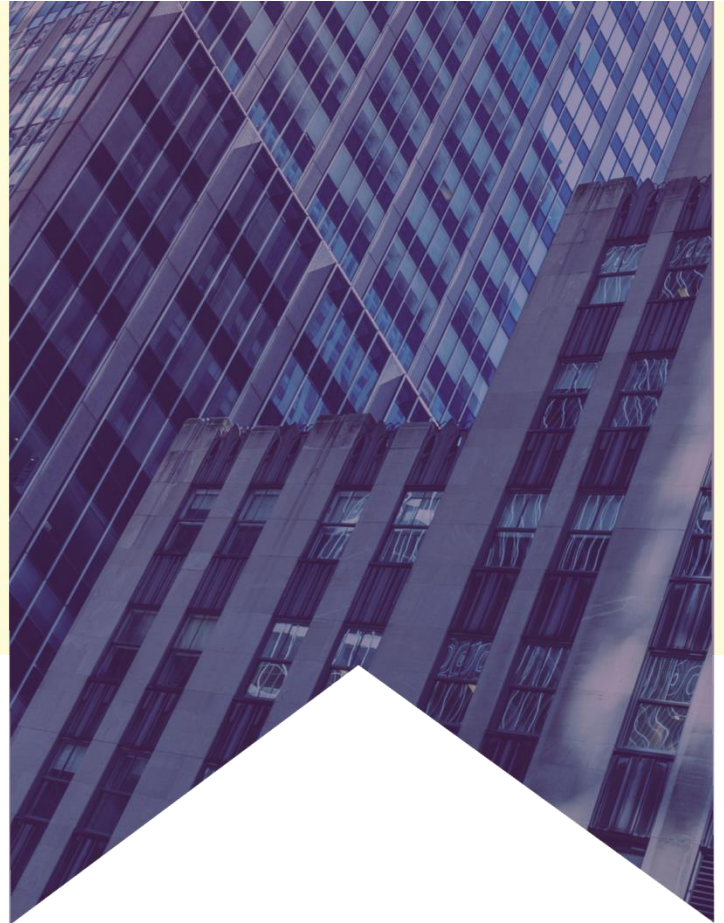




2015 ANNUAL REPORT



Dear Friends,

We are pleased to report that 2015 was another very positive year for the Foundation. 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 2015 included:

- Creation of eleven Named Endowed Scholarships, which is the most in a single year. A total of 84 such scholarships are now available.
- Scholarship opportunities provided to 101 individuals.
- An increase in net assets for the fourth consecutive year.
- A silent auction at the CCIM Institute annual business meetings in October 2015, which generated net proceeds of over \$35,000.

I am honored to serve as President of the CCIM Foundation and appreciate the contributions, monetary and otherwise, of so many great people.

Sincerely,

A handwritten signature in black ink, reading 'Robin L. Webb'.

Robin L. Webb, CCIM, CHA, CHB, CPM, CRB, MRICS
2014-2015 President
CCIM Foundation

NET ASSETS

CCIM Foundation had Net Assets of \$4,840,627 at the end of 2015, up \$41,719 from \$4,798,908 at the end of 2014.

The Foundation's Statement of Financial Position as of December 31, 2015 and 2014 is Attachment A at the end of this report.

2015 DONORS

CCIM Foundation received \$245,427 in donations during 2015. We are grateful for our many donors and, in particular, would like to acknowledge the following:

Donation amounts of \$10,000 or more

Leonard Pfeiffer
State Agricultural and Mechanical Society of South Carolina
St. Louis CCIM Chapter

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

Central Texas CCIM Chapter
East Coast District FL CCIM Chapter

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

Patricia Tesluk, CCIM
Lou Nimkoff, CCIM
Barbara Crane, CCIM

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

Pius Leung, CCIM
K&H Properties
Robin Webb, CCIM
Carmela Ma, CCIM
Bobbi Miracle, CCIM
James Gardner
Jonathan Shaver, CCIM
Robert Bergeron
Bret Holmes
Duncan Patterson, CCIM
Mark Macek, CCIM
Thomas Nordstrom, CCIM
Walter Clements, CCIM

