

WINSTON SALEM STATE UNIVERSITY  
 BOARD OF TRUSTEES ENDOWMENT FUND  
 STATEMENT OF CHANGES IN FUND EQUITY  
 FOR JULY 1, 2013 THROUGH JUNE 30, 2014  
 WITH COMPARISON TO PRIOR QUARTER

	RESTRICTED FUNDS		ENDOWED FUNDS		TOTAL ALL FUNDS	
	JUN 30 2014	MAR 31 2014	JUN 30 2014	MAR 31 2014	JUN 30 2014	MAR 31 2014
<b>REVENUES:</b>						
Private Gifts, Grants and Contracts	\$0.00	\$0.00	\$1,047,000.00	\$1,047,000.00	\$1,047,000.00	\$1,047,000.00
Interest and Investment Income	\$937,484.75	\$702,778.11	\$0.00	\$0.00	\$937,484.75	\$702,778.11
Realized Gain(Loss) From Sale on Securities	\$0.00	\$0.00	(\$889,738.90)	(\$623,493.19)	(\$889,738.90)	(\$623,493.19)
Unrealized Gain(Loss) on Securities Held by Fiscal Agent	\$0.00	\$0.00	\$3,187,001.39	\$2,329,386.00	\$3,187,001.39	\$2,329,386.00
Transfers to/from Restricted	\$0.00	\$0.00	\$304,137.50	\$238,267.00	\$304,137.50	\$238,267.00
<b>TOTAL REVENUE</b>	<b>\$937,484.75</b>	<b>\$702,778.11</b>	<b>\$3,648,399.99</b>	<b>\$2,991,159.81</b>	<b>\$4,585,884.74</b>	<b>\$3,693,937.92</b>
<b>EXPENDITURES:</b>						
Academic Support	\$147,546.14	\$108,098.11	\$0.00	\$0.00	\$147,546.14	\$108,098.11
Student Financial Aid	\$90,418.12	\$90,418.12	\$0.00	\$0.00	\$90,418.12	\$90,418.12
Institutional Support	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers to Endowment/Other	\$236,925.19	\$236,925.19	\$0.00	\$0.00	\$236,925.19	\$236,925.19
<b>TOTAL EXPENDITURES</b>	<b>\$474,889.45</b>	<b>\$435,441.42</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$474,889.45</b>	<b>\$435,441.42</b>
<b>NET INCREASE (DECREASE)</b>	<b>\$462,595.30</b>	<b>\$267,336.69</b>	<b>\$3,648,399.99</b>	<b>\$2,991,159.81</b>	<b>\$4,110,995.29</b>	<b>\$3,258,496.50</b>
<b>FUND EQUITY JULY 1, 2013</b>	<b>\$3,713,497.77</b>	<b>\$3,713,497.77</b>	<b>\$21,449,540.23</b>	<b>\$21,449,540.23</b>	<b>\$25,163,038.00</b>	<b>\$25,163,038.00</b>
<b>FUND EQUITY JUNE 30, 2014</b>	<b>\$4,176,093.07</b>	<b>\$3,980,834.46</b>	<b>\$25,097,940.22</b>	<b>\$24,440,700.04</b>	<b>\$29,274,033.29</b>	<b>\$28,421,534.50</b>
						<b>\$852,498.79</b>

**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

WINSTON SALEM STATE UNIVERSITY  
 BOARD OF TRUSTEES ENDOWMENT FUND  
 BALANCE SHEET  
 JUNE 30, 2014  
 WITH COMPARISON TO PRIOR QUARTER

