

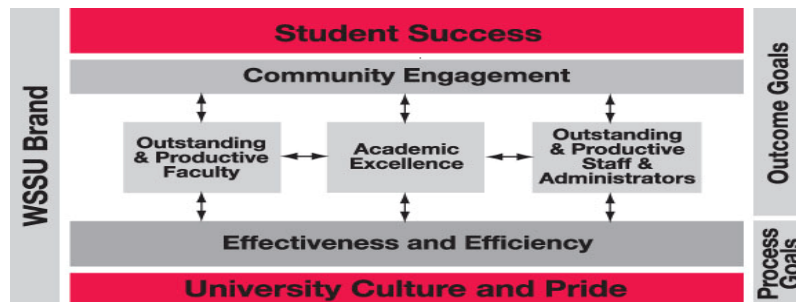


**Board of Trustees of the Endowment Committee
Thursday, March 19, 2015
Chancellor's Conference Room
8:00 a.m.**

AGENDA

***Action Item**

- I. Call To Order -- Chairman Debra B. Miller
- II. Roll Call -- Karen Cession
- III. * Adoption of the Agenda -- Chairman Miller
- IV. Presentation from UNC Management Company, Inc.
- V. *Approval of December 18, 2014 Minutes -- Chairman Miller
- VI. Enhanced Revenue/Integrated Planning and Budgeting:
 - University Endowment Financial Statements -- Frank Lord
 - Foundation Endowment Financial Statements -- Gordon Slade
- VII. Other Discussions
- VIII. Adjournment -- Chairman Miller



WINSTON-SALEM STATE UNIVERSITY

**Board of Trustees Endowment committee
Chancellor's Conference Room
Thursday, December 18, 2014**

MINUTES

Committee Chairman Debra Miller called the Board of Trustees (BOT) Endowment Committee meeting to order at 8:00 a.m.

Roll Call: Karen Cession

Members Present: Mrs. Debra B. Miller, Chairman
Mr. Tony Ebron
Mr. Scott Wiennan
Mr. Harvy McIntyre
Mrs. Peggy Carter
Mr. William G. Benton
Interim Vice Chancellor Randy Mills, ex-officio
Vice Chancellor Michelle Cook, ex-officio

A quorum was established.

Staff Present: Mr. Frank Lord
Mr. Gordon Slade
Ms. Rochelle Blakeney

Guest: Mr. John Hinton, Winston-Salem Journal News Reporter

Adoption of agenda

Mr. McIntyre moved and Mr. Ebron seconded the motion to adopt the agenda. The motion was passed.

Approval of minutes

Mr. Ebron moved and MR. McIntyre seconded the motion to approve the minutes of the June 5, 2014 meeting. The motion passed.

UNC Management Company Presentation (Endowment Fund Update)

- UNC Management reported that WSSU is up 3.6% by the fiscal year and 10% for the calendar year.
- The fund has generated strong performance for CYTD 2014 of 8.8%
- All seven of the Fund's asset classes have generated positive return for CYTD 2014

- Private investments have driven strong, short-term and long-term performance
- The funds' s returns exceed the primary return objective

Enhanced Revenue/Integrated Planning and Budgeting:

University Endowment Financial Statements 1st QTR Ending September 30, 2014
 Mr. Lord reported the following:

- WSSU Endowment Fund Fair Market Value of \$25,435,421
- Net Realized and Unrealized Gains(losses) \$337,481
- Cash gift receipts \$0
- Restricted cash for spending \$4,058,811
- WSSU Endowment principle balance invested with UNC Management trust account \$18,280,369

Foundation Endowment Financial Statements 1st Quarter Ending September 30, 2014
 Mr. Gordon Slade reported the following:

- Foundation Endowment Fund Fair Market Value \$9,371,147
- Cash gift receipts \$65,720
- Unrealized gains \$136,073
- Restricted cash for spending \$146,563
- Permanently restricted cash to be invested \$252,628
- Foundation endowment principle balance invested with UNC Management trust account \$7,303,414

A copy of all financial statement and supporting documents are filed for reference

Other Discussions

- Mr. Benton suggested that the university should start looking at the restricted funds
- Chairman Miller requested more information to be made available to the committee to make sound decisions regarding approval of the spending rate
- Interim Vice Chancellor Randy Mills has agreed to prepare a document that would give the Endowment Committee more information regarding the projected use of the Endowment Funds in order for the committee to make more informed decisions on the spending rate

The meeting was adjourned by common consensus at 8:45 a.m.

Debra B. Miller
 Chairman, Board of Trustees

Karen Cession
 Recorder

WINSTON SALEM STATE UNIVERSITY
 BOARD OF TRUSTEES ENDOWMENT FUND
 STATEMENT OF CHANGES IN FUND EQUITY
 FOR JULY 1, 2014 THROUGH DECEMBER 31, 2014
 WITH COMPARISON TO PRIOR QUARTER

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	DEC 31 2014	SEP 30 2014	VARIANCE	DEC 31 2014	SEP 30 2014	VARIANCE	DEC 31 2014	SEP 30 2014	VARIANCE
REVENUES:									
Private Gifts, Grants and Contracts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and Investment Income	\$520,626.66	\$0.00	\$520,626.66	\$0.00	\$0.00	\$0.00	\$520,626.66	\$0.00	\$520,626.66
Realized Gain(Loss) From Sale on Securities	\$0.00	\$0.00	\$0.00	(\$419,199.04)	(\$23,580.36)	(\$395,618.68)	(\$419,199.04)	(\$23,580.36)	(\$395,618.68)
Unrealized Gain(Loss) on Securities Held by Fiscal Agent	\$0.00	\$0.00	\$0.00	\$638,675.44	\$361,060.88	\$277,614.56	\$638,675.44	\$361,060.88	\$277,614.56
Transfers to/from Restricted	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$520,626.66	\$0.00	\$520,626.66	\$219,476.40	\$337,480.52	(\$118,004.12)	\$740,103.06	\$337,480.52	\$402,622.54
EXPENDITURES:									
Academic Support	\$68,718.57	\$46,610.42	\$22,108.15	\$0.00	\$0.00	\$0.00	\$68,718.57	\$46,610.42	\$22,108.15
Student Financial Aid	\$65,969.23	\$70,531.23	(\$4,562.00)	\$0.00	\$0.00	\$0.00	\$65,969.23	\$70,531.23	(\$4,562.00)
Institutional Support	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers to Endowment/Other	\$140.00	\$140.00	\$0.00	\$0.00	\$0.00	\$0.00	\$140.00	\$140.00	\$0.00
TOTAL EXPENDITURES	\$134,827.80	\$117,281.65	\$17,546.15	\$0.00	\$0.00	\$0.00	\$134,827.80	\$117,281.65	\$17,546.15
NET INCREASE (DECREASE)	\$385,798.86	(\$117,281.65)	\$503,080.51	\$219,476.40	\$337,480.52	(\$118,004.12)	\$605,275.26	\$220,198.87	\$385,076.39
FUND EQUITY JULY 1, 2014	\$4,176,093.07	\$4,176,093.07	\$0.00	\$25,097,940.22	\$25,097,940.22	\$0.00	\$29,274,033.29	\$29,274,033.29	\$0.00
FUND EQUITY DECEMBER 31, 2014	\$4,561,891.93	\$4,058,811.42	\$503,080.51	\$25,317,416.62	\$25,435,420.74	(\$118,004.12)	\$29,879,308.55	\$29,494,232.16	\$385,076.39

