## **Statements of Financial Position December 31, 2022 and 2021**

ASSETS			2022	2021
Cash and cash equivalents         \$ 6,740,463         7,300,613           Restricted cash         1,365,791         Accounts receivable         \$3,25,876         4,297,322           Pledges receivable - current portion         1,556,961         200,000           Prepaid expenses         305,758         296,030           TOTAL CURRENT ASSETS         \$ 13,929,058         \$ 13,459,756           Pledges Receivable - Non-Current Portion         -         \$ 350,000           NET PROPERTY AND EQUIPMENT         \$ 2,590,864         \$ 65,334           Right of Use Asset         \$ 12,617,705         -           Other Assets:         Investments         \$ 15,705,303         \$ 16,418,936           Deposits         214,273         214,273         214,273           TOTAL OTHER ASSETS         15,919,576         16,663,209           TOTAL ASSETS         \$ 45,057,203         \$ 30,509,299           LIABILITIES AND NET ASSETS           CUrrent liabilities:         \$ 757,344         \$ 449,474           Deferred revenue         6,781,88         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,6	ASSETS			2021
Restricted cash         -         1,365,791           Accounts receivable         5,325,876         4,297,322           Pledges receivable - current portion         1,556,961         200,000           Prepaid expenses         305,758         296,030           TOTAL CURRENT ASSETS         \$ 13,929,058         \$ 13,459,756           Pledges Receivable - Non-Current Portion         -         \$ 350,000           NET PROPERTY AND EQUIPMENT         \$ 2,590,864         \$ 65,334           Right of Use Asset         \$ 12,617,705         -           Other Assets:         Investments         \$ 15,705,303         \$ 16,418,936           Deposits         214,273         214,273         214,273           TOTAL OTHER ASSETS         15,919,576         16,663,209           TOTAL ASSETS         \$ 15,919,576         16,663,209           TOTAL ASSETS         \$ 45,057,203         \$ 30,508,299           LIABILITIES AND NET ASSETS         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386	Current Assets:			
Accounts receivable         5,325,876         4,297,322           Pledges receivable - current portion         1,556,961         200,000           Prepaid expenses         305,758         296,030           TOTAL CURRENT ASSETS         \$ 13,459,756         \$ 13,459,756           Pledges Receivable - Non-Current Portion         -         \$ 350,000           NET PROPERTY AND EQUIPMENT         \$ 2,590,864         \$ 65,334           Right of Use Asset         \$ 12,617,705         -           Other Assets:         S 15,705,303         \$ 16,418,936           Deposits         214,273         214,273           TOTAL OTHER ASSETS         15,919,576         16,663,209           TOTAL ASSETS         \$ 15,919,576         16,663,209           TOTAL CURRENT EXSETS         \$ 15,919,576         \$ 2,928,306           Current liabilities:         S 25,073,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           DOPERATING Lease Liability         16,434,073         -           TOTAL LUBBILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         S 25,972,605         \$ 4,928,386           Net assets with donor restrictions:         \$ 1,178,575         2,346,019	Cash and cash equivalents	\$ 6,74	10,463	7,300,613
Pledges receivable - current portion   1,556,961   200,000     Prepaid expenses   305,758   296,030     TOTAL CURRENT ASSETS   \$13,929,058   \$13,459,756     Pledges Receivable - Non-Current Portion   - \$350,000     Prepaid expenses   \$12,590,864   \$65,334     Prepaid expenses   \$12,617,705   - \$350,000     Prepaid expenses   \$15,705,303   \$16,418,936     Prepaid expenses   \$15,705,303   \$16,418,936     Prepaid expenses   \$15,705,303   \$16,418,936     Prepaid expenses   \$15,919,576   \$16,663,209     Prepaid expenses   \$15,919,576   \$16,663,209     Prepaid expenses   \$15,919,576   \$16,632,209     Prepaid expenses   \$757,344   \$449,474     Prepaid expenses   \$757,346   \$449,474     Prepaid expenses   \$757,346   \$4,928,386     Prepaid expenses   \$16,434,073   \$-\$	Restricted cash		-	1,365,791
Prepaid expenses   305,758   296,030     Potal CURRENT ASSETS   \$13,929,058   \$13,459,756     Potages Receivable - Non-Current Portion   - \$350,000     NET PROPERTY AND EQUIPMENT   \$2,590,864   \$65,334     Potages Receivable - Non-Current Portion   - \$350,000     NET PROPERTY AND EQUIPMENT   \$2,590,864   \$65,334     Potages Receivable - Non-Current Portion   - \$350,000     Potages Receivable - Non-Current Potages   -	Accounts receivable	5,3	25,876	4,297,322
