



MIAMI  
UNIVERSITY  
OXFORD OHIO

# MIAMI UNIVERSITY FOUNDATION

*FINANCIAL REPORT*

*for the year ended June 30, 2004*





**Auditor of State  
Betty Montgomery**

Board of Trustees  
Miami University Foundation

We have reviewed the Independent Auditor's Report of the Miami University Foundation, Butler County, prepared by Deloitte & Touche LLP for the audit period July 1, 2003 through June 30, 2004. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miami University Foundation is responsible for compliance with these laws and regulations.

*Betty Montgomery*

BETTY MONTGOMERY  
Auditor of State

November 8, 2004

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**MIAMI UNIVERSITY FOUNDATION  
FINANCIAL REPORT  
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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Miami University Foundation and  
Ms. Betty Montgomery, Auditor of the State of Ohio

We have audited the accompanying statements of financial position of Miami University Foundation (the "Foundation") as of June 30, 2004, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year comparative information has been derived from the Foundation's 2003 audited financial statements, upon which we expressed an unqualified opinion dated September 12, 2003.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of the Foundation as of June 30, 2004, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have issued a report dated September 17, 2004, on our consideration of the Foundation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of changes in net assets by fund and the schedule of investments are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Deloitte & Touche LLP*

September 17, 2004

**MIAMI UNIVERSITY FOUNDATION**  
**Statement of Financial Position**  
**June 30, 2004**  
(with comparative financial information for June 30, 2003)

	<u>June 30, 2004</u>	<u>June 30, 2003</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 3,829,481	\$ 1,950,696
Due from Miami University	404,351	217,229
Pledges receivable (Note 5)	17,562,342	10,426,506
Other receivables, primarily investment related	535,267	982,319
Long-term investments (Note 3)		
Cost basis	135,709,971	125,175,126
Unrealized appreciation (depreciation)	11,410,213	(3,661,398)
	-----	-----
Fair value of investments	147,120,184	121,513,728
Cash value of paid-up life insurance	1,106,311	1,025,447
Real estate investments	382,875	420,375
Equipment	0	114,566
	-----	-----
<b>TOTAL ASSETS</b>	<b>\$ 170,940,811</b>	<b>\$ 136,650,866</b>
	=====	=====
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Due to Miami University	\$ 5,135,989	\$ 4,142,643
Accounts payable and other	1,134,878	495,103
Note payable (Note 4)	61,489	61,502
Deferred revenue	2,699,053	2,921,708
Obligations under split-interest agreements (Note 6)	4,270,572	4,486,135
	-----	-----
TOTAL LIABILITIES	13,301,981	12,107,091
	-----	-----
<b>NET ASSETS</b>		
Unrestricted	829,255	802,237
Temporarily restricted	44,827,506	27,969,710
Permanently restricted	111,982,069	95,771,828
	-----	-----
TOTAL NET ASSETS	157,638,830	124,543,775
	-----	-----
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 170,940,811</b>	<b>\$ 136,650,866</b>
	=====	=====

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

**MIAMI UNIVERSITY FOUNDATION**  
**Statement of Activities**  
**Year Ended June 30, 2004**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>REVENUES AND OTHER ADDITIONS</b>				
Contributions	\$ 0	\$ 9,270,754	\$ 6,361,450	\$ 15,632,204
Investment income				
Dividend and interest income (Note 3)	12,091	1,827,787	74,037	1,913,915
Net unrealized and realized gains and (losses)	94,694	11,520,122	9,524,171	21,138,987
Rental income	0	8,250	0	8,250
	-----	-----	-----	-----
Total investment income (loss)	106,785	13,356,159	9,598,208	23,061,152
Change in value of split-interest agreements (Note 6)	0	1,203,121	0	1,203,121
Net assets released from restrictions due to satisfaction of donor restrictions	6,721,655	(6,972,238)	250,583	0
	-----	-----	-----	-----
<b>TOTAL REVENUES AND OTHER ADDITIONS</b>	<b>6,828,440</b>	<b>16,857,796</b>	<b>16,210,241</b>	<b>39,896,477</b>
	-----	-----	-----	-----
<b>EXPENSES AND OTHER DEDUCTIONS</b>				
Distributions to Miami University (Note 9)	6,473,786	0	0	6,473,786
Administrative expenses (Note 9)	323,921	0	0	323,921
Other deductions	3,715	0	0	3,715
	-----	-----	-----	-----
<b>TOTAL EXPENSES AND OTHER DEDUCTIONS</b>	<b>6,801,422</b>	<b>0</b>	<b>0</b>	<b>6,801,422</b>
	-----	-----	-----	-----
<b>CHANGE IN NET ASSETS</b>	<b>27,018</b>	<b>16,857,796</b>	<b>16,210,241</b>	<b>33,095,055</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>802,237</b>	<b>27,969,710</b>	<b>95,771,828</b>	<b>124,543,775</b>
	-----	-----	-----	-----
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 829,255</b>	<b>\$ 44,827,506</b>	<b>\$ 111,982,069</b>	<b>\$ 157,638,830</b>
	=====	=====	=====	=====

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



**MIAMI UNIVERSITY FOUNDATION**  
**Statement of Cash Flows**  
**Year Ended June 30, 2004**

**Exhibit C**

Cash flows from operating activities	
Payments to Miami University, net	\$ (5,927,360)
Other	(10,908)
Net cash used in operating activities	<u>(5,938,268)</u>
Cash flows from investing activities	
Proceeds from sale of investments	80,078,670
Purchase of investments	(82,598,610)
Proceeds from equipment disposal	77,444
Proceeds from real estate transfer	18,500
Net cash used in investing activities	<u>(2,423,996)</u>
Cash flows from financing activities	
Contributions restricted for endowment investment	8,661,370
Interest and dividends, restricted	2,097,768
Interest utilized for payment of split-interest obligations	515,786
Payments on split-interest obligations	(1,033,862)
Payments on notes payable	(13)
Net cash provided by financing activities	<u>10,241,049</u>
Net increase in cash and cash equivalents	1,878,785
Cash and cash equivalents at beginning of year	1,950,696
<b>Cash and cash equivalents at end of year</b>	<b>\$ <u>3,829,481</u></b>

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Reconciliation of change in net assets to net cash used in operating activities	
Change in net assets	\$ 33,095,055
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Decrease in accounts payable and other	(422)
Increase in operating payables due to Miami University	998,544
Increase in deposits held for others	20,237
Contributions restricted for long-term investment	(15,632,204)
Net change in value of split-interest agreements	(1,366,576)
Interest and dividends	(1,913,915)
Net unrealized and realized gains on long-term investments	(21,138,987)
Net cash used in operating activities	<u>\$ (5,938,268)</u>

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

**MIAMI UNIVERSITY FOUNDATION**  
**Notes to the Financial Statements**  
**June 30, 2004**

**(1) Organization**

Miami University Foundation (the Foundation) was organized on June 4, 1948 for the purpose of receiving and investing alumni contributions, and is governed by a Board of Trustees (the Board). The income earned on the Foundation's investments is periodically transferred to the University to further its educational and research activities.

The Foundation Board is comprised of twenty-nine members. Twenty-one members are elected by the Board and eight members are appointed by Miami University. At least two-thirds of the elected trustees are required to be alumni or former students of Miami University.

**(2) Accounting Policies**

(a) Fund Valuation -- For the Pooled Funds, the market value of the investments is determined at the end of each quarter and the incremental market value increase or decrease is distributed to the individual fund accounts based on the number of shares the fund owns at the beginning of the quarter.

(b) Method of Accounting -- The financial statements of the Foundation are prepared on the accrual basis. Resources of the Foundation are classified for reporting purposes into net asset classes based on the existence or absence of donor-imposed restrictions and state law. Unrestricted net assets represent the portion of funds for which there is no donor-imposed restriction on how the funds may be spent. Temporarily restricted net assets represent funds which may be expended based upon instructions from the donor, primarily restricted for student financial aid, educational and research activities, and capital improvements for Miami University. Permanently restricted net assets, or endowment funds, represent amounts received from donors with the restriction that the principal is invested in perpetuity and that only earnings be available for expenditure.

(c) Cash and Cash Equivalents -- Cash consists primarily of cash in banks and money market accounts. Cash equivalents are short-term, highly liquid investments readily convertible to cash, with an original maturity of three months or less.

(d) Fair Value of Financial Instruments -- Statement of Financial Accounting Standards No. 107, *Disclosures About Fair Value of Financial Instruments*, defines the fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between parties. The carrying amounts of cash and cash equivalents, due from Miami University, other receivables, accounts payable and other, due to Miami University, note payable, approximate fair value due to the short maturities of these instruments. See Notes 3, 5 and 6 for disclosure regarding the fair value of investments, pledges receivable, deferred revenue, and obligations under split-interest agreements.

(e) Investment Valuation -- All investments are stated at fair market value, as established by the major securities markets. Purchases and sales of investments are accounted for as of the trade date. Investment transactions occurring on or before June 30 which settle after such date are recorded as receivables or payables. Investments in real estate are recorded at appraised value at the date of donation. The issuing insurance companies determine the cash surrender value of the paid-up life insurance policies annually. The Foundation's investment portfolio is concentrated in publicly traded securities. As a result, a significant downturn in the securities markets could adversely affect the market value of Foundation assets.

(f) Nature of Restricted Net Assets -- All temporarily and permanently restricted net assets have been restricted by independent donors for the financial support of Miami University. The Ohio Uniform Management of Institutional Funds Act (the Act) specifies that the governing board of an institution may appropriate for expenditure for the uses and purposes for which an endowment fund is established, up to 100% of the net realized and unrealized appreciation in the fair value of the assets of the endowment fund over the historic value of the fund.

In accordance with a prudent investment policy for capital preservation, the Foundation has reinvested 50% of net asset appreciation in the permanently restricted endowment funds. The remaining 50% is classified in temporarily restricted funds, as it may be available for current and future use as dictated by donor instruction.

(g) Income Taxes -- The Foundation is a not-for-profit organization as defined under Section 501(c)(3) of the Internal Revenue Code and, as such, is exempt from federal income taxes.

(h) Reclassification -- Certain 2003 amounts have been reclassified to conform with the 2004 presentation.

(i) Estimates -- In preparing the financial statements, management has made, where necessary, estimates and judgments based on currently available information that affect certain amounts reflected in the financial statements. Actual results could differ from those estimates.

**(3) Long-Term Investments**

Investments held by the Foundation as of June 30 were:

<u>Investment Description</u>	<u>2004</u>		<u>2003</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Domestic Equities	\$ 54,825,747	\$ 61,510,697	\$ 56,620,684	\$56,461,437
International Equities	17,157,812	21,450,363	15,284,704	14,564,517
Fixed Income	17,369,623	18,301,606	15,174,373	16,696,576
Hedge Funds	17,250,000	17,760,720	8,000,000	8,118,290
Limited Partnerships, Private Equity, & Other	18,011,599	16,524,661	18,588,445	14,524,221
Split-Interest Funds	<u>13,295,190</u>	<u>14,429,441</u>	<u>13,706,920</u>	<u>13,637,899</u>
Subtotal	<u>137,909,971</u>	<u>149,977,488</u>	<u>127,375,126</u>	<u>124,002,940</u>
Less assets held for Miami University Paper Science & Engineering Foundation	<u>(2,200,000)</u>	<u>(2,857,304)</u>	<u>(2,200,000)</u>	<u>(2,489,212)</u>
Total	<u>\$135,709,971</u>	<u>\$147,120,184</u>	<u>\$125,175,126</u>	<u>\$121,513,728</u>

The hedge funds in which the Foundation invests may include, but are not limited to, investments in equity securities, mutual funds, limited and general partnerships, foreign securities, short sales positions, distressed securities, fixed income securities, options, currencies, commodities, futures and derivatives. The Foundation's objective for investing in these hedge funds is to provide stable, absolute returns that are uncorrelated to fluctuations in the stock and bond markets.

The majority of limited partnerships, private equity, and other investments are carried at estimated fair value provided by the management of these funds as of March 31, 2004 as adjusted by cash receipts, cash disbursements, and securities distributions through June 30, 2004. The Foundation believes that the carrying amount is a reasonable estimate of fair value as of June 30, 2004. Because these investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed and such differences could be material. The amount of gain or loss associated with these investments is reflected in the accompanying financial statements using the equity method of accounting. As of June 30, 2004, the Foundation has made commitments to limited partnerships totaling \$7.0 million that have not yet been funded.

The 2004 dividend and interest income of \$1,913,915 is reported net of fees from external investment managers totaling \$351,798.

**(4) Note Payable**

A gift of real estate was received by the Foundation in December 2000 subject to a mortgage. The Foundation began receiving rental income and making monthly mortgage payments in fiscal year 2003 and will continue to do so until the sale of the property at which time a portion of the proceeds from the sale will retire the outstanding debt. As of June 30, 2004 the outstanding debt was \$61,489. The market value of the property is included in real estate investments. In July 2004 this property was sold and the mortgage was paid in full.

**(5) Pledges Receivable**

As of June 30, 2004, contributors to the Foundation have made unconditional pledges totaling \$22,713,107. Net pledges receivable have been discounted to a net present value of \$19,864,913 which represents fair market value. Discount rates ranged from 1.78% to 5.04% for 2004. Management has set up an allowance for uncollectible pledges of \$2,302,571. All pledges have been classified as temporarily restricted net assets since they will either expire or be fulfilled within a specified time. These pledges are due as follows:

Less than one year	\$ 547,044
One to five years	14,428,674
More than five years	<u>4,889,195</u>
Subtotal	\$ 19,864,913
Less allowance for uncollectible pledges	<u>(2,302,571)</u>
Total	<u>\$ 17,562,342</u>

At June 30, 2004, the Foundation had also been notified of revocable pledges, bequests, and other indications of intentions to give. These potential contributions have not been substantiated by unconditional written promises to the Foundation. The Foundation's policy is not to record these intentions to give as revenues until they are reduced to writing or are collected.

**(6) Split-Interest Agreements**

Split-interest agreements are contributions in the form of irrevocable charitable remainder annuity trusts and unitrusts, pooled life income funds, and charitable gift annuities which have been received from donors subject to obligations to pay stipulated amounts periodically to the donors or designated beneficiaries during their lifetimes. Assets held in trust for which the Foundation serves as trustee are included in investments, and the present value of the estimated future payments to be made to the donors and/or other beneficiaries is included in liabilities. The liabilities are adjusted during the term of the trusts for changes in the value of the assets, amortization of the discount, and other changes in the estimates of future benefits. Assets held in trust for which the Foundation does not serve as trustee are not included in investments; however, the contribution revenue and a pledge receivable for the estimated present value of the expected future cash flows to be received are recorded by the Foundation.

**(7) Miami University Paper Science & Engineering Foundation**

The Miami University Paper Science & Engineering Foundation has invested \$2,200,000 in the Foundation's Pooled Fund. This investment may be withdrawn at the discretion of the Miami University Paper Science & Engineering Foundation Board of Trustees. At June 30, 2004, the status of this investment was:

Fair value at June 30, 2003	\$2,489,212
New investments	0
2003 earnings distribution	(124,384)
Endowment income	41,580
Net market increase	<u>450,896</u>
Value as of June 30, 2004	<u>\$2,857,304</u>

After year end, investment earnings of \$125,142 will be distributed to Miami University Paper Science & Engineering Foundation.

**(8) Classification of Net Assets**

All temporarily and permanently restricted net assets have been restricted by independent donors for the financial support of Miami University. The following summarizes the programs supported by net assets of the Foundation at June 30, 2004:

<u>Miami University Program Supported</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Scholarships and fellowships	\$ 0	\$ 6,694,990	\$50,281,486	\$ 56,976,476
Academic support	0	5,867,815	41,936,124	47,803,939
Campus improvements	0	1,772,328	1,049,146	2,821,474
Other and undesignated	<u>829,255</u>	<u>30,492,373</u>	<u>18,715,313</u>	<u>50,036,941</u>
Total Net Assets	<u>\$829,255</u>	<u>\$44,827,506</u>	<u>\$111,982,069</u>	<u>\$157,638,830</u>

**(9) Distributions to Miami University**

Annually the Foundation establishes a spending rate which defines the total amount of dividends, interest and realized gains to be distributed from the investment pools. The total authorized spending amount in 2004 was \$5,786,854. Of this amount, a portion was returned to permanently restricted principal in accordance with donors' stipulations, a portion was held for distribution to the Miami University Paper Science & Engineering Foundation, and \$4,565,625 was distributed to Miami University. Permanently restricted accounts with insufficient accumulated earnings did not make a current year distribution. In addition to current year earnings distributions, \$1,908,161 was distributed from accumulated earnings in accordance with donors' stipulations. The following summarizes the programs supported by the current year's distribution:

<u>Miami University Program Supported</u>	<u>Spending Rate Distribution</u>	<u>Accumulated Earnings Distribution</u>	<u>Total Distributions to Miami University</u>
Scholarships and fellowships	\$2,250,431	\$ 38,128	\$2,288,559
Academic support	1,592,143	1,088,202	2,680,345
Campus improvements	54,382	675,536	729,918
Other institutional support	<u>668,669</u>	<u>106,295</u>	<u>774,964</u>
Total distributions to Miami University	<u>\$4,565,625</u>	<u>\$1,908,161</u>	<u>\$6,473,786</u>

Administrative expenses of \$323,921 were reimbursed to Miami University in 2004 to cover direct costs, including an appropriate allocation of staff time, incurred in the management of the Foundation endowment funds.

