



STATEMENTS OF ACTIVITIES

	YEAR END 2022 (audited) (December 31)	YEAR END 2021 (audited) (December 31)
TOTAL REVENUES	\$ 72,006,868	\$ 82,110,206
REALIZED AND UNREALIZED (LOSSES) GAINS ON INVESTMENTS	(1,565,191,396)	1,168,974,277
CONTRIBUTIONS RECEIVED	<u>-</u>	<u>48,471</u>
TOTAL REVENUES AND (LOSSES) GAINS	<u>(1,493,184,528)</u>	<u>1,251,132,954</u>
APPROVED GRANTS	524,345,029	408,518,875
GRANT MAKING PROGRAM SERVICES	38,088,258	26,101,610
GENERAL AND ADMINISTRATIVE SERVICES	<u>30,585,312</u>	<u>22,605,647</u>
TOTAL EXPENSES	<u>593,018,599</u>	<u>457,226,132</u>
CHANGE IN NET ASSETS	(2,086,203,127)	793,906,822
NET ASSETS - BEGINNING OF THE YEAR	8,430,851,956	7,636,945,134
NET ASSETS - END OF THE YEAR	<u><u>\$ 6,344,648,829</u></u>	<u><u>\$ 8,430,851,956</u></u>