

Assets (in thousands)

Year Ended December 31

Cash	\$6,097
Investments	102,511
Grants Receivable	34,653
Accounts Receivable	579
Prepaid Expenses	519
Deposits & other assets	403
Property and Equipment-net of accumulated depreciation	19,181
Total Assets	\$163,943

Liabilities and Net Assets (in thousands)

Year Ended December 31

Liabilities

Accounts Payable	\$3,362
Deferred Rent	23,084
Total Liabilities	\$26,446

Net Assets

Without donor restrictions	\$64,509
With donor restrictions	72,988
Total Net Assets	\$137,497
Total Liabilities and Net Assets	\$163,943

Statement of Activities (in thousands)

Year Ended December 31

Revenue

Contributions	\$219
Major Donors	1,530
Contract Income	1,279
Investment Income	804
Net change in fair value of investments	1,274
Grant Income (Net Assets Released from Restrictions)	44,000
Total Revenue	\$49,106

Expenses

Program Services

Federal Policy, Research and Analysis	\$5,366
State Low-Income Program and Related Projects	8,495
State Fiscal and Related Projects	18,678
Federal and State Health Projects	5,237
Organizational Initiatives	978
Total Program Services	\$38,754

General and Administrative	\$3,777
Grant Development	1,721
Total Expenses	\$44,252

Change in Net Assets	\$4,854
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Revenue and Expenses, 2023

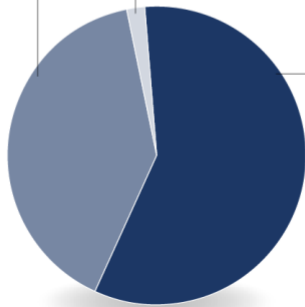
Revenue

Family Foundations,
Donor Advised Funds,
and Individual Donors

40.0%

Other
Income
2.0%

Institutional
Foundations
58.0%



Expenses

Program Services

87.0%

General and
Administrative
9.0%

Development
4.0%

