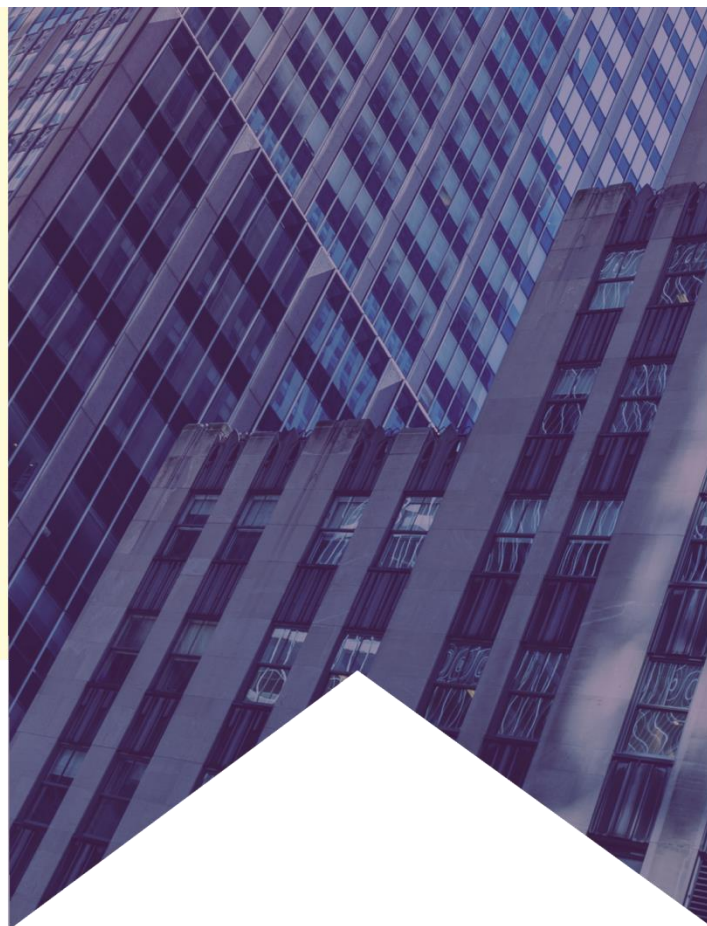




2018 ANNUAL REPORT



Dear Friends,

We are pleased to report that 2018 was another very positive year of change for the Foundation as we now operate under an expanded service agreement with the CCIM Institute. Our financial position is solid thanks to many donors, and efficient management of assets and expenses by our Board of Directors and staff. Key accomplishments in 2018 included:

- Creation of ten Chapter Named Endowed Scholarships. A total of 117 such scholarships are now available.
- Scholarship opportunities provided to 101 individuals.
- A vacation giveaway at the CCIM Institute annual business meetings in October 2018 which generated net proceeds of over \$35,000.

We are honored to serve the CCIM Foundation and appreciate the contributions, monetary and otherwise, of so many generous individuals, chapters, and corporations.

Sincerely,

Handwritten signature of Barbara M. Crane in black ink.

Barbara M. Crane, CCIM
2018 President

Handwritten signature of Kristin Harrelson O'Connor in black ink.

Kristin Harrelson O'Connor
Executive Director

NET ASSETS

CCIM Foundation had Net Assets of \$5,746,129 at the end of 2018.

The Foundation's Statement of Financial Position as of December 31, 2018 and 2017 is Attachment A at the end of this report.

2018 DONORS

CCIM Foundation received \$443,603 in donations during 2018. We are grateful for our many donors and we would like to acknowledge the following:

Donation amounts of \$10,000 or more

Connecticut CCIM Chapter Inc.
CCIM Institute
Illinois CCIM Chapter
Iowa CCIM Chapter
Kansas City CCIM Chapter
Middle Tennessee CCIM Chapter
South Carolina CCIM Chapter/Realtors
Utah CCIM Chapter
Wisconsin CCIM Chapter

Donation amounts from \$5,000 to \$9,999

Paul Lynn, CCIM
Houston Gulf Coast CCIM Chapter
Northwest Arkansas CCIM Chapter

Donation amounts from \$2,500 to \$4,999

Central Texas CCIM Chapter
Noble Realty & Investments Inc.
East Tennessee CCIM Chapter
Leil Koch, CCIM
North Texas CCIM Chapter
Northern Nevada CCIM Chapter
Oregon/SW Washington CCIM

