

**STATEMENT OF FINANCIAL POSITION**  
**August 31, 2022**

**Assets**

Current Assets:

Cash and cash equivalents	\$ 5,126,068
Marketable securities	17,640,150
Deferred costs - current	2,615,410
Other current assets	579,243
<b>Total current assets</b>	<b>25,960,871</b>

Property and equipment, net	1,286,603
Deferred costs (net of current portion)	95,419

**Total assets** **\$ 27,342,893**

**Liabilities and Net Assets**

Current liabilities

Accounts payable and accrued expenses	\$ 1,000,694
Deferred income - short term	2,262,831
<b>Total current liabilities</b>	<b>3,263,525</b>

Long term deferred costs	2,994,425
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**Total liabilities** **\$ 6,257,950**

**Net unrestricted assets** **\$ 21,084,943**

**Total liabilities and net assets** **\$ 27,342,893**

**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS**  
**For the year ended August 31, 2022**

Total revenues	\$ 9,569,857
Total expenses	10,215,292
Change in net assets from operations	\$ (645,435)
Investment losses	\$ (1,685,502)
Total change in net assets	\$ (2,330,937)
Net assets at beginning of year	\$ 23,415,880
<b>Net assets at end of year</b>	<b>\$ 21,084,943</b>

