

### 5.7 ENDOWMENT VALUES AND PERFORMANCE

	Market Value of Endowment	Market Value of Quasi- Endowment - %	Market Value End of Year	Yield	Current Fund Income from Endowment	Net Transfers In/(Out) of Endowment	Total Annual Return on Investments
<b>Year 1: FY 2003</b>	73,549,121	51,739,689	125,288,810	4.20%	1,531,990	(6,107,236)	2.03%
<b>Year 2: FY 2004</b>	85,319,067	55,742,245	141,061,312	4.46%	1,350,668	(5,111,733)	11.17%
<b>Year 3: FY 2005</b>	98,773,541	76,197,441	174,970,982	4.05%	1,270,244	12,805,697	9.27%
<b>Year 4: FY 2006</b>	108,538,890	83,187,180	191,726,070	4.40%	3,184,583	(4,711,710)	9.68%
<b>Year 5*: FY 2007</b>	123,155,376	99,985,634	223,141,010	4.48%	3,300,000	804,779	11.96%

\*Most recent fiscal year for which audited financial statements are available.

Includes the institution's definition of endowment and quasi-endowment, the endowment spending policy, and any changes made to the policy during the 5-year period.

Endowments include all third party gifts that are to be held in perpetuity. Quasi-endowments are all internally funded accounts which are board designated and should be held in perpetuity. The University spending policy is that we take the average market balance over the past three years and use 6% of that for the designated purpose.

This policy has not been revised over the past five years.