Miami University Foundation  
Schedule of Changes in Net Assets by Fund  
Year Ended June 30, 2004

	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
<b>Pooled Funds</b>								
Abegglen Scholar Leader, Homer & Henrietta	54,264	100	955	10,348	(2,872)	0	0	62,795
Abegglen Theatre Scholarship, Homer & Henrietta	163,188	0	2,869	31,115	(8,636)	0	0	188,536
Accenture Scholarship	40,671	14,720	836	9,400	0	0	0	65,627
Adams Living Room in Wells Hall, Ida	46,617	0	819	9,046	(99)	0	0	56,383
Adams Presidential Scholarship, Lysle & Ida	112,487	0	1,978	21,828	0	0	0	136,293
Aerospace Studies Fund	22,572	0	397	4,380	0	0	0	27,349
Akers Scholarship, William C. & Mary E.	335,692	1,000	5,911	64,106	(17,772)	0	0	388,937
Albers Athletic Endowment Fund, Wayne & Marnie	30,797	0	541	5,872	(1,630)	0	0	35,580
Albert Scholarship, J. Paul & John P.	55,066	0	968	10,499	(2,914)	0	0	63,619
Albrecht Family Scholarship, Albert	25,370	0	446	4,837	(1,343)	0	0	29,310
Alderman Memorial Scholarship, Wilhelmina B.	35,361	0	622	6,742	(1,871)	0	0	40,854
Alderman Memorial Scholarship, William E., Sr.	29,693	0	522	5,661	(1,571)	0	0	34,305
Alexander Greek Affairs Endowment, Clifford R.	111,327	203,660	3,598	41,231	(7,445)	0	0	352,371
Alexander Leadership Scholarship, Clifford R.	61,876	0	1,087	11,798	(3,274)	0	0	71,487
Allen Scholarship, Thomas T.	34,457	0	606	6,570	(1,823)	0	0	39,810
Almy Awards in Critical Interpretation, Robert F.	15,541	0	273	2,963	(822)	0	0	17,955
Alpha Delta Phi Scholarship	23,782	0	418	4,534	(1,258)	0	0	27,476
Altman Scholarship in Entrepreneurship, John W.	88,770	0	1,566	16,988	(4,702)	0	0	102,622
Alumni Association Merit Scholarship	1,457,088	21,644	25,761	279,296	(77,240)	0	0	1,706,549
Alumni Band Endowment Fund	25,708	160	454	4,924	(1,364)	0	0	29,882
Amos Alumni Scholarship, J. Oliver	261,450	0	4,597	49,850	(13,835)	0	0	302,062
Amos Grant-in-Aid, Margaret Barr	307,283	0	5,403	58,589	(16,261)	0	0	355,014
Amos Scholar-Leader, J. Oliver & Margaret Barr	50,544	0	889	9,637	(2,675)	0	0	58,395
Armstutz Scholarship, John H. & Audrey Bower	120,360	0	2,116	22,949	(6,369)	0	0	139,056
Anderson Distinguished Lecture Series, Jack R.	927,873	0	16,314	180,049	(13,100)	0	0	1,111,136
Anderson Memorial Scholarship, Robert S., Jr.	17,443	0	307	3,326	(923)	0	0	20,153
Anderson Presidential Scholarship, William Elijah	99,297	0	1,746	19,268	(4,990)	0	0	115,321
Anderson Professorship in Finance, Jack	0	750,000	6,145	75,644	(5,819)	0	0	825,970
Anderson Scholarship, C. V.	34,262	0	602	6,533	(1,813)	0	0	39,584
Andrew Memorial Award, Rebecca Jeanne	53,070	6,275	1,013	11,069	(2,884)	0	0	68,543
Appel Scholarship, Gertrude Schuller	133,874	0	2,354	25,978	(640)	0	0	161,566
Arken Physics Scholar-In-Residence, George & Carolyn	149,214	10,500	2,758	30,045	(8,024)	0	0	184,493
Arken Scholarship, George & Carolyn	80,198	6,500	1,486	16,172	(4,315)	0	0	100,041
Armco Alumni Professorship	298,690	0	5,252	56,950	(15,806)	0	0	345,086
Arnold Memorial Lecture Series, Harry	26,042	0	458	4,965	(1,378)	0	0	30,087
Armstrong Chair in Network Technology and Management, Mike	990,355	0	17,413	191,947	(52,407)	0	0	1,147,308
Arnold Family Art Fund	4,950	3,000	112	1,237	0	0	0	9,299
Arnsparger Football Scholarship, Bill	20,239	2,500	376	4,111	(1,090)	0	0	26,136
Art Museum Endowment for the Walter I. Farmer Collections	51,002	0	897	9,724	(2,699)	0	0	58,924
Arthur Andersen Alumni Professorship	398,035	0	6,999	75,892	(21,063)	0	0	459,863
Ashman McGuffey Scholarship, Charlene	36,797	0	647	7,016	(1,947)	0	0	42,513
Baehr English Scholarship, Terry and Chris	18,490	0	325	3,526	(978)	0	0	21,363

Miami University Foundation  
Schedule of Changes in Net Assets by Fund  
Year Ended June 30, 2004

	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Baer Fund, Paul W. & Elsa Thoma	133,042	500	2,339	25,350	(7,040)	0	0	154,191
Bahr Scholarship, Carman Bloedow, M.D.	42,267	4,376	779	8,500	(2,271)	0	0	53,651
Bailey Scholar-Leader, L. Scott & Margaret T.	45,749	0	804	8,723	(2,421)	0	0	52,855
Bailey Scholarship, Pete	32,789	0	576	6,252	(1,735)	0	0	37,882
Baker Scholarship, Robert P. & Ruth K.	25,035	0	440	4,858	(1,097)	0	0	29,236
Baich Family Scholarship	222,443	20,000	4,075	44,430	(11,926)	0	0	279,022
Baldwin Frontiers in Geology Distinguished Lectureship	24,146	1,486	436	4,819	0	0	0	30,887
Bank One, Dayton Scholars Program	46,335	0	800	8,772	(6,438)	0	0	49,469
Barker Award, Jessie Ewing	15,771	0	277	3,007	(835)	0	0	18,220
Barnes Memorial Scholarship, Ethel	287,575	0	4,704	51,018	(14,159)	0	0	309,138
Barney Distinguished Teaching Mathematics Fellowship, M. Pauline Priest	181,695	16,331	3,328	36,930	(6,366)	0	0	231,918
Barr Scholarship, Dr. Glenn	86,016	150	1,514	16,421	(4,553)	0	0	99,548
Barrett Endowment Fund, Gary W.	9,884	0	174	1,885	(523)	0	0	11,420
Barron Memorial Scholarship, Elizabeth Breinig & Joseph K.	58,276	0	1,025	11,111	(3,084)	0	0	67,328
Barron Music Scholarship, George	26,793	0	471	5,109	(1,418)	0	0	30,955
Bassett Scholarship for Outdoor Education, Jeanne	21,220	0	373	4,046	(1,123)	0	0	24,516
Beadle Scholarship, Loren & Amy	0	16,667	137	1,677	0	0	0	18,481
Beck Memorial Scholarship, William C. & Virginia A.	33,176	0	583	6,326	(1,756)	0	0	38,329
Beck Talawanda Memorial Scholarship, William C. & Virginia A.	33,176	0	583	6,326	(1,756)	0	0	38,329
Beckett Peabody Scholarship, Fritz Mueller	24,861	0	437	4,824	(1,076)	0	0	29,046
Beeken Scholarship, Mildred Spindler	20,326	0	357	3,875	(1,076)	0	0	23,482
Bell Emerging Leaders Program, Robert & Phoebe	125,397	0	2,205	23,909	(6,636)	0	0	144,875
Berry Scholarship, David & Helen	44,221	3,000	786	8,466	(2,348)	0	0	54,125
Berry Memorial Scholarship for Men's Ice Hockey, Thomas A.	27,774	0	488	5,389	0	0	0	33,651
Beta Theta Pi Sesquicentenary Scholarship, Alpha Chapter	149,375	75	2,627	28,493	(7,906)	0	0	172,664
Beisch McGuffey Scholarship, Vernon & Annti Wilhelm	45,140	0	794	8,607	(2,388)	0	0	52,152
Bever/Scottford Laboratory Research Fund	38,346	0	674	7,311	(2,029)	0	0	44,302
Beverly Memorial Scholarship, Robert F. & Mary Sexauer	43,378	0	762	8,271	(2,295)	0	0	50,116
Bhattacharjee Microbiology Scholarship, Dr. & Mrs. J. K.	18,617	1,000	336	3,650	(993)	0	0	22,610
Bishop Scholarship, Mildred Zurbrick	54,952	25,465	966	9,636	(2,908)	0	0	88,111
BKD Accounting Endowment Fund	20,256	13,750	407	4,201	0	0	0	38,614
Blackley-Smeltzer Paper Science & Engineering Scholarship	84,008	2,000	1,498	16,273	(4,466)	0	0	99,313
Blak Scholarship, Colonel Earl	19,274	0	339	3,740	(463)	0	0	22,890
Blank Music Scholarship, Jeffrey J.	33,546	0	590	6,396	(1,775)	0	0	38,757
Booms Memorial Scholarship, Kelly A.	19,818	50	349	3,776	(954)	0	0	23,039
Boadway Fund for Academic Excellence, Neoma	992,997	0	17,459	189,332	(52,547)	0	0	1,147,241
Boadway Unrestricted Fund, Neoma	687,671	0	12,091	129,493	0	0	0	829,255
Booth Scholarship, Harriet Munson & William H.	176,298	11,050	3,176	35,020	(3,738)	0	0	221,806
Borchers Research Fund, William	0	78,100	292	1,223	(277)	0	0	79,338
Boron Scholarship, Albina Holly	9,127	0	160	1,740	(483)	0	0	10,544
Botany Department Endowed Fund	71,545	15,000	1,482	16,562	(4,376)	0	0	100,213
	91,857	50	1,615	17,519	(4,861)	0	0	106,180

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Bowyer Memorial Baseball Pitcher Scholarship, Howard D. "Pat"	47,776	0	840	9,109	(2,528)	0	0	55,197
Boyd Music Education Scholarship, Nina Jane	87,502	500	1,539	16,667	(4,630)	0	0	101,578
Boyd Scholarship, Donald E. & Jeanne K.	25,725	2,000	458	4,930	(1,367)	0	0	31,746
Brate Family Memorial Fund, Joseph E. & Mary F.	35,079	0	617	6,688	(1,856)	0	0	40,528
Brauchla Scholar-Leader, Herbert R.	51,989	0	913	9,913	(2,751)	0	0	60,064
Breen Scholarship, Marquerite F.	0	25,000	143	1,324	0	0	0	26,467
Breitenbacher Scholar-Leader, Herr Jacques	51,424	0	904	9,805	(2,721)	0	0	59,412
Brenneman Scholar-Leader, Girard & Jeryl	34,811	0	612	6,637	(1,842)	0	0	40,218
Brooks Memorial Scholarship, Darl W.	31,514	250	556	6,034	(1,670)	0	0	36,684
Brower Award, Frederick F.	0	27,803	228	2,804	(216)	0	0	30,619
Brown Fund, D. Warren	59,280	0	1,042	11,303	(3,137)	0	0	68,488
Brown Golf Scholarship, Paul E.	89,979	0	1,582	17,156	(4,761)	0	0	103,956
Brown Honors Program Fund, Nancy Anderson	24,102	0	424	4,595	(1,275)	0	0	27,846
Brown Scholarship, Edward M. & Anne Amos	202,982	0	3,569	38,702	(10,741)	0	0	234,512
Brown Scholarship, Nancy Anderson	49,944	0	878	9,691	0	0	0	60,513
Brown Scholarship, W. Hoover	79,573	0	1,399	15,441	0	0	0	96,413
Brown Sigma Alpha Epsilon Scholarship, D. Warren	21,047	0	370	4,013	(1,114)	0	0	24,316
Brubaker Scholarship, Merrill F. & Anna Randolph	50,964	400	899	9,758	(2,700)	0	0	59,321
Buhr Memorial Scholarship, Evelyn & Robert	21,121	0	371	4,027	(1,117)	0	0	24,402
Burke Fund, Jane Doubet	5,130	0	90	969	0	0	0	6,189
Busch Memorial Wholesaler Scholarship, August A., Jr.	52,994	0	932	10,104	(2,804)	0	0	61,226
Busch Memorial Wholesaler Scholarship, August A., Jr.	65,316	0	1,148	12,454	(3,456)	0	0	75,462
Bylenga Scholarship, Peter Andrew and Marguerite Wolf	17,848	0	314	3,403	(944)	0	0	20,621
Cady Art Scholarship, Nancy Francis	24,250	2,500	447	4,876	(1,303)	0	0	30,770
Cady Ice Hockey Scholarship, Steve	675,917	200,000	13,523	151,645	(6,178)	0	0	1,034,907
Cady Student Athlete Scholarship, Steve	42,481	0	747	8,100	(2,248)	0	0	49,080
Campbell Theatre Scholarship, Biz & Bob	18,138	0	319	3,520	(505)	0	0	21,472
Campus Owis Scholarship in Music	20,131	0	354	3,838	(1,065)	0	0	23,258
Casper Memorial Lecture Series, Alex and Lena	271,731	0	4,778	51,810	(14,379)	0	0	313,940
Central Ohio Chapter Alumni Scholarship	19,212	0	338	3,728	(958)	0	0	22,320
Chace Scholar-Leader, Dr. Howard	40,482	1,000	716	7,753	(2,146)	0	0	47,805
Chaffee McGuffey Scholarship, Ellen E.	36,801	1,000	651	7,033	(1,951)	0	0	43,534
Chapman International Business Scholarship, James & Amy	111,679	37,500	2,168	23,402	(6,104)	0	0	168,645
Cheeseman Scholarship, Doris Hildbold	245,024	0	4,308	47,546	(10,099)	0	0	286,779
Chemistry and Biochemistry Graduate Fellowship, Department of	0	50	1	8	(1)	0	0	58
Chicago Area Architects Scholarship	2,795	0	49	528	0	0	0	3,372
Chippendale Scholarship, Bessie Newton Coon	65,247	0	1,147	12,440	(3,453)	0	0	75,381
Christian Scholarship, Frances Hanson	47,716	0	839	9,259	(2,398)	0	0	55,416
Chu International Scholarship, Grace	221,624	0	3,897	42,256	(11,728)	0	0	256,049
Clark Family Scholarship	149,274	20,000	2,755	29,676	(8,023)	0	0	193,682
Class of 1920 - University Libraries Enrichment Fund	14,735	0	259	2,810	(780)	0	0	17,024
Class of 1941 Scholarship	10,585	0	186	2,018	(560)	0	0	12,229
Class of 1942 Scholarship	117,040	400	2,061	22,348	(6,196)	0	0	135,653



