

PASO del NORTE HEALTH FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS (Income Statement)
For the Twelve Months Ending December 31, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Contributions:			
With Donor Restrictions	\$ -	\$ 58,816	\$ 58,816
Total Contributions	\$ -	\$ 58,816	\$ 58,816
Investment Income:			
Interest and Dividend Income	\$ 1,189,448	\$ -	\$ 1,189,448
Net Realized Gain (Loss) on Investments	8,154,679	-	8,154,679
Net Unrealized Gain (Loss) on Investments	28,970,714	-	28,970,714
	<u>\$ 38,314,841</u>	<u>\$ -</u>	<u>\$ 38,314,841</u>
Less: Investment Expense	1,335,448	-	1,335,448
Net Investment Income	\$ 36,979,393	\$ -	\$ 36,979,393
Exempt Purpose Revenue:			
Unrealized Grants	\$ 65,522	\$ -	\$ 65,522
Rental Revenue	2,030	-	2,030
Total Exempt Purpose Revenue	\$ 67,552	\$ -	\$ 67,552
Exempt Purpose Expenses:			
Program Related			
Administrative Expenses	\$ 1,117,952	\$ -	\$ 1,117,952
Depreciation	87,618	-	87,618
Priority Related Expenses	39,821	-	39,821
Board Commitments	8,647,404	-	8,647,404
Total Program Related Expenses	<u>\$ 9,892,795</u>	<u>\$ -</u>	<u>\$ 9,892,795</u>
Administrative Expenses	717,052	-	717,052
Current Federal Excise Taxes	109	-	109
Depreciation	37,528	-	37,528
Total Administrative Expenses	<u>\$ 754,689</u>	<u>\$ -</u>	<u>\$ 754,689</u>
Total Exempt Purpose Expenses	\$ 10,647,484	\$ -	\$ 10,647,484
Net Assets Released from Restrictions	-	-	-
Changes in Net Assets	<u>\$ 26,399,461</u>	<u>\$ 58,816</u>	<u>\$ 26,458,277</u>
Net Assets at Beginning of Year	217,341,889	-	217,341,889
Net Assets at December 31, 2019	<u>\$ 243,741,350</u>	<u>\$ 58,816</u>	<u>\$ 243,800,166</u>

Audited financial statements will be available on September 30, 2020.