

**Audited Financial Statements and
Other Financial Information**

SOCIETY FOR SCIENCE & THE PUBLIC

December 31, 2011

Society for Science & the Public

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T A T E



T R Y O N

A Professional Corporation

Certified Public

Accountants

and Consultants

Independent Auditor's Report on the Financial Statements

To the Board of Trustees
Society for Science & the Public

We have audited the accompanying statements of financial position of Society for Science & the Public (the Society) as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Society for Science & the Public as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Washington, DC
February 16, 2012

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Society for Science & the Public

Statements of Financial Position

December 31,	2011	2010
Assets		
Cash and cash equivalents - Note B	\$ 4,690,963	\$ 3,178,660
Subscriptions receivable, net	351,380	361,898
Other receivables, net	344,677	243,899
Inventory	25,393	59,073
Prepaid expenses	203,370	77,870
Investments - Notes B & C	20,110,627	20,097,751
Grants receivable, net - Notes B & D	72,936,440	81,034,013
Property and equipment, net - Notes E & F	490,622	471,121
Total assets	\$ 99,153,472	\$ 105,524,285
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 696,368	\$ 610,063
Awards payable	2,013,670	1,931,604
Deferred subscription revenue	5,108,399	5,256,789
Accrued postretirement benefits - Note I	1,208,000	1,034,000
Total liabilities	9,026,437	8,832,456
Commitments and contingencies - Note J	-	-
Net assets		
Unrestricted	10,624,610	10,131,205
Temporarily restricted - Note G	79,502,425	86,560,624
Total net assets	90,127,035	96,691,829
Total liabilities and net assets	\$ 99,153,472	\$ 105,524,285

See notes to the financial statements.

Society for Science & the Public

Statements of Activities

Year Ended December 31,	2011	2010
Unrestricted activities		
Revenue and support		
Science News		
Magazine subscriptions	\$ 5,065,472	\$ 5,111,281
Advertising and other	576,618	622,361
Science education programs	765,745	658,117
Membership	201,285	180,291
Net assets released from restriction - Note G	12,323,502	9,698,511
Total revenue and support	18,932,622	16,270,561
Expense		
Program services		
Science education programs	9,727,963	7,525,340
Science News	6,157,738	6,566,471
Outreach	640,262	571,278
Total program services	16,525,963	14,663,089
Supporting services		
General and administrative	971,453	791,759
Membership	557,409	565,949
Development	138,528	93,063
Total supporting services	1,667,390	1,450,771
Total expense	18,193,353	16,113,860
Change in unrestricted net assets from operations	739,269	156,701
Non-operating activity		
Investment (loss) income - Note C	(97,864)	1,476,676
Accrued postretirement benefit adjustment - Note I	(148,000)	(89,384)
Change in unrestricted net assets	493,405	1,543,993
Temporarily restricted activities - Note G		
Science education programs	5,085,105	9,487,275
Outreach and other	180,198	185,629
Net assets released from restriction	(12,323,502)	(9,698,511)
Change in temporarily restricted net assets	(7,058,199)	(25,607)
Change in net assets	(6,564,794)	1,518,386
Net assets, beginning of year	96,691,829	95,173,443
Net assets, end of year	\$ 90,127,035	\$ 96,691,829

See notes to the financial statements.

Certain 2010 items have been reclassified for comparative purposes.

Society for Science & the Public

Statements of Cash Flows

Year Ended December 31,	2011	2010
Cash flows from operating activities		
Change in net assets	\$ (6,564,794)	\$ 1,518,386
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	113,243	108,351
Amortization of discount to net present value	(3,209,501)	(3,248,443)
Contributed property and equipment	(67,579)	-
Net realized and unrealized loss (gain) on investments	813,155	(629,891)
Changes in assets and liabilities:		
Grants receivable, net	11,307,074	4,941,563
Subscriptions receivable, net	10,518	35,580
Other receivables, net	(100,778)	(163,832)
Prepaid expenses	(125,500)	38,232
Inventory	33,680	(42,170)
Accounts payable and accrued expenses	86,305	267,165
Awards payable	82,066	170,504
Deferred subscription revenue	(148,390)	(105,681)
Accrued postretirement benefits	174,000	99,000
Total adjustments	8,968,293	1,470,378
Net cash provided by operating activities	2,403,499	2,988,764
Cash flows from investing activities		
Purchases of investments	(7,584,142)	(10,652,357)
Proceeds from sales of investments	6,758,111	9,809,355
Purchases of property and equipment	(65,165)	(47,609)
Net cash used in investing activities	(891,196)	(890,611)
Net increase in cash and cash equivalents	1,512,303	2,098,153
Cash and cash equivalents, beginning of year	3,178,660	1,080,507
Cash and cash equivalents, end of year	\$ 4,690,963	\$ 3,178,660
Supplemental disclosure of noncash investing activities		
Contributed property and equipment	\$ 67,579	\$ -

See notes to the financial statements.