Donation amounts from \$1,000 to \$2,499

Jeffrey Lyon, CCIM
Barbara M Crane, CCIM & Phil Crane, CCIM
Matteo Jennifer DI Tommaso
Scott M. Andrews, CCIM
David Wilson, CCIM
Tim S. Blair, CCIM

Diversified Property Resources, Inc
McGregor Interests, Inc.
R. J. Neary, CCIM
Richard E. Secor, Jr. CCIM
Steve Farrell, CCIM
The Otis Company
US PROPERTY
Stefan Gaspar, CCIM
The Lund Company
Beverly Keith, CCIM
William Moss, CCIM
Ali Mushtaq
Alliance Bernstein
Carolyn Cooling
Cort Pouch
Eric Shabselowitz
Gabriel Graumann
Georgia CCIM Chapter
Industrial Park Road LLC
John Jumonville
Jon Heisler
Joseph Fisher, CCIM
Kimberly Baker, CCIM
Korissa Wilkins, CCIM
Lee J. Ehlers, CCIM
Nicholas Perricone
Nick Schuitemaker
Patricia Tesluk, CCIM
Sandy G. Shindleman, CCIM
Silvia Gangel, CCIM

Donation amounts from \$500 to \$999

Soozi Jones Walker, CCIM
Andie Edmonds, CCIM
Evelyn Ward, CCIM
Travis Waldrop, CCIM
David Schnitzer, CCIM
Lou Nimkoff, CCIM
Robin Webb, CCIM
Agnes Rivera, CCIM
Carmela Ma, CCIM
Christopher Bogenrief, CCIM

CJM Associates Inc.
Collin Flynn, CCIM
Commercial Investment Services
D'Etta Casto-DeLeon, CCIM
Gary M Ralston, CCIM
Harold Huggins, CCIM
Joseph Larkin, CCIM
Kevin T. Rhodes, CCIM
W. Duncan Patterson, CCIM

Donation amounts from \$100 to \$499

Jerome Heinrichs
Neil Sherman, CCIM
Pius Leung, CCIM
Susan Earnest, CCIM
William Thomas Adams, CCIM
Charles Ellis Jr., CCIM
J.C Kline
Judy Preston, CCIM
Michael Mozzer
Timothy J. Norwood, CCIM
Patterson Commercial Properties Inc
Adrian Aron Arriaga Sr., CCIM
Barry Spizer, CCIM
Ben Burns, CCIM
Bryan Hartmann, CCIM
Carol Campbell, CCIM
Charles Robert Ridgway IV, CCIM
Charlotte Goldblatt, CCIM
Chelsie Johnson, CCIM
Eddie Blanton, CCIM
Janice Marie Dixon, CCIM
Jim Purgerson Jr., CCIM
Mark Hinkins, CCIM
Michael Edward Honeycutt, CCIM
Michael Ring
Nicolas Von Bredow, CCIM
Pamela Spadaro, CCIM
Stephen Jacquemin, CCIM
Thomas M. Wallin, CCIM
Tina Yap
Shirley Kay Harpool, CCIM

Christopher G. McGarey, CCIM
Rebecca Martin, CCIM
Adam Palmer, CCIM
Andrew Chan, CCIM
B.K. Allen, CCIM
Barbara Hokel, CCIM
Bobbi Miracle, CCIM
Brad Waken, CCIM
Carmen Austin, MBA, CCIM
Chad Gleason, CCIM
Charlie Mack, CCIM
Christopher Jacobson, CCIM
Chuck C. Connely IV, CCIM
Colin S. Khan, CCIM
Cynthia Shelton, CCIM
David Bryant, CCIM
David Gleason, CCIM
Ed Gallacher, CCIM
Eddie Buxton, CCIM
Ernest Brown IV, CCIM
Francisco Williams, CCIM
George E. Wilson, CCIM
Grayson Glaze, CCIM
Henry M. Lehrer, CCIM
Henry W. Moore, Jr. CCIM
IREM South Carolina Chapter
James Bradley Jr
James Milner, CCIM
Jason Holland, CCIM
Jeff Greene, CCIM
Jeffrey Soclof, CCIM

