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DEAR PARTNERS

WHEN BILL AND SHEILA BURKE FOUNDED THE WASHINGTON CENTER IN 1975, THEY TOOK A BOLD STEP INTO THE UNKNOWN AND OPENED UP A NEW WORLD OF EXPERIENCE FOR COLLEGE AND UNIVERSITY STUDENTS. 36 YEARS AND 45,000 STUDENTS LATER, THE WASHINGTON CENTER HAS PROVED THAT EVEN A BRIEF IMMERSION IN A CAREFULLY CRAFTED WORK, LIVING AND ACADEMIC ENVIRONMENT CAN FOSTER A LIFETIME OF

ACHIEVEMENT. L

AND CIVIC ENGAGEN

Ambassador Alan J. Blinken, TWC Chairman (right), and Michael B. Smith, TWC President (left)

Over the past five years, we worked hard to improve The Washington Center's intellectual and operational frameworks; added programs to better support students' academic, professional, personal, and civic leadership goals; launched a bold new identity; and instituted a growth strategy to ensure the long-term stability of the organization.

In 2010, we added more than 2,000 students to the growing ranks of TWC alumni. And as part of our efforts to broaden the diversity of our classes, we welcomed our first group of students from Japan, South Korea, India, and Taiwan, sponsored by the Prudential Foundation; worked with the government of Flanders, Belgium, to bring students to The Washington Center from universities in that nation; and raised over \$2.5 million in scholarship funds from private and state supporters.

Another major 2010 milestone was the opening of our residential and academic facility just eight blocks from Capitol Hill—creating a vital center of campus life at The Washington Center and enabling us to bring innovative programs literally to students' doorsteps.

But our work has just begun. Our leadership, staff, and board of directors—recently strengthened by the addition of Christopher Cooper, chairman and CEO of Prudential International Investments, and Irene Hirano Inouye, president of the U.S.-Japan Council and chair of the Ford Foundation—are determined to do far more.

Over the next five years, we intend to solidify our foundation to support a much larger and more diverse program; dramatically improve the discipline, reach, and efficacy of our efforts; and, ultimately, set an ambitious new standard for experiential education. Doing so will require the focused intellect and efforts of every part of our network. Our board, staff, extraordinary alumni, educational and employer partners, and loyal supporters must all work together if we are to succeed.

OUR GOAL TO ADVANCE EXPERIENTIAL EDUCATION IS AUDACIOUS, AS AUDACIOUS AS THE GOAL SET OUT 36 YEARS AGO TO FOUND A CENTER FOR EXPERIENTIAL EDUCATION IN WASHINGTON, D.C. SO RATHER THAN DWELL ON THE PAST (AS DO MOST ANNUAL REPORTS), WE ASK THAT YOU JOIN US ON A JOURNEY TO THE FUTURE OF EXPERIENTIAL EDUCATION.

Sincerely,

Ambassador Alan J. Blinken

CHAIRMAN

Michael B. Smith
PRESIDENT

Mil B Am

THE ACCEPTANCE OF INTERNSHIPS
AS AN INTEGRAL PART OF HIGHER
EDUCATION IS JUST THE FIRST STEP.
WE NEED TO BUILD AN UNDERSTANDING
AND MANDATE FOR PROVIDING AN
INTEGRATED LIVING, WORKING, AND
LEARNING EXPERIENCE. THE FIRST
INFORMS; THE SECOND TRANSFORMS.

