

The James R. Booth Memorial Award

Fund: 71115

For fiscal period: May 1, 2013 to April 30, 2014

Gifts contributed to this permanent fund are consolidated with the capital gifts of other donors and invested as part of Queen's University's Pooled Endowment Fund (PEF). The investment objectives and guidelines, the choice of fund managers, and the payout and expense policies applicable to the PEF are determined by the Board of Trustees' Investment Committee. All numbers are rounded to the nearest dollar.

Terms of Reference for the Fund:

Established in November 2007 by the Class of Commerce 1966 in memory of their classmate James R. Booth, B.Com. 1966, and awarded on the basis of financial need and academic achievement to full-time students in the Bachelor of Commerce program in the School of Business.

I. Status of the Fund's Capital:

Book Value: Total of gifts to capital account, with reinvested payout and other adjustments
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Opening Balance – May 1, 2013		\$14,923
New Capital Account Activity – May 1 to April 30:		
Contribution(s)	130	
Other	0	
Recapitalization of Income – as per recapitalization on next page	0	
Total:		130
Balance in Capital Account – April 30, 2014		<u>\$15,053</u>

Market Value: Value of capital account reflecting investment appreciation or depreciation since inception.

Units Held	Units	Value per Unit	Market Value
As of April 30, 2014	5,437	2.9559	\$16,071

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II. Status of the Fund's Income:

Income Account Activity: Investment income paid to the account and disbursed for purposes as specified in the fund's terms of reference

Opening Balance – May 1, 2013		\$ 60
Contribution(s)	0	
Income credited based on 2013-14 payout rate (0.0924 per unit)	498	
Income credited calculated on new capital account activity	2	
Other	0	
Total:	<hr/>	499
Total available for disbursement through April 30, 2014		<hr/> \$ 559
Total distributed in period		(475)
Transfer to capital account for capitalization – see previous page		0
Balance in Income Account – April 30, 2014		<hr/> <hr/> \$ 84

Projected Payout to Income Account (2014-15): Based on the Board approved “payout rate” of \$0.0973 per unit

Units Held as of April 30, 2014	5,437	Units	
Payout Rate	0.0973	per unit	
Next year's projected income	<hr/>		\$ 529
Balance from April 30, 2014			\$ 84
Projected Balance in Income Account (May 2014–April 2015)			<hr/> <hr/> \$ 613