

**MATERIALS RESEARCH SOCIETY
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018**

	2019	2018
ASSETS		
Cash and Cash Equivalents	\$ 3,323,383	\$ 3,301,609
Accounts and Contributions Receivable, Net	991,353	835,248
Investments, at Fair Value	9,430,428	8,212,422
Prepaid Expenses and Other Assets	393,191	378,041
Fixed Assets, Net	1,350,412	1,486,333
Total Assets	\$ 15,488,767	\$ 14,213,653
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable, Accrued Expenses, and Other Liabilities	\$ 1,712,064	\$ 1,695,517
Deferred Revenue	1,218,641	1,312,065
Total Liabilities	2,930,705	3,007,582
NET ASSETS		
Without Donor Restrictions:		
Undesignated - General	11,644,206	10,418,295
Total Without Donor Restrictions	11,644,206	10,418,295
With Donor Restrictions:		
Purpose Restrictions	183,856	82,776
Perpetual in Nature	730,000	705,000
Total With Donor Restrictions	913,856	787,776
Total Net Assets	12,558,062	11,206,071
Total Liabilities and Net Assets	\$ 15,488,767	\$ 14,213,653

Excerpt from Financial Statements, Years Ended December 31, 2019 and 2018
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, April 28, 2020

For additional information, please contact J. A. Dillen, MRS Director of Finance & Administration, dillen@mrs.org

**MATERIALS RESEARCH SOCIETY
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2019 AND 2018**

	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS						
Meetings Related	\$ 7,313,640	\$ -	\$ 7,313,640	\$ 6,877,791	\$ -	\$ 6,877,791
Communications	1,544,502	-	1,544,502	1,502,101	-	1,502,101
Membership and Membership Related	1,264,585	-	1,264,585	1,304,884	-	1,304,884
Advocacy	48,711	-	48,711	47,316	-	47,316
Other	60,121	-	60,121	110,967	-	110,967
Foundation:						
Grants	71,436	-	71,436	4,726	-	4,726
Contributions, Sponsorships, and Other	559,550	41,100	600,650	294,618	16,630	311,248
Net Assets Released from Restrictions	49,028	(49,028)	-	49,853	(49,853)	-
Investment Income (Loss)	1,082,117	134,008	1,216,125	(326,430)	(52,065)	(378,495)
Total Revenue, Support, and Gains	11,993,690	126,080	12,119,770	9,865,826	(85,288)	9,780,538
EXPENSES						
Program Services:						
Meetings Related	5,004,704	-	5,004,704	4,456,428	-	4,456,428
Communications	1,812,371	-	1,812,371	1,714,823	-	1,714,823
Membership and Membership Related	415,695	-	415,695	377,412	-	377,412
Advocacy	413,691	-	413,691	424,861	-	424,861
Other Program Activities:						
Foundation Activities:						
Education and Outreach	191,658	-	191,658	166,859	-	166,859
Awards/Grants and Related Expenses	224,500	-	224,500	223,895	-	223,895
Other Foundation Activities and Administration	257,503	-	257,503	197,472	-	197,472
Committees	234,251	-	234,251	235,397	-	235,397
Total Program Expenses	8,554,373	-	8,554,373	7,797,147	-	7,797,147
Supporting Services:						
General and Administrative	2,195,529	-	2,195,529	2,271,056	-	2,271,056
Fundraising	17,877	-	17,877	23,857	-	23,857
Total Supporting Services	2,213,406	-	2,213,406	2,294,913	-	2,294,913
Total Expenses	10,767,779	-	10,767,779	10,092,060	-	10,092,060
CHANGE IN NET ASSETS						
Net Assets - Beginning of Year, As Previously Reported	1,225,911	126,080	1,351,991	(226,234)	(85,288)	(311,522)
ASC 606 - Cumulative Effect Adjustment	10,418,295	787,776	11,206,071	11,416,436	873,064	12,289,500
Net Assets, Beginning of Year, ASC 606 Restatement	10,418,295	787,776	11,206,071	10,644,529	873,064	11,517,593
NET ASSETS - END OF YEAR	\$ 11,644,206	\$ 913,856	\$ 12,558,062	\$ 10,418,295	\$ 787,776	\$ 11,206,071

Excerpt from Financial Statements, Years Ended December 31, 2019 and 2018
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, April 28, 2020

For additional information, please contact J. A. Dillen, MRS Director of Finance & Administration, dillen@mrs.org

**MATERIALS RESEARCH SOCIETY
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2019 AND 2018**

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,351,991	\$ (311,522)
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided by Operating Activities:		
Depreciation	227,623	210,396
Realized Loss on Investments	40,152	14,852
Unrealized (Gain) Loss on Investments	(999,775)	606,964
Provision for Uncollectible Accounts Receivable	-	(16)
Contributions Restricted in Perpetuity	(25,000)	-
ASC 606 Adjustment	-	(771,907)
(Increase) Decrease in Assets:		
Accounts Receivable	(156,105)	96,461
Prepaid Expenses and Other Assets	(15,150)	1,726
Increase (Decrease) in Liabilities:		
Accounts Payable, Accrued Expenses and Other Liabilities	16,547	(46,196)
Deferred Revenue	(93,424)	952,250
Refundable Advance	-	(500,000)
Net Cash Provided by Operating Activities	346,859	253,008
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	1,955,243	1,918,089
Purchases of Investments	(2,213,626)	(1,644,259)
Purchases of Property and Equipment	(91,702)	(208,049)
Net Cash Provided (Used) by Investing Activities	(350,085)	65,781
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions Restricted in Perpetuity	25,000	-
Net Cash Provided (Used) by Financing Activities	25,000	-
CHANGE IN CASH AND CASH EQUIVALENTS	21,774	318,789
Cash and Cash Equivalents - Beginning of Year	3,301,609	2,982,820
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 3,323,383	\$ 3,301,609

Excerpt from Financial Statements, Years Ended December 31, 2019 and 2018
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, April 28, 2020

For additional information, please contact J. A. Dillen, MRS Director of Finance & Administration, dillen@mrs.org