

Center For Practical Bioethics, Inc.
STATEMENT OF FINANCIAL POSITION
December 31, 2023

<u>Assets</u>	<u>2023</u>	<u>2022</u>
CURRENT ASSETS:		
Cash and Cash Equivalents	\$ 172,129	\$ 279,758
Investments (NOTE 4)	446,608	746,531
Accounts Receivable	113,989	130,435
Grants Receivable	-	94,173
Pledges Receivable (NOTE 3)	118,500	22,275
Prepaid Expenses	42,627	20,229
Inventory	1,980	15,500
Total Current Assets	<u>\$ 895,833</u>	<u>\$ 1,308,901</u>
PROPERTY AND EQUIPMENT:		
Furniture, Computers and Equipment	\$ 50,431	\$ 82,057
Accumulated Depreciation and Amortization	<u>(29,000)</u>	<u>(60,533)</u>
Total Property and Equipment	<u>\$ 21,431</u>	<u>\$ 21,524</u>
OTHER ASSETS:		
Investments - Endowment (NOTE 4)	\$ 2,304,431	\$ 2,119,509
Pledges Receivable (NOTE 3)	15,000	-
Deferred Compensation	150,677	233,384
Operating Lease Right-of-Use Asset	14,646	72,459
Beneficial Interest in Assets Held by Community Foundation (NOTE 7)	<u>3,260,729</u>	<u>2,942,477</u>
Total Other Assets	<u>\$ 5,745,483</u>	<u>\$ 5,367,829</u>
TOTAL ASSETS	<u><u>\$ 6,662,747</u></u>	<u><u>\$ 6,698,254</u></u>
<u>Liabilities</u>		
CURRENT LIABILITIES:		
Accounts Payable	\$ 15,306	\$ 52,819
Accrued Expenses	52,374	75,045
Deferred Revenue	50,000	48,487
Operating Lease Right-of-Use Liability	2,667	59,449
Line of Credit	<u>50,000</u>	<u>-</u>
Total Current Liabilities	<u>\$ 170,347</u>	<u>\$ 235,800</u>
LONG-TERM LIABILITIES:		
457(b) Deferred Compensation Liability	\$ 150,677	\$ 233,384
Operating Lease Right-of-Use Liability	<u>7,370</u>	<u>10,038</u>
Total Long-Term Liabilities	<u>\$ 158,047</u>	<u>\$ 243,422</u>
Total Liabilities	<u>\$ 328,394</u>	<u>\$ 479,222</u>
<u>Net Assets</u>		
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Undesignated	\$ (76,373)	\$ (108,190)
Board-Designated (NOTE 8)	<u>87,838</u>	<u>87,838</u>
Total Net Assets Without Donor Restrictions	<u>\$ 11,465</u>	<u>\$ (20,352)</u>
NET ASSETS WITH DONOR RESTRICTIONS (NOTE 7):		
Net assets with temporary restrictions	\$ 1,035,282	\$ 1,270,031
Net assets with perpetual restrictions	<u>5,287,606</u>	<u>4,969,353</u>
Total Net Assets With Donor Restrictions	<u>\$ 6,322,888</u>	<u>\$ 6,239,384</u>
Total Net Assets	<u>\$ 6,334,353</u>	<u>\$ 6,219,032</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 6,662,747</u></u>	<u><u>\$ 6,698,254</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

Center For Practical Bioethics, Inc.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

	Net Assets		Total	
	Without Donor Restrictions	With Donor Restrictions	2023	2022
<u>Revenue</u>				
Contributions, Grants, and Other Support	\$ 262,334	\$ 338,582	\$ 600,916	\$ 667,629
Fundraising	171,126	-	171,126	174,296
Earned Income	378,916	-	378,916	451,691
Membership Dues	-	-	-	15,260
Communications	8,737	-	8,737	11,419
Other Income	738	-	738	5,440
In-Kind Contributions	3,125	-	3,125	12,810
Net Assets Released From Restrictions	939,808	(939,808)	-	-
Total Revenue	\$ 1,764,784	\$ (601,226)	\$ 1,163,558	\$ 1,338,545
<u>Expenses</u>				
Program Expenses:				
Education and Consulting	\$ 1,147,228	\$ -	\$ 1,147,228	\$ 1,106,580
Support Services Expenses:				
Management and general	\$ 312,364	\$ -	\$ 312,364	\$ 274,747
Fundraising	273,383	-	273,383	198,330
Total Support Services Expenses	\$ 585,747	\$ -	\$ 585,747	\$ 473,077
Total Expenses	\$ 1,732,975	\$ -	\$ 1,732,975	\$ 1,579,657
Change in Net Assets from Operations	\$ 31,809	\$ (601,226)	\$ (569,417)	\$ (241,112)
Other Revenue (Expense):				
Investment Return, net	\$ 8	\$ 366,478	\$ 366,486	\$ (498,024)
Change in Value of Beneficial Interest	-	318,252	318,252	(724,042)
Total Other Revenue (Expenses)	\$ 8	\$ 684,730	\$ 684,738	\$ (1,222,066)
Change in Net Assets	\$ 31,817	\$ 83,504	\$ 115,321	\$ (1,463,178)
Net Assets, beginning of the year	(20,352)	6,239,384	6,219,032	7,682,210
Net Assets, end of year	\$ 11,465	\$ 6,322,888	\$ 6,334,353	\$ 6,219,032

