



PRB



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**Financial Statements and
Supplemental Information**
Years Ended September 30, 2017 and 2016



The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.





**Financial Statements and
Supplemental Information**

Years Ended September 30, 2017 and 2016

Population Reference Bureau

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Independent Auditor's Report

To the Board of Trustees of
Population Reference Bureau
Washington, D.C.

We have audited the accompanying financial statements of **Population Reference Bureau (PRB)** which comprise the statements of financial position as of September 30, 2017 and 2016, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Population Reference Bureau** as of September 30, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Supplemental Revenue Information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

BDO USA, LLP

January 30, 2018

Financial Statements

Population Reference Bureau

Statements of Financial Position

<i>September 30,</i>	2017	2016
Assets		
Current assets		
Cash and cash equivalents	\$ 3,895,830	\$ 2,433,784
Grants and contracts receivable	576,696	749,695
Prepaid expenses and other current assets	90,805	82,391
Total current assets	4,563,331	3,265,870
Property and equipment, at cost		
Furniture and equipment	840,798	677,471
Leasehold improvements	840,656	840,656
Less - accumulated depreciation and amortization	(1,203,146)	(1,105,004)
Net property and equipment	478,308	413,123
Long-term investments (Notes 3 and 4)	9,229,722	8,422,649
Total assets	\$ 14,271,361	\$ 12,101,642
Liabilities and Net Assets		
Current liabilities		
Accounts payable and other accrued expenses	\$ 313,738	\$ 310,956
Accrued compensation	195,807	159,999
Deferred dues and subscriptions	15,754	18,823
Deferred rent (Note 6)	110,767	84,901
Advances received for grants and contracts	2,719,479	1,683,233
Total current liabilities	3,355,545	2,257,912
Long-term deferred rent (Note 6)	832,709	873,563
Total liabilities	4,188,254	3,131,475
Commitments and contingencies (Note 6)		
Net assets (Note 5)		
Unrestricted	250,000	250,000
Unrestricted - board designated	9,776,227	8,663,287
Permanently restricted	56,880	56,880
Total net assets	10,083,107	8,970,167
Total liabilities and net assets	\$ 14,271,361	\$ 12,101,642

See accompanying notes to financial statements.

Population Reference Bureau

Statements of Activities

Year ended September 30,	2017		
	Unrestricted	Permanently Restricted	Total
Revenues			
Grants, contracts and cooperative agreements			
Federal Government awards	\$ 4,467,717	\$ -	\$ 4,467,717
U.S. Government contracts	756,845	-	756,845
Foundations	3,333,352	-	3,333,352
Interest and dividends	191,257	-	191,257
Contributions	45,850	-	45,850
Dues and subscriptions	40,150	-	40,150
Sale of publications	30,869	-	30,869
Total revenues	8,866,040	-	8,866,040
Expenses			
Program services			
International programs	5,975,477	-	5,975,477
U.S. programs	1,422,687	-	1,422,687
Communication programs	940,888	-	940,888
Total program services	8,339,052	-	8,339,052
Supporting services			
Management and general	702,332	-	702,332
Fundraising	115,970	-	115,970
Total supporting services	818,302	-	818,302
Total expenses	9,157,354	-	9,157,354
Decrease in net assets before net realized and unrealized gain on investments	(291,314)	-	(291,314)
Net realized and unrealized gain on investments	1,404,254	-	1,404,254
Change in net assets	1,112,940	-	1,112,940
Net assets, beginning of year	8,913,287	56,880	8,970,167
Net assets, end of year	\$ 10,026,227	\$ 56,880	\$ 10,083,107

See accompanying notes to financial statements.