Pledges Receivable - Non-Current Portion	Pledges receivable - current portion	1,5	56,961	200,000
Pledges Receivable - Non-Current Portion	Prepaid expenses	3	05,758	296,030
NET PROPERTY AND EQUIPMENT   \$ 2,590,864   \$ 65,334     Right of Use Asset   \$ 12,617,705   -     Other Assets:	TOTAL CURRENT ASSETS	\$ 13,9	29,058	\$ 13,459,756
Right of Use Asset         \$ 12,617,705         —           Other Assets:         Investments         \$ 15,705,303         \$ 16,418,936           Deposits         214,273         214,273           TOTAL OTHER ASSETS         15,919,576         16,663,209           ILIABILITIES AND NET ASSETS         Eurrent liabilities:           Accounts payable and accrued expenses         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         —           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:           Board designated         \$ 16,511,964         \$ 19,240,362           Undesignated         \$ 17,538,532         \$ 2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Pledges Receivable - Non-Current Portion		- :	\$ 350,000
Other Assets:           Investments         \$ 15,705,303         \$ 16,418,936           Deposits         214,273         214,273           TOTAL OTHER ASSETS         15,919,576         16,663,209           TOTAL ASSETS           Current liabilities:           Accounts payable and accrued expenses         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         Board designated         \$ 16,511,964         \$ 19,240,362           Undesignated         \$ 1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	NET PROPERTY AND EQUIPMENT	\$ 2,59	90,864	\$ 65,334
Investments	Right of Use Asset	\$ 12,6	17,705	-
Deposits         214,273         214,273           TOTAL OTHER ASSETS         15,919,576         16,663,209           TOTAL ASSETS         \$ 45,057,203         \$ 30,508,299           LIABILITIES AND NET ASSETS           Current liabilities:           Accounts payable and accrued expenses         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         S 23,972,605         \$ 4,928,386           Undesignated         \$ 16,511,964         \$ 19,240,362           Undesignated         \$ 1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Other Assets:			
TOTAL OTHER ASSETS         15,919,576         16,663,209           TOTAL ASSETS         \$ 45,057,203         \$ 30,508,299           LIABILITIES AND NET ASSETS           Current liabilities:           Accounts payable and accrued expenses         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         S         8         9,240,362           Undesignated         \$ 16,511,964         \$ 19,240,362         9,240,362         9,240,362           Undesignated         \$ 1,178,575         2,346,019         9,393,532         9,393,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Investments	\$ 15,70	05,303	\$ 16,418,936
TOTAL ASSETS         \$ 45,057,203         \$ 30,508,299           LIABILITIES AND NET ASSETS           Current liabilities:         Accounts payable and accrued expenses         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         Board designated         \$ 16,511,964         \$ 19,240,362           Undesignated         \$ 1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Deposits	2	14,273	214,273
LIABILITIES AND NET ASSETS         Current liabilities:       \$ 757,344       \$ 449,474         Deferred revenue       6,781,188       4,478,912         TOTAL CURRENT LIABILITIES       \$ 7,538,532       \$ 4,928,386         Operating Lease Liability       16,434,073       -         TOTAL LIABILITIES       \$ 23,972,605       \$ 4,928,386         Net assets without donor restrictions:         Board designated       \$ 16,511,964       \$ 19,240,362         Undesignated       1,178,575       2,346,019         Net assets with donor restrictions       3,394,059       3,993,532         TOTAL NET ASSETS       \$ 21,084,598       \$ 25,579,913	TOTAL OTHER ASSETS	15,9	19,576	16,663,209
