

**AMERICAN ZIONIST MOVEMENT, INC.**  
***(A Non-for-profit Organization)***  
**FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**

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*(A Non-for-profit Organization)*  
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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 statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years 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.

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

	<b>As of December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 433,922	\$ 578,270
Dues receivable	7,173	29,500
Other receivable	6,440	2,682
Investments	-	2,660
Prepaid expenses	4,981	496
Total current assets	<u>452,516</u>	<u>613,608</u>
 Property and equipment, net	 <u>1,832</u>	 <u>3,664</u>
 Total assets	 <u>\$ 454,348</u>	 <u>\$ 617,272</u>
 <b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 29,059	\$ 62,977
Deferred revenue	<u>34,198</u>	<u>24,198</u>
Total current liabilities	<u>63,257</u>	<u>87,175</u>
 Net Assets:		
Without donor restrictions	350,362	405,240
With donor restrictions	<u>40,729</u>	<u>124,857</u>
Total net assets	<u>391,091</u>	<u>530,097</u>
Total liabilities and net assets	<u>\$ 454,348</u>	<u>\$ 617,272</u>

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

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

For the Year Ended December 31,						
2024			2023			
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:						
Dues	\$ 226,500	\$ -	\$ 226,500	\$ 204,625	\$ -	\$ 204,625
Contributions and grants	376,666	15,872	392,538	638,175	90,357	728,532
Program service revenue	50,430	-	50,430	101,318	-	101,318
Investment income, net	5,119	-	5,119	3,088	-	3,088
Other Income	8,676	-	8,676	3,010	-	3,010
Net assets released from restrictions to meet program restrictions	100,000	(100,000)	-	43,672	(43,672)	-
Total revenue and support from operations	<u>767,391</u>	<u>(84,128)</u>	<u>683,263</u>	<u>993,888</u>	<u>46,685</u>	<u>1,040,573</u>
Expenses:						
Program services	494,414	-	494,414	742,474	-	742,474
Management and general	204,709	-	204,709	234,463	-	234,463
Fundraising	28,158	-	28,158	30,570	-	30,570
Total expenses for operations	<u>727,281</u>	<u>-</u>	<u>727,281</u>	<u>1,007,507</u>	<u>-</u>	<u>1,007,507</u>
Increase (decrease) in net assets from operations	<u>40,110</u>	<u>(84,128)</u>	<u>(44,018)</u>	<u>(13,619)</u>	<u>46,685</u>	<u>33,066</u>
World Zionist Election Funds:						
Revenues collected	102,459	-	102,459	-	-	-
Interest Income	5,622	-	5,622	-	-	-
Expenses Paid	(203,069)	-	(203,069)	(213)	-	(213)
Net World Zionist Election Funds	<u>(94,988)</u>	<u>-</u>	<u>(94,988)</u>	<u>(213)</u>	<u>-</u>	<u>(213)</u>
Increase (decrease) in net assets	(54,878)	(84,128)	(139,006)	(13,832)	46,685	32,853
Net assets at beginning of year	405,240	124,857	530,097	419,072	78,172	497,244
Net assets at end of year	<u>\$ 350,362</u>	<u>\$ 40,729</u>	<u>\$ 391,091</u>	<u>\$ 405,240</u>	<u>\$ 124,857</u>	<u>\$ 530,097</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, 2024**

	<b>Program Services</b>	<b>Management and General</b>	<b>Fundraising</b>	<b>Total</b>
Personnel costs	\$ 177,205	\$ 50,685	\$ 25,315	\$ 253,205
Bank and credit card charges	3,006	833	2,061	5,900
Conferences and meetings	7,978	-	-	7,978
Consultants and contractors	3,360	64,833	175	68,367
Data processing	-	1,088	-	1,088
Dues and subscriptions	1,000	8,768	-	9,768
Insurance	-	5,601	-	5,601
Office supplies and expenses	8,345	8,856	608	17,808
Professional fees	-	9,500	-	9,500
Program expenses - events and supplies	290,940	-	-	290,940
Promotion	-	-	-	-
Rent and facility fees	-	49,044	-	49,044
Scholarships	-	1,792	-	1,792
Telephone and communications	204	1,018	-	1,222
Travel	2,376	2,692	-	5,068
	<u>494,414</u>	<u>204,709</u>	<u>28,158</u>	<u>727,281</u>
Election Expenses	203,069	-	-	203,069
	<u><u>697,482</u></u>	<u><u>\$ 204,709</u></u>	<u><u>\$ 28,158</u></u>	<u><u>\$ 930,350</u></u>

