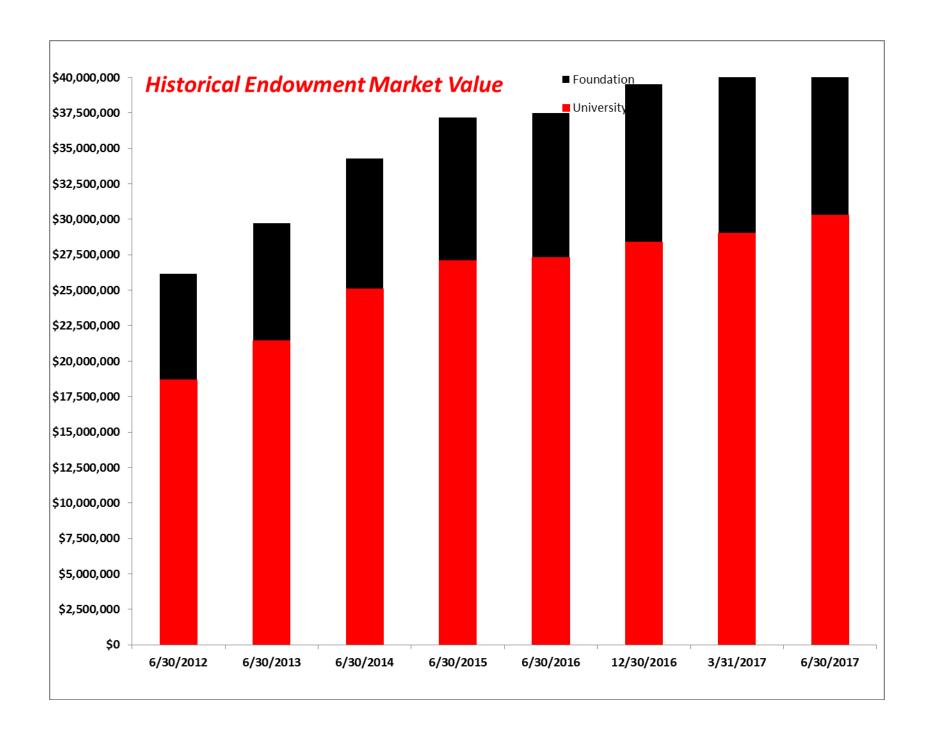


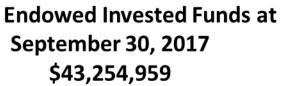
#### Board of Trustees, Endowment Committee Thursday, December 7, 2017 Chancellor's Conference Room 8:00 am

