
These are just some of the words that occur to me as I reflect upon my year as PRSA Chair. Time and again, throughout 2021, I have seen and been impressed by the resourcefulness, dedication and grit our members steadily demonstrate, working to solidify and expand PRSA’s well-deserved reputation as the nation’s leading professional organization serving the communications community.

Take a look through the following Year in Review, and you’ll see specific examples of the events, programs and strategic initiatives I’m talking about. Collectively, they show the true power of what engaged and collaborative members can accomplish, often in the face of great odds.

We all continue to grapple with the need to discourage disinformation, improve diversity & inclusion and set a tone of civility and ethical behavior in the midst of social and political turmoil, but I am convinced there’s never been a better time to be a communications professional. Yes, our jobs have become more complex, but that very complexity is forcing us to become more creative storytellers, leaders and problem solvers. As companies are held increasingly accountable for what they stand for and how they follow through on what they say, communicators are more integral than ever as advisers to the CEO and executive leadership at all levels of an organization. And our influence will only continue to grow.

PRSA, and PRSSA before that, have been and continue to be invaluable to me and it is impossible to separate whatever success I’ve had from their influence on my personal and professional development. During the past year I’ve had the chance to reconnect with, and meet for the first time, so many of you through virtual Town Halls, ICON and other events, as well as opportunities to attend the Western District and Counselors Academy conferences, which were in person. Collaborating with all of you as Chair, exchanging ideas and brainstorming innovative ways to keep the organization evolving, has been one of the great honors of my career, and I look forward to continuing in my role as Immediate Past Chair and beyond. In a few weeks I will be handing over the gavel to my colleague Dr. Felicia Blow, APR, whose energy, enthusiasm and drive for action will benefit us all as we continue important initiatives in 2022 and start our year-long celebration of PRSA’s 75th anniversary (watch for announcements on plans surrounding this great milestone).

Thank you again for all you do for PRSA, and have a safe and relaxing holiday. And stay healthy!

MICHELLE OLSON, APR
2021 PRSA Chair
Within PRSA and throughout my professional career, I have had the pleasure of serving in a variety of leadership roles that have offered tremendous insights. As a leader, I have a bias to strategic action that is measurable, impactful and is aligned with organizational strategic priorities. As I move into my role as 2022 Chair, it is my intention to bring the sum of my leadership experiences to continue helping this organization I adore reach greater heights of impact, visibility and achievement.

As Chair, I have an opportunity to influence and encourage thought leadership regarding the many resources PRSA offers for current and potential members. One important way to achieve that goal is for me to lean into the celebration of our 75th anniversary. Our “diamond anniversary” will provide the chance to highlight the powerful effect our organization has had on the communications community and the country from 1947 to this very moment. It also will provide an opportunity for us to assess and inform the future of our profession and PRSA itself.

In 2022, with your help and engagement, our success will be measured by growth in membership that is reflective of the diversity of society, greater member engagement and volunteerism, and more strategic alliances and partnerships. Most importantly, my hope is that each member will fulfill their own personal value proposition for why they chose membership in PRSA.

I would like to thank 2021 PRSA Chair Michelle Olson, APR, and the entire PRSA Board of Directors, for their hard work and incredible grace under pressure. This team led during some of the most difficult times for our profession, and they did so admirably.

In closing, let us remember to cherish family and friends with heartfelt moments and treasured memories. And in that vein, I extend my warmest thoughts and best wishes to you for a delightful holiday season, and a very Happy New Year.

I was excited to join PRSA as its CEO in early January.

In the lead-up to my official first day on Jan. 19, I saw firsthand the incredible commitment of time and energy from members, volunteer leaders and the Board of Directors — it’s amazing how involved you are! As I quickly learned, the PRSA member energy is contagious. You see PRSA as such an essential part of your professional life. And that’s fantastic.