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Jim H. Dunn, CCIM
Jim Tansey, CCIM
John Khami, CCIM
Karl Landreneau, CCIM
Laura Traver
Leslie G. Callahan III, CCIM
Lillian Baliton-Plaisted
Lynn Wyzkiewicz
Marie Dorn
Mark Cypert, CCIM
Mark Robinson, CCIM
Matt Gregory, CCIM
Michael Shelton, CCIM
Mike Armanious, CCIM
Ms Sandy Sims Benak, CCIM
Nicholas Kazan, CCIM
Owen Real Estate, LLC
Penny Rotthaus
Randal Kung, CCIM
Randall Moore, CCIM

ReBecca Stockwell
Richard Campbell III, CCIM
Richard Gonzalez
Robert Adams, CCIM
Robin Civish, CCIM
Senter, Realtors
Shafiq Hirani, CCIM
Spencer N. Piszczak, CCIM
Steve Rich, CCIM
Terry McKinney, CCIM
The Stevens Group Inc
Theresa Blauch-Mitchell, CCIM
Thomas Nordstrom, CCIM
Timothy Veler, CCIM
Tom C. Bothen, CCIM
Tracy Altemus
W. Scot Lloyd, CCIM
Waddell Wright, CCIM
Yakhin Israel, CCIM
Zachary Leith, CCIM

NEW NAMED ENDOWED SCHOLARSHIPS

The purpose of the Named Endowed Scholarship is to honor a CCIM member, CCIM Chapter, Individual or Corporation for their dedication, commitment, outstanding achievement and service in the commercial real estate and investment area. CCIM Foundation, along with matching funds from individuals and local CCIM Chapters, created the following Named Endowed Scholarships in 2018:

HOUSTON CCIM CHAPTER - PAUL A. LYNN CCIM SCHOLARSHIP

Paul A. Lynn, CCIM of Houston, Texas, has been involved in commercial real estate for over 45 years and is the owner of Paul A. Lynn & Associates, LLC which specializes in Real Estate Auctions. Paul received his CCIM Pin in 1987, served as 1993 President of the CCIM Houston/Gulf Coast Chapter and has maintained continued involvement in the Chapter serving on the Board and advisor to Chapter leaders. Paul is a member of the CCIM Institute Board of Directors and has served on multiple CCIM Institute committees. Paul is a 2010 graduate of the Jay W. Levine Leadership Development Academy and is Ward Center instructor on Real Estate Auctions.

GEORGIA CCIM CHAPTER - LESLIE G. CALLAHAN, III CCIM SCHOLARSHIP

Leslie G. Callahan, III, CCIM is President of First Colony Financial Corporation, a real estate leasing, property management, and development firm founded in 1982. Les is a long-standing member of the Georgia CCIM Chapter and has the CCIM organization for over 37 years, including serving as the 2008 President of the Georgia CCIM Chapter. He has also served the CCIM Institute as a member of various committees, including service as Chairman and Presidential Liaison for the Member Services Committee. Currently, Les is serving on the Executive Leadership team as the Treasurer of the CCIM Institute and Chairman of the Finance Committee.

HAWAII CCIM CHAPTER - TINA EGSEGAN YAP SCHOLARSHIP

Tina Yap has been the pillar of the CCIM Hawaii Chapter since becoming its Chapter Administrator in 2005. Her dedication and hard work on both local and national levels are the reason why the Chapter Board of Directors has seamless transitions every year. The Board of Directors of the Hawaii CCIM Chapter attributes the success of the chapter to Tina's "perfect" organizational and administrative skills.

ILLINOIS CCIM CHAPTER - CHUCK WIERCINSKI CCIM SCHOLARSHIP

Charles "Chuck" Wiercinski, CCIM, CRB, GRI, had a passion for teaching and mentorship in the real estate community. He was a Senior Instructor for the CCIM Institute and served on many of the Institute's committees. Chuck specialized in teaching CI 101 and CI 103, which he taught throughout the United States, Canada and Mexico. Additionally, he regularly taught real estate pre-license and post-license courses and authored several courses for the State of Illinois and nationally. Chuck began his career in residential real estate. Chuck joined McLennan Companies where he served as Senior Broker and Managing Broker and devoted his full efforts to the sale and marketing of commercial/industrial buildings and land in Northern Illinois and Wisconsin. Chuck passed away on December 7, 2014.

IOWA CCIM CHAPTER - DAVID S. WILSON CCIM SCHOLARSHIP

2018 CCIM Institute President-Elect David P. Wilson, CCIM, is the youngest President to hold the position in the Institute's 51-year history. In addition to his leadership position at CCIM Institute, he is

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Vice President of Real Estate Development at Ryan Companies US, Inc. Wilson has closed about \$600 million in transactions for development projects in 15 states. His specialties include retail, restaurant, healthcare, and senior living projects.

