



STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023, 2024 and YTD 2025

| | 2023 | 2024*** | March 2025*** |
|--|-----------------------|-----------------------|-----------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 33,554,376 | \$ 45,737,988 | \$ 58,940,023 |
| Investments | 364,729,832 | 376,311,178 | 368,686,106 |
| Receivables | 2,455,558 | 4,581,340 | 2,125,874 |
| Prepaid expenses | 418,906 | 392,855 | 694,998 |
| Loans, net | 281,626,433 | 254,188,994 | 246,612,455 |
| Fixed assets, net | 1,878,883 | 1,504,842 | 1,680,150 |
| Other Assets | 178,453 | 146,589 | 138,623 |
| TOTAL | \$ 684,842,441 | \$ 682,863,786 | \$ 678,878,228 |
| LIABILITIES AND NET ASSETS | | | |
| LIABILITIES: | | | |
| Distributions, grants and accounts payable | \$ 3,962,614 | \$ 2,898,637 | \$ 2,723,002 |
| Deferred grant revenue | 900,000 | 600,000 | 2,222,906 |
| Funds managed for investors | 442,495,021 | 430,430,611 | 428,015,503 |
| Note payable** | - | - | - |
| Funds held as agent | 121,230,968 | 124,985,559 | 122,014,407 |
| Total liabilities | 568,588,603 | 558,914,807 | 554,975,819 |
| Undesignated endowment (Unrestricted) | 66,242,717 | 71,683,446 | 72,344,063 |
| Board designated endowment for Learning & Innovation | 9,824,035 | 10,120,724 | 10,035,388 |
| Temporarily Restricted & Permanently Restricted | 40,187,086 | 41,430,362 | 41,522,958 |
| NET ASSETS | 116,253,838 | 123,234,532 | 123,902,410 |
| TOTAL | \$ 684,842,441 | \$ 682,149,338 | \$ 678,878,228 |

***Unaudited numbers

** \$40 Million Line of credit available for cash needs