SNYDERCOHN
CPAs and Trusted Advisors

B'nai B'rith International and Subsidiaries

Consolidated Financial Statements
and
Independent Auditor's Report

Years Ended June 30, 2023 and 2022

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SNYDERCOHN
CPAs and Trusted Advisors

Independent Auditor's Report

To the Executive Board of Directors
B'nai B'rith International and Subsidiaries
Washington, DC

We have audited the accompanying consolidated financial statements of B'nai B'rith International and Subsidiaries ("BBI") (a nonprofit organization), which comprise the consolidated statements of financial position as of June 30, 2023 and 2022, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of B'nai B'rith International and Subsidiaries as of June 30, 2023 and 2022, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about B'nai B'rith International and Subsidiaries' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of B'nai B'rith International and Subsidiaries' internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about B'nai B'rith International and Subsidiaries' ability to continue as a going concern for a reasonable period of time.

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

Snyder Cohn, PC

SNYDER COHN, PC
North Bethesda, Maryland
December 21, 2023

B'nai B'rith International and Subsidiaries

Consolidated Statements of Financial Position

June 30	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	$ 3,246,314	$ 3,336,766
Investments, current portion	6,352,580	5,794,346
Individual donor and other receivables, net of allowance for doubtful accounts	1,965,219	836,871
Inventory	9,046	9,270
Prepaid expenses and other assets	44,532	19,117
Total current assets	11,617,691	9,996,370
Property and equipment, net	211,906	306,850
Other assets:		
Security deposits	187,383	187,383
Right of use assets - operating	1,429,677	-
Website development, net	21,902	27,378
Investments, board designated for charitable gift annuities	1,665,129	1,717,984
Restricted cash	111,770	90,288
Investments, endowments	5,886,530	5,432,209
Total other assets	9,302,391	7,455,242
Total assets	$ 21,131,988	$ 17,758,462

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statements of Financial Position

June 30	2023	2022
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	$ 512,027	$ 785,697
Margin loans	834,192	784,710
Operating lease liabilities, current portion	773,366	-
Small Business Administration loan, current portion	3,721	3,721
Pension termination payable, current portion	20,000	20,000
Deferred rent and incentive allowance, current portion	-	139,083
Total current liabilities	2,143,306	1,733,211
Other liabilities:		
Small Business Administration loan, net of current portion	137,728	138,681
Operating lease liabilities, net of current portion	1,176,862	-
Annuities payable	1,233,446	1,478,657
Pension termination payable, net of current portion	20,000	40,000
Deferred rent and incentive allowance, net of current portion	-	484,208
Total other liabilities	2,568,036	2,141,546
Total liabilities	4,711,342	3,874,757
Commitments		
Net assets:		
Without donor restrictions		
Current operating	(1,840,339)	(3,061,820)
Board designated	7,817,268	8,655,301
Total net assets without donor restrictions	5,976,929	5,593,481
Net assets with donor restrictions	10,443,717	8,290,224
Total net assets	16,420,646	13,883,705
Total liabilities and net assets	$ 21,131,988	$ 17,758,462

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statement of Activities

For the year ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions and other support	$ 5,593,909	$ 1,984,602	$ 7,578,511
Member dues contributions	277,386	-	277,386
Other dues and participation fees	262	-	262
Advertising income	-	-	-
Member insurance program	12,289	-	12,289
Income from investments:			
Dividends and interest	239,328	227,834	467,162
Net realized and unrealized gains on investments	170,032	605,217	775,249
Royalties and other income	6,177	-	6,177
Employee Retention Credit	-	-	-
Paycheck Protection Program loan forgiveness	-	-	-
	6,299,383	2,817,653	9,117,036
Net assets released from restrictions	664,160	(664,160)	-
Total support and revenue	6,963,543	2,153,493	9,117,036
Expenses:			
Program expenses:			
Humanitarian assistance/disaster relief	580,716	-	580,716
Community involvement	920,298	-	920,298
Judaism programs continuity	569,834	-	569,834
Advocacy/civil rights	2,136,841	-	2,136,841
Senior services and housing	587,375	-	587,375
Total program expenses	4,795,064	-	4,795,064
Supporting services:			
Development	1,139,055	-	1,139,055
Management and general administration	645,976	-	645,976
Total supporting services	1,785,031	-	1,785,031
Total expenses	6,580,095	-	6,580,095
Change in net assets	383,448	2,153,493	2,536,941
Net assets - beginning	5,593,481	8,290,224	13,883,705
Net assets - ending	$ 5,976,929	$ 10,443,717	$ 16,420,646

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statement of Activities

For the year ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions and other support	$ 5,484,489	$ 162,797	$ 5,647,286
Member dues contributions	327,037	-	327,037
Other dues and participation fees	290	-	290
Advertising income	1,495	-	1,495
Member insurance program	10,252	-	10,252
Income from investments:			
Dividends and interest	153,617	231,380	384,997
Net realized and unrealized losses on investments	(873,517)	(1,295,629)	(2,169,146)
Royalties and other income	34,441	-	34,441
Employee Retention Credit	296,035	-	296,035
Paycheck Protection Program loan forgiveness	498,251	-	498,251
	5,932,390	(901,452)	5,030,938
Net assets released from restrictions	857,721	(857,721)	-
Total support and revenue	6,790,111	(1,759,173)	5,030,938
Expenses:			
Program expenses:			
Humanitarian assistance/disaster relief	510,881	-	510,881
Community involvement	948,888	-	948,888
Judaism programs continuity	546,935	-	546,935
Advocacy/civil rights	1,809,501	-	1,809,501
Senior services and housing	531,336	-	531,336
Total program expenses	4,347,541	-	4,347,541
Supporting services:			
Development	973,975	-	973,975
Management and general administration	598,768	-	598,768
Total supporting services	1,572,743	-	1,572,743
Total expenses	5,920,284	-	5,920,284
Change in net assets	869,827	(1,759,173)	(889,346)
Net assets - beginning	4,723,654	10,049,397	14,773,051
Net assets - ending	$ 5,593,481	$ 8,290,224	$ 13,883,705

