

EISNERAMPER

ECONOMETRIC SOCIETY, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020
(with supplementary information)



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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Econometric Society, Inc.

Report on the Financial Statements

Opinion

We have audited the financial statements of Econometric Society, Inc. (the "Society"), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and change in nets assets, functional expenses, and cash flows for each of the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Econometric Society, Inc. as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for each of the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Society and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Society's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.



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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Society's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues without donor restrictions and other support and revenues with donor restrictions on pages 14 and 15 are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

EisnerAmper LLP

EISNERAMPER LLP
New York, New York
June 28, 2022



ECONOMETRIC SOCIETY, INC.

STATEMENTS OF FINANCIAL POSITION

December 31,	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 511,732	\$ 683,996
Investments	5,029,267	4,338,592
Receivables	171,942	132,369
Publication inventory	7,656	10,880
Other current assets	22,000	32,000
	<u>\$ 5,742,597</u>	<u>\$ 5,197,837</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	\$ 93,701	\$ 203,616
Deferred revenues	430,102	453,243
Total current liabilities	<u>523,803</u>	<u>656,859</u>
Net assets		
Without donor restrictions	5,204,174	4,526,359
With donor restrictions	14,620	14,619
Total net assets	<u>5,218,794</u>	<u>4,540,978</u>
	<u>\$ 5,742,597</u>	<u>\$ 5,197,837</u>

ECONOMETRIC SOCIETY, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

	Year Ended December 31,					
	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support						
Membership income	\$ 731,806	\$	\$ 731,806	\$ 723,226	\$	\$ 723,226
Institutional publishing	490,461		490,461	494,044		494,044
	<u>1,222,267</u>	<u>-</u>	<u>1,222,267</u>	<u>1,217,270</u>	<u>-</u>	<u>1,217,270</u>
Unrealized gains/(losses)	289,643		289,643	387,553		387,553
Realized gains	68,411		68,411	41,746		41,746
Dividend and interest income	93,662	1	93,663	66,595	66	66,661
	<u>451,716</u>	<u>1</u>	<u>451,717</u>	<u>495,894</u>	<u>66</u>	<u>495,960</u>
In-kind contribution	14,536		14,536	10,400		10,400
Other revenues	403,742		403,742	326,716		326,716
Total revenues and other support	<u>2,092,261</u>	<u>1</u>	<u>2,092,262</u>	<u>2,050,280</u>	<u>66</u>	<u>2,050,346</u>
Expenses						
Program services						
Publishing	691,254		691,254	672,389		672,389
Supporting services						
Administrative	723,192		723,192	683,781		683,781
Total expenses	<u>1,414,446</u>	<u>-</u>	<u>1,414,446</u>	<u>1,356,170</u>	<u>-</u>	<u>1,356,170</u>
Increase in net assets	677,815	1	677,816	694,110	66	694,176
Net assets, beginning of year	<u>4,526,359</u>	<u>14,619</u>	<u>4,540,978</u>	<u>3,832,249</u>	<u>14,553</u>	<u>3,846,802</u>
Net assets, end of year	<u>\$ 5,204,174</u>	<u>\$ 14,620</u>	<u>\$ 5,218,794</u>	<u>\$ 4,526,359</u>	<u>\$ 14,619</u>	<u>\$ 4,540,978</u>

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

ECONOMETRIC SOCIETY, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

Years Ended December 31,	2021	2020
Program Services		
Editorial	\$ 477,319	\$ 478,747
Production	200,557	178,126
Editorial (in-kind)	3,928	-
Editorial meetings and dinners	-	4,166
Editorial software	9,450	11,350
	<u>691,254</u>	<u>672,389</u>
Supporting Services		
Salaries and benefits	350,517	315,830
Rent expense (in-kind)	10,608	10,400
Professional fees	62,455	53,496
Office	14,853	5,217
Special projects	30,154	400
Bank charges	38,771	42,388
Regional meeting expenses	155,104	37,572
Grants awarded	10,000	3,000
World Congress expenses	20,000	174,914
Website	29,416	21,084
Penalties and interest	730	381
Travel expenses	584	19,099
	<u>723,192</u>	<u>683,781</u>
Total expenses per statements of activities	<u>\$ 1,414,446</u>	<u>\$ 1,356,170</u>

ECONOMETRIC SOCIETY, INC.