Population Reference Bureau

Statements of Activities

Year ended September 30,	2016		
	Unrestricted	Permanently Restricted	Total
Revenues			
Grants, contracts and cooperative agreements			
Federal Government awards	\$ 3,599,342	\$ -	\$ 3,599,342
U.S. Government contracts	566,019	-	566,019
Foundations	3,708,004	-	3,708,004
Interest and dividends	239,245	-	239,245
Contributions	83,470	-	83,470
Dues and subscriptions	51,991	-	51,991
Sale of publications	13,509	-	13,509
Total revenues	8,261,580	-	8,261,580
Expenses			
Program services			
International programs	5,095,526	-	5,095,526
U.S. programs	1,545,607	-	1,545,607
Communication programs	1,341,106	-	1,341,106
Total program services	7,982,239	-	7,982,239
Supporting services			
Management and general	522,912	-	522,912
Fundraising	97,041	-	97,041
Total supporting services	619,953	-	619,953
Total expenses	8,602,192	-	8,602,192
Decrease in net assets before net realized and unrealized gain on investments	(340,612)	-	(340,612)
Net realized and unrealized gain on investments	482,494	-	482,494
Change in net assets	141,882	-	141,882
Net assets, beginning of year	8,771,405	56,880	8,828,285
Net assets, end of year	\$ 8,913,287	\$ 56,880	\$ 8,970,167

See accompanying notes to financial statements.

Population Reference Bureau

Statements of Cash Flows

<i>Years Ended September 30,</i>	2017	2016
Cash flows from operating activities		
Change in net assets	\$ 1,112,940	\$ 141,882
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Realized and unrealized gain on investments	(1,404,254)	(482,494)
Depreciation and amortization	98,142	93,075
Decrease (increase) in assets		
Grants and contracts receivable	172,999	(478,675)
Prepaid expenses and other current assets	(8,414)	65,501
(Decrease) increase in liabilities		
Accounts payable and other accrued expenses	2,782	141,261
Accrued compensation	35,808	(19,722)
Deferred dues and subscriptions	(3,069)	(6,327)
Deferred rent	(14,988)	161,182
Advances received for grants and contracts	1,036,246	(368,529)
Net cash provided by (used in) operating activities	1,028,192	(752,846)
Cash flows from investing activities		
Purchases of investments	(643,474)	(1,672,315)
Sales and redemptions of investments	1,240,655	2,022,203
Acquisition of property and equipment	(163,327)	(20,725)
Net cash provided by investing activities	433,854	329,163
Increase (decrease) in cash and cash equivalents	1,462,046	(423,683)
Cash and cash equivalents, beginning of year	2,433,784	2,857,467
Cash and cash equivalents, end of year	\$ 3,895,830	\$ 2,433,784

See accompanying notes to financial statements.

Population Reference Bureau

Notes to Financial Statements

1. Organization and Tax Status

Founded in 1929 and incorporated in 1951, Population Reference Bureau (PRB) is the leader in providing timely, objective information on U.S. and international population trends. PRB informs policymakers, educators, the media, and concerned citizens working in the public interest around the world through a broad range of activities including print and electronic publications, an award winning website, training seminars and workshops, and technical support. PRB is a District of Columbia nonprofit educational organization. Its efforts are supported by government and foundation grants, individual contributions, dues, and sale of publications. PRB is governed by a Board of Trustees representing diverse community and professional interests.

PRB is exempt from Federal income taxes under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, PRB has been classified by the Internal Revenue Service as a publicly supported organization under Section 509(a)(1) of the Internal Revenue Code. PRB follows the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 740-10, *Accounting for Uncertainty in Income Taxes*. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return only when it is determined that the income tax position will more-likely-than-not be sustained upon examination by taxing authorities. PRB has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. PRB believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on PRB's financial position, results of activities or cash flows. Accordingly, PRB has not recorded any reserves or related accruals for taxes, interest and penalties for uncertain income tax positions at September 30, 2017 and 2016. PRB is open to examination by taxing authorities from 2014 forward.

2. Summary of Significant Accounting Policies

Basis of Accounting

PRB follows the accrual basis of accounting and accounting principles generally accepted in the United States of America in preparing financial statements. The financial statements are presented in accordance with ASC 958, *Financial Statements of Not-for-Profit Organizations*.

Basis of Presentation

Net assets, revenues, and corresponding investment gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of PRB and changes therein are classified and reported as follows.

- Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations that limit the use of the donated assets.
- Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that restrict the use of the donated assets. The restrictions are satisfied either by actions of PRB and/or the passage of time. PRB had no temporarily restricted net assets during 2017 and 2016.
- Permanently Restricted Net Assets - Net assets subject to donor-imposed restrictions that stipulate that they be maintained permanently by PRB.

Population Reference Bureau

Notes to Financial Statements

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications among the applicable classes of net assets.

