

AMERICAN ZIONIST MOVEMENT, INC.
(A Non-for-profit Organization)
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

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FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023 AND 2022

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ESHEL • AMINOV & PARTNERS LLP

Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors of
American Zionist Movement, Inc.

We have reviewed the accompanying financial statements of American Zionist Movement, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of American Zionist Movement, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Long Island
350 MOTOR PARKWAY
STE 204
HAUPPAUGE, NY 11788

(631) 273-9532

New York City
14 EST 38TH STREET
7TH FL
NEW YORK, NY 10016

(212) 302-7900

Florida
1250 E. HALLANDALE BEACH BLVD
STE 907
HALLANDALE BEACH, FL 33009

(754) 296-3660




ESHEL • AMINOV & PARTNERS LLP

Certified Public Accountants

Report on 2022 Financial Statements

The financial statements of American Zionist Movement, Inc. for the year ended December 31, 2022, were reviewed by other accountants whose report dated December 8, 2023, stated that, based on their review, they are not aware of any material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.


Eshel, Aminov & Partners LLP
New York, NY
July 8, 2024

Long Island
350 MOTOR PARKWAY
STE 204
HAUPPAUGE, NY 11788

(631) 273-9532

New York City
14 EST 38TH STREET
7TH FL
NEW YORK, NY 10016

(212) 302-7900

Florida
1250 E. HALLANDALE BEACH BLVD
STE 907
HALLANDALE BEACH, FL 33009

(754) 296-3660

**AMERICAN ZIONIST MOVEMENT, INC.
STATEMENTS OF FINANCIAL POSITION**

	AS OF DECEMBER 31,	
	2023	2022
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 578,270	\$ 525,826
Dues receivable	29,500	11,019
Other receivable	2,682	8,387
Investments	2,660	2,660
Prepaid expenses	496	1,107
Total current assets	613,608	548,999
Property and equipment, net	3,664	5,495
Total assets	\$ 617,272	\$ 554,494
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 62,977	\$ 38,540
Deferred revenue	24,198	18,710
Total current liabilities	87,175	57,250
Net Assets:		
Without donor restrictions	405,240	419,072
With donor restrictions	124,857	78,172
Total net assets	530,097	497,244
Total liabilities and net assets	\$ 617,272	\$ 554,494

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

**AMERICAN ZIONIST MOVEMENT, INC.
STATEMENTS OF ACTIVITIES**

FOR THE YEAR ENDED DECEMBER 31,

	<u>2023</u>			<u>2022</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Total</u>
Revenue and Support:				
Dues	\$ 204,625	\$ -	\$ 204,625	\$ 172,022
Contributions and grants	638,175	90,357	728,532	280,586
Program service revenue	101,318	-	101,318	25,490
Investment income, net	3,088	-	3,088	290
Other Income	3,010	-	3,010	-
Net assets released from restrictions to meet program restrictions	43,672	(43,672)	-	-
Total revenue and support	<u>993,888</u>	<u>46,685</u>	<u>1,040,573</u>	<u>478,388</u>
Expenses:				
Program services	742,687	-	742,687	377,257
Management and general	234,463	-	234,463	170,941
Fundraising	30,570	-	30,570	33,325
Total expenses	<u>1,007,720</u>	<u>-</u>	<u>1,007,720</u>	<u>581,523</u>
Increase (decrease) in net assets	(13,832)	46,685	32,853	(103,135)
Net assets at beginning of year	419,072	78,172	497,244	600,379
Net assets at end of year	<u>\$ 405,240</u>	<u>\$ 124,857</u>	<u>\$ 530,097</u>	<u>\$ 497,244</u>

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

**AMERICAN ZIONIST MOVEMENT, INC.
STATEMENTS OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED
DECEMBER 31, 2023**

