

2024 Financials

For the fiscal year ending September 30, 2024

Financial Position

ASSETS

Cash and cash equivalents	\$ 1,702,458
Investments	\$ 8,224,180
Contributions receivable	\$ 899,787
Accounts receivable	\$ 400,836
Prepaid expenses and other assets	\$ 160,724
Property and equipment, net	\$ 1,570,456
Right-of-use asset – operating lease	\$ 1,533,917
Total assets	\$ 14,492,358

LIABILITIES

Accounts payable and other accrued expenses	\$ 934,768
Accrued compensation	\$ 222,234
Refundable advances	\$ 151,857
Lease liability – operating lease	\$ 3,149,144
Total liabilities	\$ 4,458,003

NET ASSETS

Net assets without donor restrictions	\$ 9,148,322
Net assets with donor restrictions	\$ 886,033
Total net assets	\$ 10,034,355
Total liabilities and net assets	\$ 14,492,358

Activities

OPERATING REVENUES

	Without donor restrictions	With donor restrictions	Total
Contributions			
Federal government awards	\$ 6,980,035	\$ –	\$ 6,980,035
Foundation contributions	\$ –	\$ 1,108,237	\$ 1,108,237
Other contributions	\$ 46,890	\$ 73,046	\$ 119,936
Exchange Transactions			
Federal government contracts	\$ 1,481,215	\$ –	\$ 1,481,215
Other contracts	\$ 550,459	\$ –	\$ 550,459
Sale of publications	\$ 9,198	\$ –	\$ 9,198
Other revenue	\$ 2,686	\$ –	\$ 2,686
Net assets released from restrictions	\$ 1,374,148	\$ (1,374,148)	\$ –
Total revenue and support	\$ 10,444,631	\$ (192,865)	\$ 10,251,766

OPERATING EXPENSES

Program Services

International programs	\$ 7,334,114	\$ –	\$ 7,334,114
U.S. programs	\$ 1,921,893	\$ –	\$ 1,921,893
Communication programs	\$ 216,834	\$ –	\$ 216,834
Total program services	\$ 9,472,841	\$ –	\$ 9,472,841

Supporting Activities

Management and general	\$ 2,695,066	\$ –	\$ 2,695,066
Fundraising	\$ 22,741	\$ –	\$ 22,741
Total supporting services	\$ 2,717,807	\$ –	\$ 2,717,807
Total expenses	\$ 12,190,648	\$ –	\$ 12,190,648

Change in net assets from operations \$ (1,746,017) \$ (192,865) \$ (1,938,882)

Non-operating change in net assets

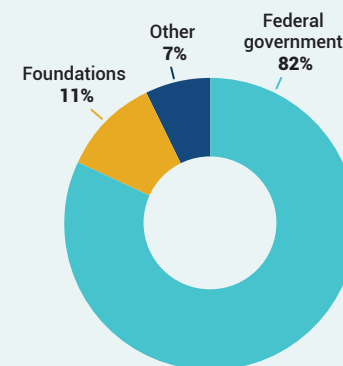
Investment income, net \$ 2,751,920 \$ – \$ 2,751,920

Total change in net assets \$ 1,005,903 \$ (192,865) \$ 813,038

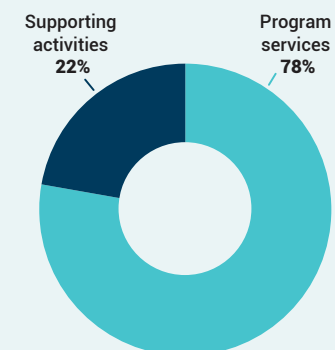
Net assets, beginning of year \$ 8,142,419 \$ 1,078,898 \$ 9,221,317

Net assets, end of year \$ 9,148,322 \$ 886,033 \$ 10,034,355

2024 Revenue by Source



2024 Expense Ratio



78 cents of every dollar raised by PRB goes to fund our program activities. Full audited financial statements are available on request.