Revenue Recognition

PRB recognizes revenue from U.S. Government grants and cooperative agreements, and foundation grants as exchange transactions and recognizes the revenues related to these transactions as expenses are incurred related to the related projects. Revenue received in advance and not yet earned is deferred to the applicable period and recorded as advances received for grants and contracts in the accompanying statements of financial position.

Contributions, including unconditional promises to give, are recognized as revenues in the period the gift or pledge is received.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. However, if a restriction is fulfilled in the same fiscal period in which the contribution is received, PRB reports the support as unrestricted. Contributions arising from unconditional promises to give that are expected to be collected beyond one year of the financial statement date are measured at the present value of estimated future cash flows. There were no such contributions received during 2017 and 2016.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid instruments with a maturity of three months or less at the time of purchase as well as certain short term investments that are considered readily convertible into cash.

Concentration of Credit Risk

The cash and cash equivalents of PRB are comprised of amounts in accounts at banks. While the amounts at times exceed the amount guaranteed by U.S. Government agencies and therefore bear some risk, PRB has not experienced, nor does it anticipate, any loss of funds.

Grants and Contracts Receivable and Allowance for Doubtful Accounts

Grants and contracts receivable are obligations due under normal trade terms. Grants and contracts receivable are reviewed to determine if any receivables will potentially be uncollectible. PRB will record an allowance for doubtful accounts based on specifically identified amounts that it believes to be uncollectible. Uncollectible amounts will be written off when all efforts to collect these receivables have been exhausted. PRB believes that no allowance for doubtful accounts was necessary as of September 30, 2017 and 2016. PRB had no receivable write offs for the year ended September 30, 2017 and 2016, respectively.

Population Reference Bureau

Notes to Financial Statements

Property and Equipment

Property and equipment and leasehold improvements are recorded at cost. Property and equipment is depreciated using the straight-line method over 5 to 10 years.

Leasehold improvements are amortized over the shorter of the life of the asset or the remaining expected life of the lease.

PRB capitalizes all purchases over \$5,000, and, when assets are sold or disposed of, the cost and corresponding accumulated depreciation or amortization are removed from the accounts with any gain or loss recognized currently. Repairs and maintenance are charged to expense as incurred.

Investments

PRB records investments in debt and equity securities at fair value. Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Realized and unrealized gains and losses are reported in the accompanying statements of activities. PRB's investments have been identified as Level 1 in the fair value hierarchy because they have values based on quoted market prices in active markets for identical assets based on criteria included in ASC 820, *Fair Value Measurements and Disclosures*.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires PRB's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Allocation of Supporting Services

U.S. Government grants and cooperative agreements, and foundation grants received by PRB provide for recovery of overhead expenses. Accordingly, expenses for supporting services have been allocated to various programs on the basis of total program salaries for purposes of recouping these expenses under terms of the grants and cooperative agreements (see Note 9).

Significant Revenue Sources

During the years ended September 30, 2017 and 2016, approximately 39% and 24%, respectively, of total grant and cooperative revenue was from one U.S. Government cooperative agreement. Funds received from this cooperative agreement and PRB's other government grants and contracts are subject to adjustment based upon final determination of allowable indirect cost rates by the United States Agency for International Development (USAID). Such determination has been completed by USAID, without adjustments, for years through September 30, 2016. PRB does not expect any material adjustments to the indirect cost rates for the year ended September 30, 2017.

Population Reference Bureau

Notes to Financial Statements

Recent Accounting Pronouncements

In May 2014, FASB issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers: Topic 606 (ASU 2010-09) which becomes effective for nonpublic entities effective for annual periods beginning after December 15, 2018. ASU 2014-09 affects any entity using U.S. GAAP that either enters into contracts with customers to transfer goods or services or enters into contracts for the transfer of nonfinancial assets unless those contracts are within the scope of other standards (e.g., insurance contracts or lease contracts). This ASU will supersede the revenue recognition requirements in Topic 605, Revenue Recognition, and most industry-specific guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Management is currently evaluating the effect the provisions of ASU 2014-09 will have on PRB's financial statements.

In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, *Leases*. The update requires a lessee to recognize a right-of use asset and lease liability, initially measured at the present value of the lease payments, in its statement of financial position. The guidance also expands the required quantitative and qualitative lease disclosures. The guidance is initially effective for PRB's fiscal year 2020. Management continues to evaluate the potential impact of this update on PRB's financial statements.

