

**MATERIALS RESEARCH SOCIETY
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,682,020	\$ 1,156,237
Investments, at Fair Value	9,137,479	8,507,277
Accounts and Contributions Receivable, Net	306,279	930,793
Prepaid Expenses and Other Assets	459,865	416,439
Total Current Assets	11,585,643	11,010,746
LONG-TERM ASSETS		
Fixed Assets, Net	1,114,448	1,063,879
Total Assets	\$ 12,700,091	\$ 12,074,625
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable, Accrued Expenses, and Other Liabilities	\$ 1,644,990	\$ 1,814,706
Deferred Revenue	1,256,031	1,240,946
Total Current Liabilities	2,901,021	3,055,652
NET ASSETS		
Without Donor Restrictions		
Undesignated - General	8,739,830	8,101,313
Total Without Donor Restrictions	8,739,830	8,101,313
With Donor Restrictions		
Purpose Restrictions	209,682	102,642
Perpetual in Nature	849,558	815,018
Total With Donor Restrictions	1,059,240	917,660
Total Net Assets	9,799,070	9,018,973
Total Liabilities and Net Assets	\$ 12,700,091	\$ 12,074,625

Excerpt from Financial Statements, Years Ended December 31, 2023 and 2022
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 26, 2024

For additional information, please contact Mallory Starr, MRS Director of Finance & Administration, starr@mrs.org

MATERIALS RESEARCH SOCIETY
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS						
Meetings Related	\$ 6,995,098	-	\$ 6,995,098	\$ 7,620,006	\$ -	\$ 7,620,006
Communications	1,411,468	-	1,411,468	1,337,538	-	1,337,538
Membership and Membership Related	1,188,744	-	1,188,744	1,075,865	-	1,075,865
Advocacy	31,799	-	31,799	41,974	-	41,974
Other	32,703	-	32,703	47,039	-	47,039
Foundation						
Grants	156,593	-	156,593	110,598	-	110,598
Contributions, Sponsorships, and Other	37,070	78,850	115,920	37,500	49,939	87,439
Net Assets Released from Restrictions	56,207	(56,207)	-	66,432	(66,432)	-
Investment Income (Loss)	905,489	118,937	1,024,426	(1,075,846)	(153,142)	(1,228,988)
Total Revenue, Support, and Gains	10,815,171	141,580	10,956,751	9,261,106	(169,635)	9,091,471
EXPENSES						
Program Services						
Meetings Related	5,673,885	-	5,673,885	6,689,834	-	6,689,834
Communications	1,249,716	-	1,249,716	1,244,267	-	1,244,267
Membership and Membership Related	265,721	-	265,721	211,225	-	211,225
Advocacy	224,755	-	224,755	324,909	-	324,909
Other Program Activities						
Foundation Activities						
Awards/Grants and Related Expenses	196,229	-	196,229	209,201	-	209,201
Other Foundation Activities and Administration	382,628	-	382,628	357,699	-	357,699
Committees	116,345	-	116,345	70,113	-	70,113
Total Program Expenses	8,109,279	-	8,109,279	9,107,248	-	9,107,248
Supporting Services						
General and Administrative	2,062,765	-	2,062,765	1,948,042	-	1,948,042
Fundraising	4,610	-	4,610	911	-	911
Total Supporting Services	2,067,375	-	2,067,375	1,948,953	-	1,948,953
Total Expenses	10,176,654	-	10,176,654	11,056,201	-	11,056,201
CHANGE IN NET ASSETS						
	638,517	141,580	780,097	(1,795,095)	(169,635)	(1,964,730)
Net Assets - Beginning of Year	8,101,313	917,660	9,018,973	9,896,408	1,087,295	10,983,703
NET ASSETS - END OF YEAR	\$ 8,739,830	\$ 1,059,240	\$ 9,799,070	\$ 8,101,313	\$ 917,660	\$ 9,018,973

Excerpt from Financial Statements, Years Ended December 31, 2023 and 2022
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 26, 2024

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**MATERIALS RESEARCH SOCIETY
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 780,097	\$ (1,964,730)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	120,817	110,484
Realized (Gain) Loss on Investments	(216,750)	30,500
Unrealized (Gain) Loss on Investments	(503,305)	1,381,193
Contributions Restricted in Perpetuity	(34,540)	(34,158)
(Increase) Decrease in Assets:		
Accounts Receivable	624,514	(133,010)
Prepaid Expenses and Other Assets	(43,426)	135,329
Increase (Decrease) in Liabilities:		
Accounts Payable, Accrued Expenses, and Other Liabilities	(169,716)	378,208
Deferred Revenue	15,085	133,440
Net Cash Provided by Operating Activities	572,776	37,256
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	388,000	58,868
Purchases of Investments	(298,147)	(258,428)
Purchases of Property and Equipment	(171,386)	(57,363)
Net Cash Used by Investing Activities	(81,533)	(256,923)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions Restricted in Perpetuity	34,540	34,158
Net Cash Provided by Financing Activities	34,540	34,158
CHANGE IN CASH AND CASH EQUIVALENTS	525,783	(185,509)
Cash and Cash Equivalents - Beginning of Year	1,156,237	1,341,746
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,682,020	\$ 1,156,237

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