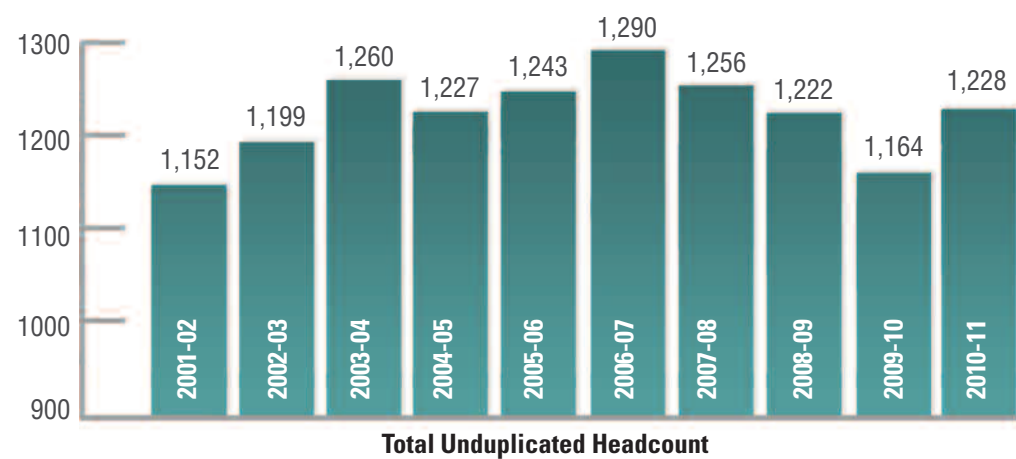


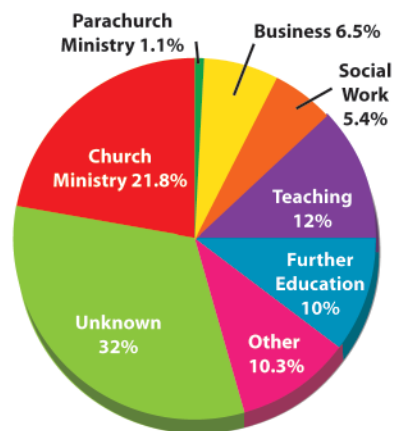
LCU Annual Enrollment Trends

Undergraduate Studies, Adult & Graduate Studies, and Seminary combined



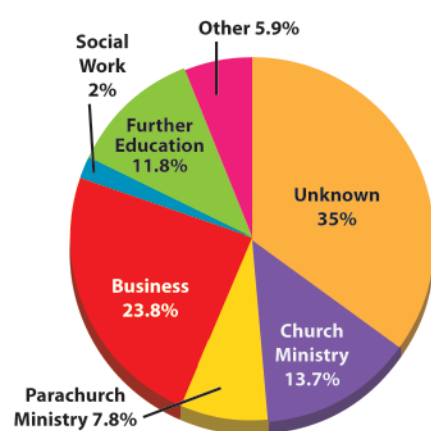
2010 Placement Trends for the School of Undergraduate Studies

92 graduates



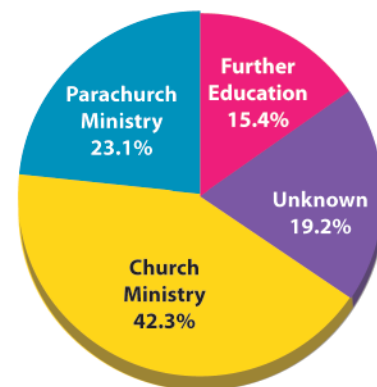
2010 Placement Trends for the School of Adult & Graduate Studies

51 graduates



2010 Placement Trends for the Seminary

52 graduates

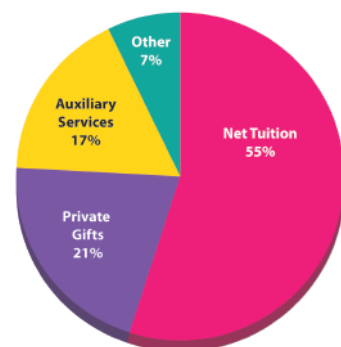


Academic Program Highlights:

