

**MATERIALS RESEARCH SOCIETY
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020**

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,341,746	\$ 1,198,731
Investments, at Fair Value	9,719,410	9,861,801
Accounts and Contributions Receivable, Net	797,783	723,244
Prepaid Expenses and Other Assets	551,768	489,095
Total Current Assets	12,410,707	12,272,871
LONG-TERM ASSETS		
Fixed Assets, Net	1,117,000	1,169,359
Total Assets	\$ 13,527,707	\$ 13,442,230
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable, Accrued Expenses, and Other Liabilities	\$ 1,436,498	\$ 1,431,059
Deferred Revenue	1,107,506	969,243
Total Current Liabilities	2,544,004	2,400,302
NET ASSETS		
Without Donor Restrictions:		
Undesignated - General	9,896,408	10,038,100
Total Without Donor Restrictions	9,896,408	10,038,100
With Donor Restrictions:		
Purpose Restrictions	306,435	245,043
Perpetual in Nature	780,860	758,785
Total With Donor Restrictions	1,087,295	1,003,828
Total Net Assets	10,983,703	11,041,928
Total Liabilities and Net Assets	\$ 13,527,707	\$ 13,442,230

Excerpt from Financial Statements, Years Ended December 31, 2021 and 2020
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 24, 2022

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, 2021 AND 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS						
Meetings Related	\$ 2,863,320	-	\$ 2,863,320	\$ 1,273,166	-	\$ 1,273,166
Communications	1,477,899	-	1,477,899	1,421,232	-	1,421,232
Membership and Membership Related	919,820	-	919,820	1,190,524	-	1,190,524
Advocacy	44,808	-	44,808	44,609	-	44,609
Contributions - COVID Relief	792,227	-	792,227	1,062,092	-	1,062,092
Other	117,000	-	117,000	74,819	-	74,819
Foundation:						
Grants	11,829	-	11,829	2,545	-	2,545
Contributions, Sponsorships, and Other	39,000	37,398	76,398	231,250	43,511	274,761
Net Assets Released from Restrictions	48,646	(48,646)	-	50,249	(50,249)	-
Investment Income	737,490	94,715	832,205	829,193	96,710	925,903
Total Revenue, Support, and Gains	7,052,039	83,467	7,135,506	6,179,679	89,972	6,269,651
EXPENSES						
Program Services:						
Meetings Related	3,170,732	-	3,170,732	2,363,846	-	2,363,846
Communications	1,217,738	-	1,217,738	1,552,656	-	1,552,656
Membership and Membership Related	228,548	-	228,548	314,875	-	314,875
Advocacy	343,908	-	343,908	323,931	-	323,931
Other Program Activities:						
Foundation Activities:						
Awards/Grants and Related Expenses	172,988	-	172,988	161,078	-	161,078
Other Foundation Activities and Administration	174,812	-	174,812	204,915	-	204,915
Committees	51,381	-	51,381	148,301	-	148,301
Total Program Expenses	5,360,107	-	5,360,107	5,069,602	-	5,069,602
Supporting Services:						
General and Administrative	1,831,256	-	1,831,256	2,692,111	-	2,692,111
Fundraising	2,368	-	2,368	24,072	-	24,072
Total Supporting Services	1,833,624	-	1,833,624	2,716,183	-	2,716,183
Total Expenses	7,193,731	-	7,193,731	7,785,785	-	7,785,785
	(141,692)	83,467	(58,225)	(1,606,106)	89,972	(1,516,134)
CHANGE IN NET ASSETS						
Net Assets - Beginning of Year	10,038,100	1,003,828	11,041,928	11,644,206	913,856	12,558,062
NET ASSETS - END OF YEAR	<u>\$ 9,896,408</u>	<u>\$ 1,087,295</u>	<u>\$ 10,983,703</u>	<u>\$ 10,038,100</u>	<u>\$ 1,003,828</u>	<u>\$ 11,041,928</u>

Except from Financial Statements, Years Ended December 31, 2021 and 2020
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 24, 2022

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**MATERIALS RESEARCH SOCIETY
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (58,225)	\$ (1,516,134)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	112,088	229,942
Realized Gain on Investments	(649,468)	(8,084)
Unrealized Gain on Investments	(48,392)	(747,473)
Contributions Restricted in Perpetuity	(22,075)	(28,785)
(Increase) Decrease in Assets:		
Accounts Receivable	(74,539)	268,109
Prepaid Expenses and Other Assets	(62,673)	(95,904)
Increase (Decrease) in Liabilities:		
Accounts Payable, Accrued Expenses, and Other Liabilities	5,439	(281,005)
Deferred Revenue	138,263	(249,398)
Net Cash Used by Operating Activities	(659,582)	(2,428,732)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	1,083,841	3,985,285
Purchases of Investments	(243,590)	(3,661,101)
Purchases of Property and Equipment	(59,729)	(48,889)
Net Cash Provided by Investing Activities	780,522	275,295
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions Restricted in Perpetuity	22,075	28,785
Net Cash Provided by Financing Activities	22,075	28,785
CHANGE IN CASH AND CASH EQUIVALENTS	143,015	(2,124,652)
Cash and Cash Equivalents - Beginning of Year	1,198,731	3,323,383
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,341,746	\$ 1,198,731

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