

**Winston-Salem State University Endowment Summary  
As of September 30, 2015**

Statement of Changes of Fund Equity

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

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.