Society for Science & the Public

Notes to the Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization: Society for Science & the Public (the Society), which until January 10, 2008 was known as Science Service Inc., is a not-for-profit organization incorporated in 1921 under the laws of the state of Delaware for the purpose of promoting public understanding of science. The Society's operations are financed primarily through subscription revenues and grants from private foundations and corporations. The Society's principal activities include the publication of the bi-weekly news magazine *Science News* and the administration of science competitions for middle school and high school students.

Income taxes: The Society is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and applicable regulations of the District of Columbia, except on net income derived from unrelated business activities.

The Society believes that it has appropriate support for any tax positions taken, and therefore does not have any uncertain tax positions that are material to the financial statements. At a minimum, the Society's Federal and state income tax returns for 2008 through 2011 are subject to examination by taxing authorities.

Basis of accounting: The Society prepares its financial statements on the accrual basis of accounting. Revenue is recognized when earned and expense is recognized when the obligation is incurred.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from estimates.

Cash and cash equivalents: For financial statement purposes, the Society considers demand deposits held at financial institutions to be cash and cash equivalents.

Subscriptions receivable: Subscriptions receivable consists of amounts owed from customers for subscriptions to *Science News* magazine and is presented net of an allowance for doubtful accounts in the accompanying statements of financial position. The allowance for doubtful accounts is estimated based on an analysis of future cash receipts and historical write-offs. The allowance related to subscriptions was \$19,500 and \$17,000 as of December 31, 2011 and 2010, respectively.

Other receivables: Other receivables consists primarily of amounts owed from customers for membership and services such as advertising and list rental and is presented net of an allowance for doubtful accounts of \$9,100 and \$35,302, respectively, as of December 31, 2011 and 2010, in the accompanying statements of financial position.

Inventory: Inventory consists of paper used to produce the magazine and is valued at the lower of cost (first-in, first-out method) or market value.

Society for Science & the Public

Notes to the Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Awards payable: Awards payable are recorded when awarded to middle and high school students each year under the Intel International Science and Engineering Fair (ISEF), Intel Science Talent Search (STS), Broadcom MASTERS (MASTERS) and other award programs. Awards are generally paid out in installments over a four-year period. However, because substantially all payments are available to be paid out to the winner immediately upon the submission of proper documentation, the awards are not discounted to present value. To receive the payment, students must generally be enrolled in a college or university.

Net assets: For financial statement purposes, net assets consist of the following:

Unrestricted: Unrestricted net assets include those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by board designation. The Society's unrestricted net assets are undesignated.

Temporarily restricted: Temporarily restricted net assets include those net assets whose use has been donor restricted by either specified time or purpose limitation. See Note G for details of temporarily restricted net assets.

Contributions: Contributions are recognized as revenue when received or unconditionally promised. Contributions are recorded as unrestricted or temporarily restricted support depending upon the existence and/or nature of donor restrictions. Support that is restricted by the donor is reported as an increase in temporarily restricted net assets. Within temporarily restricted net assets, amounts are reclassified to unrestricted net assets when restrictions expire (that is, when a stipulated time restriction ends or a purpose restriction is accomplished).

Subscriptions: Subscription revenue is recognized as income over the term of the subscription, generally one or two years. Deferred subscription revenue represents the unearned portion of subscriptions received by the Society as of each December 31.

Contributed materials: Contributed property and equipment is recorded at fair value at the date of donation. In the absence of donor stipulations regarding how long the contributed assets must be used, the Society has adopted a policy of implying a time restriction on contributions of such assets that expires over the assets' useful lives. As a result, all contributions of property and equipment, and of assets contributed to acquire property and equipment, are recorded as restricted support. In 2011, the Society received donated software valued at approximately \$68,000. There was no such activity in 2010.

Functional allocation of expenses: The costs of providing various program and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Subsequent events: Subsequent events have been evaluated through February 16, 2012, which is the date the financial statements were available to be issued.

