

## Assets (in thousands)

*Year Ended December 31*

Cash	\$601
Investments	80,044
Grants Receivable	25,775
Accounts Receivable	553
Prepaid Expenses	546
Property and Equipment-net of accumulated depreciation	4,855
Deposits and other assets	403
<b>Total Assets</b>	<b>\$112,777</b>

## Liabilities and Net Assets (in thousands)

*Year Ended December 31*

### Liabilities

Accounts Payable	\$3,655
Deferred contract revenue	45
Deferred rent	7,268
<b>Total Liabilities</b>	<b>\$10,968</b>

### Net Assets

Without donor restrictions	\$46,252
With donor restrictions	55,557
<b>Total Net Assets</b>	<b>\$101,809</b>
<b>Total Liabilities and Net Assets</b>	<b>\$112,777</b>

## Statement of Activities (in thousands)

Year Ended December 31

### Revenue

Contributions	\$146
Major Donors	2,090
Contract Income	251
Other Income	359
Investment Income	670
Net change in fair value of investments	436
Net Assets Transferred to Strategic Reserve	(2,200)
Grant Income (Net Assets Released from Restrictions)	39,814
<b>Total Revenue</b>	<b>\$41,567</b>

### Expenses

#### Program Services

Federal Fiscal Policy, Research and Analysis	\$4,543
Low-Income Programs and Related Projects	6,996
State Fiscal and Related Projects	21,332
Federal and State Health Projects	3,762
Organizational Initiatives	733
<b>Total Program Services</b>	<b>\$37,367</b>

General and Administrative	\$1,670
Grant Development	2,420
<b>Total Expenses</b>	<b>\$41,457</b>

<b>Change in Net Assets</b>	<b>\$110</b>
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# Revenue and Expenses, 2019

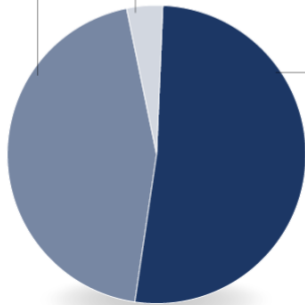
## Revenue

Family Foundations,  
Donor Advised Funds,  
and Individual Donors

44.2%

Other  
Income  
4.0%

Institutional  
Foundations  
51.8%



## Expenses

Program Services

90.1%

General and  
Administrative  
5.9%

Development  
4.0%

