



**KANSAS STATE UNIVERSITY**  
**FOUNDATION**

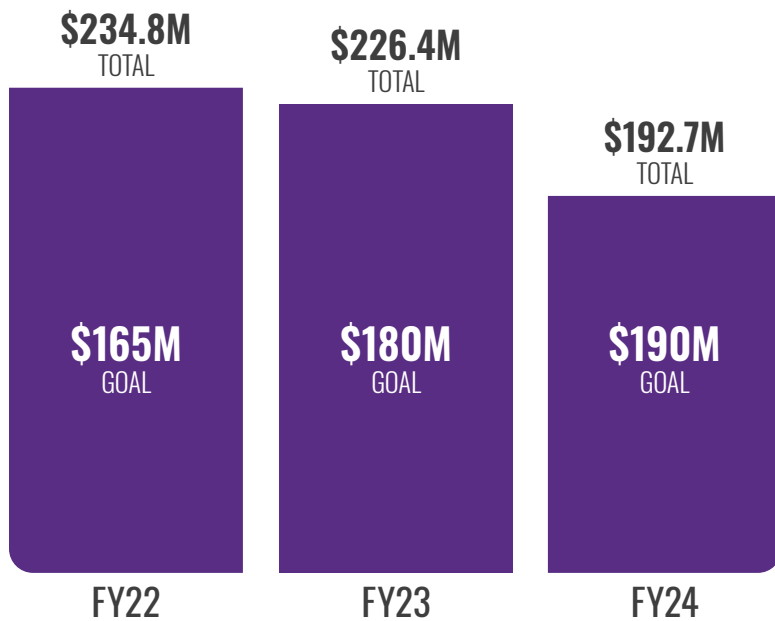
# **BOLDLY ADVANCING K-STATE**

**FY24 ANNUAL REPORT**

# THE ACCOMPLISHMENTS

## NEXT-GEN K-STATE

PROGRESS TO 2030



**\$653.9M**  
toward our Next-Gen K-State goal of \$2B by 2030

**\$192.7M**  
new gifts and commitments

**51%**  
raised to expendable funds

**49%**  
raised to endowment

**\$88.8M**  
in planned gifts

**2**  
gifts of \$5 million or more

**38**  
gifts of \$1 million or more

## HOW GIFTS WERE DESIGNATED



Students	\$45.7M
Faculty	\$9.05M
Facilities	\$39.5M
Excellence	\$92.9M
Programs	\$4.5M
Designation pending	\$663K

# THE ACCOMPLISHMENTS

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## GROWING SCHOLARSHIPS

**158**

new scholarships created in FY24

**\$45.7M**

new gifts and commitments raised for scholarships and student success in FY24

**46%**

increase in scholarship dollars made available to campus since FY20, including **\$27.1M** in FY24



**K-STATE  
FAMILY  
SCHOLARSHIP**

**24**

scholarships created in FY24, with **328** scholarships created since the program's inception

**\$740,649**

in student awards immediately available to students

# THE ACCOMPLISHMENTS

## STRATEGIC REAL ESTATE DEVELOPMENT



### EDGE DISTRICT COMMERCIAL OFFICE SPACE — 1960 KIMBALL AVENUE

The latest phase of commercial office development in the Edge District, located at 1960 Kimball Avenue, was successfully completed in June 2024. This four-story, 80,000-square-foot facility provides premium, flexible office space designed to support K-State's corporate partners, and accommodates over 300 employees. The development enhances collaboration between companies and the university, offering direct access to top-tier student talent. Notable tenants include Sink Gordon Accountants & Advisors, the **K-State Offices for Corporate Engagement and Technology Commercialization**, K-State 105, Wildcat NIL, Brothers Coffee and WTC Fiber, which is relocating from 1880 Kimball Avenue as part of its ongoing expansion in Manhattan.

### COLLEGE AND KIMBALL AVENUE DEVELOPMENT PLANS

Coming soon to the northeast corner of College and Kimball Avenues in the Edge District is a premium 220-key hotel, restaurants, luxury condominiums, and a plaza area featuring an artificial turf field for visitor activities. The plaza will be complemented by a concourse and large digital screen for entertainment. The initial phase of this development will focus on the hotel, brewery and plaza, while the steakhouse and condominiums are planned for a future phase. Design concepts for the current phase, including the hotel, brewery and plaza, are in progress with construction set to begin in the summer of 2025.