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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Class of 1943 Scholarship	96,698	6,550	1,702	18,239	(5,118)	0	0	118,071
Class of 1944 Scholarship	23,527	13,250	428	4,260	(1,258)	0	0	40,207
Class of 1945 Scholarship	13,366	0	235	2,548	(707)	0	0	15,442
Class of 1946 Scholarship	22,180	900	385	3,857	(1,159)	0	0	26,163
Class of 1947 Scholarship	25,207	50	443	4,804	(1,334)	0	0	28,170
Class of 1948 Scholarship	33,442	355	590	6,394	(1,772)	0	0	39,009
Class of 1949 Scholarship	43,215	11,907	761	7,864	(2,288)	0	0	61,459
Class of 1950 Scholarship	46,442	0	817	8,855	(2,458)	0	0	53,656
Class of 1951 Scholarship	64,385	5,850	1,141	12,219	(3,416)	0	0	80,179
Class of 1952 Scholarship	126,716	100	2,229	24,171	(6,706)	0	0	146,510
Class of 1953 Scholarship	109,775	5,049	1,972	21,440	(5,849)	0	0	132,387
Class of 1954 Scholarship	78,906	54,007	1,487	14,636	(4,270)	0	0	144,766
Class of 1955 Scholarship	106,204	2,869	1,898	20,584	(5,649)	0	0	125,906
Class of 1956 Scholarship	42,023	250	739	8,010	(2,224)	0	0	48,798
Class of 1957 Scholarship	116,642	60	2,051	22,246	(6,173)	0	0	134,826
Class of 1958 Scholarship	117,794	8,005	2,094	22,541	(6,255)	0	0	144,179
Class of 1959 Scholarship	120,781	38,707	2,215	22,998	(6,478)	0	0	178,223
Class of 1960 Scholarship	37,552	670	665	7,209	(1,992)	0	0	44,104
Class of 1961 Scholarship	53,392	1,050	946	10,252	(2,832)	0	0	62,808
Class of 1962 Scholarship	39,686	2,600	720	7,834	(2,121)	0	0	48,719
Class of 1963 Scholarship	41,700	1,790	744	8,066	(2,217)	0	0	44,997
Class of 1964 Scholarship	19,791	22,113	403	3,789	(1,099)	0	0	50,083
Class of 1965 Scholarship	18,800	500	333	3,608	(997)	0	0	22,244
Class of 1966 Scholarship	25,949	100	456	4,944	(1,373)	0	0	30,076
Class of 1967 Terry Graves Scholarship	152,794	1,305	2,700	29,291	(8,098)	0	0	177,992
Class of 1968 Scholarship	167,986	7,980	3,021	32,760	(8,953)	0	0	202,794
Class of 1969 Scholarship	75,721	21,702	1,387	14,464	(4,060)	0	0	109,214
Class of 1970 Scholarship	49,667	295	874	9,474	(2,629)	0	0	57,681
Class of 1971 Scholarship	65,165	0	1,146	12,425	(3,448)	0	0	75,288
Class of 1972 Scholarship	46,331	620	819	8,888	(2,456)	0	0	54,202
Class of 1973 Scholarship	63,125	14,682	1,234	13,418	(3,458)	0	0	89,001
Class of 1974 Scholarship	37,794	29,675	732	7,105	(2,064)	0	0	73,242
Class of 1975 Scholarship	34,519	0	607	6,582	(1,827)	0	0	39,881
Class of 1976 Scholarship	37,466	0	659	7,143	(1,963)	0	0	43,285
Class of 1977 Scholarship	30,060	600	536	5,819	(1,598)	0	0	35,417
Class of 1978 Scholarship	61,793	9,170	1,170	12,778	(3,349)	0	0	81,562
Class of 1979 Scholarship	74,330	37,595	1,434	14,696	(4,054)	0	0	124,001
Class of 1980 Scholarship	26,176	0	460	4,991	(1,365)	0	0	30,242
Class of 1981 Scholarship	30,851	50	543	5,883	(1,633)	0	0	35,694
Class of 1982 Scholarship	85,342	550	1,507	16,354	(4,523)	0	0	99,230
Class of 1983 Scholarship	104,272	12,128	1,932	21,002	(5,611)	0	0	133,723
Class of 1984 Scholarship	64,818	28,750	1,217	12,409	(3,503)	0	0	103,691
Class of 1985 Scholarship	34,910	50	614	6,661	(1,848)	0	0	40,387

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Class of 1986 Scholarship	34,234	0	602	6,527	(1,812)	0	0	39,551
Class of 1987 Scholarship	26,859	350	474	5,141	(1,423)	0	0	31,401
Class of 1988 Scholarship	47,849	8,918	924	10,070	(2,607)	0	0	65,154
Class of 1989 Scholarship	19,140	22,305	397	3,709	(1,070)	0	0	44,481
Class of 1990 Scholarship	18,578	25	327	3,543	(983)	0	0	21,490
Class of 1991 Scholarship	19,754	717	357	3,881	(1,064)	0	0	23,645
Class of 1992 Scholarship	18,193	423	325	3,525	(967)	0	0	21,499
Class of 1993 Scholarship	16,436	8,735	375	4,138	(1,451)	0	0	28,233
Class of 1994 Scholarship	6,470	13,489	150	1,335	(1,755)	0	0	19,689
Class of 1995 Scholarship	3,800	0	67	718	0	0	0	4,585
Class of 1996 Scholarship	6,702	0	118	1,266	0	0	0	8,086
Class of 1997 Scholarship	5,987	100	106	1,141	0	0	0	7,334
Class of 1998 Scholarship	6,666	3,190	146	1,605	0	0	0	11,607
Class of 1999 Scholarship	0	12,354	28	7	0	0	0	12,389
Class of 2000 Scholarship	0	31	0	0	0	0	0	31
Class of 2001 Scholarship	3,651	1,655	78	848	0	0	0	6,232
Class of 2002 Scholarship	680	390	15	167	0	0	0	1,252
Class of 2003 Scholarship	575	2,421	28	325	0	0	0	3,349
Class of 2004 Scholarship	1,512	349	27	274	0	0	0	2,162
Clegg Fund, Bryon W.	93,890	0	1,651	18,219	0	0	0	113,760
Cleveland Alumni Chapter Scholarship	152,821	200	2,689	29,158	(8,088)	0	0	176,780
Cline Scholarship, Ann	3,329	0	59	629	0	0	0	4,017
Cocanougher Aeronautics Fund, John E.	29,346	0	516	5,595	(1,553)	0	0	33,904
Cockrell IDS International Study Scholarship, Florence	0	39,082	519	6,367	0	24,211	0	70,179
Cocks Endowment for Art Museum	37,935	0	667	7,233	(2,007)	0	0	43,828
Curatorial Operations, Richard & Carole	35,556	0	625	6,779	(1,881)	0	0	41,079
Cole Memorial Fund, Foster	42,465	2,000	763	8,298	(2,263)	0	0	51,263
Coleman Scholarship, John M. and Julia Bishop	427,845	252	7,524	83,038	0	0	0	518,659
College of Arts and Science Endowment Fund	0	7,500	28	117	0	0	0	7,645
College of Arts and Science Koschik Fund	141,790	2,125	2,497	27,019	(7,507)	0	0	165,924
Collins Family Scholarship, John & Peggy	92,744	1,300	1,641	17,801	(4,917)	0	0	108,569
Computer Information Technology (CIT) Scholarship	1,304	5,250	57	594	(102)	0	0	7,103
Condit Professorship in SEAP, Charles & Frances	267,781	0	4,713	51,399	(14,186)	0	0	309,707
Condit Scholar-Leader, Charles & Frances	31,070	0	546	5,924	(1,644)	0	0	35,896
Conn Memorial Scholarship, Penny Neff	27,419	0	482	5,228	(1,451)	0	0	31,678
Conner AFID Scholarship, Roger W.	4,226	0	74	798	0	0	0	5,098
Converse Memorial Scholarship, Dale E.	17,923	0	315	3,417	(948)	0	0	20,707
Cook McGuffey Scholarship, Aurelia E.	34,666	0	610	6,610	(1,834)	0	0	40,052
Cook Scholarship, Sterling	33,957	810	604	6,558	(1,804)	0	0	40,125
Cooks Scholar-Leader, Lucile Crowell	50,276	25	884	9,588	(2,661)	0	0	58,112
Coolley Scholarship, Blanche Pryor	40,039	0	704	7,769	(51)	0	0	48,461
Coombs Family Memorial Scholarship	60,344	25	1,061	11,510	(3,194)	0	0	69,746

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Cooper Memorial Scholarship, Gage R., II	18,441	0	324	3,516	(976)	0	0	21,305
Cordes Memorial Scholarship, Emily J.	31,209	0	549	5,950	(1,652)	0	0	36,056
Cornfield Scholarship, Linda Archer	49,488	0	870	9,603	(2,134)	0	0	57,827
Cottrell Scholar-Leader, Nancy Sohngen	19,137	1,000	345	3,750	(1,020)	0	0	23,212
Cottrell Scholar-Leader, W. Fred	73,740	575	1,300	14,090	(3,905)	0	0	85,800
Covell Scholarship, Mary Palley	42,676	0	750	8,137	(2,258)	0	0	49,305
Covington-Williams Families Fund	1,790	0	31	341	(95)	0	0	2,067
Covy Memorial Fund, Thomas A.	51,930	0	913	10,077	(113)	0	0	62,807
Cox Microbiology Fund, Donald	0	57,135	469	5,370	(444)	0	0	62,530
Craine/Copp Memorial Scholarship, Priscilla C. & Jane S.	29,227	0	514	5,573	(1,547)	0	0	33,767
Crannell Scholar-Leader, Professor Clarke W.	46,797	0	823	8,923	(2,476)	0	0	54,067
Crawford Memorial Scholarship, Charlotte Meyer	26,362	0	464	5,026	(1,395)	0	0	30,457
Crist Memorial Scholarship, Janet & Grace Souders	146,931	0	2,583	28,511	(2,307)	0	0	175,718
Cromer Family Scholarship, William E. & Betty Anne	22,571	200	399	4,324	(1,196)	0	0	26,298
Cromer/Flory Performing Artist-in-Residence Fund	275,654	0	4,847	52,558	(14,587)	0	0	318,472
Cross Country Endowment	30,546	8,732	607	6,685	(1,683)	0	0	44,887
CSA Alumni Teaching and Research Lab	25,244	0	444	4,769	0	0	0	30,457
Cummings Memorial Endowment, W.C.	13,559	0	238	2,562	0	0	0	16,359
Curry Distinguished Educator Award, Crossan Hays	31,154	0	548	5,940	(1,649)	0	0	35,993
Damon Art Scholarship, Arthur B.	37,509	0	660	7,152	(1,985)	0	0	43,336
Darby Scholarship, Blanche B. & Rodney A. W.	61,300	0	1,078	11,688	(3,244)	0	0	70,822
Davidge Memorial Scholarship, Leann	52,111	400	919	9,968	(2,760)	0	0	60,638
Davies Fund, Anita H. and Russell C.	683,904	0	12,025	130,398	(36,191)	0	0	790,136
Dean's Innovation Fund	0	66,500	442	5,033	(419)	0	0	71,556
DeChant Fund, Jerome W.	113,034	320	1,989	21,571	(5,983)	0	0	130,931
DeLoitte & Touche Donald M. Lutz Memorial Scholarship	13,838	0	243	2,639	(732)	0	0	15,988
DeLoitte & Touche LLP Support Fund	32,521	16,156	690	6,873	(5,078)	0	0	51,162
DeLoitte & Touche Maureen Mushat Memorial Scholarship	15,055	0	265	2,871	(797)	0	0	17,394
DeLoitte & Touche Professor of Accountancy	352,082	0	6,191	68,320	0	0	0	426,593
DeLonge Memorial Fund, Gary	10,315	0	181	1,967	(546)	0	0	11,917
Delp Outstanding Faculty Award, Richard T.	101,764	100,847	1,976	18,514	(5,812)	0	0	217,289
Delta Tau Delta Scholarship	22,331	0	393	4,219	0	0	0	26,943
Delta Upsilon Fraternity Scholarship	10,071	300	180	1,933	0	0	0	12,484
DeNardi Scholarship, Joseph M.	300,882	225	5,290	57,288	(15,922)	0	0	347,763
Denham Scholarship, Jane & James	97,253	0	1,710	18,543	(5,146)	0	0	112,360
Dennis Finance Fund, J. Beiden	47,207	100	830	8,901	(2,496)	0	0	54,540
Dennison Research Scholar Room, J. Beiden	63,529	0	1,117	12,113	(3,362)	0	0	73,397
Denny Memorial Scholarship, Cathy	4,888	1,000	94	1,033	(266)	0	0	6,749
Derrington Scholarship, Matthew	546,015	0	9,600	104,107	(28,894)	0	0	630,828
Deskin Memorial Scholarship, William J.	63,709	0	1,120	12,147	(3,371)	0	0	73,605
Dial Computer Fund, Winifred J.	257,305	0	4,524	49,060	(13,616)	0	0	297,273
Dilorio Chicago Area Scholarship, James D. & Dorothy C.	44,548	0	783	8,644	(2,086)	0	0	51,889
Doering Fund, Garland G.	369,419	0	6,495	70,436	(19,549)	0	0	426,801

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Dolibois Faculty Development Fund, John E. & Winifred E.	362,566	0	6,375	69,130	(19,186)	0	0	418,885
Dolibois Scholar-Leader, John E.	47,223	0	830	9,004	(2,499)	0	0	54,558
Donley Scholar-Leader, Helen Waldvogel	50,691	0	891	9,665	(2,682)	0	0	58,565
Donley Scholarship, Helen Waldvogel	170,973	0	3,006	32,599	(9,048)	0	0	197,530
Doyle Scholarship, William J. & Joan M.	31,665	0	557	6,037	(1,676)	0	0	36,583
Dreves Scholarship, Carl A. & Katharine Densford	102,095	0	1,795	19,466	(5,403)	0	0	117,953
DuBois Bookstore Scholarship	83,600	0	1,470	16,222	(372)	0	0	100,920
Duncan Fund, Richard L. & Dorothy C.	0	0	0	(5,403)	0	163,455	0	158,052
Dunn Scholarship, Josephine J.	56,299	0	990	10,734	(2,979)	0	0	65,044
Dutcher Memorial Scholarship, Francis E.	289,935	0	4,746	51,468	(14,284)	0	0	311,865
Dutton Scholarship, Leland S. & Ruth Clifty	67,010	0	1,178	12,777	(3,546)	0	0	77,419
Earnhart Scholarship, Ida Morrison	30,473	0	536	5,810	(1,613)	0	0	35,206
Earnhart Scholarship, Moses Branson	30,473	0	536	5,810	(1,613)	0	0	35,206
Edwards Scholarship, R. L.	112,312	500	1,979	21,465	(5,947)	0	0	130,309
Egerton Memorial Scholarship, Christopher	25,542	50	450	4,875	(1,352)	0	0	29,565
Eli Lilly and Company CSA Scholarship	5,293	2,025	115	1,282	(301)	0	0	8,414
Ellis Scholarship, A. Dane	22,465	2,265	395	4,208	(1,189)	0	0	28,144
Emler Scholarship, Frances Schultz & Robert W. Engel Fund	26,350	575	465	5,032	(1,396)	0	0	31,026
Engel Fund	4,473	0	79	845	0	0	0	5,397
Engel Prize in Political Science	7,116	500	129	1,407	(380)	0	0	8,772
Erickson McGuffey Scholarship, Susan Lowman & Mark A., Jr.	41,776	0	735	7,965	(2,211)	0	0	48,265
Erickson Memorial Fund, Eric E.	17,911	0	315	3,415	(948)	0	0	20,693
Ernst & Young Professorship in Accountancy	325,213	1,500	5,724	62,058	(17,215)	0	0	377,280
Erwin Library Acquisition Fund, David & Sue	33,769	4,040	634	6,999	(655)	0	0	44,787
Eshbaugh/Wilson Scholarship in Botany, W. Hardy & Thomas K.	39,631	125	697	7,555	(2,097)	0	0	45,911
Etheridge Center for Reflective Leadership, Robert F.	854,808	1,193	15,042	163,129	(45,246)	0	0	988,926
Ewell Accountancy Scholarship, Rolland L.	158,591	0	2,788	30,238	(8,392)	0	0	183,225
Faber Distinguished Scholar-in-Residence, Donald C.	102,878	0	1,809	19,616	(5,444)	0	0	118,859
Faculty Research Endowment	31,674	0	557	6,039	(1,676)	0	0	36,594
Fanning/Howey Associates, Inc. Scholarship in Architecture	93,085	0	1,637	17,748	(4,926)	0	0	107,544
Farmer Distinguished Visiting Professor, Joyce Barnes	50,352	10,000	967	10,518	0	0	0	71,837
Farmer Scholarship, Richard T.	318,772	0	5,605	60,780	(16,869)	0	0	368,288
Farmer School of Business Administration								
21st Century Renovation, Richard T.	108,395	0	1,906	20,478	0	0	0	130,779
Farmer School of Business Administration Fund, Richard T.	1,617,122	713,089	34,276	405,733	(861,884)	0	0	1,908,336
Faulkner Fund, William	4,251	0	75	803	0	0	0	5,129
Feintheil Scholarship, Marge	50,122	0	881	9,557	(2,652)	0	0	57,908
Ferris McGuffey Scholarship, Dorothy E.	16,365	0	288	3,176	(88)	0	0	19,741
Fey Memorial Fund, Ralph N.	51,858	20	912	9,891	(2,744)	0	0	59,937
Field McGuffey Scholarship, Paul	27,926	0	491	5,325	(1,478)	0	0	32,264
Field Scholarship, Ann & John	0	0	0	(16)	0	496	0	480
Fielディング Scholarship, Kevin D.	22,780	5,906	423	4,436	(1,226)	0	0	32,319
Finch Memorial Scholarship, O. B.	26,479	0	466	5,048	(1,401)	0	0	30,592

