

2023

# Financials

For the fiscal year ending September 30, 2023



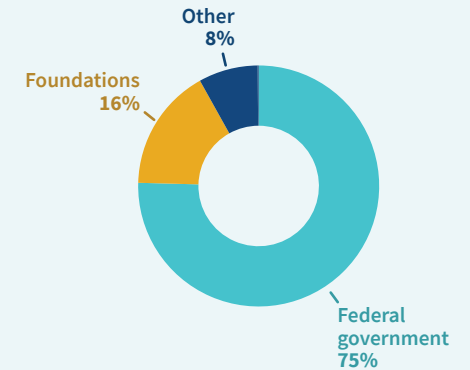
## Financial Position

ASSETS	
Cash and cash equivalents	\$ 1,460,343
Investments	\$ 8,618,488
Contributions receivable	\$ 688,451
Accounts receivable	\$ 199,641
Prepaid expenses and other assets	\$ 293,517
Property and equipment, net	\$ 1,865,854
Right-of-use asset - operating lease	\$ 1,701,073
<b>Total assets</b>	<b>\$ 14,827,367</b>
LIABILITIES	
Accounts payable and other accrued expenses	\$ 804,405
Accrued compensation	\$ 296,773
Refundable advances	\$ 997,934
Lease liability - operating lease	\$ 3,506,938
<b>Total liabilities</b>	<b>\$ 5,606,050</b>
NET ASSETS	
Net assets without donor restrictions	\$ 8,142,419
Net assets with donor restrictions	\$ 1,078,898
<b>Total net assets</b>	<b>\$ 9,221,317</b>
<b>Total liabilities and net assets</b>	<b>\$ 14,827,367</b>

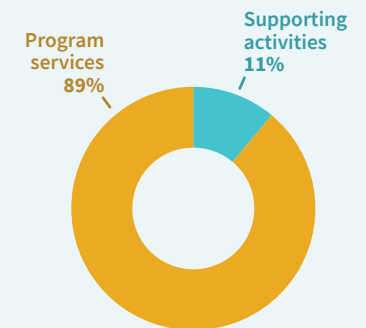
## Activities

OPERATING REVENUES	Without Donor Restrictions	With Donor Restrictions	Total
Contributions			
Federal government awards	\$ 7,396,678	\$ -	\$ 7,396,678
Foundation contributions	\$ 136,776	\$ 1,732,826	\$ 1,869,602
Other contributions	\$ 572,368	\$ -	\$ 572,368
Exchange Transactions			
Federal government contracts	\$ 1,157,360	\$ -	\$ 1,157,360
Other contracts	\$ 329,716	\$ -	\$ 329,716
Dues and subscriptions	\$ 7,117	\$ -	\$ 7,117
Sale of publications	\$ 8,770	\$ -	\$ 8,770
<b>Net assets released from restrictions</b>	<b>\$ 1,811,061</b>	<b>\$ (1,811,061)</b>	<b>\$ -</b>
<b>Total revenue and support</b>	<b>\$ 11,419,846</b>	<b>\$ (78,235)</b>	<b>\$ 11,341,611</b>
OPERATING EXPENSES			
Program Services			
International programs	\$ 8,418,990	\$ -	\$ 8,418,990
U.S. programs	\$ 2,509,198	\$ -	\$ 2,509,198
Communication programs	\$ 1,703,498	\$ -	\$ 1,703,498
<b>Total program services</b>	<b>\$ 12,631,686</b>	<b>\$ -</b>	<b>\$ 12,631,686</b>
Supporting Activities			
Management and general	\$ 1,577,624	\$ -	\$ 1,577,624
Fundraising	\$ 257	\$ -	\$ 257
<b>Total supporting services</b>	<b>\$ 1,577,881</b>	<b>\$ -</b>	<b>\$ 1,577,881</b>
<b>Total expenses</b>	<b>\$ 14,209,567</b>	<b>\$ -</b>	<b>\$ 14,209,567</b>
<b>Change in net assets from operations</b>	<b>\$ (2,789,721)</b>	<b>\$ (78,235)</b>	<b>\$ (2,867,956)</b>
Non-operating change in net assets			
Investment loss, net	\$ 1,834,651	\$ -	\$ 1,834,651
<b>Total change in net assets</b>	<b>\$ (955,070)</b>	<b>\$ (78,235)</b>	<b>\$ (1,033,305)</b>
<b>Net assets, beginning of year</b>	<b>\$ 9,097,489</b>	<b>\$ 1,157,133</b>	<b>\$ 10,254,622</b>
<b>Net assets, end of year</b>	<b>\$ 8,142,419</b>	<b>\$ 1,078,898</b>	<b>\$ 9,221,317</b>

## 2023 Revenue by Source



## 2023 Expense Ratio



Eighty-nine cents of every dollar raised by PRB goes to fund our program activities.

Full audited financial statements are available upon request.