

Statements of Financial Position

December 31, 2021 and 2020

	2021	2020
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 7,300,613	\$ 9,454,299
Restricted cash	1,365,791	365,267
Accounts receivable	4,297,322	2,633,814
Pledges receivable - current portion	200,000	2,067,419
Prepaid expenses	296,030	284,350
TOTAL CURRENT ASSETS	\$ 13,459,756	\$ 14,805,149
Pledges Receivable - Non-Current Portion	\$ 350,000	\$ 100,000
NET PROPERTY AND EQUIPMENT	\$ 65,334	\$ 403,911
Other Assets:		
Investments	\$ 16,418,936	\$ 16,321,844
Deposits	214,273	13,842
TOTAL OTHER ASSETS	16,663,209	16,335,686
TOTAL ASSETS	\$ 30,508,299	\$ 31,644,746
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 449,474	\$ 501,735
Deferred revenue	4,478,912	4,616,816
Deferred rent - current portion	-	299,970
TOTAL CURRENT LIABILITIES	\$ 4,928,386	\$ 5,418,521
Deferred Rent - noncurrent	-	148,379
TOTAL LIABILITIES	\$ 4,928,386	\$ 5,566,900
Net assets without donor restrictions:		
Board designated	\$ 19,240,362	\$ 17,385,110
Undesignated	2,346,019	3,602,006
Net assets with donor restrictions	3,993,532	5,090,730
TOTAL NET ASSETS	\$ 25,579,913	\$ 26,077,846
TOTAL LIABILITIES AND NET ASSETS	\$ 30,508,299	\$ 31,644,746