

NEWARK CAMPUS DEVELOPMENT FUND  
BALANCE SHEET

	October 31, 2022	October 31, 2021
<b>Assets</b>		
Current Assets		
Cash on Hand and In Bank	25,175.88	13,617.05
Money Market Funds	1,842,146.21	1,312,898.46
Total Current Assets	1,867,322.09	1,326,515.51
Investments		
Common Stocks	19,266,902.28	22,891,460.05
ADRs/Foreign Equities	6,779,684.36	10,455,365.31
REITs	1,188,482.78	1,589,192.54
Mutual Funds	17,086,226.30	19,345,019.74
Total Investments	44,321,295.72	54,281,037.64
 <b>TOTAL ASSETS</b>	 <b>\$ 46,188,617.81</b>	 <b>\$ 55,607,553.15</b>
 <b>Liabilities</b>	 0.00	 0.00
<b>Fund Balances</b>		
Balances, Beginning	55,607,553.15	44,149,351.87
Net Revenues (Expenses)	1,070,659.60	2,953,824.69
Balances, Ending	56,678,212.75	47,103,176.56
Unrealized Gains (Losses)	(10,489,594.94)	8,504,376.59
Total Fund Balances	46,188,617.81	55,607,553.15
 <b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	 <b>\$ 46,188,617.81</b>	 <b>\$ 55,607,553.15</b>

NEWARK CAMPUS DEVELOPMENT FUND  
REVENUES AND EXPENSES

	<u>For the Year Ending October 31, 2022</u>	<u>For the Year Ending October 31, 2021</u>
<b>Revenues</b>		
Dividends	1,515,459.83	1,100,979.42
Interest	37,735.49	18,993.58
Sale of Securities - Gains (Losses)	452,617.94	3,595,728.67
Capital Gains Distributions	557,295.14	196,670.62
Total Revenues	2,563,108.40	4,912,372.29
<b>Expenses</b>		
Fees:		
Investment Management	320,713.86	332,892.10
Foreign Tax Withholding	41,919.56	39,306.70
Office:		
Copies	946.32	883.97
IT Services	3,680.38	3,665.38
Membership Dues	270.00	270.00
Office Expense	585.06	465.11
Website Services	1,279.09	1,327.52
Accounting Fees	2,785.00	2,785.00
Legal Fees	-	984.00
Professional Fees	6,980.66	5,600.75
Insurance	5,004.00	5,004.00
State Filing Fees	225.00	200.00
Staff Development	1,669.04	1,870.00
Payroll Expense	140,118.17	136,324.43
Total Expenses	526,176.14	531,578.96
<b>Net Operating Revenue</b>	2,036,932.26	4,380,793.33
<b>Gifts</b>		
Contributions - Cash	2,826,413.55	2,523,385.06
Contributions - Stock	3,067.28	93,667.08
Total Gifts Received	2,829,480.83	2,617,052.14
<b>Distributions</b>		
Grants	2,301,705.49	2,527,883.28
Scholarships	1,494,048.00	1,516,137.50
Total Distributions	3,795,753.49	4,044,020.78
<b>Net Gifts (Distributions)</b>	(966,272.66)	(1,426,968.64)
<b>Net Revenues (Expenses)</b>	\$ 1,070,659.60	\$ 2,953,824.69