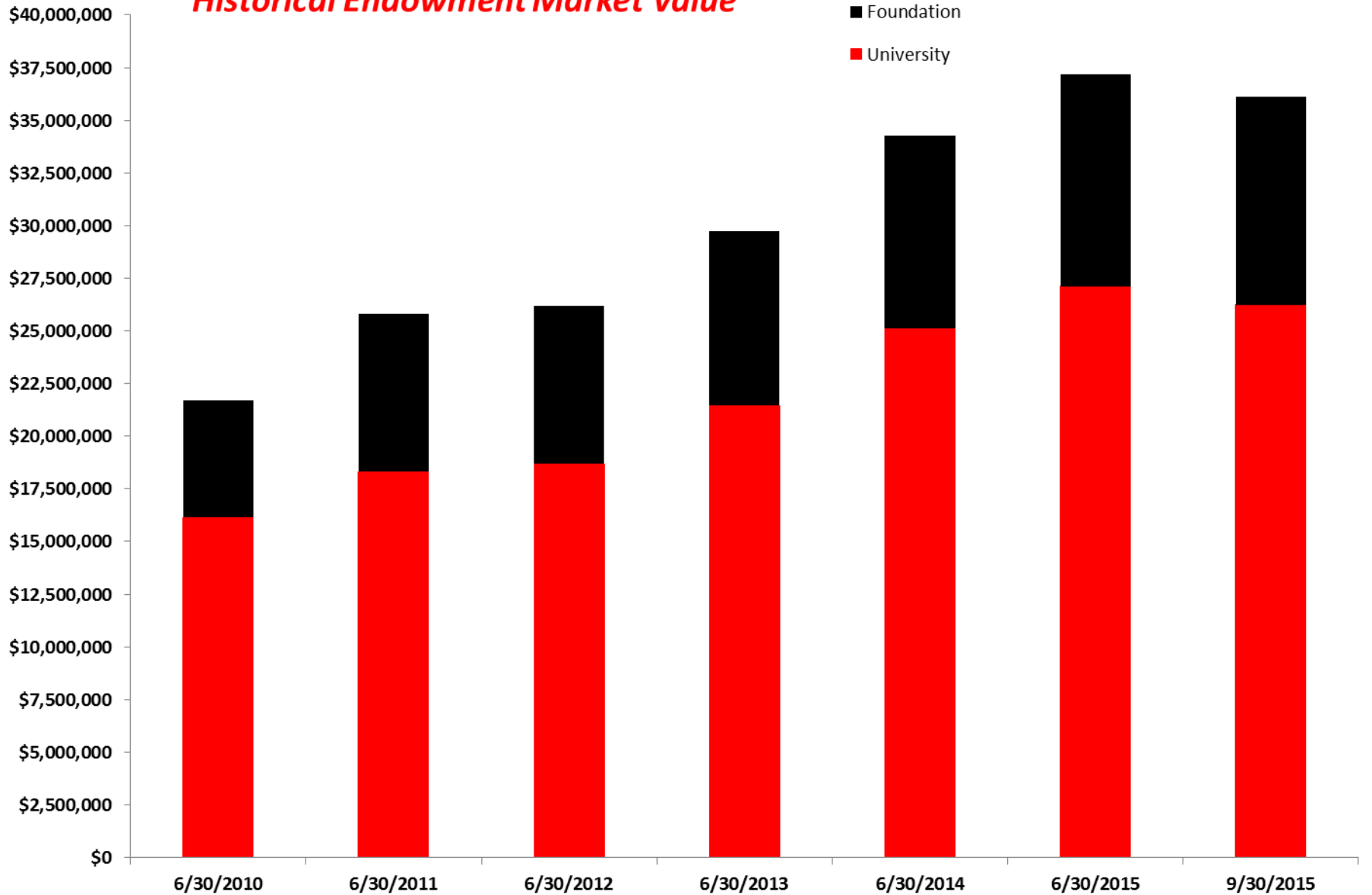