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	JUN 30 2014	MAR 31 2014	VARIANCE	JUN 30 2014	MAR 31 2014	VARIANCE	JUN 30 2014	MAR 31 2014	VARIANCE
<b>ASSETS</b>									
Cash in Institutional Trust	4,176,093.07	3,980,834.46	195,258.61	0.00	0.00	0.00	4,176,093.07	3,980,834.46	195,258.61
Cash with Fiscal Agent	0.00	0.00	0.00	1,285,267.00	1,285,267.00	0.00	1,285,267.00	1,285,267.00	0.00
Investments	0.00	0.00	0.00	23,812,673.22	23,155,433.04	657,240.18	23,812,673.22	23,155,433.04	657,240.18
Due from WSSU Foundation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>\$4,176,093.07</b>	<b>\$3,980,834.46</b>	<b>195,258.61</b>	<b>\$25,097,940.22</b>	<b>\$24,440,700.04</b>	<b>\$657,240.18</b>	<b>\$29,274,033.29</b>	<b>\$28,421,534.50</b>	<b>\$852,498.79</b>
<b>LIABILITIES AND FUND EQUITY</b>									
<b>LIABILITIES</b>									
Due to Institutional Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND EQUITY</b>									
Fund Balances:									
Endowment	0.00	0.00	0.00	18,280,369.28	18,214,498.78	65,870.50	18,280,369.28	18,214,498.78	65,870.50
Quasi-Endowment - Restricted	0.00	0.00	0.00	6,817,570.94	6,226,201.26	591,369.68	6,817,570.94	6,226,201.26	591,369.68
Other Restricted Funds	4,176,093.07	3,980,834.46	195,258.61	0.00	0.00	0.00	4,176,093.07	3,980,834.46	195,258.61
<b>TOTAL FUND EQUITY</b>	<b>\$4,176,093.07</b>	<b>\$3,980,834.46</b>	<b>195,258.61</b>	<b>\$25,097,940.22</b>	<b>\$24,440,700.04</b>	<b>\$657,240.18</b>	<b>\$29,274,033.29</b>	<b>\$28,421,534.50</b>	<b>\$852,498.79</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$4,176,093.07</b>	<b>\$3,980,834.46</b>	<b>195,258.61</b>	<b>\$25,097,940.22</b>	<b>\$24,440,700.04</b>	<b>\$657,240.18</b>	<b>\$29,274,033.29</b>	<b>\$28,421,534.50</b>	<b>\$852,498.79</b>

