

NEWARK CAMPUS DEVELOPMENT FUND  
BALANCE SHEET

	October 31, 2020	October 31, 2019
<b>Assets</b>		
Current Assets		
Cash on Hand and In Bank	22,997.21	11,128.84
Money Market Funds	665,534.25	1,782,578.16
Total Current Assets	688,531.46	1,793,707.00
Investments		
Corporate Notes, Loans	0.00	0.00
Common Stocks	16,407,537.27	17,568,050.98
ADRs/Foreign Equities	7,585,008.28	8,587,544.73
REITs	1,212,479.86	1,998,368.44
Mutual Funds	18,255,795.00	14,721,398.59
Total Investments	43,460,820.41	42,875,362.74
<b>TOTAL ASSETS</b>	<b>\$ 44,149,351.87</b>	<b>\$ 44,669,069.74</b>
<b>Liabilities</b>	0.00	0.00
<b>Fund Balances</b>		
Balances, Beginning	44,669,069.74	41,790,037.12
Net Revenues (Expenses)	(122,665.34)	(55,681.44)
Balances, Ending	44,546,404.40	41,734,355.68
Unrealized Gains (Losses)	(397,052.53)	2,934,714.06
Total Fund Balances	44,149,351.87	44,669,069.74
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 44,149,351.87</b>	<b>\$ 44,669,069.74</b>

NEWARK CAMPUS DEVELOPMENT FUND  
REVENUES AND EXPENSES

	For the Year Ending October 31, 2020	For the Year Ending October 31, 2019
<b>Revenues</b>		
Dividends	1,159,616.21	965,379.64
Interest	56,070.24	334,546.07
Sale of Securities - Gains (Losses)	645,207.22	733,606.16
Capital Gains Distributions	85,563.66	13.51
Total Revenues	1,946,457.33	2,033,545.38
<b>Expenses</b>		
Fees:		
Investment Management	283,338.73	275,168.02
Foreign Tax Withholding	29,729.78	37,253.41
Office:		
Copies	835.22	888.36
IT Services	4,583.88	3,600.00
Membership Dues	270.00	270.00
Office Expense	232.85	472.55
Website Services	2,637.05	1,371.98
Accounting Fees	2,175.00	2,500.00
Legal Fees	168.00	240.00
Professional Fees	2,394.50	2,394.50
Insurance	5,004.00	5,257.00
State Filing Fees	200.00	200.00
Staff Development	1,078.00	1,477.00
Payroll Expense	108,553.13	98,828.31
Total Expenses	441,200.14	429,921.13
<b>Net Operating Revenue</b>	1,505,257.19	1,603,624.25
<b>Gifts</b>		
Contributions - Cash	3,380,848.42	2,822,863.41
Contributions - Stock	49,911.47	66,105.09
Total Gifts Received	3,430,759.89	2,888,968.50
<b>Distributions</b>		
Grants	3,649,487.92	3,196,273.69
Scholarships	1,409,194.50	1,352,000.50
Total Distributions	5,058,682.42	4,548,274.19
<b>Net Gifts (Distributions)</b>	(1,627,922.53)	(1,659,305.69)
<b>Net Revenues (Expenses)</b>	\$ (122,665.34)	\$ (55,681.44)