

Statement of Activity

Open Sats Initiative, Inc.

	Apr - Jun 2025	Jul - Sep 2025	Oct - Dec 2025	Jan - Mar 2026	Total
Donations					
General Fund	2,023,250	423,565	115,071	488,980	3,050,867
The Nostr Fund	10	35	7,708	172	7,926
Operations Budget	197	181	17,467	123,358	141,203
Total Donations	\$2,023,457	\$423,781	\$140,246	\$612,511	\$3,199,995
Expenses					
Grant Payouts					
General Fund	1,959,882	1,874,511	1,954,226	2,039,396	7,828,014
The Nostr Fund	896,697	805,248	724,405	756,771	3,183,121
Total Grant Payouts	\$2,856,579	\$2,679,758	\$2,678,631	\$2,796,167	\$11,011,135
Grant Payouts Provisioned *					
General Fund	200,713	33,904	521,601	-107,503	648,715
The Nostr Fund	34,017	-38,721	-717,256	-422,829	-1,144,789
Total Grant Payouts Provisioned	\$234,729	-\$4,817	-\$195,654	-\$530,332	-\$496,074
Operational Expenses					
Bank fees & service charges	190	285	285	285	1,045
Bitcoin Exchange Fees	3,759	190	28	152	4,129
Bitcoin Transaction Fees	63	42	29	18	152
Compliance Fees	-38		288	729	979
Insurance		28,883			28,883
Merchant account fees	96	237	689	291	1,314
Office expenses	2,600	257			2,857
Operations Team & Contractors	157,072	171,695	115,277	73,852	517,896
Legal fees				5,000	5,000
Software & apps	1,578	849	934	1,436	4,797
Total Operational Expenses	\$165,319	\$202,439	\$117,531	\$81,763	\$567,052
Total Expenses	\$3,256,628	\$2,877,380	\$2,600,507	\$2,347,598	\$11,082,113
Net Operating Income	-\$1,233,171	-\$2,453,600	-\$2,460,261	-\$1,735,087	-\$7,882,118
Other Income					
Realized Gain on Bitcoin	1,532,434	1,178,309	823,528	114,387	3,648,658
Unrealized Gain on Bitcoin **	10,902,707	2,378,706	-13,260,511	-9,512,334	-9,491,432
Total Other Income	\$12,435,142	\$3,557,015	-\$12,436,983	-\$9,397,947	-\$5,842,774
Net Income	\$11,201,971	\$1,103,415	-\$14,897,244	-\$11,133,034	-\$13,724,892

* 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.

	Apr - Jun 2025	Jul - Sep 2025	Oct - Dec 2025	Jan - Mar 2026
Assets				
Bitcoin Treasury *				
General Fund	25,609,483	24,941,493	23,670,212	21,846,515
The Nostr Fund	9,461,399	8,989,575	8,495,770	7,796,851
Operations Budget	1,547,703	1,402,627	1,312,417	1,372,806
Total Bitcoin Treasury	36,618,585	35,333,694	33,478,399	31,016,172
USD Bank Accounts	37,003	41,786	64,694	374,017
Accounts Receivable				1,872
Unrealized BTC Gains/Losses	17,770,996	20,149,701	6,889,190	-2,623,143
Total Assets	54,426,584	55,525,182	40,432,284	28,768,918
Liabilities and Equity				
Liabilities				
Grants Payable **				
General Fund	5,293,732	5,327,637	5,849,238	5,741,735
The Nostr Fund	3,872,172	3,833,451	3,116,195	2,693,367
Total Grants Payable	9,165,904	9,161,088	8,965,433	8,435,101
Total Liabilities	9,165,904	9,161,088	8,965,433	8,435,101
Equity				
Retained Earnings	41,130,964	41,130,964	41,130,964	31,466,850
Net Income	4,129,716	5,233,131	-9,664,113	-11,133,034
Total Equity	45,260,679	46,364,094	31,466,850	20,333,817
Total Liabilities and Equity	54,426,584	55,525,182	40,432,284	28,768,918

* 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.