
| Riel, Louis Bursary Fund | 1,224,672 | 102,047 | 1,326,719 | 1,401,570 |
| Riel, Louis Scholarship Fund | 187,101 | 29,850 | 216,951 | 225,668 |
| Riesberry, H. History Scholarship Fund | 22,386 | 1,524 | 23,910 | 26,303 |
| Riesberry, H. Music Scholarship Fund | 28,967 | 1,616 | 30,583 | 33,698 |
| Riley, Christopher Estate of | 153,890 | 6,740 | 160,630 | 175,374 |
| Robbins, John and Catherine Scholarship Fund | 168,509 | 7,207 | 175,716 | 188,767 |
| Robinson, B.A. Bursary Fund | 14,072 | 789 | 14,861 | 16,358 |
| Robinson, Lyall & Evelyn (Syncopators) Scholarship in Music | 48,628 | 697 | 49,325 | |
| Rosenman Memorial Bursary Fund | 5,702 | 346 | 6,048 | 6,980 |
| Ross, Maria Scholarship Fund | 11,494 | 602 | 12,096 | 15,172 |
| Rotary Club of Brandon Bursary Fund | 10,003 | 1,218 | 11,221 | 11,457 |
| Rowe, G.R. Memorial Fund | 126,022 | 29,260 | 155,282 | 164,511 |
| Rowe, Kaye & G.R. Scholarship Fund | 30,239 | 1,686 | 31,925 | 35,169 |
| Royal Oak Inn Scholarship and Bursary Fund | 9,595 | 579 | 10,174 | 10,916 |
| Ryles, Alison Memorial Scholarship Fund | 10,087 | 105 | 10,192 | 11,162 |
| Sanders, C.J. Estate of | 908,328 | 3,502 | 911,830 | 1,014,801 |
| Saul, Philippa K. Estate of | 95,520 | 11,130 | 106,650 | 111,753 |
| Sawatsky, E. Memorial Scholarship Fund | 14,177 | 989 | 15,166 | 15,827 |
| Scholars in Residence Program Endowment Fund | 9,017 | 4,880 | 13,897 | 14,319 |
| School of Music Endowment Fund | 111,461 | 7,509 | 118,970 | 131,463 |
| Scotiabank Scholarship Fund | 11,015 | 632 | 11,647 | 12,802 |
| Scott, Dora & Russell Scholarship Fund | 49,417 | 5,369 | 54,786 | 56,881 |
| Selley, A. & Truesdell, A. Bursary Fund | 145,460 | 8,151 | 153,611 | 168,694 |
| Selwood, Mae Memorial Scholarship Fund | 9,955 | 520 | 10,475 | 10,963 |
| Sharpe, Peggy Piano Scholarship Fund | 32,942 | 737 | 33,679 | 36,923 |
| Shur-Gro Scholarship Fund | 33,249 | 3,560 | 36,809 | 38,178 |
| Simmons, R. Murray Memorial Fund | 17,674 | 975 | 18,649 | 20,523 |
| Simplot Canada Ltd. Scholarship Fund | 46,361 | 519 | 46,880 | 51,891 |
| Slimmon, Don & Glenora Endowment Fund | 18,552 | 34 | 18,586 | 20,451 |
| Carried Forward | \$ 22,317,558 | \$ 1,691,301 | \$ 24,008,859 | \$ 25,336,179 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 8)

| | Capital | Expendable | Total 2008 | Total 2007 |
|---|---------------|--------------|---------------|---------------|
| Brought Forward | \$ 22,317,558 | \$ 1,691,301 | \$ 24,008,859 | \$ 25,336,179 |
| Smart, John Gregson Memorial Fund | 45,863 | 4,829 | 50,692 | 52,496 |
| Smart, Mary Development Fund | 71,291 | 3,896 | 75,187 | 83,478 |
| Smart, Mary Memorial Scholarship Fund | 149,630 | 1,381 | 151,011 | 165,458 |
| Spalding, Elva Memorial Fund | 27,140 | 157 | 27,297 | 30,237 |
| Spalding, J. Family Bursary Fund | 15,008 | 1,683 | 16,691 | 17,352 |
| Steinkopf, Maitland Humanities Endowment Fund | 52,435 | 12,825 | 65,260 | 67,703 |