	Program Services	Management and General	Fundraising	Total
Personnel costs	\$ 166,823	\$ 55,202	\$ 23,681	\$ 245,707
Ambassadors mission	-	-	-	-
Bank and credit card charges	6,434	571	1,936	8,942
Conferences and meetings	9,348	-	-	9,348
Consultants and contractors	3,080	74,402	-	77,482
Data processing	-	1,308	-	1,308
Dues and subscriptions	1,000	9,385	-	10,385
Election Expenses	213	-	-	213
Grants to others	-	-	-	-
Insurance	-	5,043	-	5,043
Office supplies and expenses	5,364	20,196	11	25,571
Professional fees	-	7,300	-	7,300
Program expenses - events and supplies	545,473	-	-	545,473
Promotion	811	5,379	4,941	11,130
Rent and facility fees	-	48,562	-	48,562
Scholarships	1,936	-	-	1,936
Telephone and communications	-	2,038	-	2,038
Travel	2,204	5,078	-	7,282
	<u>\$ 742,687</u>	<u>\$ 234,463</u>	<u>\$ 30,570</u>	<u>\$ 1,007,720</u>

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

**AMERICAN ZIONIST MOVEMENT, INC.
STATEMENTS OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED
DECEMBER 31, 2022**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Personnel costs	\$ 203,657	\$ 56,868	\$ 29,094	\$ 289,619
Ambassadors mission	10,125	-	-	10,125
Bank and credit card charges	568	282	1,698	2,548
Conferences and meetings	14,820	-	-	14,820
Consultants and contractors	3,628	52,263	-	55,891
Data processing	-	1,186	-	1,186
Dues and subscriptions	1,000	7,369	-	8,369
Grants to others	52,164	-	-	52,164
Insurance	2,140	2,140	-	4,280
Office supplies and expenses	10,100	13,799	224	24,123
Professional fees	-	7,300	-	7,300
Program expenses - events and supplies	35,751	-	-	35,751
Promotion	-	7,752	2,309	10,061
Rent and facility fees	25,437	15,590	-	41,027
Scholarships	12,500	-	-	12,500
Telephone and communications	-	3,389	-	3,389
Travel	5,367	3,003	-	8,370
	<u>\$ 377,257</u>	<u>\$ 170,941</u>	<u>\$ 33,325</u>	<u>\$ 581,523</u>

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

**AMERICAN ZIONIST MOVEMENT, INC.
STATEMENTS OF CASH FLOWS**

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
Cash flows from operating activities:		
Change in net assets	\$ 32,853	\$ (103,135)
Adjustments to reconcile change in net assets:		
Depreciation expense	1,831	-
Unrealized investment (gains)/ losses	-	261
Changes in assets and liabilities:		
Receivables	(12,776)	133,710
Prepaid Expenses	611	(754)
Accounts payable and accrued expenses	24,437	(115,206)
Deferred revenue	5,488	1,410
Net cash provided by (used in) operating activities	<u>52,444</u>	<u>(83,714)</u>
Cash flows from investing activities:		
Purchase of property and equipment	-	(5,495)
Net cash provided by (used in) investing activities	<u>-</u>	<u>(5,495)</u>
Net change in cash and cash equivalents	52,444	(89,209)
Cash and cash equivalents, beginning of the year	<u>525,826</u>	<u>615,035</u>
Cash and cash equivalents, end of the year	<u>\$ 578,270</u>	<u>\$ 525,826</u>

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

**AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - ORGANIZATION AND NATURE ACTIVITIES:

American Zionist Movement, Inc. (Organization), a not-for-profit membership organization, was incorporated in the State of New York in 1970. The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal, state or local income taxes has been recorded. The Organization does not believe its financial statements contain any uncertain tax positions. The Organization primarily receives its support from membership dues and from contributions, grants and program service revenue.

