

NEWARK CAMPUS DEVELOPMENT FUND
BALANCE SHEET

	October 31, 2024	October 31, 2023
Assets		
Current Assets		
Cash on Hand and In Bank	26,631.18	10,467.13
Money Market Funds	1,093,739.75	1,046,386.15
Total Current Assets	1,120,370.93	1,056,853.28
Investments		
U.S. Treasury Bills	0.00	74,680.77
U.S. Treasury Bonds/Notes	224,167.51	219,946.29
Corporate Bonds	175,439.38	146,230.79
Common Stocks	24,313,040.94	17,255,670.20
ADRs/Foreign Equities	8,739,201.05	6,517,715.94
REITs	1,726,258.10	1,071,846.20
Mutual Funds	18,476,270.23	19,019,804.77
Total Investments	53,654,377.21	44,305,894.96
TOTAL ASSETS	\$ 54,774,748.14	\$ 45,362,748.24
Liabilities	0.00	0.00
Fund Balances		
Balances, Beginning	45,362,748.24	46,188,617.81
Net Revenues (Expenses)	1,158,267.12	239,068.25
Balances, Ending	46,521,015.36	46,427,686.06
Unrealized Gains (Losses)	8,253,732.78	(1,064,937.82)
Total Fund Balances	54,774,748.14	45,362,748.24
TOTAL LIABILITIES & FUND BALANCES	\$ 54,774,748.14	\$ 45,362,748.24

NEWARK CAMPUS DEVELOPMENT FUND
REVENUES AND EXPENSES

	<u>For the Year Ending October 31, 2024</u>	<u>For the Year Ending October 31, 2023</u>
Revenues		
Dividends	1,419,655.56	1,316,851.44
Interest	159,308.13	150,079.41
Sale of Securities - Gains (Losses)	1,571,496.66	1,037,249.12
Capital Gains Distributions	283.89	153.39
Total Revenues	3,150,744.24	2,504,333.36
Expenses		
Fees:		
Investment Management	321,143.64	300,980.04
Foreign Tax Withholding	39,024.70	36,481.70
Office:		
Copies	344.72	1,312.17
IT Services	4,416.95	3,704.38
Membership Dues	270.00	270.00
Office Expense	822.10	1,224.91
Website Services	1,362.43	1,324.90
Accounting Fees	2,875.00	-
Legal Fees	-	-
Professional Fees	7,839.66	7,399.90
Insurance	5,385.00	5,027.00
State Filing Fees	200.00	200.00
Staff Development	1,658.75	929.00
Payroll Expense	150,417.56	143,537.37
Total Expenses	535,760.51	502,391.37
Net Operating Revenue	2,614,983.73	2,001,941.99
Gifts		
Contributions - Cash	1,958,171.98	3,087,258.84
Contributions - Stock	96,800.36	52,911.42
Total Gifts Received	2,054,972.34	3,140,170.26
Distributions		
Grants	1,887,357.15	3,484,848.00
Scholarships	1,624,331.80	1,418,196.00
Total Distributions	3,511,688.95	4,903,044.00
Net Gifts (Distributions)	(1,456,716.61)	(1,762,873.74)
Net Revenues (Expenses)	\$ 1,158,267.12	\$ 239,068.25