

NEWARK CAMPUS DEVELOPMENT FUND  
BALANCE SHEET

	October 31, 2016	October 31, 2015
<b>Assets</b>		
Current Assets		
Cash on Hand and In Bank	5,261.86	7,942.09
Money Market Funds	534,440.60	3,494,044.65
Total Current Assets	539,702.46	3,501,986.74
Investments		
US Gov't Agency Notes, Bonds	-	50,013.40
Corporate Notes, Loans	26,105.50	52,226.38
Common Stocks	13,279,083.56	4,965,877.93
ADRs/Foreign Equities	6,255,342.98	163,328.40
REITs	59,276.00	396,254.40
Mutual Funds	15,899,465.20	26,519,650.81
Total Investments	35,519,273.24	32,147,351.32
 <b>TOTAL ASSETS</b>	 <b>\$ 36,058,975.70</b>	 <b>\$ 35,649,338.06</b>
 <b>Liabilities</b>	 0.00	 0.00
<b>Fund Balances</b>		
Balances, Beginning	35,649,338.06	32,984,288.52
Net Revenues (Expenses)	7,493,107.19	2,385,303.39
Balances, Ending	43,142,445.25	35,369,591.91
Unrealized Gains (Losses)	(7,083,469.55)	279,746.15
Total Fund Balances	36,058,975.70	35,649,338.06
 <b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	 <b>\$ 36,058,975.70</b>	 <b>\$ 35,649,338.06</b>

NEWARK CAMPUS DEVELOPMENT FUND  
REVENUES AND EXPENSES

	For the Year Ending October 31, 2016	For the Year Ending October 31, 2015
<b>Revenues</b>		
Dividends	712,002.15	704,546.82
Interest	346,558.48	99,077.50
Sale of Securities - Gains (Losses)	7,135,595.55	80,146.40
Other Gains	47,423.49	9,921.77
Total Revenues	8,241,579.67	893,692.49
<b>Expenses</b>		
Fees:		
Investment Management	224,917.21	119,985.29
Foreign Tax Withholding	24,896.65	787.09
Office:		
Copies	884.80	640.66
IT Services	4,138.91	4,543.22
Membership Dues	230.00	25.00
Office Expense	369.97	321.89
Website Services	1,190.70	1,098.00
Accounting Fees	3,800.00	4,295.00
Legal Fees	1,416.25	-
Professional Fees	1,720.17	6,413.25
Insurance	4,911.00	4,911.00
State Filing Fees	200.00	200.00
Staff Development	2,319.00	150.00
Payroll Expense	71,499.43	64,103.04
Total Expenses	342,494.09	207,473.44
<b>Net Operating Revenue</b>	7,899,085.58	686,219.05
<b>Gifts</b>		
Contributions - Cash	1,100,675.33	2,676,167.38
Contributions - Stock	440,145.26	13,469.88
Total Gifts Received	1,540,820.59	2,689,637.26
<b>Distributions</b>		
Grants	653,822.98	404,358.92
Scholarships	1,292,976.00	586,194.00
Total Distributions	1,946,798.98	990,552.92
<b>Net Gifts (Distributions)</b>	(405,978.39)	1,699,084.34
<b>Net Revenues (Expenses)</b>	\$ 7,493,107.19	\$ 2,385,303.39