

**THE ACHELIS AND BODMAN FOUNDATION**

**Statements of Assets and Net Assets  
(Modified Cash Basis)**

**Assets**

	<b>December 31</b>	
	<b>2022</b>	<b>2021</b>
Cash	\$ 456,367	\$ 457,385
Investments, at fair value	128,358,839	156,489,492
Security deposit	54,000	54,000
<b>Total assets</b>	<b>\$128,869,206</b>	<b>\$157,000,877</b>

**Net Assets**

<b>Net assets without donor restrictions</b>	<b>\$128,869,206</b>	<b>\$157,000,877</b>
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**Statements of Revenue and Expenses  
(Modified Cash Basis)**

	<b>Year Ended December 31</b>	
	<b>2022</b>	<b>2021</b>
Net investment return	\$(20,674,894)	\$27,742,221
Grants	6,669,500	5,715,100
Total operating expenses	787,277	736,511
Total grants and operating expenses	7,456,777	6,451,611
<b>Change in net assets</b>	<b>(28,131,671)</b>	<b>21,290,610</b>
<b>Net assets without donor restrictions, beginning of year</b>	<b>157,000,877</b>	<b>135,710,267</b>
<b>Net assets without donor restrictions, end of year</b>	<b>\$128,869,206</b>	<b>\$157,000,877</b>