In August 2016, the FASB issued ASU 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*. The update changes the manner by which nonprofit organizations classify net assets as well as improves information presented financial statements and notes about a nonprofit organization's liquidity, financial performance, and cash flows. The guidance is initially effective for PRB's fiscal year 2019. Although management continues to evaluate the potential impact of this update on PRB's financial statements, management believes the impact of this update will not be significant.

In August 2016, the FASB issued ASU 2016-15, *Statement of Cash Flows*. The update standardizes how certain transactions should be classified in the statement of cash flows. The guidance is effective for PRB's fiscal year 2019. Presently, management does not anticipate that the adoption of this update will have a material effect on PRB's financial statements.

3. Long-Term Investments

The components of PRB's investments are as follows:

<i>September 30,</i>	2017	2016
Equities	\$ 7,637,693	\$ 6,966,514
Mutual Funds	909,957	563,216
Fixed Income	682,072	892,919
Long-term investments	\$ 9,229,722	\$ 8,422,649

Population Reference Bureau

Notes to Financial Statements

The following schedule summarizes the investment return and the classification in the statements of activities for the years ended:

<i>September 30,</i>	2017	2016
Interest and dividends	\$ 191,257	\$ 239,245
Net realized and unrealized gain	1,404,254	482,494
Total investment return	\$ 1,595,511	\$ 721,739

4. Fair Value Measurements

ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value and maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy follow:

Level 1 Inputs: Valuation based on quoted prices in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date, and where transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 Inputs: Valuation based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, e.g., markets in which there are few transactions, prices are not current, or prices vary substantially over time.

Level 3 Inputs: Valuation based on inputs that are unobservable for an asset or liability and shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. This input therefore reflects PRB's assumptions about what market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

PRB's investments in marketable securities (equities, mutual funds and fixed income funds) are reported at fair value, based on quoted market prices. The investments are held by an independent custodian, which is covered by the Securities Investor Protection Corporation. Financial assets carried at fair value measured on a recurring basis follow:

<i>September 30,</i>	Level 1	Level 2	Level 3	2017 Totals
Equities	\$ 7,637,693	\$ -	\$ -	\$ 7,637,693
Mutual Funds	909,957	-	-	909,957
Fixed Income	682,072	-	-	682,072
Total investments	\$ 9,229,722	\$ -	\$ -	\$ 9,229,722

Population Reference Bureau

Notes to Financial Statements

<i>September 30,</i>	Level 1	Level 2	Level 3	2016 Totals
Equities	\$ 6,966,514	\$ -	\$ -	\$ 6,966,514
Mutual Funds	563,216	-	-	563,216
Fixed Income	892,919	-	-	892,919
Total investments	\$ 8,422,649	\$ -	\$ -	\$ 8,422,649

5. Net Assets

PRB's Board of Trustees designated a portion of the proceeds from the sale of its building in 1986. Additionally, the Board has designated the realized and unrealized gains (losses) on PRB's investments in long-term financial investments.

Permanently restricted net assets consist of contributions received in which the donors permanently restricted the assets for the overall mission and purpose of PRB. The income earned on the investments is temporarily restricted until appropriated and is generally used in the period it is earned.

6. Commitments and Contingencies

Operating Lease

Effective with the extension of its existing lease in January 2015, PRB is currently committed under an operating lease that expires December 31, 2023. The lease requires monthly rental payments of \$57,923 beginning May 2015 subject to annual rent escalations, operating expenses and real estate taxes. The renegotiated lease included twelve months rent abatement and build-out allowances of \$423,825. These items have been recorded in the statements of financial position and are being amortized over the term of the lease.

Net rent expense for the years ended September 30, 2017 and 2016, was \$752,934 and \$656,279, respectively.

