

**Paso del Norte Health Foundation**  
**Statement of Activities & Changes in Net Assets (Inc. Stmtnt)**

For the Twelve Months Ending December 31, 2025

	Without Donor Restriction	With Donor Restriction	Total
<b>Revenue</b>			
Contributions	\$ 50,006	\$ 285,000	\$ 335,006
Other Revenue	332,786	-	332,786
<b>Total Revenue</b>	<b>\$ 382,792</b>	<b>\$ 285,000</b>	<b>\$ 667,792</b>
Net Asset Released From Restriction	\$ 151,445	\$ (151,445)	\$ -
<b>Total Net Asset Released From Restriction</b>	<b>\$ 151,445</b>	<b>\$ (151,445)</b>	<b>\$ -</b>
<b>Expenses</b>			
Program Related			
Administrative	\$ 1,399,893	\$ -	\$ 1,399,893
Board Commitments	11,205,278	-	11,205,278
Total Program Related Expenses	\$ 12,605,171	\$ -	\$ 12,605,171
Management and General Expenses			
Management and General Expenses	\$ 1,403,955	\$ -	\$ 1,403,955
Total Administrative Expenses	\$ 1,403,955	\$ -	\$ 1,403,955
<b>Total Expenses</b>	<b>\$ 14,009,127</b>	<b>\$ -</b>	<b>\$ 14,009,127</b>
<b>Other Changes</b>			
Interest and Dividend Income	\$ 724,244	\$ -	\$ 724,244
Net Realized Gain (Loss) on Investments	25,390,472	-	25,390,472
Net Unrealized Gain (Loss) on Investments	11,953,919	-	11,953,919
Less: Investment Expense	1,057,030	-	1,057,030
Net Investment Return	\$ 37,011,605	\$ -	\$ 37,011,605
<b>BEGINNING FUND BALANCE</b>	<b>\$ 283,947,249</b>	<b>\$ 53,945</b>	<b>\$ 284,001,194</b>
<b>CHANGES IN NET ASSETS</b>	<b>\$ 23,536,715</b>	<b>\$ 133,555</b>	<b>\$ 23,670,270</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 307,483,964</b>	<b>\$ 187,500</b>	<b>\$ 307,671,464</b>

These financial statements are unaudited and intended for internal use only