ESTIMATED ANNUAL INCOME REPORT

Benefits:
- As units are bought or sold throughout the year, the income the endowment earns fluctuates. This new report takes new activity into consideration and calculates an updated Fiscal Year Income estimate that will aid in more accurate and current budgeting.
- It can be run as frequently as monthly.
- It can be run as a single report for all endowments under the User’s access
  - if you wish to obtain this information for a single endowment please utilize the Fund Statement found under Reports/Stewardship/Fund Statement (run fiscal year to date)

Limitations:
- This report can only be run for the current fiscal year.

Where can I find it?
Report/Distribution/Estimated Annual Income

How to Interpret the Report:

Report Date: 7/22/2015

Northwestern University
Estimated Annual Income
For Period Ending: 5/31/2015

<table>
<thead>
<tr>
<th>Project</th>
<th>Description</th>
<th>Fiscal Year</th>
<th>Prior Year Income</th>
<th>YTD Income</th>
<th>Estimated Income for the FY</th>
<th>Units</th>
<th>Total Market Value</th>
<th>Most Recent Unit Price</th>
<th>Monthly Payout per Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>400XXXX</td>
<td>ABDCE</td>
<td>2015</td>
<td>51,753.60</td>
<td>40,119.30</td>
<td>53,492.41</td>
<td>5,796.00</td>
<td>1,415,799.93</td>
<td>244.27</td>
<td>0.77</td>
</tr>
</tbody>
</table>

- Please note that your Budgets will not automatically update as a result of this new report. Any revisions to your budget statements should be coordinated with your Budget Analyst/Budget Office contact.
- The Monthly Payout per unit of $.77 reflects 1/12th of the annual spend rate per unit or $9.23/12 = .7691 for FY 15.
  - The FY16 spend rate per unit is being increased to $9.71
- Estimated Income for the FY = Units \( \times \) (Monthly payout per unit \( \times \) 12 months) or in the example above 53, 492.41 = 5,796.00 \( \times \) (0.7691 \( \times \) 12months)
- Units \( \times \) Most Recent Unit Price = Total Market Value or 5,796 \( \times \) $244.27 = 1,415,799.93