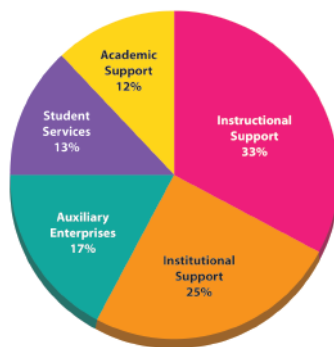
- In the last 2 years, nine full-time faculty and 74 adjunct instructors were trained to teach online courses.
- LCU hired Mrs. Kim Baldwin, Assistant Professor in Psychology & Counseling, as replacement faculty in the Seminary.

- The Hargrove School of Adult & Graduate Studies implemented new programs in Bible & Theology/MA (online), MA in Bioethics in Peoria, BA in Urban Ministry in Peoria, and online & onsite BA in Individualized Study.
- The School of Undergraduate Studies is completing its revision of the core curriculum and majors and the addition of a system of minors.

Revenue		% of Total
Net Tuition	\$7,340,169	55%
Private Gifts	\$2,741,135	21%
Auxiliary Services	\$2,305,390	17%
Other Revenue	\$935,201	7%
TOTAL	\$13,311,895	100.0%



Expenses		% of Total
Instruction	\$4,108,947	33%
Student Services	\$1,699,771	13%
Academic Support	\$1,493,702	12%
Auxiliary Enterprises	\$2,160,931	17%
Institutional Support	\$3,090,290	25%
TOTAL	\$12,553,641	100.0%



Fiscal Highlights:

- LCU awarded \$2 million in scholarships this past year with \$1.9 million being unfunded grants. This was a 470k increase over last year. Tuition discounting through unfunded grants reduced from the 2006-07 peak of 27% to this past year's 22%.
- Gross tuition and fees revenue decreased this past year due to higher discounting rates versus enrollment increases.
- Short-term credit line as of May 31, 2010 decreased from \$431k a year ago to \$420k this year (limit is \$1.5 million).
- Long-term operating debt decreased by \$174k from \$1.6 million in FY10 to \$1.4 million in FY11.
- Long-term capital debt decreased from \$11.3 million in FY10 to \$10.8 million in FY11.
- Endowments and investments increased from \$5.6 million to \$7.8 million (primarily due to updated appraisal values of portfolios that consist of high portions of land).

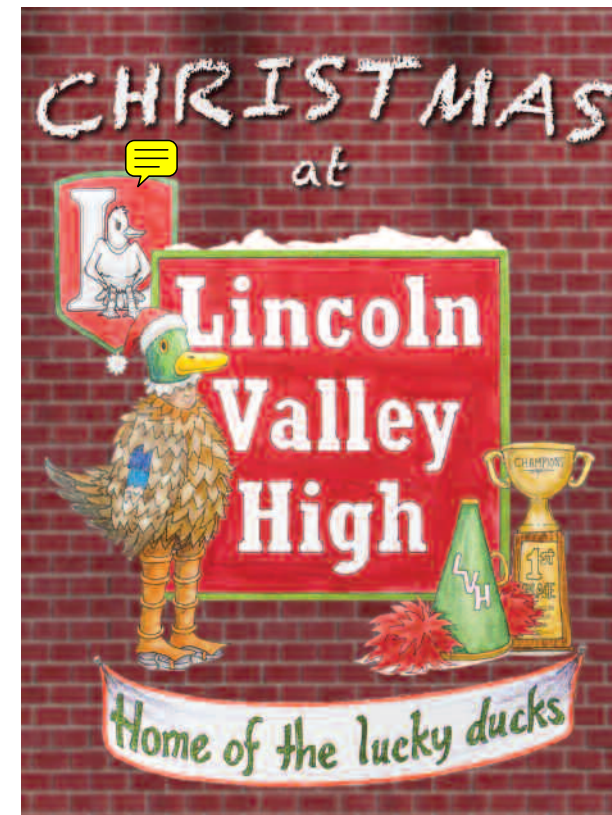


RESTORER
LINCOLN CHRISTIAN UNIVERSITY

100 Campus View Drive • Lincoln, IL 62656
Vol. 68, No. 2 Fall 2011

CHANGE SERVICE REQUESTED

2011 ANNUAL REPORT



CHRISTMAS IN THE CHAPEL

Celebrating a seasonal tradition for over 20 years.