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Firelands Area Alumni Scholarship	37,534	0	660	7,156	(1,986)	0	0	43,364
First Memorial Scholarship, Cynthia Robinson	38,119	400	673	7,292	(2,020)	0	0	44,464
First Miami Student Credit Union Scholarship	2,326	0	41	447	0	0	0	2,814
Fitton Scholarship, Vaden & Grace	19,137	0	336	3,649	(1,013)	0	0	22,109
Fixmer Scholarship, Clara Vance	17,000	0	299	3,241	(900)	0	0	19,640
Fletcher Family Golf Scholarship, Jack	25,657	0	451	4,892	(1,358)	0	0	29,642
Fletcher Special Collections Fund, Alice Harries	18,910	0	332	3,606	(1,001)	0	0	21,847
Filtcraft Scholarship, John H.	580,397	9,709	10,284	113,618	(25,411)	0	0	688,597
Forsythe Chair in Entrepreneurship, Richard Alan	1,137,585	0	20,002	216,900	(60,199)	0	0	1,314,288
Foster Scholarship, Drew & Elaine	0	5,000	41	503	0	0	0	5,544
Foundation Unrestricted	736,029	317,905	15,168	159,508	(41,058)	44,137	0	1,231,689
Fowler Scholarship, Mary Thew	37,411	0	658	7,133	(1,980)	0	0	43,222
Fraine Fund for MU Foundation Operations, Harold	44,031	0	774	8,395	(2,330)	0	0	50,870
Freeman Family Scholarship	28,894	0	508	5,509	(1,529)	0	0	33,382
Frick Scholarship for Undergraduate Athletic Trainers, Ron	48,112	2,737	863	9,487	(1,947)	0	0	59,252
Friedman Memorial Scholarship, Howard K.	16,547	5,351	334	3,642	0	0	0	25,874
Friends of the Western Community Fund	81,369	4,700	1,468	15,975	(4,341)	0	0	99,171
Frische Physics Scholarship, Carl A.	116,933	0	2,056	22,295	(6,188)	0	0	135,096
Fry Memorial Scholarship, John O. & Zerelda	36,490	0	642	6,958	(1,931)	0	0	42,159
Gambee Tri-County Alumni Scholarship, Kenneth	120,544	0	2,119	22,984	(6,379)	0	0	139,268
Gansberg Presidential Scholarship, Alfred H. & Doris W.	296,968	0	5,221	56,622	(15,715)	0	0	343,096
Gard Scholarship, Roland "Rody"	4,899	0	86	951	(107)	0	0	5,829
Garland Scholarship, James Clifford	12,608	8,340	277	2,959	(719)	0	0	23,465
Garrity Scholarship, Charles E.	29,949	0	527	5,710	(1,585)	0	0	34,601
Garrote Memorial Scholarship, Alejandro A.	40,913	5,000	760	8,451	(346)	0	0	54,778
Gay Scholarship, Bernice S.	23,675	37,500	416	3,355	0	0	0	64,946
Gerlach Memorial Fund, Harry M.	1,089,762	4,824	19,200	211,957	(52,444)	0	0	1,273,299
Gerrard McGuffey Scholarship, Aaron W. & Ruth	70,362	4,000	1,252	13,478	(3,738)	0	0	85,354
Gerwe Chemistry Scholarship, Elmer G.	27,523	4,078	517	5,659	(1,488)	0	0	36,289
Geuther Family Fund	17,137	0	301	3,237	0	0	0	20,675
Giesecke Scholarship, Amira Akrabawi	26,063	0	458	4,969	(1,379)	0	0	30,111
Giganti Lineman Scholarship, Russ	46,879	0	824	8,938	(2,481)	0	0	54,160
Gilbert Tennis Scholarship, Jill Joslin	97,487	50,000	2,117	23,909	(4,997)	0	0	168,516
Gimbut Scholarship, Jean, Joseph & Martha	24,704	40	435	4,800	0	0	0	29,979
Glasgow Scholarship, Will W., Jr.	40,880	0	719	7,794	(2,163)	0	0	47,230
Glauser Memorial Scholarship, John E. & Margie L.	24,931	200	438	4,747	(1,319)	0	0	28,997
Glee Club Director's Fund	42,741	4,548	778	8,402	(2,287)	0	0	54,182
Glick Electronic Business Information Center, Paul R.	55,940	0	984	10,855	0	0	0	67,779
Glick Endowment Fund, Virginia Pearce	100,649	0	1,770	19,530	(3,400)	0	0	118,549
Glick Music Education Scholarship, Virginia Pearce	64,587	0	1,136	12,315	(3,418)	0	0	74,620
Glick Young Musicians Program, Virginia Pearce	42,431	0	746	8,090	(2,245)	0	0	49,022
Glidevell McGuffey Scholarship, Gerald K., Sr. & Cecelia R.	20,566	0	362	3,921	(1,088)	0	0	23,761
Global Heritage Endowment	54,645	0	961	10,419	(2,892)	0	0	63,133

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Gios Professorship, Raymond E.	1,077,983	500	18,957	205,587	(57,048)	0	0	1,245,979
Gmeiner Intercollegiate Men's Golf Scholarship, Martin L. & Nancy N.	46,617	0	820	9,046	(99)	0	0	56,384
Goble McGuffey Scholarship, Robert I.	31,402	0	552	5,987	(1,662)	0	0	36,279
Goldman Memorial Prize, Joanna Jackson	502,284	18,231	8,834	95,125	(24,245)	0	0	600,229
Goldner Fund, Arthur P. & June Royer	4,391	0	77	852	(204)	0	0	5,116
Gould Learning Disability Fund, Terry A.	109,976	0	1,934	20,969	(5,820)	0	0	127,059
Grand Chapter of Ohio, Order of Eastern Star Scholarship	24,198	0	425	4,695	(589)	0	0	28,729
Graybill Scholarship, William W.	51,648	0	908	9,848	(2,733)	0	0	59,671
Greater Cincinnati Alumni Chapter Scholarship	30,584	1,930	538	5,767	(1,618)	0	0	37,201
Green Memorial Scholarship, Ryan K.	22,807	650	406	4,482	0	0	0	28,345
Griest/Ramsen Scholarship, Edwin K. & Halsey E.	30,860	0	543	5,884	(1,633)	0	0	35,654
Grimes Fund for the Career Resource Center, Sandra L.	10,691	0	188	2,075	(222)	0	0	12,732
Gross Art Scholarship, Walter III	14,614	4,000	272	2,823	0	0	0	21,709
Gross Family Presidential Scholarship, Walter L., Jr.	154,247	0	2,712	29,410	(8,162)	0	0	178,207
Gross Student Loan Fund, Robert R.	215,529	0	3,790	41,094	(11,405)	0	0	249,008
Grothen Computer Science and Systems Analysis Scholarship, Darrel & Wilma	43,192	0	742	8,305	0	(4,621)	0	47,618
Grothen Music Scholarship, Darrel & Wilma	33,950	0	614	6,546	(1,813)	4,621	0	43,918
Grubb Scholar-Leader, Kenneth M.	50,972	0	896	9,719	(2,697)	0	0	58,890
Guiler Family Scholar-Leader	41,048	0	722	7,827	(2,172)	0	0	47,425
Guiler International Scholar-Leader, Dickinson Thetford	73,299	0	1,289	13,976	(3,879)	0	0	84,685
Guiler McGuffey Scholarship, Dickinson Thetford	37,044	0	651	7,063	(1,960)	0	0	42,798
Guiler McGuffey Scholarship, Lorena Thetford	32,111	0	565	6,123	(1,699)	0	0	37,100
Guiler McGuffey Scholarship, Walter Scribner	33,453	0	588	6,378	(1,770)	0	0	38,649
Guiler Project MIND Scholarship, Dickinson Thetford	34,964	0	615	6,666	(1,850)	0	0	40,395
Guiler Scholar-Leader, Dickinson Thetford	46,285	0	814	8,825	(2,449)	0	0	53,475
Guinn Memorial Award, Virginia Pierson	22,150	0	389	4,298	0	0	0	26,837
Gunlock Athletic Fund, Bill & Sandy	214,659	0	3,774	40,553	0	0	0	258,986
Gunlock Quarterback Scholarship, Bill & Sandy	233,085	0	4,098	45,229	(497)	0	0	281,915
Hanne Memorial Scholarship, Ernest H.	18,110	0	318	3,453	(958)	0	0	20,923
Haines Food Court Programming, Robert & Dorothy	64,954	0	1,142	12,271	0	0	0	78,367
Haines Food Court, Robert & Dorothy	27,130	0	477	5,125	0	0	0	32,732
Hamilton Campus Financial Aid Fund	170,797	3,102	3,018	32,684	(9,053)	0	0	200,548
Hamilton Campus Support Fund	84,793	155	1,492	16,176	(4,488)	0	0	98,128
Hammel Fund, Larz	331,799	0	5,834	62,683	0	0	0	400,316
Hammel Memorial Fund, Iris Miller	107,872	0	1,897	20,379	0	0	0	130,148
Hammond Lecture Series, W. A.	131,297	0	2,309	25,034	(6,948)	0	0	151,692
Hampton Fund for Faculty International Initiatives, Philip M. & Elaine	182,109	0	3,202	36,046	(49,683)	0	0	171,674
Hansen Anthropology Lecture Fund, A. T.	36,596	0	643	6,978	(1,937)	0	0	42,280
Harker Family Fund for Intercollegiate Athletics	19,501	500	347	3,835	(436)	0	0	23,747
Harker Family Fund for Miami University	56,089	1,500	998	11,037	(1,326)	0	0	68,298
Harper Scholarship, Charley	10,538	0	185	2,009	(558)	0	0	12,174
Harris Lecture Series, Robert T.	26,633	1,500	478	5,182	(1,419)	0	0	32,374

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Harris Scholarship, Kenneth E. & Sarah Gates	12,087	0	213	2,305	(640)	0	0	13,965
Harshman Luxembourg Fund, Scott & Martha Jackson	51,475	0	905	9,815	(2,724)	0	0	59,471
Hartsock-Palmer Scholarship, Jean	216,316	0	3,803	41,244	(11,447)	0	0	249,916
Harvey Scholarship, Mary Jeanette & Clifford	67,738	0	1,191	12,915	(3,585)	0	0	78,259
Havighurst Scholarship, Marion Boyd	30,292	0	533	5,776	(1,603)	0	0	34,998
Havighurst International Minority Scholarship, Walter E.	120,501	0	2,119	22,976	(6,377)	0	0	139,219
Havighurst Minority Scholarship, Walter E.	441,533	0	7,763	84,186	(23,365)	0	0	510,117
Havighurst Scholar-Leader, Walter E. & Marion Boyd	50,633	0	890	9,654	(2,679)	0	0	58,498
Havighurst Special Collections Library Fund, Walter E.	336,032	100	5,909	64,081	(17,783)	0	0	388,339
Havighurst Technological Classroom, Walter E.	288,522	0	4,545	49,292	(13,680)	0	0	298,679
Hayden Memorial Fund, Amy	10,881	0	191	2,056	0	0	0	13,128
Hayden Memorial Fund, J. Page	1,148,810	0	20,199	219,041	(119,237)	58,444	0	1,327,257
Hayden Memorial Scholarship, J. Page	810,224	0	14,246	154,483	(42,875)	0	0	936,078
Hayes Football Scholarship, Woody	27,002	2,550	487	5,272	(1,441)	0	0	33,870
Hayes Scholarship, Robert E.	29,898	200	527	5,721	(1,584)	0	0	34,762
Hays Athletic Fund, Paul A. & Miriam Kirker	17,097	0	301	3,260	(905)	0	0	19,753
Hazeiging Scholar-Leader, Charles & Luanne	42,066	2,000	756	8,222	(2,242)	0	0	50,802
Heckert Professorship, John	597,335	0	10,503	113,892	(31,610)	0	0	690,120
Hedrick Family Student Teaching Award	78,295	0	1,377	15,193	(1,073)	0	0	93,792
Hefner Zoology Museum, Robert A.	683,136	250	12,014	130,280	(36,152)	0	0	789,528
Heimsch Award in Botany	24,678	100	435	4,715	(1,307)	0	0	28,621
Heischman Scholarship, Marian Parman	33,149	0	583	6,320	(1,754)	0	0	38,298
Helman Scholarship, Ron & Lou Elynn	10,829	4,366	226	2,485	0	0	0	17,906
Henke Scholar-Leader, J. Richard	28,404	0	499	5,416	(1,503)	0	0	32,816
Hieronymus Scholarship, Harriet Gebhart	0	25,000	94	389	0	0	0	25,483
Hiestand Scholar-Leader, William H. & Viola Welsh	62,832	0	1,105	11,980	(3,325)	0	0	72,592
Higgins Endowment Fund, Colonel William R. (Rich)	25,018	0	440	4,854	(1,079)	0	0	29,233
Hildeboit Memorial Scholarship, Harry C.	38,269	1,000	681	7,397	(2,033)	0	0	45,314
Hill Children's Literature Reading Room, Gretchen	40,362	0	710	7,696	(2,136)	0	0	46,632
Hill Faculty Reading Room, Eidon & Mary	31,000	200	548	5,887	0	0	0	37,635
Hinz Scholarship, Leslie F. & Marie Therese	23,559	0	414	4,572	(1,096)	0	0	27,449
Hobstetter Scholarship, Paul	213,198	0	3,749	40,650	(11,282)	0	0	246,315
Hodgin Art Scholarship, Marston D.	44,886	0	789	8,558	(2,375)	0	0	51,858
Hogan Research Scholar Room, Joseph F.	64,066	0	1,126	12,215	(3,390)	0	0	74,017
Hogan Student Leadership Fund, Joseph F.	80,241	0	1,411	15,299	(4,246)	0	0	92,705
Holden Memorial Scholarship, A. Alberta	19,459	0	342	3,710	(1,030)	0	0	22,481
Holden Scholarship, David Lee & Pearl Marie	17,816	0	313	3,457	(369)	0	0	21,217
Holloway Memorial Award, Harold R.	5,466	0	96	1,042	(289)	0	0	6,315
Hoover Memorial Scholarship, William J. & Cissie	44,579	350	787	8,535	(2,362)	0	0	51,889
Hormell Scholarship, Sandra K.	0	34,857	126	517	(120)	0	0	35,380
Hortin-Bagley Memorial McGuffey Scholarship, Rosalie	85,925	0	1,511	16,383	(4,547)	0	0	99,272
House Scholar Leader Scholarship, Karen S.	23,309	0	410	4,523	(51)	0	0	28,191
Hovorka Library Fund, Sophie Nickel	113,729	0	2,000	21,684	(6,018)	0	0	131,395

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Howard Endowment, Miriam W.	69,570	0	1,223	13,143	0	0	0	83,936
Howe Memorial Scholarship, Warren C. & Nancy W.	40,439	0	7,710	7,710	(2,140)	0	0	46,720
Howe Professorship in Written Communication, Roger & Joyce L.	1,038,627	0	18,262	197,202	(29,832)	0	0	1,224,259
Howe Scholarship, Bill & Barbara	25,169	50	443	4,889	(1,089)	0	0	29,462
Howell Putnam County Scholarship, Jack & Margaret Guernsey	90,868	0	1,598	17,326	(4,809)	0	0	104,983
Hoxie Scholarship, George R. & Galen Glasgow	35,570	0	625	6,782	(1,982)	0	0	41,095
Hughes Memorial Scholarship, Raymond M.	30,179	0	531	5,754	(1,597)	0	0	34,867
Hughes Scholar-Leader, Raymond	54,799	0	964	10,448	(2,900)	0	0	63,311
Humbach Scholarship, Nancy A.	10,591	1,200	194	2,099	(568)	0	0	13,516
Hummel Memorial Scholarship, Andrew	40,261	10,875	735	7,751	(2,156)	0	0	57,466
Humphrey Scholarship, Mark E.	38,618	0	679	7,494	0	0	0	46,791
Hunt Scholarship, Terry	26,841	0	472	5,118	(1,420)	0	0	31,011
Iandoli Library Acquisition Fund, Marie	18,828	12,500	494	5,616	(440)	0	0	36,998
Iandoli Scholarship, Lewis E.	40,419	0	711	7,707	(2,139)	0	0	46,998
Ice Arena Building Fund	1,028	34,500	39	(612)	0	0	0	34,955
Inconiglios Art Scholarship, Vincent	2,933	10,000	89	710	0	0	0	13,732
Ingersoll Memorial Scholarship, Edwin M.	26,798	400	476	5,169	(1,423)	0	0	31,420
Ingwersen Fund, Frank & Melissa	8,575	0	151	1,620	0	0	0	10,346
Irvin Lecture Fund, L. P.	233,357	1,000	4,103	44,461	(12,349)	0	0	270,572
Isaac Scholar-Leader, Charles & Ruth	135,541	0	2,383	25,843	(7,173)	0	0	156,594
Isler Family Scholarship	30,283	140	532	5,770	(1,603)	0	0	35,122
Itef Scholarship in Music Education, Alberta Lutz	29,055	15,000	634	7,053	(1,654)	0	0	50,088
Jasper Scholarship, Harold W.	27,349	1,500	490	5,319	(1,456)	0	0	33,202
Jellinek Golf Scholarship, Peter	41,025	0	721	7,822	(2,171)	0	0	47,397
Jellinek Laws Hall Scholarship, Jill	21,178	0	372	4,038	(1,121)	0	0	24,467
Jones Entrepreneurial Laboratory Fund, Boland & Michael	7,335	0	129	1,581	(5,901)	0	0	3,144
Jones Fund, Gregory K.	0	10,000	82	1,006	0	0	0	11,088
Jones Scholarship, Robert E.	98,345	0	1,729	19,083	(2,392)	0	0	116,765
Jones Scholarship, Roger A. & Paula Reiss	17,679	0	311	3,431	(271)	0	0	21,150
Joslin Leaders in Residence, Roger & Stevie	76,220	0	1,340	14,533	(4,033)	0	0	86,060
Joyner Memorial Scholarship, Fred B.	54,329	500	958	10,291	(2,878)	0	0	63,200
Jung Fund, Henry & Eleanor Andrews	23,471	0	413	4,434	0	0	0	28,318
Jung Scholarship, Otto Henry	21,172	25	372	4,039	(1,121)	0	0	24,487
Junk Memorial Grant, Lorena Beard	218,688	10,000	3,883	41,853	(11,608)	0	0	262,816
Jurgensen Memorial Scholarship, John C.	25,044	0	440	4,775	(1,325)	0	0	28,934
JWM Fund	0	50,000	410	5,030	0	0	0	55,440
Karipides Memorial Scholarship, Anastas	23,204	1,150	414	4,476	(1,234)	0	0	28,010
Karmol Memorial Scholarship, Irma	36,814	3,000	667	7,237	(1,967)	0	0	45,751
Kasie Scholarship, Don & Susan	83,891	0	1,475	15,995	(4,439)	0	0	96,922
Kelley Fund, Deborah M. & Curtin G.	0	5,000	41	503	0	0	0	5,544
Kenard McGuffey Scholarship, Gertrude	172,441	5,000	3,073	33,383	(9,164)	0	0	204,733
Kenney Peabody Scholarship, Barbara Frazey	25,938	2,000	472	5,238	(575)	0	0	33,073
Kent Fund, Betty E.	86,942	0	1,529	16,871	(1,787)	0	0	103,555