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:**

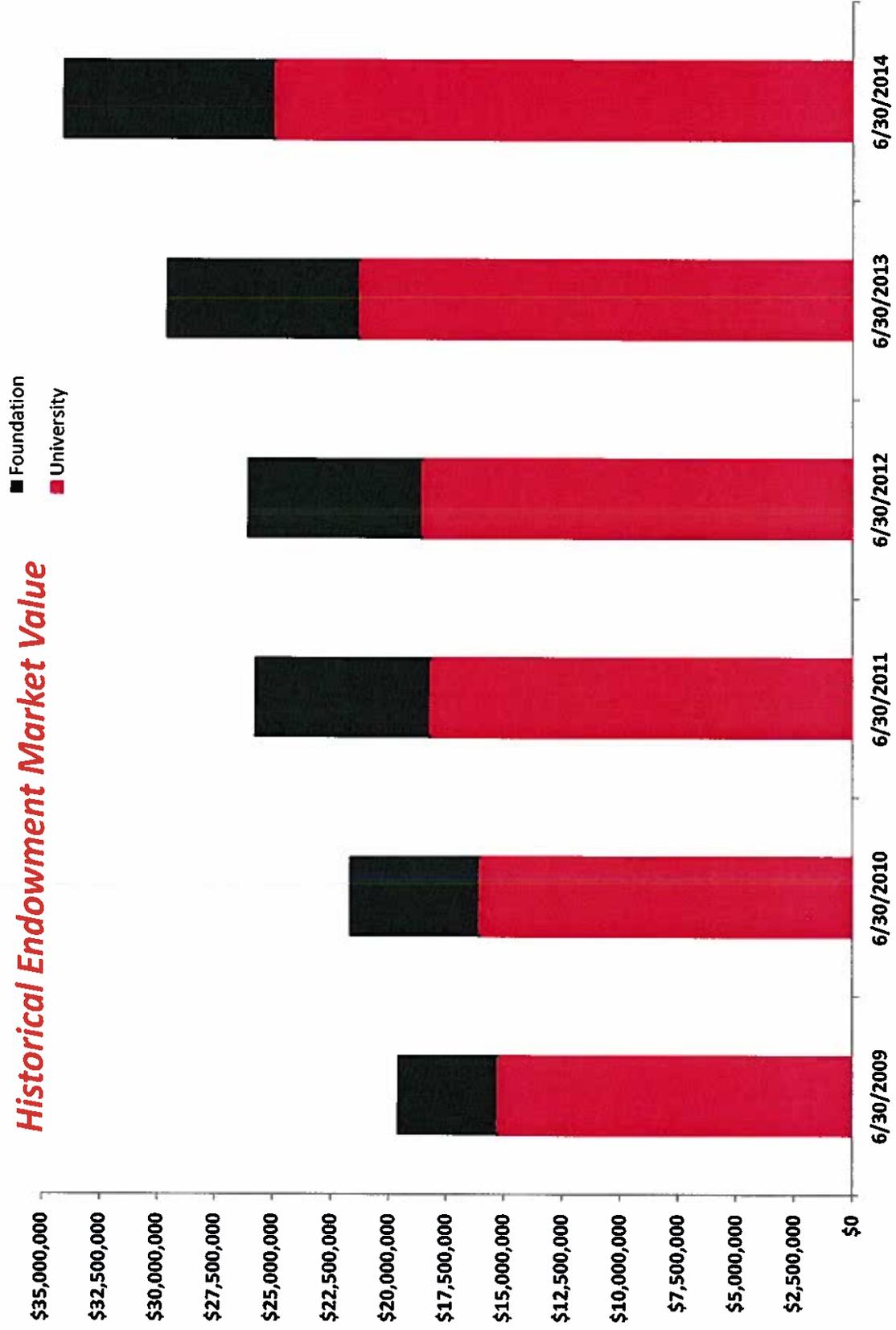
Restricted Funds:

Variance is due to difference in quarters' income and expenditures

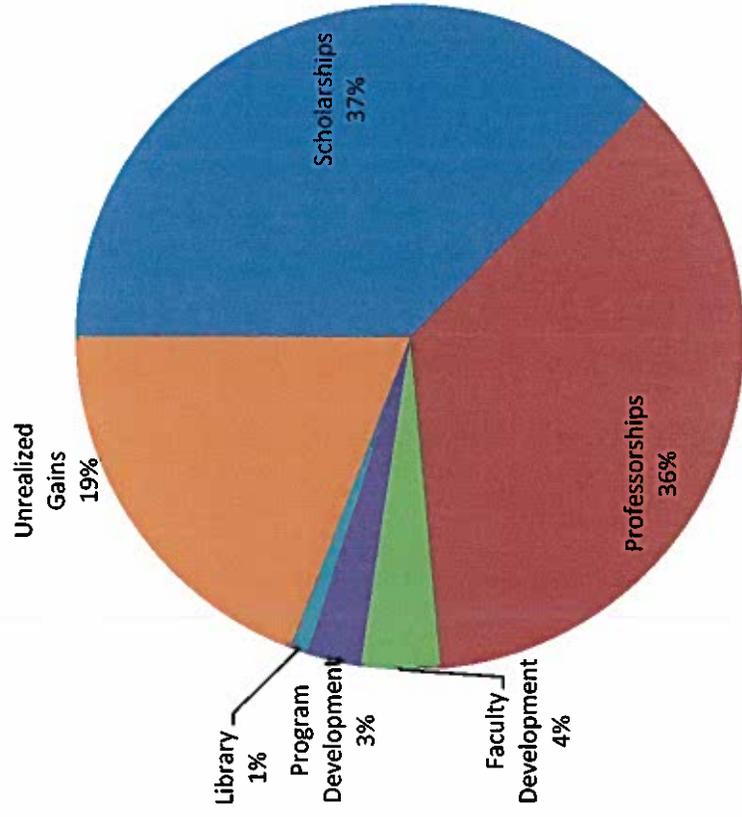
Endowed Funds:

Variance is due to realized and unrealized gains and losses for the quarter

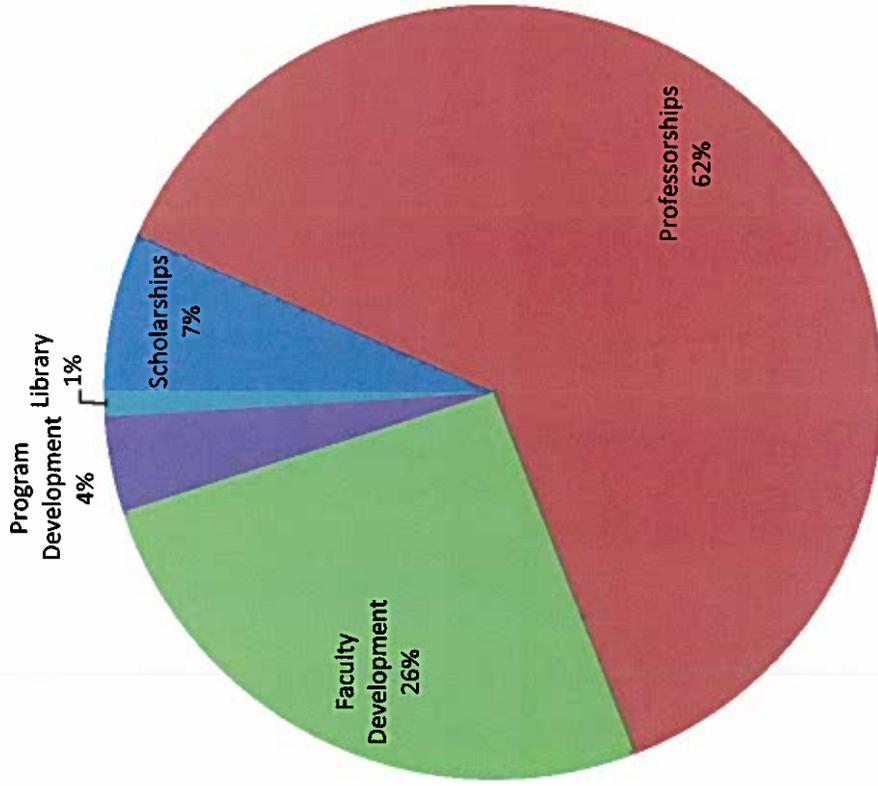
## Historical Endowment Market Value



# Endowed Invested Funds at June 30, 2014



# Endowed Restricted Funds Available for Spending at June 30, 2014



Current Date: 08/14/2014  
 Current Time: 15:01.56

Winston-Salem State University  
 Banner Finance

Board of Trustees Endowment Fund Account Balances

As of

Month: June Fiscal Year: 2014

FUND NAME	PRINCIPAL	QUASI-ENDOWMENT	RESTRICTED	RESTRICTED EARNINGS TO-DATE	RESTRICTED DISBURSEMENTS TO-DATE
<b>Scholarships</b>					
Alumni Scholarships	10,980.00	16,558.24	1,478.40	1,451.88	3,069.48
Anne Hanes Wittis Schol	85,000.00	(3,916.29)	5,027.97	4,254.96	3,000.00
Athletic Endowment Sch	85,431.52	(3,920.61)	34,161.65	4,257.98	.00
Bank of America Schol	250,000.00	(11,435.37)	9,550.24	12,415.28	.00
Bernice James Davenport Sch	18,704.69	(859.28)	9,024.95	933.32	.00
Bryan Family Schol	150,000.00	(6,800.94)	7,506.90	7,377.12	.00
C C Ross BB&T Schol	122,500.00	1,452.10	11,575.54	6,535.08	8,893.32
C E Gaines Athletic Sch	397,991.28	(22,128.30)	11,518.06	18,636.66	5,000.00
Chancellor s Scholarship	61,881.58	(5,683.42)	2,187.08	2,944.78	.00
Class of 1938 Schol	4,200.00	13,941.45	934.84	956.46	956.00
Cleon Edwina Thompson Sch	54,940.32	(2,519.33)	2,405.15	2,735.92	.00
Coca Cola Dist Schol	50,000.00	(2,292.00)	2,030.21	2,488.94	.00
Corn Products Schol	25,000.00	1,000.38	18,324.14	1,370.82	.00
Glenn Family Schol	110,000.00	(5,041.20)	4,671.73	5,474.24	.00
