

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	VARIANCE	JUN 30 2014	MAR 31 2014	VARIANCE	JUN 30 2014	MAR 31 2014	VARIANCE
REVENUES:									
Private Gifts, Grants and Contracts	\$0.00	\$0.00	\$0.00	\$1,047,000.00	\$1,047,000.00	\$0.00	\$1,047,000.00	\$1,047,000.00	\$0.00
Interest and Investment Income	\$937,484.75	\$702,778.11	\$234,706.64	\$0.00	\$0.00	\$0.00	\$937,484.75	\$702,778.11	\$234,706.64
Realized Gain(Loss) From Sale on Securities	\$0.00	\$0.00	\$0.00	(\$889,738.90)	(\$623,493.19)	(\$266,245.71)	(\$889,738.90)	(\$623,493.19)	(\$266,245.71)
Unrealized Gain(Loss) on Securities Held by Fiscal Agent	\$0.00	\$0.00	\$0.00	\$3,187,001.39	\$2,329,386.00	\$857,615.39	\$3,187,001.39	\$2,329,386.00	\$857,615.39
Transfers to/from Restricted	\$0.00	\$0.00	\$0.00	\$304,137.50	\$238,267.00	\$65,870.50	\$304,137.50	\$238,267.00	\$65,870.50
TOTAL REVENUE	\$937,484.75	\$702,778.11	\$234,706.64	\$3,648,399.99	\$2,991,159.81	\$657,240.18	\$4,585,884.74	\$3,693,937.92	\$891,946.82
EXPENDITURES:									
Academic Support	\$147,546.14	\$108,098.11	\$39,448.03	\$0.00	\$0.00	\$0.00	\$147,546.14	\$108,098.11	\$39,448.03
Student Financial Aid	\$90,418.12	\$90,418.12	\$0.00	\$0.00	\$0.00	\$0.00	\$90,418.12	\$90,418.12	\$0.00
Institutional Support	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers to Endowment/Other	\$236,925.19	\$236,925.19	\$0.00	\$0.00	\$0.00	\$0.00	\$236,925.19	\$236,925.19	\$0.00
TOTAL EXPENDITURES	\$474,889.45	\$435,441.42	\$39,448.03	\$0.00	\$0.00	\$0.00	\$474,889.45	\$435,441.42	\$39,448.03
NET INCREASE (DECREASE)	\$462,595.30	\$267,336.69	\$195,258.61	\$3,648,399.99	\$2,991,159.81	\$657,240.18	\$4,110,995.29	\$3,258,496.50	\$852,498.79
FUND EQUITY JULY 1, 2013	\$3,713,497.77	\$3,713,497.77	\$0.00	\$21,449,540.23	\$21,449,540.23	\$0.00	\$25,163,038.00	\$25,163,038.00	\$0.00
FUND EQUITY JUNE 30, 2014	\$4,176,093.07	\$3,980,834.46	\$195,258.61	\$25,097,940.22	\$24,440,700.04	\$657,240.18	\$29,274,033.29	\$28,421,534.50	\$852,498.79

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