

(i) the value of investments as reflected on the Statement of Net Position as of June 30 of the previous fiscal year

| | |
|---|-------------------|
| W | 64,633,491 |
| V | <u>11,107,564</u> |
| | <u>75,741,055</u> |

(ii) the cash earnings on such balances in the previous fiscal year

| | |
|---|------------------|
| W | 2,457,652 |
| V | <u>422,359</u> |
| | <u>2,880,011</u> |

(iii) the use of the cash earnings on such balances

For W&M and VIMS, cash earnings accrue to the university's/institutes's net position, which are held in reserve to support initiatives not otherwise funded by routine operations and/or to cover unanticipated gaps in funding in a given fiscal year.