

Statements of Financial Position

December 31, 2022 and 2021

	2022	2021
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 6,740,463	7,300,613
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
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:		
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 AND NET ASSETS	\$ 45,057,203	\$ 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
NET ASSETS		
Beginning of Year	\$ 25,579,913	\$ 26,077,846
End of Year	\$ 21,084,598	\$ 25,579,913