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
 DECEMBER 31, 2014
 WITH COMPARISON TO PRIOR QUARTER

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	DEC 31 2014	SEP 30 2014	VARIANCE	DEC 31 2014	SEP 30 2014	VARIANCE	DEC 31 2014	SEP 30 2014	VARIANCE
ASSETS									
Cash in Institutional Trust	4,561,891.93	4,058,811.42	503,080.51	0.00	0.00	0.00	4,561,891.93	4,058,811.42	503,080.51
Cash with Fiscal Agent	0.00	0.00	0.00	0.00	1,285,267.00	(1,285,267.00)	0.00	1,285,267.00	(1,285,267.00)
Investments	0.00	0.00	0.00	25,317,416.62	23,812,673.22	1,504,743.40	25,317,416.62	23,812,673.22	1,504,743.40
Due from WSSU Foundation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	\$4,561,891.93	\$4,058,811.42	503,080.51	\$25,317,416.62	\$25,097,940.22	\$219,476.40	\$29,879,308.55	\$29,156,751.64	\$722,556.91
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	18,280,369.28	18,280,369.28	0.00	18,280,369.28	18,280,369.28	0.00
Quasi-Endowment - Restricted	0.00	0.00	0.00	7,037,047.34	7,155,051.46	(118,004.12)	7,037,047.34	7,155,051.46	(118,004.12)
Other Restricted Funds	4,561,891.93	4,058,811.42	503,080.51	0.00	0.00	0.00	4,561,891.93	4,058,811.42	503,080.51
TOTAL FUND EQUITY	\$4,561,891.93	\$4,058,811.42	503,080.51	\$25,317,416.62	\$25,435,420.74	(\$118,004.12)	\$29,879,308.55	\$29,494,232.16	\$385,076.39
TOTAL LIABILITIES AND FUND EQUITY	\$4,561,891.93	\$4,058,811.42	503,080.51	\$25,317,416.62	\$25,435,420.74	(\$118,004.12)	\$29,879,308.55	\$29,494,232.16	\$385,076.39

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

Winston-Salem State University
Banner Finance
Board of Trustees Endowment Fund Account Balances
As Of
Month: December 2014 Fiscal Year: 2015

FUND NAME	PRINCIPAL	QUASI-ENDOWMENT	RESTRICTED	RESTRICTED EARNINGS TO-DATE	RESTRICTED DISBURSEMENTS TO-DATE
Scholarships					
Alumni Scholarships	10,980.00	15,934.96	2,252.48	774.08	0.00
Anne Hanes Willis Schol	85,000.00	(5,751.47)	4,413.19	2,279.22	2,894.00
Athletic Endowment Sch	85,431.52	(5,765.46)	36,452.88	2,291.23	0.00
Bank of America Schol	250,000.00	(16,834.85)	16,256.16	6,705.92	0.00
Bernice James Davenport Sch	18,704.69	(1,263.18)	9,526.57	501.62	0.00
Bryan Family Schol	150,000.00	(10,041.99)	7,726.14	4,025.24	3,806.00
C C Ross BB&T Schol	122,500.00	(1,353.33)	6,059.76	3,484.22	9,000.00
C E Gaines Athletic Sch	397,991.28	(30,635.28)	21,248.12	10,565.29	835.23
Chancellor s Scholarship	61,881.58	(6,955.37)	3,766.78	1,579.70	0.00
Class of 1938 Schol	4,200.00	13,530.85	1,134.79	509.95	310.00
Cleon Edwina Thompson Sch	54,940.32	(3,705.79)	3,878.67	1,473.52	0.00
Coca Cola Dist Schol	50,000.00	(3,371.79)	3,371.25	1,341.04	0.00
Corn Products Schol	25,000.00	411.91	19,055.00	730.86	0.00
Glenn Family Schol	110,000.00	(7,416.76)	5,430.06	2,950.33	2,192.00
HBCU Masters Scholarship	125,500.00	(10,306.52)	7,977.94	3,314.55	0.00
Hanes Scholarship	100,000.00	26,158.21	4,456.45	3,628.36	6,151.00
Haywood L Wilson Jr Schol	116,550.00	(10,211.73)	6,986.23	3,058.33	0.00
James G Hanes Schol	400,000.00	(28,185.89)	16,863.55	10,693.51	5,107.00
John Lillian Lewis Schol	7,500.00	1,561.77	6,549.91	260.62	1,779.00
Kenneth R Williams Schol	20,130.07	(1,722.64)	1,258.68	529.40	0.00
Laura Sawyer Schol	27,394.43	2,228.72	4,203.82	851.97	0.00
Lillie Middleton Schol	10,000.00	230.87	6,785.28	294.24	0.00
Merit Scholarships	396,070.72	(26,511.53)	25,159.50	10,628.66	4,173.00
Nettie Frank Setzer Sch	11,156.68	(838.42)	705.73	296.76	0.00
North Car Assoc Insur Agt Sch	70,000.00	(4,512.34)	16,619.38	1,883.45	0.00

Winston-Salem State University
Banner Finance
Board of Trustees Endowment Fund Account Balances
As Of

	Month: December 2014		Fiscal Year: 2015		
Omega Psi Phi Schol	21,044.25	(1,581.94)	1,331.14	559.74	0.00
Paul Fulton Sara Lee Emer Fund	150,000.00	48,534.39	38,318.97	5,709.92	0.00
Peter Kim Schol	20,000.00	1,627.13	1,526.50	622.00	750.00
Robert Emken Schol	180,000.00	14,644.10	4,713.55	5,598.04	9,617.00
Sam Walton Memo Schol	102,000.00	937.74	2,547.86	2,960.53	5,009.00
So Area Links Inc Scholarship	7,915.00	(555.53)	402.05	210.11	0.00
Student Gen Scholarships	58,418.97	(3,942.48)	5,044.45	1,566.76	1,000.00
Wachovia Schol	65,000.00	(4,386.62)	1,885.40	1,743.26	0.00
Winston Salem Beauticians Sch	5,000.00	990.72	1,594.67	172.30	0.00
Z Smith Reynolds Schol	300,000.00	25,945.29	15,090.45	9,374.31	13,346.00
Total Scholarships	3,620,309.51	(33,114.25)	310,593.36	103,169.04	65,969.23

Chairs/Professorships

ARF Dist Prof in Biopharm	500,000.00	(33,743.16)	169,949.90	13,409.72	0.00
Anne Reynolds Forsyth Chr SOE	500,000.00	(33,743.16)	151,707.73	13,409.72	0.00
BB&T End Prof Fin Ethics	250,000.00	(16,871.59)	18,190.79	6,704.86	0.00
CD Spangler Dist Prof Phy Ther	500,000.00	(42,877.01)	31,257.39	13,147.03	0.00
Dist Prof African Amer History	500,000.00	(33,699.84)	34,013.67	13,410.96	0.00
Dist Prof African Amer Lit	500,000.00	(34,915.40)	31,801.77	13,376.00	0.00
Dist Prof Nur/Allied Health L4	500,000.00	(52,767.48)	30,581.09	12,862.57	0.00
Dist Prof Political Science	500,000.00	(33,743.16)	36,381.59	13,409.72	0.00
ForsyMedCtr Chr Nurs	500,000.00	(33,743.16)	143,434.89	13,409.72	4,137.92
Gray Chair of Religion	406,558.80	(24,883.06)	149,688.94	10,977.14	0.00
Hanes Dist Prof Coll Arts Sci	1,000,000.00	(47,011.67)	52,208.68	27,408.30	0.00
Paul Fulton 2nd Chair CS	800,000.00	(64,635.23)	50,283.13	21,149.36	0.00
Paul Fulton Chair CS	500,000.00	(20,694.86)	28,880.32	13,784.99	0.00
RJR Computer Science Prof	1,000,000.00	86,974.63	526,184.78	31,261.79	23,665.17
Sara Lee Chr Accounting	1,000,000.00	(10,528.03)	544,754.96	28,457.58	18,079.83
Sara Lee Foreign Language Chr	500,000.00	(33,743.16)	151,707.73	13,409.72	0.00
Shelton Foundation Chr Nurs	583,500.00	66,990.52	144,994.81	18,708.35	17,015.17
Vivian Chambers Prof-Math/Elem	500,000.00	(40,397.07)	31,426.96	13,218.35	0.00

