

2023 Financial Summary

Financial Position (consolidated)

| | 2023 | 2022 |
|---|-----------------------|-----------------------|
| Assets | | |
| Unrestricted cash and investments | 228,642,340 | 218,430,654 |
| Restricted cash and investments | 1,387,064 | 2,688,313 |
| Other | 2,275,245 | 3,534,090 |
| Total assets | \$ 232,304,649 | \$ 224,653,057 |
| Liabilities and Net Assets | | |
| Liabilities | | |
| Grants payable | 5,484,666 | 5,858,793 |
| Accounts payable and accrued expenses | 402,032 | 363,463 |
| Other | 1,898,569 | 2,003,358 |
| Total liabilities | 7,785,267 | 8,225,614 |
| Net Assets | | |
| Without donor restrictions | 200,176,343 | 190,640,344 |
| With donor restrictions | 24,343,039 | 25,787,099 |
| Total net assets | 224,519,382 | 216,427,443 |
| Total liabilities and net assets | \$ 232,304,649 | \$ 224,653,057 |

Statement of Activity (consolidated)

| | 2023 | 2022 |
|--|----------------------|------------------------|
| Support and Revenues | | |
| Grants and contributions | 284,899 | 4,192,217 |
| Investment income, gains (losses), net | 24,643,911 | (37,620,032) |
| Total support and revenues (losses) | \$ 24,928,810 | \$ (33,427,815) |
| Expenses | | |
| Grants | 12,234,108 | 17,407,013 |
| Program services | 2,995,770 | 3,207,588 |
| General, administrative and fundraising expenses | 1,606,993 | 959,038 |
| Total expenses | \$ 16,836,871 | \$ 21,573,639 |
| Change in Net Assets | \$ 8,091,939 | \$ (55,001,454) |