Society for Science & the Public

Notes to the Financial Statements

B. CONCENTRATIONS

Credit risk: The Society maintains demand deposits with commercial banks and money market funds with financial institutions. At times, certain balances held within these accounts may not be fully guaranteed or insured by the U.S. federal government. The uninsured portions of these accounts are backed solely by the assets of the underlying institution. Therefore, the failure of an underlying institution could result in financial loss to the Society.

Market value risk: The Society also invests funds in professionally managed portfolios containing various marketable debt and equity securities. Such investments are exposed to market and credit risks and may be subject to fluctuations in fair value. As a result, the investment balances reported in the accompanying financial statements may not be reflective of the portfolio's value during subsequent periods.

Grants receivable: The Society is the recipient of several significant grants from Intel Foundation and Broadcom Foundation. At December 31, 2011 and 2010, substantially all of the Society's grants receivable was comprised of amounts due from these two donors.

C. INVESTMENTS

In accordance with generally accepted accounting principles, the Society uses the following prioritized input levels to measure the fair value of investments. The input levels used for valuing financial instruments are not necessarily an indication of risk.

Level 1 – Observable inputs that reflect quoted prices for identical assets or liabilities in active markets, such as stock quotes.

Level 2 – Includes inputs other than Level 1 that are directly or indirectly observable in the marketplace, such as yield curves or other market data.

Level 3 – Unobservable inputs which reflect the reporting entity's assessment of the assumptions that market participants would use in pricing the asset or liability including assumptions about risk, such as bid/ask spreads and liquidity discounts.

Level 1 inputs were used to determine fair values, measured on a recurring basis using the market approach, of the following investments at December 31,:

	2011	2010
Money market funds	\$ 572,617	\$ 972,824
Fixed income mutual funds	14,457,420	13,700,231
Equity securities and mutual funds	4,789,225	4,795,543
Other securities	291,365	629,153
	<u>\$ 20,110,627</u>	<u>\$ 20,097,751</u>

Society for Science & the Public

Notes to the Financial Statements

C. INVESTMENTS - CONTINUED

Investment income consists of the following for the year ended December 31,:

	2011	2010
Interest	\$ 715,291	\$ 846,785
Net (loss) gain on investments	<u>(813,155)</u>	<u>629,891</u>
	<u>\$ (97,864)</u>	<u>\$ 1,476,676</u>

D. GRANTS RECEIVABLE

The Society receives several significant contributions from Intel Foundation and Broadcom Foundation in support of its science competitions. Payments under the respective Intel Foundation and Broadcom Foundation sponsorship agreements are to be received over periods of one to ten years and are discounted to net present value in the period promised, using discount rates ranging from 3.15% to 5%. Grants receivable are reported net of the related present value discount.

Grants receivable consists of the following at December 31,:

	2011	2010
Receivable in less than one year	\$ 12,970,000	\$ 12,370,000
Receivable in one to five years	48,372,080	50,301,500
Receivable in more than five years	<u>21,674,501</u>	<u>31,601,000</u>
	83,016,581	94,272,500
Less discount to net present value	<u>(10,080,141)</u>	<u>(13,238,487)</u>
	<u>\$ 72,936,440</u>	<u>\$ 81,034,013</u>

Society for Science & the Public

Notes to the Financial Statements

E. PROPERTY AND EQUIPMENT

Acquisitions of property and equipment greater than \$5,000 are recorded at cost and depreciated using the straight-line method over their respective estimated useful lives, ranging from 3 to 35 years. Property and equipment consists of the following at December 31,:

	2011	2010
Land	\$ 26,946	\$ 26,946
Building	1,502,952	1,461,722
Office furniture and equipment	528,187	504,252
Computer equipment	590,703	523,124
Vehicles	24,945	24,945
	2,673,733	2,540,989
Less accumulated depreciation and amortization	(2,183,111)	(2,069,868)
	\$ 490,622	\$ 471,121

F. LEASE OBLIGATIONS

During the year ended December 31, 2009, the Society entered into a capital lease agreement for telephone equipment with a total capitalized cost of \$75,046. The equipment was placed in service in February 2010 and is included in property and equipment in the statements of financial position. Amortization expense is included with depreciation expense in the statements of activities. Accumulated depreciation in the statement of financial position included \$28,768 and \$13,758 related to the leased equipment as of December 31, 2011 and 2010, respectively. The lease is secured by the leased equipment. The present value of the minimum lease payments is included within accounts payable and accrued expenses on the statement of financial position.

