

# Financial Statements

|   | As of June 30, 2021<br><i>estimated and unaudited</i> | As of June 30, 2020<br><i>audited</i> | As of June 30, 2019<br><i>audited</i> |
|---|---|---------------------------------------|---------------------------------------|
| <b>ASSETS</b>                           |   |                                       |                                       |
| Cash                                    | \$10,934,552  | \$15,044,352                          | \$5,590,884                           |
| Investments                             | \$335,550,000   | \$280,350,330                         | \$297,655,049                         |
| <b>Total Assets</b>                     | <b>\$346,484,552</b>                                  | <b>\$295,394,682</b>                  | <b>\$303,245,933</b>                  |
| <b>LIABILITIES</b>                      |   |                                       |                                       |
| Accrued Liabilities                     | \$230,660   | \$244,707                             | \$338,368                             |
| Grants Payable                          | \$6,403,000   | \$5,104,693                           | \$7,113,163                           |
| Deferred Federal Excise Taxes           | \$353,120   | \$353,121                             | \$419,106                             |
| <b>Total Liabilities</b>                | <b>\$6,986,780</b>                                    | <b>\$5,702,521</b>                    | <b>\$7,870,637</b>                    |
| <b>NET ASSETS</b>                       |   |                                       |                                       |
| Beginning of Year Balance               | \$289,692,161   | \$295,375,296                         | \$292,358,892                         |
| Additions (Reductions)                  | \$49,805,611  | (\$5,683,135)                         | \$3,016,404                           |
| Total Net Assets                        | \$339,497,772   | \$289,692,161                         | \$295,375,296                         |
| <b>Total Liabilities and Net Assets</b> | <b>\$346,484,552</b>                                  | <b>\$295,394,682</b>                  | <b>\$303,245,933</b>                  |