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Addendum A: Wisherd and Emeriti Funds: Definition of terms and explanation of allowable use of these funds

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Addendum A

Wisherd and Emeriti Funds:

Definition of terms and explanation of allowable use of these funds.

As per information obtained on December 7, 2006 from
Jason D. Kennedy, Assistant Vice President, Director of Accounting Services
University of Nebraska Foundation.

Book value is the historical cost basis of the endowment (or investment) whereas market value is what the endowment is worth right now. Basically, book value is what went into the endowment and market value is what you would get if you sold it now. Because this is a permanent endowment, only the income can be spent. The income is the spendable account. The estimated annual income is the amount the fund can expect to earn over the next year if no new contributions are made to the account. It is the endowment that is earning income and the earnings are placed in the spendable account. Fund 30086910 (Emeriti Fund) is not an interest bearing account. It is considered an expendable fund and our expendable funds do not earn income. It's treated like a free checking account. Income from the Wisherd Fund may provide support for the programs and activities of the Association's Membership, Membership Relations, Program and Website committees.