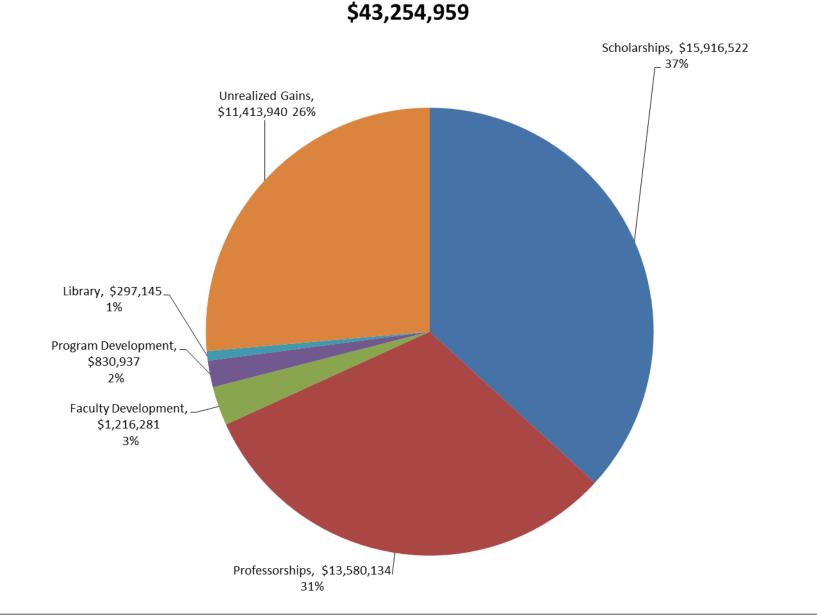
#### **AGENDA**

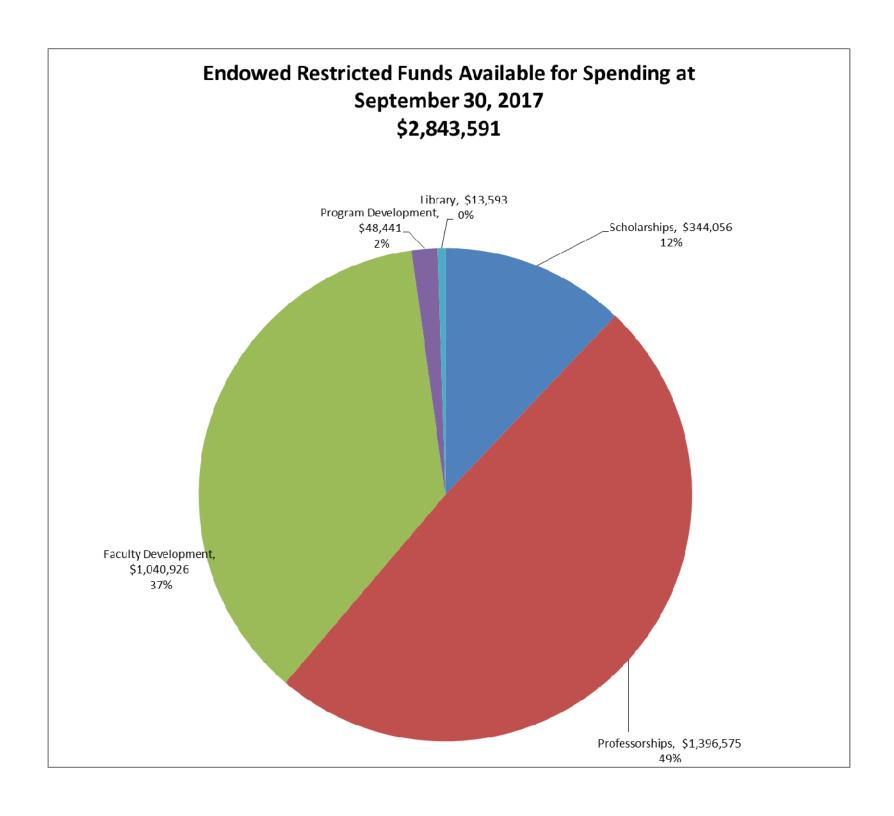
#### \*Action Item

- 1. Call to Order Chairman Dr. William Harris
- 2. Roll Call Leslie Gaynor
- 3. \* Adoption of the Agenda Chairman Dr. Harris
- 4. Presentation from UNC Management Company, Inc.
- 5. No minutes to approve for this meeting (no Committee meeting in September)
- 6. Enhanced Revenue/Integrated Planning and Budgeting:
  - University Endowment Financial Statements Frank Lord
  - Foundation Endowment Financial Statements Gordon Slade
- 7. Other Discussion Items
- 8. Adjournment Chairman Dr. Harris









# Winston-Salem State University Board of Trustees Endowment Committee Report Thursday December 7, 2017

### Fiscal Year to Date as of September 30, 2017

• Endowment Principle Balance	
Invested with UNC Management trust account	\$18,449,312
	20.020.240
• Fair Market Value	30,938,243
• Cash gifts received	0
• Net Realized and Unrealized Gains(losses)	636,311
• Permanently Restricted Cash to be invested	0
• Restricted Cash for spending	2,696,784
• Transfer to Foundation/Other	0
<ul><li>Transfer to Foundation/Other</li><li>Income Distributed</li></ul>	307,692
	0 307,692 0
• Income Distributed	0 307,692 0
<ul><li>Income Distributed</li><li>Reinvested Endowment</li></ul>	0 307,692 0 5,743
<ul> <li>Income Distributed</li> <li>Reinvested Endowment</li> <li>Amount spent:</li> </ul>	0
<ul> <li>Income Distributed</li> <li>Reinvested Endowment</li> <li>Amount spent:         Scholarships</li> </ul>	5,743
<ul> <li>Income Distributed</li> <li>Reinvested Endowment</li> <li>Amount spent:         <ul> <li>Scholarships</li> <li>Chair/Professorships</li> </ul> </li> </ul>	5,743 38,993

## Winston-Salem State University Foundation Board of Trustees Endowment Committee Report Thursday December 7, 2017

### Fiscal Year to Date as of September 30, 2017

•	Endowment Principle Balance Invested with UNC Management trust account	\$8,789,884
•	Fair Market Value	12,316,716
•	Cash gifts received	67,677
•	Net Realized and Unrealized Gains(losses)	387,536
•	Permanently Restricted Cash to be invested	397,914
•	Restricted Cash for spending	146,807
•	Income Distributed	467,366
•	Transferred to UNCM Investment Account	0
•	Amount spent on scholarships	0

Current Date: 10/24/2017 Current Time: 12.42.14

## Winston-Salem State University Banner Finance

# **Board of Trustees Endowment Fund Account Balances**As Of

Month: September 2017 Fiscal Year: 2018

				RESTRICTED	RESTRICTED
FUND				<b>EARNINGS</b>	DISBURSEMENTS
NAME	PRINCIPAL	QUASI-ENDOWMENT	RESTRICTED	TO-DATE	TO-DATE
Calcalana de Cara					
Scholarships	40.000.00		4 0 4 0 = 0		
Alumni Scholarships	10,980.00	12,504.14	1,840.70	370.10	.00
Anne Hanes Willis Schol	85,000.00	(9,622.51)	7,007.79	1,187.91	.00
Athletic Endowment Sch	85,431.52	(2,146.59)	29,374.57	1,312.52	5,743.16
Bank of America Schol	250,000.00	(12,405.45)	7,260.86	3,744.35	.00
Bernice/James Davenport Sch	18,764.69	(471.49)	4,985.58	288.29	.00
Bryan Family Schol	150,000.00	(8,866.46)	4,313.02	2,224.18	.00
C C Ross BB&T Schol	122,500.00	(7,554.17)	3,512.73	1,811.48	.00
C E Gaines Athletic Sch	410,202.56	(23,391.48)	11,820.90	6,095.92	.00
Chancellor's Scholarship	63,455.88	(3,401.70)	1,835.25	946.42	.00
Class of 1938 Schol	4,200.00	11,270.71	1,212.71	243.81	.00
Cleon /Edwina Thompson Sch	54,940.32	(3,252.57)	1,579.57	814.57	.00
Coca Cola Dist Schol	50,000.00	(2,968.16)	1,437.28	741.19	.00
Glenn Family Schol	110,000.00	(6,482.47)	3,163.49	1,631.38	.00
HBCU Masters Scholarship	175,500.00	(4,409.69)	5,766.25	2,696.28	.00
Hanes Scholarship	100,000.00	10,076.94	8,625.83	1,734.75	.00
Haywood L Wilson Jr Schol	170,950.00	(7,974.06)	4,980.53	2,568.41	.00
James G Hanes Schol	400,000.00	(23,630.89)	11,501.80	5,931.36	.00
John/Lillian Lewis Schol	7,500.00	406.66	6,966.45	124.60	.00
Kenneth R Williams Schol	20,130.07	(1,177.80)	579.18	298.68	.00