KANSAS CITY CCIM CHAPTER – FUTURE LEADERS SCHOLARSHIP

This scholarship was established to assist current members of the Kansas City CCIM Chapter in their pursuit of the CCIM designation.

MIDDLE TENNESSEE CCIM CHAPTER - JIM DUNN CCIM SCHOLARSHIP

Jim Dunn, CCIM, is President of Keystone Realty Services a commercial and investment real estate brokerage and property management firm operating primarily in the Nashville-Middle Tennessee market area. His real estate focus is assisting users and investors in acquiring property and he has more than 35 years of experience in this market area. He has been involved in the brokerage and management of retail, office, warehouse and multi-family properties. Mr. Dunn is also a business broker. In the early 1980's he was chief administrative officer of a regional brokerage and property management company. Mr. Dunn has been active in the Greater Nashville and Tennessee Associations of REALTORS and has co-chaired long- range planning committees for both of these organizations. Mr. Dunn holds both the Certified Commercial Investment Member (CCIM) and Certified Property Manager (CPM) Designations. He received his CCIM designation in 1974 and was an instructor in the CCIM designation courses for 20 years and has been awarded Life Membership status in the CCIM Institute.

SOUTH CAROLINA CCIM CHAPTER - TOM DEMINT CCIM SCHOLARSHIP

Tom DeMint, CCIM serves as a Senior Advisor for SVN | GASC, specializing in retail, office, multifamily, and hospitality assets. DeMint received a BA from The University of Tennessee and an MBA from Clemson University. He holds the CCIM designation and has served as President of the SC CCIM Chapter and has served as a member of the SC CCIM Board of Director for many years. He is a licensed real estate broker in South Carolina, North Carolina, and Georgia.

UTAH CCIM CHAPTER - VASILIOS PRISKOS MEMORIAL SCHOLARSHIP

Vasilios Priskos, of Salt Lake City, Utah, was the founder of InterNet Properties in 1994. Vasilios became well known as one of the major influencers of downtown Salt Lake City – having been named by the Downtown Alliance as one of the Top 25 People Who Shaped Downtown. Vasilios was involved in multiple civic and public boards including the Salt Lake City Police Foundation, the Children’s Museum, Salt Lake Chamber of Commerce, the 2002 Olympics Committee, Westminster College Foundation, and the Board of Realtors Grievance Committee. Vasilios passed way on 2017. He is survived by his wife and 4 sons.

WISCONSIN CCIM CHAPTER - WISCONSIN CCIM CHAPTER SCHOLARSHIP

This scholarship was created to recognize the Wisconsin CCIM Chapter.

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2018 SCHOLARSHIP RECIPIENTS

CCIM Foundation has been granting scholarships to deserving commercial real estate professionals since 1988. Scholarship recipients represent a cross section of the commercial real estate industry.

Named Endowed Scholarships were awarded during 2018 to the following individuals:

| | | |
|--------------------------------------|--|----------------------------------|
| Alex Benson | Tom Crawford CCIM Scholarship | Alabama CCIM Chapter |
| Britton Webb/Spencer Douglas | Charlie White CCIM Scholarship | Alabama CCIM Chapter |
| Jackson Parker/William Symer | Bill Moss CCIM Scholarship | Alabama CCIM Chapter |
| Laura Anderson | William Barnhill CCIM Scholarship | Alabama CCIM Chapter |
| Matt Harris | J Cotton Volman CCIM Scholarship | Alabama CCIM Chapter |
| Niki Coker | Chad Thomas Hagwood Scholarship | Alabama CCIM Chapter |
| Peter Jameson | Troy McClendon CCIM Scholarship | Alabama CCIM Chapter |
| Sam Centeno | John Lauriello CCIM Scholarship | Alabama CCIM Chapter |
| Rebecca Bedford | David Miller CCIM Scholarship | Central Arizona CCIM Chapter |
| Sabrina Walters | Tim Hatlestad CCIM Scholarship | Central Arizona CCIM Chapter |
| <i>no recipient as of print date</i> | Butch & Rhonda West CCIM Scholarship | Central Texas CCIM Chapter |
| <i>no recipient as of print date</i> | Central Texas CCIM Chapter Scholarship | Central Texas CCIM Chapter |
| Melissa Moran | Bob Behrens CCIM Scholarship | Colorado/Wyoming CCIM Chapter |
| Scott Hollister | Gniazdowski/Russell CCIM Scholarship | Connecticut CCIM Chapter |
| Stephanie Romano | Wayne D'Amico CCIM Scholarship | Connecticut CCIM Chapter |
| Brian Ruiz | Wayne Kleinstiver CCIM Scholarship | Florida CCIM Chapter |
| Chris Cucci | Central Florida CCIM Chapter Scholarship | Florida CCIM Chapter |
| Dean Shipley | Bob White CCIM Scholarship | Florida CCIM Chapter |
| Jacquelin Cruz-Bustillo | Paul White CCIM Scholarship | Florida CCIM Chapter |
| Jim Shiebler | Robert L Ward CCIM Scholarship | Florida CCIM Chapter |
| Kori Billings | Cynthia Shelton CCIM Scholarship | Florida CCIM Chapter |
| Nathan Eissler | Nimkoff Family Scholarship | Florida CCIM Chapter |
| Shane Absalom | Roger Broderick CCIM Scholarship | Florida CCIM Chapter |
| Detra Reid | Kevin K. McBride Scholarship | Georgia CCIM Chapter |
| Kathryn Prothero | Edward A. Walsh CCIM Scholarship | Georgia CCIM Chapter |
| Nathan Williams | Robert M. White CCIM Scholarship | Georgia CCIM Chapter |
| <i>no recipient as of print date</i> | Les Callahan CCIM Scholarship | Georgia CCIM Chapter |
| Ruben Schaeffer | Ruben Schaeffer CCIM Scholarship | Greater El Paso CCIM Chapter |
| Stephen Donell | Carmela Ma CCIM Scholarship | Greater Los Angeles CCIM Chapter |
| Elizabeth Loomis | J. Allen Johnson CCIM Scholarship | Hawaii CCIM Chapter |
| Michael Imanaka | James Trask CCIM Scholarship | Hawaii CCIM Chapter |
| AJ Williams | HJ Jim Crowley CCIM Scholarship | Houston/Gulf Coast CCIM Chapter |
| Derek Pershing | Pius K. Leung CCIM Scholarship | Houston/Gulf Coast CCIM Chapter |
| John Bradley Greene | Frank Fitzgerald CCIM Scholarship | Houston/Gulf Coast CCIM Chapter |
| Paul Dominique | Robert C Watson CCIM Scholarship | Houston/Gulf Coast CCIM Chapter |
| Adam Hegstrom | Steve Cannariato CCIM Scholarship | Idaho CCIM Chapter |