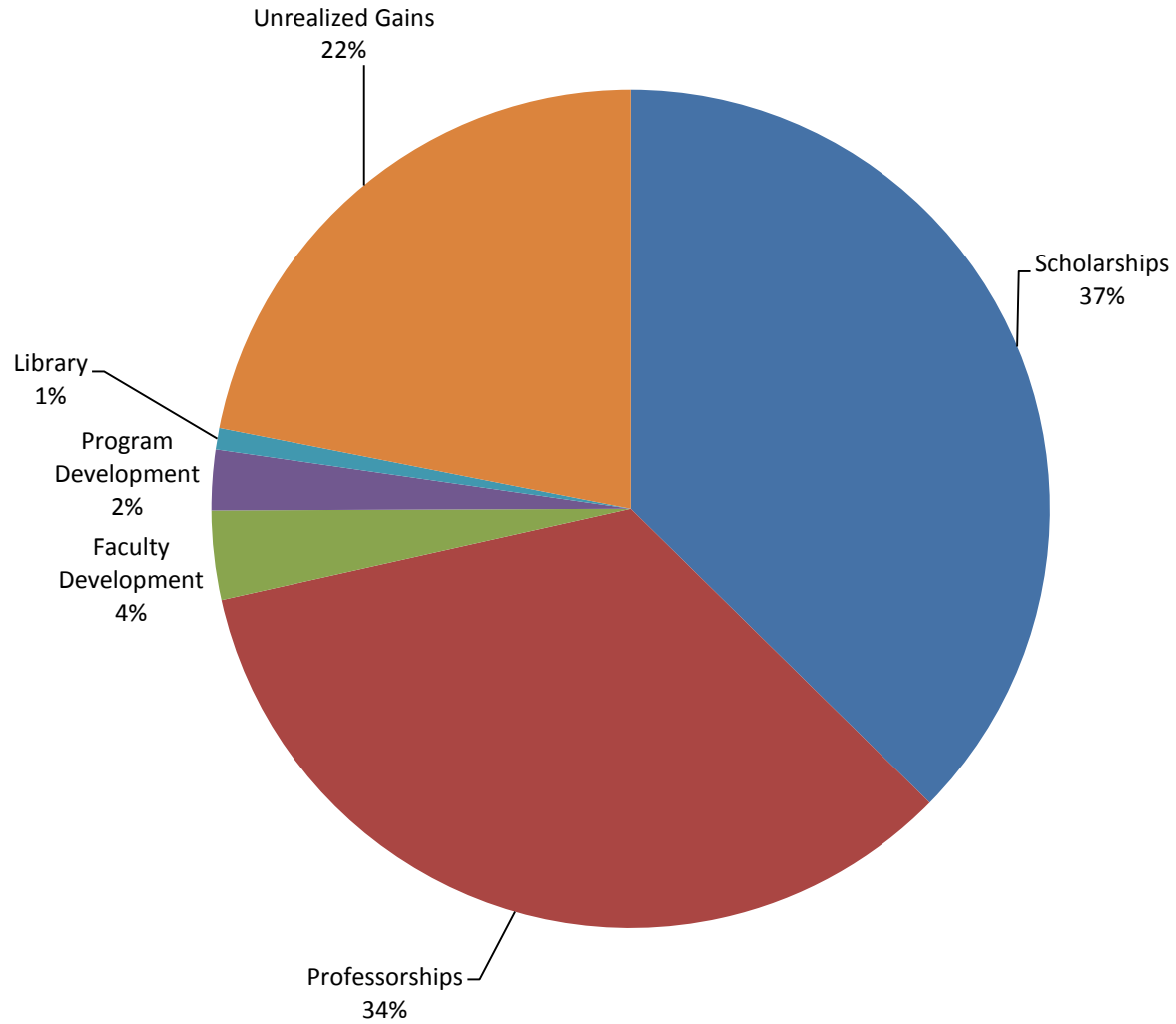


