



GITCOIN

OCTOBER FINANCIALS





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**GITCOIN IS THE
COMMUNITY OF
BUILDERS,
CREATORS, AND
PROTOCOLS AT
THE CENTER OF
OPEN WEB
ECOSYSTEMS**



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.

At inception, Gitcoin's DAO will oversee a 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 built into the retroactive claim process. We hope this flow will establish our 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.



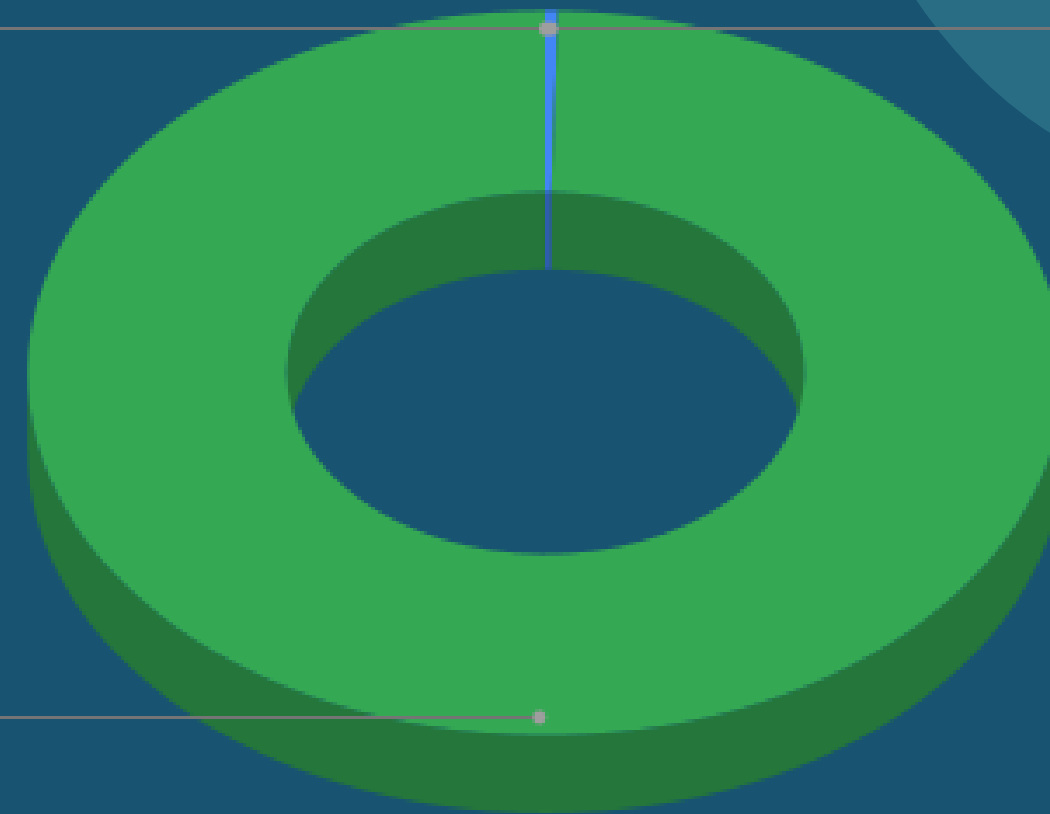
GITCOIN DAO TREASURY TOTALS \$77.7M

Gitcoin Treasury Balance

USDC
0.0%

DAI
0.4%

GTC
99.6%



Name	Symbol	Balance	USD per Token	Value (USD)	% of Total USD
Dai Stablecoin	DAI	35,617.90	1.00	35,617.90	0.05%
Gitcoin	GTC	9,120,296.0596	8.52	77,704,922.43	99.95%
Matic Token	MATIC	5.00	1.13	5.66	0.00%
Tether USD	USDT	3.0000	1.00	3.00	0.00%
USD Coin	USDC	133.89	1.00	133.89	0.00%
Wrapped Ether	WETH	0.01	4,291.79	44.03	0.00%
Total				77,740,726.91	

99.9%

OF THE TREASURY IS GTC

GTC TOKEN P/L



— P&L Statement (\$GTC transactions only)

For the period ending October 2021

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	2021 YTD
Amounts shown in GTC token	\$GTC	\$GTC	\$GTC	\$GTC	\$GTC	\$000	TOTAL
INFLOW							
Donations	-	-	-	1,750.60	-	-	1,750.60
Total Revenue	-	-	-	1,750.60	-	- .00	1,750.60
OPERATING EXPENSES							
Contributor Rewards							
dGitcoin Contributor Rewards	-	-	-	-	(8,015.76)	(16,237.29)	(24,253.05)
FDD Contributor Rewards	-	-	-	-	(2,500.00)	(19,866.00)	(22,366.00)
MMM Contributor Rewards	-	-	-	-	(700.00)	(115.00)	(815.00)
Moonshot Contributor Rewards	-	-	-	-	(15,471.00)	(23,372.17)	(38,843.17)
Public goods Contributor Rewards	-	-	-	-	-	(8,075.00)	(8,075.00)
General Expenses							
Reimbursements	-	-	-	-	(36.18)	(9.95)	(46.12)
Smart Contract Audit	-	-	-	-	-	-	-
Grants awarded	-	-	-	-	-	(40,000.00)	-
Gas Fees	-	-	-	-	-	-	-
Total operating expenses	-	-	-	-	(26,722.93)	(107,675.41)	(134,398.35)
Net income / (loss)	-	-	-	1,750.60	(26,722.93)	(107,675.41)	(132,647.75)