HBCU Masters Scholarship	128,015.00	(7,580.71)	4,663.39	6,263.56	.00
Hanes Scholarship	100,000.00	29,079.70	6,979.09	6,805.42	5,300.00
Haywood L Wilson Jr Schol	116,550.00	(7,749.22)	3,927.90	5,088.48	.00
James G Hanes Schol	400,000.00	(19,575.67)	11,277.04	19,878.06	7,000.00
John Lillian Lewis Schol	7,500.00	1,771.61	8,068.29	488.82	.00
Kenneth R Williams Schol	20,130.07	(1,296.37)	729.28	979.52	.00

Laura Sawyer Schol	27,394.43	2,914.72	3,351.85	1,597.96	.00
Lillie Middleton Schol	10,000.00	467.79	6,491.04	551.88	.00
Merit Scholarships	396,070.72	(17,953.53)	18,703.84	19,474.10	.00
Nettie Frank Setzer Sch	11,156.68	(599.48)	408.97	535.37	.00
North Car Assoc Insur Agt Sch	70,000.00	(2,995.82)	14,735.93	3,532.64	.00
Omega Psi Phi Schol	21,044.25	(1,131.25)	771.40	1,009.83	.00
Paul Fulton Sara Lee Emer Fund	150,000.00	53,131.92	32,609.05	10,709.64	700.00
Peter Kim Schol	20,000.00	2,127.95	1,654.50	1,166.64	2,000.00
Robert Emken Schol	180,000.00	19,151.54	8,732.51	10,499.78	12,000.00
Sam Walton Memo Schol	102,000.00	3,321.50	4,596.33	5,552.82	6,999.32
So Area Links Inc Scholarship	5,400.00	(443.35)	191.94	257.80	.00
Student Gen Scholarships	58,418.97	(2,680.95)	4,477.69	2,911.64	.00
Wachovia Schol	65,000.00	(2,982.97)	142.14	3,239.66	5,000.00
Winston Salem Beauticians Sch	5,000.00	1,129.45	1,422.37	323.16	500.00
Z Smith Reynolds Schol	300,000.00	33,493.31	19,062.14	17,582.62	30,000.00
<b>Total Scholarships</b>	<b>3,620,309.51</b>	<b>49,955.60</b>	<b>273,393.55</b>	<b>190,282.84</b>	<b>90,418.12</b>