As it was safe to do so this year, I embarked on some PRSA travel. I’ve been in several cities to meet with Chapter, District, Section and PRSSA leaders as well as members who are in top positions at organizations of all sizes. And of course, in lieu of a typical travel schedule, I’ve met hundreds of you via Zoom. It has been so heartening to get out and hear your needs, ideas and concerns in person. I’ve returned home energized. I’m looking forward to meeting with more of you in the New Year.

I’m proud of the great strides we made in 2021 despite the ongoing difficulties of the pandemic and its devastating impact on our lives. In April, we launched Voices4Everyone, our resource-rich forum designed to help you and the broader communications profession address the complex issues of civility and civic engagement, embrace diversity and inclusion and combat misinformation and disinformation.

This fall, ICON 2021 provided three weeks of stellar programming — 98 hours’ worth and featuring 180 speakers. It was the culmination of many months of work and countless volunteer and staff hours to create this extraordinary presentation. The survey results told us that you valued the programming, especially the sessions related to current industry issues. As always, your feedback will help shape the 2022 programming.

I’m proud to be part of a profession that is so critical to society right now. The challenges that we are addressing as a profession are challenges that matter to the world. I love doing something so meaningful and vital, and I can’t wait to continue working with you in 2022.

Thank you for your support of and commitment to PRSA and the profession.

DR. FELICIA BLOW, APR
2021 PRSA Chair-Elect

LINDA THOMAS BROOKS
Chief Executive Officer, PRSA
For 75 years, PRSA has proudly served the communications community by providing our members with the resources, knowledge and networking opportunities that empower them to advance in their careers and lead ethical conversations within their organizations and among the clients they represent.

We remain steadfast in our commitment to our members and advocating for the profession. It is the driving force behind everything we do as we address a rapidly changing marketplace and accelerated growth strategy.

In 2021, PRSA was in the midst of a galvanizing three-year Strategic Plan that continues to respond to the challenges we face as communicators and improves the value and relevancy of membership.

The Board of Directors defined these eight key strategic priorities to serve as a guide during this three-year period:

**MISSION**

To make communications professionals smarter, better prepared and more connected through all stages of their career.

**VALUES**

**CHAMPIONS**

We’re champions of our diverse members, the businesses they lead and the evolving profession.

**ETHICS**

We’re committed to telling concise, truthful stories the right way.

**COMMUNITIES**

We’re building a community of members who support, nurture & learn from one another.

**MASTERY**

We’re lifelong learners and masters of our craft across our ever-changing profession.
PROFESSIONAL DEVELOPMENT

From its Diverse Dialogues and Storytellers Series to its more traditional professional development webinars, workshops and certificate programs, PRSA’s wealth of programming in 2021 offered communicators a wide variety of learning opportunities.

The Accreditation in Public Relations (APR) credential, which positions practitioners as leaders in the public relations field, also continues to be a core component of PRSA’s professional development offerings. Close to 20% of PRSA members hold the APR credential, including 132 who earned their APR this year.

**WEBINARS**

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>PD WEBINARS</td>
<td>29</td>
</tr>
<tr>
<td>DIVERSE DIALOGUES</td>
<td>8</td>
</tr>
<tr>
<td>STORYTELLER</td>
<td>8</td>
</tr>
<tr>
<td>SESSIONS</td>
<td>11</td>
</tr>
<tr>
<td>PROFESSIONAL</td>
<td>8</td>
</tr>
<tr>
<td>INTEREST</td>
<td>8</td>
</tr>
<tr>
<td>SECTION PROGRAMS</td>
<td>40+</td>
</tr>
<tr>
<td>PROGRAMS</td>
<td>40+</td>
</tr>
</tbody>
</table>

PRSA events — including ICON 2021, the Silver and Bronze Anvil Awards, District and Professional Interest Section Conferences and more — remained primarily virtual in 2021. Despite their remote formats, these programs continued to feature a high-caliber lineup of speakers, robust networking opportunities and myriad chances to learn from industry experts and communicators across many different fields.