Donation amounts from \$500 to \$999

Bob Kottler
Corporate Realty
Herb Blum
James Purgerson, CCIM
Mi Mi Montagnet Bankston, CCIM
Lydia Bennett, CCIM
Paul Lynn, CCIM
Barbara Hokel, CCIM
CCIM Institute
Charlotte Miserlis
D'Etta Casto-DeLeon, CCIM
Georgia CCIM Chapter
Kelady Leung
Patricia Lynn, CCIM
Rod Noles, CCIM
Russell Malayery, CCIM
Soozi Jones Walker, CCIM
Susan Groeneveld, CCIM
Todd Kuhlmann, CCIM

Donation amounts from \$100 to \$499

Al Twainy, CCIM
Arthur Carll
Byron Smith, CCIM
Jeff Chain
Kevin Buckley
Ralph Duarte, CCIM
Steven Price, CCIM
Gary Ralston, CCIM
Joe Garrett, CCIM
Pamela Spadaro, CCIM
CBD Wealth Management
Evelyn Ward, CCIM
Adriana Rosillo
Alan Davidson, CCIM
Alon Ventura
Brian Sorrentino, CCIM
Daniel Sight, CCIM
Daryl Crotts, CCIM
David Schnitzer, CCIM
David Schwarz, CCIM

CCIM Foundation: 2015 Annual Report

Diann Cowling, CCIM
Doreen Lee
Eavan Travers, CCIM
Ellen Hsu, CCIM
Gary Hunter, CCIM
George Wilson, CCIM
Glynnis Fisher, CCIM
J. Max Hamidi, CCIM
Jarrad Katz, CCIM
Jason Au
Joseph Larkin, CCIM
Karl Landreneau, CCIM
Kieyasien K. Moore, CCIM
Leil Koch, CCIM
Marge Kanton
Mr. & Mrs. Gregory Tobias
Mrs. Carol Ong, CCIM
Paula Bruns, CCIM
Phillip Dunning, CCIM
Rhonda West, CCIM
Richard Fulton, CCIM
Robin Civish, CCIM
Roman Petra, CCIM
Susan Earnest
Walter Lui, CCIM

To view the names of the additional thousands of members who contributed \$25 at the time of annual dues collection, please click [here](#).

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 2015:

Chad has been an active member and supporter for many years of the Alabama CCIM Chapter, and currently serves on their Board of Directors.

Butch and Rhonda West CCIM Scholarship

Butch West, CCIM, and Rhonda West, CCIM, CPM, RPA, of Austin, Texas, started their commercial real estate careers in 1979, initially working in Texas and later in Hawaii. In 1993, they returned to Texas and founded West Commercial Real Estate Services to oversee the acquisition, management, leasing and sales of client portfolios. Rhonda now leads West Commercial Real Estate Services, while Butch is a Managing Director with Kennedy Wilson. Butch and Rhonda continue to be tireless volunteers at local and national levels for CCIM, including both having served as President of the Central Texas CCIM Chapter and as members of the CCIM Institute Board of Directors.

William Cantey CCIM Scholarship

Bill Cantey, CCIM, CRE, of Columbia, South Carolina, has been active in the commercial investment real estate business since 1969. He graduated from Davidson College with a B.A. degree in Economics and from Harvard University Graduate School of Business Administration with a M.B.A. degree in Finance. Bill is a Senior Instructor on the national faculty of the CCIM Institute, and has been teaching courses required for the CCIM designation since 1987. He has served as President of the South Carolina Association of Realtors and as President of the South Carolina CCIM Chapter.

