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**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2023**

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<b>ASSETS</b>	<b>2023</b>
CASH	\$ 2,551,521
RECEIVABLES	867,386
INVESTMENT REDEMPTIONS RECEIVABLE	149,621
INVESTMENTS, at fair value	649,670,090
PROGRAM RELATED INVESTMENTS	9,227,646
OTHER ASSETS	18,921
<b>Total assets</b>	<b>\$ 662,485,185</b>
<b>LIABILITIES AND NET ASSETS</b>	
ACCOUNTS PAYABLE	\$ 19,208
DEFERRED TAXES PAYABLE	1,114,600
GRANTS PAYABLE	12,325,000
<b>Total liabilities</b>	<b>13,458,808</b>
<b>NET ASSETS, without donor restriction</b>	<b>649,026,377</b>
<b>Total liabilities and net assets</b>	<b>\$ 662,485,185</b>

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**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For the Year Ended December 31, 2023**

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<b>INVESTMENT INCOME</b>	
INTEREST, DIVIDENDS AND OTHER INCOME	\$ 14,041,545
NET REALIZED AND UNREALIZED GAINS (LOSSES) ON INVESTMENTS	82,415,651
INVESTMENT EXPENSES	(14,092)
FEDERAL EXCISE AND INCOME TAX BENEFIT (EXPENSE), NET	(1,372,630)
<b>Net investment income (loss)</b>	<b>95,070,474</b>
<b>CONTRIBUTIONS INCOME</b>	<b>751,380</b>
<b>Total net investment income and other support</b>	<b>95,821,854</b>
<b>EXPENSES</b>	
GRANTS APPROVED	49,615,701
PROGRAM ADMINISTRATIVE EXPENSES	2,888,267
MANAGEMENT AND GENERAL EXPENSES	1,308,374
<b>Total expenses</b>	<b>53,812,342</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>42,009,512</b>
<b>NET ASSETS, without donor restriction</b>	
BEGINNING OF YEAR	607,016,865
END OF YEAR	\$ 649,026,377

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