

Statement of Activity

Open Sats Initiative, Inc.

January 1-June 30, 2025

	<u>Jan 2025 - Mar 2025</u>	<u>Apr 2025 - Jun 2025</u>	<u>Total</u>
Donations			
General Fund	489,103	2,023,250	2,512,353
The Nostr Fund	41,476	10	41,486
Operations Budget	50,151	197	50,348
Total Donations	\$580,729	\$2,023,457	\$2,604,187
Expenses			
Grant Payouts			
General Fund	2,112,987	1,959,882	4,072,869
The Nostr Fund	779,426	896,697	1,676,123
Total Grant Payouts	\$2,892,412	\$2,856,579	\$5,748,992
Grant Payouts Provisioned *			
General Fund	-575,392	200,713	-374,679
The Nostr Fund	-621,416	34,017	-587,399
Total Grant Payouts Provisioned	-\$1,196,807	\$234,729	-\$962,078
Operational Expenses			
Bitcoin Exchange Fees	28	3,759	3,787
Bank fees & service charges	205	190	395
Bitcoin Transaction Fees	60	63	123
Compliance Fees	891	-38	853
Merchant account fees	118	96	214
Total Office expenses	0	2,600	2,600
Operations Team & Contractors	141,295	157,072	298,367
Legal fees	1,380		1,380
Software & apps	828	1,578	2,406
Total Operational Expenses	\$144,805	\$165,319	\$310,124
Total Expenses	\$1,840,410	\$3,256,628	\$5,097,038
Net Operating Income	-\$1,259,681	-\$1,233,171	-\$2,492,852
Other Income			
Realized Gain on Bitcoin	813,666	1,532,434	2,346,100
Unrealized Gain on Bitcoin **	-6,626,240	10,902,707	4,276,467
Total Other Income	-\$5,812,574	\$12,435,142	\$6,622,567
Net Income	-\$7,072,255	\$11,201,971	\$4,129,716

* Variation of the amount of grants committed to be paid out over the next 24 months at the discretion of the OpenSats board of directors.

** Based on BTC price on the last day of each period.

Statement of Financial Position

Open Sats Initiative, Inc.

	Mar 31st 2025	Jun 30th 2025
Assets		
Bitcoin Treasury *		
General Fund	24,479,340	25,609,483
The Nostr Fund	9,851,575	9,461,399
Operations Budget	1,260,832	1,547,703
Total Bitcoin Treasury	\$35,591,747	\$36,618,585
USD Bank Accounts	\$329,848	\$37,003
Accounts Receivable	\$200,000	
Unrealized BTC Gains/Losses	\$6,868,288	\$17,770,996
Total Assets	\$42,989,884	\$54,426,584
Liabilities and Equity		
Liabilities		
Grants Payable **		
General Fund	5,093,020	5,293,732
The Nostr Fund	3,838,155	3,872,172
Total Grants Payable	\$8,931,175	\$9,165,904
Total for Liabilities	\$8,931,175	\$9,165,904
Equity		
Retained Earnings	41,130,964	41,130,964
Net Income	-7,072,255	4,129,716
Total Equity	\$34,058,709	\$45,260,679
Total Liabilities and Equity	\$42,989,884	\$54,426,584

* Cost basis value, meaning the BTC value in USD at the time of donation or transfer.

** Amount of grants committed to be paid out over the next 24 months at the discretion of the OpenSats board of directors.