

## Reading the Quarterly Treasury Report

The Treasury Report provides information regarding all invested endowments and is updated quarterly. The Treasury Office disseminates this report in pdf and spreadsheet form. This usually goes out around 6 weeks after the last investment date. For example, they will typically release the July 1 Treasury Report around mid-August. This document provides basic guidance on understanding these reports.

### Understanding each endowment entry:

Each endowment will have its own entry. Here is an example from the *1/1/2020 Treasury Report*:

<b>Garcia, Edward Sam Endowed Fund for Undergraduate Student Support</b>						
Principal Budget:	99-4384			06/30/2019 Market Value:		-
Department:	Law, Societies and Justice Program			01/01/2020 Market Value:		\$28,101
Year Established:	2019					
<b>Distributions</b>						
	Budget	09/30/2019	12/31/2019	03/31/2020	06/30/2020	Total
	68-1819	-	-	\$253.33	-	\$253.33
	Advancement Support	\$225.14	\$228.30	-	-	\$453.44
	Operating Budget: 68-1819		<i>Start Date 1/1/2020</i>			
<b>Additions to Principal</b>						
	Beginning Balance	07/01/2019	10/01/2019	01/01/2020	04/01/2020	Ending Balance
Units:	-	249.91	2.42	25.89	-	278.22
Cost:	-	\$24,575.00	\$235.00	\$2,615.00	-	\$27,425.00

- The top left of the entry provides basic information, such as the principal budget number, and the owning organization. Note that “Year Established” refers to the *calendar* year.
- The top right shows the latest market value of the endowment, as well as the value at the start of the fiscal year.
- The Distributions section outlines where distributions from this endowment flow to. In this case, this endowment invested on 7/1/2019, the first two quarters of distributions went to Advancement Support (typical for new endowments). Following quarterly distributions (beginning 3/31/2020) will go to the listed operating budget (68-1819).
- If you have an endowment set up to auto-reinvest, you will find the principal budget number (which begins with a 99) listed here instead of the operating budget:

<b>Distributions</b>						
	Budget	09/30/2019	12/31/2019	03/31/2020	06/30/2020	Total
	99-1459	\$3,375.26	\$3,465.82	\$3,487.87	\$3,717.74	\$14,046.68

- If you have distributions split between multiple operating budgets, those will also be listed here:

<b>Distributions</b>						
	Budget	09/30/2019	12/31/2019	03/31/2020	06/30/2020	Total
	82-0681	\$627.43	\$649.82	\$653.95	\$652.41	\$2,583.61
	82-0682	\$627.43	\$649.82	\$653.95	\$652.41	\$2,583.61

- The Additions to Principal section details the number of CEF units that the endowment owns, indicating the proportion of the overall consolidated fund that is attributed to this endowment. This section also shows the cost basis (the original price at the time of purchase). In this example below, gifts or transfers added \$2,615 to the principal on 1/1/2020, and this led to an increase of 25.89 units.

**Garcia, Edward Sam Endowed Fund for Undergraduate Student Support**

Principal Budget: 99-4384	06/30/2019 Market Value:	-
Department: Law, Societies and Justice Program	01/01/2020 Market Value:	\$28,101
Year Established: 2019		

***Distributions***

Budget	09/30/2019	12/31/2019	03/31/2020	06/30/2020	Total
68-1819	-	-	\$253.33	-	\$253.33
Advancement Support	\$225.14	\$228.30	-	-	\$453.44
Operating Budget: 68-1819	<i>Start Date 1/1/2020</i>				

***Additions to Principal***

Beginning Balance	07/01/2019	10/01/2019	01/01/2020	04/01/2020	Ending Balance
Units:	-	249.91	2.42	25.89	278.22
Cost:	-	\$24,575.00	\$235.00	\$2,615.00	\$27,425.00

- Note that the cost per unit fluctuates on market conditions at the time of purchase.

**Projecting Quarterly Distributions**

The last pages of the Treasury Report provide figures useful for making projections for the distributions:

***Per Unit Activity***


**Market Value/Unit @ 12/31/2019** \$101.0037368

**Distributions per unit per quarter:**

Qtr. End. 09/30/2019 \$0.900892

Qtr. End. 12/31/2019 \$0.904773

Qtr. End. 03/31/2020 \$0.910529

 Qtr. End. 06/30/2020 \$0.911894 Estimate

- The market value and the quarterly distributions are both calculated based on how many CEF units the endowment carries.
- The Treasury Office provides estimates of distributions for the remaining quarters of the fiscal year, as shown by the highlighted line. You can multiply the number of units by these figures to project the quarterly distributions. For example:
  - The Garcia, Edward Sam endowment has 278.22 units, after its latest purchase of 25.89 units on 1/1/2020.
  - To estimate the quarterly distribution for 6/30, you would multiply 278.22 by the Treasury estimate: \$0.911894, to get \$253.71.

Please reach out to the Fiscal Stewardship Specialist if you need estimates that go out beyond the current fiscal year.

**QUESTIONS?** Please contact CAS Advancement Services at [casadser@uw.edu](mailto:casadser@uw.edu)