The mission of the Organization is to strengthen the connection of American Jews with Israel; develop their appreciation of the centrality of Israel to Jewish life worldwide; deepen their understanding of Israeli society and the challenges it faces; encourage travel, long-term visits and Aliyah to Israel; and to facilitate dialogue, debate and collective action to further Zionism in the United States and abroad.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Presentation

The financial statement of American Zionist Movement, Inc. have been prepared in accordance with U.S. generally accepted accounting principles, which requires American Zionist Movement, Inc. to report information regarding its financial position and activities according to the following net asset classifications:

Net Assets without Donor Restrictions:

Net assets that are not subject to donor-imposed restriction and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of American Zionist Movement, Inc.'s management and the board of directors.

Net Assets with Donor Restrictions:

Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by action of American Zionist Movement, Inc. or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Measure of Operations

The statements of activities report all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to American Zionist Movement, Inc.'s ongoing programs. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purposes of the statements of financial position and the statements of cash flows, the Organization considers money market funds and all highly liquid resources, such as investments in non-restricted certificates of deposit, with an original maturity to the Organization of three months or less, to be cash equivalents.

AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Contributions Receivable

Contributions receivable that are expected to be collected within one year are recorded at net realizable value. Contributions receivable that are expected to be collected in future years are recorded at the present value of their estimated future cash flows.

American Zionist Movement, Inc. determines the allowance for uncollected receivables based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectable. At December 31, 2023 and 2022, the allowance for uncollectable receivables was \$0 and \$0.

As of December 31, 2023 and 2022, the Organization's contributions receivable consisted of promises to give without donor restrictions in the amount of \$2,682 and \$8,387, respectively, which are expected to be collected within one year.

Financial Instruments and Concentration of Credit Risk

The Organization manages deposit concentration risk by placing cash, money market account, and certificates of deposit with financial institutions believed by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, we have not experienced losses in any of these accounts. As of December 31, 2023, and 2022, approximately \$147,722 and \$0, exceeds the FDIC limit of \$250,000.

Revenue and Revenue Recognition

The Organization recognizes contributions when cash, nonfinancial assets/services or unconditional promises to give are received. Services provided by volunteers did not meet the criteria for being recognized in accordance with US GAAP and were not readily valued by the Organization and, as such, were not recognized. Conditional promises to give, which have a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to meeting these conditions are reported as refundable advances in the statements of financial position. At December 31, 2023 and 2022, the Organization did not have any conditional pledges that were not recognized.

Contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted for a purpose by the donor are reported as revenue with donor restrictions and increases in net assets with donor restrictions. Contributions received with donor restrictions that are met in the same reporting period are reported as support without donor restrictions and increases in net assets without donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Program service revenue relates to fees received in exchange for program events. Program events generally contain a single delivery/service element and revenue is recognized at a single point in time when ownership, risks and rewards transfer, and all performance obligations are considered to be satisfied. Fees are based upon the participant's level of participation in the event. Any revenue received which has not been earned is recorded as deferred revenue.

Dues from member organizations are invoiced at the beginning of a calendar quarter and due at the end of the calendar quarter. Dues from member organizations are recorded by the Organization when invoiced. Dues are set based upon a board approved schedule of dues per tier. Any revenue received which relates to future periods is recorded as deferred revenue.

AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Investment income (interest and dividends) is recognized as revenue in the period earned, and gains and losses (realized and unrealized) are recognized in the period they occur.

Functional Expense

The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The Organization allocates salaries and related expenses, and consultants and contractors, based on estimated time and effort. The Organization allocates bank and credit card charges, insurance, office supplies and expenses, promotion, rent and facility fees, and travel based on usage. The Organization classifies expenses which are not directly related to a specific program as management and general expenses.

Contributions

Contributions received are recorded as net assets without donor restriction or net assets with donor restriction, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contributions is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a 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. Contributions from three and six donors accounted for 30% and 75% for years ended December 31, 2023, and 2022, respectively.

Investments

Investments consist entirely of equities as of December 31, 2023 and 2022. All equities are measured at fair value on a recurring basis and are reported at their fair values as of December 31, 2023 and 2022 in the accompanying statements of financial position. The Organization initially records the investments at the cost basis as of the date of purchase or at the estimated fair value as of the date of donation and, thereafter, carries such investments at current fair values.

