

Financials

Statement of Financial Position as of December 31, 2012,
with Summarized Financial Information for 2011

ASSETS

Current Assets

	2012	2011
Cash and cash equivalents	\$5,998,292	\$8,762,877
Investments	20,358,765	17,141,964
Accounts receivable	67,522	78,809
Pledges receivable, current portion	76,611	55,000
Grants receivable, current portion	4,800,388	3,233,597
Prepaid expenses	42,813	177,802
Deferred rents receivable	-	24,576
Total current assets	31,344,391	29,474,625

Fixed Assets

Furniture	411,945	408,265
Computer equipment	473,961	310,511
Leasehold improvements	605,113	605,113
Other assets	10,621	-
	1,501,640	1,323,889
Less: Accumulated depreciation and amortization	(830,457)	(680,569)
Net fixed assets	671,183	643,320

Other Assets

Pledges receivable, net of current portion	3,191,750	3,079,100
Grants receivable, net of current portion	4,164,591	6,013,332
Security deposit	300,000	-
Certificate of deposit restricted	173,367	184,789
Total other assets	7,829,708	9,277,221

TOTAL ASSETS

\$ 39,845,282

\$ 39,395,166

LIABILITIES AND NET ASSETS

Current Liabilities

	2012	2011
Accounts payable and accrued liabilities	\$190,425	\$137,296
Accrued salaries and related benefits	375,673	342,666
Deferred rent, current portion	45,387	-
Deferred rental income	-	88,992
Total current liabilities	611,485	568,954

Long-Term Liabilities

Deferred rent, net of current portion	371,097	412,644
Other liabilities	-	97,250
Total long-term liabilities	371,097	509,894

Total liabilities

982,582

1,078,848

Net Assets

Unrestricted	23,744,811	21,186,149
Temporarily restricted	15,117,889	17,130,169
Total net assets	38,862,700	38,316,318

TOTAL LIABILITIES AND NET ASSETS

\$39,845,282

\$39,395,166

*Statement of Activities and Change in Net Assets for the Year Ended December 31, 2012,
with Summarized Financial Information for 2011*

REVENUE	2012			2011
	Unrestricted	Temporarily Restricted	Total	Total
Grants and contributions	\$3,843,949	\$5,493,793	\$7,451,841	\$10,574,886
Grant income- DFID	-	-	-	6,407,775
Contract revenue	1,356,481	-	1,356,481	753,792
Investment income	2,533,588	-	2,533,588	(841,806)
Service revenue	46,107	-	46,107	24,356
Net assets released from donor restrictions	7,560,244	(7,506,073)	-	-
Total revenue	13,400,297	(2,012,280)	11,388,017	16,919,003
EXPENSES				
Program Services	9,155,425	-	9,155,425	7,944,107
Supporting Services:				
Management and General	1,289,973	-	1,289,973	1,331,468
Fundraising	396,237	-	396,237	513,755
Total supporting services	1,686,210	-	1,686,210	1,845,223
Total expenses	10,841,635	-	10,841,635	9,789,330
Change in net assets	2,558,662	(2,012,280)	546,382	7,129,673
Net assets at beginning of year	21,186,149	17,130,169	38,316,318	31,186,645
NET ASSETS AT END OF YEAR	\$23,744,811	\$15,117,889	\$38,862,700	\$38,316,318