

# 2016 FINANCIALS

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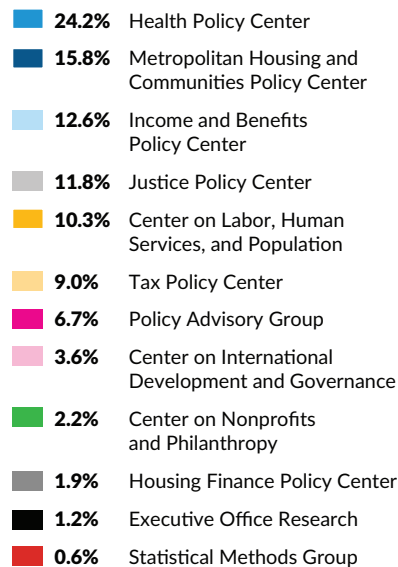
### 2016 FINANCIAL SNAPSHOT

Our 2016 revenue totaled \$93.9 million, and our expenses totaled \$86 million. We are committed to financial transparency. On the following pages we provide detail on our finances and sources of funding.

## Revenue



## Program Expenses



## Statement of Activities

### OPERATING REVENUES

Contract amounts earned	\$37,207,473
Program and project grants	49,477,990
General support grants and contributions	1,478,093
Publication income	19,376
Investment return designated for operations	5,429,196
Other income	267,920
<b>TOTAL OPERATING REVENUES</b>	<b>\$93,880,048</b>

### OPERATING EXPENSES

Research expenses	
Incurred under contracts	34,398,940
Incurred under grants	28,402,316
Incurred for other research	16,215,501
Total program costs	79,016,757
Development	742,596
Publication and public affairs costs	36,620
Other costs	6,233,369
<b>TOTAL OPERATING EXPENSES</b>	<b>\$86,029,342</b>

### NONOPERATING ACTIVITIES

Interest and dividends, net	1,388,109
Loss on long-term investments, net	5,470,912
Investment income allocation	(5,429,196)
Contributions received	31,887
<b>TOTAL NONOPERATING ACTIVITIES</b>	<b>1,461,712</b>
Change in net assets	9,312,418
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	<b>141,848,849</b>
<b>NET ASSETS AT END OF THE YEAR</b>	<b>151,161,267</b>

## Statement of Financial Position

### ASSETS

Cash and cash equivalents	7,889,952
Endowment-related cash and cash equivalents	3,764,976
Accounts receivable, net	18,926,812
Contributions receivable, net	26,269,909
Prepaid expenses and other assets	881,791
Property and equipment, net	4,509,203
Long-term investments	111,243,233
<b>TOTAL ASSETS</b>	<b>173,485,876</b>

### LIABILITIES

Accounts payable	3,554,269
Accrued payroll	1,386,684
Accrued paid time off	2,667,336
Other accrued expenses	170,299
Deferred revenue	12,076,796
Deferred rent	2,469,225
<b>TOTAL LIABILITIES</b>	<b>22,324,609</b>

### NET ASSETS

Unrestricted	112,950,766
Temporarily restricted	34,769,191
Permanently restricted	3,441,310
<b>TOTAL NET ASSETS</b>	<b>151,161,267</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>173,485,876</b>

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

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

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