STATEMENTS OF CASH FLOWS

Years Ended December 31,	2021	2020
Cash flows from operating activities		
Increase in net assets	\$ 677,816	\$ 694,176
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Unrealized (gains)/losses	(289,643)	(387,553)
Realized gains	(68,411)	(41,746)
Changes in operating assets and liabilities:		
Receivables	(39,573)	35,780
Publication inventory	3,224	(9,300)
Other current assets	10,000	(17,000)
Accounts payable and accrued expenses	(109,915)	(163,146)
Deferred revenues	(23,141)	107,908
Net cash provided by operating activities	<u>160,357</u>	<u>219,119</u>
Cash flows from investing activities		
Proceeds from sales of investments	223,725	172,922
Purchases of investments	<u>(556,346)</u>	<u>(618,047)</u>
Net cash used in investing activities	<u>(332,621)</u>	<u>(445,125)</u>
Decrease in cash and cash equivalents	(172,264)	(226,006)
Cash and cash equivalents, beginning of year	<u>683,996</u>	<u>910,002</u>
Cash and cash equivalents, end of year	<u>\$ 511,732</u>	<u>\$ 683,996</u>
Supplemental disclosure of cash flow information:		
In-kind contribution	\$ 14,536	\$ 10,400

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

1. Nature of operations

The Econometric Society was founded in 1930 as an international society for the advancement of economic theory in its relation to statistics and mathematics. Its major activities are maintaining and expanding the membership in the Society; the publication of three scholarly journals, *Econometrica*; *Quantitative Economics* and *Theoretical Economics*; the publication of a monograph series; the Society of scientific meetings in six regions of the world (including a World Congress every five years); and conducting elections for Fellow of The Econometric Society. During 2013 The Econometric Society elected to transfer all operations, rights and obligations held as of June 30, 2013 to Econometric Society, Inc. (the "Society") which has been formed as a corporation pursuant to the laws of the State of Delaware on December 27, 2012; the commencement of operations began July 1, 2013.

2. Summary of significant accounting policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") as applicable to not-for-profit organizations.

Net Assets

The net assets of the Society and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and are not subject to donor restriction.

Net Assets With Donor Restrictions – Net assets for which the use has been restricted by donors for specific purposes and/or the passage of time. The Society reports contributions as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as "net assets released from restrictions."

Cash and Cash Equivalents

Cash and cash equivalents include cash in bank accounts and highly liquid investments held in money market funds with original maturities of three months or less.

Concentration of Credit Risk

All of the Society's cash and cash equivalents are held at financial institutions that management believes to be of high credit quality. The Society's cash and cash equivalent accounts exceed federally insured limits at times. The Society has not experienced any losses on cash and cash equivalents to date.

Subsequent Events

Management evaluated subsequent events that occurred through June 28, 2022, the date on which the financial statements were available to be issued and no events occurred that required disclosure or adjustment to the financial statements.

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

2. Summary of significant accounting policies (continued)

Reclassification

Certain balances included in the statement of activities and changes in net assets for the year ended December 31, 2020 have been reclassified to conform to current year presentation.

Investments

Investments are recorded at fair value as of year-end. In accordance with U.S. GAAP, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. The Society values investments in securities that are freely tradable and are listed on a national securities exchange at their last sales price as of the last business day of the year.

In determining fair value, the Society uses various valuation approaches. The Society is subject to the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, which establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Society. Unobservable inputs reflect the Society's assumptions about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on observable inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Society has the ability to access at the reporting date.

Level 2 - Valuations based on quoted prices of similar instruments in active markets or quoted prices of identical or similar instruments in markets that are not active or for which all significant inputs are observable, either directly or indirectly at the reporting date.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement at the reporting date.

The availability of valuation techniques and observable inputs can vary from security to security and is affected by a wide variety of factors including the type of security, whether the security is new and not yet established in the marketplace, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Those estimated values do not necessarily represent the amounts that may be ultimately realized due to the occurrence of future circumstances that cannot be reasonably determined. Because of the inherent uncertainty of valuation, those estimated values may be materially higher or lower than the values that would have been used had a ready market for the securities existed. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy.

In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement.

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

2. Summary of significant accounting policies (continued)

Receivables

Receivables are stated at the original invoice amounts, net of any estimated loss allowance, and due within one year. If an invoice amount has been deemed permanently uncollectible, such amount is written off against the allowance. On a periodic basis, the Society evaluates its receivables and determines if an allowance for doubtful accounts is necessary. The allowance is based on historical experience and management's evaluation of outstanding receivables. Based on past collections, no allowance is considered necessary.

Publication Inventory

Inventories are stated at the lower of cost or net realizable value. Net realizable value is estimated as selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation.

In-kind Contributions

Contributions of services are recognized by the Society as both revenues and expense if the services (a) create or enhance assets, and (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not donated.