During 2011, the Society entered into an operating lease agreement for storage space. The lease is for two years. For the years ended December 31, 2011 and 2010, the Society recognized approximately \$1,200 and \$0 respectively, as rent expense in the statement of activities.

Future minimum payments for Society lease obligations are as follows:

Year Ending December 31,	<u>Capital Lease</u>	<u>Operating Lease</u>	<u>Total</u>
2012	\$ 18,792	\$ 14,136	\$ 32,928
2013	18,792	9,424	28,216
2014	18,792	-	18,792
2015	3,132	-	3,132
	59,508	23,560	83,068
Less: amounts representing interest	(8,251)	-	(8,251)
Present value of minimum lease payments	\$ 51,257	\$ 23,560	\$ 74,817

Society for Science & the Public

Notes to the Financial Statements

G. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of the following at December 31,:

	January 01, 2011	Additions	Releases from Restriction	December 31, 2011
ISEF sponsorships and awards	\$ 54,976,468	\$ 2,749,922	\$ (7,132,647)	\$ 50,593,743
STS sponsorships and awards	22,052,538	812,155	(2,774,926)	20,089,767
Broadcom MASTERS	5,606,848	1,523,028	(1,058,067)	6,071,809
Outreach	2,406,232	90,000	(725,898)	1,770,334
Membership	1,518,538	22,619	(631,964)	909,193
Other	-	67,579	-	67,579
	\$ 86,560,624	\$ 5,265,303	\$ (12,323,502)	\$ 79,502,425

	January 01, 2010	Additions	Releases from Restriction	December 31, 2010
ISEF sponsorships and awards	\$ 57,504,185	\$ 2,642,369	\$ (5,170,086)	\$ 54,976,468
STS sponsorships and awards	23,999,785	990,636	(2,937,883)	22,052,538
Broadcom MASTERS	-	5,854,270	(247,422)	5,606,848
Outreach	2,971,318	137,897	(702,983)	2,406,232
Membership	2,110,943	47,732	(640,137)	1,518,538
	\$ 86,586,231	\$ 9,672,904	\$ (9,698,511)	\$ 86,560,624

H. RETIREMENT PLAN

The Society sponsors a defined contribution retirement plan. Full time employees at least 21 years old are eligible for an employer contribution. Employees are fully and immediately vested in the Society's contributions upon entry into the plan. The Society makes contributions to the plan of 3% of compensation for all eligible employees, and 7% for all eligible employees who elect to defer at least 5% of compensation. The Society's contribution was approximately \$389,000 and \$380,000 for the years ended December 31, 2011 and 2010, respectively.

I. POSTRETIREMENT BENEFIT OBLIGATION

The Society maintains a postretirement healthcare benefit plan, which it froze in June 2008. Participation in the plan remains open to all employees hired prior to June 30, 2008. Under the plan, an employee becomes eligible to receive benefits if, upon retirement, the sum of the employee's age and years of service with the Society is at least 85 years. The plan was unfunded at December 31, 2011 and 2010, as the Society does not maintain plan assets.

Society for Science & the Public

Notes to the Financial Statements

I. POSTRETIREMENT BENEFIT OBLIGATION – CONTINUED

The *Medicare Prescription Drug, Improvement and Modernization Act of 2003* (the Act) introduces a prescription drug benefit under Medicare (Medicare Part D) that provides several options for Medicare-eligible participants and employers, including a federal subsidy payable to companies that elect to provide a retiree prescription drug benefit which is at least actuarially equivalent to Medicare Part D. As of December 31, 2011 and 2010, the Society had not applied for the federal subsidy. Therefore, no federal subsidy is reflected in the valuation of the plan for the years ended December 31, 2011 and 2010.

