

**PASO del NORTE HEALTH FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS (Income Statement)**  
**For the Twelve Months Ending December 31, 2018**

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
<b>Contributions:</b>			
Unrestricted	350	0	350
Temporarily Restricted	0	0	0
	<u>350</u>	<u>0</u>	<u>350</u>
<b>Investment Income:</b>			
Interest and Dividend Income	1,518,881	0	1,518,881
Net Realized Gain (Loss) on Investments	9,529,553	0	9,529,553
Net Unrealized Gain (Loss) on Investments	(17,566,804)	0	(17,566,804)
	<u>(6,518,370)</u>	<u>0</u>	<u>(6,518,370)</u>
Less: Investment Expense	1,077,173	0	1,077,173
Net Investment Income	<u>(7,595,543)</u>	<u>0</u>	<u>(7,595,543)</u>
<b>Exempt Purpose Revenue:</b>			
Unrealized and Rescinded Grants	115,240	0	115,240
Rental Revenue	27,662	0	27,662
Other Income:			
Misc. Income	6,127	0	6,127
Total Exempt Purpose Revenue	<u>149,029</u>	<u>0</u>	<u>149,029</u>
<b>Exempt Purpose Expenses:</b>			
Program Related			
Administrative Expenses	1,319,147	0	1,319,147
Depreciation	89,960	0	89,960
Priority Related Expenses	60,003	0	60,003
Board Commitments	6,853,968	0	6,853,968
Total Program Related Expenses	<u>8,323,078</u>	<u>0</u>	<u>8,323,078</u>
Administrative Expenses	667,007	0	667,007
Current Federal Excise Taxes	245,245	0	245,245
Depreciation	35,759	0	35,759
Total Administrative Expenses	<u>948,011</u>	<u>0</u>	<u>948,011</u>
Total Exempt Purpose Expenses	<u>9,271,089</u>	<u>0</u>	<u>9,271,089</u>
Net Assets Released from Restrictions	10,000	(10,000)	0
Changes in Net Assets	<u>(16,707,253)</u>	<u>(10,000)</u>	<u>(16,717,253)</u>
Net Assets at Beginning of Year	234,133,249	10,000	234,143,249
Net Assets at December 31, 2018	<u>217,425,996</u>	<u>0</u>	<u>217,425,996</u>

Audited financial statements will be available on September 30, 2019.