

**MATERIALS RESEARCH SOCIETY  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2020 AND 2019**

	2020	2019
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,198,731	\$ 3,323,383
Accounts and Contributions Receivable, Net	723,244	991,353
Investments, at Fair Value	9,861,801	9,430,428
Prepaid Expenses and Other Assets	489,095	393,191
Fixed Assets, Net	1,169,359	1,350,412
Total Assets	\$ 13,442,230	\$ 15,488,767
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable, Accrued Expenses, and Other Liabilities	\$ 1,431,059	\$ 1,712,064
Deferred Revenue	969,243	1,218,641
Total Liabilities	2,400,302	2,930,705
<b>NET ASSETS</b>		
Without Donor Restrictions:		
Undesignated - General	10,038,100	11,644,206
Total Without Donor Restrictions	10,038,100	11,644,206
With Donor Restrictions:		
Purpose Restrictions	245,043	183,856
Perpetual in Nature	758,785	730,000
Total With Donor Restrictions	1,003,828	913,856
Total Net Assets	11,041,928	12,558,062
Total Liabilities and Net Assets	\$ 13,442,230	\$ 15,488,767

Excerpt from Financial Statements, Years Ended December 31, 2020 and 2019  
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 24, 2021

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, 2020 AND 2019**

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE, SUPPORT, AND GAINS</b>						
Meetings Related	\$ 1,273,166	-	\$ 1,273,166	\$ 7,313,640	-	\$ 7,313,640
Communications	1,421,232	-	1,421,232	1,544,502	-	1,544,502
Membership and Membership Related	1,190,524	-	1,190,524	1,264,585	-	1,264,585
Advocacy	44,609	-	44,609	48,711	-	48,711
Contributions - COVID Relief	1,062,092	-	1,062,092	-	-	-
Other	74,819	-	74,819	60,121	-	60,121
Foundation:						
Grants	2,545	-	2,545	71,436	-	71,436
Contributions, Sponsorships, and Other	231,250	43,511	274,761	559,550	41,100	600,650
Net Assets Released from Restrictions	50,249	(50,249)	-	49,028	(49,028)	-
Investment Income	829,193	96,710	925,903	1,082,117	134,008	1,216,125
Total Revenue, Support, and Gains	6,179,679	89,972	6,269,651	11,993,690	126,080	12,119,770
<b>EXPENSES</b>						
Program Services:						
Meetings Related	2,363,846	-	2,363,846	5,004,704	-	5,004,704
Communications	1,552,656	-	1,552,656	1,812,371	-	1,812,371
Membership and Membership Related	314,875	-	314,875	415,695	-	415,695
Advocacy	323,931	-	323,931	413,691	-	413,691
Other Program Activities:						
Foundation Activities:						
Education and Outreach	61,365	-	61,365	191,658	-	191,658
Awards/Grants and Related Expenses	161,078	-	161,078	224,500	-	224,500
Other Foundation Activities and Administration	143,550	-	143,550	257,503	-	257,503
Committees	148,301	-	148,301	234,251	-	234,251
Total Program Expenses	5,069,602	-	5,069,602	8,554,373	-	8,554,373
Supporting Services:						
General and Administrative	2,692,111	-	2,692,111	2,195,529	-	2,195,529
Fundraising	24,072	-	24,072	17,877	-	17,877
Total Supporting Services	2,716,183	-	2,716,183	2,213,406	-	2,213,406
Total Expenses	7,785,785	-	7,785,785	10,767,779	-	10,767,779
<b>CHANGE IN NET ASSETS</b>						
	(1,606,106)	89,972	(1,516,134)	1,225,911	126,080	1,351,991
Net Assets - Beginning of Year	11,644,206	913,856	12,558,062	10,418,295	787,776	11,206,071
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 10,038,100</b>	<b>\$ 1,003,828</b>	<b>\$ 11,041,928</b>	<b>\$ 11,644,206</b>	<b>\$ 913,856</b>	<b>\$ 12,558,062</b>

Excerpt from Financial Statements, Years Ended December 31, 2020 and 2019  
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 24, 2021

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, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ (1,516,134)	\$ 1,351,991
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided (Used) by Operating Activities:		
Depreciation	229,942	227,623
Realized (Gain) Loss on Investments	(8,084)	40,152
Unrealized Gain on Investments	(747,473)	(999,775)
Contributions Restricted in Perpetuity	(28,785)	(25,000)
(Increase) Decrease in Assets:		
Accounts Receivable	268,109	(156,105)
Prepaid Expenses and Other Assets	(95,904)	(15,150)
Increase (Decrease) in Liabilities:		
Accounts Payable, Accrued Expenses, and Other Liabilities	(281,005)	16,547
Deferred Revenue	<u>(249,398)</u>	<u>(93,424)</u>
Net Cash Provided (Used) by Operating Activities	<u>(2,428,732)</u>	<u>346,859</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sales and Maturities of Investments	3,985,285	1,955,243
Purchases of Investments	(3,661,101)	(2,213,626)
Purchases of Property and Equipment	<u>(48,889)</u>	<u>(91,702)</u>
Net Cash Provided (Used) by Investing Activities	<u>275,295</u>	<u>(350,085)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Contributions Restricted in Perpetuity	<u>28,785</u>	<u>25,000</u>
Net Cash Provided by Financing Activities	<u>28,785</u>	<u>25,000</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	(2,124,652)	21,774
Cash and Cash Equivalents - Beginning of Year	<u>3,323,383</u>	<u>3,301,609</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 1,198,731</u>	<u>\$ 3,323,383</u>

Excerpt from Financial Statements, Years Ended December 31, 2020 and 2019  
Auditor – CliftonLarsonAllen LLP, Pittsburgh, Pennsylvania, June 24, 2021

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