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Julie Ahmed Patel Foundation Award

Endowed Fund Report

May 1, 2024 to April 30, 2025

	Capital *Your donations* (613452)	**Inflation**	**Stabilization** *Income earned over time*	**Spending** *Available to be granted* (263452)
Opening May 1	**$50,000.00**	**$ 230.77**	**$ 237.28**	**$3,076.92**
New contributions				
Internal transfers				
Investment income			**4,421.41 (a)**	
Transferred to Inflation		**1,105.08 (b)**	**(1,105.08) (b)**	
Transferred to Spending			**(581.60) (c)**	**581.60 (c)**
Spent this year				**(1,500.00)**
Closing April 30	**$50,000.00**	**$1,335.85**	**$2,972.01**	**$2,158.52**
Market Value of Fund	**$54,307.86**			

Donations: The value reported in the **Capital** account is the total value of all donations, plus any matching funds that were provided (for example, government or corporate matching programs). This is known as the **Historic Dollar Value** and the university's policy is to preserve this value.

Income earned or lost by this endowment: This endowment is invested by the university and each year the earnings or losses are applied to the **Stabilization** account **(a)**. The rate of return for this period was 8.76% and is applied based on the average monthly **Market Value [$50,468.05]**.

Protecting the value of your donations over time: This endowment received a 3.0% inflation credit this year **(b)**, transferred from the **Stabilization** account to maintain the purchasing power of the Historic Dollar Value and previous inflation adjustments. The inflation credit is applied against the average monthly value of the **Capital** account over the preceding 12 months plus the opening balance of the **Inflation** account **[$50,230.77]**.

This endowment at work: The funds to be granted from this endowment (for example, to scholarship recipients or to support academic programs) are transferred from the Stabilization account and are reported in the **Spending** account **(c)**. The Board of Governors determines the **Spending Rate** each year based on the health of the financial markets. For 2025 the rate for this fund was 3.0%. To ensure the spending amount is stable over time, the Spending Rate is multiplied by the average **Market Value** of this endowment over the past **3 years [$19,386.79]**.

The total value of this endowment: Adding the Capital, Inflation, and Stabilization accounts together gives the **Market Value** of this fund on April 30, 2025 **[$54,307.86]**. The Market Value is the amount the university invests and which earns investment income.