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| | | |
|--------------------------------------|---|----------------------------------|
| Blake Haggett | Steve Cannariato CCIM Scholarship | Idaho CCIM Chapter |
| Ines Andrade | John Keepper CCIM Scholarship | Illinois CCIM Chapter |
| <i>no recipient as of print date</i> | Patricia Tesluk CCIM Scholarship | Illinois CCIM Chapter |
| Austin Nauman | Mark Patterson CCIM Scholarship | Iowa CCIM Chapter |
| McKayla Klostermann | Tom Nordstrom CCIM Scholarship | Iowa CCIM Chapter |
| Tucker Tenge | Robert Holland CCIM Scholarship | Iowa CCIM Chapter |
| Austin Swisher | Jack Hunt CCIM Scholarship | Kansas CCIM Chapter |
| Trent Garman | Colby Sandlian CCIM Scholarship | Kansas CCIM Chapter |
| Keena Dean | Walt Clements CCIM Scholarship | Kansas City CCIM Chapter |
| Ryan Robertshaw | Kansas City Past Presidents Scholarship | Kansas City CCIM Chapter |
| Amadore Delatorre III | James E Baker CCIM Scholarship | Kentucky CCIM Chapter |
| Brian Erwin | Larry K. Baumgardner CCIM Scholarship | Kentucky CCIM Chapter |
| Taylor King | Frank F. Weisberg CCIM Scholarship | Kentucky CCIM Chapter |
| Adele Chauvin | Karl Landreneau CCIM Scholarship | Louisiana CCIM Chapter |
| Devin Wright | Richard Juge CCIM Scholarship | Louisiana CCIM Chapter |
| Jacquelyn Gleason | Stewart Estopinal CCIM Scholarship | Louisiana CCIM Chapter |
| Justin Long | Barry Spizer CCIM Scholarship | Louisiana CCIM Chapter |
| Michael Plauche | Edwin White CCIM Scholarship | Louisiana CCIM Chapter |
| <i>no recipient as of print date</i> | Martin Edwards CCIM Scholarship | Memphis Metro CCIM Chapter |
| Alex Gravlin | Lawrence J. Harwood CCIM Scholarship | Michigan CCIM Chapter |
| Larry Williams II | Lawrence J. Harwood CCIM Scholarship | Michigan CCIM Chapter |
| Adolphus Miner | Karl Wagner CCIM Scholarship | Mid Atlantic CCIM Chapter |
| Joby Saliceti | Alfred Lau CCIM Scholarship | Mid Atlantic CCIM Chapter |
| Terry Rogers | Harold Huggins CCIM Scholarship | Mid Atlantic CCIM Chapter |
| Meg Epstein | HG Hill Realty Corporation Scholarship | Middle Tennessee CCIM Chapter |
| Reid Mangelsdorf | Richard Fulton CCIM Scholarship | Middle Tennessee CCIM Chapter |
| Andrew Bush | Leland Speed Scholarship | Mississippi CCIM Chapter |
| Bambi Kirk | BankPlus Scholarship | Mississippi CCIM Chapter |
| <i>no recipient as of print date</i> | Walter D. Becker Jr. CCIM Scholarship | Mississippi CCIM Chapter |
| Cynthia Meister | John M. Henderson CCIM Scholarship | New Mexico CCIM Chapter |
| Chandler Knox/Tiffany Secoges | Michael P. Barr Scholarship | North Carolina CCIM Chapter |
| Chris Burnham | Eddie Blanton CCIM Scholarship | North Carolina CCIM Chapter |
| John Phoenix | Robert M. Lewis CCIM Scholarship | North Carolina CCIM Chapter |
| Mark Alviano/Sam Kline | Past Presidents Scholarship | North Carolina CCIM Chapter |
| Ryan Bailey/Eric Engstrom | Tony Rickard CCIM Scholarship | North Carolina CCIM Chapter |
| Spencer Bennett/Jason Burk | Robert Carter CCIM Scholarship | North Carolina CCIM Chapter |
| <i>no recipient as of print date</i> | Cindy Chandler CCIM Scholarship | North Carolina CCIM Chapter |
| <i>no recipient as of print date</i> | John Daniel CCIM Scholarship | North Carolina CCIM Chapter |
| Julie Germain | Mac McClure CCIM Scholarship | North Texas CCIM Chapter |
| Rachel Boelter | Jay Lucas CCIM Scholarship | North Texas CCIM Chapter |
| Joshua Crawford | Mary Dee Karp CCIM Scholarship | Northern California CCIM Chapter |
| Kim Oanhj Pham | Mary Dee Karp CCIM Scholarship | Northern California CCIM Chapter |
| Marsha Kunz | Mary Dee Karp CCIM Scholarship | Northern California CCIM Chapter |

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Ron Cruz
Teddy Swain
Cody Carey
Cody Carey
Jordan Fezler
Isaac Rothermel
no recipient as of print date
no recipient as of print date
Alina Tan
Emily Mills
McNeil Epps
Brooke Bernal
George Andros
Angelina Scarcelli
Chris Lane
Christina Bonifatto
Joel Gigax/Tom Maloney
Nick Fiquette
Bart Clubine/Brady Gehring
Anson Call
Kaite Wilking Clinard
Chris Hewitt
Eric Nelson
Matt McLennan
Steve Clark
no recipient as of print date
no recipient as of print date

Mary Dee Karp CCIM Scholarship
Mary Dee Karp CCIM Scholarship
John J. Frank CCIM Scholarship
Shad J. Phipps CCIM Scholarship
Robert W. Nelson CCIM Scholarship
Skeans/Patterson CCIM Scholarship
William Patterson CCIM Scholarship
John Vogel CCIM Scholarship
James & Berta Darr Scholarship
Jay Keenan CCIM Scholarship
Bill Cantey CCIM Scholarship
James R. Robertson CCIM Scholarship
George C. Larsen CCIM Scholarship
Soozi Jones Walker CCIM Scholarship
Past Presidents Scholarship
Andy Hantges CCIM Scholarship
Jim Rosen CCIM Scholarship
Jim Rosen CCIM Scholarship
Stephen V. Jacquemin CCIM Scholarship
Joseph Florence CCIM Scholarship
Wallace R Woodbury CCIM Scholarship
Vic & Elise Lyon Scholarship
Connie Sombs Boyle CCIM Scholarship
Palmer Berge CCIM Scholarship
Vic & Elise Lyon Scholarship
Phil Nesrallah CCIM Scholarship
Sandy Shindleman CCIM Scholarship