Note to the P/L statement:

We have split revenue into its appropriate categories within being GTC token transactions and then the stable coin transactions through the DAO.

GTC STABLE COIN P/L



GITCOIN

— P&L Statement (Stable Coin transactions Only \$USD)

For the period ending

October 2021

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	2021 YTD
<i>Amounts shown in stable coin tokens</i>	\$0	\$0	\$0	\$0	\$0	\$0	TOTAL
INFLOW							
Donations	-	241.89	2,613.58	2,048.74	30,505.40	-	35,409.61
Total Revenue	-	241.89	2,613.58	2,048.74	30,505.40	-	35,409.61
OPERATING EXPENSES							
<i>Contributor Rewards</i>							
dGitcoin Contributor Rewards	-	-	-	-	(14,862.75)	(67,558.25)	(82,421.00)
FDD Contributor Rewards	-	-	-	-	-	-	-
MMM Contributor Rewards	-	-	-	-	(2,036.00)	(550.00)	(2,586.00)
Moonshot Contributor Rewards	-	-	-	-	-	-	-
Public goods 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	-	-	-	-	(22,398.75)	(69,215.94)	(91,614.69)
Net income / (loss)	-	241.89	2,613.58	2,048.74	8,106.65	(69,215.94)	(56,205.07)

Note to the P/L statement:

We have split revenue into its appropriate categories within being GTC token transactions and then the stable coin transactions through the DAO.

Prepared by



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P/L STATED IN USD



GITCOIN — Consolidated P&L Statement

For the period ending

October 2021

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	2021
							YTD
Amounts shown in USD	\$0	\$0	\$0	\$0	\$0	\$0	TOTAL
GTC token price at month end	6.18	7.84	7.26	11.83	6.96	8.52	
INFLOW							
Donations	-	241.89	2,613.58	22,758.34	30,505.40	-	56,119.21
Total Revenue	-	241.89	2,613.58	22,758.34	30,505.40	-	56,119.21
OPERATING EXPENSES							
Contributor Rewards							
dGitcoin Contributor Rewards	-	-	-	-	(70,652.42)	(205,899.99)	(276,552.41)
FDD Contributor Rewards	-	-	-	-	(17,400.00)	(169,258.32)	(186,658.32)
MMM Contributor Rewards	-	-	-	-	(6,908.00)	(1,529.80)	(8,437.80)
Moonshot Contributor Rewards	-	-	-	-	(107,678.16)	(199,130.92)	(306,809.08)
Public goods Contributor Rewards	-	-	-	-	-	(68,799.00)	(68,799.00)
General Expenses							
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	-	-	-	-	(208,390.36)	(986,610.46)	(1,195,000.82)
Net income / (loss)	-	241.89	2,613.58	22,758.34	(177,884.96)	(986,610.46)	(1,138,881.61)

Note to the P/L statement:

We have for presentational purposes included both the GTC and stable coin transactions into one statement to show in \$ terms current spending. We have translated the balances at the month end spot rate for \$GTC. These rates are shown above each month.

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GTC TOKEN FLOW



GITCOIN — Consolidated Token Flow Statement

For the period ending October 2021

	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	2021
<i>GTC — TOKEN FLOW</i>	<i>\$GTC</i>	<i>\$GTC</i>	<i>\$GTC</i>	<i>\$GTC</i>	<i>\$GTC</i>	<i>\$000</i>	<i>TOTAL</i>
Beginning balance	-	-	-	-	1,751	(25,009)	-
Receipts	-	-	-	1,751	(36)	-	1,714
Disbursements	-	-	-	-	(26,723)	(107,675)	(134,398)
Ending balance	-	-	-	1,751	(25,009)	(132,684)	(132,684)
<i>Stablecoin — TOKEN FLOW</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>		<i>\$0</i>
Beginning balance	-	-	242	2,855	4,904	13,011	-
Receipts	-	242	2,614	2,049	30,505	-	35,410
Disbursements	-	-	-	-	(22,399)	(69,216)	(91,615)
Ending balance	-	242	2,855	4,904.21	13,011	(56,205)	(56,205)

Note to the token flow statement:

Within this statement Llama has chosen for transparency to split out the token flow statement by ecosystem. We have shown the following:

- GTC token flow - solely GTC token movement
- Stablecoin token flow - the USD movement of stable coins through the protocol



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