**For the Year Ended  
December 31, 2023**

	<b>Program Services</b>	<b>Management and General</b>	<b>Fundraising</b>	<b>Total</b>
Personnel costs	\$ 166,823	\$ 55,202	\$ 23,681	\$ 245,707
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
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>742,474</u>	<u>234,463</u>	<u>30,570</u>	<u>1,007,507</u>
Election Expenses	213	-	-	213
	<u><u>\$ 742,687</u></u>	<u><u>\$ 234,463</u></u>	<u><u>\$ 30,570</u></u>	<u><u>\$ 1,007,720</u></u>

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

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

	<b>For the Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ (139,006)	\$ 32,853
<b>Adjustments to reconcile change in net assets:</b>		
Depreciation expense	1,832	1,831
<b>Changes in assets and liabilities:</b>		
Dues and other receivables	18,569	(12,776)
Prepaid Expenses	(4,485)	611
Accounts payable and accrued expenses	(33,918)	24,437
Deferred revenue	10,000	5,488
Net cash provided by (used in) operating activities	(147,008)	52,444
<b>Cash flows from investing activities:</b>		
Proceeds from investment sale	2,660	-
Net cash provided by investing activities	2,660	-
<b>Net change in cash and cash equivalents</b>	(144,348)	52,444
<b>Cash and cash equivalents, beginning of the year</b>	578,270	525,826
<b>Cash and cash equivalents, end of the year</b>	\$ 433,922	\$ 578,270

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.

As of December 31, 2024 and 2023, the Organization's contributions receivable consisted of promises to give without donor restrictions in the amount of \$6,440 and \$2,682, respectively, which are expected to be collected within one year.

***Allowance for Credit Losses***

Contributions receivable, dues and other receivable are reported at amortized cost, net of the allowance for credit losses on the statements of financial position. The allowance for credit losses is a valuation account that is deducted from the receivables' amortized cost basis to present the net amount expected to be collected. Receivables are written off against the allowance when American Zionist Movement, Inc. believes the receivable balance is confirmed to be uncollectible.

American Zionist Movement, Inc. estimates the allowance for credit losses using relevant available information about expected credit losses and an age-based reserve model. Inputs to the model include information about historical credit losses, debtor credit ratings, past events, current conditions, and reasonable and supportable forecasts. Adjustments to historical loss information are made for differences in current receivable-specific risk characteristics such as changes in the economic and industry environment, or other relevant factors.

Expected credit losses are estimated on a collective (pool) basis, when similar risk characteristics exist, based on debtor credit ratings, which include both externally acquired as well as internally determined credit ratings. Receivables that do not share risk characteristics are evaluated on an individual basis. As of December 31, 2024 and 2023, the allowance for credit losses amounted to \$0.

***Leases***

The Organization determines whether an arrangement is a lease at inception. Under ASC 842, the Organization recognizes leases as either operating leases or finance leases, depending on the terms and conditions of the lease agreement.

For leases with a lease term of 12 months or less (including month-to-month leases), the Organization has elected to apply the short-term lease exemption under ASC 842. As such, the Organization does not recognize right-of-use (ROU) assets or lease liabilities on the statements of financial position for leases that qualify as short-term leases. Instead, lease payments related to these leases are recognized as lease expense on a straight-line basis over the lease term.

Lease expenses for month-to-month leases are included in operating expenses and are expensed as incurred. The total lease expense for the period related to short-term leases is disclosed in the accompanying financial statements.

***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, 2024, and 2023, approximately \$0 and \$147,722, 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.

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

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

Amounts received prior to meeting these conditions are reported as refundable advances in the statements of financial position. At December 31, 2024 and 2023, 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.

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 one and three donors accounted for 20% and 30% for years ended December 31, 2024, and 2023, respectively.

***Investments***

Investments consist entirely of equities as of December 31, 2024 and 2023. All equities are measured at fair value on a recurring basis and are reported at their fair values as of December 31, 2024 and 2023 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.

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

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

***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 hierarchical 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.

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, 2024 and 2023, 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).

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

**NOTE 3 - WORLD ZIONIST ELECTION FUNDS:**

Every five years, the Organization, on behalf of the Area Election Committee, administers elections in the United States to select the American delegates to the World Zionist Congress. The Organization collects and expends funds on behalf of the Committee. The revenues collected from voter fees were used by the Organization to reimburse for staffing and administrative support provided during the election process. Any net surplus after such reimbursement is to be used in accordance with the decision of the Organization's Leadership Cabinet. The activities for the years ended December 31, 2024 and 2023, amounted to:

	<b>For the Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Revenues collected	\$ 102,459	\$ -
Interest Income	5,622	
Expenses Paid	(203,069)	(213)
Net activity	<u>\$ (94,988)</u>	<u>\$ (213)</u>

**NOTE 4 - INVESTMENTS:**

Investments consist of the following at December 31, 2024 and 2023:

	<b>For the Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Fair market value of common stocks	\$ -	\$ 2,660
Cost/ donation value	-	(4,200)
Unrealized appreciation/(depreciation)	<u>\$ -</u>	<u>\$ (1,540)</u>

On April 9, 2024, all the shares were sold. The profit from sale is reported on the Statement of Activity as Other Income.