Northern California CCIM Chapter
Northern California CCIM Chapter
Ohio CCIM Chapter
Ohio CCIM Chapter
Oregon/SW Washington CCIM Chapter
PA/NJ/DE CCIM Chapter
PA/NJ/DE CCIM Chapter
San Antonio/South Texas CCIM Chapter
San Diego CCIM Chapter
South Carolina CCIM Chapter
South Carolina CCIM Chapter
Southern Arizona CCIM Chapter
Southern Arizona CCIM Chapter
Southern Nevada CCIM Chapter
Southern Nevada CCIM Chapter
Southern Nevada CCIM Chapter
St. Louis CCIM Chapter
St. Louis CCIM Chapter
St. Louis CCIM Chapter
Utah CCIM Chapter
Utah CCIM Chapter
Washington State CCIM Chapter
Washington State CCIM Chapter
Washington State CCIM Chapter
Washington State CCIM Chapter
Western Canada CCIM Chapter
Western Canada CCIM Chapter

2018 VACATION GIVEAWAY SPONSORS

Thanks to Catylist and RealNex, our sponsors of the 2018 Vacation Giveaway donation program. This successfully event raised \$35,830 for the Foundation! Our thanks also to all who participated in this program.



2018 BOARD OF DIRECTORS

CCIM Foundation thanks each of the members of our 2018 Board of Directors for their valuable time and efforts.

| | |
|-----------------------------|----------------------------------|
| Barbara M Crane, CCIM | <i>President</i> |
| Jeffrey Lyon, CCIM | <i>Vice President</i> |
| Joseph Larkin, CCIM | <i>Treasurer</i> |
| Tim S. Blair, CCIM | <i>Secretary</i> |
| Pius Leung, CCIM | <i>Immediate Past President</i> |
| | |
| Carmen Austin, CCIM | |
| Kimberly Baker, CCIM | |
| Holly Buchanan, CCIM | |
| Mark Cypert, CCIM | |
| Alan R Davidson, CCIM | |
| Silvia Gangel, CCIM | |
| Shirley Kay Harpool, CCIM | |
| Soozi Jones Walker, CCIM | |
| Richard E. Juge, CCIM | |
| Leil Koch, CCIM | |
| Patricia Lynn, CCIM | |
| Susan B. McClure, CCIM | |
| William Moss, CCIM | |
| W. Duncan Patterson, CCIM | |
| Sandy G. Shindleman, CCIM | |
| Patricia Tesluk, CCIM | |
| Dave Wilson, CCIM | <i>President, CCIM Institute</i> |
| Chuck Connely, CCIM | <i>Treasurer, CCIM Institute</i> |
| Gregory J. Fine, FASAE, CAE | <i>CEO/EVP, CCIM Institute</i> |
| Kristin Harrelson O'Connor | <i>Executive Director</i> |

ATTACHMENT A Financial Statements

CCIM FOUNDATION Statements of Financial Position

| Year ended December 31, | 2018 | 2017 |
|--|------------------|------------------|
| Assets | | |
| Current Assets | | |
| Cash | \$ 99,424 | \$ 125,186 |
| Investments at fair value | 5,646,705 | 5,887,975 |
| Total Current Assets | 5,746,129 | 6,013,161 |
| Software and Equipment | | |
| Software | 9,000 | 9,000 |
| Less: Accumulated amortization | (9,000) | (9,000) |
| Equipment | - | 1,371 |
| Less: Accumulated depreciation | - | (1,028) |
| Total Software and Equipment, net | - | 343 |
| Total Assets | 5,746,129 | 6,013,504 |
| Liabilities and Net Assets | | |
| Current Liabilities | | |
| Accounts payable and accrued expenses | 5,000 | 2,578 |
| Total Current Liabilities | 5,000 | 2,578 |
| Net Assets | | |
| Without donor restrictions | | |
| Undesignated | 1,824,215 | 2,411,951 |
| Board designated | 1,714,312 | 1,583,227 |
| Total without donor restrictions | 3,538,527 | 3,995,178 |
| With donor restrictions | 2,202,602 | 2,015,748 |
| Total Net Assets | 5,741,129 | 6,010,926 |
| Total Liabilities and Net Assets | 5,746,129 | 6,013,504 |

See accompanying notes to financial statements.