Thursday, December 1 at 7 p.m.
Friday, December 2 at 7 p.m.
Saturday, December 3 at 10 a.m., 2:00 p.m. & 7 p.m.
Sunday, December 4 at 2:00 & 7 p.m.

Christmas in the Chapel ticket request forms are available online at lincolnchristian.edu/christmas or by email at christmas@lincolnchristian.edu or by calling 217.220.2253

SAVE THE DATE

SCJ conference April 13-14 2012

11th Annual Stone-Campbell Journal Conference
Hosted by Lincoln Christian University

What We Learned:
Editors Reflect on A Global History of the Stone-Campbell Movement

www.stone-campbelljournal.com

A Message from the President

I am pleased once again to provide this summary for the fiscal year 2011 at Lincoln Christian University. I have just completed my thirteenth year as president and without a doubt the most difficult in my career. The economic, demographic, and technological shifts in our culture have had profound impact on higher education in general and the midwest in particular. For many, this last couple of years is reluctantly referred to as the "great reset." Uncharted waters and unpredictable trends have made for trying times. We have carefully attempted to navigate our way forward with an unwavering commitment to mission and an unashamed pursuit of the marketplace.

By God's grace and your generosity, I am delighted to report yet another year of progress. In spite of the setbacks, reductions, and changes, we have seen a resilient workforce, persistent students, and a remarkable constituency. Thank you for sharing in our journey and seeing us through these challenging times. We continue to see opportunity before us as we seek the wisdom and leading of the Lord. I trust this report will give you a sense of satisfaction, blessing, and evidence of God's hand at LCU.

In awe of Him,

Keith H. Ray, D. Min., President



Lincoln Leaders...answering the call.

FY11 Fundraising

There are a variety of ways for you to make a difference in the mission of Lincoln Christian University.

The Lincoln Leadership Gift

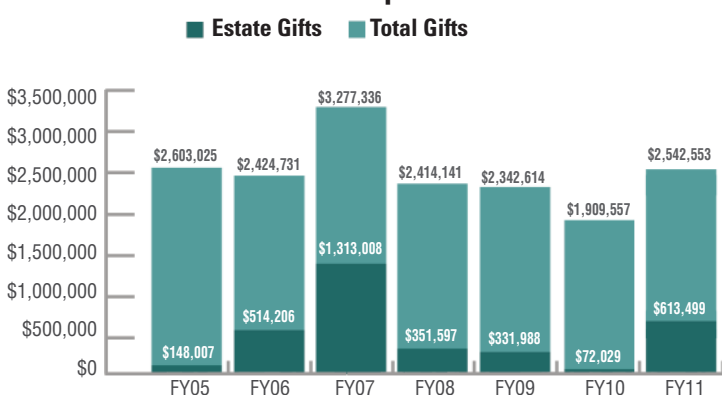
Every LCU student who is currently preparing to live their mission in the church, the workplace and the world, benefits from gifts to this fund. It represents the difference between all other sources of income and the true cost of an LCU education. For fiscal year 2010 (FY10) this amounted to \$1,483,105.

These are unrestricted, sustaining, and repeatable gifts that come from people like you and churches like yours who believe in the mission of Lincoln Christian University.

Legacy Gifts

Planned and estate gifts are a way for you to leave a legacy that can continue giving in perpetuity.