Laura Sawyer Schol	27,394.43	(688.32)	1,171.12	420.87	.00
Lillie Middleton Schol	10,000.00	(251.27)	7,538.61	153.63	.00
Merit Scholarships	396,070.72	(24,487.66)	11,355.53	5,855.93	.00
Nettie/Frank Setzer Sch	11,372.42	(386.01)	335.74	173.14	.00
North Car Assoc Insur Agt Sch	70,000.00	(4,164.04)	2,011.94	1,037.54	.00
Omega Psi Phi Schol	21,451.17	(728.62)	633.28	326.58	.00
Paul Fulton Sara Lee Emer Fund	150,000.00	23,227.43	25,540.65	2,729.96	.00
Peter Kim Schol	20,000.00	(502.53)	855.33	307.27	.00
Robert Emken Schol	180,000.00	(4,522.76)	7,690.87	2,765.42	.00
Sam Walton Memo Schol	102,000.00	(6,387.28)	2,921.91	1,506.80	.00
So Area Links Inc Scholarship	10,513.43	(264.17)	412.44	161.52	.00
Student Gen Scholarships	58,418.97	(3,459.62)	1,679.55	866.13	.00
Wells Fargo Scholarship	65,000.00	(3,547.69)	1,877.97	968.45	.00
Winston Salem Beauticians Sch	5,000.00	227.09	812.65	82.38	.00
Z Smith Reynolds Schol	300,000.00	(7,537.93)	14,647.24	4,609.03	.00
Total Scholarships	3,716,776.18	(116,970.42)	197,249.32	56,730.85	5,743.16
Chairs/Professorships					
ARF Dist Prof in Biopharm	500,000.00	34,352.42	116,329.74	8,421.08	.00
Anne Reynolds Forsyth Chr SOE	500,000.00	16,279.17	115,777.43	8,136.26	.00
BB&T End Prof Fin Ethics	250,000.00	(6,281.60)	10,640.38	3,840.86	1,262.24
CD Spangler Dist Prof Phy Ther	500,000.00	(13,309.44)	14,873.21	7,669.96	.00
Dist Prof African Amer History	500,000.00	(12,563.21)	26,243.00	7,681.72	.00
Dist Prof African Amer Lit	500,000.00	(12,563.21)	22,796.08	7,681.72	.00
Dist Prof Nur/Allied Health	500,000.00	(23,839.65)	14,551.40	7,504.01	.00
Dist Prof Political Science	500,000.00	(12,563.21)	28,567.47	7,681.72	.00
Gray Chair of Religion	458,681.27	22,039.23	110,766.03	7,575.87	.00
Hanes Dist Prof Coll Arts Sci	1,000,000.00	(25,126.40)	43,821.59	15,363.40	.00
Novant Health FMC Chair Recrui	500,000.00	(12,563.21)	88,207.19	7,681.72	3,658.68
Paul Fulton 2nd Chair CS	800,000.00	(20,101.12)	26,942.34	12,290.75	.00
Paul Fulton Chair CS	500,000.00	(12,563.21)	34,155.07	7,681.72	.00
RJR Computer Science Prof	1,000,000.00	391,653.08	116,317.22	21,931.64	13,572.05
Sara Lee Chr Accounting	1,000,000.00	346,991.68	123,424.95	21,227.80	8,817.38
Sara Lee Foreign Language Chr	500,000.00	16,279.17	115,777.43	8,136.26	.00
Shelton Foundation Chr Nurs	583,500.00	28,224.65	98,431.86	9,640.42	11,682.75
Vivian Chambers Prof-Math/Elem	500,000.00	(12,563.21)	16,838.90	7,681.72	.00
Wells Fargo Chair-Education	500,000.00	(12,563.21)	16,838.90	7,681.72	.00
Willie Bradsher Prof Educ	150,000.00	579,026.12	122,278.95	11,489.03	.00
Wilveria B Atkinson Chr Lif Sc	500,000.00	92,504.93	118,106.88	9,337.53	.00

Z Smith Reynolds-Justice	500,000.00	(12,796.84)	14,888.87	7,678.04	.00
Total Chairs/Professorships	12,242,181.27	1,337,952.93	1,396,574.89	214,014.95	38,993.10
Faculty Development					
Faculty Enrichment	16,011.15	(402.30)	9,029.56	245.99	.00
Wells Fargo Teach Excellence	1,231,618.16	(30,946.13)	1,031,896.62	18,921.89	.00
<b>Total Faculty Development</b>	1,247,629.31	(31,348.43)	1,040,926.18	19,167.88	.00
Program Development					
Athletics Program Development	10,335.13	(259.69)	7,820.59	158.78	.00
Nursing Program	900,000.00	(106,032.08)	19,994.78	12,512.47	2,149.73
Program Development	27,587.00	(693.16)	20,625.58	423.83	.00
<b>Total Program Development</b>	937,922.13	(106,984.93)	48,440.95	13,095.08	2,149.73
Library					
Friends of the Library	244,803.50	(6,151.03)	13,794.89	3,761.02	.00
JG Hanes Diggs Gallery	60,000.00	(1,507.56)	(202.05)	921.81	120.00
Total Library	304,803.50	(7,658.59)	13,592.84	4,682.83	120.00
Other					
Realized Gains Losses	.00	.00	.00	.00	.00
Unrealized Gains Losses	.00	11,413,939.62	.00	.00	.00
Total Other	.00	11,413,939.62	.00	.00	.00
TOTAL ALL	18,449,312.39	12,488,930.18	2,696,784.18	307,691.59	47,005.99

WINSTON SALEM STATE UNIVERSITY BOARD OF TRUSTEES ENDOWMENT FUND STATEMENT OF CHANGES IN FUND EQUITY FOR JULY 1, 2017 THROUGH SEPTEMBER 30, 2017 WITH COMPARISON TO PRIOR QUARTER

