

2014 FINANCIALS

DEDICATED TO ELEVATING THE DEBATE ON SOCIAL AND ECONOMIC POLICY

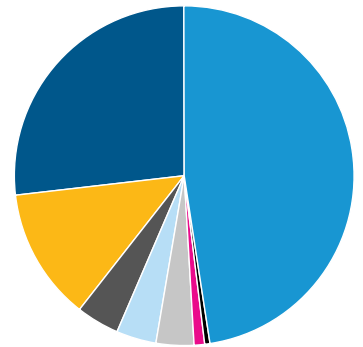
For nearly five decades, the Urban Institute has provided policymakers and practitioners with the evidence-based, nonpartisan research they need to make smart decisions and implement practical solutions. Thanks to support from our funders and partners, Urban scholars deliver data-driven insights and analysis that can elevate debate, transform communities, and improve lives.

2014 FINANCIAL SNAPSHOT

Our 2014 revenue totaled \$92.5 million, and expenses totaled \$85.6 million. We are committed to financial transparency. On the following pages we provide detail on our finances and our sources of funding.

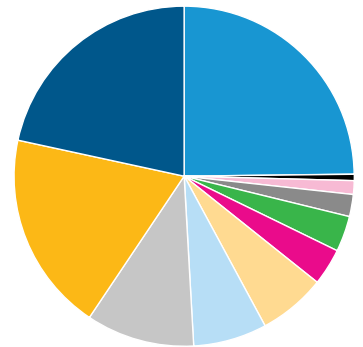
Revenue

- **47.6%** Federal Government
- **26.8%** Foundations
- **12.6%** Corporations
- **4.1%** Nonprofits and Universities
- **3.8%** Urban Institute Endowment Support
- **3.6%** State and Local Governments
- **1.0%** Individuals
- **0.5%** International Organizations and Foreign Entities



Program Expenses

- **24.8%** Health Policy Center
- **21.6%** Metropolitan Housing and Communities Policy Center
- **19.0%** Center on Labor, Human Services, and Population
- **10.3%** Justice Policy Center
- **7.0%** Income and Benefits Policy Center
- **6.4%** Tax Policy Center
- **3.5%** Center on Nonprofits and Philanthropy
- **3.4%** Center on International Development and Governance
- **2.1%** Housing Finance Policy Center
- **1.3%** Executive Office Research
- **0.6%** Statistical Methods Group



Statement of Activities

OPERATING REVENUES

Contract amounts earned	\$44,964,793
Program and project grants	41,020,613
General support grants and contributions	2,260,214
Publication income	74,910
Investment return designated for operations	3,554,805
Other income	669,039
TOTAL OPERATING REVENUES	\$92,544,374

OPERATING EXPENSES

Research expenses	
Incurred under contracts	43,029,788
Incurred under grants	28,671,211
Incurred for other research	8,977,571
Total program costs	80,678,570
Development	637,697
Publication and public affairs costs	399,537
Other costs	3,859,542
TOTAL OPERATING EXPENSES	\$85,575,346
Change in net assets from operations	6,969,028

NON-OPERATING ACTIVITIES

Interest and dividends, net	2,269,360
Gain on long-term investments, net	909,946
Investment income allocation	(3,554,805)
Contributions received	8,914
TOTAL NON-OPERATING ACTIVITIES	(366,585)
Change in net assets	6,602,443
NET ASSETS AT BEGINNING OF YEAR	\$133,809,513
NET ASSETS AT END OF YEAR	\$140,411,956

Statement of Financial Position

ASSETS

Cash and cash equivalents	\$5,946,470
Endowment related cash and cash equivalents	17,380,846
Accounts receivable, net	23,893,841
Contributions receivable, net	14,863,694
Prepaid expenses	699,311
Property and equipment, net	3,832,948
Other assets	871
Long-term investments	96,711,378
TOTAL ASSETS	163,329,359

LIABILITIES

Accounts payable	\$4,781,501
Accrued payroll	888,101
Accrued paid time off	2,423,470
Other accrued expenses	160,333
Deferred revenue	10,789,343
Deferred rent	3,874,655
TOTAL LIABILITIES	22,917,403

NET ASSETS

Unrestricted	120,802,428
Temporarily restricted	18,609,528
Permanently restricted	1,000,000
TOTAL NET ASSETS	140,411,956
TOTAL LIABILITIES AND NET ASSETS	\$163,329,359

To view our full audited financial statements, please visit our website at <http://urbn.is/financials>, or contact the Development Office at 2100 M St NW, Washington, DC 20037.

THANK YOU

TO OUR FUNDERS

We are grateful for your support, which helps Urban's scholars transform evidence into solutions.

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US Department of Justice
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\$100,000 TO \$249,999

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