

Statement of Activity Open Sats Initiative, Inc.

	2022	2023	2024	2025	Total
Donations					
General Fund	1,689,115	6,585,884	17,531,663	3,050,990	28,857,651
The Nostr Fund		4,679,891	5,137,531	49,229	9,866,651
Operations Budget	22,870	339,522	1,623,060	67,995	2,053,448
Total Donations	\$1,711,985	\$11,605,297	\$24,292,254	\$3,168,213	\$40,777,750
Expenses					
Grant Payouts					
General Fund	22,394	2,862,672	5,730,345	7,901,605	16,517,016
The Nostr Fund		1,204,331	3,633,152	3,205,776	8,043,259
Total Grant Payouts	\$22,394	\$4,067,003	\$9,363,497	\$11,107,381	\$24,560,275
Grant Payouts Provisioned *					
General Fund		2,443,275	3,225,137	180,827	5,849,238
The Nostr Fund		2,653,893	1,805,678	-1,343,376	3,116,195
Total Grant Payouts Provisioned		\$5,097,168	\$5,030,814	-\$1,162,549	\$8,965,433
Operational Expenses					
Advertising & marketing			1,553		1,553
Bank fees & service charges				965	965
Bitcoin Exchange Fees		15,278	33,672	4,005	52,955
Bitcoin Transaction Fees	1	563	1,130	194	1,888
Compliance Fees		166	3,445	1,141	4,752
Insurance		17,749	25,655	28,883	72,288
Merchant account fees	3,552	2,409	4,390	1,141	11,492
Office expenses		125	663	2,857	3,645
Operations Team & Contractors	9,637	123,707	442,487	585,339	1,161,170
Legal fees		10,223	4,592	1,380	16,195
Software & apps		1,282	4,098	4,189	9,569
Total Operational Expenses	\$13,190	\$171,502	\$521,686	\$630,094	\$1,336,472
Total Expenses	\$35,584	\$9,335,673	\$14,915,997	\$10,574,925	\$34,862,180
Net Operating Income	\$1,676,401	\$2,269,624	\$9,376,257	-\$7,406,712	\$5,915,569
Other Income					
Realized Gain on Bitcoin		371,514	13,942,640	4,347,936	18,662,091
Unrealized Gain on Bitcoin **		3,990,230	9,504,298	-6,605,338	6,889,190
Total Other Income		\$4,361,744	\$23,446,938	-\$2,257,401	\$25,551,281
Net Income	\$1,676,401	\$6,631,368	\$32,823,195	-\$9,664,113	\$31,466,850

* 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.

	Dec 31st 2022	Dec 31st 2023	Dec 31st 2024	Dec 31st 2025
Assets				
Bitcoin Treasury *				
General Fund	1,559,327	5,254,338	25,955,296	23,670,212
The Nostr Fund		3,891,830	10,413,750	8,495,770
Operations Budget	13,356	123,933	1,284,251	1,312,417
Total Bitcoin Treasury	\$1,572,684	\$9,270,102	\$37,653,297	\$33,478,399
USD Bank Accounts	\$103,717	\$99,832	\$105,938	\$64,694
Accounts Receivable		\$44,773	\$5,183	\$0
Unrealized BTC Gains/Losses		\$3,990,230	\$13,494,528	\$6,889,190
Total Assets	\$1,676,401	\$13,404,937	\$51,258,946	\$40,432,284
Liabilities and Equity				
Liabilities				
Grants Payable **				
General Fund		2,443,275	5,668,411	5,849,237.88
The Nostr Fund		2,653,893	4,459,571	3,116,195.21
Total Grants Payable		\$5,097,168	\$10,127,982	\$8,965,433
Total Liabilities		\$5,097,168	\$10,127,982	\$8,965,433
Equity				
Retained Earnings		1,676,401	8,307,769	41,130,963.68
Net Income	1,676,401	6,631,368	32,823,195	-9,664,113.21
Total Equity	\$1,676,401	\$8,307,769	\$41,130,964	\$31,466,850
Total Liabilities and Equity	\$1,676,401	\$13,404,937	\$51,258,946	\$40,432,284

* 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, and may not match liabilities reported on Form 990 due to different reporting/accounting rules.