

2022 financial statements

Consolidated Statements of Financial Position for the years ended December 31, 2022 and 2021 (\$ in thousands)

	2022	2021
ASSETS		
Cash	11,444	9,146
Accounts receivable, net	6,948	6,648
Grants and contracts receivable, net	9,757	8,393
Prepaid expenses and other	3,387	2,876
Investments	83,860	97,020
Property, plant and equipment	49,952	49,685
Total assets	165,348	173,768
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable, loan payable and accrued expenses	13,545	13,131
Deferred dues, subscriptions revenue and other	23,417	21,386
Total liabilities	36,962	34,517
Net assets:		
Net assets without donor restrictions	77,301	85,375
Net assets with donor restrictions	51,085	53,876
Total net assets	128,386	139,251
Total liabilities and net assets	165,348	173,768

Consolidated Statements of Activities and Changes in Net Assets for the years ended December 31, 2022 and 2021 (\$ in thousands)

	2022	2021
Revenues:		
Publishing	73,244	68,277
Member dues	1,696	8,582
Grants and other program support	33,363	25,207
Leasing, investments and other	11,279	10,058
	119,582	112,124
Expenses:		
Journals	31,574	30,802
Policy, education and other programs	41,510	35,391
Publishing	21,438	18,168
Membership services	3,100	6,542
Supporting services	20,552	19,234
	118,174	110,137
Operating income, before income tax	1,408	1,987
Provision for income tax	199	119
Nonoperating revenue and expense	(9,284)	7,066
Change in net assets without donor restrictions	(8,075)	8,934
Change in net assets with donor restrictions	(2,790)	5,731
Change in net assets	(10,865)	14,665
Net assets, beginning of year	139,251	124,586
Net assets, end of year	128,386	139,251