In-kind contribution (editorial) represents the value of contributed honorarium for services performed. Additionally, the Society recorded in-kind contribution (rent) which represents the fair value of office space contributed to the Society by Yale University.

Revenue Recognition

Membership income and institutional publishing are recorded as revenues as access to content is provided over the membership period, which is either one or three years, and membership must be renewed at the end of the membership period. The performance obligation is satisfied throughout the membership period upon payment. There is no remaining performance obligation required on the Society upon the member period termination date. Membership income and institutional publishing collected in advance of the membership period are recorded as deferred revenue. Regional funds and world congress income is recorded as collected. Royalties are recognized when received. Grants and contributions, which include unconditional promises to donate assets, services, or reductions of liabilities, are recognized as revenues and are measured at fair value on the date received.

Foreign Currency Translations

Assets and liabilities held by foreign agents are recorded at the exchange rate in effect at the end of the year. Transactions denominated in foreign currencies are translated at the approximate rates of exchange in effect at the time of the transactions. Translation gains and losses resulting from exchange rate fluctuations are included in current year investment gains (losses).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

2. Summary of significant accounting policies (continued)

Allocation of Expenses

The cost of providing various programs and other activities has been summarized on a functional basis in the statements of activities and changes in net assets; accordingly, certain costs have been allocated by management among the programs and supporting services benefited. The statements of functional expenses present expenses by functional and natural classification. Accordingly, direct costs have been functionalized within the program and supporting services based on the nature of the expense. Indirect costs have been allocated on the basis of time and effort by employees. The Society incurs no material fundraising costs.

Recent accounting pronouncement

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, intended to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts in-kind, for not-for-profit organizations. The ASU requires a not-for-profit organization to present contributed nonfinancial assets as a separate line item in the statements of activities, apart from contributions of cash or other financial assets. For each category of contributed nonfinancial assets recognized, a not-for-profit organization will need to disclose: (i) qualitative information about whether the contributed nonfinancial assets were either monetized or utilized during the reporting period, if utilized, a description of the programs or other activities in which those assets were used; (ii) the not-for-profit's policy (if any) about monetizing rather than utilizing contributed nonfinancial assets; (iii) a description of any donor-imposed restrictions associated with the contributed nonfinancial assets; (iv) the valuation techniques and inputs used to arrive at a fair value measure, in accordance with the requirements in Topic 820, Fair Value Measurement, at initial recognition; and (v) the principal market (or most advantageous market) used to arrive at a fair value measure, if it is a market in which the recipient entity is prohibited by a donor-imposed restriction from selling or using the contributed nonfinancial assets. The amendments in this ASU will be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021.

3. Tax-exempt status

The Society is a not-for-profit Organization as described in Section 501c(3) of the Internal Revenue Code and is exempt from federal income taxes pursuant to Section 501(a) of the Internal Revenue Code. Certain revenues that are unrelated to the Society's exempt purpose are subject to unrelated business income taxes.

In accordance with U.S.GAAP, the Society is required to determine whether a tax position is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position. It is management's estimation that there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure to the financial statements at December 31, 2021 and 2020.

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

4. Deferred revenue

The following table provides information about significant changes in deferred revenue from dues and subscriptions consisting of the following:

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Deferred revenue, beginning of year	\$ 453,243	\$ 345,335
Revenue recognized that was included in deferred revenue at the beginning of the year	(291,976)	(203,725)
Increase in deferred revenue due to cash received during the year	<u>268,835</u>	<u>311,633</u>
Deferred revenue, end of year	<u>\$ 430,102</u>	<u>\$ 453,243</u>

5. Fair value measurements

Investments consist primarily of mutual funds of U.S. and international equity and debt securities. The Society's investments recorded at fair value have been categorized based upon a fair value hierarchy in accordance with U.S. GAAP. See Note 2 for a discussion of the Society's policies.

The following table presents information about the Society's investments measured at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
U.S. Equities	\$ 1,522,472	\$ -	\$ -	\$ 1,522,472
International Equities	1,913,681	-	-	1,913,681
Debt Funds	<u>1,593,114</u>	<u>-</u>	<u>-</u>	<u>1,593,114</u>
	<u>\$ 5,029,267</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,029,267</u>

The following table presents information about the Society's investments measured at fair value as of December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
U.S. Equities	\$ 1,281,275	\$ -	\$ -	\$ 1,281,275
International Equities	1,666,031	-	-	1,666,031
Debt Funds	<u>1,391,286</u>	<u>-</u>	<u>-</u>	<u>1,391,286</u>
	<u>\$ 4,338,592</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,338,592</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

6. Net assets with donor restrictions

Net assets with donor restrictions have been established as a result of contributions to the Society which have donor-imposed restrictions on their use. As of December 31, 2021 and December 31, 2020, net assets with donor restrictions of \$14,620 and \$14,619, respectively, were restricted for the Marschak Fund. The Marschak Fund is to be used at the discretion of the Executive Committee for the purpose of supporting a Jacob Marschak lecture, the location of which rotates among the regional meetings held outside North America and Europe. Amounts released from donor restrictions represent the Society's satisfaction of the donor's wishes. No donor restricted funds were released during either 2021 or 2020.

