

# Statement of Financial Position

## as of December 31, 2023

### ASSETS

#### Current Assets:

Cash and cash equivalents	\$ 6,581,031
Investments	20,327,373
Accounts receivable, net	2,319,261
Pledges receivable	1,140,500
Prepaid expenses	415,192
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 30,783,357</b>

Net Property and Equipment	\$ 2,353,681
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#### Other Assets:

Deposits	\$ 214,273
Right-of-use asset, net	11,721,574
<b>TOTAL OTHER ASSETS</b>	<b>11,935,847</b>

<b>TOTAL ASSETS</b>	<b>\$ 45,072,885</b>
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### LIABILITIES AND NET ASSETS

#### Current Liabilities:

Accounts payable and accrued expenses	\$ 548,742
Deferred revenue	3,931,572
Operating lease liability	998,713
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 5,479,027</b>

#### Noncurrent Liabilities:

Operating lease liability, net	\$ 16,093,321
<b>TOTAL LIABILITIES</b>	<b>\$ 21,572,348</b>

#### Net assets without donor restrictions:

Board designated	\$ 19,953,790
Undesignated	433,041
<b>TOTAL WITHOUT DONOR RESTRICTIONS</b>	<b>\$ 20,386,831</b>

Net assets with donor restrictions:	\$ 3,113,706
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<b>TOTAL NET ASSETS</b>	<b>\$ 23,500,537</b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 45,072,885</b>
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# Statement of Activities and Change in Net Assets for the Year Ended December 31, 2023

## SUPPORT AND REVENUE

Contributions	\$ 3,454,969
Grant revenue	5,715,944
Fee for service revenue	12,322,796
Net investment interest, dividends and realized	864,474
Contributed nonfinancial assets	290,927
Sponsorship revenue	2,139,279
Rental income	167,084
Other revenue	54,144
Net assets released from donor restrictions	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>\$ 25,009,617</b>

## EXPENSES

### Program services:

Center for Presidential Transition	\$ 1,179,392
Communications	2,548,249
Federal Executive Networks	275,939
Government Affairs	985,559
Modern Government	1,072,440
Public Service Leadership Institute	7,093,096
Research and Evaluation	620,143
Society's Commitment to Government	1,578,837
Workforce	4,796,092
<b>TOTAL PROGRAM SERVICES</b>	<b>\$ 20,149,747</b>

### Supporting services:

Development	\$ 1,328,959
Operations	6,091,505
<b>TOTAL SUPPORTING SERVICES</b>	<b>7,420,464</b>
<b>TOTAL EXPENSES</b>	<b>\$ 27,570,211</b>

**CHANGES IN NET ASSETS BEFORE OTHER ITEMS** \$ (2,560,594)

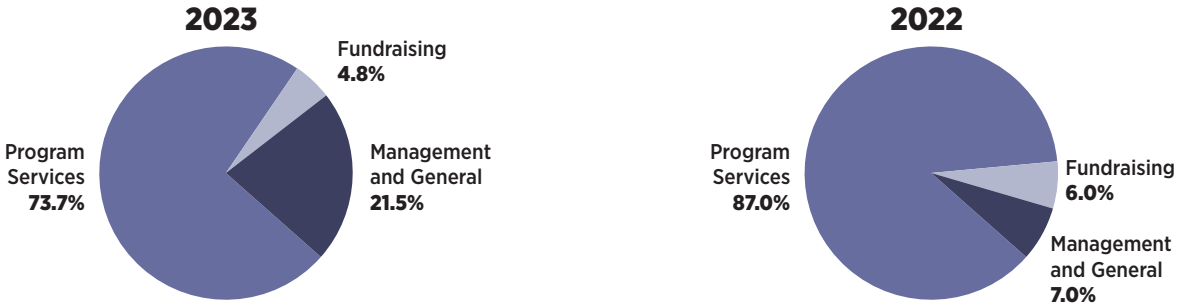
## OTHER ITEMS

Cumulative-effect of expected credit loss at beginning of year	(81,964)
Net unrealized appreciation in fair value of investments	1,994,139
Change in net assets after other items	(648,419)
Net assets at beginning of year, as restated	24,148,956

**NET ASSETS AT END OF YEAR** **\$ 23,500,537**

**PARTNERSHIP FOR PUBLIC SERVICE 2023-2024 IMPACT REPORT**

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*The Partnership recently engaged a new auditing firm, GRF CPAs & Advisors, to conduct our 2023 audit. GRF used a method of calculating management and general expenses that aligns to current nonprofit accounting standards but is different than the method used by the Partnership's previous auditing firm. As a result, in 2023 more expenses were attributed to the management and general category (21.5%) than in 2022 (7.0%). In 2024, the Partnership is taking actions to reduce expenses in the management and general category.*