



ANNUAL REPORT 2011

It is with great pride that we report another successful 12-month period for the GSSM Foundation. Despite hurdles in our economy, the School is poised for growth of our student body and faculty, as well as growth of our curriculum and outreach programming.

But before we look ahead, we must celebrate the year behind us.

Thanks to a significant investment by the South Carolina General Assembly, GSSM will expand its student body from 128 to 216 beginning in fall 2012. We have worked tirelessly toward this goal during the past year and are anxious to open our doors to a larger number of eager young scholars. In addition, our BlueCross BlueShield Economics & Finance Institute celebrated the hiring of its inaugural director, Robert Fletcher, and embarked on developing a vibrant new curriculum concentration.

Our Alumni Association continued to catch fire with new chapters formed across the nation, and as a result, we experienced an increase in generosity among our 1300+ alumni.

We launched several new initiatives, including SmartJobs and SmartInternships, which offer a pipeline for GSSM supporters to advertise South Carolina-based jobs and internships directly to our alumni. What's more, in an effort to deliver on our promise of helping to build our state's knowledge economy, we also started GSSM Launch, an initiative designed to encourage some of our alumni entrepreneurs to return to their home state to start companies.

Our commitment to ensuring the School's continued excellence in both its residential program and its outreach offerings can be seen at every turn. GSSM is the state's leading K-12 STEM educator, and with your continued support, we will become a national model of excellence.

Thank you for making innovation possible at GSSM.

Sincerely,

Rick Stanley
CHAIRMAN
GSSM FOUNDATION
BOARD OF DIRECTORS

Kim Bowman
CEO
GSSM FOUNDATION

2011 FISCAL YEAR FIGURES

REVENUE

	UNRESTRICTED	TEMPORARY RESTRICTED	PERMANENTLY RESTRICTED
Contribution	\$377,399.00	\$417,214.00	\$260,509.00
Grants		\$84,619.00	
Fundraising Events (net)	\$111,088.00		
Investment Income	\$6,689.00	\$149,383.00	
Realized and unrealized gains		\$1,021,156.00	
Sale of merchandise	\$6,313.00		
Totals	\$501,489.00	\$1,672,372.00	\$260,509.00

EXPENSES

Program Expenses

SPRI	\$ 146,302.00
SSP	\$ 22,310.00
PASE	\$ 90,107.00
RESP	\$ 12,766.00
Scholarships	\$ 29,317.00
Academic Enhancements	\$ 62,602.00
President's Discretionary Fund	\$ 10,182.00
Technical Support for Information Systems	\$ 15,000.00
Personnel Grant	\$ 198,650.00
Misc. Program Expenses	\$ 199,650.00
Economics & Finance Institute	\$ 104,728.00
Marketing Campaign	\$ 136,838.00
Cultivation & Stewardship	\$ 24,976.00
Student Recruitment	\$ 50,174.00
Google Camp	\$ 22,989.00
gpod	\$ 3,810.00
GSSM TO THE MAX	\$ 22,085.00
Signage	\$ 79,349.00
Federal Grant	\$ 66,224.00
Total	\$1,298,059.00

Foundation Operating Expenses

Depreciation	\$ 2,070.00
Professional Fees	\$ 57,121.00
Supplies	\$ 2,680.00
Telephone	\$ 5,024.00
Bank Charges	\$ 3,068.00
Postage & Shipping	\$ 1,111.00
Occupancy	\$ 18,441.00
Repairs & Maintenance	\$ 4,206.00
Insurance	\$ 2,285.00
Dues & Subscriptions	\$ 300.00
Travel & Professional Development	\$ 31,355.00
Miscellaneous	\$ 1,106.00
Salaries & Fringe Benefits	\$ 198,650.00
Total	\$ 327,417.00



SOUTH CAROLINA GOVERNOR'S SCHOOL
for Science & Mathematics