

PASO del NORTE HEALTH FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS (Income Statement)
For the Twelve Months Ending December 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Contributions:			
Without Donor Restrictions	\$ 300	\$ -	\$ 300
Total Contributions	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ 300</u>
Investment Income:			
Interest and Dividend Income	\$ 1,449,998	\$ -	\$ 1,449,998
Net Realized Gain (Loss) on Investments	8,398,077	-	8,398,077
Net Unrealized Gain (Loss) on Investments	8,454,868	-	8,454,868
	<u>\$ 18,302,943</u>	<u>\$ -</u>	<u>\$ 18,302,943</u>
Less: Investment Expense	1,521,214	-	1,521,214
Net Investment Income	<u>\$ 16,781,729</u>	<u>\$ -</u>	<u>\$ 16,781,729</u>
Exempt Purpose Revenue:			
Unrealized Grants	\$ 98,165	\$ -	\$ 98,165
Rescinded Grants	43,709	-	43,709
Rental Revenue	360	-	360
Total Exempt Purpose Revenue	<u>\$ 142,234</u>	<u>\$ -</u>	<u>\$ 142,234</u>
Exempt Purpose Expenses:			
Program Related			
Administrative Expenses	\$ 1,164,470	\$ -	\$ 1,164,470
Depreciation	85,421	-	85,421
Priority Related Expenses	111,951	-	111,951
Board Commitments	10,787,670	-	10,787,670
Total Program Related Expenses	<u>\$ 12,149,512</u>	<u>\$ -</u>	<u>\$ 12,149,512</u>
Administrative Expenses	725,821	-	725,821
Depreciation	37,743	-	37,743
Total Administrative Expenses	<u>\$ 763,564</u>	<u>\$ -</u>	<u>\$ 763,564</u>
Total Exempt Purpose Expenses	<u>\$ 12,913,076</u>	<u>\$ -</u>	<u>\$ 12,913,076</u>
Net Assets Released from Restrictions	6,235	(6,235)	-
Changes in Net Assets	<u>\$ 4,017,422</u>	<u>\$ (6,235)</u>	<u>\$ 4,011,187</u>
Net Assets at Beginning of Year	248,349,469	58,816	248,408,285
Net Assets at December 31, 2019	<u>\$ 252,366,891</u>	<u>\$ 52,581</u>	<u>\$ 252,419,472</u>

Audited financial statements will be available on September 30, 2021.