**ICON 2021** featured three weeks of highly successful programming, events and networking opportunities. Keynote speakers included Yamiche Alcindor, Drew Herdener, Samantha Radoccchia and Randi Zuckerberg, and a series of panels focused on Building Trust in a Distrustful Age, The State of DE&I in PR and Communications, and Navigating Your Communication by Utilizing a Military Mindset.

**ICON BY THE NUMBERS**

- **Attendees**: 1,200+
- **Sessions**: 94
- **Hours of professional development**: 98
- **Speakers**: 180
- **Sponsors & exhibitors**: 58
MEMBERSHIP HIGHLIGHTS

In February, PRSA and the Puerto Rico Public Relations Association announced an expanded membership agreement to provide mutually beneficial professional development, educational and career opportunities for members of each respective organization.

In April, PRSA launched the In Between Jobs program, which offered a discounted PRSA membership and access to a number of career-stimulating resources for communicators who had been adversely affected by the COVID-19 pandemic.

In April, PRSA began hosting virtual Town Halls for each of the 10 Districts. During the hour-long session, members heard directly from PRSA CEO Linda Thomas Brooks, PRSA Chair Michelle Olson, and Board members representing each District.

In July, PRSA launched a new search tool, powered by CommunicationsMatch™, to help users connect with agencies, professionals and service providers.

MEMBERSHIP

18,364* members

NEW MEMBERS 3,741*

NEW GROUP MEMBERSHIPS 50

*as of Dec. 5

6,307* members

TOTAL CHAPTERS 376

NEW CHAPTERS 5

*as of Dec. 20

CHAPTERS & DISTRICTS

PRSA members can choose to join any of the association’s 110 Chapters divided across 10 different Districts. More than 75% of members belong to a Chapter where they have access to local events, speakers, and networking and career enhancing opportunities.

SECTIONS, CHAPTERS, DISTRICTS

PROFESSIONAL INTEREST SECTIONS

Based on shared industry experience and knowledge, PRSA’s Professional Interest Sections offer members exclusive benefits, resources, events and programming.

During the COVID pandemic, these groups were a valuable asset to those working across healthcare, travel and tourism and public affairs and government.

- Association/Nonprofit
- Banking and Finance
- Corporate Communications
- Counselors Academy
- Counselors to Higher Education
- Educators Academy
- Employee Communications
- Entertainment and Sports
- Health Academy
- Independent Practitioners Alliance
- New Professionals
- Public Affairs and Government
- Technology
- Travel and Tourism

Nazareth College
University of Mississippi
University of San Francisco
Tulane University
Vanguard University

40+ virtual programs in 2021

Returned to in-person events in Q4

40+ virtual programs in 2021

MEMBERSHIP HIGHLIGHTS

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PRSA PUBLICATIONS

- 121 PRsay blog posts
- 227 Strategies & Tactics articles
- 228 Daily Issues & Trends e-newsletters

TOP POST: Editorial Calendar
Members across the country weighed in on the best free and paid programs and technology to manage internal editorial calendars.

TRENDY AWARDS
PRSA’s award-winning publication Strategies & Tactics was named a winner in the Association Trends 2021 TRENDY Awards, earning Silver in the Monthly Professional Society Magazine category. The TRENDY Awards honor the best marketing and communications pieces in the association and nonprofit community.

BY THE NUMBERS

1,700+ Jobcenter listings
680+ résumés uploaded

WEB TRAFFIC
Number of visitors increased by 25% in 2021

SOCIAL MEDIA FOLLOWERS
Across social media, PRSA channels reach more than 300K followers. PRSA’s LinkedIn page saw the largest increase in followers in 2021 with more than 14,000 followers gained.