| Stewart, Dorothy E. Memorial Bursary Fund | 201,987 | 10,231 | 212,218 | 226,618 |
| Stewart, Dr. D.B. Scholarship Fund | 2,189 | 200 | 2,389 | 2,490 |
| Stoll, Edith B. Memorial Fund | 54,387 | 3,035 | 57,422 | 63,213 |
| Stott, Frank Memorial Scholarship Fund | 4,103 | 229 | 4,332 | 4,771 |
| Stott-McMillan, M. Scholarship Fund | 14,266 | 1,617 | 15,883 | 16,504 |
| Sus, Adam Bursary Fund | 48,095 | 2,057 | 50,152 | 54,199 |
| Taylor, B.H. Memorial Bursary Fund | 9,946 | 1,159 | 11,105 | 12,162 |
| Taylor, Laura Grace Scholarship Fund | 44,884 | (162) | 44,722 | 49,563 |
| TD Canada Trust Environmental Science Bursary | 19,927 | 37 | 19,964 | |
| Teachers Applying Whole Language Inc. Scholarship Fund | 2,153 | 224 | 2,377 | 2,460 |
| Tennant/Wiggins Family Bursary Fund | 2,604 | 152 | 2,756 | 3,175 |
| The Keg (Brandon) Bursary Fund | 10,555 | 553 | 11,108 | 12,160 |
| The Pearce Bursary | 9,697 | 154 | 9,851 | |
| Thomas, Garth Scholarship in Mathematics | 9,474 | 267 | 9,741 | |
| Thompson, Norma A. B. Memorial Bursary Fund | 17,546 | 2,054 | 19,600 | 20,411 |
| Thorman, G. Archaeology Endowment Fund | 34,531 | 4,992 | 39,523 | 42,882 |
| Thorman, G. Geography Endowment Fund | 34,663 | 2,817 | 37,480 | 39,986 |
| Tiller, Marvin & Barbara Scholarship Fund | 3,158 | 211 | 3,369 | 3,686 |
| Tolton, J.H. Memorial Scholarship Fund | 13,041 | 727 | 13,768 | 15,083 |
| Total Eye Care Bursary Fund | 22,550 | 2,636 | 25,186 | 26,225 |
| Vasey, Jane Memorial Fund | 83,746 | (278) | 83,468 | 91,274 |
| Verhoef, C. Memorial Scholarship Fund | 11,800 | 656 | 12,456 | 13,726 |
| Victoria Inn Hotel Scholarship and Bursary Fund | 9,576 | 564 | 10,140 | 10,882 |
| Vining, Abbie and Arthur Memorial Fund | 127,304 | 10,875 | 138,179 | 147,926 |
| Wagner, Al & Bee Bursary in Music | 39,976 | (256) | 39,720 | 21,732 |
| Wallace, Lila Endowment Fund | 21,445 | 1,232 | 22,677 | 24,816 |
| Warkentin, John Award for Academic Excellence in Geography | 18,947 | 534 | 19,481 | |
| Watson, Dr. Lorne Music Scholarship Fund | 47,290 | 4,114 | 51,404 | 55,027 |
| Watson, E. Jay Memorial Bursary | 93,744 | 1,350 | 95,094 | |
| Watson, E. Jay Memorial Bursaries in Men's & Women's Basketball and Volleyball | 65,737 | 946 | 66,683 | |
| Watson, E. Jay Memorial Scholarship Fund | 259,108 | 18,551 | 277,659 | 245,174 |
| Weiss, David S. Family Bursary Fund | 22,328 | (141) | 22,187 | 24,603 |
| West-Man Dental Group Scholarship Fund | 11,031 | 200 | 11,231 | 13,096 |
| Western Manitoba Bar Association Scholarship Fund | 19,532 | 1,590 | 21,122 | 21,990 |
| Western Manitoba Visiting Lecture Fund | 34,751 | 8,498 | 43,249 | 44,869 |
| Westman Communications Group Scholarship Fund | 24,779 | 1,396 | 26,175 | 28,818 |
| Westoba Credit Union Scholarship Fund | 30,330 | 1,700 | 32,030 | 35,152 |
