

Financial Summary

Consolidated Statements of Financial Position for the years ended December 31, 2012 and 2011
(\$ in thousands)

	2012	2011
ASSETS		
Cash	5,810	4,362
Accounts receivable, net	3,731	3,865
Grants and contributions receivable	6,849	6,984
Prepaid expenses and other	1,761	2,017
Investments	86,068	82,146
Property, plant and equipment	58,829	58,377
Total assets	163,048	157,751
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	11,628	13,165
Deferred dues, subscriptions revenue and other	23,638	24,316
Bonds payable	12,607	14,399
Total liabilities	47,873	51,880
Net assets:		
Unrestricted	94,328	87,244
Temporarily restricted	12,010	9,824
Permanently restricted	8,837	8,803
Total net assets	115,175	105,871
Total liabilities and net assets	163,048	157,751

Consolidated Statements of Changes in Net Assets for the years ended December 31, 2012 and 2011
(\$ in thousands)

	2012	2011
Revenues:		
Member dues	10,865	11,224
Publishing	47,562	47,366
Grants and other program support	29,262	27,400
Leasing, investments and other	9,054	8,614
	96,743	94,604
Expenses:		
Publishing	42,660	43,684
Education, policy and other programs	36,941	34,957
General and administrative expenses	15,542	15,030
	95,143	93,671
Operating income, before tax	1,600	933
Provision for income tax	197	100
Nonoperating revenue and expense	5,682	(5,091)
Change in unrestricted net assets	7,085	(4,258)
Change in restricted net assets	2,219	(3,612)
Change in net assets	9,304	(7,870)
Net assets, beginning of year	105,871	113,741
Net assets, end of year	115,175	105,871