AMBASSADOR ALAN J. BLINKEN, CHAIRMAN

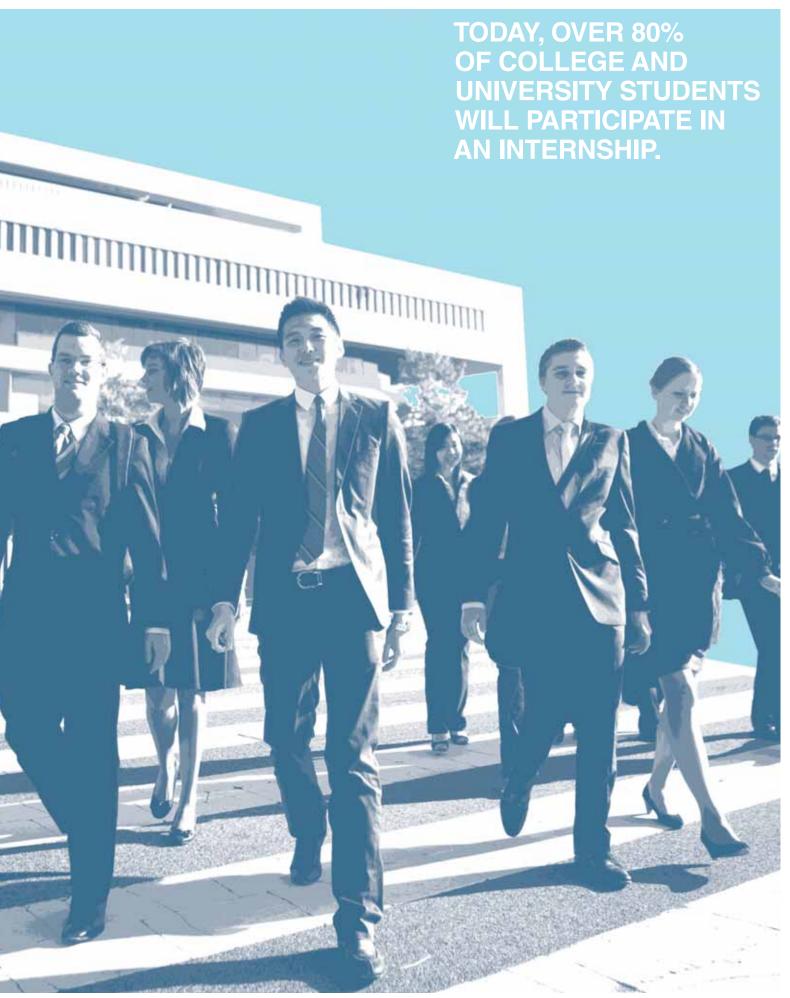
SOUR STRANGE SCHOOLS,
THE SECOND TRANSFORMS.

YEAR GROWTH
STRATEGY
TO SERVE FAR MORE SCHOOLS,
THE SECOND TRANSFORMS.

YEAR GROWTH
TO STRANGE SCHOOLS,
THE SECOND TRANSFORMS.

THE SECOND TRANSFORMS

MAP > DIAGNOSE > OPTIMIZE > RE-ENGINEER > TRAIN > MONITOR



2,292 Students who participated in TWC internship and seminar programs

48 U.S. states represented by our student body (plus Puerto Rico and D.C.)

28 Countries represented by our student body

539 Internship sites that hosted TWC students

89 New internship sites that hosted TWC students

400 Colleges and universities that partnered with TWC to bring students

30 New college and university affiliations

THE OPPORTUNITY IS THERE. UNTAPPED. A CHANCE TO AFFECT THE LIVES AND CAREERS OF A FAR DEEPER AND BROADER POOL OF COLLEGE AND UNIVERSITY STUDENTS ACROSS AMERICA AND BEYOND.

The Washington Center gives students an opportunity to extend the reach and efficacy of on-campus education with a real-world experience that transforms.

That's why we have been working diligently to solidify The Washington Center's foundation. Our goal is to serve far more schools, students, and employers without compromising our standards—and, in fact, raising our standards. Not a simple task.

Over the past few years, we substantially improved our curriculum to better complement internships. We incorporated new experiences, such as the Public Policy Dialogues on Capitol Hill, into the core program. We introduced a bold new identity to raise our profile and better communicate who we are and what we do. We built a true TWC campus, where our staff help students integrate their academic, working, living, and public service experiences. And we started restructuring our technical infrastructure to support substantial growth.





When we began pursuing our mission over 36 years ago, experiential education was more an idea than a reality. Internships were arranged ad hoc for a privileged few. The working experience was not tightly linked to an academic program. The barriers to creating and gaining support for innovative programs were significant. The Washington Center helped change all that.

