



STATEMENT OF FINANCIAL POSITION
December 31, 2022

ASSETS	2022
CASH	\$ 1,493,211
RECEIVABLES	1,202,968
INVESTMENT REDEMPTIONS RECEIVABLE	8,758,380
INVESTMENTS, at fair value	605,464,962
PROGRAM RELATED INVESTMENTS	4,401,312
PROPERTY AND EQUIPMENT, net	2,685
Total assets	<u>\$ 621,323,518</u>
LIABILITIES AND NET ASSETS	
ACCOUNTS PAYABLE	\$ 21,653
GRANTS PAYABLE	14,285,000
Total liabilities	<u>14,306,653</u>
NET ASSETS, without donor restriction	607,016,865
Total liabilities and net assets	<u>\$ 621,323,518</u>

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended December 31, 2022

INVESTMENT INCOME	
INTEREST, DIVIDENDS AND OTHER INCOME	\$ 6,342,385
NET REALIZED AND UNREALIZED GAINS (LOSSES) ON INVESTMENTS	(94,960,684)
INVESTMENT EXPENSES	(30,727)
FEDERAL EXCISE AND INCOME TAX BENEFIT (EXPENSE), NET	1,178,846
Net investment income (loss)	<u>(87,470,180)</u>
CONTRIBUTIONS INCOME	100,723,360
Total net investment income and other support	<u>13,253,180</u>
EXPENSES	
GRANTS APPROVED	59,362,284
PROGRAM ADMINISTRATIVE EXPENSES	2,345,719
MANAGEMENT AND GENERAL EXPENSES	1,174,207
Total expenses	<u>62,882,210</u>
INCREASE (DECREASE) IN NET ASSETS	(49,629,030)
NET ASSETS, without donor restriction	
BEGINNING OF YEAR	656,645,895
END OF YEAR	<u>\$ 607,016,865</u>

The financial information in this report has been summarized by the Foundation from its audited financial statements.

A copy of the independent auditor's report, complete financial statements and notes are on file at the Foundation's office.