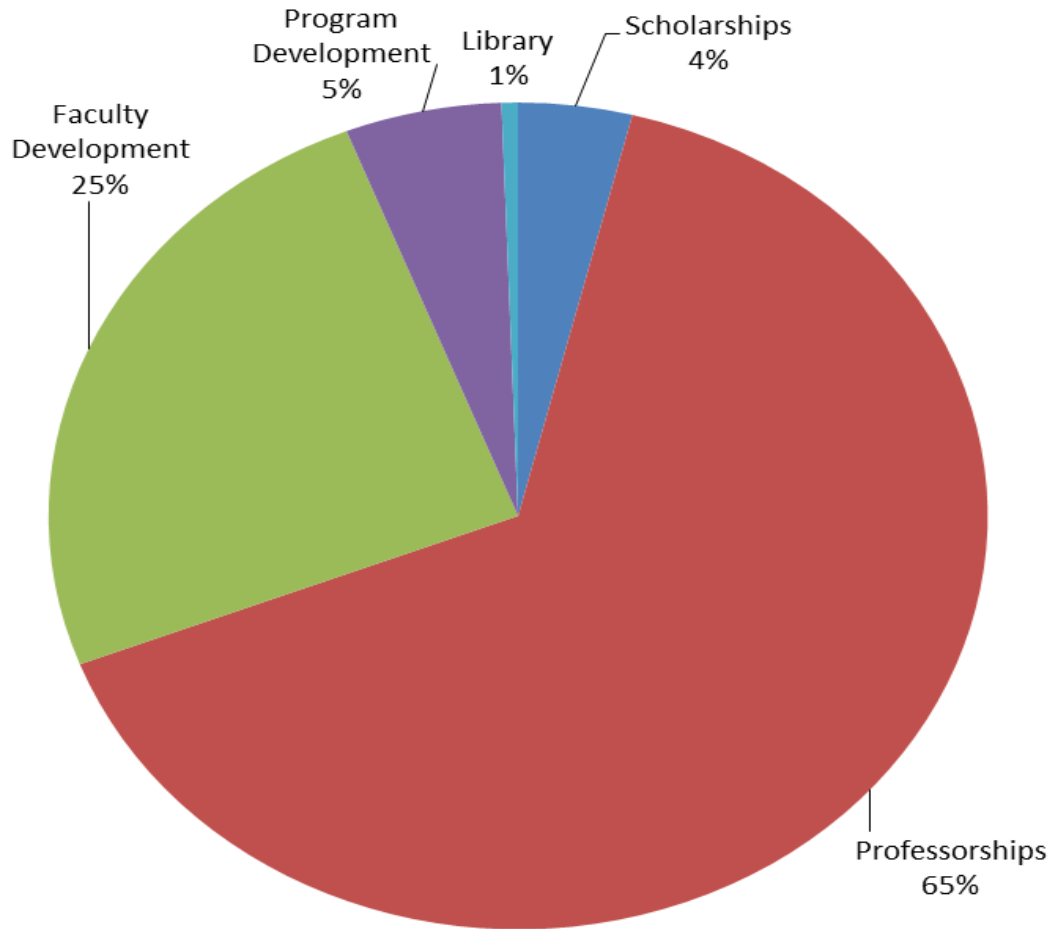
Historical Endowment Market Value



**Endowed Invested Funds at
September 30, 2015
\$36,094,694**



**Endowed Restricted Funds Available
for Spending at September 30, 2015
\$3,994,335**



**Winston-Salem State University
Board of Trustees Endowment Committee Report
Thursday December 10, 2015**

Fiscal Year to Date as of September 30, 2015

• Endowment Principle Balance	
Invested with UNC Management trust account	\$18,322,218
• Fair Market Value	26,245,339
• Cash gifts received	-
• Net Realized and Unrealized Gains(losses)	-875,159
• Permanently Restricted Cash to be invested	0
• Restricted Cash for spending	3,994,335
• Income Distributed	293,448
• Amount spent:	
Scholarships	6,250
Chair/Professorships	57,104
Program Development	4,928
Library	8,152
Total amount spent	76,434

**Winston-Salem State University Foundation
Board of Trustees Endowment Committee Report
Thursday December 10, 2015**

Fiscal Year to Date as of September 30, 2015

• Endowment Principle Balance Invested with UNC Management trust account	\$7,584,217
• Fair Market Value	9,849,355
• Cash gifts received	92,010.00
• Net Realized and Unrealized Gains(losses)	-203,552
• Permanently Restricted Cash to be invested	262,092
• Restricted Cash for spending	455,180
• Income Distributed	288,289
• Amount spent on scholarships	-