Winston-Salem State University
Banner Finance
Board of Trustees Endowment Fund Account Balances
As Of

	Month: December 2014		Fiscal Year: 2015		
Wachovia Chair-Education	500,000.00	(40,397.07)	31,426.96	13,218.35	0.00
Willie Bradsher Prof Educ	150,000.00	405,497.51	276,845.61	15,976.31	0.00
Wilveria B Atkinson Chr Lif Sc	500,000.00	(33,743.16)	228,645.92	13,409.72	0.00
Z Smith Reynolds-Justice	500,000.00	(42,395.52)	31,290.30	13,160.87	0.00
Total Chairs/Professorships	12,190,058.80	(115,070.13)	2,895,657.92	347,281.13	62,898.09
Faculty Development					
Faculty Enrichment	16,011.15	(1,080.52)	9,279.74	429.41	0.00
Wachovia Teach Excellence	1,211,264.19	49,614.04	1,108,181.68	36,263.32	0.00
Total Faculty Development	1,227,275.34	48,533.52	1,117,461.42	36,692.73	0.00
Program Development					
Academic Development	.00	59,487.11	110,492.39	1,710.90	0.00
Athletics Program Development	10,335.13	(697.49)	7,982.13	277.18	0.00
Nursing Program	900,000.00	(117,223.39)	49,033.90	22,512.94	3,005.96
Program Development	27,587.00	(1,861.74)	21,056.73	739.87	0.00
Total Program Development	937,922.13	(60,295.51)	188,565.15	25,240.89	3,005.96
Library					
Friends of the Library	244,803.50	(16,520.89)	17,829.53	6,565.49	0.00
JG Hanes Diggs Gallery	60,000.00	(1,677.41)	31,784.55	1,677.38	2,814.52
Total Library	304,803.50	(18,198.30)	49,614.08	8,242.87	2,814.52
Other					
Realized Gains Losses	.00	0.00	0.00	0.00	0.00
Unrealized Gains Losses	.00	7,215,192.01	0.00	0.00	0.00
Total Other	.00	7,215,192.01	0.00	0.00	0.00
TOTAL ALL	18,280,369.28	7,037,047.34	4,561,891.93	520,626.66	134,687.80

Winston-Salem State University Endowment Summary
As of December 31, 2014

Statement of Changes of Fund Equity

This report reflects the changes to fund equity between quarters from income and expense transactions. The change in Restricted Funds (spending accounts) was due to the first and second quarter income being reflected in the second quarter net of an increase in spending. The first quarter income was not distributed by the end of September due to a delay in the communication of the income distribution to UNC Management. The change in the Endowed Funds (investments) was due 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.

WSSU Foundation Inc.
Schedule of Endowments
12/31/2014

Account Number	Account Name	Principle	Balance Invested 12/31/2014	Cash not met min. requirement	Unrealized Gains/(Losses)	Restricted Cash for Spending 12/31/2014	Restricted Cash Not invested 12/31/2014
4001	Peyton Thomas & Jannie Marie Hairston Endow	36,253.95	20,196.97	-	3,087.51	830.99	17,995.00
4002	College Endowment	350,000.00	350,000.00	-	109,265.51	32,574.01	-
4003	Christopher Edn Sch	42,000.00	42,000.00	-	11,148.79	974.15	-
4004	Mary Williams Endow	15,736.56	15,736.56	-	4,145.73	1,813.61	-
4005	Leslie M & Suzanne Baker Endow Sch	246,488.47	246,488.47	-	73,380.55	4,126.67	-
4006	Doris Lee Hairston Dye endow	11,825.00	12,325.00	-	3,289.43	(150.00)	-
4007	Mary & Rufus Hairston Endow. Sch	1,040,000.00	1,040,000.00	-	374,546.03	52,410.98	-
4008	Chelyn Cheryl Conner Endowed Scholarship	10,304.00	10,304.00	-	3,252.17	4,481.17	-
4009	East Area Council Sch.	30,000.00	30,000.00	-	9,302.91	6,468.09	-
4010	EL Davis	3,360.00	-	1,680.00	-	-	-
4011	Goler AME Zion Endow.	8,000.00	-	8,000.00	-	-	-
4012	Class of 81 Manderline Scales Endowed Sch	5,594.70	-	5,584.70	-	-	9.40
4013	BIG FOUR	16,000.00	16,000.00	-	8,262.84	-	-
4014	W & P Blackwell Endow. Sch.	75,250.00	75,250.00	-	22,823.84	4,682.02	-
4015	Class of 1958	103,005.27	123,005.27	-	40,378.34	(1,286.15)	-
4016	Class of 1946 Endowed	23,123.61	23,123.61	-	9,017.25	1,700.98	-
4017	Schexnider/Pleasants Endowed Scholarship	25,000.00	25,000.00	-	6,528.39	4,656.56	-
4019	Graduating Class Endow	9,909.59	-	9,909.59	-	-	-
4020	Logan T. & Vivian H. Burke Endow Scholarsh	145,852.56	144,858.24	-	38,467.73	17,957.19	1,016.08
4021	Ellen & Andrew Schindler Endow Sch.	200,000.00	200,000.00	-	53,115.17	(3,456.47)	-
4022	WSSU Alumni Queens Endowed	9,100.00	-	9,100.00	-	-	-
4023	Harold & Davida Martin Endowed Sch	16,700.49	16,700.49	-	5,724.49	(635.50)	-
4024	Elva Jones Endow. Scholarship	59,469.27	59,211.83	-	16,318.19	4,717.57	645.36
4025	Class of 1953 End. Sch.	25,275.79	26,350.79	-	6,555.53	1,207.52	-
4026	Class of 1954 End. Sch.	48,780.00	43,530.00	-	13,607.29	(30.84)	6,600.00
4027	1000 Rams 1000 Donors Endowed	14,250.33	-	-	-	6,283.47	-
4028	Atkins Gleason Carew Endowment	463,997.40	463,997.40	-	146,553.73	(6,809.32)	-
4029	Anne Reynolds Forsyth Endow. Sch	200,000.00	200,000.00	-	51,278.35	(1,418.44)	-
4030	BB&T Merit	180,000.00	180,000.00	-	44,714.42	10,464.75	-
4031	Catherine Pettie Hart	13,655.00	13,655.00	-	4,021.50	780.93	-
4032	Class of 1955 End. Sch.	50,600.00	50,600.00	-	20,723.98	(6,871.22)	-
4033	Henry Jones, Jr. Endow	23,876.80	23,876.80	-	6,760.87	3,030.47	-

