



April 2022 Financials

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Mission

“Gitcoin is the community of builders, creators, and protocols at the center of open web ecosystems”



GITCOIN

What is GTC?

The DAO is the vessel for Gitcoin’s mission. It consists of community members coordinating to fund public goods, and introduces the Gitcoin token (GTC) to make decisions about where to allocate resources.

GTC is a governance token for credibly neutral developer talent and public goods funding, and the means to progressively decentralize the Gitcoin platform through the GitcoinDAO.

Gitcoin’s DAO oversees the community treasury of GTC tokens, along with offering a governance framework for delegates (called Gitcoin Stewards) to participate in key ecosystem decisions such as fund allocation, matching pools, and grant collusion.

GTC is a fork of the COMP/UNI governance systems, built with a delegation prompt integrated into the retroactive claim process. With the aim to establish the DAO ecosystem with higher voter turnout than any blockchain-based governance system in the past.

The goal is to gradually introduce more formal frameworks for the ongoing development and maintenance of Gitcoin, as managed through on-chain voting.



**Gitcoin DAO
Treasury Totals:
\$40.4M**

Gitcoin Token information

Category	Value
Name	Gitcoin
Symbol	GTC
Type	ERC20
Holders	18,855
Month end Price (USD)	4.53
Transfers Count	171,246
Senders	31,227
Receivers	45,141
Total supply	100,000,000
First transfer	2021-05-12
Latest transfer	2022-05-18

Disclaimer - all information stated above was correct as of 18th May 2022 using information from coingecko.com



Gitcoin DAO Treasury Breakdown

Symbol	# Tokens	Balance \$	% of Holdings
<i>ERC-20 TOKENS</i>			
DAI	232,515.56	232,515.56	0.57%
GTC	8,871,353.14	40,187,229.74	99.38%
MATIC	5.00	5.20	0.00%
USDT	179.73	179.73	0.00%
USDC	19,656.35	19,656.35	0.05%
WETH	0.01	30.14	0.00%
Total		40,439,616.72	

Key financial highlights - April

Contributor Rewards

\$409k Down 50.3% MoM

The organisation has recently gone through a new season of proposals (S14). With this we have seen the emergence of two new workstreams coupled with a streamlining of expenses. The streamlining of expenses will take effect from next month. The reduction in rewards is mainly due to timing of payments - PGF did not make a payment in April to contributors.

\$GTC Token Outflow

88.6k Down 18.4% MoM

GTC token distribution is down from March. This is however largely a result of PGF not paying contributor rewards for April and thus not captured in this report.

Total Treasury Balance

\$40.4M Down 61.6% since December

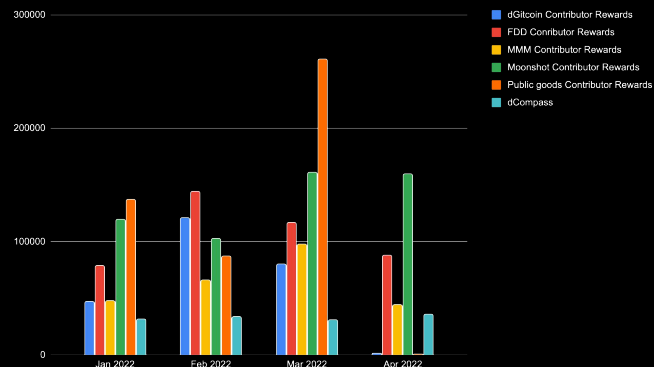
The Gitcoin treasury is currently highly sensitive to \$GTC token price movements, which necessitates the need for having stablecoins in the treasury.

Stablecoin Token Outflow

\$7.5k Down 73.3% MoM

Stablecoin outflows fluctuate month on month depending on how contributor rewards are settled either in \$GTC or stablecoins.