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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Kern Scholarship in Theatre, Ronald C.	26,898	100	474	5,139	(1,424)	0	0	31,187
Keettering Fund	759,976	0	13,362	144,903	(40,216)	0	0	878,025
Kettler Memorial Scholarship, Robert R.	24,978	1,250	441	4,840	(407)	0	0	31,102
Kezur Scholarship, Edward	19,808	0	348	3,844	(988)	0	0	23,012
Killian International Scholars Fund, Gary M.	0	100,000	819	10,086	(776)	0	0	110,129
Killian Scholarship, David L. & Salle A.	21,620	0	380	4,122	(1,144)	0	0	24,978
Killy Art Scholarship, Jim	14,614	4,000	272	2,823	0	0	0	21,709
Kim International Scholars Fund, Higgin	201,575	0	3,544	39,115	(10,131)	0	0	234,103
Kinder Library Development Fund, Katharine	370,408	173,903	8,786	97,484	(21,753)	0	0	628,828
Kingseed Art Acquisition Fund, Helen	34,940	0	614	6,662	(1,849)	0	0	40,367
Kingseed Memorial Scholarship, Paul F.	46,853	120	825	8,941	(2,480)	0	0	54,259
Kirk Distinguished Lecture Series, Grayson	452,687	0	7,959	86,313	(23,955)	0	0	523,004
Kirk Loan Fund, George & Lucile Dvorak	68,640	0	1,207	13,087	(3,632)	0	0	79,302
Kirker Memorial Scholarship, Margerie Ewing	20,484	0	360	3,906	(1,084)	0	0	23,666
Kladitis Theatre Scholarship, Emmanuel N.	137,942	0	2,425	26,301	(7,300)	0	0	159,368
Kleppinger Memorial Scholarship, Mary	20,095	0	353	3,832	(1,063)	0	0	23,217
Klise Scholar-Leader, Dr. Eugene	42,841	0	753	8,168	(2,267)	0	0	49,495
Knox Scholar-Leader, Betty Phillips	46,126	0	811	8,795	(2,441)	0	0	53,291
Knox Scholarship, Ruth L. & Francis T.	48,933	3,125	877	9,408	0	0	0	62,343
Knox Teaching Award, E. Phillips	10,070	0	177	2,002	(3,000)	0	0	9,249
Kole McGuffey Scholarship, Nancy Maurer	180,156	15,000	3,224	34,585	(9,587)	0	0	223,378
Kole Scholarship, Peter C. & Nancy Maurer	201,981	15,000	3,608	38,746	(10,742)	0	0	248,593
Koschik/Hara Student Enrichment Fund, David & Izumi	31,928	7,000	653	7,169	(1,776)	0	0	44,974
Kovalevsky Mattheistical Science Day Endowment, Sonia	29,635	0	521	5,650	(1,566)	0	0	34,238
Kral Scholarship, Ronald & Mary Ann	175,022	0	3,077	33,371	(9,262)	0	0	202,208
Kucera Memorial Scholarship, Ray	32,923	800	584	6,331	(1,747)	0	0	38,891
Kurz Swimming and Diving Scholarship, Kelly	133,573	0	2,349	25,468	(7,068)	0	0	154,322
Lamarre Scholarship, Bleriot & Mildred Readnower	375,350	0	6,800	71,567	(19,863)	0	0	433,654
Landis Scholarship, Darrell A. & Patricia A.	71,044	5,000	1,286	14,074	(6,000)	0	0	85,404
Lane Library Endowment, Maryette Brown	131,636	0	2,315	25,099	(6,966)	0	0	152,084
Lange Fund, Julian G.	398,280	0	7,003	75,939	(21,076)	0	0	460,146
Lange Professorship, Julian G.	534,794	0	9,403	101,968	(28,300)	0	0	617,865
Lannigan Student Activities Fund, Edward & Patricia	115,652	0	2,033	22,051	(6,120)	0	0	133,616
Larick Harrison Scholarship, Lloyd E.	139,184	0	2,447	26,538	(7,365)	0	0	160,804
Last Memorial Scholarship, Kenneth	31,437	1,000	561	6,095	(1,671)	0	0	37,422
Lawler-Galeese Scholarship	50,874	0	895	9,700	(2,692)	0	0	58,777
LCBN Scholars Fund	0	5,000	0	(165)	0	0	0	4,835
Leadership in Context Series	72,119	0	1,268	13,751	(3,816)	0	0	83,322
Leasure Family Scholarship for Alpha Delta Phi Fraternity, G.	21,819	0	384	4,160	(1,155)	0	0	25,208
Lee Memorial Scholarship, Dr. Benjamin	27,975	0	492	5,334	(1,480)	0	0	32,321
Leffler Scholarship, Ernest & Susan	0	5,000	41	503	0	0	0	5,544
Lehmkuhl Owl Award, Lois D.	18,181	1,000	333	3,669	0	0	0	23,183

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Leshner Beta Alpha Psi Scholarship, Daniel	18,682	25	329	3,563	(989)	0	0	21,610
Lewis Family Mock Trial Program, James	0	37,098	139	577	0	0	0	37,814
Lick Scholarship, Fred	44,333	0	779	8,453	(2,346)	0	0	51,219
Lifetime Membership Alumni Fund	0	342,231	0	(11,312)	0	0	0	330,919
Liggett Peabody Scholarship, Mary West	93,302	0	1,640	17,790	(4,937)	0	0	107,795
Liggett Presidential Scholarship, William N. & Marjorie	190,574	0	3,351	36,336	(10,085)	0	0	220,176
Limper Geology Museum Fund, Karl E.	40,165	6,230	752	8,135	(2,169)	0	0	53,113
Lindmor Foundation Scholarship	33,738	0	593	6,547	(922)	0	0	39,956
Lindsfrom Memorial Scholarship, Gerald R.	21,479	0	378	4,095	(1,137)	0	0	24,815
Lowry Scholarship, Lewis & Gloria	25,079	5,000	482	5,241	0	0	0	35,802
Ludwin Mass Communication Scholarship, Richard A.	135,422	37,879	2,536	27,594	(4,380)	0	0	199,051
Luecker Fund, Frederick A. & Margaret Brooks	5,456	0	96	1,040	(289)	0	0	6,303
Luecker Scholarship, Frederick A.	35,299	0	621	6,733	(1,868)	0	0	40,785
Luecker Scholarship, John & Gwen	35,881	2,000	647	7,167	(1,363)	0	0	44,332
Luecker Student Teaching in Europe Program, John & Gwen	93,146	0	1,638	17,760	(4,929)	0	0	107,615
Luedeke Fund, Howard	772,913	0	13,590	147,369	(40,901)	0	0	892,971
Luedeke Scholar-Leader, Howard L.	46,441	0	817	8,855	(2,458)	0	0	53,655
Lutz Memorial Scholarship, Zachary Kent	19,857	2,352	380	4,114	0	0	0	26,703
Luxembourg Alumni Scholarship	69,120	12,354	1,304	14,218	(3,742)	0	0	93,254
Luxembourg Exchange Scholarship	283,048	50	4,977	53,976	(14,979)	0	0	327,072
Lyons Memorial Scholarship, Larry	24,363	50	429	4,650	0	0	0	28,202
MacDonald Scholarship, James Watson & Lois George	387,986	0	6,822	73,976	(1,290)	0	0	448,253
Macklin Physics Scholarship, Philip A. & Cora G.	64,562	5,050	1,177	12,822	(20,531)	0	0	80,155
Maher/Zouhary Undergrad Research Award	37,695	1,000	671	7,288	(3,456)	0	0	44,651
Major Gift Campaign	38,099	186,892	1,288	10,307	(2,003)	0	0	236,586
Mallory Center for Pre-Medical Education, Thomas H.	559,619	1,500	9,851	108,723	(11,792)	0	0	667,901
Manko Memorial Lectures in Government, Joyce Hulise	108,499	0	1,908	20,687	(5,742)	0	0	125,352
Manners Scholarship, E. Ramona Newton	28,274	0	497	5,391	(1,496)	0	0	32,666
Marcum Endowment Fund, Joseph & Sarah	1,255,067	0	22,067	239,300	(66,415)	0	0	1,450,019
Marder Children's Theatre Outreach Program, Ruth Rosenberg	46,895	0	825	8,941	(2,482)	0	0	54,179
Markley Visiting Professor of Business, Herbert E.	1,822,811	0	32,050	347,070	(81,923)	0	0	2,120,008
Martin Field Fund, Wayne D.	143,301	2,890	2,541	27,579	(7,604)	0	0	168,707
Martin Fitness Center	287,891	0	5,062	54,891	(15,235)	0	0	332,609
Martin Instructional Enrichment Fund, Eloise E.	42,933	0	755	8,186	(2,272)	0	0	49,602
Martin Recognition Fund, Clara Feeney	14,590	0	257	2,782	(772)	0	0	16,857
Martino Memorial Scholarship, Martha Hoye	27,765	0	488	5,294	(1,469)	0	0	32,078
Mason Lewis Place Preservation Fund, J. Don & Sarah Amos	124,766	0	2,194	23,789	(6,602)	0	0	144,147
Massaro Memorial Scholarship, Melissa	26,999	0	475	5,148	(1,429)	0	0	31,193
Mate Memorial Scholarship, Jean K.	41,334	0	727	7,881	(2,187)	0	0	47,755
Mathematics & Statistics Endowment, Department of Mathematics & Statistics	64,294	50	1,131	12,267	(3,403)	0	0	74,339
Graduate Assistant Effective Teacher Award	6,831	0	120	1,302	(361)	0	0	7,892
Mattox Fund, Karl R.	20,052	520	356	3,826	0	0	0	24,754

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Maurer McGuffey Scholarship, Arlene D.	96,840	10,000	1,740	18,621	(5,160)	0	0	122,041
Maurer McGuffey Scholarship, Lester W.	101,271	10,000	1,818	19,466	(5,395)	0	0	127,160
Mautz Scholarship, Robert B. & Esther Guthrey	47,598	0	837	9,075	(2,519)	0	0	54,991
Maxfield Lecture Series, David B.	33,414	100	588	6,379	(1,707)	0	0	38,774
May SFA Support Fund, Hayden & Cynthia	7,771	0	137	1,468	0	0	0	9,376
Mboya Family Scholarship	15,082	5,000	232	2,786	(19,250)	0	0	3,850
McBride Scholarship, Raymond E. & Vonna D.	122,606	0	2,156	23,377	(6,488)	0	0	141,651
McCann Scholarship, Colonel John A.	21,600	0	380	4,118	(1,143)	0	0	24,955
McClellan Lecture Series in History, E. E.	97,387	0	1,712	18,569	(5,154)	0	0	112,514
McConnell Memorial Fund, Wallace & Della	132,461	4,970	2,394	26,024	(7,071)	0	0	158,778
McConnell Scholarship, William F., Jr.	56,518	2,500	1,014	11,028	(3,010)	0	0	68,050
McCormick Scholarship, Peter	35,026	0	616	6,678	(1,854)	0	0	40,466
McCorry Scholarship, Isabelle	20,487	0	360	3,906	(1,084)	0	0	23,669
McDill Scholarship, Thomas K. & Rosemarie	27,937	0	491	5,327	(1,478)	0	0	32,277
McDonough Memorial Scholarship, Lori Clausen	33,964	4,280	629	6,980	0	0	0	45,853
McGough Fund, Kent B. & Wilda M.	14,713	0	259	2,805	(779)	0	0	16,998
McGuffey Scholarship, William Holmes	112,820	150	1,985	21,908	(5,066)	0	0	131,797
McLeilan Scholarship, David S.	21,688	0	381	4,135	(1,148)	0	0	25,056
McNally Fund, Marguerite	527,888	229	9,285	100,686	(27,938)	0	0	610,150
McNamara Endowment, James B. & Gertrude Saylor	50,779	0	893	9,682	(2,687)	0	0	58,667
McNamara Endowment, Mary & J. Paul	130,651	0	2,297	24,911	(6,914)	0	0	150,945
McNelly McGuffey Scholarship, Walter C. & Freda M.	28,195	0	496	5,376	(1,492)	0	0	32,575
McVicker Fund, Lawrence A.	111,169	0	1,955	21,002	0	0	0	134,126
Mechem Insurance Endowment Fund	62,877	0	1,106	11,878	0	0	0	75,861
Memmel Scholarship, Victoria L. Eby	4,819	0	85	943	(1,000)	0	0	4,847
Men's Intercollegiate Soccer Program Endowment	57,406	10,468	1,049	11,008	0	0	0	79,931
Messenger Memorial Loan Fund, Dr. Asa C.	75,630	0	1,330	14,676	(3,392)	0	0	88,244
Miami Athletic Fund	77,717	50	1,367	15,086	(3,767)	0	0	90,453
Miami Heritage Scholarship	26,952	0	474	5,139	(1,426)	0	0	31,139
Miami Ice Hockey Endowment for Summer School Support	17,538	0	308	3,373	0	0	0	21,219
Miami University Foundation Scholarship	191,413	0	3,366	36,496	(10,129)	0	0	221,146
Miami University John E. Dolibois European Center Director's Fund	8,240	0	145	1,599	0	0	0	9,984
Miami University Middletown Faculty and Staff Scholarship	55,011	4,938	1,000	10,814	(2,942)	0	0	68,821
Miami University Remote Astronomy Laboratory	15,374	0	270	2,931	(813)	0	0	17,762
Michael Autobiographical Lecture Series in Art Education, John A. & Betty J.	15,416	10,000	353	3,948	(893)	0	0	28,824
Microbiology Presidential Scholarship, Department of Middletown Campus Center Building Fund	71,172	10,000	1,333	14,452	0	0	0	96,957
Midland Baseball Project	0	410,495	4,030	55,221	0	0	0	469,746
Miller Award, Douglas R.	899,534	100,000	16,636	179,999	0	0	0	1,196,169
Miller Award, Marion Lee	19,300	300	342	3,683	(200)	0	0	23,425
Miller Scholarship, Carolyn Lewis	3,211	0	56	612	(170)	0	0	3,709
Millett Scholarship, John D. & Catherine L.	37,519	500	661	7,149	(1,986)	0	0	43,843
	88,566	0	1,557	16,887	(4,687)	0	0	102,323