JOBCENTER

- 680+ résumés uploaded
- 550 total Speakers Bureau profiles
- 31 new additions

SPEAKERS BUREAU

- 4,730 total discussion posts
- 11,209 unique logins
VOLUNTEERS MOVING PRSA FORWARD

ETHICS

Ethics continues to be at the heart of all things PRSA. Since its introduction in 1950, our Code of Ethics has served as the guiding force behind our programs, events and resources.

The theme of this year’s Ethics Month, held in September, was “Leading with Ethics,” and program highlights included webinars entitled “Ethical Communications in the Military: Eliminating the Say/Do Gap on the Battlefield and Beyond,” and “Stay Humble and Keep Your Head Down: A Conversation on Ethics Like None Other.” PRSSA held a Twitter Chat during which participants discussed the importance of the month’s theme.

The Board of Ethics and Professional Standards (BEPS) updated its series of Ethical Standards Advisories, which provide guidance on issues of importance to the practice of communications. Topics addressed include Reporting Unethical Behavior or Unprofessional Performance; Deceptive Online Practices and Misrepresentation of Organizations and Individuals; Expropriation of the Intellectual Property of Others; and Legal and Ethical Considerations for Recordings, among others. And an Ethics Quiz was created to test and guide members’ knowledge of the Code of Ethics.

ADVOCACY

PRSA continued to amplify its thought leadership to advance the professional and profession, providing value to members and helping shape the conversation around the importance and effectiveness of communications and public relations.

The Advocacy Committee reflects the diversity of PRSA membership and represent a broad geographic area, a range of experience/expertise within a wide spectrum of industries, prior/current PRSA service, and a variety of perspectives.

PRSA introduced a resource-rich forum designed to help members and the broader communications profession tackle and address the complex issues of civility, civic engagement and ethical behavior; embrace diversity and inclusion in their broadest sense; and combat mis/disinformation.

Among the most ambitious strategic programs PRSA has ever created, Voices4Everyone is a proactive initiative that provides audio, video, text and graphic assets that enable communicators to successfully navigate the issues and help them make informed decisions.

PRSA hosted a four-part webinar series — Using Our Voices to Lead Change — showcasing timely content that communicators could apply to their everyday work as well as their personal lives. The series empowered professional communicators to lead the conversation around critical matters impacting our communities, businesses, organizations, institutions, and government and to underscore the role, value, and power of public relations and communications in advancing the public good.

- Equipping PR Pros for Civil Discourse
- Empowering Communicators and Consumers Through Corporate Civic Engagement
- Understanding and Mitigating Unconscious Bias
- A Communicator’s Strategic and Tactical Guide to Disinformation and Digital Protection

In partnership with Yonder, PRSA hosted an important roundtable conversation on the proliferation of disinformation with industry thought leaders. The panelists provided valuable insights and offered actionable takeaways on future resiliency against false and misleading claims levied against brands and organizations. PRSA and Yonder presented highlights of the conversation in a 12-page e-book.
Strengthening its commitment to creating a more diverse and inclusive profession, PRSA responded by providing more membership and volunteer leadership opportunities for under-represented groups and students of diverse backgrounds, as well as increased programming, events and learning sessions on the subject matter.

- PRSA’s Educators Academy continued its partnership with the Institute for Public Relations for Race in the PR Classroom, a monthly webinar series for educators to learn how to incorporate race in the current state of PR education.
- Announced a partnership with Sources of Color, a new online resource that offers journalists access to more diverse news sources and provides opportunities for PR professionals to pitch and land placements for clients of color.
- Joined with Finn Partners to create a dedicated mentorship program for PRSSA members from historically Black colleges and universities (HBCUs) and Hispanic-serving institutions (HSIs). Students were paired with professional mentors who provided valuable guidance and insight into the profession.
- During ICON 2021, PRSA presented a General Session titled “The State of Diversity, Equity and Inclusion in PR and Communications” in which a panel of agency executives discussed what we need to do to better engage Black, Indigenous and People of Color in the profession.

