

NEWARK CAMPUS DEVELOPMENT FUND  
BALANCE SHEET

	October 31, 2019	October 31, 2018
<b>Assets</b>		
Current Assets		
Cash on Hand and In Bank	11,128.84	8,628.54
Money Market Funds	1,782,578.16	1,162,167.40
Total Current Assets	1,793,707.00	1,170,795.94
Investments		
Corporate Notes, Loans	0.00	0.00
Common Stocks	17,568,050.98	15,108,532.25
ADRs/Foreign Equities	8,587,544.73	7,963,401.67
REITs	1,998,368.44	923,940.29
Mutual Funds	14,721,398.59	16,623,366.97
Total Investments	42,875,362.74	40,619,241.18
 <b>TOTAL ASSETS</b>	 <b>\$ 44,669,069.74</b>	 <b>\$ 41,790,037.12</b>
 <b>Liabilities</b>	 0.00	 0.00
 <b>Fund Balances</b>		
Balances, Beginning	41,790,037.12	42,994,943.89
Net Revenues (Expenses)	(55,681.44)	1,885,687.20
Balances, Ending	41,734,355.68	44,880,631.09
Unrealized Gains (Losses)	2,934,714.06	(3,090,593.97)
Total Fund Balances	44,669,069.74	41,790,037.12
 <b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	 <b>\$ 44,669,069.74</b>	 <b>\$ 41,790,037.12</b>

NEWARK CAMPUS DEVELOPMENT FUND  
REVENUES AND EXPENSES

	<u>For the Year Ending October 31, 2019</u>	<u>For the Year Ending October 31, 2018</u>
<b>Revenues</b>		
Dividends	965,379.64	841,492.25
Interest	334,546.07	242,158.60
Sale of Securities - Gains (Losses)	733,606.16	1,999,823.47
Capital Gains Distributions	13.51	2,436.59
Total Revenues	<u>2,033,545.38</u>	<u>3,085,910.91</u>
<b>Expenses</b>		
Fees:		
Investment Management	275,168.02	288,769.80
Foreign Tax Withholding	37,253.41	32,189.08
Office:		
Copies	888.36	1,012.01
IT Services	3,600.00	4,459.45
Membership Dues	270.00	270.00
Office Expense	472.55	175.66
Website Services	1,371.98	1,188.00
Accounting Fees	2,500.00	2,850.00
Legal Fees	240.00	404.00
Professional Fees	2,394.50	2,237.85
Insurance	5,257.00	4,911.00
State Filing Fees	200.00	250.00
Staff Development	1,477.00	1,596.00
Payroll Expense	98,828.31	85,837.33
Total Expenses	<u>429,921.13</u>	<u>426,150.18</u>
<b>Net Operating Revenue</b>	1,603,624.25	2,659,760.73
<b>Gifts</b>		
Contributions - Cash	2,822,863.41	1,096,004.82
Contributions - Stock	66,105.09	55,212.43
Total Gifts Received	<u>2,888,968.50</u>	<u>1,151,217.25</u>
<b>Distributions</b>		
Grants	3,196,273.69	704,986.45
Scholarships	1,352,000.50	1,220,304.33
Total Distributions	<u>4,548,274.19</u>	<u>1,925,290.78</u>
<b>Net Gifts (Distributions)</b>	<u>(1,659,305.69)</u>	<u>(774,073.53)</u>
<b>Net Revenues (Expenses)</b>	<u>\$ (55,681.44)</u>	<u>\$ 1,885,687.20</u>