WSSU Foundation Inc.
 Schedule of Endowments
 12/31/2014

Account Number	Account Name	Principle	Balance Invested 12/31/2014	Cash not met min. requirement	Unrealized Gains/(Losses)	Restricted Cash for Spending 12/31/2014	Restricted Cash Not invested 12/31/2014
4034	John & Peggy Taylor Endow. Student Tech. I	220,000.00	220,000.00	-	36,079.54	34,288.44	-
4035	John G. Medlin Endow. Scholarship	242,749.44	242,749.44	-	77,334.50	(23,246.59)	-
4036	Class of 1973 Endowed Scholarship Fund	26,369.00	33,585.48	-	1,769.68	1,924.41	726.00
4037	Larry and Carrie Poole	10,000.00	10,000.00	-	1,391.45	2,009.09	-
4038	Lucille Mauge Endowed	20,214.86	20,214.86	-	7,564.42	(13,721.92)	-
4039	Rebecca O. Bailey Endowed Scholarship	50,250.00	50,250.00	-	16,656.82	(1,553.63)	-
4040	Reynolds American Endow. Sch.	750,000.00	750,000.00	-	296,875.36	(20,355.48)	-
4041	Ruth W. Payne Endow	27,996.32	27,996.32	-	7,970.74	1,028.99	-
4042	Sara Lee Int'l Endowed Fund	100,000.00	100,000.00	-	28,730.84	4,587.85	-
4043	Sophia Pierce	77,000.00	86,100.00	-	19,079.08	(3,668.96)	-
4044	Joseph H. Daniels Endowment	26,641.00	25,391.00	-	1,516.10	2,119.31	2,400.00
4046	J.M. & B.H. DAVENPORT MUSIC ENDOW	900.00	-	900.00	-	-	-
4047	John Henry Martin Endowment	26,665.34	26,665.34	-	12,089.90	(2,324.56)	-
4048	Cedric/Mae Rodney Endowed NonScholar	11,500.00	11,500.00	-	5,986.00	737.01	-
4051	John and Peggy Taylor	-	-	-	-	-	-
4065	J Alston Atkins Lecture Endowment	76,064.89	70,641.27	-	27,480.33	(278.83)	-
4066	WSSU Class of 1962 Endowed Scholarship	37,535.00	40,060.00	-	5,738.07	(386.76)	1,350.00
4068	John and Clarice Scarritt Scholarship for Edu	12,290.00	12,290.00	-	771.89	(223.77)	-
4069	Aurelia and Samuel McFadden Endowed Sci	10,000.00	10,000.00	-	3,944.81	(446.17)	-
4070	Donald J. & Deborah R. Reaves Endowed Sci	237,376.27	241,315.23	-	84,906.79	1,571.69	817.28
4071	Fannie M. Williams Endowed Scholarship	11,281.73	11,281.73	-	5,439.41	919.99	-
4072	Herrell-Bell Endowed Scholarship Fund	6,195.00	-	6,195.00	-	-	-
4073	Rachel E. Diggs Wilkinson Endowed Scholars	110,000.00	110,000.00	-	52,645.35	1,016.05	-
4074	Diggs Art Gallery Endowment	110,000.00	110,000.00	-	52,645.35	2,546.05	-
4075	Warren C. & Gladys D. Oldham Endowed	28,125.00	28,125.00	-	14,071.55	736.88	-
4076	Lelia, John & Ruth Vickers Endowed Scholar	100.00	-	100.00	-	-	-
4077	R. H. Barringer Endowed	20,000.00	20,000.00	-	7,610.56	718.52	-
4078	William U. & C. Estell Harris Endowed Schol	50,000.00	44,600.00	-	6,232.16	(375.00)	5,400.00
4079	Harden '74 & Janet Wheeler Endowed Scho	-	-	-	-	-	-
4080	William, Patricia and Valeria Price Endowed	35,000.00	30,000.00	-	5,803.65	(375.00)	5,000.00
4081	Class of 1965 Endowed Scholarship	8,574.50	-	6,324.50	-	-	1,950.00
4082	Class of 1964 Endowed	55,546.76	-	-	-	-	55,476.76

WSSU Foundation Inc.
Schedule of Endowments
12/31/2014

Account Number	Account Name	Principle	Balance Invested 12/31/2014	Cash not met min. requirement	Unrealized Gains/(Losses)	Restricted Cash for Spending 12/31/2014	Restricted Cash Not invested 12/31/2014
4083	Terry and Yvette Griffin Endowed Scholarsh	25,000.00	-	-	-	-	24,585.00
4084	Henry & Viola Gwyn, Dorothy Gwyn Wombl	25,000.00	-	8,000.00	-	-	17,000.00
4085	Carl J. Miller Endowed Scholarship	20,000.00	20,000.00	-	-	-	-
4086	Carl J. Miller Non-Scholarship Endowed	6,000.00	5,000.00	-	-	-	1,000.00
4087	Carolyn Anderson Torch of Wisdom Endowr	4,000.00	-	2,940.00	-	-	1,000.00
4088	Class of 1966 Endowed Scholarship	5,216.67	-	4,816.67	-	-	400.00
4089	Deactivated Class of 1973 Endowed	-	-	-	-	-	-
4091	Class of 1974 Endowed Scholarship	19,588.32	-	12,168.54	-	-	7,419.78
4092	Class of 1968 Conley Rice Endowment	2,301.34	-	264.34	-	-	1,997.00
4100	Kennedy & Diggs Family Endow	39,910.00	38,210.00	-	9,005.57	(243.79)	1,700.00
4112	Emma Duren Endowed	3,140.00	-	3,140.00	-	-	-
4113	Graduate School Endowed	1,000.00	-	1,000.00	-	-	-
4114	Class of 1975	2,650.00	-	2,650.00	-	-	-
4115	Evelyn E. Botley-Ervin Endowed	120.00	-	120.00	-	-	-
4144	Class of 1996 Endowed Scholarship	44.96	-	44.96	-	-	-
4145	James G. Hanes Memorial Trust Endowed S	250,000.00	250,000.00	-	75,751.36	1,970.09	-
4146	Wayland Cato, Jr. Endowed Scholarship	10,000.00	10,000.00	-	2,257.28	829.68	-
4147	WSSU Class of 1957 Endowed Sch	32,925.00	32,925.00	-	10,065.25	(3,212.89)	-
4148	Cunningham & Winston Family Endowed S	11,025.00	11,025.00	-	4,222.38	(301.98)	-
4149	Class of 1949 Endowed Sch.	14,300.00	14,300.00	-	6,380.58	75.57	-
4150	GSK Women In Science Endowed Sch.	50,000.00	50,000.00	-	17,692.53	(4,249.45)	-
4158	Nigel & Sarah Alston Endowed Scholarship	26,000.00	26,000.00	-	6,302.30	741.22	-
4159	St. Peter's World Outreach Ctr.Endowment	10,000.00	10,000.00	-	2,541.87	705.66	-
4167	Steve & Allison Williams Endowed Scholarst	25,000.00	25,000.00	-	10,507.48	(3,358.52)	-
4171	Class of 1978 Endowed Scholarship	22,437.90	22,437.90	-	8,577.99	1,142.04	-
4172	Helen Powers Stevens Endowed Scholarsh	41,649.22	41,649.22	-	25,785.96	1,547.68	-
4173	Eryca Burch Endowed Scholarship	1,011.11	-	1,011.11	-	-	-
4174	Class of 1960 Endowed Scholarship	73,640.00	71,240.00	-	26,959.64	(1,940.87)	2,400.00
4175	CLASS OF 1956 Endowment	17,111.28	17,111.28	-	8,251.64	1,147.67	-
4176	Ethical Values of Capitalism -endowed	50.00	-	-	-	-	50.00
4177	George and Virginia Newell Endowed Schol	13,660.42	13,660.42	-	7,015.73	766.35	-
4178	Class of 1959 Endowed Scholarship	33,937.60	32,288.00	-	15,582.82	627.96	1,649.60