Contributor Rewards per Workstream per Month





Consolidated Detailed Profit or (Loss)
and Token Flow Statements

Profit / (Loss) Statement \$GTC Transactions Only

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	March 2022	April 2022	GTD (Genesis to date)
<i>Amounts shown in GTC token</i>	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	GTD TOTAL
INFLOW													
Donations	-	-	-	-	-	(17,237.29)	-	-	-	-	-	-	(17,237.29)
Total Revenue	-	-	-	-	-	(17,237.29)	-	-	-	-	-	-	(17,237.29)
OPERATING EXPENSES													
<i>Contributor Rewards</i>													
dGitcoin Contributor Rewards					(8,030.76)	(17,237.29)	(8,390.78)	(29,902.23)	(478.65)	(11,077.59)	(7,966.14)	(301.75)	(83,385.18)
FDD Contributor Rewards					(2,500.00)	(19,866.00)	(19,750.00)	(19,525.75)	(10,700.00)	(18,396.20)	(16,000.00)	(19,396.20)	(126,134.14)
MMM Contributor Rewards					(700.00)	(115.00)	(5,070.00)	(4,966.38)	(6,233.42)	(8,804.26)	(12,656.09)	(8,078.12)	(46,623.26)
Moonshot Contributor Rewards					(15,471.00)	(23,372.17)	(18,016.02)	(34,029.53)	(16,238.57)	(15,217.00)	(22,155.00)	(35,223.00)	(179,722.29)
Public goods Contributor Rewards						(8,075.00)	(4,768.80)		(18,694.50)	(12,855.00)	(35,855.00)	(200.00)	(80,448.30)
DAO Ops Contributor rewards								(1,900.00)	(2,375.00)	(7,700.00)	(9,773.95)	(17,575.05)	(39,324.00)
dCompass Contributor rewards								(7,519.39)	(4,338.72)	(4,999.22)	(4,205.61)	(7,826.57)	(28,889.51)
<i>General Expenses</i>													
Reimbursements					(36.18)	(9.95)							(46.12)
Smart Contract Audit													-
Grants awarded						(40,000.00)							(40,000.00)
Gas fees													-
Total operating expenses	-	-	-	-	(26,737.93)	(108,675.41)	(55,995.60)	(97,843.27)	(59,058.87)	(79,049.26)	(108,611.79)	(88,600.68)	(624,572.81)
Net income / (loss)	-	-	-	-	(26,737.93)	(125,912.71)	(55,995.60)	(97,843.27)	(59,058.87)	(79,049.26)	(108,611.79)	(88,600.68)	(641,810.10)

Profit / (Loss) Statement Stablecoin Transactions Only

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	GTD (Genesis to date)
<i>Amounts shown in stable coin tokens</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	GTD TOTAL
INFLOW													
Donations	-	1,029.17	32,824.25	2,038.74	6,061.41	100.00	5,518.03	10.00	-	-	6,339.89	5,740.83	59,662.33
Total Revenue	-	1,029.17	32,824.25	2,038.74	6,061.41	100.00	5,518.03	10.00	-	-	6,339.89	5,740.83	59,662.33
OPERATING EXPENSES													
<i>Contributor Rewards</i>													
dGitcoin Contributor Rewards	-	-	-	(69.27)	(14,862.75)	(73,080.25)	(28,300.00)	(10,000.00)	(43,502.50)	(46,188.25)	(22,416.00)	-	(238,419.02)
FDD Contributor Rewards	-	-	-	-	-	-	-	-	-	(20,000.00)	-	-	(20,000.00)
MMM Contributor Rewards	-	-	-	-	(2,036.00)	(550.00)	(1,500.00)	-	(1,622.34)	(6,420.00)	(5,751.94)	(7,501.99)	(25,382.27)
Moonshot Contributor Rewards	-	-	-	-	-	-	-	(20,217.25)	-	-	-	-	(20,217.25)
Public goods Contributor Rewards	-	-	-	-	-	-	(17,511.75)	-	-	-	-	-	(17,511.75)
DAO Ops Contributor rewards	-	-	-	-	-	-	-	-	-	-	-	-	-
dCompass Contributor rewards	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>General Expenses</i>													
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Smart Contract Audit	-	-	-	-	(5,500.00)	-	-	-	-	-	-	-	(5,500.00)
Grants awarded	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Fees	-	-	-	-	-	(1,107.69)	-	-	-	-	-	-	(1,107.69)
Total operating expenses	-	-	-	(69.27)	(22,398.75)	(74,737.94)	(47,311.75)	(30,217.25)	(45,124.84)	(72,608.25)	(28,167.94)	(7,501.99)	(328,137.98)
Net income / (loss)	-	1,029.17	32,824.25	1,969.47	(16,337.34)	(74,637.94)	(41,793.72)	(30,207.25)	(45,124.84)	(72,608.25)	(21,828.05)	(1,761.16)	(268,475.65)

