

American College of Physicians, Inc.

Consolidated Statements of Financial Position

June 30,	2024	2023
ASSETS		
Cash and cash equivalents	\$ 10,559,962	\$ 6,393,090
Accounts receivable, net of allowances for expected credit losses of \$131,875 and \$123,314 at June 30, 2024 and 2023, respectively	7,324,154	7,309,268
Investments in marketable securities, at fair value	140,823,922	135,957,936
Deposits and other assets	4,747,081	6,079,498
Deferred Medical Knowledge Self-Assessment Programs	10,108,768	5,271,777
Operating lease right-of-use asset	5,701,473	6,073,866
Property and equipment, net	35,076,642	36,665,646
Total Assets	\$ 214,342,002	\$ 203,751,081
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 7,634,268	\$ 10,047,783
Accrued pension obligation	10,516,718	10,507,592
Accrued postretirement benefits	7,268,500	8,032,700
Accrued vacation	2,497,357	2,431,866
Deferred program fees	5,125,685	3,157,167
Deferred grant revenue	17,175	305,240
Prepaid subscriptions	3,478,269	3,470,888
Prepaid dues	18,346,514	17,947,275
Operating lease liability	7,151,117	7,543,229
Long-term debt, net	2,830,622	4,757,666
Total liabilities	64,866,225	68,201,406
Commitments		
Net assets:		
Net assets without donor restrictions	149,475,777	135,549,675
Total net assets	149,475,777	135,549,675
Total Liabilities and Net Assets	\$ 214,342,002	\$ 203,751,081