The PRSA Diversity & Inclusion Committee hosted eight Diverse Dialogues webinars. This series of conversations with thought leaders shared insights and best practices to guide communications professionals in having critical conversations to enable real change.

Sessions in 2021 included:
- What You Need to Know About HBCUs: A Reservoir of Public Relations Talent and Desire
- Celebrating Women in Tech
- Equal Access: Achieving Better Representation Across the Media Landscape
- Beyond the Hashtags: How PR/Comms Pros Can Drive Unity
- Honoring Pulse: How Tragedy Propelled Awareness, Advocacy and LGBTQ+ Action
- Building Better Partnerships Within Corporate Citizenship and Diversity, Equity & Inclusion
- Increasing Hispanic Representation in the PR Industry
- With reports of ongoing discrimination against Asian Americans and American Pacific Islander communities during the COVID-19 pandemic, as well as a series of high-profile hate crimes in California and New York early this year, the D&I Committee assembled a timely virtual panel to provide insights and guidance on the crisis.
- The March 16 Diverse Dialogues session, titled “Building Bridges: Standing & Speaking Up Against Anti-Asian Racism,” featured Grace Meng, who represents the borough of Queens in the Sixth Congressional District of New York, Cady Lang, a staff writer at TIME, and Bill Imada, chairman and chief connectivity officer at IW Group.

“DIVERSITY & INCLUSION

The events of the last few years have forced many in the communications industry to re-examine what commitment to diversity, equity and inclusion looks like. Our profession needs to be representative of the diverse communities we serve.

2021 PRSA Chair
Michelle Olson, APR

HIGHLIGHTS

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SPEAKING UP AGAINST ANTI-ASIAN RACISM

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AWARDS

Rewarding professional excellence and honoring the impactful, creative and inspiring work communicators are developing for their organizations and clients.

140+
campaigns recognized
during Silver Anvil
Awards ceremony

BEST OF SILVER ANVIL AWARD
Presented to the Washington State Department of Health with C+C for their “Spread the Facts” campaign, developed in March 2020 to encourage behaviors that could help stop the spread of COVID-19.

PUBLIC RELATIONS PROFESSIONAL OF THE YEAR AWARD
Johns Hopkins Bloomberg School of Public Health’s Audience Reach and Engagement Team garnered the 2021 Public Relations Professional of the Year Award for its efforts to help elevate the School’s important work surrounding the pandemic.

CHAPTER DIVERSITY & INCLUSION AWARDS

1. PRSA Orlando
2. PRSA New York
3. PRSA San Diego/Imperial Counties

33
Bronze Anvil Awards

56
Bronze Awards of Commendation

INDIVIDUAL AWARDS

Lori Croy
Lloyd B. Dennis Award (Public Affairs and Government Section)

Dawn M. Doty, APR
Outstanding Educator Award

Anne Gregory, Ph.D.
Atlas Award for Lifetime Achievement in International Public Relations

Margaret Ann Hennen, APR
Patrick Jackson Award for Distinguished Service to PRSA

Caroline Iseman, APR
2021 Excellence in Public Relations Award (Health Academy Section)

Crystal L. Kendrick
D. Parke Gibson Pioneer Award

Karen Gregory, Ph.D.
Crystal L. Kendrick Pioneer Award (Health Academy Section)

Dean A. Kruckeberg, Ph.D., APR, Fellow PRSA
Gold Anvil Award

Kathleen Larey Lewton, M.H.A., M.S.J., APR, Fellow PRSA
David Ferguson Award (Educators Academy Section)
In April, PRSSA’s Leadership Assembly elected the University of Oklahoma’s Rachel Meltzer as president of the 2021-22 National Committee.

Congratulations to the 13 new members of PRSA’s College of Fellows, an honorary organization comprised of more than 350 senior professionals and educators, each of whom has left a significant footprint on the communications profession.