Investment securities are exposed to various risks such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in value of investments, it is at least possible that changes in risks in the near term could materially affect investment balances reported in the accompanying statements of financial position.

Fair Value Measurement of Investments

The Financial Accounting Standards Board (FASB) requires enhanced disclosures about investments that are measured and reported at fair value. FASB establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices, or for which fair value can be measured from actively quoted prices, generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1: Investments falling within Level 1 of the fair value hierarchy are valued using inputs based upon quoted prices in active markets for identical investments. Investments that are typically included in Level 1 are listed equity securities, publicly traded mutual funds and exchange traded funds.

**AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Level 2: Investments falling within Level 2 of the fair value hierarchy are valued using significant observable inputs other than prices quoted in active markets. Examples of Level 2 inputs are model-driven prices, quoted prices for similar investments in active markets, and quoted prices for identical or similar investments in inactive markets. Investments that are typically included in Level 2 are municipal bonds, corporate bonds and government debt securities.

Level 3: Investments falling within Level 3 of the fair value hierarchy are valued using methodology that is unobservable and significant to the fair value measurement. Level 3 inputs require significant management judgment or estimation. Investments that are typically included in this category are investments in limited partnerships and investments in private companies or unregistered securities.

The investment's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

During the years ended December 31, 2023 and 2022, all of the Organization's investments are classified as Level 1 investments.

Property and Equipment

The Organization capitalizes certain property and equipment with estimated lives of two years or more. Property and equipment that are purchased are stated at cost, less accumulated depreciation. Property and equipment that are donated are stated at estimated fair value on the date of donation, less accumulated depreciation. Depreciation of equipment is computed by the straight-line method over estimated useful lives of three years. Expenditures for repairs and maintenance are expensed as incurred, and major renewals and betterments are capitalized.

Income Taxes

American Zionist Movement, Inc. is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(a) as an organization described in section 501(c)(3). Accordingly, no provision for federal or state income taxes has been made. The Internal Revenue Service has determined that the Organization is a not for profit organization and not a private foundation, under section 509(a) of the Internal Revenue Code. American Zionist Movement, Inc. is annually required to file Return of Organization Exempt from Income Tax (Form 990) with the IRS.

In addition, a tax-exempt organization is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. We have determined that American Zionist Movement, Inc. is not subject to unrelated business income tax and not required to file an Exempt Organization Business Income Tax Return (Form 990-T).

NOTE 3 - LIQUIDITY AND AVAILABILITY:

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, comprise the following:

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
Bank deposits and cash – operating	\$ 409,591	\$ 147,075
Bank deposits and cash – election	168,679	166,037
Money market Funds	-	212,714
Total Cash	\$ 578,270	\$ 525,826

**AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 3 - LIQUIDITY AND AVAILABILITY (CONTINUED):

Our restricted cash consists of donor-restricted contributions and funds designated by the board. Income from donor-restricted contributions is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted contributions are not available for general expenditure.

NOTE 4 - INVESTMENTS:

Investments consist of the following at December 31, 2023 and 2022:

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
Fair market value of common stocks	\$ 2,660	\$ 2,660
Cost/ donation value	(4,200)	(4,200)
Unrealized appreciation/(depreciation)	\$ (1,540)	\$ (1,540)

NOTE 5 - PROPERTY AND EQUIPMENT

The Organization purchased equipment with a cost totaling \$5,495 in 2022. The equipment was put in service during 2023 and, therefore, there was no depreciation taken in 2022. As of 2023, the equipment costs are capitalized and are depreciated over five years on a straight-line basis.

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
Property and equipment	\$ 5,495	\$ 5,495
Accumulated Depreciation	(1,831)	-
Property and equipment, net	\$ 3,664	\$ 5,495

For the year ended December 31, 2023, and 2022, total depreciation expenses related to the equipment purchase were \$1,831, and \$0, respectively.

