

ASSETS	2019	2018
Cash and cash equivalents	\$ 92,612,941	\$ 121,078,957
Grants receivable	8,600,047	7,730,792
Contributions receivable, net	136,070,457	70,177,263
Investments	674,813,273	535,006,949
Investment in employee residences	6,966,747	6,811,348
Restricted use assets	2,435,247	1,975,292
Other assets	5,860,267	6,186,059
Land, buildings, and equipment, net	(6,860,267)	(6,860,267)

	Without Donor Restrictions	With Donor Restrictions	2019 Total	2018 Total
Revenue and other support				
Public support - contributions and nonfederal grant awards	\$ 41,424,618	\$ 110,540,984	\$ 151,965,602	\$ 62,823,243
Federal grant awards				

For the years ended December 31, 2019 and 2018

	2019	2018
Cash flows from operating activities		
Increase (decrease) in net assets	\$ 189,760,456	\$ (5,027,519)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
Change in fair value of interest rate swap	7,786,417	(6,064,458)
Depreciation and amortization	12,983,279	13,140,747
Donated equipment	(39,000)	-
Amortization of deferred bond costs	66,269	66,269
Net (appreciation) depreciation in fair value of investments	(89,294,070)	29,986,414
Contributions restricted for long-term investment	(15,008,418)	(18,810,536)
Changes in assets and liabilities:		
Grants receivable	(869,255)	1,217,225
Contributions receivable, net	(89,218,475)	20,118,950
Restricted use assets	(459,955)	2,095,278
Other assets	325,792	5,004,346
Accounts payable and accrued expenses	(340,996)	(2,940,671)
Deferred revenue	(13,254,474)	75,784,363
Net cash provided by operating activities	2,437,570	114,570,408
Cash flows from investing activities		
Capital expenditures	(18,569,632)	