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CCIM FOUNDATION Statement of Activities

| Year ended December 31, 2018 | Without Donor Restrictions | With Donor Restrictions | Total |
|--|-------------------------------|----------------------------|---------------------|
| Revenue | | | |
| Contributions | \$ 74,060 | \$ 188,485 | \$ 262,545 |
| Other fundraising | 45,830 | - | 45,830 |
| Dividend and interest income | 143,145 | 6,251 | 149,396 |
| Realized gains / (losses) | 126,460 | 3,072 | 129,532 |
| Unrealized gains / (losses) | (537,434) | (28,600) | (566,034) |
| Miscellaneous | 28 | - | 28 |
| Total Revenue before Transfers | (147,911) | 169,208 | 21,297 |
| Transfers - 4% guaranteed return on Named Endowed Scholarships | (117,500) | 117,500 | - |
| Transfers - Banked NES scholarship funds | (17,500) | 17,500 | - |
| Transfers - to fund Named Endowed Scholarships | 108,000 | (108,000) | - |
| Transfers - to fund special use funds disbursements | 9,354 | (9,354) | - |
| Total Revenue | (165,557) | 186,854 | 21,297 |
| Expenses | | | |
| Program services: | | | |
| Named endowed scholarships | 133,265 | - | 133,265 |
| Special use funds - research and otherscholarships | 17,153 | - | 17,153 |
| Total program services | 150,418 | - | 150,418 |
| Supporting services: | | | |
| General and administrative | 94,885 | - | 94,885 |
| Fundraising | 45,448 | - | 45,448 |
| Loss on disposal of equipment | 343 | - | 343 |
| Total supporting services | 140,676 | - | 140,676 |
| Total Expenses | 291,094 | - | 291,094 |
| Changes in Net Assets | \$ (456,651) | \$ 186,854 | \$ (269,797) |
| Net Assets, beginning of year | 3,995,178 | 2,015,748 | 6,010,926 |
| Net Assets, end of year | \$ 3,538,527 | \$ 2,202,602 | \$ 5,741,129 |

See accompanying notes to financial statements.

CCIM Foundation: 2018 Annual Report

CCIM FOUNDATION Statement of Activities

| Year ended December 31, 2017 | Without Donor Restrictions | With Donor Restrictions | Total |
|--|-------------------------------|----------------------------|---------------------|
| Revenue | | | |
| Contributions | \$ 73,639 | \$ 366,229 | \$ 439,868 |
| Other fundraising | 67,283 | - | 67,283 |
| Dividend and interest income | 121,109 | 2,975 | 124,084 |
| Realized gains / (losses) | 95,603 | 1,402 | 97,005 |
| Unrealized gains / (losses) | 398,625 | (1,314) | 397,311 |
| Miscellaneous | 1,323 | - | 1,323 |
| Total Revenue before Transfers | 757,582 | 369,292 | 1,126,874 |
| Transfers - 4% guaranteed return on Named Endowed Scholarships | (107,500) | 107,500 | - |
| Transfers - Restriction adjustment, correction | (16,550) | 16,550 | - |
| Transfers - Banked NES scholarship funds | (2,500) | 2,500 | - |
| Transfers - to fund Named Endowed Scholarships | 96,000 | (96,000) | - |
| Transfers - to fund special use funds disbursements | 8,715 | (8,715) | - |
| Total Revenue | 735,747 | 391,127 | 1,126,874 |
| Expenses | | | |
| Program services: | | | |
| Named endowed scholarships | 115,982 | - | 115,982 |
| Special use funds - research and otherscholarships | 35,302 | - | 35,302 |
| Total program services | 151,284 | - | 151,284 |
| Supporting services: | | | |
| General and administrative | 88,449 | - | 88,449 |
| Fundraising | 51,970 | - | 51,970 |
| Loss on sale of donated real property | 12,662 | - | 12,662 |
| Total supporting services | 153,081 | - | 153,081 |
| Total Expenses | 304,365 | - | 304,365 |
| Changes in Net Assets | \$ 431,382 | \$ 391,127 | \$ 822,509 |
| Net Assets, beginning of year | 3,563,796 | 1,624,621 | 5,188,417 |
| Net Assets, end of year | \$ 3,995,178 | \$ 2,015,748 | \$ 6,010,926 |

See accompanying notes to financial statements.