	RESTRICTED FUNDS				ENDOWED FUNDS		TOTAL ALL FUNDS			
	SEP 30 2017	JUN 30 2017	VARIANCE	SEP 30 2017	JUN 30 2017	VARIANCE	SEP 30 2017	JUN 30 2017	VARIANCE	
REVENUES:										
Private Gifts, Grants and Contracts	\$0.00	\$0.00	\$0.00	\$0.00	\$139,566.47	(\$139,566.47)	\$0.00	\$139,566.47	(\$139,566.47)	
Interest and Investment Income	\$307,691.59	\$1,155,874.80	(\$848,183.21)	\$0.00	\$0.00	\$0.00	\$307,691.59	\$1,155,874.80	(\$848,183.21)	
Realized Gain(Loss) From Sale on Securities	\$0.00	\$0.00	\$0.00	(220,035)	(\$946,039.10)	\$726,003.67	(\$220,035.43)	(\$946,039.10)	\$726,003.67	
Unrealized Gain(Loss) on Securities Held by Fiscal Agent	\$0.00	\$0.00	\$0.00	856,347	\$2,906,033.04	(\$2,049,686.39)	\$856,346.65	\$2,906,033.04	(\$2,049,686.39)	
Transfers to/from Restricted	\$0.00	\$0.00	\$0.00	\$0.00	\$901,653.06	(\$901,653.06)	\$0.00	\$901,653.06	(\$901,653.06)	
TOTAL REVENUE	\$307,691.59	\$1,155,874.80	(\$848,183.21)	\$636,311.22	\$3,001,213.47	(\$2,364,902.25)	\$944,002.81	\$4,157,088.27	(\$3,213,085.46)	
EXPENDITURES:										
Academic Support	\$38,993.10	\$166,033.05	(\$127,039.95)	\$0.00	\$0.00	\$0.00	\$38,993.10	\$166,033.05	(\$127,039.95)	
Student Financial Aid	\$5,743,16	\$30,060.91	(\$24,317.75)	\$0.00	\$0.00	\$0.00	\$5,743,16	\$30.060.91	(\$24,317.75)	
Institutional Support	\$2,269.73	\$170,164,47	(\$167,894.74)	\$0.00	\$0.00	\$0.00	\$2,269.73	\$170,164,47	(\$167,894.74)	
Transfers to Endowment/Other	\$0.00	\$901,653.06	(\$901,653.06)	0	\$24,340.52	(\$24,340.52)	\$0.00	\$925,993.58	(\$925,993.58)	
	· · · · · · · · · · · · · · · · · · ·									
TOTAL EXPENDITURES	\$47,005.99	\$1,267,911.49	(\$1,220,905.50)	\$0.00	\$24,340.52	(\$24,340.52)	\$47,005.99	\$1,292,252.01	(\$1,245,246.02)	
NET INCREASE (DECREASE)	\$260,685.60	(\$112,036.69)	\$372,722.29	\$636,311.22	\$2,976,872.95	(\$2,340,561.73)	\$896,996.82	\$2,864,836.26	(\$1,967,839.44)	
FUND EQUITY JULY 1, 2017	\$2,436,098.58	\$2,548,135.27	(\$112,036.69)	\$30,301,931.35	\$27,325,058.40	\$2,976,872.95	\$32,738,029.93	\$29,873,193.67	\$2,864,836.26	
FUND EQUITY SEPTEMBER 30, 2017	\$2,696,784.18	\$2,436,098.58	\$260,685.60	\$ 30,938,242.57	\$30,301,931.35	\$636,311.22	\$33,635,026.75	\$32,738,029.93	\$896,996.82	

#### **EXPLANATION OF VARIANCES:**

Restricted Funds: Endowed Funds: Variance is due to difference in quarters' income and expenditures Variance is due to realized and unrealized gains and losses for the quarter WINSTON SALEM STATE UNIVERSITY BOARD OF TRUSTEES ENDOWMENT FUND BALANCE SHEET SEPTEMBER 30, 2017 WITH COMPARISON TO PRIOR QUARTER

	RES	TRICTED FUNDS			ENDOWED FUNDS		TOTAL ALL FUNDS		
ASSETS	SEP 30 2017	JUN 30 2017	VARIANCE	SEP 30 2017	JUN 30 2017	VARIANCE	SEP 30 2017	JUN 30 2017	VARIANCE
Cash in Institutional Trust	2,696,784.18	2,436,098.58	260,685.60	0.00	0.00	0.00	2,696,784.18	2,436,098.58	260,685.60
Cash with Fiscal Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	30,301,931.35	30,301,931.35	0.00	30,301,931.35	30,301,931.35	0.00
Due from WSSU Foundation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	\$2,696,784.18	\$2,436,098.58	260,685.60	\$30,301,931.35	\$30,301,931.35	\$0.00	\$32,998,715.53	\$32,738,029.93	\$260,685.60
LIABILITIES AND FUND EQUITY									
LIABILITIES									
Due to Institutional Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FUND EQUITY									
Fund Balances:									
Endowment	0.00	0.00	0.00	18,449,312.39	18,449,312.39	0.00	18,449,312.39	18,449,312.39	0.00
Quasi-Endowment - Restricted	0.00	0.00	0.00	12,488,930.18	11,852,618.96	636,311.22	12,488,930.18	11,852,618.96	636,311.22
Other Restricted Funds	2,696,784.18	2,436,098.58	260,685.60	0.00	0.00	0.00	2,696,784.18	2,436,098.58	260,685.60
TOTAL FUND EQUITY	\$2,696,784.18	\$2,436,098.58	260,685.60	\$30,938,242.57	\$30,301,931.35	\$636,311.22	\$33,635,026.75	\$32,738,029.93	\$896,996.82
TOTAL LIABILITIES AND FUND EQUITY	\$2,696,784.18	\$2,436,098.58	260,685.60	\$30,938,242.57	\$30,301,931.35	\$636,311.22	\$33,635,026.75	\$32,738,029.93	\$896,996.82

Restricted Funds - Funds which are available for current operating purposes subject to limitations placed by a donor or grantor.