Kevin K. McBride Scholarship

Kevin K. McBride of Cumming, Georgia served as Georgia CCIM Chapter's finance manager from 2008 until 2015. Kevin, a native of New York, earned a BA from Molloy College in Rockville Centre, New York and an MBA from Kennesaw State University in Georgia. In addition to his duties for Georgia CCIM Kevin was the controller for First Colony Financial Corporation for nearly fifteen years and the part-time controller of the Lionheart School, a school for autistic children co-founded by his wife Victoria in 2000. Mr. McBride passed away in 2015 from a rare form of leukemia and is survived by his wife, son and daughter.

Edward A. Walsh CCIM Scholarship

Edward A. Walsh, CCIM of Macon, Georgia served as president of Georgia CCIM Chapter in 1997. Ed was a graduate of The University of Georgia and earned his MBA from Georgia College and State University. In 1994 Mr. Walsh co-founded The Summit Group, a full-service commercial real estate firm serving Macon and middle Georgia. Mr. Walsh passed away in 2015 at 55 from a brain tumor and is survived by his wife and two daughters.

Past Presidents of the Southern Nevada CCIM Chapter

This scholarship was created to recognize the past presidents of the Southern Nevada CCIM Chapter.

Connie Sombs Boyle CCIM Scholarship

The Connie Sombs Boyle Scholarship honors the late Connie Boyle, CCIM, as a local, regional, and national leader in commercial real estate and the CCIM Institute. Connie was active for many years on the Board of Directors of the Washington State CCIM Chapter and served as President as well as chair of many committees. She also was involved as member and chairperson of numerous national committees with the CCIM Institute, and as CCIM Region 1 Vice President. Connie strove for excellence in all that she did, and helped to create a strong membership and financial foundation for the Washington State CCIM Chapter.

North Carolina CCIM Chapter Past Presidents Scholarship

This scholarship was created to recognize the past presidents of the North Carolina CCIM Chapter.

Richard Juge CCIM Scholarship

Richard Juge, CCIM, has been in commercial and investment real estate since 1988. Mr. Juge specializes in handling the needs of corporate clients on a regional basis for many national companies. He is a past President of the LA/MS Certified Commercial Investment Member (CCIM) Chapter as well as the Commercial Investment Division (CID) of the New Orleans Board of Realtors. He has served on numerous committees within CCIM and was a charter member of the CCIM Partners Advisory Board. Mr. Juge served in 2005 as the Commercial Business & Industry Chair of the LA State Assn. of Realtors and was a founding board member on the now statewide commercial database in LA, www.lacdb.com. Most Recently, Richard serves on the Board of STDBOnline.

Andy Hantges CCIM Scholarship

Andy Hantges, CCIM, served as CEO and President of Access Commercial Mortgage. He graduated from the University of Nevada at Reno with a specialization in Finance & Economics and completed the Commercial Real Estate Program at the LIED School of Real Estate Studies. He earned his Certified Commercial Investment Member ("CCIM") designation in 2005 holding pin number 12114. Mr. Hantges was an active member of the Southern Nevada CCIM Chapter beginning in 2001 and was a vital contributor to the chapter. He was a chapter board member from 2009 to 2014.

To see the entire list of fully funded named endowed scholarships, please click [here](#).

2015 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. There were two scholarship categories in 2015, Named Endowed Scholarships and CCIM Course Scholarships.

Named Endowed Scholarships were awarded during 2015 to the following individuals:

Barrett Fowler	Bill Barnhill CCIM Named Endowed Scholarship	Alabama CCIM Chapter
Sloan Stevens	Bill Moss CCIM Named Endowed Scholarship	Alabama CCIM Chapter
Neil Danville	Charlie White CCIM Named Endowed Scholarship	Alabama CCIM Chapter
Ryan Grey	Cotton Volman Named Endowed Scholarship	Alabama CCIM Chapter
Jack Little	John Lauriello CCIM Named Endowed Scholarship	Alabama CCIM Chapter
Joseph Sedita	Tom Crawford CCIM Named Endowed Scholarship	Alabama CCIM Chapter
Miller Lucas	Troy McClendon CCIM Named Endowed Scholarship	Alabama CCIM Chapter
Sloan Stevens	Chad Hagwood Named Endowed Scholarship	Alabama CCIM Chapter
Victor Gilgan	Tim Hatlestad CCIM Named Endowed Scholarship	Central Arizona CCIM Chapter
Diana Lam	Central Florida Central District Scholarship	Florida CCIM Chapter
Erik Vasquez	Central Florida District Endowment Scholarship	Florida CCIM Chapter
Cynthia McLain	Bob Ward CCIM Named Endowed Scholarship	Florida CCIM Chapter
Rob Carroll	Bob White CCIM Named Endowed Scholarship	Florida CCIM Chapter
Stella Vidal	Paul White CCIM Named Endowed Scholarship	Florida CCIM Chapter
Locke Burnette	Roger Broderick CCIM Named Endowed Scholarship	Florida CCIM Chapter
Nancy Gutterman	Carmela Ma CCIM Named Endowed Scholarship	Greater Los Angeles CCIM Chapter
Brian Brennan	J. Allen Johnson CCIM Named Endowed Scholarship	Hawaii CCIM Chapter
Kynan Pang	J. Allen Johnson CCIM Named Endowed Scholarship	Hawaii CCIM Chapter
TBD	Frank Fitzgerald CCIM Named Endowed Scholarship	Houston / Gulf Coast CCIM Chapter
TBD	Jim Crowley CCIM Named Endowed Scholarship	Houston / Gulf Coast CCIM Chapter
Morad Fiki	Bob Watson CCIM Named Endowed Scholarship	Houston / Gulf Coast CCIM Chapter
TBD	Pius Leung CCIM Named Endowed Scholarship	Houston / Gulf Coast CCIM Chapter
James Conrad	Patricia Tesluk CCIM Named Endowed Scholarship	Illinois CCIM Chapter
Scott Edmond	Patricia Tesluk CCIM Named Endowed Scholarship	Indiana CCIM Chapter
Dalla Imoehl	Bob Holland CCIM Named Endowed Scholarship	Iowa CCIM Chapter
Kameron Rich	Colby Sandlian CCIM Named Endowed Scholarship	Kansas CCIM Chapter
Jake Ramstack	Jack Hunt CCIM Named Endowed Scholarship	Kansas CCIM Chapter
Guneet Gorawara	Kansas City CCIM Chapter Past Presidents' NES	Kansas City Chapter
Thavis Gage	Walt Clements CCIM Named Endowed Scholarship	Kansas City Chapter
Gordon (Gordy) Hoagland	Frank F. Weisberg CCIM Named Endowed Scholarship	Kentucky CCIM Chapter
Charlotte Holkamp	Larry K. Baumgardner CCIM NES	Kentucky CCIM Chapter
Ransom Pipes	Barry H. Spizer CCIM Named Endowed Scholarship	Louisiana CCIM Chapter
Scott Graff	Stewart Estopinal CCIM Named Endowed Scholarship	Louisiana CCIM Chapter
Thierry Roch	Alfred Lau CCIM Named Endowed Scholarship	Mid Atlantic CCIM Chapter