Working in partnership with visionary schools and employers, we created a way to bring real-world context and new meaning to established academic programs. We opened the door for a diverse set of students. We forged a process that ensured a safe, meaningful, and transformative experience.

But some of what was once pioneering is now routine. Today, over 80% of college and university students will participate in an internship. A Web-connected world has lowered the barriers for creating and promoting experiential education programs. Schools and their students have many opportunities to enhance their core academic experience. Employers can tap into online forums or reach out directly to potential interns.

The broad-based acceptance of experiential education is a double-edged sword. It fosters fierce competition that spurs innovation and has the potential to raise standards, but it also creates a cacophony of voices and offers—making it difficult to separate the substantive from the spurious. We see that as an opportunity.

The Washington Center's history and reputation give us the credibility to set a clear, ambitious, and measurable standard for experiential education. To advance our vision of an integrated living, working, and learning experience that positively transforms students' lives, careers, and mind-sets. To lead.

Our first step is to gather and solidify The Washington Center's base. The journey ahead will require more diversified sources of funding; deeper collaboration with schools, employers, alumni, and legislators; new talent and partners; and the completion of the work to refine our processes and infrastructure so they are fully integrated and scalable. We have hard work ahead of us, but the rewards for success are substantial.





Like many organizations, The Washington Center has a palpable rhythm. Ours is governed by the ebb and flow of students each semester and punctuated by seminar groups throughout the year. Because of that routine, it is all too easy to simply live and think within the current cycle—reacting rather than anticipating, tinkering rather than transforming.

LEVERY STRENGTH

EVERY FIVE
YEARS, WE STEP
COMPLETELY
OUT OF THE
DAY-TO-DAY
TRACK TO TAKE
STOCK OF
WHAT WE'RE
DOING AND
CONSIDER
BETTER
ADDROACHES

This past year, as we discussed and drafted the 2011–2016 strategic plan, we came away with clear insights and ambitious goals:

First, we resolved to better articulate and measure the short- and long-term effects of our programs. After all, it isn't possible to optimize, much less advance, what isn't measured. Our 36-year history provides a unique legacy that guides ongoing operations as well as the testing of new approaches.

Second, we serve just a fraction of the U.S.-based schools, students, and employers that would benefit from our approach to experiential education. And when you consider other countries, we haven't even scratched the surface. We intend to grow—surely and quickly—to meet those needs.

Third, a more interconnected world requires that we bring a truly international perspective to our programs, actively seek a diverse group of students, expand internship opportunities, and incorporate technological advances into our process. This approach will make The Washington Center more relevant and effective.