WSSU Foundation Inc.
Schedule of Endowments
12/31/2014

Account Number	Account Name	Principle	Balance Invested 12/31/2014	Cash not met min. requirement	Unrealized Gains/(Losses)	Restricted Cash for Spending 12/31/2014	Restricted Cash Not invested 12/31/2014
4179	Black Men For Change Walter Harley Endow	10,138.73	10,138.73	-	2,352.25	-	-
4180	Bettie Harvey Little Endowed Scholarship	6,310.00	-	6,300.00	-	-	-
4181	Cleveland and Marlene Ellison Endowed Sch	36,879.59	33,770.58	-	7,802.34	200.00	3,109.01
4182	Kelvin and Tammy Farmer Endowed Scholar	60,000.00	60,000.00	-	13,033.37	450.00	-
4183	Shirley Faison Endowed	10,500.00	10,500.00	-	4,445.53	449.12	-
4184	Isabell Samuel Tate Endowed	13,000.00	13,000.00	-	5,539.73	574.17	-
4185	Eva W. Bovender Endowed	11,555.00	11,555.00	-	5,020.23	572.29	-
4186	Doretha Mcknight Stone Endowment	10,000.00	10,000.00	-	4,227.66	549.12	-
4187	Reynolda Rotary/Clarence Bighouse Gaines	64,949.75	64,949.75	-	23,780.54	647.72	-
4188	L'Tanya Bailey Endowed Scholarship	20,750.00	-	20,760.00	-	-	-
4189	Lorraine H. Morton Endowed Scholarship	25,000.00	25,000.00	-	7,487.18	323.18	-
4190	WSSU Alumni Endowed Scholarship	39,966.87	34,780.55	-	12,980.83	(11,412.27)	5,697.68
4191	Dr. Sylvia A. Flack Health Disparity Endowec	13,409.92	-	9,491.42	-	-	3,625.30
4192	Belinda S. Womack Memorial Music Apprec	1,555.00	-	1,200.00	-	-	355.00
4193	Class of 1961 Endowed Scholarship	48,028.00	-	-	-	-	-
4194	Paul and Marcia Meis Endowed Scholarship	50,000.00	-	-	-	-	50,000.00
4599	Foundation Operations Earnings	-	-	-	-	-	-
4628	Atkins Gleason Carew Endowment	-	-	-	-	-	-
4998	Holding fees account	-	-	-	-	-	-
4999	Board designated endowment	559,000.00	608,043.92	-	26,671.63	10,846.80	-
Total	Total	7,669,545.58	7,357,561.45	121,700.83	2,216,846.56	125,197.35	221,374.25

Fair Market Value	Total Value Cash & Mkt	Revenues	Scholarship	Endowment	Foundation Admin Fees	Total Expenses	Net Change	Unrealize gains (losses)	Net Realized and Unrealized Gains(losses)
23,284.48	42,110.47	16,725.00	-	33.31	-	33.31	16,691.69	417.98	
459,265.51	491,839.52	-	-	1,177.70	2,625.00	3,802.70	(3,802.70)	14797.9	
53,148.79	54,122.94	-	-	120.51	315.00	435.51	(435.51)	1509.33	
19,882.29	21,695.90	-	-	44.70	-	44.70	(44.70)	561.39	
319,869.02	323,995.69	-	-	793.53	1,848.66	2,642.19	(2,642.19)	9933.77	
15,614.43	15,464.43	-	-	35.40	-	35.40	(35.40)	445.5	
1,414,546.03	1,466,957.01	-	-	4,036.83	7,800.00	11,836.83	(11,836.83)	50732.85	
13,556.17	18,037.34	-	-	35.06	-	35.06	(35.06)	440.32	
39,302.91	45,771.00	-	-	100.30	225.00	325.30	(325.30)	1259.73	
-	1,680.00	-	-	-	-	-	-	0	
-	8,000.00	-	-	-	-	-	-	0	
-	5,594.10	10.00	-	-	-	-	10.00	0	
24,262.84	24,262.84	-	-	88.84	-	88.84	(88.84)	1119.23	
98,073.84	102,755.86	-	-	246.08	564.38	810.46	(810.46)	3090.81	
163,383.61	162,097.46	-	-	438.26	772.54	1,210.80	(1,210.80)	5463.45	
32,140.86	33,841.84	-	-	97.57	-	97.57	(97.57)	1220.56	
31,528.39	36,184.95	-	-	70.38	187.50	257.88	(257.88)	884.07	
-	9,909.59	-	-	-	-	-	-	0	
183,325.97	202,299.24	1,010.48	-	414.73	1,086.28	1,501.01	(490.53)	5209.54	
253,115.17	249,658.70	-	2,881.00	572.64	1,500.00	4,953.64	(4,953.64)	7193.21	
-	9,100.00	-	-	-	-	-	-	0	
22,424.98	21,789.48	-	-	61.70	-	61.70	(61.70)	775.18	
75,530.02	80,892.95	498.00	-	175.97	441.18	617.15	(119.15)	2209.86	
32,906.32	34,113.84	-	-	70.66	189.56	260.22	(260.22)	887.75	
57,137.29	63,706.45	5,250.00	-	146.57	316.36	462.93	4,787.07	1842.86	
-	6,283.47	-	-	-	-	-	-	0	
610,551.13	603,741.81	-	3,500.00	1,580.11	3,479.98	8,560.09	(8,560.09)	19847.08	
251,278.35	249,859.91	-	1,250.00	552.61	1,500.00	3,302.61	(3,302.61)	6944.76	
224,714.42	235,179.17	-	-	482.11	1,350.00	1,832.11	(1,832.11)	6055.39	
17,676.50	18,457.43	-	-	43.34	-	43.34	(43.34)	544.51	
71,323.98	64,452.76	-	970.00	223.34	379.50	1,572.84	(1,572.84)	2806.7	
30,637.67	33,668.14	-	-	72.88	-	72.88	(72.88)	915.51	

Fair Market Value	Total Value Cash & Mkt	Revenues	Scholarship	Endowment	Foundation Admin Fees	Total Expenses	Net Change	Unrealize gains (losses)	Net Realized and Unrealized Gains(losses)
256,079.54	290,367.98	-	-	389.22	1,650.00	2,039.22	(2,039.22)	4885.72	
320,083.94	296,837.35	-	4,036.00	833.79	1,820.62	6,690.41	(6,690.41)	10473.13	
35,355.16	38,005.57	750.00	-	19.02	187.82	206.84	543.16	239.67	
11,391.45	13,400.54	-	-	14.94	-	14.94	(14.94)	188.39	
27,779.28	14,057.36	-	350.00	81.51	-	431.51	(431.51)	1024.42	
66,906.82	65,353.19	-	-	179.83	376.88	556.71	(556.71)	2255.3	
1,046,875.36	1,026,519.88	-	-	3,217.20	5,625.00	8,842.20	(8,842.20)	40177.74	
35,967.06	36,996.05	-	-	85.90	209.98	295.88	(295.88)	1079.39	
128,730.84	133,318.69	-	-	309.71	750.00	1,059.71	(1,059.71)	3890.97	
105,179.08	101,510.12	-	1,128.00	206.11	574.12	1,908.23	(1,908.23)	2583	
26,907.10	31,426.41	2,400.00	-	16.27	-	16.27	2,383.73	205.43	
-	900.00	-	-	-	-	-	-	0	
38,755.24	36,430.68	-	-	130.92	200.00	330.92	(330.92)	1636.36	
17,486.00	18,223.01	-	-	64.86	-	64.86	(64.86)	810.02	
-	-	-	-	-	-	-	-	0	
98,121.60	97,842.77	-	-	298.16	529.80	827.96	(827.96)	3718.21	
45,798.07	46,761.31	1,350.00	-	61.82	292.96	354.78	995.22	777.09	
13,061.89	12,838.12	-	-	7.78	-	7.78	(7.78)	105.35	
13,944.81	13,498.64	-	-	42.51	-	42.51	(42.51)	534.18	
326,222.02	328,610.99	243.32	-	917.79	1,774.20	2,691.99	(2,448.67)	11494.71	
16,721.14	17,641.13	-	-	58.87	-	58.87	(58.87)	736.13	
-	6,195.00	-	-	-	-	-	-	0	
162,645.35	163,661.40	-	-	570.40	825.00	1,395.40	(1,395.40)	7124.86	
162,645.35	165,191.40	-	-	570.40	825.00	1,395.40	(1,395.40)	7124.86	
42,196.55	42,933.43	-	-	152.43	210.94	363.37	(363.37)	1904.33	
-	100.00	-	-	-	-	-	-	0	
27,610.56	28,329.08	-	-	82.17	-	82.17	(82.17)	1030.38	
50,832.16	55,857.16	5,000.00	-	67.16	334.50	401.66	4,598.34	844.04	
-	-	-	-	-	-	-	-	0	
35,803.65	40,428.65	5,000.00	-	62.53	225.00	287.53	4,712.47	785.99	
-	8,274.50	2,250.00	-	-	-	-	2,250.00	0	
-	55,476.76	24,879.27	-	-	-	-	24,879.27	0	