The postretirement benefit obligation, included in the statements of financial position, consists of the following changes that have been recognized in the statements of activities for the years ended December 31,:

	2011	2010
Accumulated benefit obligation, beginning	\$ 1,034,000	\$ 935,000
Participant contributions	-	-
Benefits paid	(17,000)	(20,384)
Net periodic benefit cost	43,000	30,000
Postretirement benefit changes	148,000	89,384
Accumulated benefit obligation, ending	\$ 1,208,000	\$ 1,034,000

The net periodic benefit cost, included in operations, consists of the following components for the years ended December 31,:

	2011	2010
Service cost - benefits earned during the period	\$ 64,000	\$ 60,000
Interest cost on projected benefit obligation	54,000	53,000
Amortization of net gain	(75,000)	(83,000)
	\$ 43,000	\$ 30,000

Amounts recognized as a charge to unrestricted net assets that have not yet been recognized in operations as a net periodic benefit cost included the following as of December 31,:

	2011	2010
Gain, beginning of the year	\$ (998,000)	\$ (1,087,000)
Loss during the year	73,000	6,000
Amortization during the year	75,000	83,000
	\$ (850,000)	\$ (998,000)

The amount of the unrecognized loss expected to be recognized in net periodic benefit cost during the fiscal year ending December 31, 2012, is \$61,000.

Society for Science & the Public

Notes to the Financial Statements

I. POSTRETIREMENT BENEFIT OBLIGATION – CONTINUED

The postretirement benefit charges, included in non-operating items, consist of the following components for the years ended December 31,:

	2011	2010
Amortization of net gain	\$ (75,000)	\$ (83,000)
Net loss experienced	<u>(73,000)</u>	<u>(6,384)</u>
	<u>\$ (148,000)</u>	<u>\$ (89,384)</u>

The postretirement benefit obligation was determined using the following rates for the years ended December 31,:

	2011	2010
Discount rate for net periodic benefit cost	5.25%	5.75%
Discount rate for obligations at year end	4.50%	5.25%
Health care cost trend rate assumed for next year	7.00%	7.50%
Ultimate rate (year 2018)	5.00%	5.00%

The annual measurement date used to determine postretirement healthcare benefits was December 31 for each year presented.

	2011	2010
Effect of a 1% increase in medical trend:		
Postretirement benefit obligation	\$ 277,000	\$ 229,000
Postretirement benefit cost	31,000	30,000
Effect of a 1% decrease in medical trend:		
Postretirement benefit obligation	\$ (216,000)	\$ (181,000)
Postretirement benefit cost	(23,000)	(22,000)

Based on current data and assumptions, estimated future benefits expected to be paid from the plan are as follows:

Year Ending December 31,		
2012	\$	17,000
2013		17,000
2014		17,000
2015		18,000
2016		23,000
2017 to 2021		187,000

Society for Science & the Public

Notes to the Financial Statements

J. COMMITMENTS AND CONTINGENCIES

Line of Credit: During 2007, the Society entered into an arrangement with a financial institution to secure a purchase card program. The card is supported by an unsecured \$1 million line of credit. The outstanding credit card balance was approximately \$58,000 and \$31,000 at December 31, 2011 and 2010, respectively, and is included with accounts payable and accrued expenses in the accompanying statements of financial position. No interest expense related to the line of credit was incurred during either of the years ended December 31, 2011 and 2010.

T A T E



TRYON

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Accountants

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Independent Auditor's Report on Other Financial Information

To the Board of Trustees
Society for Science & the Public

We have audited the financial statements of Society for Science & the Public as of and for the years ended December 31, 2011 and 2010, and our report thereon dated February 16, 2012, which expressed an unqualified opinion on those financial statements, appears on page one. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on the following pages is 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 audit 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 on the following pages is fairly stated in all material respects in relation to the financial statements as a whole.

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February 16, 2012

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Society for Science & the Public

