

NEWARK CAMPUS DEVELOPMENT FUND
BALANCE SHEET

	<u>October 31, 2025</u>	<u>October 31, 2024</u>
Assets		
Current Assets		
Cash on Hand and In Bank	13,267.24	26,631.18
Money Market Funds	1,945,042.85	1,093,739.75
Total Current Assets	<u>1,958,310.09</u>	<u>1,120,370.93</u>
Investments		
U.S. Treasury Bonds/Notes	150,402.65	224,167.51
Corporate Bonds	125,412.21	175,439.38
Common Stocks	38,496,682.56	24,313,040.94
ADRs/Foreign Equities	15,295,430.09	8,739,201.05
REITs	1,149,524.54	1,726,258.10
Mutual Funds	28,791,063.65	18,476,270.23
Total Investments	<u>84,008,515.70</u>	<u>53,654,377.21</u>
 TOTAL ASSETS	 <u>\$ 85,966,825.79</u>	 <u>\$ 54,774,748.14</u>
 Liabilities	 0.00	 0.00
 Fund Balances		
Balances, Beginning	54,774,748.14	45,362,748.24
Net Revenues (Expenses)	27,697,562.01	1,158,267.12
Balances, Ending	<u>82,472,310.15</u>	<u>46,521,015.36</u>
Unrealized Gains (Losses)	3,494,515.64	8,253,732.78
Total Fund Balances	<u>85,966,825.79</u>	<u>54,774,748.14</u>
 TOTAL LIABILITIES & FUND BALANCES	 <u>\$ 85,966,825.79</u>	 <u>\$ 54,774,748.14</u>

NEWARK CAMPUS DEVELOPMENT FUND
REVENUES AND EXPENSES

	For the Year Ending October 31, 2025	For the Year Ending October 31, 2024
Revenues		
Dividends	1,361,358.12	1,419,655.56
Interest	175,666.02	159,308.13
Sale of Securities - Gains (Losses)	3,602,915.10	1,571,496.66
Capital Gains Distributions	55.54	283.89
Total Revenues	<u>5,139,994.78</u>	<u>3,150,744.24</u>
Expenses		
Fees:		
Investment Management	367,823.87	321,143.64
Foreign Tax Withholding	42,888.70	39,024.70
Office:		
Copies	294.03	344.72
IT Services	3,757.74	4,416.95
Membership Dues	290.00	270.00
Office Expense	896.13	822.10
Website Services	1,486.40	1,362.43
Accounting Fees	5,800.00	2,875.00
Legal Fees	-	-
Professional Fees	8,516.12	7,839.66
Insurance	5,492.00	5,385.00
State Filing Fees	200.00	200.00
Staff Development	1,470.96	1,658.75
Payroll Expense	115,905.18	150,417.56
Total Expenses	<u>554,821.13</u>	<u>535,760.51</u>
Net Operating Revenue	4,585,173.65	2,614,983.73
Gifts		
Contributions - Cash	26,196,434.98	1,958,171.98
Contributions - Stock	125,095.22	96,800.36
Total Gifts Received	<u>26,321,530.20</u>	<u>2,054,972.34</u>
Distributions		
Grants	1,534,358.04	1,887,357.15
Scholarships	1,674,783.80	1,624,331.80
Total Distributions	<u>3,209,141.84</u>	<u>3,511,688.95</u>
Net Gifts (Distributions)	<u>23,112,388.36</u>	<u>(1,456,716.61)</u>
Net Revenues (Expenses)	<u>\$ 27,697,562.01</u>	<u>\$ 1,158,267.12</u>