| Carried Forward | \$ 24,160,105 | \$ 1,800,793 | \$ 25,960,898 | \$ 27,127,576 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Endowment Funds as at December 31, 2008 (page 9)

| | Capital | Expendable | Total 2008 | Total 2007 |
|--|----------------------|---------------------|----------------------|----------------------|
| Brought Forward | \$ 24,160,105 | \$ 1,800,793 | \$ 25,960,898 | \$ 27,127,576 |
| Weston, G. Foundation Gift | 77,894 | 4,248 | 82,142 | 89,471 |
| Whitehead, Lewis D. Memorial Fund | 41,891 | 136 | 42,027 | 46,516 |
| Whiteside, E.A. Fund | 29,518 | 3,360 | 32,878 | 34,244 |
| Whyte, Alex Memorial Fund | 20,352 | 87 | 20,439 | 22,487 |
| Wickman, B.&G. Bursary Fund | 10,877 | 603 | 11,480 | 12,539 |
| Wiebe, Henry F. Endowment Fund | 35,734 | 3,893 | 39,627 | 41,114 |
| Wightman, W.E. Memorial Scholarship Fund | 3,337 | 259 | 3,596 | 3,752 |
| Williams, Howard Memorial Bursary Fund | 10,456 | 984 | 11,440 | 11,905 |
| Winburn, Jay Te Scholarship Fund | 109,195 | 5,462 | 114,657 | 125,638 |
| Women's Studies Scholarship Fund | 21,622 | 1,087 | 22,709 | 22,548 |
| Wong, W.G. Scholarship Fund | 19,689 | 617 | 20,306 | 22,222 |
| Woodhull, Lillian K. Estate of | 1,042 | 67 | 1,109 | 1,223 |
| Woodmass, F. Memorial Scholarship Fund | 18,200 | 936 | 19,136 | 21,368 |
| Wright, Don Scholarship Fund | 114,713 | (462) | 114,251 | 126,596 |
| Wright, W.L. and A.E. Memorial Fund | 6,374 | 369 | 6,743 | 7,411 |
| Xerox Canada Incorporated Bursary Fund | 54,441 | 3,192 | 57,633 | 62,582 |
| Yeomans, Frances M. Scholarship Fund | 9,018 | 116 | 9,134 | 9,553 |
| Young, Ivy Robins Scholarship Fund | 48,517 | 4,926 | 53,443 | 53,418 |
| Zonta Club Scholarship Fund | 9,093 | 161 | 9,254 | 10,079 |
| Zoology Department Endowment Fund | 42,182 | 23,154 | 65,336 | 67,303 |
| Unallocated Gains Pool | | (32,041) | (32,041) | 2,789,937 |
| TOTAL ENDOWMENT FUNDS | \$ 24,844,250 | \$ 1,821,947 | \$ 26,666,197 | \$ 30,709,482 |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Trust Funds as at December 31, 2008

| | 2008 | 2007 |
|--|---------------------|---------------------|
| Restricted Trust Funds | | |
| Alumni General Fund | \$ 1,054 | \$ 1,100 |
| Annual Donor Scholarship Fund | 2,138 | 36,298 |
| Annual Fund Drive Campaign | 28,881 | 13,478 |
| APEGM Geosciences Gallery Fund | 15,000 | |
| Arts Faculty Fund | 1,962 | 1,262 |
| Athletics Awards Fund | | 3,660 |
| Blaikie, D.E. & D.R. Scholarship Fund | (600) | (600) |
| Brockway, R. Memorial Scholarship Fund | 3,300 | 2,600 |
| Brown, Verne & Marie Jazz Scholarship Fund | 6,520 | 6,270 |
| Building From Strength Campaign | 2,643 | 2,643 |
| Butler Family Scholarship Fund | 1,000 | 1,000 |
| BU & YOU Campaign Fund | 66,596 | 916,728 |
| BU Conservatory Chorale | 2,165 | 250 |
| BU Healthy Living Centre | 5,503,559 | |
| Campus Concert Series Fund | 21,526 | 22,479 |
| CGA Conference Centre Trust Fund | 2,527 | |
| Chevron Standard Ltd. Geology Fund | 26,477 | 29,161 |
