Statement of Activity
Open Sats Initiative, Inc.

	Jul - Sep 2025	Oct - Dec 2025	Jan - Mar 2026	Apr - Jun 2026	Total
Donations					
General Fund	423,565	115,071	488,980	50,980	1,078,597
The Nostr Fund	35	7,708	172	126	8,041
Operations Budget	181	17,467	123,358	2,829	143,835
Total Donations	**$423,781**	**$140,246**	**$612,511**	**$53,935**	**$1,230,473**
Expenses					
Grant Payouts					
General Fund	1,874,511	1,954,226	2,039,396	1,922,734	7,790,866
The Nostr Fund	805,248	724,405	756,771	674,045	2,960,469
Total Grant Payouts	**$2,679,758**	**$2,678,631**	**$2,796,167**	**$2,596,779**	**$10,751,335**
Grant Payouts Provisioned *					
General Fund	33,904	521,601	-107,503	-281,807	166,196
The Nostr Fund ***	-38,721	-717,256	-422,829	-1,892,050	-3,070,856
Total Grant Payouts Provisioned	**-$4,817**	**-$195,654**	**-$530,332**	**-$2,173,857**	**-$2,904,660**
Operational Expenses					
Advertising & marketing				472	472
Bank fees & service charges	285	285	285	299	1,154
Bitcoin Exchange Fees	190	28	152	504	874
Bitcoin Transaction Fees	42	29	18	20	109
Compliance Fees		288	729		1,017
Insurance	28,883				28,883
Merchant account fees	237	689	291	299	1,517
Office expenses	257				257
Operations Team & Contractors	171,695	115,277	73,852	107,900	468,724
Legal fees			5,000	2,476	7,476
Software & apps	849	934	1,436	1,888	5,108
Total Operational Expenses	**$202,439**	**$117,531**	**$81,763**	**$113,858**	**$515,591**
Total Expenses	**$2,877,380**	**$2,600,507**	**$2,347,598**	**$536,780**	**$8,362,266**
Net Operating Income	**-$2,453,600**	**-$2,460,261**	**-$1,735,087**	**-$482,845**	**-$7,131,793**
Other Income					
Realized Gain on Bitcoin	1,178,309	823,528	114,387	-31,418	2,084,806
Unrealized Gain on Bitcoin **	2,378,706	-13,260,511	-9,512,334	-2,920,750	-23,314,889
Total Other Income	**$3,557,015**	**-$12,436,983**	**-$9,397,947**	**-$2,952,168**	**-$21,230,083**
Net Income	**$1,103,415**	**-$14,897,244**	**-$11,133,034**	**-$3,435,013**	**-$28,361,876**

* 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.

*** The Apr - Jun 2026 variation includes a one-time correction of $1,435,004.58 (The Nostr Fund) for a calculation error that had overstated committed grant amounts in prior quarters, with the remainder reflecting grants completed during the quarter. The correction restates outstanding commitments to the correct amount and its offsetting effect is included in this period's net income. Grants actually paid out (reported under Grant Payouts) and incoming donations are unaffected.

Statement of Financial Position
Open Sats Initiative, Inc.

	Jul - Sep 2025	Oct - Dec 2025	Jan - Mar 2026	Apr - Jun 2026
Assets				
Bitcoin Treasury *				
General Fund	24,941,493	23,670,212	21,846,515	20,278,289
The Nostr Fund	8,989,575	8,495,770	7,796,851	7,141,119
Operations Budget	1,402,627	1,312,417	1,372,806	1,244,461
Total Bitcoin Treasury	**$35,333,694**	**$33,478,399**	**$31,016,172**	**$28,663,869**
USD Bank Accounts	**$41,786**	**$64,694**	**$374,017**	**$38,201**
Accounts Receivable			**$1,872**	**$1,872**
Unrealized BTC Gains/Losses	**$20,149,701**	**$6,889,190**	**-$2,623,143**	**-$5,543,894**
Total Assets	**$55,525,182**	**$40,432,284**	**$28,768,918**	**$23,160,048**
Liabilities and Equity				
Liabilities				
Grants Payable **				
General Fund	5,327,637	5,849,238	5,741,735	5,459,928
The Nostr Fund ***	3,833,451	3,116,195	2,693,367	801,317
Total Grants Payable	**$9,161,088**	**$8,965,433**	**$8,435,101**	**$6,261,245**
Total Liabilities	**$9,161,088**	**$8,965,433**	**$8,435,101**	**$6,261,245**
Equity				
Retained Earnings	41,130,964	41,130,964	31,466,850	31,466,850
Net Income	5,233,131	-9,664,113	-11,133,034	-14,568,047
Total Equity	**$46,364,094**	**$31,466,850**	**$20,333,817**	**$16,898,804**
Total Liabilities and Equity	**$55,525,182**	**$40,432,284**	**$28,768,918**	**$23,160,048**

* 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.

*** The decrease from Q1-2026 to Q2-2026 includes a one-time correction of $1,435,004.58 (The Nostr Fund) for a calculation error that had overstated committed grant amounts in prior periods, with the remainder reflecting grants completed during the quarter. The Jun 30, 2026 balances reflect the correct amount of outstanding grant commitments. Grants actually paid out and incoming donations were unaffected.