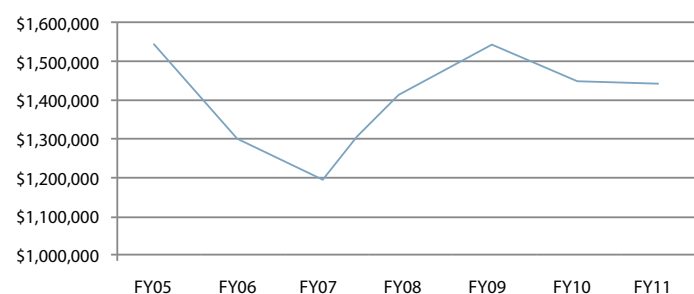
Total Gifts: Lincoln Leadership + Restricted + Estate Gifts



A Two-Way Ministry

LCU is committed to the local church. One of the ways we express this support is to work intentionally and intensively with churches to develop resources for their ministry priorities. In fiscal year 2010, we worked with Deer Creek Christian Church in University, Park, IL, LeClaire Christian Church in Edwardsville, IL, and Pleasant Hill Christian Church in Raymond, IL. The FY10 Kingdom Contributions numbers are—\$572,588 for Estate Planning Services and \$1,300,000 for Stewardship Consulting

The Lincoln Leadership Gifts (FY05-FY11)



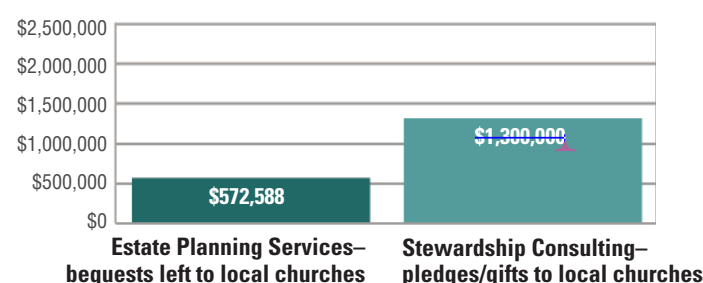
Endowment Campaign

Capital campaign gifts support the improved and improving facilities of Lincoln Christian University and enhance the educational experience of every Lincoln Leader. Please note: the giving period for the Lincoln 2015 Campaign ends December 31, 2010.

Endowment Campaign (thru FY11)



FY10 Kingdom Contributions



HONOR/MEMORIALS for 6/1/2010 – 5/31/2011

In Memory of: Given By:

- Tim Adams**
Mary Adams
- Quincy Lee Allison**
Veva Appel
Tim and Nancy Barber
Norm and Gail Clark
Brian and Barb Messner
Marvin and Joyce Oltmanns
Bruce and Judy Parmenter
Tom and Rita Seggelke
Garland and Doris Strohl
Wayne and Janet Webb
D. D. and Bonnie Welch
- Pat Avery**
Jim Avery
- Dale Baldwin, Class of '73**
Marge Baldwin
- Kenneth Baldwin, Class of '69**
Marge Baldwin
- E. A. Barcus**
Dan and Joyce Barcus
- Steve Barmes**
Steve and Sharon Powell
- Janice Burdick**
Bruce Burdick
Comstock Church of Christ, Kalamazoo, MI
- Victor Calvert**
Annie Calvert
- Dennis Carlson**
Tim and Nancy Barber
- Margaret Coonce**
Anonymous
Steve and Caryn Collins
Genevieve Farnsworth
Bob and Joann Phillips
Virginia Rittenhouse
Judith Shaw
Edna May Sprague
Greg and Marla Taylor
Milton and Joyce Trummel
Washington Christian Village, Washington, IL
- George Davenport**
Nettie Davenport
- Gean Davis**
Archalee Davis
- Joyce Kelly Davis**
Ray Davis
- Roy and Arlena DeMotte**
Phil and Carol DeMotte
- Stella Dollar**
Mr. and Mrs. James Anderson
- Charles Dye**
Gladys Myers-Dye
- Benjamin Ryan Edgcomb**
Ryan and Bethany Edgcombe
- Sue Elliott**
Ransom and Mary Hess
- Jessie Eury**
John and Betty Carr
- David E. Freeman, Sr.**
Ronald and Angela West
- Ann Garren**
Burrell Garren
- Margaret M. Hamilton**
De Forrest Hamilton
- Don Hargrave**
Anna Cavallin
- Vera Henderson**
Mel and Marilyn Gresham
- John and Vivian Hill**
Jim and Ruth Hill
- Jack Klendworth**
Erie Christian Church, Erie, IL
- J. David Lang**
June Lang
- Robert Lowery**
Gerald and Nancy Carter
Bob and Bev Kurka
Tim and Rachel Marten
Tamsen Murray
Mike and Mary Nauman
- William Dean Lucas**
June Zeigler
- Harlan and Byron Mabie**
Harold and Carolyn Eye
Mel and Marilyn Gresham
Jim and Annette Ragan
- Margaret S. Busey Mabie**
Jim and Juanita Mabie
- William and Wilma McCubbin**
Roger and Katie McCubbin
Gary and Pennie Sheets
- Evan Miller**
Michael and Kayoko Miller
Maudene Miller
- Charles and Allene Mills**
Dick and Joanne Sargent
- Carl Moorhous**
Russ and Mary Bone
Lyle and Karen Bundy
Chicago District Evangelistic Assoc.
Robert and Nadine Hallstrom
Pamela Shaver
Vivian Shields

