



Statement of Activities (Unaudited)
Years Ended December 31, 2020 and 2019

	2020	2019
Investment Income (Loss) and Expenses		
Investment Income	\$ 1,252,009	\$ 7,561,674
Realized Gains On Investments	1,359,445	13,348,972
Unrealized Gains (Losses) on Investments	<u>11,916,052</u>	<u>29,198,193</u>
Total Investment Income (Loss)	\$ 14,527,506	\$ 50,108,839
Expenses		
Investment Expenses	\$ 746,247	\$ 5,822,303
Operating Expenses	3,492,313	3,313,160
Grantmaking Expenses	<u>12,250,896</u>	<u>13,343,143</u>
Total Expenses	\$ 16,489,456	\$ 22,478,606
Contributions	<u>\$ -</u>	<u>\$ -</u>
Change In Net Assets	(1,961,950)	27,630,233
Net Assets at the Beginning of the Year	<u>322,621,944</u>	<u>294,991,711</u>
Ending Net Assets	<u>\$ 320,659,994</u>	<u>\$ 322,621,944</u>