



47 *In-kind*--any non-cash gift, the value of which is determined by the donor.  
48 *Matured bequest*--income received from a last will and testament;  
49 *Foundation*--a 501(c)3 tax-exempt organization whose sole purpose is to support the  
50 college or university.  
51 *Corporations and Businesses*--“for” profit.  
52 *Organizations*--such as Knights of Columbus or Lions Clubs, etc.  
53 *Interest Earned Income*--includes all interest earned in banks, saving accounts, dividends  
54 on investments and realized and unrealized gains.  
55

- 56 • The fiscal year 2004 report reflects an increase in monetary grants of \$7,832,707.11, or an  
57 increase of 9.3 percent, totaling \$84,318,363.78. The interest earned income was up by 68.8  
58 percent, or \$7,969,928.61.  
59
- 60 • Contributions from alumni, individuals, businesses, organizations and private foundations  
61 made up 27 percent of all contributions for a total of \$26,222,451.65 compared to FY 2003's  
62 total of \$26,725,967.05. This was a decrease of \$503,515.40, or 1.9 percent. Minnesota  
63 State Colleges and Universities also received deferred gifts totalling \$1,883,817.40  
64 compared to \$1,127,380.61 in FY 2003, for an increase of \$756,436.79, or up 40.2 percent.  
65
- 66 • Government grants totaling \$43,635,578.82 were received for FY 2004, down 1.7 percent  
67 from the FY 2003 total of \$44,367,546.90.  
68
- 69 • The “Other Sources” line item shows that the foundations received \$960,565.48 for FY  
70 2004, which was an increase of \$310,825.25 or up 32.4 percent from FY 2003 when  
71 \$649,740.23 was received.  
72
- 73 • The foundations’ in-kind gifts total value for FY 2004 was \$4,047,233.86 compared to FY  
74 2003 total of \$3,453,197.76, up \$1,616,250.22 or 39.9 percent. The FY 2004 colleges’ and  
75 universities’ in-kind gifts total value was \$7,689,516.42 compared to the FY 2003 total of  
76 \$9,305,766.64, down 17.4 percent. Overall, in-kind gifts decreased by a value of  
77 \$1,022,214.12 or 8 percent.  
78
- 79 • Other information shown on the foundation reports:  
80
  - 81 ➤ new endowment received during FY 2004: \$5,500,059.87, an increase of \$306,463.17,  
82 or 5.6 percent;
  - 83 ➤ total endowment balance: \$68,332,827.32, an increase of \$9,154,974.47 or 13.4 percent;
  - 84 ➤ total foundation fund balance that was reported: \$114,439,622.67, an increase of  
85 \$14,690,683.31, or 12.8 percent.