

**PASO del NORTE HEALTH FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS (Income Statement)**  
**For the Twelve Months Ending December 31, 2017**

	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	<i>Permanently Restricted</i>	<i>Total</i>
<b>Contributions:</b>				
Unrestricted	800	0	0	800
Temporarily Restricted	0	4,951	0	4,951
	<u>800</u>	<u>4,951</u>	<u>0</u>	<u>5,751</u>
<b>Investment Income:</b>				
Interest and Dividend Income	1,553,324	0	0	1,553,324
Inc from Partnerships/CTF	60,991	0	0	60,991
Net Realized Gain (Loss) on Investments	10,090,343	0	0	10,090,343
Net Unrealized Gain (Loss) on Investments	22,794,787	0	0	22,794,787
	<u>34,499,445</u>	<u>0</u>	<u>0</u>	<u>34,499,445</u>
Less: Investment Expense	1,088,913	0	0	1,088,913
Net Investment Income	<u>33,410,532</u>	<u>0</u>	<u>0</u>	<u>33,410,532</u>
<b>Exempt Purpose Revenue:</b>				
Program Revenue	38,500	0	0	38,500
Unrealized and Rescinded Grants	207,300	0	0	207,300
Rental Revenue	33,135	0	0	33,135
Other Income:				
Misc. Income	155,426	0	0	155,426
Total Exempt Purpose Revenue	<u>434,361</u>	<u>0</u>	<u>0</u>	<u>434,361</u>
<b>Exempt Purpose Expenses:</b>				
Program Related				
Administrative Expenses	1,362,507	0	0	1,362,507
Priority Related Expenses	114,826	0	0	114,826
Board Commitments	10,776,656	0	0	10,776,656
Total Program Related Expenses	<u>12,253,989</u>	<u>0</u>	<u>0</u>	<u>12,253,989</u>
Administrative Expenses	581,696	0	0	581,696
Current Federal Excise Taxes	347,447	0	0	347,447
Depreciation	122,574	0	0	122,574
Total Administrative Expenses	<u>1,051,717</u>	<u>0</u>	<u>0</u>	<u>1,051,717</u>
Total Exempt Purpose Expenses	<u>13,305,706</u>	<u>0</u>	<u>0</u>	<u>13,305,706</u>
Net Assets Released from Restrictions:	<u>13,951</u>	<u>(4,951)</u>	<u>(9,000)</u>	<u>0</u>
Changes in Net Assets	<u>20,553,938</u>	<u>0</u>	<u>(9,000)</u>	<u>20,544,938</u>
Net Assets at Beginning of Year	<u>211,157,026</u>	<u>10,000</u>	<u>9,000</u>	<u>211,176,026</u>
Net Assets at December 31, 2017	<u><u>231,710,964</u></u>	<u><u>10,000</u></u>	<u><u>0</u></u>	<u><u>231,720,964</u></u>

Audited financial statements will be available on September 30, 2018