

## Statement of Financial Position

December 31, 2022 and 2021

ASSETS	2022	2021	LIABILITIES AND AND NET ASSETS	2022	2021
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash & cash equivalents	\$11,116,736	\$8,070,896	Accounts payable	\$448,236	\$586,227
Receivables:			Accrued expenses	\$843,771	\$878,133
Accounts receivable-Net	\$23,066	\$254,199	Deferred revenue	\$163,843	\$138,919
Grants receivable	\$249,753	\$363,707	Current portion of operating lease liabilities	\$194,402	—
Prepaid expenses and other current assets	\$381,585	\$486,847	Total current liabilities	\$1,650,252	\$1,603,279
Total current assets	\$11,771,140	\$9,175,649	<b>Operating Lease Liabilities-</b> Net of current portion	\$379,212	—
<b>Property and Equipment-Net</b>	\$89,757	\$121,789	Total current liabilities	\$2,029,464	\$1,603,279
<b>Right-of-use Operating Lease Assets</b>	\$571,584	—	<b>Net Assets</b>		
<b>Capitalized Software-Net</b>	\$500,208	\$474,128	Without donor restrictions:		
Total Assets	<b>\$12,932,689</b>	<b>\$9,773,616</b>	Undesignated	\$4,553,225	\$2,670,337
			Board designated-Operating reserve	\$6,350,000	\$5,500,000
			Total net assets without donor restrictions	\$10,903,225	\$8,170,337
			Total liabilities & net assets	<b>\$12,932,689</b>	<b>\$9,773,616</b>

## Statement of Activities and Changes in Net Assets

Years ending December 31, 2022 and 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues, Gains and Other Support</b>						
USOPC support	\$20,000,000	—	\$20,000,000	\$20,000,000	—	\$20,000,000
Federal grants	\$2,388,709	—	\$2,388,709	\$3,333,725	—	\$3,333,725
Fees for service	\$1,146,844	—	\$1,146,844	\$1,077,805	—	\$1,077,805
Contributions	\$8,429	—	\$8,429	\$14,037	—	\$14,037
Other Income	\$217,306	—	\$217,306	\$101,912	—	\$101,912
Total revenues, gains and other support	\$23,761,288	—	\$23,761,288	\$24,527,479	—	\$24,527,479
<b>Expenses</b>						
Program services	\$16,071,196	—	\$16,071,196	\$16,551,398	—	\$16,551,398
Support services:						
Fundraising	\$91,522	—	\$91,522	\$126,221	—	\$126,221
General and administrative	\$4,865,682	—	\$4,865,682	\$4,679,453	—	\$4,679,453
Total support services	\$4,957,204	—	\$4,957,204	\$4,805,674	—	\$4,805,674
Total expenses	\$21,028,400	—	\$21,028,400	\$21,357,072	—	\$21,357,072
<b>Increase in Net Assets—</b>						
Before nonoperating income	\$2,732,888	—	\$2,732,888	\$3,170,407	—	\$3,170,407
<b>Nonoperating income—</b>						
Forgiveness of debt income	—	—	—	\$838,000	—	\$838,000
<b>Increase in Net Assets</b>	\$2,732,888	—	\$2,732,888	\$4,008,407	—	\$4,008,407
<b>Net Assets—Beginning of year</b>	\$8,170,337	—	\$8,170,337	\$4,161,930	—	\$4,161,930
<b>Net Assets—End of year</b>	<b>\$10,903,225</b>	<b>—</b>	<b>\$10,903,225</b>	<b>\$8,170,337</b>	<b>—</b>	<b>\$8,170,337</b>