The basic annual rent, due in future years, for the remainder of the lease term follows:

<i>Year ending September 30,</i>	
2018	\$ 748,681
2019	763,655
2020	778,928
2021	794,507
2022	810,397
Thereafter through FY 2024	1,034,274
	\$ 4,930,442

Population Reference Bureau

Notes to Financial Statements

Fringe and Overhead Rate Adjustments Receivable

PRB has recorded receivables related to fringe and overhead rate adjustments for the fiscal years ended September 30, 2015, 2016 and 2017. These receivables are calculated based on the difference between the actual fringe and overhead costs incurred and the provisional fringe and overhead rates allowed for reimbursement by the federal awarding agency. The fringe and overhead rate adjustments are still pending approval by the federal awarding agency and have yet to be billed. The final amounts may vary from the receivable amount recorded by PRB as of September 30, 2017, however, PRB does not expect any significant adjustments on the amount upon approval. Therefore, PRB has not recorded any allowances for uncollectible amounts. As of September 30, 2017 and 2016, these receivables totaled \$311,687 and \$151,488, respectively, which are included in the grants and contracts receivable account in the statements of financial position.

7. Defined Contribution Retirement Plan

PRB has a defined contribution retirement plan (the Plan) covering eligible employees who work 1,000 or more hours annually. Employees may voluntarily contribute 4% of their salaries that are subject to Social Security tax and 6% of salaries not subject to Social Security tax to the Plan. PRB also contributes 6% of salaries subject to Social Security tax and 9% not subject to Social Security tax to the Plan on an annual basis. PRB also contributes 3% of salaries for non-contributing employees to the Plan.

PRB contributions to the Plan for the years ended September 30, 2017 and 2016, were \$297,437 and \$294,115, respectively.

Contributed funds to the Plan are used to purchase retirement contracts from TIAA/CREF. Participants are immediately vested in all contributions to the Plan.

8. Subsequent Events

PRB has evaluated subsequent events through January 30, 2018, which is the date the financial statements were available to be issued.

There were no material subsequent events that required adjustment to or disclosure in the financial statements.

9. Allocation of Expenses

The allocation of expenses on a functional basis for the years ended September 30, 2017 and 2016, are summarized on the following two pages.

Population Reference Bureau

Notes to Financial Statements

9. Allocation of Expenses

The allocation of expenses on a functional basis for the year ended September 30, 2017, is summarized below.

	Program Services			Supporting Services			2017 Total	
	International Programs	U.S. Programs	Communications	Total Program Services	Management and General	Fundraising		Total Supporting Services
Salaries	\$ 1,945,108	\$ 615,298	\$ 237,928	\$ 2,798,334	\$ 1,071,398	\$ 18,034	\$ 1,089,432	\$ 3,887,766
Payroll taxes, employee benefits, etc.	758,594	239,967	92,793	1,091,354	588,799	7,033	595,832	1,687,186
Total salaries and related expenses	2,703,702	855,265	330,721	3,889,688	1,660,197	25,067	1,685,264	5,574,952
Professional fees	1,493	-	-	1,493	62,398	-	62,398	63,891
Contracted services	835,603	9,441	197,515	1,042,559	201,864	55,983	257,847	1,300,406
Supplies	23,138	1,895	12,020	37,053	19,505	385	19,890	56,943
Telephone	5,827	3,493	1,068	10,388	60,469	-	60,469	70,857
Postage and shipping	17,058	24	33,159	50,241	2,634	1,042	3,676	53,917
Rent (Note 6)	36,567	-	-	36,567	716,367	-	716,367	752,934
Noncapitalized furniture and equipment	18,353	-	3,890	22,243	22,762	-	22,762	45,005
Storage	2,910	-	2,860	5,770	2,885	-	2,885	8,655
Equipment rental and maintenance	418	-	-	418	34,434	-	34,434	34,852
Travel	555,520	11,385	4,341	571,246	67,369	3,020	70,389	641,635
Printing and publications	61,161	3,830	77,997	142,988	5,020	100	5,120	148,108
Dues, subscriptions and exhibits	53,560	13,180	75,077	141,817	75,669	9,491	85,160	226,977
Staff development	4,037	1,170	-	5,207	8,311	326	8,637	13,844
Insurance	1,318	-	-	1,318	53,116	-	53,116	54,434
Miscellaneous	1,465	-	-	1,465	5,110	5,227	10,337	11,802
Depreciation and amortization	-	-	-	-	98,142	-	98,142	98,142
Total expenses before supporting services allocated - 2017	4,322,130	899,683	738,648	5,960,461	3,096,252	100,641	3,196,893	9,157,354
Supporting services allocated	1,653,347	523,004	202,240	2,378,591	(2,393,920)	15,329	(2,378,591)	-
Total functional expenses after supporting services allocated - 2017	\$ 5,975,477	\$ 1,422,687	\$ 940,888	\$ 8,339,052	\$ 702,332	\$ 115,970	\$ 818,302	\$ 9,157,354

Population Reference Bureau

Notes to Financial Statements

9. Allocation of Expenses

The allocation of expenses on a functional basis for the year ended September 30, 2016, is summarized below.

