

Financial Statements

STATEMENTS OF FINANCIAL POSITION—DECEMBER 31, 2017 AND 2016

	2017	2016
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,264,774	\$ 3,902,039
Restricted cash	269,626	468,857
Accounts receivable	2,508,679	2,007,728
Pledges receivable	125,891	867,891
Prepaid expenses	250,129	204,245
TOTAL CURRENT ASSETS	\$ 6,419,099	\$ 7,450,760
NET PROPERTY AND EQUIPMENT	\$ 1,768,849	\$ 2,232,658
Other Assets:		
Investments	\$ 14,677,916	\$ 12,925,877
Deposits	160,630	238,630
TOTAL OTHER ASSETS	14,838,546	13,164,507
TOTAL ASSETS	\$ 23,026,494	\$ 22,847,925
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 410,243	\$ 327,200
Deferred revenue	4,208,341	3,760,889
Deferred rent - current portion	208,264	177,372
Funds held for others	275,172	-
TOTAL CURRENT LIABILITIES	\$ 5,102,020	\$ 4,265,461
Deferred Rent - noncurrent	1,267,706	1,551,042
TOTAL LIABILITIES	\$ 6,369,726	\$ 5,816,503
Net assets:		
Unrestricted:		
Undesignated	\$ 1,133,394	\$ 2,039,984
Board designated	14,402,744	12,925,877
TOTAL UNRESTRICTED	\$ 15,536,138	\$ 14,965,861
Temporarily restricted	\$ 1,120,630	\$ 2,065,561
TOTAL NET ASSETS	\$ 16,656,768	\$ 17,031,422
TOTAL LIABILITIES AND NET ASSETS	\$ 23,026,494	\$ 22,847,925

STATEMENT OF ACTIVITIES—YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017	2016
REVENUE		
Contributions	\$ 626,261	\$ 510,905
In-kind contributions	44,720	1,486,348
Sponsorship revenue	2,464,360	2,767,254
Grant revenue	(39,100)	756,836
Fee for service revenue	8,427,582	9,127,311
Investment income	2,126,986	539,003
Other revenue	246,230	322,842
Net assets released from restrictions	3,048,757	2,697,273
TOTAL SUPPORT AND REVENUE	\$ 16,945,796	\$ 18,207,772
EXPENSES		
Program services:		
Education and outreach	\$ 890,734	\$ 1,688,645
Center for Government Leadership	6,189,036	6,607,007
Government Transformation and Agency Partnerships	1,727,037	1,665,915
Policy and research	1,354,452	1,275,102
Communications	1,828,018	1,991,709
Government Affairs	686,514	514,051
Ready to Govern	1,663,713	3,570,900
Other program services	202,627	273,909
TOTAL PROGRAM SERVICE EXPENSES	\$ 14,542,131	\$ 17,587,238
Supporting services:		
Management and General	\$ 628,470	\$ 468,874
Fundraising	1,204,918	1,101,697
TOTAL SUPPORTING SERVICES EXPENSES	1,833,388	1,570,571
TOTAL EXPENSES	\$ 16,375,519	\$ 19,157,809
NET INCOME	\$ 570,277	\$ (950,037)

