

**MATERIALS RESEARCH SOCIETY
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2022 AND 2021**

	2022	2021
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,156,237	\$ 1,341,746
Investments, at Fair Value	8,507,277	9,719,410
Accounts and Contributions Receivable, Net	930,793	797,783
Prepaid Expenses and Other Assets	416,439	551,768
Total Current Assets	11,010,746	12,410,707
LONG-TERM ASSETS		
Fixed Assets, Net	1,063,879	1,117,000
Total Assets	\$ 12,074,625	\$ 13,527,707
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable, Accrued Expenses, and Other Liabilities	\$ 1,814,706	\$ 1,436,498
Deferred Revenue	1,240,946	1,107,506
Total Current Liabilities	3,055,652	2,544,004
NET ASSETS		
Without Donor Restrictions		
Undesignated - General	8,101,313	9,896,408
Total Without Donor Restrictions	8,101,313	9,896,408
With Donor Restrictions		
Purpose Restrictions	102,642	306,435
Perpetual in Nature	815,018	780,860
Total With Donor Restrictions	917,660	1,087,295
Total Net Assets	9,018,973	10,983,703
Total Liabilities and Net Assets	\$ 12,074,625	\$ 13,527,707

Excerpt from Financial Statements, Years Ended December 31, 2022 and 2021
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 29, 2023

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, 2022 AND 2021**

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS						
Meetings Related	\$ 7,620,006	\$ -	\$ 7,620,006	\$ 2,863,320	\$ -	\$ 2,863,320
Communications	1,337,538	-	1,337,538	1,477,899	-	1,477,899
Membership and Membership Related	1,075,865	-	1,075,865	919,820	-	919,820
Advocacy	41,974	-	41,974	44,808	-	44,808
Contributions - COVID Relief	-	-	-	792,227	-	792,227
Other	47,039	-	47,039	117,000	-	117,000
Foundation						
Grants	110,598	-	110,598	11,829	-	11,829
Contributions, Sponsorships, and Other	37,500	49,939	87,439	39,000	37,398	76,398
Net Assets Released from Restrictions	66,432	(66,432)	-	48,646	(48,646)	-
Investment (Loss) Income	(1,075,846)	(153,142)	(1,228,988)	737,490	94,715	832,205
Total Revenue, Support, and Gains	9,261,106	(169,635)	9,091,471	7,052,039	83,467	7,135,506
EXPENSES						
Program Services						
Meetings Related	6,689,834	-	6,689,834	3,170,732	-	3,170,732
Communications	1,244,267	-	1,244,267	1,217,738	-	1,217,738
Membership and Membership Related	211,225	-	211,225	228,548	-	228,548
Advocacy	324,909	-	324,909	343,908	-	343,908
Other Program Activities						
Foundation Activities						
Awards/Grants and Related Expenses	209,201	-	209,201	172,988	-	172,988
Other Foundation Activities and Administration	357,699	-	357,699	174,812	-	174,812
Committees	70,113	-	70,113	51,381	-	51,381
Total Program Expenses	9,107,248	-	9,107,248	5,360,107	-	5,360,107
Supporting Services						
General and Administrative	1,948,042	-	1,948,042	1,831,256	-	1,831,256
Fundraising	911	-	911	2,368	-	2,368
Total Supporting Services	1,948,953	-	1,948,953	1,833,624	-	1,833,624
Total Expenses	11,056,201	-	11,056,201	7,193,731	-	7,193,731
CHANGE IN NET ASSETS						
Net Assets - Beginning of Year	(1,795,095)	(169,635)	(1,964,730)	(141,692)	83,467	(58,225)
Net Assets - End of Year	9,896,408	1,087,295	10,983,703	10,038,100	1,003,828	11,041,928
NET ASSETS - END OF YEAR	<u>\$ 8,101,313</u>	<u>\$ 917,660</u>	<u>\$ 9,018,973</u>	<u>\$ 9,896,408</u>	<u>\$ 1,087,295</u>	<u>\$ 10,983,703</u>

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**MATERIALS RESEARCH SOCIETY
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (1,964,730)	\$ (58,225)
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided (Used) by Operating Activities:		
Depreciation	110,484	112,088
Realized Loss (Gain) on Investments	30,500	(649,468)
Unrealized Loss (Gain) on Investments	1,381,193	(48,392)
Contributions Restricted in Perpetuity	(34,158)	(22,075)
(Increase) Decrease in Assets:		
Accounts Receivable	(133,010)	(74,539)
Prepaid Expenses and Other Assets	135,329	(62,673)
Increase (Decrease) in Liabilities:		
Accounts Payable, Accrued Expenses, and Other Liabilities	378,208	5,439
Deferred Revenue	133,440	138,263
Net Cash Provided (Used) by Operating Activities	<u>37,256</u>	<u>(659,582)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	58,868	1,083,841
Purchases of Investments	(258,428)	(243,590)
Purchases of Property and Equipment	(57,363)	(59,729)
Net Cash Provided (Used) by Investing Activities	<u>(256,923)</u>	<u>780,522</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions Restricted in Perpetuity	34,158	22,075
Net Cash Provided by Financing Activities	<u>34,158</u>	<u>22,075</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(185,509)	143,015
Cash and Cash Equivalents - Beginning of Year	<u>1,341,746</u>	<u>1,198,731</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,156,237</u>	<u>\$ 1,341,746</u>

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