



# ENDOWMENT REPORT 2023

  
**fundriver**  
UNIVERSITY





## MESSAGE FROM THE PRESIDENT

It is with my deepest gratitude that I enclose your 2020 endowment report from Fundriver University. Some people make choices that change lives. Thank you for being one of them! Your donations will help change the lives of students, Fundriver University faculty and community members today, tomorrow and for years to come.

The possibilities are endless, and your help ensures we can forever build a better tomorrow through our programs. In the next decade, 6 million qualified students may not go to college because of the immense cost of higher education. Your gift ensures that students will be given an opportunity to make an impact on the world—and that countless young minds will be nurtured and prepared for the great things that lie ahead of them.

The Foundation's endowment fund provides a strong base for philanthropic outreach. Thanks to donors like you growing this base, the Foundation becomes capable of doing more; we strive to accomplish new heights of charity.

Thank you again for your generosity. As we strive for greater impact through research, education and service, I hope you take pride in knowing the transformative power of your commitment. If you have any questions about the attached report or your fund's performance, please don't hesitate to reach out to me at [newton@fundriver.com](mailto:newton@fundriver.com).

Thank you for your continued commitment!

**JOHN T. NEWTON, PHD**  
President



## OTHER CONTENT

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# ENDOWMENT OVERVIEW

Fundriver University's endowment is a dedicated and permanent source of funding that maintains the teaching and research mission of the University. Made up of more than 4,000 individual funds invested as a single entity, the endowment's returns have enabled financial aid programs, innovative research, and endowed professorships across the Universities 14 schools and colleges.

Each year, a portion of the endowment is paid out as an annual distribution to support the University's budget, while any appreciation in excess of this annual distribution is retained in the endowment so it can grow and support future generations. As a result, the endowment can provide the financial foundation for the University for generations to come. In fiscal year 2020, the endowment distributed over \$342 million to the University for research, scholarships and program support.

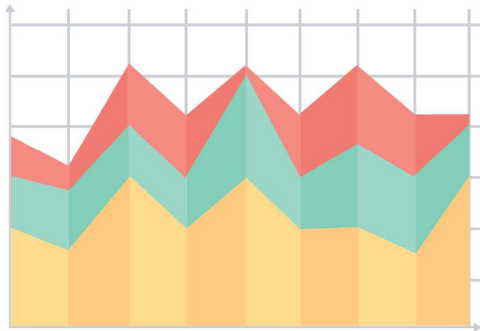
Distributions from the endowment provide a critical source of funding for the University. The overwhelming majority of the funds that make up our endowment are restricted gifts and must be spent in accordance with terms set forth by the donor. Payout from these funds can only be spent in support of the fund's designated purpose.



# THANK YOU FOR SUPPORTING OUR INCREDIBLE GROWTH!



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## 2022 ENDOWED SCHOLARSHIP REPORT

# JOHN F. SMITH FAMILY BUSINESS SCHOLARSHIP

### SCHOLARSHIP IMPACT

- The following students will benefit from this scholarship in academic year 2022-2023
- Total distribution amount for 2022-2023: \$2,000
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### SCHOLARSHIP RECIPIENT(S)

NAME	HOMETOWN	MAJOR	YEAR
Mark Margolis	Indianapolis, IN	Accounting	2025
Maria Blanco	Los Angeles, CA	Music Engineering	2024
Anna Ezell	Worthington, Ohio	Social Work	2023
Faith Fedele	Murrysville, Pennsylvania	Communication	2023
Emily McVicker	Cedar Falls, Iowa	Applied Nutrition Dietetics and Public Health	2023
Caelie Hammock	Canton, Ohio	Communication Sciences & Disorders	2024
Corinne Jones	Nelsonville, Ohio	Public Health	2023
Lydia Osei- Robertson	Cleveland, Ohio	Nursing	2024



# SMITH FAMILY BUSINESS SCHOLARSHIP

## SCHOLARSHIP RECIPIENTS CONTINUED

NAME	HOMETOWN	MAJOR	YEAR
Mark Margolis	Indianapolis, IN	Accounting	2024
Jane Black	Chicago, IL	Biology	2024
Maria Blanco	Los Angeles, CA	Music Engineering	2024
Emily Irons	Youngstown, Ohio	Family & Consumer Science	2024
Anna Ezell	Worthington, Ohio	Social Work	2023
Faith Fedele	Murrysville, Pennsylvania	Communication Sciences & Disorders	2025
Emily McVicker	Cedar Falls, Iowa	Applied Nutrition Dietetics and Public Health	2023
Caelie Hammock	Canton, Ohio	Communication Sciences & Disorders	2024



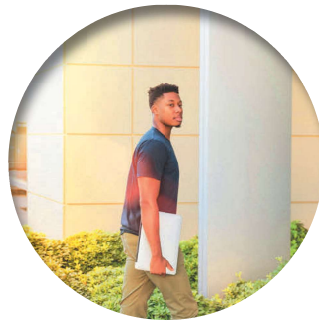


THANK YOU FOR INVESTING IN OUR STUDENTS!