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Center For Practical Bioethics, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2023

	Program Services		Support Services		Total	
	Education and	Management			2023	2022
	Consulting	and General	Fundraising			
<u>Personnel Expenses</u>						
Salaries & Wages - Management	\$ 84,452	\$ 43,942	\$ 81,020	\$ 209,414	\$ 119,345	
Salaries & Wages - Other	637,675	90,976	55,910	784,561	754,842	
Health Insurance	49,715	9,288	9,427	68,430	83,381	
Payroll Taxes	60,070	11,223	11,391	82,684	70,487	
Retirement Expense	19,519	3,647	3,701	26,867	23,222	
Deferred Compensation Plan Expense	10,902	8,479	4,845	24,226	39,000	
Health Reimbursement	1,635	305	310	2,250	1,763	
Workers Compensation	4,357	814	826	5,997	4,028	
Key-man Insurance	-	-	-	-	2,689	
Life Insurance	2,652	495	503	3,650	-	
Payroll Processing Fees	431	80	82	593	4,370	
Search Expense	-	(3,789)	-	(3,789)	70,530	
Other Employee Expense	-	3,212	-	3,212	10,000	
Total Personnel Expenses	\$ 871,408	\$ 168,672	\$ 168,015	\$ 1,208,095	\$ 1,183,657	
<u>Occupancy Expenses</u>						
Rent	\$ 34,661	\$ 6,476	\$ 6,572	\$ 47,709	\$ 60,428	
Parking	235	44	45	324	63	
Other Occupancy Expense	541	101	103	745	1,335	
Insurance-Property & Casualty	4,300	803	815	5,918	5,659	
Repairs & Maintenance	-	-	-	-	30	
Total Occupancy Expenses	\$ 39,737	\$ 7,424	\$ 7,535	\$ 54,696	\$ 67,515	
<u>Operating Expenses</u>						
Consulting Fees	\$ 84,002	\$ 57,956	\$ 67,002	\$ 208,960	\$ 170,002	
Audit & Accounting Fees	47,566	8,887	9,019	65,472	16,302	
Professional/Filing Fees	39,547	7,486	225	47,258	12,932	
Community Relations	-	-	-	-	1,090	
Bank/Credit Card Charges	64	196	-	260	1,668	
Office Expense & Supplies	1,650	2,470	20	4,140	7,911	
Printing Expense	25,755	1,850	13,970	41,575	37,811	
Books & Subscriptions	544	21,678	-	22,222	16,606	
Dues & Memberships	1,795	1,642	-	3,437	1,485	
Postage & Shipping Expense	537	3,020	657	4,214	3,434	
Telephone Expense	-	7,917	-	7,917	6,277	
Equipment Lease Expense	2,822	527	535	3,884	7,918	
Equipment Maintenance	265	49	50	364	1,056	
Insurance - D&O Liability	1,794	335	341	2,470	1,173	
Insurance - Professional Liability	2,506	468	475	3,449	3,808	
Conference/Meeting Expense	21,634	3,759	4,447	29,840	20,487	
Travel Expense	982	3,638	216	4,836	4,819	
Depreciation Expense	-	13,326	-	13,326	12,906	
Interest Expense	4,620	863	876	6,359	-	
Other Operating Expense	-	201	-	201	800	
Total Operating Expenses	\$ 236,083	\$ 136,268	\$ 97,833	\$ 470,184	\$ 328,485	
Total Program and Support Expenses	\$ 1,147,228	\$ 312,364	\$ 273,383	\$ 1,732,975	\$ 1,579,657	

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Center For Practical Bioethics, Inc.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2023

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 115,321	\$ (1,463,178)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and Amortization	13,326	12,906
Net realized/unrealized (gains) losses on investments	(312,403)	543,344
Change in Value of Beneficial Interest	(318,252)	724,042
Lease Standard Cumulative Effect Adjustment	-	2,972
Changes in operating assets and liabilities:		
Accounts Receivable	89,125	(65,464)
Grants Receivable	21,494	(1,326)
Pledges Receivable	(111,225)	1,253
Prepaid Expenses	(22,398)	18,432
Inventory	13,520	(9,019)
Deferred Compensation	82,707	(5,841)
Operating Lease Right-of-Use Asset	57,813	(72,459)
Accounts Payable	(37,513)	10,075
Accrued Expenses	(22,671)	(35,699)
Deferred Revenue	1,513	(20,969)
Accrued Deferred Compensation	(82,707)	6,206
Operating Lease Right-of-Use Liability	(59,450)	69,487
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (571,800)	\$ (285,238)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of Computer Hardware and Software	\$ (13,233)	\$ -
Net (Purchases)/Maturities of Investments	427,404	160,818
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	\$ 414,171	\$ 160,818
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings from/(Payments to) Line of Credit	\$ 50,000	\$ -
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	\$ 50,000	\$ -
NET INCREASE (DECREASE) IN CASH	\$ (107,629)	\$ (124,420)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	279,758	404,178
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 172,129	\$ 279,758
SUPPLEMENTAL DISCLOSURES:		
Cash Paid For Interest	\$ 5,611	\$ -

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