

STATEMENT OF FINANCIAL POSITION
August 31, 2025

Assets	
Current Assets:	
Cash and cash equivalents	\$ 2,878,855
Marketable securities	26,338,529
Deferred costs - current	662,419
Other current assets	899,212
Total current assets	<u>30,779,015</u>
Property and equipment, net	1,344,403
Deferred costs (net of current portion)	37,124
Total assets	\$ <u><u>32,160,542</u></u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable and accrued expenses	\$ 901,811
Deferred income - short term	1,934,916
Total current liabilities	<u>2,836,727</u>
Deferred income (net of current portion)	356,990
Total liabilities	\$ 3,193,717
Net unrestricted assets	\$ 28,966,825
Total liabilities and net assets	\$ <u><u>32,160,542</u></u>

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
For the year ended August 31, 2025

Total revenues	\$ 13,042,379
Total expenses	<u>12,005,743</u>
Change in net assets from operations	\$ 1,036,636
Investment change	\$ 2,355,005
Total change in net assets	\$ <u><u>3,391,641</u></u>
Net assets at beginning of year	\$ 25,575,184
Net assets at end of year	\$ <u><u>28,966,825</u></u>

