

# FUND JOURNAL

## LINE-BY-LINE GUIDELINE

<b>Fund Activity</b>	In general, all financial activity is categorized between Income and Principal for both the current quarter and year-to-date.
<b>Beginning Balance</b>	Both income and principal information are stated at market value. Beginning balances for the year-to-date columns are the prior year's ending market values. Beginning balances for the quarter-to-date columns are the prior quarter's ending market values. Obviously, every year the first quarter report will contain the same information in both the quarter-to-date and year-to-date columns.
<b>Contributions</b>	Any additions to the fund are summarized on this line. An attached schedule "A" provides detailed information.
<b>Investment Income</b>	<p>For Donor Advised, Organization Endowment, and Scholarship Funds, this is the actual income (dividends &amp; interest) received during the period covered by the report. It does not include any "accrued" income.</p> <p>In general, if your fund is not covered under the Foundation's "spending rule" calculation, income will appear in the income columns. If your fund is covered under the spending rule, earned income is being reinvested into the principal of your fund and a predetermined "spendable income" amount is being transferred (see explanation below for transfers) from principal to income for use in grantmaking.</p>
<b>Realized/ Unrealized Gains/(Losses)</b>	If your fund is invested in non-money market assets (stocks, bonds, etc.) and there is a sale of a portion or all of your fund's assets, a realized gain or loss would normally occur. This amount would be the difference between the fund's basis in the asset and the actual net proceeds of the asset sold. Also, appearing on this line are the quarterly fluctuations (unrealized gains/losses) in the market value of your fund's non-money market assets.
<b>Capital Gains</b>	If your fund is invested in non-money market mutual funds, from time-to-time there are capital gain distributions. These amounts are added to the principal of your fund.
<b>Grants Paid</b>	Distributions to other non-profit organizations are summarized on this line. An attached schedule "B" provides detailed grant information.
<b>Transfers</b>	Transfers between principal and income, as well as transfers from other Foundation funds, are summarized on this line. An attached schedule "C" provides detailed transfer activity.

<b>Administrative Fees</b>	Charges for the quarterly Columbus Foundation administrative fees appear on this line. Fees, in general, are calculated in the current quarter based upon the prior quarter's ending market value.
<b>Miscellaneous Expenses</b>	In general, expenses such as life insurance premiums, brokerage fees on the sale of gifted stock, etc. are summarized on this line. An attached schedule "D" provides detailed miscellaneous expense activity.
<b>Investment Management Fees</b>	Charges for the quarterly investment agent/trustee fees are summarized on this line. If your fund is invested only in mutual funds, i.e. the Vanguard Funds, there will be no entry because income is net of all internal Mutual Fund fees. If your fund is invested in mutual funds with one of the Foundation's trustee banks, there may actually be a credit on this line for the portion of the mutual fund fees that exceed the agreed upon maximum fee the bank will charge the Foundation.
<b>Ending Balance</b>	This is the arithmetic addition/subtraction of the amounts appearing in each of the columns.
<b>Grants Pending</b>	If the Foundation's Governing Committee has approved a multi-quarter/year grant from your fund, any unpaid approved grants are summarized on this line. An attached schedule "E" provides detailed grants pending information.
<b>Total Principal And Income</b>	This is the arithmetic addition of the year-to-date ending income and principal balances.
<b>Comments</b>	From time-to-time, information of a general nature will appear in this box.
<b>Investments:</b>	Information on which of the Foundation's investment agents invest your fund assets, as well as the current asset allocation, will appear in this box.

## ABOUT THE COLUMBUS FOUNDATION

The Columbus Foundation is the *trusted philanthropic advisor*® to 2,400 individuals, families, and businesses who have created charitable funds and planned gifts to make a difference in the lives of others through the most effective philanthropy possible. Serving the region for more than 70 years, The Columbus Foundation is the seventh largest community foundation in the United States. The Foundation's online marketplace, PowerPhilanthropy® makes giving mobile, easy, and smart. Visit [columbusfoundation.org](http://columbusfoundation.org) to learn more.