Endowment Funds - Funds for which the donor has stipulated, as a condition of the gift, that the principal is to be maintained inviolate and in perpetuity.

The principal is to be invested for the purpose of producing income for expenditures as provided by the terms of the gift.

Term Endowment - Same definition as above except for that the conditions provide that the gift can be released from inviolability upon the happening of a particular event or the passage of a stated period of time.

Quasi-Endowment - Income generated by realized gains on the endowment principal that is reinvested in the endowment pool. These amounts can be spent at the discretion of the Board of Trustees.

Principal - Original gift awarded by the donor for an established endowment account.

#### **EXPLANATION OF VARIANCES:**

Restricted Funds: Variance is due to difference in quarters' income and expenditures
Endowed Funds: Variance is due to realized and unrealized gains and losses for the quarter

	Balance Invested	Cash not met min.	Unrealized	Restricted Cash F for Spending	Restricted Cash Not invested	Total Value					Fair Market
Principle	9/30/2017		Gains/(Losses)	9/30/2017	9/30/2017	Cash & Mkt	Revenues	Scholarship	Endowment (	Jnrealized gains (losses)_	Value
56,890.94	56,416.79	-	13,479.77	(554.26)	574.15	69,916.45	100.00	-	53.90	2506.2	69,896.56
350,000.00 44,000.00	350,000.00 44,000.00	-	163,104.21 18,304.45	22,502.51 157.92	-	535,606.72 62,462.37	-	-	724.87 80.32	15547.94 1954.34	513,104.21 62,304.45
15,736.56	15,736.56	-	6,746.37	2,840.61	-	25,323.54	-	-	29.70	698.73	22,482.93
246,488.47	246,488.47	-	110,767.05	10,283.26	-	367,538.78	-	-	490.33	10949.44	357,255.52
11,825.00 1,040,000.00	11,825.00 1,040,000.00	-	5,267.91 522,686.56	181.00 76,894.89	-	17,273.91 1,639,581.45	-	-	23.29 2,341.48	525.11 46218.69	17,092.91 1,562,686.56
10,304.00	10,304.00	-	4,813.00	5,269.17	-	20,386.17	-	-	21.39	457.68	15,117.00
30,000.00	30,000.00	-	13,890.71	7,152.97	-	51,043.68	-	-	61.69	1332.35	43,890.71
1,680.00	-	1,680.00	-	227.12	-	1,907.12	-	-	-	0	-
8,000.00 7,035.70	- -	8,000.00 6,125.30	-	- (28.91)	10.00	8,000.00 6,106.39	- 115.00	-	-	0	-
20,000.00	20,000.00	-	10,967.09	1,420.46	-	32,387.55	-	-	49.50	888.23	30,967.09
75,250.00	75,250.00	-	34,454.00	3,239.36	-	112,943.36	-	-	152.83	3342.5	109,704.00
103,305.27	103,305.27	-	51,453.27	479.10	-	155,237.64 38,062.08	-	-	230.21 53.02	4588.81 1026.97	154,758.54
23,123.61 25,000.00	23,123.61 25,000.00	-	11,822.49 10,674.70	3,115.98 4,512.06	-	40,186.76	-	-	46.97	1110.29	34,946.10 35,674.70
9,909.59	9,909.59	-	1,744.93	-	-	11,654.52	-	-	6.40	439.85	11,654.52
150,021.52	150,021.52	-	64,618.85	5,255.97	-	219,896.34	-	-	284.70	6664.07	214,640.37
200,000.00 9,100.00	200,000.00 9,100.00	-	86,078.81 1,603.00	(9,241.47) -	-	276,837.34 10,703.00	-	-	379.22 5.88	8884.26 404.2	286,078.81 10,703.00
16,700.49	16,700.49	-	8,155.32	716.50	-	25,572.31	-	-	36.41	741.74	24,855.81
64,110.73	62,146.73	-	26,423.31	5,486.25	1,864.00	95,920.29	684.00	-	116.23	2760.42	88,570.04
25,275.79	25,275.79	-	11,787.72	(479.40)	-	36,584.11	-	-	52.39	1122.69	37,063.51
50,080.00 14,250.33	50,080.00 14,250.33	-	21,940.37 2,333.86	(1,782.29) 6,457.70	100.00	70,338.08 23,041.89	-	-	96.85 8.34	2224.46 632.85	72,020.37 16,584.19
464,797.40	463,997.40	-	2,333.86	(39,775.71)	800.00	642,194.79	-	-	965.60	20611.88	681,170.50
200,000.00	200,000.00	-	84,987.14	(6,190.98)	-	278,796.16	-	-	373.85	8884.26	284,987.14
180,000.00	180,000.00	-	75,151.25	10,941.08	-	266,092.33	-	-	329.90	7996.03	255,151.25
16,655.00	13,655.00	-	6,178.87 27 291 35	1,411.33 (6.859.72)	- 1 390 00	21,245.20 72 421 63	-	-	27.37 123.02	606.49 2247.71	19,833.87 77,891,35
51,990.00 23,901.80	50,600.00 23,876.80	-	27,291.35 10,595.88	(6,859.72) 3,031.73	1,390.00 -	72,421.63 37,504.41	- 25.00	-	123.02 46.84	2247.71 1060.3	77,891.35 34,472.68
220,000.00	220,000.00	-	77,803.72	32,889.44	-	330,693.16	-	-	334.20	9772.88	297,803.72
247,226.44	242,749.44	-	114,007.69	(34,824.93)	4,477.00	326,409.20	-	-	507.09	10783.58	356,757.13
31,893.58	30,193.58	-	8,002.63	931.67	1,600.00	40,727.88	300.00	-	32.71	1341.26	38,196.21
10,000.00 20,214.86	10,000.00 20,214.86	-	3,425.68 10,378.53	2,103.09 (12,940.92)	-	15,528.77 17,652.47	-	-	14.64 46.57	444.12 897.92	13,425.68 30,593.39
50,250.00	50,250.00	-	23,919.58	(4,563.79)	-	69,605.79	-	-	106.53	2232.21	74,169.58
750,000.00	750,000.00	-	384,544.48	4,131.52	-	1,138,676.00	-	-	1,725.41	33316.86	1,134,544.48
27,996.32	27,996.32	-	12,482.04	(170.87)	-	40,307.49	-	-	55.21	1243.6	40,478.36
100,000.00 97,000.00	100,000.00 97,000.00	-	44,700.15 36,372.48	(3,242.15) (7,037.70)	-	141,458.00 126,334.78	-	-	197.77 157.50	4441.94 4309.01	144,700.15 133,372.48