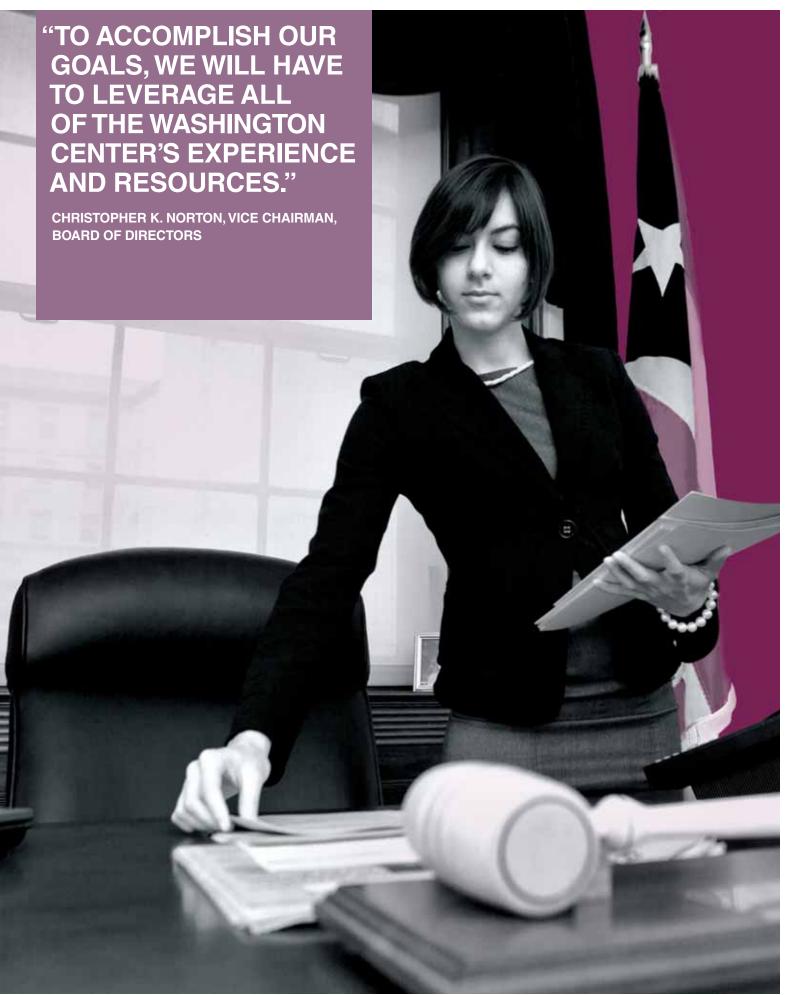
Fourth, there are still financial barriers for many worthy students who would like to be part of The Washington Center. We need to eliminate those barriers.

To accomplish these goals, we will have to leverage all of The Washington Center's experience and resources. Internally, we're continuing to strengthen our staff development and career paths, seek expert talent, and focus resources on key initiatives. But sharpening internal resources isn't enough.

We've begun to build a regional, national, and international organization of alumni. And, through the ALUMNI *Now* program, we're connecting students with alumni while they're in our program. Alums extend our reach. They bring hardearned expertise and resources to advance and fund programs. They are a gateway into government and the world's leading commercial, not-for-profit, and educational organizations. They understand and can attest to the value of The Washington Center experience.

Just as importantly, we are honing our approach and adding rigor to our programs—from recruitment and orientation of the right schools, employers, and students to considering every moment of each student's living, learning, and working experience. It's a complex process. We need to balance simplicity and efficiency with flexibility; the needs of schools and students with the requirements of employers; and our ideal of civic engagement with the realities of careers and commercial success.

Accelerating demand for proven experiential education programs will create an opportunity for The Washington Center to affect far more lives—but only if we leverage every resource in our network. We can accomplish almost anything with the expertise, support, and access provided by our board of directors, alumni, schools, employers, and other partners. Now *that's* leverage.