The 2021 inductees were:

- Jill Allread, APR, Fellow PRSA, CEO, Public Communications Inc.; Chicago
- Andrew Corner, APR, Fellow PRSA, professor of practice and associate chair, Michigan State University, East Lansing, Mich.
- Ellen Crane, APR, Fellow PRSA, president, Ellen Crane APR, LLC; Pompano Beach, Fla.
- Stephen Dupont, APR, Fellow PRSA, vice president, Public Relations and Branded Content, Pocket Hercules; Minneapolis
- Alison L. Gaulden, APR, Fellow PRSA, lecturer, Reynolds School of Journalism, University of Nevada; Reno, Nevada
- Lisa F. Lochridge, APR, Fellow PRSA, retired, formerly Florida Fruit & Vegetable Association; Apopka, Fla.
- Robert G. (Bob) McCullough, APR, Fellow PRSA, communications director, Morgan’s Wonderland; San Antonio, Texas
- William D. Moak, APR, Fellow PRSA, chair and assistant professor of communication, Belhaven University, Madison, Miss.
- Renea P. Morris, M.Ed., APR, Fellow PRSA, vice chancellor for marketing and communications, University of Denver; Highlands Ranch, Colorado
- Lt. Col. Christian Patterson, APR+M, Fellow PRSA, director of communications, U.S. Army Engineer Research and Development Center; Clinton, Miss.
- Samuel James Morrey Sims, APR, Fellow PRSA, owner, Sims Group; Yukon, Okla.
- David H. Thompson, APR, Fellow PRSA, sole practitioner, Dave Thompson; Portland, Ore.
- Michelle Von Tersch, APR, Fellow PRSA, senior vice president, communication and legislative affairs, Community Medical Centers; Fresno, Calif.
# BALANCE SHEETS

## CURRENT ASSETS

<table>
<thead>
<tr>
<th></th>
<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$608,896</td>
<td>$41,573</td>
</tr>
<tr>
<td>Investments</td>
<td>6,061,526</td>
<td>5,795,181</td>
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<tr>
<td>Accounts Receivable</td>
<td>442,602</td>
<td>470,319</td>
</tr>
<tr>
<td>Amounts due from Related Organizations, net</td>
<td>206,706</td>
<td>308,737</td>
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<tr>
<td>Prepaid Expenses</td>
<td>287,310</td>
<td>429,313</td>
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<tr>
<td>Other Assets</td>
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<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td><strong>$7,607,040</strong></td>
<td><strong>$7,047,151</strong></td>
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## Non-Current Assets

<table>
<thead>
<tr>
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<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
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<tbody>
<tr>
<td>Deferred Rent Receivable</td>
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<tr>
<td>Equipment and Improvements</td>
<td>530,355</td>
<td>545,993</td>
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<tr>
<td>Depreciation Reserve</td>
<td>(274,734)</td>
<td>(224,140)</td>
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<tr>
<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
<td><strong>$255,621</strong></td>
<td><strong>$326,402</strong></td>
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## TOTAL ASSETS

<table>
<thead>
<tr>
<th></th>
<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$7,862,661</strong></td>
<td><strong>$7,373,553</strong></td>
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## CURRENT LIABILITIES

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<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
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<tr>
<td>Accounts Payable &amp; Accrued Expenses</td>
<td>$1,885,944</td>
<td>$881,290</td>
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<tr>
<td>Deferred Dues</td>
<td>2,092,225</td>
<td>2,072,766</td>
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<tr>
<td>Unearned Revenue</td>
<td>301,850</td>
<td>295,313</td>
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<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td><strong>$4,280,019</strong></td>
<td><strong>$3,249,385</strong></td>
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## Non-Current Liabilities

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</thead>
<tbody>
<tr>
<td>Deferred Rent Liability</td>
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<tr>
<td>Grant payable</td>
<td>75,000</td>
<td>545,993</td>
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<tr>
<td><strong>TOTAL NON-CURRENT LIABILITIES</strong></td>
<td><strong>$281,509</strong></td>
<td><strong>$200,073</strong></td>
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## TOTAL LIABILITIES