# PERFORMANCE

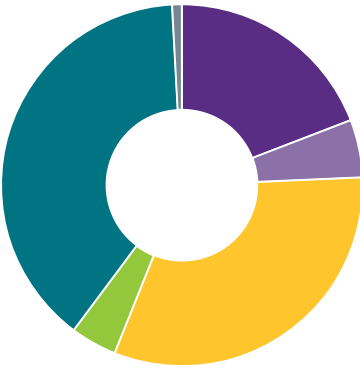
**\$1.019B**

Market value of K-State's long-term investment pool in FY24, up \$67M from FY23

**8.82%**

Return earned on investments in FY24

## DOLLARS MADE AVAILABLE TO CAMPUS FOR:

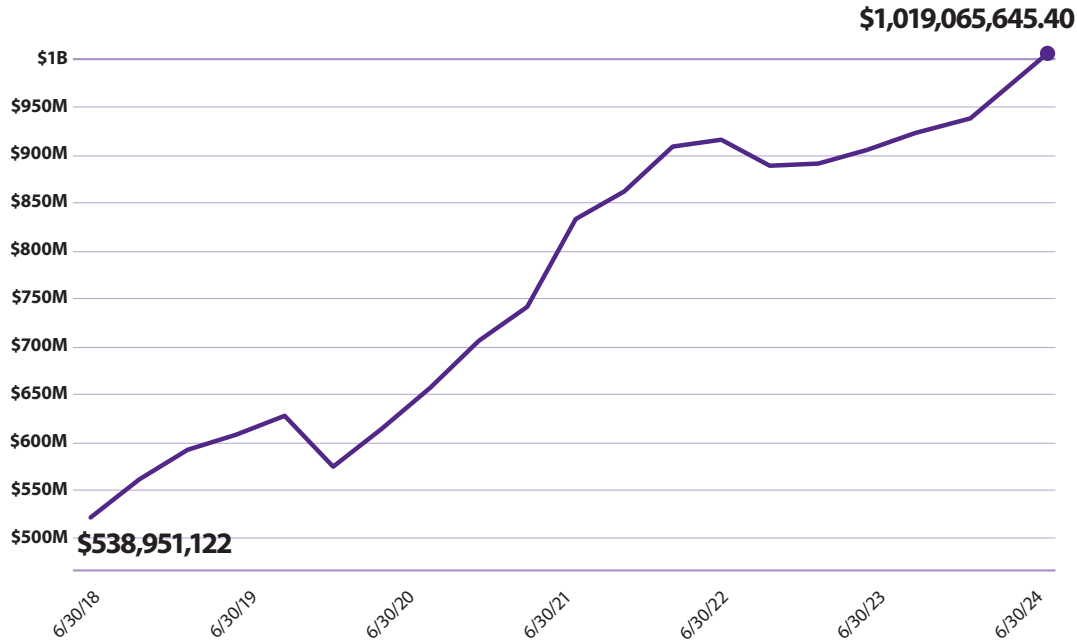


Student success	\$27.1M
Faculty support	\$7M
Facilities	\$29.5M
Programs	\$4.7M
Excellence	\$50M
Designation pending	\$1.1M
<b>Total</b>	<b>\$119.4M</b>

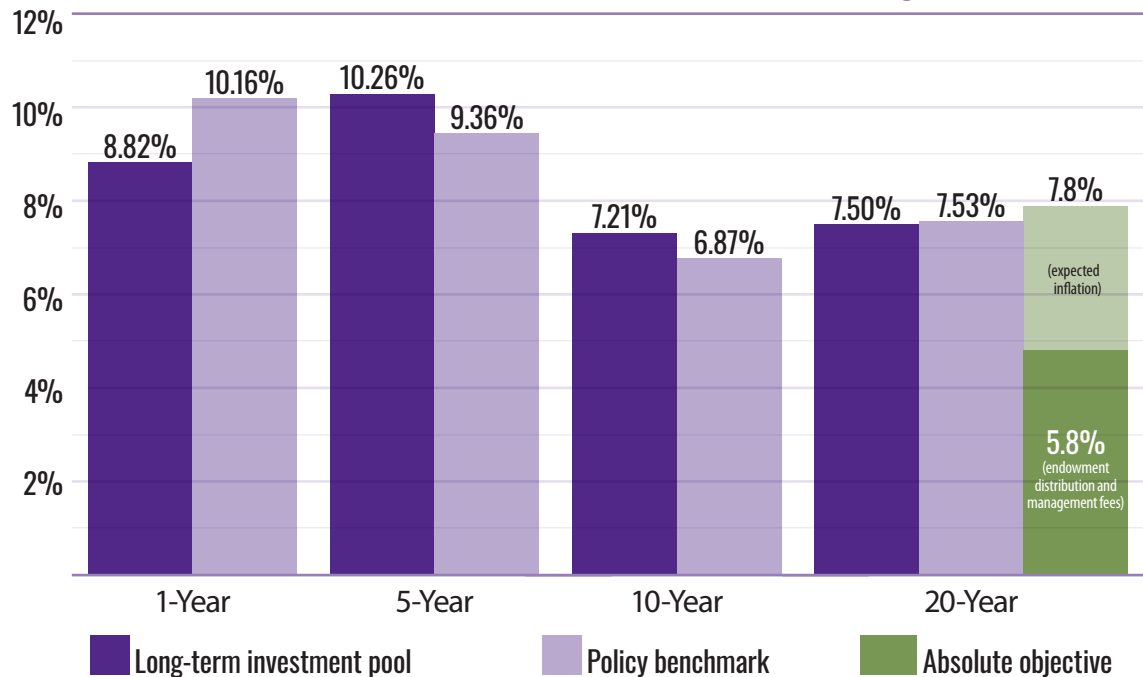
Numbers include endowment distribution and expendable funds made available to campus.