30,666.00	29,541.00	-	7,978.20	(7,037.70) 1,464.03	- 1,125.00	40,108.23	325.00	-	32.74	4309.01 1312.2	37,519.20
1,245.00	-	1,200.00	-	· -	45.00	1,245.00	45.00	-	-	0	-
26,815.34	26,665.34	-	15,853.91	(1,595.36)	150.00	41,073.89	-	-	72.06	1184.31	42,519.25
19,565.00 -	19,565.00	-	9,612.76 -	877.34 -	-	30,055.10	-	-	42.95 -	868.86 0	29,177.76 -
86,496.21	86,496.21	-	41,818.23	83.45	-	128,397.89	_	-	186.55	3842.03	128,314.44
41,465.00	39,335.00	-	13,475.53	(8,129.36)	2,000.00	46,681.17	1,830.00	-	57.61	1747.01	52,810.53
14,290.00	14,290.00	-	3,505.98	(1,453.77)	-	16,342.21	-	-	14.10	634.78	17,795.98
10,000.00 312,896.27	10,000.00 287,896.27	-	5,282.69 125,351.92	(991.17) 5,352.19	- 25,000.00	14,291.52 443,600.38	-	-	23.76 552.95	444.12 12789.08	15,282.69 413,248.19
11,281.73	11,281.73	-	6,530.76	1,318.49	-	19,130.98	-	-	29.61	501.08	17,812.49
6,445.00	-	6,445.00	-	(7.90)	-	6,437.10	-	-	-	0	-
110,000.00	110,000.00	-	62,805.53	2,104.39	-	174,909.92	-	-	284.53	4886.44	172,805.53
110,050.00	110,050.00	-	69,555.80	2,105.06	-	181,710.86	-	-	317.67	4888.38	179,605.80
28,125.00 100.00	28,125.00	100.00	16,493.29 -	3,011.30	-	47,629.59 100.00	-	-	74.89 -	1249.03 0	44,618.29 -
20,000.00	20,000.00	-	10,268.15	2,555.25	-	32,823.40	-	-	46.06	888.23	30,268.15
85,720.23	79,000.00	-	20,957.96	(7,948.96)	3,720.23	95,729.23	3,128.03	-	85.71	3509.14	99,957.96
- 50 000 00	- 45 000 00	-	- 12 007 66	- /1 159 50\	- 5 000 00	- 62 020 46	- 5 000 00	-	- 59.04	1009.01	- 59 007 66
50,000.00 52,994.50	45,000.00 46,094.50	-	13,997.66 8,681.18	(1,158.50) (1,155.54)	5,000.00 (2,900.00)	62,839.16 50,720.14	5,000.00 2,500.00	-	58.94 32.59	1998.91 2047.35	58,997.66 54,775.68
85,746.66	79,796.66	-	16,915.63	(2,514.93)	4,950.00)	99,147.36	2,300.00	-	65.68	3544.79	96,712.29
47,800.00	37,700.00	-	8,061.56	(1,439.00)	10,100.00	54,422.56	4,350.00	-	31.35	1674.54	45,761.56
25,312.60	25,312.60	-	4,768.58	(948.28)	-	29,132.90	-	-	17.89	1124.24	30,081.18
23,020.90	22,995.90	-	5,437.61 1,464.88	(0.74)	-	28,432.77 7,464.88	25.00	-	21.68	1021.54	28,433.51
6,000.00 16,025.00	6,000.00	-	1,464.88 80.73	- (0.74)	16,000.00	7,464.88 16,079.99	- 1,025.00	-	5.88 -	266.24 0	7,464.88 80.73
31,241.69	26,107.69	-	3,641.69	(14.22)	4,984.00	34,719.16	625.00	-	12.18	1159.51	29,749.38
32,740.76	32,740.76	-	5,971.99	(1,219.44)	-	37,493.31	-	-	22.19	1454.42	38,712.75
52,641.24	52,641.24	-	9,293.61	(1,948.68)	-	59,986.17	-	-	34.16	2338.39	61,934.85
13,957.00 42,760.00	13,957.00 42,760.00	-	2,224.78 16,504.39	(632.00) (2,420.95)	-	15,549.78 56,843.44	-	-	7.87 71.74	619.67 1899.31	16,181.78 59,264.39
3,140.00		3,140.00	±0,504.35 -	(2,720.33) -	-	3,140.00	-	-	-	1899.51	JJ,2U4.JJ -
1,000.00	-	1,000.00	-	-	-	1,000.00	-	-	-	0	-
7,689.25	-	6,239.25	-	(43.48)	-	6,195.77	-	-	-	0	-
120.00	-	120.00	-	- (17.42)	-	120.00 27.54	-	-	-	0	-
989.96 250,000.00	250,000.00	44.96 -	- 113,665.06	(17.42) 4,569.09	-	27.54 368,234.15	-	-	- 503.81	0 11105.62	- 363,665.06
10,000.00	10,000.00	-	4,027.58	1,383.68	-	15,411.26	-	-	17.60	444.12	14,027.58
35,375.00	34,775.00	-	15,812.15	(4,049.64)	600.00	47,137.51	-	-	70.08	1544.72	50,587.15
11,025.00	11,025.00	-	5,731.48	508.02	-	17,264.50	-	-	25.74	489.46	16,756.48
14,300.00 50,000.00	14,300.00 50,000.00	-	8,000.24 25,904.72	1,446.57 (7,666.19)	-	23,746.81 68,238.53	-	-	36.18 116.34	635.17 2220.97	22,300.24 75,904.72
26,000.00	26,000.00	-	10,814.63	(7,666.19) 884.22	-	37,698.85	-	-	47.45	1154.86	36,814.63
10,000.00	10,000.00	-	4,223.28	1,334.66	-	15,557.94	-	-	18.55	444.12	14,223.28
25,000.00	25,000.00	-	13,677.86	(2,279.02)	-	36,398.84	-	-	61.72	1110.29	38,677.86
24,835.50 41.649.22	24,175.50 41,649.22	-	11,529.79 27 513 82	3,445.68 6 553 16	625.00	39,775.97 75,716.20	105.00	-	51.35 126.07	1073.86 1850.1	35,705.29 69.163.04
41,649.22 2,011.11	41,649.22	- 2,011.11	27,513.82 -	6,553.16 -	-	75,716.20 2,011.11	-	-	126.07 -	1850.1 0	69,163.04 -
81,415.00	80,015.00		37,973.17	(2,141.70)	3,100.00	118,946.47	300.00	-	169.08	3554.48	117,988.17
17,611.28	17,611.28	-	9,849.10	2,214.67	-	29,675.05	-	-	44.54	781.66	27,460.38
- 15 016 42	- 14 016 42	-	- 9 277 60	- 1 677 25	50.00	50.00 25 971 46	-	-	- 27 90	662.2	- 22 204 11
15,916.42 56,710.57	14,916.42 55,685.57	-	8,377.69 8,390.09	1,677.35 1,051.79	1,000.00 2,937.20	25,971.46 68,064.65	-	-	37.89 29.05	662.3 2473.64	23,294.11 64,075.66
10,138.73	10,138.73	-	8,390.09 4,192.06	510.00	2,937.20 -	14,840.79	-	-	29.05 18.37	450.32	14,330.79
6,760.00	-	6,300.00	-	(4.53)	294.00	6,589.47	-	-	-	0	-
47,190.24	44,184.69	-	15,922.73	(139.64)	6,089.56	66,057.34	25.00	-	68.58	1962.48	60,107.42
60,000.00	60,000.00	-	23,856.59	445.00 1 577.40	- 275.01	84,301.59	-	-	104.10	2665.09	83,856.59
15,945.00	15,945.00	-	6,595.83	1,577.49	275.84	24,394.16	-	-	28.92	708.03	22,540.83