Schedule of Functional Expenses Year Ended December 31, 2011

	Program Services				Supporting Services			Total Supporting Services	Total Expense
	Science	Science Education	Outreach	Total Program Services	General and	Membership	Development		
	News	Programs			Administrative				
Salaries and benefits	\$ 2,294,005	\$ 1,782,614	\$ 184,320	\$ 4,260,939	\$ 930,004	\$ 220,333	\$ 108,803	\$ 1,259,140	\$ 5,520,079
Awards, scholarships, and grants	-	2,260,038	247,998	2,508,036	-	-	-	-	2,508,036
Professional fees and services	426,685	1,075,635	89,345	1,591,665	368,479	23,095	19,047	410,621	2,002,286
Printing	1,658,185	91,487	8,345	1,758,017	4,686	105,351	1,058	111,095	1,869,112
Events and banquets	114	1,818,376	15,381	1,833,871	8,644	3,019	-	11,663	1,845,534
Travel and entertainment	68,893	1,438,063	36,936	1,543,892	35,172	613	1,587	37,372	1,581,264
Postage and shipping	1,095,484	53,005	2,398	1,150,887	3,382	86,488	95	89,965	1,240,852
Supplies and other	7,310	351,593	4,391	363,294	32,333	92	53	32,478	395,772
Marketing and advertising	197,680	1,231	125	199,036	-	16,421	-	16,421	215,457
Utilities	-	138,485	-	138,485	44,306	-	-	44,306	182,791
Computer, software and equipment	20,168	58,832	265	79,265	59,949	34,176	-	94,125	173,390
Taxes	-	-	-	-	119,362	-	-	119,362	119,362
Depreciation	-	-	8,250	8,250	70,625	34,368	-	104,993	113,243
Telephone, internet, and other communication	301	61,004	438	61,743	50,157	-	137	50,294	112,037
Insurance	11,768	45,648	-	57,416	54,355	-	-	54,355	111,771
Repairs, maintenance, and storage	-	-	-	-	100,701	-	-	100,701	100,701
Bank fees and other charges	30,381	104	-	30,485	24,029	1,533	100	25,662	56,147
Registration, contribution, affiliation, and other fees	6,810	12,546	6,723	26,079	8,861	1,147	-	10,008	36,087
Bad debts	-	-	-	-	7,188	-	-	7,188	7,188
Miscellaneous	-	2,244	-	2,244	-	-	-	-	2,244
Overhead allocation	339,954	537,058	35,347	912,359	(950,780)	30,773	7,648	(912,359)	-
Total Expense	\$ 6,157,738	\$ 9,727,963	\$ 640,262	\$ 16,525,963	\$ 971,453	\$ 557,409	\$ 138,528	\$ 1,667,390	\$ 18,193,353

Society for Science & the Public

Schedule of Functional Expenses Year Ended December 31, 2010

	Program Services			Total Program Services	Supporting Services			Total Supporting Services	Total Expense
	Science News	Science Education Programs	Outreach		General and Administrative	Membership	Development		
Salaries and benefits	\$ 2,406,591	\$ 1,560,087	\$ 212,442	\$ 4,179,120	\$ 792,624	\$ 243,720	\$ 52,111	\$ 1,088,455	\$ 5,267,575
Awards, scholarships, and grants	-	2,241,281	171,521	2,412,802	-	-	-	-	2,412,802
Printing	1,741,154	130,258	2,992	1,874,404	3,015	126,314	5,701	135,030	2,009,434
Professional fees and services	342,034	875,757	52,053	1,269,844	346,612	23,867	24,777	395,256	1,665,100
Travel and entertainment	93,587	1,164,989	52,696	1,311,272	22,291	3,400	1,128	26,819	1,338,091
Postage and shipping	1,210,821	36,392	2,442	1,249,655	3,820	66,393	721	70,934	1,320,589
Events and banquets	300	711,106	18,626	730,032	18,648	1,066	-	19,714	749,746
Supplies and other	7,657	238,504	1,793	247,954	32,257	439	445	33,141	281,095
Marketing and advertising	242,884	579	-	243,463	-	5,492	-	5,492	248,955
Taxes	33,089	-	-	33,089	131,290	-	-	131,290	164,379
Computer, software and equipment	10,138	31,251	3,280	44,669	51,394	22,273	1,667	75,334	120,003
Depreciation	-	-	1,719	1,719	72,264	34,368	-	106,632	108,351
Telephone, internet, and other communication	632	31,753	832	33,217	74,431	7	466	74,904	108,121
Repairs, maintenance, and storage	-	-	-	-	87,540	-	-	87,540	87,540
Insurance	13,534	25	-	13,559	52,944	-	-	52,944	66,503
Bank fees and other charges	33,631	53	-	33,684	28,050	793	-	28,843	62,527
Utilities	-	115	-	115	53,603	-	-	53,603	53,718
Registration, contribution, affiliation, and other fees	8,339	17,004	14,161	39,504	5,538	1,439	65	7,042	46,546
Miscellaneous	-	2,471	-	2,471	314	-	-	314	2,785
Overhead allocation	422,080	483,715	36,721	942,516	(984,876)	36,378	5,982	(942,516)	-
Total Expense	\$ 6,566,471	\$ 7,525,340	\$ 571,278	\$ 14,663,089	\$ 791,759	\$ 565,949	\$ 93,063	\$ 1,450,771	\$ 16,113,860