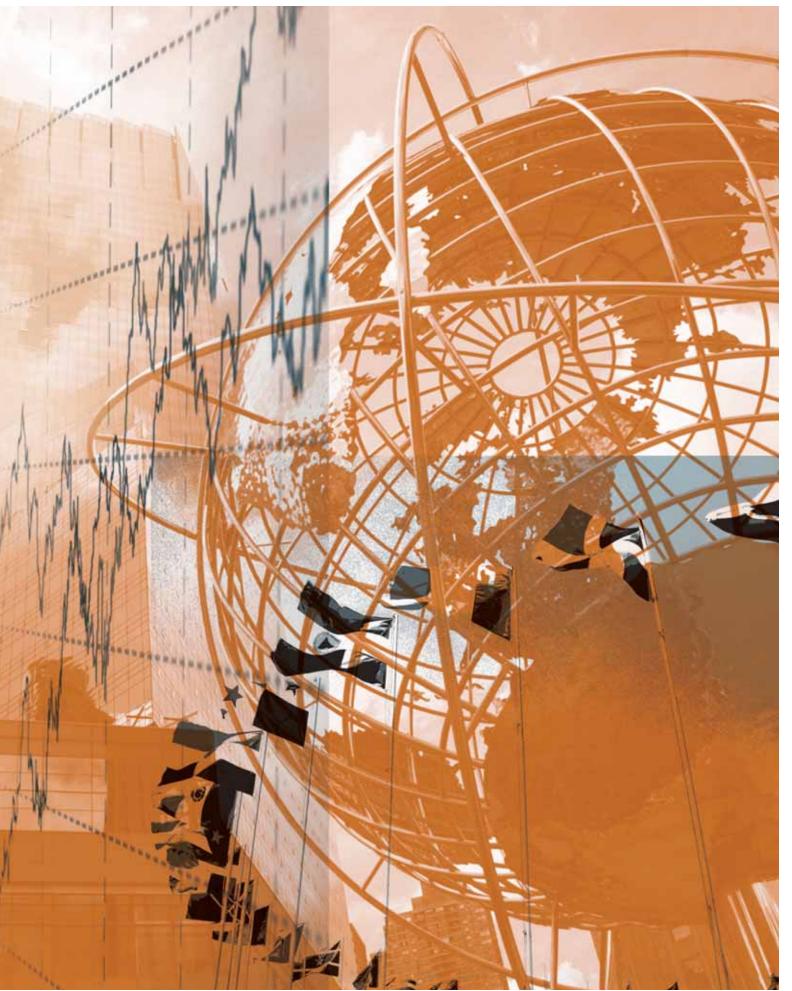


WHAT'S POSSIBLE IMAGINE EXTENDING STUDENT

PRINCHEGE IS TO HELP
RETHINK THE FUTURE OF
EXPERIENTAL EDUCATION.

PRETHINK THE FUTURE OF
EXPERIENTAL EDUCATION.

PRETH



DECADES OF "PRACTICE"
HAVE MADE US EXPERTS
IN THE PROCESSES
NEEDED TO EFFECTIVELY
RECRUIT, PREPARE,
AND GUIDE STUDENTS
THROUGH A UNIQUE
EDUCATIONAL EXPERIENCE
IN WASHINGTON, D.C.

IMAGINE WHAT'S POSSIBLE

And much of our 2011-2016 plan focuses on scaling up our operations to provide that experience to far more students; increasing efficiencies and lowering financial barriers; and better integrating our program's living, working, and learning components.

BUT WE WANT TO DO MORE.

We were born of an entrepreneurial spirit. And we have thrived by tapping into that spirit in schools, students, and employers who, like us, want to open new vistas of opportunity and change what is thought possible.

Washington, D.C. will stay at the center of our programs, but what if we could amplify that experience? Imagine a sojourn to Camp David that evokes the drama of Middle East diplomacy, a journey to Wall Street that

steps behind the curtain of global finance, or an immersion in the culture of Silicon Valley that viscerally connects students to the fount of technical innovation.



"AS WE BEGIN TO OPEN UP MORE OF THE WORLD TO STUDENTS, WE FACE MANY OF THE SAME UNCERTAINTIES AND CHALLENGES WE DID AT THE START. THE DIFFERENCE IS THAT WE NOW CARRY THE EXPERIENCE OF 36 YEARS AND ARE SUPPORTED BY A POTENT ARRAY OF EXTRAORDINARY ALUMNI AND PARTNERS."

SHEILA BURKE, CO-FOUNDER



Imagine extending student experiences way beyond America. The logistical barriers are daunting, similar to the challenges we faced in opening the path to Washington, D.C. But this time we have the experience and network to avoid pitfalls and move forward more surely.

We intend to rethink the precepts and practices of experiential education. To challenge and recast what is possible. Over the next five years, we will bring renowned experts into The Washington Center who can complement the working knowledge of the organization. Together, we will set a new standard for academic rigor and quantitative measurement for our programs and become a stronger voice for innovation in experiential education.

OF COURSE, WE
HAVEN'T REALLY EVEN
BEGUN TO IMAGINE
WHAT TECHNOLOGY,
GLOBALIZATION, OR
NEW COLLABORATIONS
MIGHT ENABLE US TO DO.

WE ARE AT THE START OF A NEW JOURNEY.

WHO KNOWS WHAT'S POSSIBLE?