- Gary and Elaine Weber
Mr. and Mrs. Mike Wiegars
Winston and Bernice Zastrow
- James and Grace Pettigew**
Gary and Carolyn Sink
- Lois Powless**
John and Sandra Coplea
David Green
Don and Margaret Green
Steven and Jana Green
Stuart and Cindy Green
Alan and Barb Kline
Bob Shanle
Pat Snyder
Barney and Marcia Wells
- Brad Pridemore**
Brenda Pridemore
- Donald and Carolyn Quarton**
Randall and Donna McLeese
- John Ralls**
George and Kathryn Stehle
- Charles Ridlen**
First Christian Church, Morristown, TN
Louise Ridlen
Benny Smith
- Steven M. Ross**
Cindy Jensen
- Roger Shanholter**
Ann Shaw
- Warren Smith**
Annie Calvert
Kevin and Becky Crawford
Steve and Mary Ann DeMotte
Ruth Ensminger
Steve and Sherry Fichtner
Dianne Kline
Pat Snyder
Glenna Stevens
Sullivan & Cromwell LLP, New York, NY
Mark and Ellen Weber
- Eleanor Sprague**
Dick Sprague
- Shari Sprouls**
Tom and Phyllis Hendrickson
- Steve Szoke**
Dean and Pat Sloniger
- Allan Taylor**
Stephen and Martha Baldwin
Russ and Ann Litchfield
- Evelyn Taylor**
Anonymous
Veva Appel
Thomas and Barbara Beach
Steve and Caryn Collins
Richard and Donna Daniels
Terry and Mary K. Davis
Kelly's Accounting Service, Inc., Monticello, IL
Alan and Barb Kline
Dianne Kline
Russ and Ann Litchfield
Ada Litwiller
Tim and Cynthia McQuinn
Brad and Carolyn Neal
Mary Ann Peterson
Lois Pinter
Keith and Beth Snyder
Brett and Stormy Stillwell
Vera Thomas
Mark and Ellen Weber
Robert and Lois Wright
- S. Edward and Daisy Tesh**
John and Betty Carr
Lou and Marcella Tesh
Nancy Thompson
- Kenneth Thompson**
Norma Dirks
- John Webb**
Nellie Mae Larson
- Earl and Helen Weller**
John and Ruth Waltrip
- Lois Wells**
Rosie Austin
Gary and Kathleen Campbell
Lincoln Christian Church, Lincoln, IL
Don and Jane Munson
Leonard and Virginia Wade
- Arnold Whittler**
Helen Jean Bolling
Bob and Edna Jackson
Janine Steiner Jovanovic and the YieldStar Team
Alan and Barb Kline
Marcia Lloyd
Harold and Linda Peper
Alvin and Florence Smith
Betty Underkofler
Jack and Tommie Watzke
Don and Dorothy Whittler
Joe and Carolyn Wiese
Francis Yoder
- Betty Whittler**
Anonymous
Alvin and Florence Smith
Jack and Tommie Watzke
Richard and Shirley Whittler
Victor and Elizabeth Whittler
Frances Yoder

