

Housing Authority of the City of Milwaukee Endowment Fund
An Advised Fund in the GMF Investment Pool

Beginning Fund Balances

Principal	4,806,241.40	
Grants payable	-	
Income	476,759.71	
Total Beginning Fund Balance		5,283,001.11

Additions

Contributions	-	
Net activity of investment pool ¹	442,645.70	
Other interest and dividends	-	
Gains/losses of stock gifts or other assets	-	
Other additions	-	
Total Fund Additions		442,645.70

Distributions

Grants approved	-	
GMF administrative fees	13,806.24	
Other distributions	-	
Total Fund Distributions		(13,806.24)

Ending Fund Balances

Principal	5,137,664.64	
Grants payable	-	
Income	574,175.93	
Total Ending Fund Balance		5,711,840.57

Projected Income Available for Grants

Income balance as of 06/30/2017	574,175.93
Grant payments scheduled for 2017	-
Projected net income for 7/1/2017 to 12/31/2017 ²	99,246.12
Total projected net income available for grants through 12/31/2017	673,422.05

Total gifts made to the fund since inception (2005)	\$4,111,595.00
Total grants made from the fund since inception (2005)	\$1,130,525.00

¹ Includes interest, dividends, capital gains and losses, and is net of custodial fees and investment management fees for multi-donor pools.

² The Foundation's distribution policy sets distributions at 4.75% of a five-year average market value to ensure that the fund's value is not eroded by inflation and enables the Foundation to invest for maximum return.