2010 HIGHLIGHTS

- The Washington Center hosted a career boot camp each semester for students. With more than 1,400 attendees, these half-day seminars provided more than 50 workshops for students to discuss interviewing techniques, explore career paths, and seek advice on gaining full-time employment in a difficult economy. Keynote speakers included Office of Personnel Management Director John Berry; Debbie Sallis, Vice President of Human Resources at BAE Systems; and Dr. Joyce Russell, Director of the Executive Coaching and Leadership Development Program at the University of Maryland.
- In 2010, The Washington
 Center added two new
 board members: Christopher
 Cooper, chairman and CEO
 of Prudential International
 Investments, and Irene Hirano
 Inouye (pictured fifth from
 left with Prudential Global
 Scholars [1]), president of the
 U.S.-Japan Council and chair
 of the Ford Foundation board
 of trustees.
- InternsROCK! was launched by The Washington Center in June 2010. The program provided an appreciation week for the interns in Washington, D.C. during the summer. The business community embraced the concept, and more than 60 restaurants, museums, sporting venues, concert halls, and boutique retail outlets offered student discounts. As a result of the program's popularity, InternsROCK! was mentioned in 200 news outlets locally and nationally.
- The Public Policy Dialogues
 Program sponsored by
 Verizon Foundation expanded in 2010, providing students an opportunity to visit with more than 260 congressional offices. The program enables students to meet with their elected officials in groups of three to seven students in order to ask their elected officials and their staff about issues important to the

- students. Visits included meetings with U.S. Senator Richard Durbin (D-IL), U.S. Senator Scott Brown (R-MA), U.S. Representative Ileana Ros-Lehtinen (R-FL) (pictured right [2]), and U.S. Representative Chris Van Hollen (D-MD).
- The Washington Center invited our board, alumni, students, donors, staff, college and university partners, and internship sites to reflect on our history and track record and to chart a course for the future. As part of the strategic planning process, more than 600 people contributed ideas through surveys, interviews, focus groups, and strategy meetings.
- Admiral Mike Mullen,
 Chairman of the Joint Chiefs
 of Staff, addressed Inside
 Washington '10 seminar
 participants during live
 C-SPAN coverage in January
 [3].
- A new academic seminar on national security, "Top Secret: Challenges to National Security in a Global Society," was offered in May. Site visits included the FBI, the National Counterterrorism Center, and the historic Cash Room at the Department of the Treasury.
- The Schieffer School of Journalism at Texas Christian University inaugurated its first class of six TWC interns during the fall of 2010. Highlights included a webcast discussion of their Washington experience, moderated by CBS Chief Correspondent Bob Schieffer, at the new Residential and Academic Facility, and later in the semester an address by Mr. Schieffer to all students during a Presidential Lecture event.
- On May 26, 2010, we opened the largest housing facility exclusively for interns in the nation's capital. The \$38-million, six-story facility is a central hub for TWC students, with 95 residences, a 500-seat auditorium, six

- classrooms, a student lounge, a fitness center, and parking areas.
- In September 2010, we launched a newly redesigned website that provides a platform for our network of students, alumni, colleges and universities, internship placement sites, and staff to interact with one another like never before. The website also allows social media functions to be incorporated into TWC student programs. The website subsequently won a Gold Addy Award in the Consumer Website Category **[4**].
- The Governor of the State of Chiapas, Mexico, the Honorable Juan Sabines Guerrero, launched a successful partnership with The Washington Center to develop a series of academic and experiential training courses for all levels of the state government. This includes training cabinet members, local congressmen, and mayors. In addition, more than 50 young professionals, public servants, and students will join the Governor's academic internship program for 15 weeks in Washington. The Governors' Program provides internship opportunities for college students and young professionals from Mexico. In 2010, more than 22 states participated [5].
- The Washington Center's 35th Anniversary Gala, Transforming Potential Into Achievement, presented by Ford Motor Company, was held on October 4, 2010. The Washington Center raised more than \$400,000 for scholarships that evening. Honorary co-chairs for the evening included Mr. and Mrs. Bob Schieffer and Mr. and Mrs. Norman Mineta, former U.S. Transportation Secretary. The Washington Center honored U.S. Congressman Xavier Becerra (D-CA), U.S. Senator Thad Cochran (R-MS), and Baltimore Mayor Stephanie Rawlings-Blake during the celebration [6].