	Program Services			Supporting Services			2016 Total	
	International Programs	U.S. Programs	Communications	Total Program Services	Management and General	Fundraising		Total Supporting Services
Salaries	\$ 1,820,721	\$ 630,479	\$ 396,206	\$ 2,847,406	\$ 904,605	\$ 15,525	\$ 920,130	\$ 3,767,536
Payroll taxes, employee benefits, etc.	710,082	245,887	154,520	1,110,489	462,276	6,055	468,331	1,578,820
Total salaries and related expenses	2,530,803	876,366	550,726	3,957,895	1,366,881	21,580	1,388,461	5,346,356
Professional fees	-	-	-	-	69,826	-	69,826	69,826
Contracted services	431,491	21,620	280,841	733,952	436,894	54,079	490,973	1,224,925
Supplies	10,443	279	8,880	19,602	32,895	117	33,012	52,614
Telephone	4,216	4,832	1,985	11,033	51,144	-	51,144	62,177
Postage and shipping	17,489	2,237	39,269	58,995	3,421	894	4,315	63,310
Rent (Note 6)	10,815	-	-	10,815	645,464	-	645,464	656,279
Noncapitalized furniture and equipment	1,749	-	-	1,749	10,548	-	10,548	12,297
Storage	2,918	-	3,383	6,301	1,680	-	1,680	7,981
Equipment rental and maintenance	-	-	640	640	38,939	-	38,939	39,579
Travel	441,734	18,823	13,151	473,708	64,797	271	65,068	538,776
Printing and publications	64,961	3,088	53,510	121,559	3,415	1,129	4,544	126,103
Dues, subscriptions and exhibits	27,214	82,455	15,846	125,515	80,199	5,536	85,735	211,250
Staff development	3,468	-	36,099	39,567	932	-	932	40,499
Insurance	-	-	-	-	51,544	-	51,544	51,544
Miscellaneous	605	-	-	605	4,758	238	4,996	5,601
Depreciation and amortization	-	-	-	-	93,075	-	93,075	93,075
Total expenses before supporting services allocated - 2016	3,547,906	1,009,700	1,004,330	5,561,936	2,956,412	83,844	3,040,256	8,602,192
Supporting services allocated	1,547,620	535,907	336,776	2,420,303	(2,433,500)	13,197	(2,420,303)	-
Total functional expenses after supporting services allocated - 2016	\$ 5,095,526	\$ 1,545,607	\$ 1,341,106	\$ 7,982,239	\$ 522,912	\$ 97,041	\$ 619,953	\$ 8,602,192

Supplemental Information

Population Reference Bureau

Supplemental Revenue Information

Year ended September 30, 2017

Subaccount	Project Name	Total
74-XXXX	Proprietary Information - Not Available to Public	\$ 3,346,277
43-XXXX		725,595
29-0000		407,691
28-0100		363,767
17-0200		114,291
17-0010		109,344
21-0300		80,703
18-0020		31,250
17-0011		26,281
49-0140		19,363
Subtotal U.S. Government Revenues		\$ 5,224,562
49-0118	Proprietary Information - Not Available to Public	\$ 532,760
49-0128		499,578
64-0000		486,728
42-0101		291,077
49-0084		242,329
49-0130		241,136
49-0135		215,150
13-0701		134,343
49-0127		131,185
42-0100		126,258
49-0122		121,191
49-0131		55,249
49-0103		32,862
49-0136		32,264
49-0139		29,910
49-0133		22,221
42-0102		19,500
42-0310		18,152
49-0142		17,225
49-0134		17,140
42-0150		16,110
49-0141		10,946
49-0028		9,876
49-0124		7,037
49-0137		6,962
49-0132		5,000
49-0126		5,000
42-0151		4,967
49-0065		800
49-0138		396
Subtotal Foundations Revenue		\$ 3,333,352
Total Grants, Contracts and Cooperative Agreements		\$ 8,557,914