# PERFORMANCE

## LONG-TERM INVESTMENT POOL MARKET VALUE



## INVESTMENT PERFORMANCE for period ending June 30, 2024



# BOARD OF TRUSTEES



## OUR TRUSTEES

**391**

trustees serving as  
K-State's premier advocates,  
ambassadors and investors

**\$50.3M**

given by trustees,  
representing 26% of  
dollars raised in FY24

# STUDENT FOUNDATION



## IMPACT

### K-STATE'S LARGEST PHILANTHROPICALLY FOCUSED STUDENT ORGANIZATION

**Mission:** to educate our student body on the role of philanthropy on our campus and to offer the opportunity for students to be philanthropists today.

**\$64K**

amount raised for PROUD campaign

**\$57K**

awarded to students in financial distress  
through Student Opportunity Awards

Since its inception in 2006, Proud has raised over \$2 million to help students in financial distress.



# CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	2024	2023	NET CHANGE
<b>ASSETS</b>			
Cash and cash equivalents	\$60,479,507	\$61,855,164	\$(1,375,657)
Investments	1,385,328,495	1,306,865,911	78,462,584
Pledges receivable – net of allowance and discounts	126,248,258	143,564,038	(17,315,780)
Receivables from estates	3,171,129	1,271,526	1,899,603
Property and equipment, net of accumulated depreciation; 2024 - \$6,664,966; 2023 - \$6,123,234	13,037,354	13,380,860	(343,506)
Golf Course property and equipment, net of accumulated depreciation; 2024 - \$6,543,737; 2023 - \$6,055,329	7,572,408	7,935,114	(362,706)
Note receivable	17,459,400	10,374,000	7,085,400
Cash surrender value of life insurance policies	9,412,387	8,865,592	546,795
Other assets and accrued investment income	34,398,385	6,550,064	27,848,321
<b>TOTAL ASSETS</b>	<b>\$1,657,107,323</b>	<b>\$1,560,662,269</b>	<b>\$96,445,054</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts payable, deposits and other liabilities	\$6,204,947	\$3,551,125	\$2,653,822
Accrued liabilities	4,562,105	8,189,719	(3,627,614)
Assets held for others	21,879,988	20,619,526	1,260,462
Unitrust and annuity liabilities	17,576,233	23,204,218	(5,627,985)
Long-term debt and lines of credit	94,624,651	87,252,532	7,372,119
<b>TOTAL LIABILITIES</b>	<b>144,847,924</b>	<b>142,817,120</b>	<b>2,030,804</b>
<b>NET ASSETS</b>			
Net assets without donor restrictions	131,090,735	121,738,295	9,352,440
Net assets with donor restrictions	1,381,168,664	1,296,106,854	85,061,810
<b>TOTAL NET ASSETS</b>	<b>1,512,259,399</b>	<b>1,417,845,149</b>	<b>94,414,250</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$1,657,107,323</b>	<b>\$1,560,662,269</b>	<b>\$96,445,054</b>

# CONSOLIDATED STATEMENT OF ACTIVITIES

	2024	2023	NET CHANGE
<b>REVENUES, GAINS AND OTHER SUPPORT</b>			
Contributions	\$120,701,494	\$170,632,265	\$(49,930,771)
Investment Income (losses), net	(7,946,240)	(5,748,094)	(2,198,146)
Net realized and unrealized gains on investments	97,225,835	13,823,626	83,402,209
<b>OTHER SUPPORT</b>			
Operational service charges, management fees and other	23,228,937	23,263,646	(34,709)
Receipts for grants, research, supplies, travel and other			
University departmental activities and funding allotments, etc.	3,774,847	3,188,619	586,228
Actuarial gains (losses) on unitrusts and annuity obligations	235,748	(866,358)	1,102,106
Total revenues, gains and other support	237,220,621	204,293,704	32,926,917
<b>EXPENSES AND SUPPORT</b>			
Direct University support			
Scholarships and other student awards	24,123,937	22,207,475	1,916,462
Academic	17,448,442	17,013,342	435,100
Administrative – Faculty and student support	68,579,533	54,988,321	13,591,212
Capital improvements	3,405,347	9,663,836	(6,258,489)
Subtotal	113,557,259	103,872,974	9,684,285
Management and general	12,587,689	12,656,753	(69,064)
Fundraising and development	16,661,423	15,250,671	1,410,752
Total expenses and support	142,806,371	131,780,398	11,025,973
<b>CHANGE IN NET ASSETS</b>	<b>94,414,250</b>	<b>72,513,306</b>	<b>21,900,944</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>1,417,845,149</b>	<b>1,345,331,843</b>	<b>72,513,306</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$1,512,259,399</b>	<b>\$1,417,845,149</b>	<b>\$94,414,250</b>



**KANSAS STATE UNIVERSITY**  
**FOUNDATION**

**BOLDLY ADVANCING K-STATE**

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