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<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
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<tbody>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$4,561,528</strong></td>
<td><strong>$3,449,458</strong></td>
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## UNRESTRICTED NET ASSETS

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<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
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<tbody>
<tr>
<td><strong>UNRESTRICTED NET ASSETS</strong></td>
<td><strong>$3,301,133</strong></td>
<td><strong>$3,924,095</strong></td>
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## TOTAL LIABILITIES & UNRESTRICTED NET ASSETS

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<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL LIABILITIES &amp; UNRESTRICTED NET ASSETS</strong></td>
<td><strong>$7,862,661</strong></td>
<td><strong>$7,373,553</strong></td>
</tr>
</tbody>
</table>

As of November 30, 2021 and November 30, 2020

# STATEMENT OF CASH FLOWS

## CASH FLOWS FROM OPERATING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in net assets</td>
<td>($522,152)</td>
<td>($768,157)</td>
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<tr>
<td>Adjustments to reconcile increase (decrease) in net assets to net cash (used in) provided by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>60,603</td>
<td>1,226</td>
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<tr>
<td>Unrealized (gain) loss on investments</td>
<td>(637,181)</td>
<td>(610,020)</td>
</tr>
<tr>
<td>Changes in certain assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease (increase) in assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>($84,939)</td>
<td>31,529</td>
</tr>
<tr>
<td>Amount due from related organizations</td>
<td>104,516</td>
<td>(34,862)</td>
</tr>
<tr>
<td>Other assets</td>
<td>16,036</td>
<td>23,282</td>
</tr>
<tr>
<td>Deferred Rent Receivable</td>
<td>(23,282)</td>
<td></td>
</tr>
<tr>
<td>Increase (decrease) in liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>1,146,802</td>
<td>202,226</td>
</tr>
<tr>
<td>Deferred dues</td>
<td>35,007</td>
<td>(317,643)</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>71,170</td>
<td>(312,426)</td>
</tr>
<tr>
<td>Deferred rent liability</td>
<td>(74,074)</td>
<td>(50,321)</td>
</tr>
<tr>
<td>Grant payable</td>
<td>(25,000)</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ADJUSTMENTS</strong></td>
<td><strong>633,664</strong></td>
<td><strong>980,440</strong></td>
</tr>
<tr>
<td><strong>NET CASH PROVIDED BY OPERATING ACTIVITIES</strong></td>
<td><strong>$111,512</strong></td>
<td><strong>($1,748,597)</strong></td>
</tr>
</tbody>
</table>

## CASH FLOWS FROM INVESTING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>11/30/2021 (Unaudited)</th>
<th>11/30/2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases of investments</td>
<td>($1,658,615)</td>
<td>($1,977,937)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>2,095,802</td>
<td>3,307,579</td>
</tr>
<tr>
<td>Net cash provided by (used in) investing activities</td>
<td>437,187</td>
<td>1,329,642</td>
</tr>
<tr>
<td>Net (decrease) increase in cash and cash equivalents</td>
<td>548,699</td>
<td>(418,955)</td>
</tr>
<tr>
<td>Cash and cash equivalents, beginning of the period</td>
<td>60,197</td>
<td>460,528</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents, end of the period</strong></td>
<td><strong>$608,896</strong></td>
<td><strong>$41,573</strong></td>
</tr>
</tbody>
</table>

For the eleven months period ended November 30, 2021 and the eleven months period ended November 30, 2020
## CONSOLIDATED INCOME STATEMENT BY REVENUE & EXPENSES LINE ITEM