| College Legacy Campaign | 11,038 | 11,038 |
| Delamater-Wood Scholarship Fund | 2,980 | 3,180 |
| Departmental Trust Fund | 105,180 | 86,816 |
| Doak, Margaret Memorial Scholarship Fund | 2,250 | 2,250 |
| Education Faculty Fund | 45 | |
| Faculty of Arts Incentive Scholarships | (1,500) | (2,000) |
| Faculty & Friends of School of Music Fund | 48 | 48 |
| Ford, A. James Memorial Scholarship Fund | 5,140 | 4,600 |
| Friends of the Conservatory Scholarship Fund | (120) | (40) |
| Gray, J. Gold Medal Fund | 950 | 950 |
| Hasiuk, J. Memorial Conservatory Development Fund | 3,757 | 3,924 |
| International Students Benevolent Fund | 9,962 | 10,403 |
| Investors' Group Distinguished Speaker Series | 21,522 | 21,522 |
| Kayes, Brian & Hannah-Kayes, Jill Scholarship | 8,000 | 4,000 |
| MacPherson, Gordon Award Fund | 431 | 431 |
| Marshall, Daphne Memorial Fund | 12,225 | 10,225 |
| McFadden, E. Life Insurance Fund | 27,760 | 26,768 |
| McKinney, Dr. G.A. Scholarship Fund | 1,521 | 1,521 |
| Men's Basketball Awards Fund | | (10,886) |
| Men's Volleyball Awards Fund | | (3,111) |
| Music Bursary Fund | (2,756) | 3,436 |
| Norris, D. & L. Memorial Bursary Fund | 58,826 | 58,826 |
| Pernal, N. Life Insurance Fund | 579 | |
| Planet Earth CD Fund | 1,553 | |
| President's Circle Campaign | 4,500 | 2,500 |
| RBC/BU Distinguished Visiting Scholar in Rural Development | 2,886 | 44,000 |
| Sorensen, Tina Memorial Fund | 20,773 | 21,693 |
| Special Initiatives Trust Fund | <u>32,794</u> | <u>40,655</u> |
| Carried Forward | <u>\$ 6,015,092</u> | <u>\$ 1,379,078</u> |

BRANDON UNIVERSITY FOUNDATION

Detailed Schedule of Trust Funds as at December 31, 2008 (page 2)

| | 2008 | 2007 |
|---|----------------------------|----------------------------|
| Brought Forward | \$ <u>6,015,092</u> | \$ <u>1,379,078</u> |
| Standing Ovation Campaign Fund | 163,842 | 145,822 |
| Storie, Betty Memorial Fund | 1,876 | 1,876 |
| SUSA Trust Fund | 52,888 | 56,764 |
| Suzuki Talent Education Program Bursary Fund | 2,773 | 1,428 |
| Technology Development Fund | 5,000 | 5,000 |
| Tsukamoto, Joe Memorial Fund | 5,435 | 5,435 |
| Westman Communications Group Music Scholarship Fund | 21,671 | 23,077 |
| Women's Basketball Awards Fund | | (2,074) |
| Women's Volleyball Awards Fund | | (11,547) |
| Unallocated Gains Pool | <u>(553,897)</u> | <u>108,623</u> |
| Total Restricted Trust Funds | \$ <u>5,714,680</u> | \$ <u>1,713,482</u> |
| Unrestricted Trust Funds | | |
| Coltart, C. Life Insurance Fund | \$ 3,732 | \$ 9,094 |
| Hendrickson, C. Life Insurance Fund | 22,803 | 21,111 |
| International Students Scholarship Fund | 24,419 | 48,917 |
| Richert, R. Life Insurance Fund | 9,496 | 8,834 |
| Undesignated General Fund | <u>10,668</u> | <u>7,045</u> |
| Total Unrestricted Trust Funds | \$ <u>71,118</u> | \$ <u>95,001</u> |
| TOTAL TRUST FUNDS | \$ <u><u>5,785,798</u></u> | \$ <u><u>1,808,483</u></u> |