**\$33M**

ENDOWMENT DOLLARS  
RAISED



**4.5%**

INCREASE IN ENDOWMENT  
MARKET VALUE



**\$17M**

DISTRIBUTIONS



**170**

SCHOLARSHIPS GRANTED



**\$19,000**

AVERAGE SCHOLARSHIP  
AMOUNT



**5,500**

GIFTS RECEIVED



## FINANCIAL REPORT

# SMITH ENDOWMENT FOR BUSINESS

### FUND PURPOSE

The Smith Endowment for Business was established in 2019 to provide ongoing program support to the College of Business, specifically focusing on supporting continuing education and extra-curricular learning opportunities for professors and students in the area of entrepreneurship.

FUND ACTIVITY		
Beginning Market Value 7/1/22	\$	256,214.00
Investment Performance	\$	1,211.00
Withdrawals	\$	(2,500.00)
Transfers	\$	0.00
Contributions	\$	5,000.00
Ending Market Value 6/30/23	\$	259,925.00
Ending Contributed Value 6/30/23	\$	200,000.00





## FINANCIAL REPORT

# SMITH ENDOWMENT FOR BUSINESS

### FUND PURPOSE

The Smith Endowment for Business was established in 2019 to provide ongoing program support to the College of Business, specifically focusing on supporting continuing education and extra-curricular learning opportunities for professors and students in the area of entrepreneurship.

FUND MARKET VALUE		
Balance as of July 1, 2022	\$	256,214.00
Investment Earnings/Losses	\$	1,321.00
Contributions (net of fees)	\$	5,000.00
Distribution to Operating Account	\$	(2,500.00)
Inter-Unit Transfers	\$	0.00
Administrative Support	\$	(110.00)
<b>Balance as of June 30, 2023</b>	<b>\$</b>	<b>259,925.00</b>

SUMMARY OF SPENDING		
Funds Available as of July 1, 2022	\$	58,048.10
Contributions (net of fees)	\$	2,000.00
Inter-Unit Transfers In	\$	0.00
Distribution from the Endowment	\$	2,500.00
Donor-Designated Use	\$	(2,900.00)
Inter-Unit Transfers Out	\$	0.00
<b>Spendable Balance as of June 30, 2023</b>	<b>\$</b>	<b>59,648.10</b>





# JESSICA BUTLER '23

BUSINESS ENTREPRENEURSHIP  
LOS ANGELES, CA

## TELL A LITTLE ABOUT YOURSELF

I am someone who is really passionate about the starting my own business. That's why I plan on majoring in business with a minor in entrepreneurship. In my spare time, I like to SCUBA dive and hang out with friends.

## WHAT IS YOUR GREATEST STRENGTH?

I would say my greatest strength is my ability to focus. When I am passionate about something, nothing can stop me from focusing and achieving my goal. I put in time and energy to make sure things are done, and done right.

## WHY DO YOU DESERVE THIS SCHOLARSHIP?

I watched my father start his own businesses, and he failed both times he tried. He passed away before he could achieve his dream, and I want to succeed so that he knows he inspired me. I'd like to inspire future generations as well.

## WHAT ARE YOUR CAREER GOALS?

I hope to open a business that assists underprivileged teens achieve their college and career goals.

## WHO IS YOUR ROLE MODEL?

My role model is my father. He never gave up and worked two jobs, while at the same time trying to start his own businesses. Although his businesses never gained traction, I gained a lot of inspiration from watching his work ethic.





# SMITH ENDOWMENT FOR BUSINESS

I am honored to be one of the recipients of the Smith Endowed Scholarship. Thanks to your generous support I am the first in my family to attend college.

Growing up in a less privileged community has not only offered financial and academic challenges but has also helped me realize the value of a college education.

I have just begun my undergraduate career as a freshman at Fundriver University and can already report that my academics are off to a first-rate start. My plans at this stage are to complete a major in Finance with a minor in Accounting. Fundriver University offers one of the finest programs in the country and I consider myself fortunate to be able to attend.

Working as a volunteer in my community throughout my high school career, I enjoyed helping people learn about community services available to them. I hope to

be able to serve in a political position sometime in the future, where I might have even more of an ability to help less fortunate and under-represented social groups. My educational pursuits would not be possible without generous support from scholarship sponsors like your organization. Thank you for enabling this opportunity!

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**MARIA JONES '24**  
School of Arts & Sciences



## SMITH ENDOWMENT FOR BUSINESS

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### **KENDRA LONG '25**

Napa, CA  
College of Business





# SMITH ENDOWMENT FOR BUSINESS

I am honored to be one of the recipients of the Smith Endowed Scholarship. Thanks to your generous support I am the first in my family to attend college.