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Moeckel Professorship in Business, Bill	542,936	0	9,546	103,520	(28,731)	0	0	627,271
Moeller Scholarship, Bill	18,515	2,480	346	3,780	(999)	0	0	24,122
Montgomery Fellowship for Improvement in Instruction of Classics, Henry C.	41,560	0	731	7,924	(2,199)	0	0	48,016
Moore Memorial Grant, Clifford & Lena	38,185	0	671	7,281	(2,021)	0	0	44,116
Moore Memorial Scholarship, Margaret Mayhall	73,622	0	1,294	14,037	(3,896)	0	0	85,057
Moore Scholar-Leader, Raymond A. & Lueila	41,740	0	734	7,959	(2,209)	0	0	48,224
Morris Fund	71,614	0	1,259	13,654	(3,789)	0	0	82,738
Morrison Fellowship, Hugh S.	26,841	0	472	5,118	(1,420)	0	0	31,011
MU Young Sculptors Competition/William & Dorothy Yeck Award	181,144	0	3,700	36,695	(10,074)	156,884	0	368,349
MUAA Middletown Area Chapter Scholarship	24,226	1,955	435	4,760	0	0	0	31,376
MUAA Pittsburgh Alumni Chapter Scholarship	0	1,000	0	(33)	0	0	0	967
Mullins Scholarship, Bess Redhed	59,427	0	1,045	11,331	(3,145)	0	0	68,658
Murphy Scholarship, Lawrence B.	91,313	0	1,606	17,410	(4,832)	0	0	105,497
Myers-Eeles Memorial Scholarship	31,046	0	546	5,919	(1,643)	0	0	35,868
Mynhier Family Scholarship, James & Elizabeth	0	24,911	153	1,527	(145)	0	0	26,446
Negel Scholarship, Paul C., Jr. & Sarah Jane Prugh	1,189,864	1,000	20,929	226,969	(62,973)	0	0	1,375,789
National City Scholarship	129,380	0	2,275	24,669	(6,847)	0	0	149,477
National Wood Carvers Association Scholarship	29,096	4,325	568	6,216	(1,593)	0	0	38,612
Native American Women Playwrights Archive Fund	11,908	0	209	2,271	(630)	0	0	13,758
Nault Scholar Leader, Richard L.	0	4,700	9	(12)	0	0	0	4,697
Neel Scholarship, Audrey Canfield	25,649	779	456	4,943	(1,362)	0	0	30,465
Nelson Presidential Scholarship, Jack	303,806	0	5,342	57,926	(16,077)	0	0	350,997
New York Alumni Scholarship	415,894	0	7,313	79,297	(22,008)	0	0	480,496
Nichols Scholar-Leader, Hugh & Winbourne	38,070	0	669	7,259	(2,015)	0	0	43,983
Niswonger Accountancy Advancement Fund, C. R.	1,578,509	0	27,754	300,970	(83,531)	0	0	1,823,702
Niswonger Memorial Scholarship, Sue Janes	41,323	0	727	7,879	(2,187)	0	0	47,742
Northern New Jersey Alumni Club Scholarship	43,894	0	772	8,369	(2,323)	0	0	50,712
Norwood Scholar-Leader	84,486	0	1,485	16,109	(4,471)	0	0	97,609
Nursing Fund, Department of	36,917	0	649	7,039	(1,954)	0	0	42,651
O'Brien Scholarship, Robert M.	37,294	0	656	7,111	(1,974)	0	0	43,087
Office of Service Learning & Civic Leadership	585,940	0	10,302	111,720	(31,007)	0	0	676,955
O'Hara Lecture in Law & Politics, Lloyd & Mary	0	10,000	82	1,006	0	0	0	11,088
Olson Innovation Fund, Bruce	71,080	0	1,250	13,553	(3,761)	0	0	82,122
Olson Scholar-Leader, Bruce	245,051	33,717	4,501	49,366	0	0	0	332,635
Orleb Scholarship, Ruth	56,007	0	985	10,679	(2,964)	0	0	64,707
Osgood International Exchange Scholarship, Grace	19,957	0	3,376	37,258	0	0	0	232,639
Ostberg Harrison Scholarship, Roy & Barbara Lester	183,700	0	351	3,805	(1,056)	0	0	23,057
Page Center for Entrepreneurship, Thomas C.	439,520	1,100	3,230	35,026	(9,721)	0	0	212,235
Panuska Professorship in Business	257,498	0	7,737	83,918	(23,267)	0	0	509,008
Papadopoulos Scholar-Leader, Imogen S. & Michael N.	47,058	0	4,527	49,096	(13,626)	0	0	297,495
Paperman Memorial Scholarship, Joseph B. & Esther	27,303	350	485	5,260	(2,490)	0	0	54,368
					(1,449)	0	0	31,949

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Patrick Prize, Hoyt & Goldie	9,381	0	165	1,820	0	0	0	11,366
Patterson McGuffey Scholarship, Velma M.	21,369	0	376	4,074	(1,131)	0	0	24,688
Pearson Scholarships in Arts and Science, Paul & Winifred	43,893	1,050	780	8,625	0	0	0	54,348
Peck Scholar-Leader, Judge John W.	32,901	0	578	6,273	(1,741)	0	0	38,011
Pedroni Summer Language Institute in Italy Fund, Peter N.	17,105	545	305	3,317	(910)	0	0	20,362
Performing Arts Series Endowment	40,775	0	717	7,774	(2,158)	0	0	47,108
Perin/Naughtrip Scholar-Leader, Rachel & S. J.	47,344	0	832	9,027	(2,505)	0	0	54,698
Peterson Award, Spiro	27,419	0	482	5,228	(1,451)	0	0	31,678
Peterson Graduate Fellowship in English Literature, Spiro & Yerevan	6,141	100	108	1,162	0	0	0	7,511
Petry Sports Information Internship, James L.	18,385	0	323	3,505	(973)	0	0	21,240
Phi Delta Theta Founders Room	25,130	0	442	4,748	(20)	0	0	30,300
Phillips Courtyard, Robert N., Jr.	21,788	0	383	4,154	(1,153)	0	0	25,172
Phipps Intercollegiate Men's Golf Scholarship, Bill & Jill	3,251	33,300	353	4,219	(452)	0	0	40,671
Pi Beta Phi Scholarship	19,293	0	339	3,645	0	0	0	23,277
Pierce Scholar-Leader, Marvin & Pauline	40,875	0	719	7,794	(2,163)	0	0	47,225
Pillion Memorial Scholarship, Joseph C.	31,102	0	547	5,930	(1,646)	0	0	35,933
Plummer Scholarship, Alice Clear & Paul R.	35,966	1,000	636	6,892	(1,907)	0	0	42,587
Political Science Scholarship, Department of	9,892	0	174	1,869	0	0	0	11,935
Pollock Sports Information Scholarship, Mike	55,749	150	981	10,631	(2,951)	0	0	64,560
Polsky Family Scholarship	17,033	0	299	3,248	(901)	0	0	19,679
Pont Running Back Position, John	10,655	6,000	236	2,637	(610)	0	0	18,918
Potts Memorial Scholarship, Ola & Bertha	92,812	0	1,632	17,696	(4,911)	0	0	107,229
Powell Fund, Myrtis & Lavatus	20,926	0	368	4,061	(16)	0	0	25,339
Powell Fund-Diversity, Myrtis H.	13,442	205	238	2,561	0	0	0	16,446
Pratt 20th Century Literature Reading Area, William C.	44,872	4,534	815	8,720	0	0	0	58,941
Preston Scholarship, Charles & Dorothy P.	71,392	200	1,256	13,619	(3,779)	0	0	82,688
Price McGuffey Scholarship, Oscar G. & Kathrynne Weiler	35,339	0	621	6,738	(1,870)	0	0	40,828
PricewaterhouseCoopers Advancement Fund	200,620	58,700	3,728	38,962	0	0	0	302,010
PricewaterhouseCoopers Information Technology Center	197,604	0	3,474	37,331	0	0	0	238,409
PricewaterhouseCoopers Professorship in Accountancy	64,775	0	1,139	13,532	(14,911)	0	0	64,535
Priest Memorial Awards in Technical & Scientific Communication, Mary Jo Procter & Gamble	14,443	1,100	263	2,865	(773)	0	0	17,898
Provine Oxford College Scholarship, Bertha	575,361	20,000	10,329	112,256	(30,648)	0	0	687,298
Pugh Family Scholarship	89,319	0	1,570	17,030	(4,726)	0	0	103,193
Pugh Scholarship, Wallace Eby & Esther Gaskill	28,506	1,119	507	5,585	0	0	0	35,717
Pryor Scholarship, Richard E. & Mary D.	170,233	1,000	3,001	32,559	(9,016)	0	0	197,777
Puff Memorial Lecture, Edward A., Sr. & Edith	93,893	0	1,614	17,536	(6,000)	0	0	107,043
Puff Purchasing & Management Education Development Fund, Harold Quay Memorial Scholarship, Nina Palmer	23,506	0	413	4,482	(1,244)	0	0	27,157
	13,036	2,642	239	2,527	(699)	0	0	17,745
	40,032	0	704	7,633	(2,118)	0	0	46,251

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Quay Scholarship, Dr. Robert C.	35,118	0	617	6,815	0	0	0	42,550
Quay Scholarship, Mary M.	15,358	0	270	2,928	(813)	0	0	17,743
Quebe Memorial Scholarship, Dana	315,853	1,100	5,560	61,357	0	0	0	383,870
R/L/V Multicultural Scholarship - U.S. Resident	237,759	0	4,180	45,333	(12,582)	0	0	274,690
Randall McGuffey Scholarship, Cecilia Unzicker	182,897	0	3,216	34,872	(9,679)	0	0	211,306
Randt Business Scholarship, Robert J.	40,871	60,000	1,111	11,435	(2,534)	0	0	110,883
Rankin Accountancy Scholarship	23,202	0	408	4,424	(1,228)	0	0	26,806
Rapleye Scholarship, Richard K. & Karen T.	0	12,800	17	(165)	0	0	0	12,652
Rawlings Scholarship, General Edwin W.	49,508	0	870	9,440	(2,620)	0	0	57,198
Redpath Fund, Ed & Joan	38,712	0	681	7,313	0	0	0	46,706
Reeder Arts and Community Leadership Program, Thelma Flanery	53,112	0	934	10,127	(2,811)	0	0	61,362
Reeder Design Scholarship, Earl	23,384	0	411	4,538	0	0	0	28,333
Reeder International Studies Fund, Thelma Flanery	52,760	0	928	10,060	(2,792)	0	0	60,956
Reeder Leadership Seminar Fund, Thelma Flanery	71,342	0	1,254	13,603	(3,775)	0	0	82,424
Reeder Scholar-Leader, Earl L.	70,651	0	1,242	13,471	(3,739)	0	0	81,625
Rees McGuffey Scholarship, Jane L.	11,376	0	200	2,208	0	0	0	13,784
Rees Scholarship, Jane & Dessie	32,382	100	570	6,176	(1,714)	0	0	37,514
Resor International								
Exchange Scholarship, Joseph Thoms & Sarah Darnall	76,422	0	1,344	14,829	0	0	0	92,595
Rhodes Fund, Jack & Glenda	37,660	10,000	744	8,189	(2,070)	0	0	54,523
Richey Collection of the Southern Confederacy, Samuel W.	85,646	0	1,506	16,330	(4,532)	0	0	98,950
Rider Track Scholarship, George	24,964	1,300	450	4,977	0	0	0	31,691
Rieker Presidential Scholarship, Christie & Lova	177,987	0	3,129	33,936	(9,419)	0	0	205,633
Rigdon Scholarship, Judge Harry J. & Bonnie Smith	41,323	3,000	751	8,182	(2,210)	0	0	51,046
Rinella Learning Assistance Center, Bernard B., Jr.	270,057	61,710	5,254	58,724	(14,070)	0	0	381,675
Roberts Memorial Scholarship, David P.	27,032	300	477	5,174	(1,432)	0	0	31,551
Robeson Faculty Fellows Program, James F.	98,033	5,000	1,735	18,672	(5,198)	0	0	118,242
Robeson Fund, Kyle & Phyllis	61,532	0	1,082	11,625	0	0	0	74,239
Robinson Scholarship, Howard W. & Grace Lodwick	25,296	0	445	4,823	(1,339)	0	0	29,225
Rockwood Research Fund, Susan	40,193	0	716	7,783	(2,136)	0	0	47,731
Rogers Classroom of the Future, Jack & Sue	73,982	1,175	1,301	13,977	0	0	0	89,260
Rogers Fund, Theodore C.	843,039	0	14,823	159,266	0	0	0	1,017,128
Rogers Journalism Scholarship, Timothy J.	23,309	2,000	426	4,728	(129)	0	0	30,334
Rogers McGuffey Scholarship, Charles K. & Ruth B.	303,979	0	5,345	57,959	(16,086)	0	0	351,197
Rogers Memorial Scholarship, Timothy J.	27,416	2,000	498	5,525	(1,173)	0	0	34,266
Roll Memorial Scholarship, Marcia E. Buck	47,921	0	843	9,137	(2,536)	0	0	55,365
Roschman Student Enrichment Fund, John	164,338	0	2,889	31,334	(8,696)	0	0	189,865
Rosnagle Endowment Fund, Laura E.	19,453	0	342	3,709	(1,029)	0	0	22,475
Rothermel Center for Science Discovery, Julia	54,326	0	955	10,358	(2,875)	0	0	62,764
Roudebush Memorial Fund, Wallace P.	110,926	0	1,950	21,150	(5,870)	0	0	128,156
Russell Memorial Scholarship, Phillip Wesley	11,544	0	203	2,201	(611)	0	0	13,337
Ryland Scholarship, Linus J.	52,482	16,278	1,107	12,116	(2,952)	0	0	79,031
Sammarco Fund	13,540	0	238	2,558	0	0	0	16,336

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Sandquist Family Award, Roy	4,783	1,141	88	930	(257)	0	0	6,685
Sargent McGuffey Scholarship, Robert C. & Nita	35,652	0	627	6,798	(1,887)	0	0	41,190
Savage Art Supplement Award, Tara	29,850	0	525	5,691	(1,580)	0	0	34,486
Saylor Study Abroad Scholarship	0	4,000	40	484	(38)	0	0	4,486
SBA Dean's Fund for Student Support	47,230	0	830	9,005	(2,499)	0	0	54,566
Schaal Art Acquisition Fund, John Adam David	10,149	38,000	539	6,304	(878)	0	0	54,114
Schaal Art Conservancy Fund, John Adam David	10,149	38,000	539	6,304	(878)	0	0	54,114
Schaal Scholarship, John Adam David	10,149	38,000	539	6,304	(878)	0	0	54,114
Schaefer Scholarship, William H.	17,346	0	305	3,307	(918)	0	0	20,040
Schahet Hillel Society Scholarship, Gary & Phyllis	8,037	2,000	149	1,549	0	0	0	11,735
Schallek Professorship, Maryloo Spooner	0	1,453,852	5,440	22,744	(5,151)	0	0	1,476,885
Scharschmidt Memorial Merit Scholarship, Linda Alice, M.D.	51,028	100	898	9,731	(2,701)	0	0	59,056
Scharschmidt Merit Scholarship, Lewis Wilson & Roselyn Elizabeth	21,020	1,170	378	4,075	0	0	0	26,643
Schilling Memorial Music Scholarship, Richard L.	26,561	0	467	5,064	(1,406)	0	0	30,686
Schlaechter Library Fund, Karl & Roberta	260,951	0	4,588	49,755	(13,809)	0	0	301,485
Schlenck Presidential Scholarship, Mary	174,510	0	3,068	33,273	(9,234)	0	0	201,617
Schmidt McGuffey Scholarship, Evelyn	28,532	0	502	5,440	(1,510)	0	0	32,964
School of Business Administration								
International Summer Scholars Program	105,634	5,750	1,923	20,888	(5,652)	0	0	128,543
Schroth McGuffey Scholarship, Mary Louise	79,804	40,000	1,403	13,894	(4,223)	0	0	130,878
Schroth Project MIND Scholarship, Mary Louise	42,959	0	755	8,191	(2,273)	0	0	49,632
Schwarm Hamilton Campus Fund, Virgil & Myrna	1,654,470	0	29,090	315,454	(87,551)	0	0	1,911,463
Schweickart Family Memorial Scholarship	439,450	0	7,727	83,789	(23,255)	0	0	507,711
Scott Fund, James H.	110,854	15,000	2,121	23,185	(6,029)	0	0	145,131
Sculpture Park Endowment Fund	70,632	0	1,242	13,467	(3,738)	0	0	81,603
Se Yung Chung International Fund	355,451	0	6,250	67,773	(18,810)	0	0	410,664
Seaman Memorial Scholarship, Marcia R.	19,638	5,307	345	3,534	0	0	0	28,824
Seibert Professorship in Marketing, Joseph C.	1,752,458	0	30,813	334,137	(92,736)	0	0	2,024,672
Seibert Scholar-Leader, Joseph C.	62,072	125	1,092	11,848	(3,286)	0	0	71,851
Seifert-Cohen Endowed Scholarship Fund, Sally A.	1,970	26,144	137	864	0	0	0	29,115
Shafer Fund, John Ayres	210,142	0	3,695	39,700	0	0	0	253,537
Shafer Memorial Scholarship, Jack	21,165	0	372	4,036	(1,120)	0	0	24,453
Shafer Scholar-Leader, John A.	36,036	0	634	6,871	(1,907)	0	0	41,634
Shafer Scholarship in History, Boyd & Carol	99,825	0	1,755	19,033	(5,283)	0	0	115,330
Shafer Scholarship, John A.	177,050	0	3,113	33,758	(9,369)	0	0	204,552
Shear Fund, Thomas D.	109,518	0	1,926	21,251	0	0	0	132,695
Sheenan Memorial Scholarship, Murray	205,882	0	3,620	39,255	(10,895)	0	0	237,862
Shelley Presidential Scholarship, Dona Clare	490,061	0	8,617	93,439	(25,933)	0	0	566,184
Shetler Diabetes Research Award, Madalene & George	28,832	500	509	5,514	(1,528)	0	0	33,827
Shideler Memorial Geology Fund, William H.	193,384	2,440	3,411	36,960	(10,243)	0	0	225,952
Shinkle Fund, Arthur & Caroline	14,770	0	348	6,908	(866)	20,000	0	41,160
Shinkle Memorial Scholarship, Arthur & Caroline Woodmansee	40,315	0	620	3,714	(1,604)	(20,000)	0	23,045
Shoupp Memorial Scholarship, William E.	43,969	25	773	8,387	(2,327)	0	0	50,827

