

Selected Financial Data*

American College of Healthcare Executives
Foundation of the American College of Healthcare Executives

Consolidated Statements of Financial Position as of Dec. 31, 2022 and 2021

	2022	2021		2022	2021
Assets			Liabilities and Net Assets		
Cash and cash equivalents	\$2,540,004	\$8,436,017	Accounts payable and accrued expenses	\$3,601,341	\$5,186,649
Accounts receivable, less allowance for doubtful accounts	2,714,774	3,188,813	Deferred revenue	6,925,317	7,033,154
Pledges receivable, net	45,022	59,084	Deferred compensation	1,842,353	2,226,026
Inventory, net	490,764	308,651	Deferred rent	-	2,561,340
Prepaid expenses and other	1,225,733	935,180	Operating lease liabilities	5,539,189	-
Investments available for general purposes	85,185,636	103,956,065	Finance lease liabilities	129,430	-
Investments designated for specific purposes	10,050,774	12,332,433	Total liabilities	18,037,630	17,007,169
Investments held for deferred compensation	1,646,913	2,012,819			
Operating lease right-of-use assets, net	3,375,489	-	Net Assets		
Finance lease right-of-use assets, net	130,030	-	Without donor restrictions	82,518,938	108,760,278
Interest receivable	66,468	46	Board designated	2,972,762	870,833
Total equipment, furniture, and leasehold improvements, net	3,444,060	4,448,149	Total net assets without donor restriction	85,491,700	109,631,111
Total assets	\$110,915,667	\$135,677,257	Net assets with donor restriction	7,386,337	9,038,977
			Total net assets	92,878,037	118,670,088
			Total liabilities and net assets	\$110,915,667	\$135,677,257

* For a complete copy of ACHE's audited financial statements or other financial information, please contact the Senior Vice President/Chief Administrative and Finance Officer at 312-424-9330.

American College of Healthcare Executives
Foundation of the American College of Healthcare Executives

Consolidated Statements of Activities and Changes in Net Assets
Years Ended Dec. 31, 2022 and 2021

	2022	2021
Revenue		
Membership dues and fees	\$9,163,317	\$9,262,445
Educational programs	8,562,126	6,126,594
Publications	4,716,767	5,525,249
Contributions, grants, net assets released from restrictions & other	1,190,526	2,495,820
Royalties and fees for service	489,144	312,300
Total revenue	24,121,880	23,722,408
Functional Expenses		
<i>Program expenses</i>		
Educational programs	7,551,483	3,325,767
Books and journals	4,179,072	5,068,280
Professional development and other	3,461,539	3,208,323
Total program expenses	15,192,094	11,602,370
<i>Supporting services</i>		
Support activities	9,918,750	10,770,555
Fundraising activities	226,244	279,813
Total supporting services	10,144,994	11,050,368
Total expenses	25,337,088	22,652,738
Revenue in excess of expenses from operations	(1,215,208)	1,069,670
Non-operating:		
Net investment income (loss)	(20,057,800)	13,316,672
Board designated funds: uses	(2,808,781)	(1,696,929)
Interest on lease liability	(1,664)	-
Loss on disposal of equipment	(55,958)	-
Change in net assets without donor restriction	(24,139,411)	12,689,413
Change in net assets with donor restriction	(1,652,640)	718,194
Change in total net assets	\$(25,792,051)	\$13,407,607

Consolidated Statements of Cash Flows
Years Ended Dec. 31, 2022 and 2021

	2022	2021
Cash flows from operating activities		
Change in net assets	\$(25,792,051)	\$13,407,607
Adjustments to reconcile change in net assets to net cash provided by operating activities	21,616,055	(11,474,068)
Net cash provided by operating activities	(4,175,996)	1,933,539
Cash flows from investing activities		
Net cash used in investing activities	(1,701,155)	(588,415)
Cash flows from financing activities		
Net cash used in financing activities	(18,862)	-
Change in cash and cash equivalents	(5,896,013)	1,345,124
Cash and cash equivalents, beginning of year	8,436,017	7,090,893
Cash and cash equivalents, end of year	\$2,540,004	\$8,436,017