Fair Market Value	Total Value Cash & Mkt	Revenues	Scholarship	Endowment	Foundation Admin Fees	Total Expenses	Net Change	Unrealize gains (losses)	Net Realized and Unrealized Gains(losses)
-	24,585.00	-	-	-	-	-	-	-	0
-	25,000.00	17,000.00	-	-	-	-	17,000.00	-	0
20,000.00	20,000.00	-	-	-	-	-	-	-	0
5,000.00	6,000.00	-	-	-	-	-	-	-	0
-	3,940.00	1,000.00	-	-	-	-	1,000.00	-	0
-	5,216.67	400.00	-	-	-	-	400.00	-	0
-	-	-	-	-	-	-	-	-	0
-	19,588.32	7,419.78	-	-	-	-	7,419.78	-	0
-	2,261.34	2,060.00	-	-	-	-	2,060.00	-	0
47,215.57	48,671.78	1,700.00	-	97.12	286.58	383.70	1,316.30	1219.33	0
-	3,140.00	-	-	-	-	-	-	-	0
-	1,000.00	-	-	-	-	-	-	-	0
-	2,650.00	-	-	-	-	-	-	-	0
-	120.00	-	-	-	-	-	-	-	0
-	44.96	-	-	-	-	-	-	-	0
325,751.36	327,721.45	-	-	818.44	1,875.00	2,693.44	(2,693.44)	10255.85	0
12,257.28	13,086.96	-	-	24.32	-	24.32	(24.32)	305.63	0
42,990.25	39,777.36	-	-	108.14	246.94	355.08	(355.08)	1363.68	0
15,247.38	14,945.40	-	-	45.49	-	45.49	(45.49)	571.83	0
20,680.58	20,756.15	-	-	68.92	-	68.92	(68.92)	863.84	0
67,692.53	63,443.08	-	-	190.67	375.00	565.67	(565.67)	2395.89	0
32,302.30	33,043.52	-	-	67.89	195.00	262.89	(262.89)	853.44	0
12,541.87	13,247.53	-	-	27.40	-	27.40	(27.40)	344.15	0
35,507.48	32,148.96	-	-	113.25	187.50	300.75	(300.75)	1423.03	0
31,015.89	32,157.93	-	-	92.92	-	92.92	(92.92)	1160.52	0
67,435.18	68,982.86	-	-	279.84	312.36	592.20	(592.20)	3489.02	0
-	1,011.11	-	-	-	-	-	-	-	0
98,199.64	98,658.77	1,600.00	-	291.47	534.30	825.77	774.23	3649.7	0
25,362.92	26,510.59	-	-	89.48	-	89.48	(89.48)	1116.59	0
-	50.00	50.00	-	-	-	-	50.00	-	0
20,676.15	21,442.50	-	-	75.98	-	75.98	(75.98)	949.52	0
47,870.82	50,148.38	140.00	-	168.81	242.16	410.97	(270.97)	2109.01	0

Fair Market Value	Total Value Cash & Mkt	Revenues	Scholarship	Endowment	Foundation Admin Fees	Total Expenses	Net Change	Unrealize gains (losses)	Net Realized and Unrealized Gains(losses)
12,490.98	12,490.98	-	-	25.33	-	25.33	(25.33)	318.47	
-	6,300.00	-	-	-	-	-	-	0	
41,572.92	44,881.93	-	-	84.12	253.28	337.40	(337.40)	1056.61	
73,033.37	73,483.37	-	-	140.65	450.00	590.65	(590.65)	1764.73	
14,945.53	15,394.65	-	-	48.08	-	48.08	(48.08)	601.75	
18,539.73	19,113.90	-	-	59.90	-	59.90	(59.90)	749.86	
16,575.23	17,147.52	-	-	54.30	-	54.30	(54.30)	679.45	
14,227.66	14,776.78	-	-	45.73	-	45.73	(45.73)	572.19	
88,730.29	89,378.01	-	-	256.78	487.12	743.90	(743.90)	3219.74	
-	20,760.00	-	-	-	-	-	-	0	
32,487.18	32,810.36	-	-	80.77	187.50	268.27	(268.27)	1013.74	
47,761.38	42,046.79	4,713.92	10,751.00	140.10	260.86	11,151.96	(6,438.04)	1757.58	
-	13,116.72	3,639.85	-	-	-	-	3,639.85	0	
-	1,555.00	1,555.00	-	-	-	-	1,555.00	0	
-	-	-	-	-	-	-	-	0	
-	50,000.00	50,000.00	-	-	-	-	50,000.00	0	
-	-	-	-	-	-	-	-	0	
-	-	-	-	-	-	-	-	0	
-	-	-	-	-	-	-	-	0	
634,715.55	645,562.35	-	-	69.12	-	69.12	(69.12)	3606.05	-2976.27
9,574,408.01	10,042,680.44	156,644.62	24,866.00	23,721.45	46,886.36	95,473.81	61,170.81	300150.11	297173.84

**Winston-Salem State University Foundation
Board of Trustees Endowment Committee Report
Thursday March 19, 2015**

For Period Ending December 31, 2014

• Endowment Principle Balance Invested with UNC Management trust account	\$ 7,357,561
• Fair Market Value	9,574,408
• Cash gifts received	156,645
• Net Realized and Unrealized Gains(losses)	297,174
• Restricted Cash for spending	125,197
• Permanently Restricted Cash to be invested	343,075
• Income Distributed	255,407
• Amount spent:	
Scholarships	24,866
Chair/Professorships	-
Program Development	-
Library	-
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Total amount spent	24,866