Current liabilities:       \$ 757,344       \$ 449,474         Accounts payable and accrued expenses       \$ 757,344       \$ 449,474         Deferred revenue       6,781,188       4,478,912         TOTAL CURRENT LIABILITIES       \$ 7,538,532       \$ 4,928,386         Operating Lease Liability       16,434,073       -         TOTAL LIABILITIES       \$ 23,972,605       \$ 4,928,386         Net assets without donor restrictions:       S       16,511,964       \$ 19,240,362         Undesignated       1,178,575       2,346,019       Net assets with donor restrictions       3,394,059       3,993,532         TOTAL NET ASSETS       \$ 21,084,598       \$ 25,579,913	TOTAL ASSETS	\$ 45,0	57,203	\$ 30,508,299
Accounts payable and accrued expenses         \$ 757,344         \$ 449,474           Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         Second designated         \$ 16,511,964         \$ 19,240,362           Undesignated         1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	LIABILITIES AND NET ASSETS			
Deferred revenue         6,781,188         4,478,912           TOTAL CURRENT LIABILITIES         \$ 7,538,532         \$ 4,928,386           Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         S 16,511,964         \$ 19,240,362           Undesignated         1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Current liabilities:			
TOTAL CURRENT LIABILITIES \$ 7,538,532 \$ 4,928,386  Operating Lease Liability 16,434,073 - TOTAL LIABILITIES \$ 23,972,605 \$ 4,928,386  Net assets without donor restrictions:  Board designated \$ 16,511,964 \$ 19,240,362  Undesignated 1,178,575 2,346,019  Net assets with donor restrictions 3,394,059 3,993,532  TOTAL NET ASSETS \$ 21,084,598 \$ 25,579,913	Accounts payable and accrued expenses	\$ 7	57,344	\$ 449,474
Operating Lease Liability         16,434,073         -           TOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         S         8         16,511,964         \$ 19,240,362           Undesignated         1,178,575         2,346,019         2,346,019         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Deferred revenue	6,7	781,188	4,478,912
FOTAL LIABILITIES         \$ 23,972,605         \$ 4,928,386           Net assets without donor restrictions:         8         16,511,964         \$ 19,240,362           Undesignated         1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	TOTAL CURRENT LIABILITIES	\$ 7,5	38,532	\$ 4,928,386
Net assets without donor restrictions:    Board designated	Operating Lease Liability	16,4	34,073	_
Board designated         \$ 16,511,964         \$ 19,240,362           Undesignated         1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	TOTAL LIABILITIES	\$ 23,9	72,605	\$ 4,928,386
Undesignated         1,178,575         2,346,019           Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Net assets without donor restrictions:			
Net assets with donor restrictions         3,394,059         3,993,532           TOTAL NET ASSETS         \$ 21,084,598         \$ 25,579,913	Board designated	\$ 16,5	511,964	\$ 19,240,362
TOTAL NET ASSETS \$ 21,084,598 \$ 25,579,913	Undesignated	1,1	78,575	2,346,019
	Net assets with donor restrictions	3,39	94,059	3,993,532
TOTAL LIABILITIES AND NET ASSETS \$ 45,057,203 \$ 30,508,299	TOTAL NET ASSETS	\$ 21,08	84,598	\$ 25,579,913
	TOTAL LIABILITIES AND NET ASSETS	\$ 45,0	57,203	\$ 30,508,299

## **Statements of Activities Years Ended December 31, 2022 and 2021**

		2022		2021
REVENUE				
Contributions	\$	2,880,321	\$	4,741,041
In-kind contributions		52,632		293,659
Sponsorship revenue		2,628,485		2,853,578
Grant revenue		7,295,831		2,476,137
Fee for service revenue		10,326,695		10,426,078
Investment income		35,545		208,625
Other revenue		24,838		182,688
TOTAL SUPPORT AND REVENUE	\$	23,244,347	\$	21,181,806
EXPENSES				
Program services:				
Public Service Leadership Institute	\$	7,915,177	\$	6,681,510
Workforce and Engagement		5,143,107		2,693,650
Federal Executive Networks		259,547		236,137
Presidential Transition		836,615		1,645,698
Communications		4,181,772		4,695,459
Government Affairs		1,002,575		2,010,463
Modern Government		1,936,385		2,314,003
Research and Evaluation		588,536		77,734
TOTAL PROGRAM SERVICE EXPENSES	\$	21,863,714	\$	20,354,654
Supporting services:				
Operations	\$	1,780,632	\$	1,664,227
Development		1,395,264		1,307,485
TOTAL SUPPORTING SERVICES EXPENSES		3,175,896		2,971,712
TOTAL EXPENSES	\$	25,039,610	\$	23,326,366
CHANGES IN NET ASSETS	\$	(1,795,263)	\$	(2,144,560)
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS		(2,700,052)		1,646,627
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NET ASSETS				
Beginning of Year	\$	25,579,913	\$	26,077,846
End of Year	\$	21,084,598	\$	25,579,913
2022		2021		
	Program Services <b>87</b> %		M	Fundraising <b>5%</b> anagement nd General %