



Fredonia Technology Incubator located in Dunkirk, N.Y. Endowment funds were closely monitored during 2009 in order to track the impact of equity market fluctuations, and major endowment donors received two letters updating them on the investment situation.

Planning Assumptions

Planning assumptions used in the development of the 2010 College Foundation operating budget include the following:

- Decreased interest income will continue as a result of the national recession.
- Administrative/management fees will increase over 2009 levels, but will still be less than experienced in 2007.
- Capital improvements and repairs for the Foundation House are expected to be similar to recent years.

Operating Budget

The 2010 Fredonia College Foundation operating budget totals \$431,650. The unrestricted gift income is expected to decrease approximately \$35,000 compared to 2009. The unrestricted fund balance is budgeted to provide approximately \$24,000 towards operating expenses in 2010.



The Fredonia College Foundation honored benefactors, scholarship recipients and their families at the annual Scholars Breakfast held in the Steele Hall arena.

SUNY FREDONIA	
2010-2011 Budget	
Fredonia College Foundation Budget	
Revenue Sources and Expenditures	
Revenue Sources:	
Administrative Overhead	\$216,000
Investment Income	10,000
State Reimbursement	42,000
Unrestricted Fund Balance	23,650
Unrestricted Gifts	140,000
Total	<u><u>\$431,650</u></u>
Expenditures:	
Salaries and Benefits	\$121,800
Fund Raising/Donor Recognition	68,000
Operating Expenses	168,750
Special Events	7,000
Grants and Scholarships	66,100
Total	<u><u>\$431,650</u></u>