

GRANTS SUMMARY - AS OF NOVEMBER 30, 2024

Grants Paid	\$13,790,250
Grants Left to Pay	\$2,174,200
Recommended Pledges to Accelerate*	<u>\$820,000</u>
2024 Grant Payments	\$16,784,450
Estimated Minimum Distribution for Grants	\$16,732,144
Estimated Surplus / (Shortfall)	\$52,306

*Recommended Pledges to Accelerate:

Summit Speech School - Endowment Campaign	\$35,000
Sarah P. Duke Gardens - Garden Gateway Project	\$100,000
Scheie Eye Institute - Purchase of a MERSCOPE machine	\$125,000
Leukemia & Lymphoma - Dare to Dream Initiative	\$125,000
Caring House - Campaign Expansion	\$160,000
Newark Academy - Second Pillar of the Ad Lumen Campaign	<u>\$275,000</u>
Total	\$820,000

Calculation of Minimum Distribution:

Estimated Average Assets for 2024	\$366,541,000
Less: 1.5% of Avg Assets for Cash Held for Charitable Expenses	<u>(\$5,498,115)</u>
Net Average Assets Non-Charitable	\$361,042,885
Minimum Investment Return (5%)	\$18,052,144
Less: Estimated Excise Tax on Investment Income	<u>(\$200,000)</u>
Total Distributable amount**	\$17,852,144

**Breakdown of Qualifying Distributions:

Estimated Minimum Distribution for Grants	\$16,732,144
Allowable Estimated Charitable Administration Expenses	<u>\$1,120,000</u>
Total Distributable amount	\$17,852,144