7. Contingencies

Litigation

The Society is subject to potential legal proceedings and claims which may arise in the ordinary course of its activities. In the opinion of management, the amount of ultimate liability with respect to any such matters does not have a material adverse effect on its change in net assets, cash flows, or financial position.

Other uncertainty

The extent of the impact and effects of the outbreak of the coronavirus (COVID-19) on the operation and financial performance of the Society will depend on future developments, including the duration and spread of the outbreak, related travel advisories and restrictions, and the consequential staff shortages, or the uncertainty with respect to the accessibility of additional liquidity or capital markets, all of which are highly uncertain and cannot be predicted. If the demand for the Society's product is impacted by this outbreak for an extended period, the Society's results of operations may be materially adversely affected.

8. Liquidity and availability of resources

The following reflects the Society's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year because of donor-imposed restrictions.

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

8. Liquidity and availability of resources (continued)

The Society's financial assets available for general use within one year of the statements of financial position date for general expenditures are as follows:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 511,732	\$ 683,996
Investments	5,029,267	4,338,592
Accounts receivable	<u>171,942</u>	<u>132,369</u>
Total financial assets available within one year	<u>5,712,941</u>	<u>5,154,957</u>
Less:		
Amounts unavailable for general expenditures within one year due to restrictions by donors with purpose restrictions	<u>(14,620)</u>	<u>(14,619)</u>
Total financial assets available to meet cash needs for general expenditures within one year	<u>\$ 5,698,321</u>	<u>\$ 5,140,338</u>

Liquidity policy:

The Society's liquidity policy is to ensure that the Society operates with an adequate level of institutional liquidity to minimize risk associated with temporary, unforeseen liquidity needs. Liquid funds that are without donor restriction will be used to satisfy the minimum liquidity target.

ECONOMETRIC SOCIETY, INC.

SUPPLEMENTARY INFORMATION SCHEDULES OF REVENUES WITHOUT DONOR RESTRICTIONS AND OTHER SUPPORT

Years Ended December 31,	2021	2020
Dues and subscriptions		
Membership income	\$ 731,806	\$ 723,226
Institutional publishing	490,461	494,044
	<u>1,222,267</u>	<u>1,217,270</u>
Investment (loss)/income		
Dividends:		
Federal Money Market	9	504
Total Bond	8,220	7,740
Spartan Short Term Treasury Bond	3,259	5,225
Inflation Protected	11,979	2,710
Stock Market Index	18,285	17,363
International Stock	47,980	30,030
Far East Regional Fund	1,569	530
Latin America Regional Fund	4	74
Europe Regional Fund	2,349	2,146
Australia Regional Fund	2	88
Africa Regional Fund	4	76
North America Regional Fund	2	109
Unrealized gains/(losses)	289,643	387,553
Realized gains	68,411	41,746
	<u>451,716</u>	<u>495,894</u>
In-kind contribution	<u>14,536</u>	<u>10,400</u>
Other revenues		
JSTOR	40,195	38,128
Regional meeting income	137,024	24,501
Regional surplus income	1,542	28,500
Submissions	79,800	26,201
World Congress income	40	144,142
Publishing Fees	2,400	-
List rentals	-	1,207
Job Market	6,350	-
Royalties	1,210	1,542
Donations	49,681	7,694
Sponsorships	85,500	54,801
	<u>403,742</u>	<u>326,716</u>
Total revenues without donor restrictions	<u>\$ 2,092,261</u>	<u>\$ 2,050,280</u>

ECONOMETRIC SOCIETY, INC.

SUPPLEMENTARY INFORMATION SCHEDULES OF REVENUES WITH DONOR RESTRICTIONS

Years Ended December 31,	2021	2020
Marschak Fund		
Dividends - Fidelity Spartan Money Market	<u>1</u>	<u>66</u>
Changes in net assets with donor restrictions	<u>\$ 1</u>	<u>\$ 66</u>