



Florida Keys Tropical Research Ecological Exchange (TREE) Institute
Fund Activity Statement
01/01/2013 thru 12/31/2013

	QE 12/31/2013	YTD
Beginning Fund Balance	\$0.00	\$0.00
Contributions	0.00	0.00
Misc. Income	0.00	0.00
Interest & Dividends	0.00	0.00
Unrealized/Realized Gain (Loss)	0.00	0.00
Grants	0.00	0.00
Inter-fund Grants	0.00	0.00
Administrative Fees	0.00	0.00
Investment Fees	0.00	0.00
Misc. Expenses	0.00	0.00
Ending Fund Balance	\$0.00	\$0.00

Total Fund Assets		\$0.00
Grants/Liabilities Unpaid		0.00
Net Fund Balance		\$0.00

2014 GRANT BUDGET RECOMMENDATION		\$0.00
---	--	---------------

Note:

The Grant Budget Recommendation is provided as a guideline for making grants in order to maintain an endowment into perpetuity. CFFK recommends a Grant Spending Policy of 4.25% based on the average fund balance over the previous 12 quarters. Making grants within the budget will allow the fund to grow and fulfill its mission for decades to come. It will allow for making regular annual grants in future years whether the economy is up or down. The Grant Budget Recommendation is also provided for informational purposes for Non Endowment, special projects and temporary funds.

**Florida Keys Tropical Research Ecological Exchange (TREE) Institute
Fund Activity Statement
01/01/2013 thru 12/31/2013**

There are no contributions or grants this period.