- Bill Wilhite**
Carolyn Wilhite
- Dale Wise**
Mignonette Wise
- Phil Zoeller**
Pat Snyder
John and Kay Stewart

In Honor Of:

- Don and Wauneta Benton**
William and Belinda Chervinka
- Paul Boatman**
Elizabeth Glidden
- Bruce Burdick**
Mark and Brenda Haven
- June Crowl**
Catlin Church of Christ, Catlin, IL
- Chuck and Doris Elston**
Allan and Violet McMillan
- Tom and Jan Ewald**
Paul and Mary Boatman
Michael and Carol Nauman
- Willis and Della Mae Frahm**
Sunbelt Christian Youth Ranch, Lake, MS
- Burrell Garren**
Glenn and Kathryn Rossi
- Kristen Green-Morrow**
Paul and Mary Boatman
- Marion Henderson**
Russ and Mary Bone
Dan and Linda Clymer
Maryce Henderson
Mildred Henderson
- Henry and Ida Johnson**
Jose Adan
Alumni Association, Lincoln Christian University
Njeri Bere
Ron and Jan Betzelberger
Gerald and Nancy Carter
Ruth Chin
Dennis and Sharon Chrans
Kristen Green-Morrow
Clint and Lois Jackson
Ron and Linda Jones
Bob and Bev Kurka
Marilyn Lowery
Brian and Barb Messner
John and Margaret Peifer
Dale and Pam Ridgway
Servants of the Lord Ministry, Atlanta, IL
Glenn and Ginger Shelton
Allen and Melody Shew
Keith and Beth Snyder
Jim and Jewel Strauss
Gary and Betsy Tanner
Nolan and Pam Thomas
Arthur and Daisy Ware
- John Klockenga family**
Sonny and Glenda Krutsinger
Patoka Christian Church, Patoka, IL
- Howard Kraps**
Central Christian Church, Mount Vernon, IL
- Sara Laughlin**
Lynn and Lois Laughlin
- Phil and Sara Beth Lockhart**
Ziden and Helen Nutt
- Velvet Lozada**
Ian and Kristina Lozada
- John and Ruth Nawn**
Allan and Violet McMillan
- Louise Ridlen**
First Christian Church, Morristown, TN
Benny Smith
June Zeigler
- Ron Ritchey**
Deric and Christina Ritchey
- Wayne Shaw**
Madison Park Christian Church, Quincy, IL
- Betty Siddens**
Donnie and Amanda Bowman
- Shane Sikkema**
Kelly Sikkema
- JJ Simpson**
J. S. and Donna Simpson
- James Strauss**
Brad and Carolyn Neal
- Sylvia Staley**
Northeast Christian Church, Rockford, IL
Vivian Shields
- Keith Warner**
Jan Warner
- Chuck and Elly Webb's 60th anniversary of marriage and ministry**
Dwight and Martha Savage
Todd and Deborah Webb
- Glenn Wright**
Sam and Kathy Weston
David and Elaine Wright

SAVE THE DATE!
February 18, 2012
Elders' and Church Leaders' Conference
Earl C Hargrove Chapel • 9 a.m. – 3 p.m.

effectiveelders
What Every Elder Should Know
– a digital curriculum.
Jim Estep – Gary Johnson – David Roadcup

Featuring Dr. Jim Estep, Dr. Gary Johnson, and Dr. David Roadcup
Authors of: *e2 – effectiveelders, What Every Elder Should Know*

Registrations will be open November 1, 2012
Fee: \$30 before February 11;
\$35 after February 11

Watch for more information on our website –
LincolnChristian.edu