#### Chairs/Professorships

ARF Dist Prof in Biopharm	500,000.00	(22,945.90)	156,540.18	24,920.42	.00
Anne Reynolds Forsyth Chr SOE	500,000.00	(22,945.90)	138,298.01	24,920.42	.00
BB&T End Prof Fin Ethics	250,000.00	(11,472.96)	11,485.93	12,460.20	.00
CD Spangler Dist Prof Phy Ther	500,000.00	(32,291.26)	18,110.36	24,324.64	.00
Dist Prof African Amer History	500,000.00	(22,901.58)	20,602.71	24,867.42	.00
Dist Prof African Amer Lit	500,000.00	(24,145.29)	18,425.77	24,748.28	.00
Dist Prof Nur/Allied Health L4	500,000.00	(42,410.77)	17,718.52	23,798.35	.00
Dist Prof Political Science	500,000.00	(22,945.90)	22,971.87	24,920.42	.00
ForsyMedCtr Chr Nurs	500,000.00	(22,945.90)	134,163.09	24,920.42	11,061.38
Gray Chair of Religion	406,558.80	(16,044.47)	138,711.80	17,438.22	.00
Hanes Dist Prof Coll Arts Sci	1,000,000.00	(24,943.02)	24,800.38	24,800.38	.00
Paul Fulton 2nd Chair CS	800,000.00	(47,606.15)	29,133.77	39,130.56	.00
Paul Fulton Chair CS	500,000.00	(9,595.44)	15,095.33	25,855.38	.00
RJR Computer Science Prof	1,000,000.00	112,146.05	518,588.16	58,635.18	48,802.93
Sara Lee Chr Accounting	1,000,000.00	12,385.49	534,377.21	53,375.54	36,387.85
Sara Lee Foreign Language Chr	500,000.00	(22,945.90)	138,298.01	24,920.42	.00
Shelton Foundation Chr Nurs	583,500.00	82,054.13	143,301.63	35,089.72	36,976.18
<b>Vivian Chambers Prof-Math/Elem</b>	<b>500,000.00</b>	<b>(29,753.90)</b>	<b>18,208.61</b>	<b>24,456.60</b>	<b>.00</b>

Wachovia Chair-Education	500,000.00	(29,753.90)	18,208.61	24,456.60	.00
Willie Bradsher Prof Educ	150,000.00	418,361.34	260,869.30	29,965.46	.00
Wilveria B Atkinson Chr LifSc	500,000.00	(22,945.90)	215,236.20	24,920.42	.00
Z Smith Reynolds-Justice	500,000.00	(31,798.62)	18,129.43	24,350.26	.00
<b>Total Chairs/Professorships</b>	<b>12,190,058.80</b>	<b>164,554.25</b>	<b>2,611,274.88</b>	<b>617,275.31</b>	<b>133,228.34</b>
<b>Faculty Development</b>					
Faculty Enrichment	16,011.15	(734.77)	8,850.33	798.02	.00
Wachovia Teach Excellence	1,211,264.19	78,812.60	1,071,918.36	66,680.25	5,504.87
<b>Total Faculty Development</b>	<b>1,227,275.34</b>	<b>78,077.83</b>	<b>1,080,768.69</b>	<b>67,478.27</b>	<b>5,504.87</b>
<b>Program Development</b>					
Academic Development	.00	60,864.68	108,781.49	3,208.91	.00
Athletics Program Development	10,335.13	(474.31)	7,704.95	515.10	.00
Nursing Program	900,000.00	(99,096.38)	29,526.92	42,002.06	6,745.74
Program Development	27,587.00	(1,266.01)	20,316.86	1,374.94	.00
<b>Total Program Development</b>	<b>937,922.13</b>	<b>(39,972.02)</b>	<b>166,330.22</b>	<b>47,101.01</b>	<b>6,745.74</b>
<b>Library</b>					
Friends of the Library	244,803.50	(11,234.47)	11,264.04	12,201.20	.00
JG Hanes Diggs Gallery	60,000.00	(326.82)	33,061.69	3,146.12	2,067.19
<b>Total Library</b>	<b>304,803.50</b>	<b>(11,561.29)</b>	<b>44,325.73</b>	<b>15,347.32</b>	<b>2,067.19</b>
<b>Other</b>					
Realized Gains Losses	.00	.00	.00	.00	.00
Unrealized Gains Losses	.00	6,576,516.57	.00	.00	.00
<b>Total Other</b>	<b>.00</b>	<b>6,576,516.57</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>TOTAL ALL</b>	<b>18,280,369.28</b>	<b>6,817,570.94</b>	<b>4,176,093.07</b>	<b>937,484.75</b>	<b>237,964.26</b>

WINSTON SALEM STATE UNIVERSITY FOUNDATION  
 BOARD OF TRUSTEES ENDOWMENT FUND  
 STATEMENT OF CHANGES IN FUND EQUITY  
 FOR JULY 1 2013 THROUGH JUNE 30, 2014  
 WITH COMPARISON TO PRIOR QUARTERS