CCIM Foundation: 2015 Annual Report

Constantine Gogos	Harold H. Huggins CCIM Named Endowed Scholarship	Mid Atlantic CCIM Chapter
Garrett Glass	Richard Fulton CCIM Named Endowed Scholarship	Middle TN CCIM Chapter
Megan Everson	Skip Duemeland CCIM Named Endowed Scholarship	Minnesota Dakotas CCIM Chapter
Jared Carlson	BankPlus Named Endowed Scholarship	Mississippi CCIM Chapter
Gerald Peoples	Walter Becker CCIM Named Endowed Scholarship	Mississippi CCIM Chapter
Justin Booth	Michael J. Barr Named Endowed Scholarship	North Carolina CCIM Chapter
Brian Burnham	Michael J. Barr Named Endowed Scholarship	North Carolina CCIM Chapter
Stephanie McAnuff	Robert M. Lewis CCIM Named Endowed Scholarship	North Carolina CCIM Chapter
Jon Bradley	Robert M. Lewis CCIM Named Endowed Scholarship	North Carolina CCIM Chapter
Kelvin Dumas	Tony Rickard CCIM Named Endowed Scholarship	North Carolina CCIM Chapter
Jeff Nimmer	Eddie Blanton CCIM Named Endowed Scholarship	North Carolina CCIM Chapter
Andrew Mitwol	John C. Daniel CCIM Named Endowed Scholarship	North Carolina CCIM Chapter
Rishi Shaw	John C. Daniel CCIM Named Endowed Scholarship	North Carolina CCIM Chapter
William Sanders	Jay Lucas CCIM Named Endowed Scholarship	North Texas CCIM Chapter
Jordan Wade	Mac McClure CCIM Named Endowed Scholarship	North Texas CCIM Chapter
Luke Carniglia	Mary Dee Karp CCIM Named Endowed Scholarship	Northern California CCIM Chapter
Toni Rishell	Mary Dee Karp CCIM Named Endowed Scholarship	Northern California CCIM Chapter
Aaron Whitelock	Mary Dee Karp CCIM Named Endowed Scholarship	Northern California CCIM Chapter
Gemma Lim	Mary Dee Karp CCIM Named Endowed Scholarship	Northern California CCIM Chapter
Douglas Dransfield	Mary Dee Karp CCIM Named Endowed Scholarship	Northern California CCIM Chapter
Sean Turner	John J. Frank Jr. CCIM Named Endowed Scholarship	Ohio CCIM Chapter
Paul Kwapich	John J. Frank Jr. CCIM Named Endowed Scholarship	Ohio CCIM Chapter
Beth DuPont	Robert W. Nelson CCIM Named Endowed Scholarship	Oregon/SW WA CCIM Chapter
Brent McLean	Robert W. Nelson CCIM Named Endowed Scholarship	Oregon/SW WA CCIM Chapter
Amber Austin	John Vogal CCIM Named Endowed Scholarship	San Antonio/S.TX CCIM Chapter
Anne Bayro	James & Berta Darr CCIM NES	San Diego CCIM Chapter
Kelly Sullivan	Bill Cantey CCIM Named Endowed Scholarship	South Carolina CCIM Chapter
Taylor Allen	Jay Keenan CCIM Named Endowed Scholarship	South Carolina CCIM Chapter
Isaac Figueroa	George C. Larsen CCIM Named Endowed Scholarship	Southern Arizona CCIM Chapter
Southern California CCIM	Gene Trowbridge CCIM Named Endowed Scholarship	Southern California CCIM Chapter
Southern Nevada CCIM	Soozi Jones Walker CCIM Named Endowed Scholarship	Southern Nevada CCIM Chapter
Daniel Lesinski	James K. Rosen CCIM Named Endowed Scholarship	St. Louis CCIM Chapter
Hau Nguyen	Palmer Berge CCIM Named Endowed Scholarship	Washington State CCIM Chapter

CCIM Foundation: 2015 Annual Report

The CCIM Course Scholarship Program is designed to promote the CCIM designation on a broad basis, to increase the visibility of CCIM chapters, and to assist those pursuing the CCIM designation. Through CCIM chapters, the Foundation awards scholarships to be used for CCIM courses. CCIM course scholarships were awarded during 2014 to the following individuals:

Seth Berry	Alabama CCIM Chapter
Matt Harper	Central Arizona CCIM Chapter
Lance Tindall	Central Texas CCIM Chapter
Amanda Luciano	Colorado/Wyoming CCIM Chapter
Robert Reicher	Connecticut CCIM Chapter
Gulya Zhakupova	Florida CCIM Chapter - Broward District
Diana Lam	Florida CCIM Chapter - Central District
Daniel Neiman	Florida CCIM Chapter - East Coast District
Eli Rozier	Florida CCIM Chapter - North District
Michelle Forneris	Florida CCIM Chapter - Southwest District
Kristopher Dumke	Florida CCIM Chapter - West Coast District
Steve Shapiro	Greater El Paso CCIM Chapter
Chadd Bolding	Houston/Gulf Coast CCIM Chapter
Rob Lukemeyer III	Indiana CCIM Chapter
Cy Fox	Iowa CCIM Chapter
Glenn Cox	Kansas CCIM Chapter
Stacey Nicholas	Kentucky CCIM Chapter
Phyvin Mok	Los Angeles CCIM Chapter
Brent Struthers	Louisiana CCIM Chapter
Sean Quinn	Minnesota/Dakotas CCIM Chapter
Ryan Kuehl	Nebraska CCIM Chapter
Brandie Lovato	New Mexico CCIM Chapter
Peter Robinson	New York Metro CCIM Chapter
John Mikels	North Carolina CCIM Chapter
Cassandra Elder	North Texas CCIM Chapter
Jarid Grant	Northern California CCIM Chapter
Elizabeth (Lisa) Brandes	Oklahoma CCIM Chapter
Robert Eshelman	PA/NJ/DE CCIM Chapter
Rosi Alonso	Puerto Rico CCIM Chapter
Amber Austin	San Antonio/South Texas CCIM Chapter
Matt Shaw	San Diego CCIM Chapter
Courtney Marous	South Carolina CCIM Chapter
Max Fisher	Southern Arizona CCIM Chapter
Robin Willett	Southern Nevada CCIM Chapter
Lauren Berry	St. Louis CCIM Chapter
Hans Hardisty	Upstate New York CCIM Chapter
Seth Berry	Alabama CCIM Chapter
Matt Harper	Central Arizona CCIM Chapter
Lance Tindall	Central Texas CCIM Chapter
Amanda Luciano	Colorado/Wyoming CCIM Chapter
Robert Reicher	Connecticut CCIM Chapter
Gulya Zhakupova	Florida CCIM Chapter - Broward District

CCIM Foundation: 2015 Annual Report

Diana Lam	Florida CCIM Chapter - Central District
Daniel Neiman	Florida CCIM Chapter - East Coast District
Eli Rozier	Florida CCIM Chapter - North District
Michelle Forneris	Florida CCIM Chapter - Southwest District
Kristopher Dumke	Florida CCIM Chapter - West Coast District
Steve Shapiro	Greater El Paso CCIM Chapter
Chadd Bolding	Houston/Gulf Coast CCIM Chapter
Rob Lukemeyer III	Indiana CCIM Chapter
Cy Fox	Iowa CCIM Chapter
Glenn Cox	Kansas CCIM Chapter
Stacey Nicholas	Kentucky CCIM Chapter
Phyvin Mok	Los Angeles CCIM Chapter
Brent Struthers	Louisiana CCIM Chapter
Sean Quinn	Minnesota/Dakotas CCIM Chapter
Ryan Kuehl	Nebraska CCIM Chapter
Brandie Lovato	New Mexico CCIM Chapter
Peter Robinson	New York Metro CCIM Chapter
John Mikels	North Carolina CCIM Chapter
Cassandra Elder	North Texas CCIM Chapter

2015 SILENT AUCTION DONORS

Thanks to the many donors who made our 2015 Silent Auction such a success! We raised over \$35,000 on the 60-plus items donated. Our thanks also to those who placed the winning bids. See below the complete list of this year's donors.

Alabama CCIM Chapter
ALM's Real Estate Media Group
Andrew Chan, CCIM
Austin Convention & Visitors Bureau
Barbara Crane
Brad Umansky
Brian Patton Commercial
CCIM Institute
Charles "Butch" West, CCIM & Rhonda West, CCIM
David Wilson, CCIM
Fairmont Chicago
Grand Hyatt Buckhead
Hugh Smith - BrookWeiner
Hyatt Regency Austin
Iowa CCIM Chapter
Jean Maday
Joe Larkin, CCIM
Jon Heisler - Bernstein Global Wealth Management
Jonathan Salk
Jordan Dunne
Leil Koch, CCIM
Mary Stark Hood, The Hood Group
Middle Tennessee CCIM Chapter
Mohr Capital
NAI Global
Nancy Johnston
North Carolina CCIM Chapter
Patricia Tesluk, CCIM
Ralph Duarte, CCIM
RealNex
Richard and Beth Juge
Robin Webb, CCIM
Sandy Shindleman, CCIM