WSSU Foundation Inc.
 Schedule of Endowments
 12/31/2014

Account Number	Account Name	Balance Invested 12/31/2014	Cash not met min. requirement	Unrealized Gains/(Losses)	Restricted Cash for Spending 12/31/2014	Restricted Cash Not invested 12/31/2014	Total Value Cash & Mkt
4001	Peyton Thomas & Jannie Marie Hairston Endow	20,196.97	-	3,087.51	830.99	17,995.00	42,110.47
4002	College Endowment	350,000.00	-	109,265.51	32,574.01	-	491,839.52
4003	Christopher Edn Sch	42,000.00	-	11,148.79	974.15	-	54,122.94
4004	Mary Williams Endow	15,736.56	-	4,145.73	1,813.61	-	21,695.90
4005	Leslie M & Suzanne Baker Endow Sch	246,488.47	-	73,380.55	4,126.67	-	323,995.69
4006	Doris Lee Hairston Dye endow	12,325.00	-	3,289.43	(150.00)	-	15,464.43
4007	Mary & Rufus Hairston Endow. Sch	1,040,000.00	-	374,546.03	52,410.98	-	1,466,957.01
4008	Chelyn Cheryl Conner Endowed Scholarship	10,304.00	-	3,252.17	4,481.17	-	18,037.34
4009	East Area Council Sch.	30,000.00	-	9,302.91	6,468.09	-	45,771.00
4010	EL Davis	-	1,680.00	-	-	-	1,680.00
4011	Goler AME Zion Endow.	-	8,000.00	-	-	-	8,000.00
4012	Class of 81 Manderline Scales Endowed Sch	-	5,584.70	-	-	9.40	5,594.10
4013	BIG FOUR	16,000.00	-	8,262.84	-	-	24,262.84
4014	W & P Blackwell Endow. Sch.	75,250.00	-	22,823.84	4,682.02	-	102,755.86
4015	Class of 1958	123,005.27	-	40,378.34	(1,286.15)	-	162,097.46
4016	Class of 1946 Endowed	23,123.61	-	9,017.25	1,700.98	-	33,841.84
4017	Schexnider/Pleasants Endowed Scholarship	25,000.00	-	6,528.39	4,656.56	-	36,184.95
4019	Graduating Class Endow	-	9,909.59	-	-	-	9,909.59
4020	Logan T. & Vivian H. Burke Endow Scholarsh	144,858.24	-	38,467.73	17,957.19	1,016.08	202,299.24
4021	Ellen & Andrew Schindler Endow Sch.	200,000.00	-	53,115.17	(3,456.47)	-	249,658.70
4022	WSSU Alumni Queens Endowed	-	9,100.00	-	-	-	9,100.00
4023	Harold & Davida Martin Endowed Sch	16,700.49	-	5,724.49	(635.50)	-	21,789.48
4024	Elva Jones Endow. Scholarship	59,211.83	-	16,318.19	4,717.57	645.36	80,892.95
4025	Class of 1953 End. Sch.	26,350.79	-	6,555.53	1,207.52	-	34,113.84
4026	Class of 1954 End. Sch.	43,530.00	-	13,607.29	(30.84)	6,600.00	63,706.45
4027	1000 Rams 1000 Donors Endowed	-	-	-	6,283.47	-	6,283.47
4028	Atkins Gleason Carew Endowment	463,997.40	-	146,553.73	(6,809.32)	-	603,741.81
4029	Anne Reynolds Forsyth Endow. Sch	200,000.00	-	51,278.35	(1,418.44)	-	249,859.91
4030	BB&T Merit	180,000.00	-	44,714.42	10,464.75	-	235,179.17
4031	Catherine Pettie Hart	13,655.00	-	4,021.50	780.93	-	18,457.43
4032	Class of 1955 End. Sch.	50,600.00	-	20,723.98	(6,871.22)	-	64,452.76
4033	Henry Jones, Jr. Endow	23,876.80	-	6,760.87	3,030.47	-	33,668.14

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4034	John & Peggy Taylor Endow. Student Tech. I	220,000.00	-	36,079.54	34,288.44	-	290,367.98
4035	John G. Medlin Endow. Scholarship	242,749.44	-	77,334.50	(23,246.59)	-	296,837.35
4036	Class of 1973 Endowed Scholarship Fund	33,585.48	-	1,769.68	1,924.41	726.00	38,005.57
4037	Larry and Carrie Poole	10,000.00	-	1,391.45	2,009.09	-	13,400.54
4038	Lucille Mauge Endowed	20,214.86	-	7,564.42	(13,721.92)	-	14,057.36
4039	Rebecca O. Bailey Endowed Scholarship	50,250.00	-	16,656.82	(1,553.63)	-	65,353.19
4040	Reynolds American Endow. Sch.	750,000.00	-	296,875.36	(20,355.48)	-	1,026,519.88
4041	Ruth W. Payne Endow	27,996.32	-	7,970.74	1,028.99	-	36,996.05
4042	Sara Lee Int'l Endowed Fund	100,000.00	-	28,730.84	4,587.85	-	133,318.69
4043	Sophia Pierce	86,100.00	-	19,079.08	(3,668.96)	-	101,510.12
4044	Joseph H. Daniels Endowment	25,391.00	-	1,516.10	2,119.31	2,400.00	31,426.41
4046	J.M. & B.H. DAVENPORT MUSIC ENDOW	-	900.00	-	-	-	900.00
4047	John Henry Martin Endowment	26,665.34	-	12,089.90	(2,324.56)	-	36,430.68
4048	Cedric/Mae Rodney Endowed NonScholar	11,500.00	-	5,986.00	737.01	-	18,223.01
4051	John and Peggy Taylor	-	-	-	-	-	-
4065	J Alston Atkins Lecture Endowment	70,641.27	-	27,480.33	(278.83)	-	97,842.77
4066	WSSU Class of 1962 Endowed Scholarship	40,060.00	-	5,738.07	(386.76)	1,350.00	46,761.31
4068	John and Clarice Scarritt Scholarship for Edu	12,290.00	-	771.89	(223.77)	-	12,838.12
4069	Aurelia and Samuel McFadden Endowed Sci	10,000.00	-	3,944.81	(446.17)	-	13,498.64
4070	Donald J. & Deborah R. Reaves Endowed Sci	241,315.23	-	84,906.79	1,571.69	817.28	328,610.99
4071	Fannie M. Williams Endowed Scholarship	11,281.73	-	5,439.41	919.99	-	17,641.13
4072	Herrell-Bell Endowed Scholarship Fund	-	6,195.00	-	-	-	6,195.00
4073	Rachel E. Diggs Wilkinson Endowed Scholars	110,000.00	-	52,645.35	1,016.05	-	163,661.40
4074	Diggs Art Gallery Endowment	110,000.00	-	52,645.35	2,546.05	-	165,191.40
4075	Warren C. & Gladys D. Oldham Endowed	28,125.00	-	14,071.55	736.88	-	42,933.43
4076	Lelia, John & Ruth Vickers Endowed Scholar	-	100.00	-	-	-	100.00
4077	R. H. Barringer Endowed	20,000.00	-	7,610.56	718.52	-	28,329.08
4078	William U. & C. Estell Harris Endowed Schol	44,600.00	-	6,232.16	(375.00)	5,400.00	55,857.16
4079	Harden '74 & Janet Wheeler Endowed Scho	-	-	-	-	-	-
4080	William, Patricia and Valeria Price Endowed	30,000.00	-	5,803.65	(375.00)	5,000.00	40,428.65
4081	Class of 1965 Endowed Scholarship	-	6,324.50	-	-	1,950.00	8,274.50
4082	Class of 1964 Endowed	-	-	-	-	55,476.76	55,476.76

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4083	Terry and Yvette Griffin Endowed Scholarsh	-	-	-	-	24,585.00	24,585.00
4084	Henry & Viola Gwyn, Dorothy Gwyn Wombl	-	8,000.00	-	-	17,000.00	25,000.00
4085	Carl J. Miller Endowed Scholarship	20,000.00	-	-	-	-	20,000.00
4086	Carl J. Miller Non-Scholarship Endowed	5,000.00	-	-	-	1,000.00	6,000.00
4087	Carolyn Anderson Torch of Wisdom Endowr	-	2,940.00	-	-	1,000.00	3,940.00
4088	Class of 1966 Endowed Scholarship	-	4,816.67	-	-	400.00	5,216.67
4089	Deactivated Class of 1973 Endowed	-	-	-	-	-	-
4091	Class of 1974 Endowed Scholarship	-	12,168.54	-	-	7,419.78	19,588.32
4092	Class of 1968 Conley Rice Endowment	-	264.34	-	-	1,997.00	2,261.34
4100	Kennedy & Diggs Family Endow	38,210.00	-	9,005.57	(243.79)	1,700.00	48,671.78
4112	Emma Duren Endowed	-	3,140.00	-	-	-	3,140.00
4113	Graduate School Endowed	-	1,000.00	-	-	-	1,000.00
4114	Class of 1975	-	2,650.00	-	-	-	2,650.00
4115	Evelyn E. Botley-Ervin Endowed	-	120.00	-	-	-	120.00
4144	Class of 1996 Endowed Scholarship	-	44.96	-	-	-	44.96
4145	James G. Hanes Memorial Trust Endowed S	250,000.00	-	75,751.36	1,970.09	-	327,721.45
4146	Wayland Cato, Jr. Endowed Scholarship	10,000.00	-	2,257.28	829.68	-	13,086.96
4147	WSSU Class of 1957 Endowed Sch	32,925.00	-	10,065.25	(3,212.89)	-	39,777.36
4148	Cunningham & Winston Family Endowed S	11,025.00	-	4,222.38	(301.98)	-	14,945.40
4149	Class of 1949 Endowed Sch.	14,300.00	-	6,380.58	75.57	-	20,756.15
4150	GSK Women In Science Endowed Sch.	50,000.00	-	17,692.53	(4,249.45)	-	63,443.08
4158	Nigel & Sarah Alston Endowed Scholarship	26,000.00	-	6,302.30	741.22	-	33,043.52
4159	St. Peter's World Outreach Ctr.Endowment	10,000.00	-	2,541.87	705.66	-	13,247.53
4167	Steve & Allison Williams Endowed Scholarst	25,000.00	-	10,507.48	(3,358.52)	-	32,148.96
4171	Class of 1978 Endowed Scholarship	22,437.90	-	8,577.99	1,142.04	-	32,157.93
4172	Helen Powers Stevens Endowed Scholarshiq	41,649.22	-	25,785.96	1,547.68	-	68,982.86
4173	Eryca Burch Endowed Scholarship	-	1,011.11	-	-	-	1,011.11
4174	Class of 1960 Endowed Scholarship	71,240.00	-	26,959.64	(1,940.87)	2,400.00	98,658.77
4175	CLASS OF 1956 Endowment	17,111.28	-	8,251.64	1,147.67	-	26,510.59
4176	Ethical Values of Capitalism -endowed	-	-	-	-	50.00	50.00
4177	George and Virginia Newell Endowed Schol:	13,660.42	-	7,015.73	766.35	-	21,442.50
4178	Class of 1959 Endowed Scholarship	32,288.00	-	15,582.82	627.96	1,649.60	50,148.38

