



FINANCIALS

Years ended June 30, 2022 and 2021

STATEMENTS OF FINANCIAL POSITION

	2022	2021
ASSETS		
Cash & cash equivalents		
Without donor restrictions	\$26,761,248	\$14,221,799
With donor restrictions	\$6,603,884	\$7,773,237
Unconditional promises to give		
Without donor restrictions	\$1,790,000	\$1,397,000
With donor restrictions	\$15,291,042	\$20,335,215
Investments	\$9,768,896	\$9,824,339
Prepaid expenses & other assets	\$381,757	\$275,584
Security deposit	\$111,812	\$111,812
Property and equipment, at cost, net of accumulated depreciation	\$35,829	\$108,486
TOTAL ASSETS	\$60,744,468	\$54,047,472
LIABILITIES AND NET ASSETS		
Liabilities		
Fellowship grants payable	\$2,413,000	\$193,054
Accounts payable and accrued expenses	\$468,562	\$606,751
Deferred income	-	\$306,710
Deferred rent	\$145,519	\$198,643
TOTAL LIABILITIES	\$3,027,081	\$1,305,158
Net Assets		
Without donor restrictions	\$35,822,461	\$24,633,862
With donor restrictions	\$21,894,926	\$28,108,452
TOTAL NET ASSETS	\$57,717,387	\$52,742,314
TOTAL LIABILITIES & NET ASSETS	\$60,744,468	\$54,047,472

Reported Dec 5, 2022. For our full financial report,
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STATEMENTS OF ACTIVITIES

CHANGES IN NET ASSETS	2022			2021		
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Support and Revenue						
Contributions, including amounts with donor restrictions related to fiscal sponsorships of \$750K (2022) and \$1,574,843 (2021)	\$8,602,068	\$10,879,177	\$19,481,245	\$20,879,272	\$33,958,630	\$54,837,902
Recoverable grant distributions	\$101,296	-	\$101,296	\$270,000	-	\$270,000
In-kind contributions and donated services	\$124,707	-	\$124,707	\$100,972	-	\$100,972
Program income	\$78,710	-	\$78,710	\$128,290	-	\$128,290
Net investment income (loss)	(\$14,988)	-	(\$14,988)	\$49,032	\$113	\$49,032
Other income	\$9,602	-	\$9,602	\$28,579	-	\$28,579
	\$8,901,395	\$10,879,177	\$19,780,572	\$21,456,145	\$33,958,743	\$55,414,888
Net assets released from restrictions, including amounts related to fiscal sponsorships of \$1,161,752 (2022) and \$976,446 (2021)	\$17,092,703	(\$17,092,703)	-	\$9,541,490	(\$9,541,490)	-
Reduction of prior year restricted funds	-	-	-	-	(\$6,500)	(\$6,500)
TOTAL SUPPORT & REVENUE	\$25,994,098	(\$6,213,526)	\$19,780,572	\$30,997,635	\$24,410,753	\$55,408,388
Expenses						
Program Services	\$11,453,552	-	\$11,453,552	\$6,882,017	-	\$6,882,017
Supporting Services						
Management & general	\$1,450,144	-	\$1,450,144	\$1,135,502	-	\$1,135,502
Fundraising	\$1,901,803	-	\$1,901,803	\$1,508,250	-	\$1,508,250
TOTAL EXPENSES	\$14,805,499	-	\$14,805,499	\$9,525,769	-	\$9,525,769
Increase (decrease) in net assets	\$11,188,599	(\$6,213,526)	\$4,975,073	\$21,471,866	\$24,410,753	\$45,882,619
Net assets, beginning of year	\$24,633,862	\$28,108,452	\$52,742,314	\$3,161,996	\$3,697,699	\$6,859,695
NET ASSETS, END OF YEAR	\$35,822,461	\$21,894,926	\$57,717,387	\$24,633,862	\$28,108,452	\$52,742,314