Shirley Harpool, CCIM

Sidney G. Saltz

Silvia Gangel, CCIM

SLS Las Vegas

Soozi Jones Walker, CCIM

Susan Groeneveld, CCIM

Swissotel Chicago

Tim Sexton, University of Notre Dame

Tom Nordstrom

2015 BOARD OF DIRECTORS

CCIM Foundation thanks all of the members of our 2015 Board of Directors for their valuable time and efforts.

2015 Board of Directors

Robin L. Webb, CCIM (Orlando, Florida) – President
Patricia Tesluk, CCIM (Indianapolis, Indiana) - Vice President
Ralph M. Duarte, CCIM (Bethesda, Maryland) - Treasurer
Shirley K. Harpool, CCIM (Ansonia, Connecticut) - Secretary
Sandy G. Shindleman, CCIM (Winnipeg, Manitoba) - Immediate Past President
Andrew Chan, CCIM (Toronto, Ontario) - Director
Barbara Crane, CCIM (San Antonio, Texas) - Director
Silvia G. Gangel, CCIM (San Antonio, Texas) – Director
Lauri L. Hines, CCIM (Cottage Grove, Oregon) - Director
Soozi Jones Walker, CCIM (Las Vegas, Nevada) - Director
Leil Koch, CCIM (Lahaina, Hawaii) – Director
Leil Koch, CCIM (Lahaina, Hawaii) – Director
Pius K. Leung, CCIM (Houston, Texas) – Director
Patricia A. Lynn, CCIM (San Francisco, California) – Director
Jeffrey S. Lyon, CCIM (Seattle, Washington) - Director
Thomas L. Nordstrom, CCIM (Venice, Florida) - Director
W. Duncan Patterson, CCIM (Greenville, Delaware) - Director
Douglas A. Sawyer, CCIM (Roanoke, Virginia) – Director
Byron Smith, CCIM (Vienna, Virginia) – Director
Rhonda West, CCIM (Austin, Texas) – Director
David P. Wilson, CCIM (Cedar Rapids, Iowa) – Director
Lou Nimkoff, CCIM (Winter Park, Florida) — (Ex-Officio)
Steve Moreira, CCIM (Longwood, Florida) — (Ex-Officio)
Susan J. Groeneveld, CCIM (Phoenix, Arizona) - Ex-Officio

CCIM Foundation is tax-exempt under section 501(c)(3) of the Internal Revenue Code. Donations are tax-deductible to the extent allowed by law.

ATTACHMENT A Financial Statements

CCIM FOUNDATION
f/k/a THE EDUCATION FOUNDATION OF THE CCIM INSTITUTE
(A NOT-FOR-PROFIT ILLINOIS CORPORATION)
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31,	
	2015	2014
CURRENT ASSETS		
Cash	\$ 97,637	\$ 86,028
Contributions receivable	2,775	1,000
Investments at fair value	4,734,324	4,710,006
Total current assets	4,834,736	4,797,034
EQUIPMENT & SOFTWARE, NET	6,891	10,165
Total assets	\$ 4,841,627	\$ 4,807,199

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 1,000	\$ 8,291
NET ASSETS		
Unrestricted	2,433,146	2,686,157
Permanently restricted	2,407,481	2,112,751
Total net assets	4,840,627	4,798,908
Total liabilities and net assets	\$ 4,841,627	\$ 4,807,199

See Independent Accountant's Review Report and Notes to Financial Statements

BROOKWEINER L.L.C.