STATEMENT OF FINANCIAL POSITION

	Au	igust 31,
	2010	200
ssets		
Cash and Cash Equivalents - Unrestricted	\$1,515,272	\$711,27
Unrestricted Investments	609,037	1,419,59
Accounts Receivable	6,695,059	5,167,12
Promises to Give	905,117	1,252,15 403,65
Prepaid Expenses	517,905	
Cash and Cash Equivalents - Restricted	745,449	19,180,4
Security Deposits	22,080	21,6
Property and Equipment	46,540,764	30,662,69
District of Columbia Loans Issuance Costs	1,208,163	1,244,4
Total Assets	\$58,758,846	\$60,063,10
iabilities and Net Assets		
Accounts Payable and Accrued Expenses	\$1,539,053	\$1,912,8
Deferred Revenues - Program and Housing Fees	2,600,602	1,716,2
Notes Payable - Current Portion	112,815	718,7
Deferred Compensation - Current Portion	51,826	49,8
District of Columbia Loans Payable - Current Portion	190,000	180,0
Notes Payable - Long-Term Portion	1,626,107	3,244,6
Deferred Compensation	54,213	106,0
Interest Rate Swap Obligation	3,057,342	1,375,37
District of Columbia Bonds Payable	41,630,000	41,820,0
Total Liabilities	\$50,861,958	\$51,123,60
let Assets		
Unrestricted	\$5,523,907	\$5,432,3
Temporarily Restricted	1,341,979	2,506,3
Permanently Restricted	1,031,002	1,000,8
Total Net Assets	\$7,896,888	\$8,939,4
Total Liabilities and Net Assets	\$58,758,846	\$60,063,10

	Year Ended August 31, 2010				Year Ended August 31, 2009			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Operating Revenues and Support								
Intern Program and Housing Fees	\$12,609,847	\$0	\$0	\$12,609,847	\$12,647,530	\$0	\$0	\$12,647,530
Less Financial Assistance	(1,668,389)	0	0	(1,668,389)	(1,018,460)	0	0	(1,018,460)
	\$10,941,458	\$0	\$0	\$10,941,458	\$11,629,070	\$0	\$0	\$11,629,070
Paid Placements and Grants	3,657,057	0	0	3,657,057	3,610,392	0	0	3,610,392
Contributions	1,056,409	730,250	30,190	1,816,849	409,062	1,555,991	22,214	1,987,267
Interest and Dividends	41,824	0	0	41,824	130,625	0	0	130,625
Miscellaneous Revenue	102,913	0	0	102,913	694,749	0	0	694,749
Total	\$15,799,661	\$730,250	\$30,190	\$16,560,101	\$16,473,898	\$1,555,991	\$22,214	\$18,052,103
Net Assets Released from Restrictions	1,894,578	(1,894,578)	0	0	1,860,436	(1,860,436)	0	0
Total Operating Revenues and Support	\$17,694,239	(\$1,164,328)	\$30,190	\$16,560,101	\$18,334,334	(\$304,445)	\$22,214	\$18,052,103
Operating Expenses								
Total Program Services	\$12,653,989	\$0	\$0	\$12,653,989	\$13,513,419	\$0	\$0	\$13,513,419
Supporting Services								
General and Administrative	2,981,704	0	0	2,981,704	2,924,197	0	0	2,924,197
Fund-Raising	281,750	0	0	281,750	185,301	0	0	185,301
Total Operating Expenses	\$15,917,443	\$0	\$0	\$15,917,443	\$16,622,917	\$0	\$0	\$16,622,917
Changes in Net Assets from Operations	\$1,776,796	(\$1,164,328)	\$30,190	\$642,658	\$1,711,417	(\$304,445)	\$22,214	\$1,429,186

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3M

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