



**FKSPCA Shelter Endowment  
Fund Activity Statement  
01/01/2021 thru 03/31/2021**

	<b>QE 03/31/2021</b>	<b>YTD</b>
<b>Beginning Fund Balance</b>	\$92,211.87	\$92,211.87
<b>Income</b>		
Interest/Dividend Income	\$103.05	\$103.05
Realized Gain/Loss	\$25,420.58	\$25,420.58
Unrealized Gain/Loss	-\$20,804.50	-\$20,804.50
<b>Total Income</b>	<b>\$4,719.13</b>	<b>\$4,719.13</b>
<b>Expenses</b>		
Administrative Fees	-\$236.36	-\$236.36
Investment Management Fees	-\$56.39	-\$56.39
<b>Total Expenses</b>	<b>\$292.75</b>	<b>\$292.75</b>
 <b>Ending Fund Balance</b>	 <b>\$96,638.25</b>	 <b>\$96,638.25</b>
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Total Fund Assets		\$96,638.25
Grants/Liabilities Unpaid		\$0.00
 <b>Net Fund Balance</b>		 <b>\$96,638.25</b>

**2021 GRANT SPENDING POLICY AT 4.25% **\$2,267.00****

The Grant Spending Policy is calculated based on the average fund balance over the prior 12 quarters. 4.25% is the guideline for making grants that will maintain an endowment into perpetuity. Making grants at 4.25% or less will allow the fund to grow and fulfill its mission for decades to come and will allow for making regular annual grants in future years whether the economy is up or down. Any unspent portion of the recommended annual grant budget remains in the fund. The Board Recommended Grant is also provided for informational purposes for Non-Endowment, special projects and temporary funds.

## **Contributions**

**There are no contributions for this period.**

## **Grants Awarded**

**There are no grants for this period.**