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	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Shreve Scholarship in School Administration	35,158	0	618	6,703	(1,860)	0	0	40,619
Shriver Professorship, Phillip R.	516,794	435	9,079	97,941	(12,450)	0	0	611,799
Shurway Memorial Scholarship, Steve	36,542	600	643	7,084	0	0	0	44,869
Shurtz Scholarship, Maxine J.	37,866	0	666	7,348	0	0	0	45,880
Sigma Alpha Chapter of Chi Omega Fund	20,290	0	357	3,937	0	0	0	24,584
Sigma Alpha Chapter of Chi Omega Scholarship	62,236	0	1,094	12,077	0	0	0	75,407
Silliman Scholarship, Georgina H.	20,969	0	369	3,998	(1,110)	0	0	24,226
Simbart Fund, Karel J. & Loretta A.	3,611	2,520	80	850	0	0	0	7,061
Simpson Memorial Scholarship, John R.	27,161	0	478	5,178	(1,437)	0	0	31,380
Simpson Scholarship, Robert & Andrea	0	7,500	0	(248)	0	0	0	7,252
Singer Memorial Lecture Series, Linda	66,231	0	1,165	12,628	(3,505)	0	0	76,519
Singer Scholarship, Linda	47,698	0	839	9,094	(2,524)	0	0	55,107
Sir Winston Carol I & Sir Winston Carol II Scholarship	94,590	300	1,664	18,033	(5,006)	0	0	109,581
Smith Professor of American Economic History, W. E.	209,776	0	3,688	39,997	(11,101)	0	0	242,360
Smith Promise Award, William M. & Karl U.	0	20,050	164	2,016	(155)	0	0	22,075
Smith Scholarship, Richard H. & Leila Hentzen	12,693	10,877	271	2,851	0	0	0	26,692
Smucker Company Presidential Scholarship, J. M.	375,114	50,000	7,005	76,565	(20,238)	0	0	488,446
Smucker Outstanding Faculty Award	0	100,000	819	10,060	0	0	0	110,879
Snider Scholarship, John & Genny	21,688	0	381	4,135	(1,148)	0	0	25,056
Snider-Hell McGuffey Scholarship	38,513	0	677	7,343	(2,038)	0	0	44,495
Snodgrass Scholarship, Clare	18,018	0	317	3,435	(953)	0	0	20,817
Snyder Fund, Don & Debbie	20,064	1,000	361	3,891	0	0	0	25,316
Snyder Memorial Scholarship, Brooke S.	23,328	2,150	430	4,678	(1,253)	0	0	29,333
Soderholm Memorial International Scholarship, Jeffery	23,608	100	416	4,511	(1,250)	0	0	27,385
Softball Fields Fund	0	1,000	0	(33)	0	0	0	967
Souers Harrison Scholarship, Sidney W.	631,534	0	11,104	120,413	(33,419)	0	0	729,632
Spooner Scholar-Leader, John P. & Helen S.	134,598	0	2,367	25,663	(7,123)	0	0	155,505
Stanley Scholarship, J. Michael. & Sharilyn	33,427	0	588	6,315	0	0	0	40,330
Stark Journalism Lecture Speaker Series, Diana	0	48,664	182	762	(173)	0	0	49,435
Starr Memorial Scholarship, Pearl A.	23,599	0	415	4,500	(1,249)	0	0	27,265
Stegmaier Fund, C. Roger & Elizabeth	177,772	250	3,126	33,645	(9,407)	0	0	205,386
Steuk Music Award, Richard A.	32,183	50	567	6,144	(1,704)	0	0	37,240
Stevens Fund, James E.	77,230	0	1,358	14,986	0	0	0	93,574
Stevenson Research Scholar Fund, William & Caroline	23,593	0	415	4,498	(1,249)	0	0	27,257
Stiles Memorial Scholar-Leader, William D.	32,790	0	577	6,252	(1,735)	0	0	37,884
Stiles/Deloitte & Touche Memorial Scholarship, William D.	167,301	6,980	3,024	32,864	(8,931)	0	0	201,238
Stiner Scholarship, Clyde E. & Alice W.	32,378	0	569	6,173	(1,713)	0	0	37,407
Stone Fund, Jeffrey Charles & Krista	0	20,000	0	(661)	0	0	0	19,339
Stoner McGuffey Scholarship, William D.	84,139	0	1,479	16,043	(4,452)	0	0	97,209
Stouland Architecture Scholarship, Charles E. & Elizabeth C.	0	6,725	25	103	0	0	0	6,853
Stout International Scholars Fund, Charles & Jean	0	25,000	0	(826)	0	0	0	24,174
Straszheim Scholarship, Clara Belle Shepherd	22,272	0	392	4,247	(1,179)	0	0	25,732
Strippel Memorial Fund, Robert E.	60,757	25	1,068	11,587	(3,215)	0	0	70,222



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Stuckeman Scholarship	67,635	3,000	1,214	13,198	(3,602)	0	0	81,445
Student Development Center Fund	800,827	20,657	14,250	175,438	(667,677)	0	0	343,495
Student Venture Fund	129,636	0	2,279	24,491	0	0	0	156,406
Suffron Memorial Scholarship, Ben	93,691	1,024	1,656	17,967	(4,966)	0	0	109,372
Supply Chain Management-School of Business Administration	39,106	200	689	7,696	(8,721)	0	0	38,970
Swalies Memorial Fund, Keith C.	51,120	0	899	9,747	(2,705)	0	0	59,061
Swayzee Artistic Production Endowment, Elizabeth McConnaughey	50,034	0	880	9,709	(2,158)	0	0	58,465
Swayzee Professional Development & International Guest								
Artist Fund, Elizabeth McConnaughey	50,034	0	880	9,709	(2,158)	0	0	58,465
Swepton Middle East Studies Fund	10,218	6,000	188	1,884	(548)	0	0	17,742
Switzer Award, Malcolm E., M.D.	17,435	0	307	3,324	(923)	0	0	20,143
Taft Scholarship, Oren E.	79,541	0	1,399	15,166	(4,209)	0	0	91,897
Taylor Field Hockey Scholarship, Chrissy	200,485	0	3,525	38,226	(10,609)	0	0	231,627
Taylor Memorial Scholarship, Suzanne	20,875	0	367	3,980	(1,105)	0	0	24,117
Teacher Education Endowment Fund, Department of	38,426	0	676	7,456	(1,917)	0	0	44,641
Teckman McGuffey Scholarship, Virginia & Harry	30,943	500	548	5,950	(1,641)	0	0	36,300
Teckman Scholarship, Charles & Joan	0	90,496	0	(2,991)	0	0	0	87,505
Telfair Music Education Scholarship, Jane Scott Hayes	8,519	0	150	1,634	0	0	0	10,303
Tenhover Fund	4,721	0	83	892	0	0	0	5,696
Terrizzi Family Venture Capital Fund for Athletics	338,557	0	5,953	64,552	(17,916)	0	0	391,146
Thatcher Endowment Fund, George	0	25,000	0	(826)	0	0	0	24,174
The Miami University Harry T. Wilks Leadership Institute	1,029,326	0	18,098	196,259	(54,470)	0	0	1,189,213
Thesken Memorial Scholarship, Caroline Slack	56,292	0	990	10,733	(2,979)	0	0	65,036
Thesken Student Loan Fund, Earl V. & Galen	8,003	0	141	1,526	(423)	0	0	9,247
Theford/Guiler Scholarship, Eloise Sutherland	53,267	0	937	10,063	0	0	0	64,267
Thrall Children's Theatre Company	27,014	1,451	487	5,297	(1,441)	0	0	32,808
Tickel Family Scholarship	114,942	62,500	2,395	25,606	(3,058)	0	0	202,385
Tindall Scholarship, Jean C.	89,892	0	1,581	17,139	(4,757)	0	0	103,855
Trotman Scholarship, Sara Miller	20,909	675	370	4,004	(1,109)	0	0	24,849
Turrell Herbarium Fund, Willard Sherman	588,367	20	10,345	112,184	(31,135)	0	0	679,781
U.S. Bancorp Distinguished Business Lecture Series	626,717	0	11,019	119,495	(33,165)	0	0	724,066
U.S. Bancorp Scholarship	223,912	0	2,179	23,626	(6,557)	0	0	143,160
University Honors Program Endowment	244,765	0	4,304	46,669	(12,952)	0	0	282,786
University Honors Program Fund For Student Initiative	311,035	0	5,469	59,304	(16,459)	0	0	359,349
University Libraries Acquisition Fund	127,356	1,965	2,247	24,768	(4,589)	0	0	151,747
University Libraries Electronic Business Resources	15,652	0	275	2,984	(828)	0	0	18,083
URS Scholarship in Architecture	16,732	0	294	3,161	0	0	0	20,187
Utter Scholarship, William L.	43,338	3,350	780	8,446	(2,310)	0	0	53,604
Van Tassel Scholar-Leader, Richard	43,223	0	760	8,241	(2,287)	0	0	49,937
Veil MUDEC Scholarship, Sheldon & Sally	0	10,000	82	1,006	0	0	0	11,088
Vogel Scholarship, William R. & Irene R.	29,381	0	517	5,602	(1,555)	0	0	33,945
Volwiler Professorship in Chemistry, Ernest H.	1,538,837	0	27,057	293,422	(81,932)	0	0	1,777,384
Volwiler Scholarship, Wallace & Lynn	29,901	5,000	591	6,473	(1,644)	0	0	40,321

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Von Haden Scholarship, Herbert I. von Tacky Fund, Edith	26,626	0	468	5,077	(1,409)	0	0	30,762
Votaw Scholarship, Robert W. & K. Ursula	67,375	0	1,185	13,074	0	0	0	81,634
Wade-Duff Scholarship, Marilyn	74,909	151,123	2,500	28,615	(5,084)	0	0	252,063
Waldvogel Scholarship, Helen W.	3,148	0	55	595	0	0	0	3,798
Walker Fund, Kimberly	646,913	0	11,374	123,345	(34,233)	0	0	747,399
Wallace WCAA Western Program Senior	4,944	0	87	943	(262)	0	0	5,712
Project Research Fund, Jacqueline S.	42,877	250	757	8,359	(1,938)	0	0	50,305
Waltz Family Scholarship	48,312	0	849	9,212	(2,557)	0	0	55,816
Waltz Scholarship, Vic	19,408	0	341	3,667	0	0	0	23,416
WCAA Campbell Teaching Award	96,606	0	1,699	18,419	(5,112)	0	0	111,612
WCAA Endowment	5,034	5,100	129	1,451	0	0	0	11,714
WCAA Ernst Nature Theatre Endowment	91,674	100	1,612	17,316	0	0	0	110,702
WCAA Faculty Lecture Series	65,056	150	1,145	12,419	(3,444)	0	0	75,326
WCAA International Exchange Scholarship	117,468	250	2,067	22,820	(4,996)	0	0	137,609
WCAA Koons Family International Exchange Scholarship	18,930	0	333	3,673	0	0	0	22,936
WCAA Kurler Chapel Preservation Fund	142,296	30	2,502	26,873	0	284	0	171,985
WCAA Memorial Archives	189,937	13,749	3,519	38,333	(10,221)	0	0	235,317
WCAA Multicultural Scholarship - International	194,312	500	3,418	37,057	(10,284)	0	0	225,003
WCAA Multicultural Scholarship - U.S. Resident	68,467	0	1,204	13,286	(249)	0	0	82,708
WCAA Operations Fund	145,673	0	2,561	27,775	(7,709)	0	0	168,300
WCAA Peabody Reception Room Endowment	15,990	0	281	3,280	(7,838)	0	0	11,713
WCAA Peabody Scholarship/Hoyt	105,730	50	1,860	20,158	(5,596)	284	0	122,486
WCAA Service-Learning Fund	57,935	1,810	1,036	11,443	0	0	0	72,224
WCAA Snyder International Exchange Scholarship, Rowena	46,587	1,250	819	7,790	0	0	0	56,446
WCAA Snyder International Exchange Scholarship, Rowena	36,544	0	643	7,091	0	0	0	44,278
WCAA Snyder Peabody Scholarship, Rowena	101,422	0	1,783	19,338	(5,367)	0	0	117,176
WCAA Tappan Center for Computer Assisted Learning	60,727	0	1,068	11,784	0	0	0	73,579
WCAA Tree/Landscape Fund	20,588	0	362	3,995	0	0	0	24,945
WCAA Western Pond Preservation	44,640	0	785	8,433	0	0	0	53,858
WCAA Western Program Endowment	32,703	33,828	264	(23,363)	0	(24,211)	0	19,221
WCAA Windate Writing Center, Ida M.	79,777	0	1,403	15,211	(4,222)	0	0	92,169
WCAA Young Artists Concert Fund	36,720	0	646	7,001	(1,943)	0	0	42,424
WCP Faculty Support Endowment	0	65	1	7	0	0	0	73
WCP Internship/Mentorship Endowment	0	200	2	20	0	0	0	222
WCP Living/Learning Endowment	0	7,990	38	338	0	0	0	8,366
Webster Art Fund, Orpha	69,512	0	1,222	13,254	(3,678)	0	0	80,310
Weidner Chemistry Grant, Elsa Ottinger & Bruce V.	94,380	300	1,662	18,019	(4,996)	0	0	109,365
Weigel/White Fund, John A. & Milton	86,383	0	1,519	16,470	(4,571)	0	0	99,801
Weller Memorial Award, Mollie	8,447	0	149	1,610	(447)	0	0	9,759
Wenger Scholarship, Klaus & Barbara Wespiser Endowment	67,957	3,000	1,219	13,260	(3,619)	0	0	81,817
in Honor of Richard G. Shneider, Jim & Opal Bourne	204,268	0	3,592	38,947	(10,809)	0	0	235,998

Miami University Foundation  
Schedule of Changes in Net Assets by Fund  
Year Ended June 30, 2004