**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 2024, the equipment costs are capitalized and are depreciated over five years on a straight-line basis.

	<b>For the Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Property and equipment	\$ 5,495	\$ 5,495
Accumulated Depreciation	(3,663)	(1,831)
Property and equipment, net	<u>\$ 1,832</u>	<u>\$ 3,664</u>

For the year ended December 31, 2024, and 2023, total depreciation expenses related to the equipment purchase were \$1,832, and \$1,831, respectively.

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

**NOTE 6 - NET ASSETS WITH DONOR RESTRICTIONS:**

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

		<b>For the Year Ended December 31,</b>	
		<b>2024</b>	<b>2023</b>
Subject to expenditure for specific purpose:			
Anti-Zionism and Holocaust Denial Project	\$	9,500	\$ 9,500
Youth Leadership Development Initiative		25,000	25,000
Jewish Peoplehood Initiative		6,229	90,357
Total net assets with donor restrictions	\$	<u>40,729</u>	<u>\$ 124,857</u>

**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, 2024 and 2023, the Organization received a total of \$14,000 and \$9,250 respectively, for the scholarship fund. As of December 31, 2024 and 2023, the Organization has provided an aggregated total of \$148,016 and \$148,016, 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. As of 2024, a new policy was in effect commencing an annual management fee of \$4,000. Unused scholarship revenue, which totaled \$34,198 as of December 31, 2024 and \$24,198 as of December 31, 2023, 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, 2024 and 2023, are as follows:

		<b>For the Year Ended December 31,</b>	
		<b>2024</b>	<b>2023</b>
Dues	\$	<u>226,500</u>	<u>\$ 204,625</u>
Parades	\$	\$31,000	\$ 15,000
Program - other		19,430	27,122
Biennial registrations and journal		-	57,196
Management fees		-	2,000
Total program service revenue	\$	<u>50,430</u>	<u>\$ 101,318</u>

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

**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. The details of the fund activity during the year ended December 31, 2024 and 2023, are as follows:

	<b>For the Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Collection	\$ 195,626	\$ 449,433
Distribution	(204,957)	(427,290)
Total Emergency Relief Fund	<u>\$ (9,331)</u>	<u>\$ 22,143</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, 2024 and 2023, amounted to \$12,057 and \$13,556, respectively, and are included in payroll taxes and benefits in the accompanying statements of functional expenses.

**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, 2024 and 2023, reduced by amounts not available for general use within one year because of contractual, donor or internal restrictions and designations:

	<b>For the Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Financial assets:		
Cash and cash equivalents:		
Bank deposits and cash - operating	\$ 358,835	\$ 409,591
Bank deposits and cash - election	75,087	168,679
Receivables	13,613	32,182
Investments	-	2,660
Total financial assets	<u>447,535</u>	<u>613,112</u>
Less those unavailable for general expenditures within one year:		
Amounts restricted for projects and Initiatives (Note 6)	<u>(40,729)</u>	<u>(124,857)</u>
Financial assets available to meet cash needs general expenditures within one year	<u>\$ 406,806</u>	<u>\$ 488,255</u>

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

**NOTE 12 - COMMITMENTS AND CONTINGENCIES:**

**12.1 Litigation**

The Organization is subject to legal proceedings, claims and litigation arising in the ordinary course of business. As of December 31, 2024, there are no commitments.

**12.1 Leases**

In 2022, the organization entered into a lease agreement with the Jewish Agency American Section, Inc., (landlord). The lease agreement is in place for one year and it renews automatically with 2% increase, upon the anniversary of its acceptance by both parties, unless otherwise negotiated with 60 days' notice. Under this agreement, the Organization has the flexibility to terminate the lease at any time with appropriate notice without incurring any penalties.

The lease does not create a long-term commitment and, therefore, is not recorded as a right-of-use asset or lease liability under ASC 842, Leases. Instead, lease payments are recognized as rent expense in the period they are incurred.

Rent expense for the year ended December 31, 2024, and 2023, amounted to \$49,044 and \$48,562 respectively.

The Organization continues to evaluate its office space needs and may modify or terminate the agreement based on operational requirements.

**NOTE 13 - DATE OF MANAGEMENT'S REVIEW:**

The Organization has evaluated all subsequent events through May 1, 2025, the date these financial statements were available to be issued.

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