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4179	Black Men For Change Walter Harley Endow	10,138.73	-	2,352.25	-	-	12,490.98
4180	Bettie Harvey Little Endowed Scholarship	-	6,300.00	-	-	-	6,300.00
4181	Cleveland and Marlene Ellison Endowed Schf	33,770.58	-	7,802.34	200.00	3,109.01	44,881.93
4182	Kelvin and Tammy Farmer Endowed Scholar	60,000.00	-	13,033.37	450.00	-	73,483.37
4183	Shirley Faison Endowed	10,500.00	-	4,445.53	449.12	-	15,394.65
4184	Isabell Samuel Tate Endowed	13,000.00	-	5,539.73	574.17	-	19,113.90
4185	Eva W. Bovender Endowed	11,555.00	-	5,020.23	572.29	-	17,147.52
4186	Doretha Mcknight Stone Endowment	10,000.00	-	4,227.66	549.12	-	14,776.78
4187	Reynolda Rotary/Clarence Bighouse Gaines	64,949.75	-	23,780.54	647.72	-	89,378.01
4188	L'Tanya Bailey Endowed Scholarship	-	20,760.00	-	-	-	20,760.00
4189	Lorraine H. Morton Endowed Scholarship	25,000.00	-	7,487.18	323.18	-	32,810.36
4190	WSSU Alumni Endowed Scholarship	34,780.55	-	12,980.83	(11,412.27)	5,697.68	42,046.79
4191	Dr. Sylvia A. Flack Health Disparity Endowec	-	9,491.42	-	-	3,625.30	13,116.72
4192	Belinda S. Womack Memorial Music Apprec	-	1,200.00	-	-	355.00	1,555.00
4193	Class of 1961 Endowed Scholarship	-	-	-	-	-	-
4194	Paul and Marcia Meis Endowed Scholarship	-	-	-	-	50,000.00	50,000.00
4599	Foundation Operations Earnings	-	-	-	-	-	-
4628	Atkins Gleason Carew Endowment	-	-	-	-	-	-
4998	Holding fees account	-	-	-	-	-	-
4999	Board designated endowment	608,043.92	-	26,671.63	10,846.80	-	645,562.35
Total	Total	7,357,561.45	121,700.83	2,216,846.56	125,197.35	221,374.25	10,042,680.44

WINSTON SALEM STATE UNIVERSITY FOUNDATION
 BOARD OF TRUSTEES ENDOWMENT FUND
 BALANCE SHEET
 DEC. 31, 2014
 WITH COMPARISON TO PRIOR QUARTERS

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	<u>31-Dec-14</u>	<u>30-Sep-14</u>	<u>VARIANCE</u>	<u>31-Dec-14</u>	<u>30-Sep-14</u>	<u>VARIANCE</u>	<u>31-Dec-14</u>	<u>30-Sep-14</u>	<u>VARIANCE</u>
ASSETS									
Cash	125,197	146,563	(21,366)	343,075	252,628	90,447	468,272	399,191	69,081
Cash with Fiscal Agent	-	-	-	-	-	-	-	-	-
Investments	-	-	-	9,574,408	9,574,408	0	9,574,408	9,574,408	0
Other	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	125,197	146,563	(21,366)	9,917,483	9,827,036	90,447	10,042,680	9,973,599	69,081
LIABILITIES AND FUND EQUITY									
LIABILITIES									
Due to Restricted Funds	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-	-	-	-
FUND EQUITY									
Fund Balances:									
Endowment Invested	-	-	-	9,574,408	9,574,408	0	9,574,408	9,574,408	(0)
Quasi-Endowment - Restricted	-	-	-	-	-	-	-	-	-
Other Restricted Funds	125,197	146,563	(21,366)	343,075	252,628	90,447	468,272	399,191	(69,081)
TOTAL FUND EQUITY	125,197	146,563	(21,366)	9,917,483	9,827,036	90,447	10,042,680	9,973,599	69,081
TOTAL LIABILITIES AND FUND EQUITY	125,197	146,563	(21,366)	9,917,483	9,827,036	90,447	10,042,680	9,973,599	69,081

WINSTON SALEM STATE UNIVERSITY FOUNDATION
 BOARD OF TRUSTEES ENDOWMENT FUND
 STATEMENT OF CHANGES IN FUND EQUITY
 FOR JULY 1 2014 THROUGH DEC. 31, 2014
 WITH COMPARISON TO PRIOR QUARTERS

	RESTRICTED FUNDS			ENDOWED FUNDS			TOTAL ALL FUNDS		
	<u>30-Sep-14</u>	<u>30-Jun-14</u>	<u>VARIANCE</u>	<u>30-Sep-14</u>	<u>30-Jun-14</u>	<u>VARIANCE</u>	<u>30-Sep-14</u>	<u>30-Jun-14</u>	<u>VARIANCE</u>
REVENUES:									
Private Gifts, Grants and Contracts	-	-	-	156,645	65,720	90,925	156,645	65,720	90,925
Interest and Investment Income	-	-	-	-	-	-	-	-	-
Unrealized Gain(Loss) on Securities Held	-	-	-	297,174	136,073	161,101	297,174	136,073	161,101
Realized Gain(Loss) From Sale on Securities	-	-	-	-	-	-	-	-	-
Transfers from Restricted	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	-	-	-	453,818	201,793	252,025	453,818	201,793	252,025
EXPENDITURES:									
Academic Support	-	-	-	-	-	-	-	-	-
Scholarships	24,866	3,500	21,366	-	-	-	24,866	3,500	21,366
Admin. Fees/Trust Fees	70,608	35,177	35,431	-	-	-	70,608	35,177	35,431
Transfers to Endowment	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	95,474	38,677	56,797	-	-	-	95,474	38,677	56,797
NET INCREASE (DECREASE)	(95,474)	(48,587)	(46,887)	453,818	201,793	252,025	358,345	153,206	205,139
FUND EQUITY BEGINNING	200,909	195,150	5,759	9,463,665	9,625,243	(161,578)	9,684,336	9,820,393	(136,058)
FUND EQUITY Sept 30 , 2014	125,197	146,563	(21,366)	9,917,483	9,827,036	90,447	10,042,681	9,973,599	69,082