

**KOHLBERG FOUNDATION, THE**  
**STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS – INCOME TAX BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**  
(\$ Amounts in Thousands)

	<b>2022</b>	<b>2021</b>
<b>Assets</b>		
Cash and cash equivalents (including funds held by investment custodians)	\$ 7,445	\$ 11,073
Equity investments, at quoted market value	101,351	129,814
Limited partnerships/limited liability companies/other investment vehicles	32,473	47,652
Fixed income investments, at quoted market value	59,706	65,962
Other assets	9,676	8,804
<b>Total Assets</b>	<b>\$ 210,651</b>	<b>\$ 263,305</b>
 <b>LIABILITIES AND NET ASSETS</b>  		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ -	\$ 8
Total Liabilities	-	8
<b>Net Assets Without Donor Restrictions</b>	<b>210,651</b>	<b>263,297</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 210,651</b>	<b>\$ 263,305</b>

**KOHLBERG FOUNDATION, THE**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS – INCOME TAX BASIS**  
**YEARS ENDED DECEMBER 31, 2022 AND 2021**  
(\$ Amounts in Thousands)

	<b>2022</b>	<b>2021</b>
<b>Contributions Received</b>	\$ 2,113	\$ -
<b>Revenues and Gains</b>		
Dividends/interest/other	40	\$ 3
Income and appreciation on fixed income portfolio	(7,088)	61
Income and appreciation on equity portfolio	(27,081)	19,925
Income and appreciation of limited partnerships/ limited liability companies/other investment vehicles	(347)	12,740
Other income	-	4
Total Revenues and Gains	(32,363)	32,733
<b>Functional Expenses</b>		
Program expenses	19,467	11,407
Administrative expenses	816	737
Total Functional Expenses	20,283	12,144
<b><u>INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</u></b>	(52,646)	20,589
Net Assets Without Donor Restrictions - Beginning of Year	263,297	242,708
Net Assets Without Donor Restrictions - End of Year	\$ 210,651	\$ 263,297