14,000.00	13,000.00	-	7,036.22	1,973.17	1,000.00	23,009.39	-	-	31.72	577.43	20,036.22
11,805.00	11,805.00	-	6,347.83	1,361.29	(15.00)	19,499.12	-	-	28.61	524.34	18,152.83
10,000.00	10,000.00	-	5,365.81	1,641.12	-	17,006.93	-	-	24.17	444.12	15,365.81
72,949.75	72,949.75	-	33,789.92	2,991.38	-	109,731.05	-	-	150.07	3240.58	106,739.67
20,750.00	-	20,760.00	-	-	-	20,760.00	-	-	-	0	-
25,000.00	25,000.00	-	11,460.59	752.68	-	37,213.27	-	-	50.84	1110.29	36,460.59
113,642.93	101,133.95	-	26,728.83	(205.93)	56,220.29	183,877.14	11,925.00	-	109.23	4492.32	127,862.78
28,988.77	28,198.77	9,491.42	5,176.27	(711.62)	(11,790.35)	30,364.49	180.00	-	19.26	1252.52	33,375.04
8,654.25	-	3,510.00	-	(3.05)	5,038.25	8,545.20	719.25	-	-	0	-
48,443.00	48,443.00	-	16,082.99	(1,825.55)	(665.00)	62,035.44	-	-	68.43	2151.6	64,525.99
224,987.93	224,987.93	-	38,952.78	(4,125.00)	-	259,815.71	-	-	142.25	9994.55	263,940.71
58,065.50	57,225.50	-	10,316.10	(1,308.69)	4,092.08	70,324.99	590.00	-	38.18	2541.85	67,541.60
1,630.00	-	1,030.00	(0.06)	(14.85)	100.00	1,115.09	-	-	-	0	(0.06)
40,000.00	40,000.00	-	7,536.56	(900.00)	-	46,636.56	-	-	28.28	1776.85	47,536.56
25,000.00	25,000.00	-	-	-	25,000.00	50,000.00	-	-	-	0	25,000.00
14,763.47	-	-	-	(10.14)	14,433.47	14,423.33	570.00	-	-	0	-
41,101.43	41,101.43	-	-	(6,500.00)	41,101.43	75,702.86	-	-	-	0	41,101.43
10,544.00	-	-	-	(1.58)	10,494.00	10,492.42	225.00	-	-	0	-
468.34	-	-	-	(6.50)	158.34	151.84	233.34	-	-	0	-
200,000.00	-	-	-	-	200,000.00	200,000.00	-	-	-	0	-
15,000.00	-	15,000.00	-	-	-	15,000.00	-	-	-	0	-
30,001.00	-	-	-	(1.13)	29,966.00	29,964.87	30,001.00	-	-	0	-
2,747.00	-	-	-	(63.41)	400.00	336.59	426.00	-	-	0	-
5,000.00	-	-	-	-	5,000.00	5,000.00	-	-	-	0	-
-	347,797.62	383.00	45,265.70	-	(170,960.64)	222,485.68	-	-	146.46	15449.9	393,063.32
575,000.00	575,000.00	-	110,047.81	73,273.10	-	758,320.91	-	-	415.13	25542.89	685,047.81
8,918,779.18	8,789,883.81	92,580	3,526,832.54	146,806.60	305,334	12,861,436.84	67,676.62	-	15,421.52	387,536	12,316,716.35

