

PARTNERSHIP FOR PUBLIC SERVICE, INC.
STATEMENTS OF FINANCIAL POSITION
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 6,701,320	\$ 7,675,036
Investments	38,600,929	35,150,067
Accounts receivable, net	94,459	1,300,930
Pledges receivable	1,500,000	2,833,000
Prepaid expenses	<u>349,066</u>	<u>320,322</u>
Total current assets	<u>47,245,774</u>	<u>47,279,355</u>
Property and equipment, net	<u>1,879,317</u>	<u>2,116,499</u>
Other assets		
Deposits	216,353	217,048
Operating lease right-of-use asset	<u>9,876,647</u>	<u>10,823,923</u>
Total other assets	<u>10,093,000</u>	<u>11,040,971</u>
Total assets	<u>\$ 59,218,091</u>	<u>\$ 60,436,825</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 837,652	\$ 916,787
Deferred revenue	2,009,432	4,416,361
Refundable advance	8,327,786	9,138,652
Operating lease liability	<u>1,427,896</u>	<u>1,327,832</u>
Total current liabilities	<u>12,602,766</u>	<u>15,799,632</u>
Noncurrent liabilities		
Operating lease liability, net	<u>13,339,848</u>	<u>14,767,743</u>
Total liabilities	<u>25,942,614</u>	<u>30,567,375</u>
Net assets		
Without donor restrictions		
Board designated	28,330,286	24,429,778
Undesignated	<u>1,762,112</u>	<u>338,271</u>
Total without donor restrictions	30,092,398	24,768,049
With donor restrictions	<u>3,183,079</u>	<u>5,101,401</u>
Total net assets	<u>33,275,477</u>	<u>29,869,450</u>
Total liabilities and net assets	<u>\$ 59,218,091</u>	<u>\$ 60,436,825</u>

The accompanying notes are an integral part of these financial statements.

PARTNERSHIP FOR PUBLIC SERVICE, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and support			
Contributions	\$ 2,346,814	\$ 2,250,000	\$ 4,596,814
Grant revenue	6,741,716	1,928,180	8,669,896
Fee for service revenue	6,881,131	-	6,881,131
Net investment interest, dividends and realized gains	5,130,834	53,109	5,183,943
Contributed nonfinancial assets	664,417	-	664,417
Sponsorship revenue	1,752,382	-	1,752,382
Rental income	304,968	-	304,968
Other revenue	114,927	-	114,927
Net assets release from donor restrictions	6,166,731	(6,166,731)	-
Total revenue and support	<u>30,103,920</u>	<u>(1,935,442)</u>	<u>28,168,478</u>
Expenses			
Program services			
Communications and Public Engagement	4,396,696	-	4,396,696
Center for Government AI	565,689	-	565,689
Public Policy and Stakeholder	2,034,370	-	2,034,370
Public Service Leadership Institute (PSLI)	911,490	-	911,490
PSLI: Government Solutions	1,353,858	-	1,353,858
PSLI: Open Enrollment - PSLI	166,200	-	166,200
PSLI: Executive Networks	1,595,969	-	1,595,969
Workforce	2,030,475	-	2,030,475
Programs Administration	6,132,299	-	6,132,299
Total program services	<u>19,187,046</u>	<u>-</u>	<u>19,187,046</u>
Supporting Services			
Development	1,740,292	-	1,740,292
Operations	4,564,802	-	4,564,802
Total supporting services	<u>6,305,094</u>	<u>-</u>	<u>6,305,094</u>
Total expenses	<u>25,492,140</u>	<u>-</u>	<u>25,492,140</u>
Change in net assets before non-operating activity	4,611,780	(1,935,442)	2,676,338
Non-operating activity			
Net unrealized appreciation in fair value of investments	<u>712,569</u>	<u>17,120</u>	<u>729,689</u>
Change in net assets	5,324,349	(1,918,322)	3,406,027
Net assets, beginning of year	<u>24,768,049</u>	<u>5,101,401</u>	<u>29,869,450</u>
Net assets, end of year	<u>\$ 30,092,398</u>	<u>\$ 3,183,079</u>	<u>\$ 33,275,477</u>

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