Growing up in a less privileged community, I found two things to be true. It caused financial and academic challenges

It helped me realize the value of a college education.

I have just begun my undergraduate career as a freshman at Fundriver University and can already report that my academics are off to a first-rate start.

I am deeply grateful for the continues support of the Smith Scholarship.

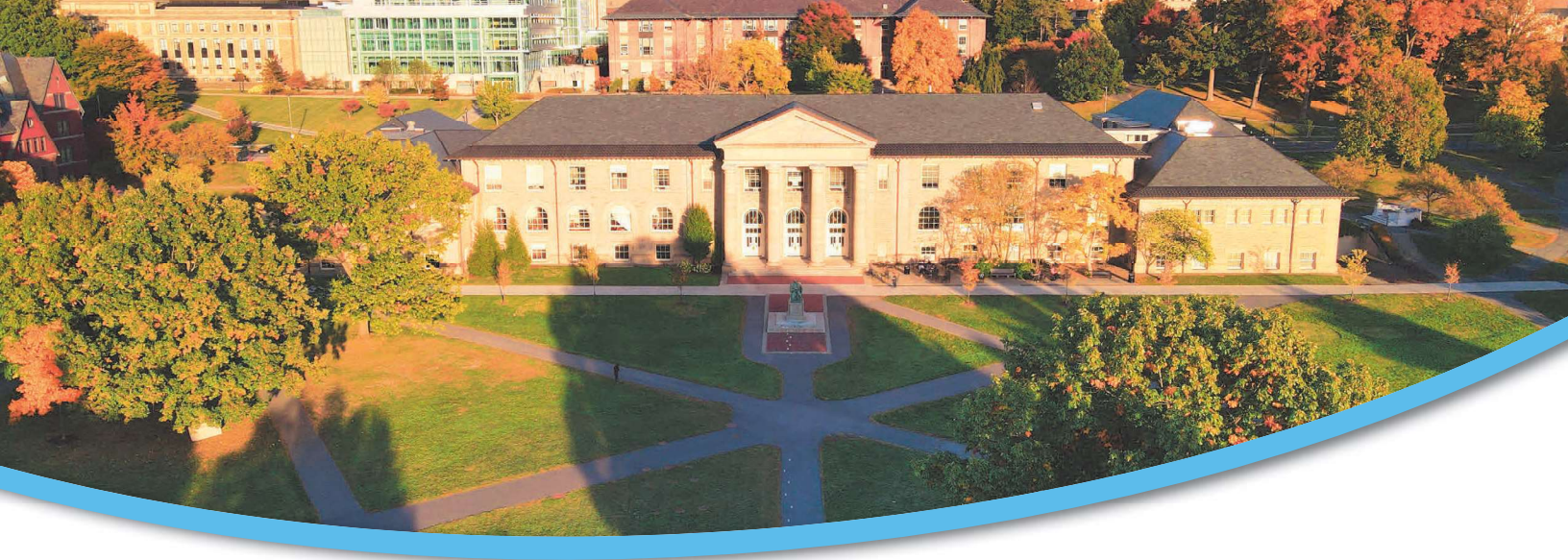
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**I am deeply grateful for the continued support of the Smith Scholarship. Your gift has allowed me to pursue my passion for business and entrepreneurship.**

**Mark Webb '24  
Smith Scholar**





# GLOSSARY

## **CONTRIBUTION**

The cumulative amounts of gifts given to a fund.

## **DISTRIBUTION**

The amount of allowable withdraw, based on donor restriction and/or policy of the institution, that is used for the specific purpose stated in the donor agreement.

## **ENDOWMENT**

Permanent funds of a not-for-profit institution. These funds may be restricted by the Donor for a specific purpose. Income from the endowment is used to support the donor stated purpose.

## **FISCAL YEAR**

An accounting period covering 12 consecutive months, at the end of which, the books of the institution are closed.

## **GIFT**

Funds given or awarded to an institution. Normally used to provide, establish, or enhance an Enowment or support future or existing programs.

## **HISTORICAL GIFT VALUE**

The value of a fund at a specific point in time that consists of any gifts or contributions, realized gain/

loss, investment income, less any associated fees. By definition, Book Value does not include unrealized gain/loss.

## **INVESTMENT RETURN**

Amount an invested fund earns from its investments, including both realized gains and unrealized gains (appreciation/depreciation), and income (interest and dividends), less any fees.

## **MARKET VALUE**

A funds total value at a specific point in time. Market Value consists of any gifts or contributions + accumulated investment return performance.

## **SPENDING POLICY**

The University's policy calculates 4% of the fund's market value, using a 12-quarter rolling average as the market value amount. The payout is made available quarterly to spend by the benefitting department, as per the donor's wishes.

## **TRANSFERS AND ADJUSTMENTS**

Any transfers of money in or out of the endowment other than distributions to the payout fund, contributions or fees.





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Our mission is to help the students achieve their  
academic, social and personal goals.