#### Winston-Salem State University Foundation BOARD OF TRUSTEES ENDOWMENT FUND BALANCE SHEET

Sep 30, 2017

#### WITH COMPARISON TO PRIOR QUARTERS

	RES	TRICTED FUN	IDS	EI	NDOWED FUND	s	TOTAL ALL FUNDS			
ASSETS	Sep 30, 2017	<u>Jun 30, 2017</u>	VARIANCE	Sep 30, 2017	Jun 30, 2017	VARIANCE	Sep 30, 2017	Jun 30, 2017	VARIANCE	
Cash	146,807	186,026	(39,219)	397,914	365,458	32,456	544,720	551,483	(6,763)	
Cash with Fiscal Agent Investments	-	-	-	- 12,316,716	- 11,944,602	- 372,114	12,316,716	- 11,944,602	-	
Other	-	-	-	12,316,716	11,944,602	372,114	12,310,716	11,944,602	372,114	
TOTAL ASSETS	146,807	186,026	(39,219)	12,714,630	12,310,060	404,571	12,861,436	12,496,085	365,351	
LIABILITIES AND FUND EQUITY									_	
<b>LIABILITIES</b> Due to Restricted Funds	_	-			-	-	_	-	<u>-</u>	
TOTAL LIABILITIES		-	-	_	-	-	_	-		
FUND EQUITY Fund Balances:										
Endowment Invested	-	-		12,316,716	11,944,602	372,114	12,316,716	11,944,602	(372,114)	
Quasi-Endowment - Restricted	-	-	- (22.242)	-	-	-	-	-	-	
Other Restricted Funds	146,807	186,026	(39,219)	397,914	365,458 -	32,456	544,720	551,484	6,763	
TOTAL FUND EQUITY	146,807	186,026	(39,219)	12,714,630	12,310,060	404,571	12,861,437	12,496,085	365,352	
TOTAL LIABILITIES AND FUND EQUITY	146,807	186,026	(39,219)	12,714,630	12,310,060	404,571	12,861,437	12,496,085	365,352	

# Winston-Salem State University Foundation BOARD OF TRUSTEES ENDOWMENT FUND STATEMENT OF CHANGES IN FUND EQUITY For July 1 2017 THROUGH Sept 30 2017 WITH COMPARISON TO PRIOR QUARTER

		RESTRICTED	FUNDS		ENDOWED FUND	s	TOTAL ALL FUNDS			
	Sep 30, 2017	<u>30-Jun-17</u>	VARIANCE	CE Sep 30, 2017 30-Jun-17		<u>VARIANCE</u>	Sep 30, 2017	<u>30-Jun-17</u>	VARIANCE	
REVENUES:										
Private Gifts, Grants and Contracts	-	-	-	67,677	505,828	(438,151)	67,677	505,828	(438,151)	
Interest and Investment Income	-	-	-	-	-	-	-	-	-	
Unrealized Gain(Loss) on Securities Held by F	i -	-	-	387,536	1,296,384	(908,848)	387,536	1,296,384	(908,848)	
Realized Gain(Loss) From Sale on Securities	-	-	-	-	-	-	-	-	-	
Transfers from Restricted	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	455,213	1,802,212	(1,346,999)	455,213	1,802,212	(1,346,999)	
EXPENDITURES:										
Academic Support	-	-	-	-	-	-	-	-	-	
Scholarships	-	61,293	(61,293)	-	-	-	-	61,293	(61,293)	
Admin. Fees/Trust Fees	15,421	165,700	(150,279)	-	-	-	15,421	165,700	(150,279)	
Transfers to Endowment	-	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	15,421	226,993	(211,572)	-	-	-	15,421	226,993	(211,572)	
							-			
NET INCREASE (DECREASE)	(15,421)	(226,993)	211,572	455,213	1,802,212	(1,346,999)	439,792	1,575,219	(1,135,427)	
FUND EQUITY BEGINNING	162,228	413,019	(250,791)	12,259,418	10,507,848	1,751,570	12,421,646	10,920,867	1,500,778	
FUND EQUITY	146,807	186,026	(39,219)	12,714,631	12,310,060	404,571	12,861,438	12,496,086	365,352	

#### Winston-Salem State University Endowment Summary As of September 30, 2017

#### Statement of Changes of Fund Equity

This report reflects the changes to fund equity between quarters from income and expense transactions. The quarterly income was distributed. The change in the Endowed Funds (investments) was due to an increase in the net realized loss and unrealized gains.

#### **Balance Sheet**

This report reflects our cash and investment position between quarters for our Restricted and Endowed Funds.

#### **Endowment Fund Account Balances**

This report provides detailed information on our individual endowment funds. The report covers the following categories:

Scholarships
Chairs/Professorships
Faculty Development
Program Development
Library
Undistributed Gains

For Endowed Funds, the Principal (gifts) and Quasi-endowment (realized gains) investment balances are provided. For Restricted Funds, the cash balance along with income distributed and expenditures are provided.