

**THE GARRISON INSTITUTE**

**Financial Statements  
for the year ended  
December 31, 2022  
(with Summarized Comparative Information  
for the year ended December 31, 2021)**

## The Garrison Institute

### STATEMENT OF FINANCIAL POSITION

As of December 31,	2022	2021
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 267,982	\$ 168,030
Grants and contributions receivable	344,632	90,430
Prepaid expenses and other assets	-	10,820
Property and equipment, at cost, net	303,981	321,825
<b>TOTAL ASSETS</b>	<b>\$ 916,595</b>	<b>\$ 591,105</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 474,576	\$ 138,297
Unearned revenue	78,035	71,620
SBA PPP loans	-	342,520
<b>TOTAL LIABILITIES</b>	<b>552,611</b>	<b>552,437</b>
Net assets (deficit):		
Without donor restrictions	211,484	(102,287)
With donor restrictions	152,500	140,955
<b>TOTAL NET ASSETS</b>	<b>363,984</b>	<b>38,668</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 916,595</b>	<b>\$ 591,105</b>

See notes to financial statements.

## The Garrison Institute

### STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2022

(with Summarized Comparative Totals for the Year Ended December 31, 2021)

Year Ended December 31,	2022			2021
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>Support and revenue:</b>				
Registration fees	\$ 1,070,404	\$ -	\$ 1,070,404	\$ 297,261
Foundation and corporate contributions of cash	1,541,576	137,500	1,679,076	1,504,515
Individual contributions of cash	243,181	-	243,181	583,384
Government grant	342,520	-	342,520	291,615
Contributed nonfinancial assets	400,000	-	400,000	400,000
Scholarship donations	6,915	-	6,915	1,185
Program	219,200	-	219,200	91,290
Other	21,699	-	21,699	9,910
Net assets released from restrictions	125,955	(125,955)	-	-
<b>Total support and revenue</b>	<b>3,971,450</b>	<b>11,545</b>	<b>3,982,995</b>	<b>3,179,160</b>
<b>Expenses:</b>				
Program services	2,488,410	-	2,488,410	1,776,669
Supporting activities				
Development	274,541	-	274,541	127,760
Management and general	894,728	-	894,728	930,537
<b>Total expenses</b>	<b>3,657,679</b>	<b>-</b>	<b>3,657,679</b>	<b>2,834,966</b>
<b>Increase in net assets</b>	<b>313,771</b>	<b>11,545</b>	<b>325,316</b>	<b>344,194</b>
<b>Net assets (deficit), beginning of year</b>	<b>(102,287)</b>	<b>140,955</b>	<b>38,668</b>	<b>(305,526)</b>
<b>Net assets, end of year</b>	<b>\$ 211,484</b>	<b>\$ 152,500</b>	<b>\$ 363,984</b>	<b>\$ 38,668</b>

See notes to financial statements.

The Garrison Institute

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2022

(with Summarized Comparative Totals for the Year Ended December 31, 2021)

Expenses:	2022							2021			
	Program Services					Total		Supporting Activities		Total	Total
	Retreats	Virtual	Contemplative Based Resilience	Compassionate Leadership in Finance	Fellowships	Pathways to Planetary Health	Program Services	Development	Management and General		
Salaries and benefits	\$ 278,138	\$ 34,709	\$ 75,501	\$ -	\$ -	\$ 148,951	\$ 537,299	\$ 109,227	\$ 274,084	\$ 920,610	\$1,187,539
Other employee expenses	4,280	554	1,353	-	-	2,781	8,968	1,829	288,733	299,530	69,244
Professional fees/contract services	49,319	1,268	11,221	1,568	1,268	1,268	65,912	92,741	158,090	316,743	96,817
Direct program costs	213,882	28,286	168,560	19,683	219,175	2,036	651,622	-	1,164	652,786	429,263
Communications	14,061	400	352	830	352	455	16,450	2,020	137,492	155,962	180,525
Consultants	250	-	-	-	-	-	250	13,733	348	14,331	22,718
Vehicle	2,193	-	-	-	-	-	2,193	-	-	2,193	2,199
Housekeeping	48,333	-	-	-	-	-	48,333	-	-	48,333	6,942
Information technology	352,758	9,407	9,407	9,407	9,407	9,407	399,793	47,034	23,517	470,344	143,899
Office and program supplies/equipment	21,582	349	389	349	349	518	23,536	3,631	4,895	32,062	33,594
Building	648,340	1,250	1,250	1,250	1,250	1,250	654,590	1,250	1,311	657,151	582,175
Other, including depreciation and amortization	74,990	1,240	1,011	176	-	2,047	79,464	3,076	5,094	87,634	80,051
<b>TOTAL</b>	<b>\$1,708,126</b>	<b>\$ 77,463</b>	<b>\$ 269,044</b>	<b>\$ 33,263</b>	<b>\$ 231,801</b>	<b>\$ 168,713</b>	<b>\$2,488,410</b>	<b>\$ 274,541</b>	<b>\$ 894,728</b>	<b>\$3,657,679</b>	<b>\$2,834,966</b>