

2019 Financial Statements

STATEMENT OF FINANCIAL POSITION*

As of December 31, 2019

ASSETS

Cash and cash equivalents	\$9,545,473
Receivables	5,474,168
Prepayments and other assets	805,868
Total current assets	15,825,509
Investments	259,665,729
Receivables, net	3,941,691
Property and equipment, net	86,141,067
Total long-term assets	349,748,487
TOTAL ASSETS	\$365,573,996

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	\$8,654,008
Notes payable	393,261
Total current liabilities	9,047,269
Notes payable	21,906,314
Deferred obligations and planned gifts	12,710,179
Total long-term liabilities	34,616,493
TOTAL LIABILITIES	43,663,762
Without donor restrictions:	
Board designated	141,316,917
Undesignated	94,625,968
Total without donor restrictions	235,942,885
With donor restrictions	85,967,349
TOTAL NET ASSETS	321,910,234
TOTAL LIABILITIES AND NET ASSETS	\$365,573,996

STATEMENT OF ACTIVITIES*

Year ended December 31, 2019

OPERATING REVENUES

Contributions:	
Individuals	\$81,659,130
Foundations	8,345,535
Corporations	2,109,412
Total operating contributions	92,114,077
Investment withdrawal	8,227,148
Program revenue	214,420
Rental and other income	1,872,044
Total other operating income	10,313,612
TOTAL OPERATING REVENUES	\$102,427,689

OPERATING EXPENSES

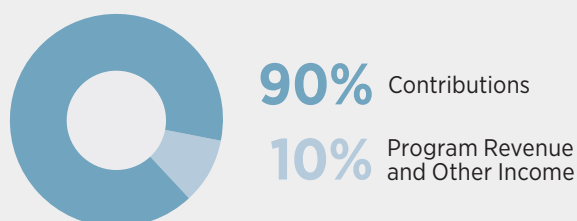
Research	\$23,576,545
Education	26,420,313
Media and government relations	8,093,392
Total program services	58,090,250
Fundraising	13,917,908
Management and general	1,247,220
Total supporting services	15,165,128
TOTAL OPERATING EXPENSES	73,255,378
NET GAIN FROM OPERATIONS	29,172,311

NON-OPERATING ACTIVITIES

+ Restricted contributions	30,112,917
+ Net investment gain	30,625,760
(-) Depreciation	3,939,499
(-) Interest expense	610,022
(-) Investment withdrawal	8,227,148
(-) Change in restricted net assets	5,849,155
TOTAL NON-OPERATING ACTIVITIES	42,112,853
CHANGE IN NET ASSETS	71,285,164
NET ASSETS—Beginning of year	250,625,070
NET ASSETS—END OF YEAR	\$321,910,234

*Preliminary results—final audited financial statements will be available on or after July 31, 2020

2019 OPERATING REVENUES



2019 OPERATING EXPENSES