	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
West Scholarship, Mary Elwell	28,749	100	506	5,492	(1,522)	0	0	33,325
Western College Alumnae Scholarship	611,759	3,860	10,802	117,179	(32,416)	0	0	711,184
Western Program International Study Fund	3,044	3,030	78	879	0	0	0	7,031
Wickenden Lectures on Religion, Arthur C.	63,197	0	1,111	12,050	(3,344)	0	0	73,014
Wierpking Distinguished Professorship, Karl & Helen	94,081	16,089	1,714	18,790	(23,179)	0	0	107,495
Willey Room Endowment, Kathy & Ron	20,986	500	373	4,052	(1,114)	0	0	24,797
Wilks Lecture Series, Harry T.	173,509	0	3,051	33,083	(9,182)	0	0	200,461
Wilks Scholarship, Harry T.	694,038	0	12,203	132,330	(36,727)	0	0	801,844
Williams Art Fund, Lucy	69,334	0	1,219	13,220	(3,669)	0	0	80,104
Williams Memorial Scholarship, Harry M. & Lucy A.	1,742,125	0	30,631	332,166	(92,190)	0	0	2,012,732
Williams-Brown Fund	9,595	0	169	1,829	(508)	0	0	11,085
Williamson Herbarium Fund, Gene P.	43,629	30	767	8,319	(2,309)	0	0	50,436
Wilson Fund, Susan Roberson	111,027	0	1,952	21,169	(5,875)	0	0	128,273
Wilson Lectures in Botany, Roger E.	23,813	500	421	4,557	(1,262)	0	0	28,029
Wilson Scholarship, Gordon D. & Mary S.	77,773	75	1,368	14,836	(4,116)	0	0	89,936
Wilson Scholarship, Holden & Caroline Painter	36,733	0	646	7,004	(1,944)	0	0	42,439
Winter Fund, John L.	10,742	0	189	2,048	0	(568)	0	12,411
Wood Fund, Phelps M. & Beverly G.	114,290	0	2,010	21,791	(6,048)	0	0	132,043
Wood Harrison Scholarship, Ralph	165,862	0	2,916	31,624	(8,777)	0	0	191,625
Wood McGuffey Scholarship, Earl B., Edna L., & Joyce L.	5,566	0	98	1,051	0	0	0	6,715
Wood Memorial Scholarship, Bryan D.	28,036	500	495	5,353	(1,485)	0	0	32,899
Woodworth Scholarship, Susan Ray	0	4,904	64	754	0	0	0	5,722
Work Eminent Scholar Fund, Joseph R.	1,143,165	0	20,100	217,964	(60,494)	0	0	1,320,735
Work Fund, Joseph R.	684,881	0	12,042	129,387	0	0	0	826,310
xpedx Award	37,386	0	657	7,128	(1,978)	0	0	43,193
Yager Scholarship, E. Ben	22,881	1,000	411	4,463	(1,219)	0	0	27,536
Yaeger Stadium Renovation Fund	5,063	126,356	915	9,662	0	0	0	141,996
Yang Memorial Scholarship, Cynthia	49,139	2,458	874	9,452	(2,610)	0	0	59,313
Yeager Memorial Scholarship, Tim	38,670	0	680	7,373	(2,046)	0	0	44,677
Yeck Award for the Young Painters								
Annual Competition, William & Dorothy	445,063	0	7,825	84,859	(23,552)	0	0	514,195
Yeck Family Enrichment Fund for Theatre, John	291,283	0	5,122	55,538	(15,414)	0	0	336,529
Yeck Fine Arts Fund for Student Involvement, William & Dorothy	137,682	0	1,905	24,095	(6,798)	(156,884)	0	0
Yeck Fund, John	68,166	9,721	1,235	13,029	0	0	0	92,151
Yeck Mainstage Production, John D.	211,346	0	3,716	41,011	0	0	0	256,073
Yeck Scholarship, Willa S.	240,581	0	4,230	45,871	(12,731)	0	0	277,951
Yeck Unrestricted Fund, John & Willa	341,168	0	5,999	64,453	0	0	0	411,620
Young Memorial Scholarship, Alexander K.	186,192	0	3,274	35,501	(9,853)	0	0	215,114
Zoller Scholarship, Adeline	40,438	0	711	7,710	(2,140)	0	0	46,719
<b>Total Pooled Funds</b>	<b>\$ 105,848,118</b>	<b>8,315,568</b>	<b>1,911,306</b>	<b>20,730,503</b>	<b>(6,419,881)</b>	<b>266,532</b>	<b>0</b>	<b>130,652,146</b>

Miami University Foundation  
Schedule of Changes in Net Assets by Fund  
Year Ended June 30, 2004

	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
<b>Separately Invested Funds</b>								
Oak Associates Fund	\$ 95,422	0	841	14,658	(3,578)	0	0	107,343
Student Investment Fund	79,957	0	766	13,346	0	0	0	94,069
Walter Scholarship, Lindsay J.	50,151	0	506	8,809	(2,476)	0	0	56,990
Subtotal Separately Invested Funds	225,530	0	2,113	36,813	(6,054)	0	0	258,402
Field Fund, Ann & John	0	24,820	496	0	0	(496)	0	24,820
Student Venture Fund - Cardcare LLC	30,000	0	0	0	0	0	0	30,000
Total Separately Invested Funds	255,530	24,820	2,609	36,813	(6,054)	(496)	0	313,222
<b>Accumulated Paid-up Insurance</b>								
Foundation Accumulated Cash Insurance Value	\$ 1,025,447	2,129	0	103,872	0	(25,137)	0	1,106,311
Total Accumulated Paid-up Insurance	1,025,447	2,129	0	103,872	0	(25,137)	0	1,106,311
<b>Split-Interest Funds</b>								
Althaus Charitable Remainder Trust, Andrew Birch	\$ 303,141	0	6,476	33,755	0	0	(16,898)	326,474
Boadway Charitable Remainder Trust A, Neoma	36,629	0	480	5,596	0	0	(2,466)	40,239
Branch Charitable Remainder Trust, David R. & Robin B. Bullis CRUT, W. Murray & Kathleen	4,330,014	0	263,070	(17,726)	0	0	(188,494)	4,386,864
Casper Family Charitable Remainder Trust	65,704	0	1,328	7,111	0	0	(4,656)	69,487
Charitable Gift Annuities	0	50,000	53	(191)	0	0	(1,729)	48,133
Covell Charitable Remainder Trust, Mary Pally	51,205	0	1,172	(123)	0	0	(2,476)	49,778
Darby Charitable Remainder Trust II, Rodney F. D'lanni Charitable Remainder Trust, Claire Goble	1,650,767	106,222	0	0	(47,851)	0	47,851	1,756,989
Doyle Charitable Remainder Trust, William J. & Joan M. French Charitable Remainder Trust, Donald & Jean	21,169	0	223	551	0	0	(3,520)	18,423
Gundlach Charitable Remainder Trust, George B. & Orel R. Hains Charitable Remainder Trust, Robert A. & Dorothy Brown	25,525	20,000	84	2,998	0	0	(1,541)	47,066
Hanscom CRT, William & Cynthia Heischman Charitable Remainder Trust, Marian Parman	27,942	0	157	2,256	0	0	(3,500)	26,855
Henke Charitable Remainder Trust, J. Richard & Virginia C. Holmes Charitable Remainder Trust, Bertram H. & Jeannette F.	440,587	0	11,328	48,178	0	0	(31,271)	468,822
Howe Charitable Remainder Trust, Roger & Joyce Kuck Charitable Remainder Trust, William H. & Virginia W.	75,418	0	1,595	8,398	0	0	(4,590)	80,821
Lee Charitable Remainder Trust, Robert E. & Martha A. Liggett Charitable Remainder Trust, William & Marjorie	75,831	0	2,729	4,782	0	0	(2,544)	80,798
McGinnis Charitable Remainder Trust, Robert E. & Ferne M. Penny Charitable Remainder Trust, Robert & Jean	142,491	0	2,898	16,279	0	0	(7,261)	154,407
	102,116	0	1,348	15,936	0	0	(6,406)	112,994
	27,331	0	606	2,919	0	0	(1,493)	29,363
	36,940	0	715	3,921	0	0	(3,130)	38,446
	216,476	0	4,379	24,734	0	0	(13,166)	232,423
	740,441	0	25,108	36,836	0	0	(95,000)	707,385
	109,068	0	324	1,252	0	0	(1,522)	13,122
	109,407	0	1,546	16,595	0	0	(6,787)	120,761
	99,540	0	4,628	18,112	0	0	(7,383)	96,614
	214,487	0	6,006	18,112	0	0	(15,113)	223,492
	76,312	0	3,082	(2,791)	0	0	(7,000)	69,603

Miami University Foundation  
Schedule of Changes in Net Assets by Fund  
Year Ended June 30, 2004

	Balance July 1, 2003	Contributions	Endowment Income	Net Market Adjustment	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2004
Pooled Income Fund	1,043,162	10,444	54,671	11,583	0	(163,455)	(38,864)	917,541
Reinhart Charitable Remainder Trust, Roy H. & Betty	220,649	16,301	0	0	0	0	(12,226)	224,724
Resor Charitable Remainder Unitrust, Joseph	0	53,064	423	5,386	0	0	(2,308)	56,565
Schoelles CRUT, Norman A.	422,257	0	9,103	47,312	0	0	(21,511)	457,161
Self Charitable Remainder Trust, John & Jacquelyn	79,548	0	1,034	11,775	0	0	(3,668)	88,689
Siegel Charitable Remainder Trust, Robert S. & Dolores C.	78,426	0	1,718	8,469	0	0	(5,565)	83,048
Sogard Charitable Remainder Trust, Susanne	36,030	0	(285)	7,292	0	0	(2,979)	40,058
Stearns Charitable Remainder Trust, Kathryn T.	107,385	0	2,617	11,580	0	0	(6,532)	115,050
Stousland Family Charitable Remainder Trust	185,231	0	3,795	24,459	0	0	(11,317)	202,168
Sullivan Charitable Remainder Trust, Esther	141,004	0	3,764	11,965	0	0	(14,428)	142,305
Sullivan Charitable Remainder Trust, H. Frank	140,609	0	3,754	11,947	0	0	(14,429)	141,881
Sykes Charitable Remainder Trust, Charles & Carol	89,675	0	1,792	10,986	0	0	(6,384)	96,069
Valentine Charitable Remainder Trust, Paul & Nancy	314,081	0	4,966	47,868	0	0	(33,326)	333,589
Volwiler Charitable Remainder Trust, Wallace & Lynette	712,574	0	11,118	109,917	0	0	(44,260)	789,349
Wiepking Charitable Remainder Trust, Karl & Helen	501,442	0	2,703	84,809	0	0	(130,552)	458,402
Wombles Charitable Remainder Trust, Thomas & Jean	210,201	26,399	3,596	34,281	0	0	(17,048)	257,429
Zeigler Charitable Remainder Trust, Ann F.	160,394	0	3,409	19,983	0	0	(11,417)	172,369
Obligations and deferred revenue on split-interest agreements	(6,561,568)	(129,759)	(447,513)	(688,819)	0	0	1,960,030	(5,867,829)
<b>Total Split-Interest Funds</b>	<b>\$ 6,763,641</b>	<b>152,671</b>	<b>0</b>	<b>0</b>	<b>(47,851)</b>	<b>(163,455)</b>	<b>1,203,121</b>	<b>7,908,127</b>
<b>Real Estate and Other</b>								
Equipment	114,566	0	0	(37,122)	0	(77,444)	0	0
Jahnke Fund, John C. & Melissa B.	109,917	0	0	(19,000)	0	0	5,765	96,682
Kramer, Paul J. & Edith V.	50	1,180	0	0	0	0	(1,230)	0
<b>Total Real Estate and Other Funds</b>	<b>\$ 224,533</b>	<b>1,180</b>	<b>0</b>	<b>(56,122)</b>	<b>0</b>	<b>(77,444)</b>	<b>4,535</b>	<b>96,682</b>
Pledges receivable	10,426,506	7,135,836	0	0	0	0	0	17,562,342
<b>GRAND TOTAL</b>	<b>\$ 124,543,775</b>	<b>15,692,204</b>	<b>1,913,915</b>	<b>20,815,066</b>	<b>(6,473,786)</b>	<b>0</b>	<b>1,207,656</b>	<b>157,638,830</b>

Detail of Net Market Adjustment

Net Unrealized and Realized Gains	Administrative Expense	Net Market Adjustment
21,138,987	(323,921)	20,815,066

See accompanying independent auditors' report

MIAMI UNIVERSITY FOUNDATION  
SCHEDULE OF INVESTMENTS  
June 30, 2004

Description	Cost Basis	Fair Value	Percent Appreciation/ Depreciation	Percent of Total Investments
<b>POOLED FUNDS</b>				
Assets held by Miami University Foundation				
Domestic Equities	\$ 288,500	\$ 1	-100.0%	0.00%
Julius Baer Investment Funds				
International Equities	5,885,816	8,352,725	41.9%	5.68%
AllianceBernstein				
Domestic Equities - Actively Managed	8,798,963	10,013,591	13.8%	6.81%
Brandes (ING Funds)				
International Equities	11,271,996	13,097,638	16.2%	8.90%
Clarion CRA Securities (ING Funds)				
Alternative Equity Investments	2,507,486	3,399,379	35.6%	2.31%
Commonfund				
Alternative Equity Investments	14,979,970	12,728,454	-15.0%	
Fixed Income - Actively Managed	11,203,828	11,962,337	6.8%	
Total Commonfund	26,183,798	24,690,791	-5.7%	16.78%
Cooke & Bieler				
Domestic Equities - Actively Managed	4,304,745	4,443,237	3.2%	3.02%
Energy Income Fund, L.P.				
Alternative Equity Investments	469,323	342,008	-27.1%	0.23%
Evanston Capital				
Hedge Funds	7,900,000	7,883,040	-0.2%	5.36%
Glenwood Capital Investments, L.L.C.				
Hedge Funds	4,000,000	4,062,609	1.6%	2.76%
K2 Advisors				
Hedge Funds	5,350,000	5,815,071	8.7%	3.95%
J. & W. Seligman & Company				
Domestic Equities - Actively Managed	7,799,347	8,324,859	6.7%	5.66%
Seix Investment Advisors				
High Yield Bonds	5,602,789	5,756,753	2.7%	3.91%
StarOhio				
Short-term Funds	13,551	13,551	0.0%	0.01%

MIAMI UNIVERSITY FOUNDATION  
SCHEDULE OF INVESTMENTS  
June 30, 2004

Description	Cost Basis	Fair Value	Percent Appreciation/ Depreciation	Percent of Total Investments
State Street Global Advisors				
Domestic Equities - Passively Managed	8,763,957	9,817,166	12.0%	
Fixed Income - Passively Managed	549,455	568,965	3.6%	
Total State Street Global Advisors	<u>9,313,412</u>	<u>10,386,131</u>	<u>11.5%</u>	<u>7.06%</u>
Strong Capital Management, Inc.				
Domestic Equities - Actively Managed	<u>5,760,514</u>	<u>6,929,597</u>	<u>20.3%</u>	<u>4.71%</u>
TCW				
Domestic Equities - Actively Managed	<u>15,956,624</u>	<u>17,979,598</u>	<u>12.7%</u>	<u>12.22%</u>
Wasatch Advisors, Inc.				
Domestic Equities - Actively Managed	<u>2,943,339</u>	<u>3,748,321</u>	<u>27.3%</u>	<u>2.55%</u>
Less assets held for the Miami University PS&E Foundation	<u>(2,200,000)</u>	<u>(2,857,304)</u>	<u>29.9%</u>	<u>-1.94%</u>
TOTAL POOLED FUNDS	<u>\$ 122,150,203</u>	<u>\$ 132,381,596</u>	<u>8.4%</u>	<u>89.98%</u>
<b>SEPARATELY INVESTED FUNDS</b>				
Domestic Equities - Student Managed	\$ 209,758	\$ 254,327	21.2%	0.17%
Alternative Equity Investments - Student Venture Fund	30,000	30,000	0.0%	0.02%
Alternative Equity Investments - Longford Limited Partnership	24,820	24,820	0.0%	0.02%
TOTAL SEPARATELY INVESTED FUNDS	<u>\$ 264,578</u>	<u>\$ 309,147</u>	<u>16.8%</u>	<u>0.21%</u>
<b>SPLIT-INTEREST FUNDS</b>				
Fifth Third Bank				
Domestic Equities	\$ 1,095,292	1,295,716	18.3%	
International Equities	372,150	352,559	-5.3%	
Fixed Income	920,785	905,364	-1.7%	
Total Fifth Third Bank	<u>2,388,227</u>	<u>2,553,639</u>	<u>6.9%</u>	<u>1.74%</u>
PNC Bank				
Domestic Equities	4,389,537	5,295,562	20.6%	
International Equities	417,498	572,297	37.1%	
Fixed Income	6,099,928	6,007,943	-1.5%	
Total PNC Bank	<u>10,906,963</u>	<u>11,875,802</u>	<u>8.9%</u>	<u>8.07%</u>
TOTAL SPLIT-INTEREST FUNDS	<u>\$ 13,295,190</u>	<u>\$ 14,429,441</u>	<u>8.5%</u>	<u>9.81%</u>
<b>GRAND TOTAL</b>	<u>\$ 135,709,971</u>	<u>\$ 147,120,184</u>	<u>8.4%</u>	<u>100.00%</u>

See accompanying independent auditors' report

## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED UPON THE AUDIT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Trustees  
Miami University Foundation and  
Ms. Betty Montgomery, Auditor of the State of Ohio

We have audited the financial statements of Miami University Foundation (the "Foundation") as of and for the year ended June 30, 2004, and have issued our report thereon dated September 17, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Foundation's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the specific internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the Foundation's internal control over financial reporting and its operation that we consider to be material weaknesses.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain observations and recommendations on accounting matters which we have reported to the management of the Foundation, in a separate letter dated September 17, 2004.

\* \* \* \* \*

This report is intended solely for the information and use of the Board of Trustees and management of the Foundation, and the Auditor of the State of Ohio and is not intended to be and should not be used by anyone other than these specified parties.

*Deloitte & Touche LLP*

September 17, 2004





**Auditor of State  
Betty Montgomery**

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**MIAMI UNIVERSITY FOUNDATION  
BUTLER COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
NOVEMBER 23, 2004**