

THE AMERICAN INDIAN COLLEGE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1993

Note 3 - Grants and Contributions Receivable

Grants and contributions receivable consist of the following:

	<u>1993</u>	<u>1992</u>
Lilly Endowment, Inc.	\$ 62,500	\$150,000
Rockwell International	15,000	-
Peter and Dorothy Lapp Foundation	10,000	-
T & L Sando Foundation	9,000	-
E & E Fast Scholar Foundation	7,500	-
Chicago Tribune Foundation	5,000	-
Others	247,192	210,283
Anonymous	-	50,000
Grace Foundation, Inc.	-	5,000
	<u>356,192</u>	<u>415,283</u>
Less: Long-term portion	<u>30,000</u>	<u>75,000</u>
Current Portion	<u>\$326,192</u>	<u>\$340,283</u>

Note 4 - Investments

Marketable securities consist of the following:

	<u>December 31, 1993</u>		<u>December 31, 1992</u>	
	<u>Cost</u>	<u>Market</u>	<u>Cost</u>	<u>Market</u>
Bonds	\$ 246,945	\$ 247,513	\$500,427	\$508,699
Common stock	<u>767,754</u>	<u>783,220</u>	<u>22,832</u>	<u>29,507</u>
Total	<u>\$1,014,699</u>	<u>\$1,039,733</u>	<u>\$523,259</u>	<u>\$538,206</u>

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Note 5 - Property and Equipment

Property and equipment consist of the following:

	<u>Life</u>	<u>1993</u>	<u>1992</u>
Furniture and fixtures	5-7 years	\$ 16,742	\$14,114
Computers and equipment	5 years	<u>21,890</u>	<u>19,019</u>
		38,632	33,133
Less: Accumulated depreciation		<u>15,798</u>	<u>9,231</u>
		<u>\$ 22,834</u>	<u>\$23,902</u>

Note 6 - Grants and Contributions Designated for a Future Period

Grants and contributions designated for a future period consist of the following:

	<u>1993</u>	<u>1992</u>
Lilly Endowment, Inc.	\$ 75,000	\$150,000
Anonymous	75,000	50,000
Adolph Coors Foundation	27,000	-
Rockwell International	10,000	-
T & L Sando Foundation	9,000	-
Knight Foundation	-	37,500
Carnegie Corporation of New York	-	37,500
The Andrew W. Mellon Foundation	-	37,500
U.S. West	-	20,000
State Farm Companies Foundation	-	10,000
Grace Foundation	-	5,000
	<u>196,000</u>	<u>347,500</u>
Less: Long-term portion	<u>30,000</u>	<u>75,000</u>
Current Portion	<u>\$166,000</u>	<u>\$272,500</u>