

NEWARK CAMPUS DEVELOPMENT FUND
BALANCE SHEET

	October 31, 2023	October 31, 2022
Assets		
Current Assets		
Cash on Hand and In Bank	10,467.13	25,175.88
Money Market Funds	1,046,386.15	1,842,146.21
Total Current Assets	1,056,853.28	1,867,322.09
Investments		
U.S. Treasury Bills	74,680.77	0.00
U.S. Treasury Bonds/Notes	219,946.29	0.00
Corporate Bonds	146,230.79	0.00
Common Stocks	17,255,670.20	19,266,902.28
ADRs/Foreign Equities	6,517,715.94	6,779,684.36
REITs	1,071,846.20	1,188,482.78
Mutual Funds	19,019,804.77	17,086,226.30
Total Investments	44,305,894.96	44,321,295.72
 TOTAL ASSETS	 \$ 45,362,748.24	 \$ 46,188,617.81
 Liabilities	0.00	0.00
 Fund Balances		
Balances, Beginning	46,188,617.81	55,607,553.15
Net Revenues (Expenses)	239,068.25	1,070,659.60
Balances, Ending	46,427,686.06	56,678,212.75
Unrealized Gains (Losses)	(1,064,937.82)	(10,489,594.94)
Total Fund Balances	45,362,748.24	46,188,617.81
 TOTAL LIABILITIES & FUND BALANCES	 \$ 45,362,748.24	 \$ 46,188,617.81

NEWARK CAMPUS DEVELOPMENT FUND
REVENUES AND EXPENSES

	<u>For the Year Ending October 31, 2023</u>	<u>For the Year Ending October 31, 2022</u>
Revenues		
Dividends	1,316,851.44	1,515,459.83
Interest	150,079.41	37,735.49
Sale of Securities - Gains (Losses)	1,037,249.12	452,617.94
Capital Gains Distributions	153.39	557,295.14
Total Revenues	2,504,333.36	2,563,108.40
Expenses		
Fees:		
Investment Management	300,980.04	320,713.86
Foreign Tax Withholding	36,481.70	41,919.56
Office:		
Copies	1,312.17	946.32
IT Services	3,704.38	3,680.38
Membership Dues	270.00	270.00
Office Expense	1,224.91	585.06
Website Services	1,324.90	1,279.09
Accounting Fees	-	2,785.00
Legal Fees	-	-
Professional Fees	7,399.90	6,980.66
Insurance	5,027.00	5,004.00
State Filing Fees	200.00	225.00
Staff Development	929.00	1,669.04
Payroll Expense	143,537.37	140,118.17
Total Expenses	502,391.37	526,176.14
Net Operating Revenue	2,001,941.99	2,036,932.26
Gifts		
Contributions - Cash	3,087,258.84	2,826,413.55
Contributions - Stock	52,911.42	3,067.28
Total Gifts Received	3,140,170.26	2,829,480.83
Distributions		
Grants	3,484,848.00	2,301,705.49
Scholarships	1,418,196.00	1,494,048.00
Total Distributions	4,903,044.00	3,795,753.49
Net Gifts (Distributions)	(1,762,873.74)	(966,272.66)
Net Revenues (Expenses)	\$ 239,068.25	\$ 1,070,659.60