

# Financial Statements

## STATEMENT OF FINANCIAL POSITION

AS OF JUNE 30, 2011 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2010)

	2011	2010
<b>Assets</b>		
Cash and cash equivalents	\$ 17,835,000	\$ 20,516,000
Accounts receivable, net, and prepaid expenses	1,848,200	2,124,300
Grants and contributions receivable, net	12,115,900	12,219,100
Contributions receivable for endowment, net	19,363,900	17,167,200
Inventory	94,800	127,600
Investments	303,830,700	263,488,700
Land, buildings and building improvements, and equipment, net	80,224,700	81,089,300
Deferred financing costs, net	2,924,700	3,034,600
<b>Total assets</b>	<u>\$438,237,900</u>	<u>\$399,766,800</u>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 5,507,500	\$ 6,679,900
Deferred revenue	3,331,600	3,332,900
Accrued postretirement benefits	4,352,000	3,780,000
Interest rate swap agreement	5,195,800	5,490,500
Bonds payable	62,680,000	62,680,000
<b>Total liabilities</b>	<u>81,066,900</u>	<u>81,963,300</u>
<b>Net assets</b>		
Unrestricted	129,810,500	112,270,400
Temporarily restricted	61,953,300	53,613,500
Permanently restricted	165,407,200	151,919,600
<b>Total net assets</b>	<u>357,171,000</u>	<u>317,803,500</u>
<b>Total liabilities and net assets</b>	<u>\$438,237,900</u>	<u>\$399,766,800</u>

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STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2011 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2010)

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2011 TOTAL	2010 TOTAL
<b>Operating revenue and support</b>					
Membership dues	\$ 5,199,400	\$ —	\$ —	\$ 5,199,400	\$ 4,654,800
Annual giving	6,739,900	—	—	6,739,900	6,504,900
Corporate memberships and related income	6,695,000	—	—	6,695,000	6,482,100
NY meetings	14,100	137,100	—	151,200	131,200
Grants and contributions	210,300	15,163,400	—	15,373,700	8,563,100
Foreign Affairs publications	7,106,800	—	—	7,106,800	6,468,100
Book publications	35,000	—	—	35,000	36,100
Investment return used for current operations	8,359,300	3,655,300	—	12,014,600	10,223,200
Rental income	1,866,300	—	—	1,866,300	1,765,900
Miscellaneous	69,600	—	—	69,600	66,200
Net assets released from restrictions	13,489,900	(13,489,900)	—	—	—
<b>Total operating revenue and support</b>	<b>49,785,600</b>	<b>5,465,900</b>	<b>—</b>	<b>55,251,500</b>	<b>44,895,600</b>
<b>Operating expenses</b>					
Program expenses:					
Studies Program	18,958,600	—	—	18,958,600	18,401,800
Task Force	687,400	—	—	687,400	591,200
NY Meetings	1,229,200	—	—	1,229,200	1,212,000
DC programs	2,187,000	—	—	2,187,000	2,681,900
Term member	405,400	—	—	405,400	263,100
Special Events	962,700	—	—	962,700	879,400
Foreign Affairs publications	7,633,200	—	—	7,633,200	7,504,500
Book publications	473,800	—	—	473,800	391,900
National Program	854,300	—	—	854,300	826,900
Outreach Program	653,800	—	—	653,800	605,900
Websites	2,619,300	—	—	2,619,300	2,177,500
Communications	1,749,800	—	—	1,749,800	1,485,300
<b>Total program expenses</b>	<b>38,414,500</b>	<b>—</b>	<b>—</b>	<b>38,414,500</b>	<b>37,021,400</b>
Supporting services:					
Fundraising:					
Development	1,392,000	—	—	1,392,000	1,177,000
Corporate Program	1,763,400	—	—	1,763,400	1,482,800
Total fundraising	3,155,400	—	—	3,155,400	2,659,800
Management and general	7,000,200	—	—	7,000,200	7,304,600
Membership	942,300	—	—	942,300	790,100
<b>Total supporting services</b>	<b>11,097,900</b>	<b>—</b>	<b>—</b>	<b>11,097,900</b>	<b>10,754,500</b>
<b>Total operating expenses</b>	<b>49,512,400</b>	<b>—</b>	<b>—</b>	<b>49,512,400</b>	<b>47,775,900</b>
<b>Excess of operating revenue and support over operating expenses</b>	<b>273,200</b>	<b>5,465,900</b>	<b>—</b>	<b>5,739,100</b>	<b>(2,880,300)</b>
<b>Nonoperating revenue (loss)</b>					
Investment gain/(loss) in excess of spending rate	17,480,900	5,984,100	(8,000)	23,457,000	22,226,400
Endowment contributions	—	—	13,495,600	13,495,600	1,549,500
Gain on interest rate swap agreement	294,700	—	—	294,700	(2,949,800)
Gain on sale of fixed asset	4,300	—	—	4,300	—
Write-off of uncollectible contributions	—	(3,110,200)	—	(3,110,200)	—
<b>Total nonoperating revenue (loss)</b>	<b>17,779,900</b>	<b>2,873,900</b>	<b>13,487,600</b>	<b>34,141,400</b>	<b>20,826,100</b>
Change in net assets before postretirement changes other than net periodic costs	18,053,100	8,339,800	13,487,600	39,880,500	17,945,800
Postretirement changes other than net periodic costs	(513,000)	—	—	(513,000)	(502,000)
<b>Change in net assets</b>	<b>17,540,100</b>	<b>8,339,800</b>	<b>13,487,600</b>	<b>39,367,500</b>	<b>17,443,800</b>
Net assets, beginning of year	112,270,400	53,613,500	151,919,600	317,803,500	300,359,700
<b>Net assets, end of year</b>	<b>\$129,810,500</b>	<b>\$ 61,953,300</b>	<b>\$165,407,200</b>	<b>\$357,171,000</b>	<b>\$ 317,803,500</b>

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