

A Note of Thanks

The following report provides a clear, dollars-and-cents view of how a century of philanthropy has made a difference at Skidmore College. Over that time, thousands of alumni, parents, and friends have understood the importance of providing for the long haul. A strong endowment does more than simply provide funds for the operations of the College; it also allows Skidmore to plan for the future, to weather difficult economic storms such as the recent recession, and to chart its own course.

By joining in this effort, you have helped Skidmore pursue its mission of providing a world-class education to students who will go on to serve and improve their communities for years to come. On behalf of the students and faculty who are on campus now and the many more who will follow in their footsteps, thank you! Your gifts have, are, and will continue to make a difference.



Michael T. Casey, Vice President for Advancement

Skidmore's endowment provides a vital and reliable source of annual income to support students, faculty, programs, and departments.

Giving to Skidmore's endowment is a permanent gift.

Skidmore's endowment allows donors to give generously and establish permanent funds to support a particular area of interest. The endowment is carefully invested and managed to use the annual investment earnings to support the College and to protect the principal.

The total endowment reached \$299 million as of June 30, 2011.

This is an increase from the June 30, 2010 value of \$271 million. Our total endowment return for the year ending June 30, 2011 was 11.9 percent and our five-year annualized return was 5.0 percent. And to provide a somewhat longer view, our endowment today is nearly twice what it was ten years ago (\$156 million).

Endowment Assets As of May 31 \$ in millions



It's not just one endowment. The Skidmore endowment is composed of a group of some 539 individual funds, each established by a dedicated and generous donor or group of donors for a specific purpose. The money is invested as a single pool but tracked and allocated separately. Endowed funds support scholarships, professorial chairs, student opportunity funds, research, facilities, commencement awards, book awards, and so on.

The asset allocation of the endowment portfolio as of June 30, 2011 was 36.9 percent in equities (14.1 percent in U.S. and 22.8 percent in international), 25.8 percent in low correlatives, 16.2 percent in fixed-income investments, 14.3 percent in private equities and other, and 6.8 percent in short-term investments.

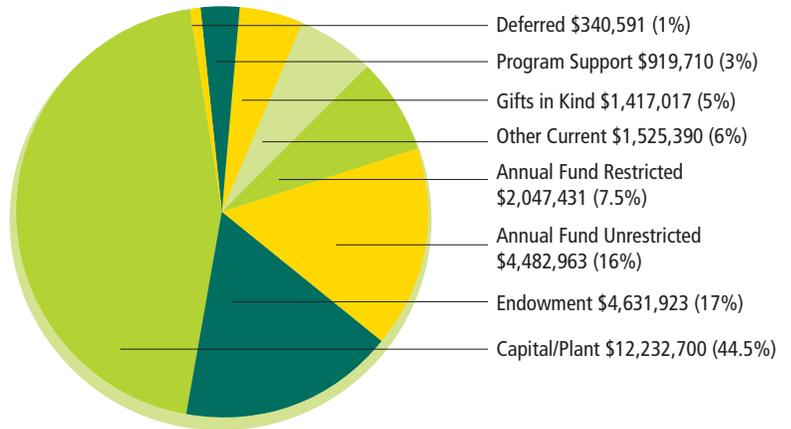
Skidmore's operating budget for fiscal year 2011 was \$124.9 million. The amount of the operating budget funded by endowment (FY 2011) was \$14.2 million. Income from the endowment fund provided the College with roughly 11.4 percent of its operating budget.

The Skidmore endowment is overseen by the College's Investment Committee composed of alumni, parents, and friends who collectively have more than a century and a half of experience investing and managing institutional funds.

SKIDMORE
C O L L E G E

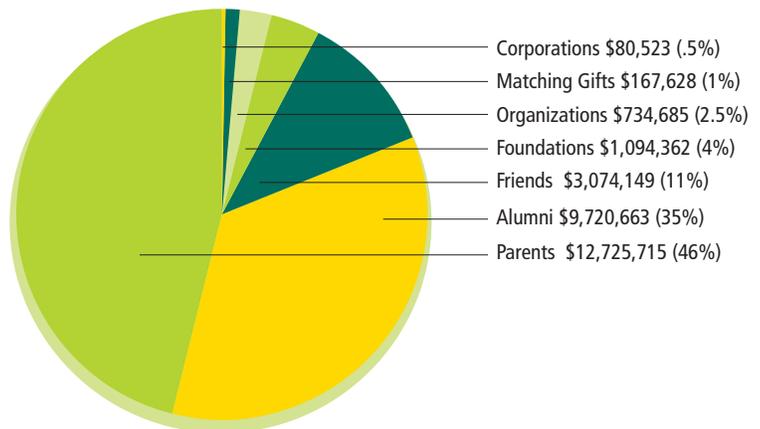
Total Gifts in Fiscal Year 2011

Purpose of Gift	Dollars	Percent of Total Gift
Capital/Plant	\$12,232,700	44.5%
Endowment	\$4,631,923	17%
Annual Fund Unrestricted	\$4,482,963	16%
Annual Fund Restricted	\$2,047,431	7.5%
Other Current	\$1,525,390	6%
Gifts In Kind	\$1,417,017	5%
Program Support	\$919,710	3%
Deferred	\$340,591	1%
Total	\$27,597,725	100%



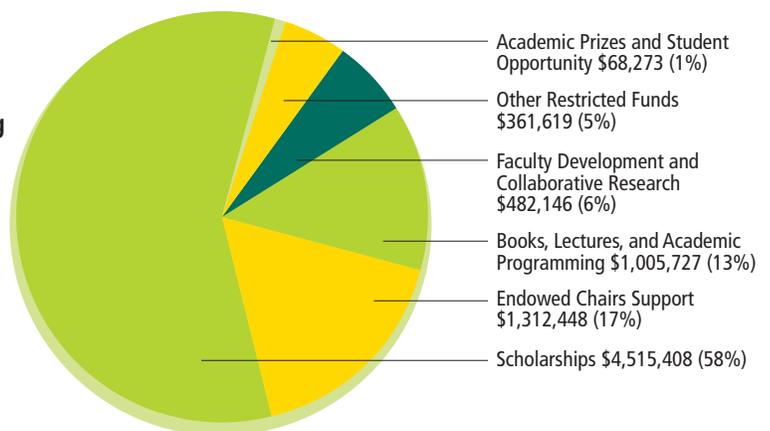
Who Gave in Fiscal Year 2011

Source of Gift	Dollars	Percent of Total Gift
Parents	\$12,725,715	46%
Alumni	\$9,720,663	35%
Friends	\$3,074,149	11%
Foundations	\$1,094,362	4%
Organizations	\$734,685	2.5%
Matching Gifts	\$167,628	1%
Corporations	\$80,523	0.5%
Total	\$27,597,725	100%



Endowment Take-Out in Fiscal Year 2011 (Restricted Funds Only)

Source of Spending	Dollars	Percent of Total Spending
Scholarships	\$4,515,408	58%
Endowed Chairs Support	\$1,312,448	17%
Books, Lectures, and Academic Programming	\$1,005,727	13%
Faculty Development and Collaborative Research	\$482,146	6%
Other Restricted Funds	\$361,619	5%
Academic Prizes and Student Opportunity	\$68,273	1%
Total	\$7,745,621	100%



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