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	30-Jun-14	31-Mar-14	VARIANCE	30-Jun-14	31-Mar-14	VARIANCE	30-Jun-14	31-Mar-14	VARIANCE
<b>REVENUES:</b>									
Private Gifts, Grants and Contracts	-	-	-	153,671	115,230	38,441	153,671	115,230	38,441
Interest and Investment Income	-	-	-	-	-	-	-	-	-
Unrealized Gain(Loss) on Securities Held by Fi:	-	-	-	1,261,971	926,111	335,860	1,261,971	926,111	335,860
Realized Gain(Loss) From Sale on Securities	-	-	-	-	-	-	-	-	-
Transfers from Restricted	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	-	-	-	1,415,642	1,041,341	374,301	1,415,642	1,041,341	374,301
<b>EXPENDITURES:</b>									
Academic Support	-	-	-	-	-	-	-	-	-
Scholarships	68,555	43,880	24,675	-	-	-	68,555	43,880	24,675
Admin. Fees/Trust Fees	135,461	78,127	57,334	-	-	-	135,461	78,127	57,334
Transfers to Endowment	-	-	-	107,537	107,537	-	107,537	107,537	-
<b>TOTAL EXPENDITURES</b>	204,016	122,007	82,009	107,537	107,537	-	311,553	229,544	82,009
<b>NET INCREASE (DECREASE)</b>	(204,016)	(122,007)	(82,009)	1,308,105	933,805	374,301	1,104,089	811,798	292,291
<b>FUND EQUITY BEGINNING</b>	401,425	366,929	34,496	8,123,005	8,113,713	9,292	8,524,430	8,480,642	43,788
<b>FUND EQUITY June 30 , 2014</b>	197,409	244,922	(47,513)	9,431,110	9,047,518	383,593	9,628,519	9,292,440	336,079

WINSTON SALEM STATE UNIVERSITY FOUNDATION  
 BOARD OF TRUSTEES ENDOWMENT FUND  
 BALANCE SHEET  
 JUNE 30 2014  
 WITH COMPARISON TO PRIOR QUARTERS

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	30-Jun-14	31-Mar-14	VARIANCE	30-Jun-14	31-Mar-14	VARIANCE	30-Jun-14	31-Mar-14	VARIANCE
<b>ASSETS</b>									
Cash	197,409	244,922	(47,513)	252,628	193,404	59,224	450,038	438,326	11,711
Cash with Fiscal Agent	-	-	-	-	-	-	-	-	-
Investments	-	-	-	9,178,481	8,854,114	324,368	9,178,481	8,854,114	324,368
Other	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>197,409</b>	<b>244,922</b>	<b>(47,513)</b>	<b>9,431,110</b>	<b>9,047,518</b>	<b>383,592</b>	<b>9,628,519</b>	<b>9,292,440</b>	<b>336,079</b>
<b>LIABILITIES AND FUND EQUITY</b>									
<b>LIABILITIES</b>									
Due to Restricted Funds	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND EQUITY</b>									
Fund Balances:									
Endowment Invested	-	-	-	9,178,481	8,854,114	324,368	9,178,481	8,854,114	(324,368)
Quasi-Endowment - Restricted	-	-	-	-	-	-	-	-	-
Other Restricted Funds	197,409	244,922	(47,513)	252,628	193,404	59,224	450,037	438,326	(11,711)
<b>TOTAL FUND EQUITY</b>	<b>197,409</b>	<b>244,922</b>	<b>(47,513)</b>	<b>9,431,110</b>	<b>9,047,518</b>	<b>383,592</b>	<b>9,628,519</b>	<b>9,292,440</b>	<b>336,079</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>197,409</b>	<b>244,922</b>	<b>(47,513)</b>	<b>9,431,110</b>	<b>9,047,518</b>	<b>383,592</b>	<b>9,628,519</b>	<b>9,292,440</b>	<b>336,079</b>