### INCOME

<table>
<thead>
<tr>
<th>Category</th>
<th>Jan. – Nov. 2021</th>
<th>Jan. – Nov. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dues</td>
<td>$4,763,892</td>
<td>$5,129,778</td>
</tr>
<tr>
<td>Registration</td>
<td>1,446,379</td>
<td>1,222,736</td>
</tr>
<tr>
<td>Advertising</td>
<td>425,328</td>
<td>175,114</td>
</tr>
<tr>
<td>Examinations &amp; Fees</td>
<td>506,590</td>
<td>434,600</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>665,376</td>
<td>484,924</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>173,096</td>
<td>159,643</td>
</tr>
<tr>
<td>Merchandise</td>
<td>22,563</td>
<td>18,382</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>5,854</td>
<td>8,304</td>
</tr>
<tr>
<td>Interest Income</td>
<td>1,211</td>
<td>8,304</td>
</tr>
<tr>
<td>Publications</td>
<td>703</td>
<td>999</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td><strong>$8,009,782</strong></td>
<td><strong>$7,655,593</strong></td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th>Category</th>
<th>Jan. – Nov. 2021</th>
<th>Jan. – Nov. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Fringes</td>
<td>$5,191,138</td>
<td>$5,436,275</td>
</tr>
<tr>
<td>Rent, Utilities &amp; Maintenance</td>
<td>1,057,319</td>
<td>1,058,877</td>
</tr>
<tr>
<td>Depreciation &amp; Equipment Rental</td>
<td>191,553</td>
<td>318,080</td>
</tr>
<tr>
<td>Postage &amp; Shipping</td>
<td>112,031</td>
<td>113,299</td>
</tr>
<tr>
<td>Printing</td>
<td>117,556</td>
<td>180,544</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>855,038</td>
<td>1,142,698</td>
</tr>
<tr>
<td>Catering</td>
<td>60,801</td>
<td>16,817</td>
</tr>
<tr>
<td>Supplies</td>
<td>61,563</td>
<td>65,465</td>
</tr>
<tr>
<td>Telephone</td>
<td>21,333</td>
<td>20,632</td>
</tr>
<tr>
<td>Travel</td>
<td>29,117</td>
<td>56,977</td>
</tr>
<tr>
<td>Marketing</td>
<td>321,124</td>
<td>371,090</td>
</tr>
<tr>
<td>General Office</td>
<td>107,395</td>
<td>82,379</td>
</tr>
<tr>
<td>Credit Card Processing Fees</td>
<td>191,147</td>
<td>170,637</td>
</tr>
<tr>
<td>Other</td>
<td>324,000</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>9,169,115</strong></td>
<td><strong>9,033,770</strong></td>
</tr>
</tbody>
</table>

*Includes $47,116 and $227,113 in expenses for 2021 and 2020, respectively, funded by the “reserves”.

<table>
<thead>
<tr>
<th>Category</th>
<th>Jan. – Nov. 2021</th>
<th>Jan. – Nov. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td><strong>$8,009,782</strong></td>
<td><strong>$7,655,593</strong></td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET INCOME/(LOSS) FROM OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET INCOME/(LOSS) ON INVESTMENTS</strong></td>
<td><strong>637,181</strong></td>
<td><strong>610,020</strong></td>
</tr>
<tr>
<td><strong>NET INCOME/(LOSS) AFTER INVESTMENTS</strong></td>
<td><strong>$522,152</strong></td>
<td><strong>$768,157</strong></td>
</tr>
</tbody>
</table>
BOARD OF DIRECTORS

OFFICERS

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Managing Partner, Lambert

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Associate Vice President for Development, Hampton University

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Chief Communications Officer, Children’s of Alabama

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Associate Professor, Elon University School of Communications

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Internal Communications Manager, New Hampshire Housing Finance Authority

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Founder, Top Hat

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CEO, Valley Water

SOMACOMM

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West Regional Government Relations & Public Affairs, LafargeHolcim NA

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Great Lakes Regional Coordinator, National Oceanic and Atmospheric Administration – U.S. Department of Commerce

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