

Statement of Financial Position

(As of December 31, 2020)

ASSETS

Cash and cash equivalents	\$1,584,364
Investments	46,949,657
Grants receivable, net of discount	5,889,703
Other receivable	656,082
Prepaid expenses and other assets	254,170
Security deposits	211,199
Right-of-use assets - operating leases	6,749,561
Fixed assets, net	9,484,084

Total assets	\$71,778,820
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LIABILITIES AND NET ASSETS

Liabilities

Accounts payable and accrued expenses	\$1,522,987
Postretirement benefits payable	888,624
Deferred rent payable	—
Other liabilities	—
Operating lease liabilities	7,337,943
Loans payable, net of unamortized debt issuance costs	11,382,378
New York City Industrial Development Agency bonds, net	—

Total liabilities	21,131,932
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Net assets

Without donor restrictions	
Undesignated	5,179,129
Designated by the Board for reserves	12,380,844
Net investment in property and equipment, net of related debt	1,145,006
Total without donor restrictions	18,704,979
With donor restrictions	
Perpetual in nature	4,855,238
Time-restricted for future periods	9,579,467
Purpose restrictions	17,507,204
Total with donor restrictions	31,941,909

Total net assets	50,646,888
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TOTAL LIABILITIES AND NET ASSETS	\$71,778,820
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