NOTE 6 - NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions are restricted for the following purposes or periods:

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
Subject to expenditure for specific purpose:		
Anti-Zionism and Holocaust Denial Project	\$ 9,500	\$ 10,000
Youth Leadership Development Initiative	25,000	25,000
Jewish Peoplehood Initiative	90,357	-
Negev Relief Project	-	43,172
Total net assets with donor restrictions	\$ 124,857	\$ 78,172

**AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 7 - SCHOLARSHIPS

In 1995, the Organization received an initial gift to create a scholarship fund in memory of Helyn B. Reich. The scholarships paid-out from this fund are meant to provide assistance to young Americans who choose to study at one of several designated Israeli universities or attend post-college long-term programs. As of December 31, 2023 and 2022, the Organization received a total of \$0 and \$172,048, respectively, for the scholarship fund. As of December 31, 2023 and 2022, the Organization has provided a total of \$0 and \$136,100, respectively, in scholarships to students that meet the criteria for receiving a scholarship from the fund. Beginning in 2012, an annual management fee of \$2,000 is charged by the Organization for these services. Unused scholarship revenue, which totaled \$24,198 as of December 31, 2023 and \$16,948 as of December 31, 2022, is recorded as deferred revenue in the accompanying statements of financial position.

NOTE 8 – PROGRAM SERVICE REVENUE

Details of the program service revenue during the years ended December 31, 2023 and 2022 are as follows:

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
	<u> </u>	<u> </u>
Dues	\$ <u>204,625</u>	\$ <u>172,022</u>
Parades	\$ 15,000	\$ 23,381
Program – other	27,122	109
Biennial registrations and journal	57,196	-
Management fees	<u>2,000</u>	<u>2,000</u>
Total program service revenue	<u>\$ 101,318</u>	<u>\$ 25,490</u>

NOTE 9 – REVENUE FROM EMERGENCY RELIEF FUND

In an effort to support Israel after the Israel-Hamas war that started on October 7, 2023, the organization collected Emergency Relief Funds and distributed the proceeds through the World Zionist Organization:

	FOR THE YEAR ENDED DECEMBER 31, 2023	
	Collection	Distribution
	<u> </u>	<u> </u>
Emergency Relief Fund	\$ <u>449,433</u>	\$ <u>427,290</u>

NOTE 10 - PENSION PLAN

The Organization adopted a 401K plan for which employees are eligible after two years of service. The Organizations makes a contribution equivalent to 7.5% of annual compensation. Contributions to the plan for the years ended December 31, 2023 and 2022, amounted to \$13,556 and \$18,038, respectively, and are included in payroll taxes and benefits in the accompanying statements of functional expenses.

**AMERICAN ZIONIST MOVEMENT, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 11 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization regularly monitors liquidity required to meet its operating needs and other obligations as they come due. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities to be general expenditures. Amounts available for general expenditures over a 12-month period include donor restricted amounts that are available for ongoing programmatic and support expenditures.

The following reflects the Organization's financial assets, as of December 31, 2023 and 2022, reduced by amounts not available for general use within one year because of contractual, donor or internal restrictions and designations:

	FOR THE YEAR ENDED DECEMBER 31,	
	2023	2022
Financial assets:		
Cash and cash equivalents	\$ 578,270	\$ 525,826
Receivables	32,182	19,406
Investments	2,660	2,660
Total financial assets	\$ 613,112	\$ 547,892
Less those unavailable for general expenditures within one year:		
Amounts restricted for projects and Initiatives (Note 6)	(124,857)	(78,172)
Financial assets available to meet cash needs for general expenditures within one year	\$ 488,255	\$ 469,720

NOTE 12 - COMMITMENTS AND CONTINGENCIES:

Litigation

The Organization is subject to legal proceedings, claims and litigation arising in the ordinary course of business. As of December 31, 2023, there are no commitments.

NOTE 13 - DATE OF MANAGEMENT'S REVIEW:

The Organization has evaluated all subsequent events through July 8, 2024, the date these financial statements were available to be issued.