CCIM Foundation: 2015 Annual Report

CCIM FOUNDATION
f/k/a THE EDUCATION FOUNDATION OF THE CCIM INSTITUTE
(A NOT-FOR-PROFIT ILLINOIS CORPORATION)
STATEMENT OF ACTIVITIES

	Year Ended				
	December 31, 2015				
	Administrative	Unrestricted Program	Total	Permanently Restricted	Total
REVENUE					
Member contributions	\$ 12,016	\$ 68,089	\$ 80,105	\$ -	\$ 80,105
Chapter contributions	-	-	-	165,322	165,322
Other fundraising	6,714	38,048	44,762	-	44,762
Dividend and interest income	17,792	100,820	118,612	-	118,612
Realized appreciation in aggregate current value of investments	-	319,019	319,019	-	319,019
Unrealized depreciation in aggregate current value of investments	-	(411,749)	(411,749)	-	(411,749)
Program fees	-	500	500	-	500
Miscellaneous	868	-	868	-	868
Total revenue before transfers	37,390	114,727	152,117	165,322	317,439
Foundation matching transfer	-	(127,500)	(127,500)	127,500	-
Transfer of 4% guaranteed return	-	(79,098)	(79,098)	79,098	-
Transfer to fund scholarships	-	77,190	77,190	(77,190)	-
Total revenue	37,390	(14,681)	22,709	294,730	317,439
EXPENSES					
General and administrative	24,610	139,456	164,066	-	164,066
Scholarship - Named Endowed	-	77,190	77,190	-	77,190
Scholarship - other	-	34,464	34,464	-	34,464
Total expenses	24,610	251,110	275,720	-	275,720
CHANGE IN NET ASSETS	<u>\$ 12,780</u>	<u>\$ (265,791)</u>	(253,011)	294,730	41,719
NET ASSETS – BEGINNING			2,686,157	2,112,751	4,798,908
NET ASSETS – ENDING			<u>\$ 2,433,146</u>	<u>\$ 2,407,481</u>	<u>\$ 4,840,627</u>

See Independent Accountant's Review Report and Notes to Financial Statements

BROOKWEINER L.L.C.

CCIM Foundation: 2015 Annual Report

CCIM FOUNDATION
f/k/a THE EDUCATION FOUNDATION OF THE CCIM INSTITUTE
(A NOT-FOR-PROFIT ILLINOIS CORPORATION)
STATEMENT OF ACTIVITIES

	Year Ended December 31, 2014				
	Administrative	Unrestricted Program	Total	Permanently Restricted	Total
REVENUE					
Member contributions	\$ 10,639	\$ 60,288	\$ 70,927	\$ -	\$ 70,927
Chapter contributions	-	-	-	138,876	138,876
Other fundraising	5,112	28,971	34,083	-	34,083
Dividend and interest income	19,313	109,440	128,753	-	128,753
Realized appreciation in aggregate current value of investments	-	192,914	192,914	-	192,914
Unrealized appreciation (depreciation) in aggregate current value of investments	-	(27,218)	(27,218)	-	(27,218)
Program fees	-	1,225	1,225	-	1,225
Miscellaneous	300	-	300	-	300
Total revenue	35,364	365,620	400,984	138,876	539,860
before transfers	-	(150,000)	(150,000)	150,000	-
Foundation matching transfer	-	(67,056)	(67,056)	67,056	-
Transfer of 4% guaranteed return	-	66,197	66,197	(66,197)	-
Transfer to fund scholarships	35,364	214,761	250,125	289,735	539,860
Total revenue					
EXPENSES					
General and administrative	25,462	144,283	169,745	-	169,745
Scholarship - Named Endowed	-	66,197	66,197	-	66,197
Scholarship - other	-	51,851	51,851	-	51,851
Total expenses	25,462	262,331	287,793	-	287,793
CHANGE IN NET ASSETS	\$ 9,903	\$ (47,571)	(37,668)	289,735	252,067
NET ASSETS – BEGINNING			2,723,825	1,823,016	4,546,841
NET ASSETS – ENDING			\$ 2,686,157	\$ 2,112,751	\$ 4,798,908

See Independent Accountant's Review Report and Notes to Financial Statements

BROOKWEINER L.L.C.