Consolidated Profit / (Loss) Account

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	GTD (Genesis to date)
<i>Amounts shown in USD</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	GTD
GTC token price at month end	6.18	7.84	7.26	11.83	6.96	8.52	17.13	12.78	7.34	6.76	7.27	4.53	TOTAL
INFLOW													
Donations	-	1,029.17	32,824.25	2,038.74	6,061.41	(146,761.74)	5,518.03	10.00	-	-	6,339.89	5,740.83	(87,199.41)
Total Revenue	-	1,029.17	32,824.25	2,038.74	6,061.41	(146,761.74)	5,518.03	10.00	-	-	6,339.89	5,740.83	(87,199.41)
OPERATING EXPENSES													
<i>Contributor Rewards</i>													
dBitcoin Contributor Rewards	-	-	-	(69.27)	(70,756.82)	(219,941.99)	(172,034.00)	(392,150.44)	(47,015.79)	(121,072.73)	(80,329.84)	(1,366.93)	(1,104,737.81)
FDD Contributor Rewards	-	-	-	-	(17,400.00)	(169,258.32)	(338,317.50)	(249,539.09)	(78,538.00)	(144,358.29)	(116,320.00)	(87,864.77)	(1,201,595.97)
MMM Contributor Rewards	-	-	-	-	(6,908.00)	(1,529.80)	(88,349.10)	(63,470.27)	(47,375.67)	(65,936.76)	(97,761.71)	(44,095.85)	(415,427.17)
Moonshot Contributor Rewards	-	-	-	-	(107,678.16)	(199,130.92)	(308,614.44)	(455,114.58)	(119,191.10)	(102,866.92)	(161,066.85)	(159,560.19)	(1,613,223.17)
Public goods Contributor Rewards	-	-	-	-	-	(68,799.00)	(99,201.29)	-	(137,217.63)	(86,899.80)	(260,665.85)	(906.00)	(653,689.57)
DAO Ops Contributor Rewards	-	-	-	-	-	-	-	(24,282.00)	(17,432.50)	(52,052.00)	(71,056.63)	(79,614.98)	(244,438.11)
dCompass Contributor Rewards	-	-	-	-	-	-	-	(96,097.80)	(31,846.23)	(33,794.74)	(30,574.77)	(35,454.35)	(227,767.90)
<i>General Expenses</i>													
Reimbursements	-	-	-	-	(251.78)	(84.74)	-	-	-	-	-	-	(336.52)
Smart Contract Audit	-	-	-	-	(5,500.00)	-	-	-	-	-	-	-	(5,500.00)
Grants awarded	-	-	-	-	-	(340,800.00)	-	-	-	-	-	-	(340,800.00)
Gas Fees	-	-	-	-	-	(1,107.69)	-	-	-	-	-	-	(1,107.69)
Total operating expenses	-	-	-	(69.27)	(208,494.76)	(1,000,652.46)	(1,006,516.34)	(1,280,654.19)	(478,616.92)	(606,981.25)	(817,775.65)	(408,863.07)	(4,581,985.19)
Net income / (loss)	-	1,029.17	32,824.25	1,969.47	(202,433.35)	(1,147,414.21)	(1,000,998.31)	(1,280,644.19)	(478,616.92)	(606,981.25)	(811,435.76)	(403,122.24)	(4,681,265.32)

Consolidated Token Flow Statement

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	GTD (Genesis to date)
GTC — TOKEN FLOW	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC					TOTAL
Beginning balance	-	-	-	18	1,768	(16,903)	(125,563)	(173,168)	(241,109)	(374,689)	(442,661)	(543,306)	-
Receipts	-	-	-	-	-	(17,237)	-	-	-	-	-	-	(17,237)
Disbursements	-	-	18	1,751	(18,671)	(91,423)	(47,605)	(67,941)	(133,580)	(67,972)	(100,646)	(88,299)	(614,368)
Ending balance	-	-	18	1,768	(16,903)	(125,563)	(173,168)	(241,109)	(374,689)	(442,661)	(543,306)	(631,605)	(631,605)
Stablecoin — TOKEN FLOW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
Beginning balance	-	-	1,029	33,853	35,823	19,486	(55,152)	(96,946)	(179,153)	(224,278)	(296,886)	(327,318)	-
Receipts	-	1,029	32,824	2,039	6,061	100	5,518	10	-	-	6,340	5,741	59,662
Disbursements	-	-	-	(69)	(22,399)	(74,738)	(47,312)	(82,217)	(45,125)	(72,608)	(36,772)	(7,502)	(388,742)
Ending balance	-	1,029	33,853	35,822.90	19,486	(55,152)	(96,946)	(179,153)	(224,278)	(296,886)	(327,318)	(329,080)	(329,080)

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