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statement of Functional Expenses

For the year ended June 30, 2023

	Humanitarian Assistance Disaster Relief	Community Involvement	Judaism Programs Continuity	Advocacy/ Civil Rights	Senior Services and Housing	Development	Management and General Administration	Total
Salaries/wages	$ 236,177	$ 353,372	$ 143,294	$ 913,374	$ 350,451	$ 186,734	$ 202,104	$ 2,385,506
Taxes/fringe benefits	23,412	45,137	22,994	132,833	60,962	46,128	68,195	399,661
Consulting/contractors	9,540	65,012	28,101	234,768	51,485	245,240	66,337	700,483
Office supplies/expenses	283	1,406	60	14,875	1,039	1,609	20,395	39,667
Telephone/fax	1,585	3,008	360	12,824	2,772	3,706	18,524	42,779
Postage/shipping	4,038	6,010	8,998	5,143	4,074	132,714	301	161,278
Occupancy	60,237	98,596	158,529	280,128	73,708	151,222	74,531	896,951
Rental/maintenance of equip.	1,126	2,777	788	6,756	219	15,609	4,429	31,704
Insurance	-	-	-	2,681	-	-	123,768	126,449
Interest	-	-	-	-	-	-	56,860	56,860
Taxes/licenses	-	-	-	329	206	7,978	361	8,874
General administrative	217	6,543	17,889	9,394	607	1,984	3,976	40,610
Media	10,060	10,830	10,127	14,169	10,725	278,861	1,845	336,617
Staff travel	2,292	2,718	-	176,123	11,198	9,708	167	202,206
Programs/conferences	7,087	17,859	2,248	308,339	836	45,009	-	381,378
Grants/allocations	220,478	281,925	163,893	-	2,356	-	-	668,652
Depreciation and amortization	4,184	25,105	12,553	25,105	16,737	12,553	4,183	100,420
Total expenses	$ 580,716	$ 920,298	$ 569,834	$ 2,136,841	$ 587,375	$ 1,139,055	$ 645,976	$ 6,580,095

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statement of Functional Expenses

For the year ended June 30, 2022

	Humanitarian Assistance Disaster Relief	Community Involvement	Judaism Programs Continuity	Advocacy/ Civil Rights	Senior Services and Housing	Development	Management and General Administration	Total
Salaries/wages	$ 241,260	$ 353,728	$ 135,976	$ 896,528	$ 327,960	$ 192,394	$ 178,108	$ 2,325,954
Taxes/fringe benefits	31,676	53,923	22,254	128,724	66,161	49,651	67,185	419,574
Consulting/contractors	2,309	70,350	15,474	191,840	25,298	200,004	86,660	591,935
Office supplies/expenses	785	1,439	270	12,184	1,404	4,401	6,326	26,809
Telephone/fax	2,348	3,708	472	14,745	2,172	4,225	27,230	54,900
Postage/shipping	4,313	7,442	13,142	4,653	4,070	142,801	919	177,340
Occupancy	51,229	80,899	158,669	184,123	58,943	114,530	53,412	701,805
Rental/maintenance of equip.	491	1,472	491	4,500	-	17,966	18,962	43,882
Insurance	-	-	-	2,423	-	-	127,148	129,571
Interest	-	-	-	-	-	-	21,561	21,561
Taxes/licenses	172	462	141	67	269	5,892	2,414	9,417
General administrative	1,480	4,440	1,480	8,293	950	9,904	2,448	28,995
Media	10,416	15,118	22,641	10,267	10,409	201,319	2,384	272,554
Staff travel	4,049	4,949	-	162,882	2,468	909	-	175,257
Programs/conferences	39,154	47,855	-	164,208	13,189	17,947	-	282,353
Grants/allocations	117,188	279,039	163,893	-	2,000	-	-	562,120
Depreciation and amortization	4,011	24,064	12,032	24,064	16,043	12,032	4,011	96,257
Total expenses	$ 510,881	$ 948,888	$ 546,935	$ 1,809,501	$ 531,336	$ 973,975	$ 598,768	$ 5,920,284

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statements of Cash Flows

For the years ended June 30	2023	2022
Cash flows from operating activities:		
Change in net assets	$ 2,536,941	$ (889,346)
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Adjustments to right of use assets - operating leases	571,320	-
Depreciation and amortization	100,420	96,257
Donated investments	(153,046)	(171,099)
Net realized and unrealized losses (gains) on investments	(775,249)	2,169,146
Relief of split interest liabilities	(169,354)	(109,412)
Actuarial (gain) loss on split interest investments	(37,385)	31,190
Paycheck Protection Program loan forgiveness	-	(498,001)
Change in deferred rent and incentive allowance	(623,291)	(127,463)
(Increase) decrease in:		
Individual donor and other receivables, net	(1,128,348)	(557,184)
Inventory	224	-
Prepaid expenses and other assets	(25,415)	(5,485)
Increase (decrease) in:		
Accounts payable and accrued expenses	(273,670)	(56,175)
Operating lease liabilities	(50,769)	-
Annuities payable	(75,857)	(161,481)
Net cash used in operating activities	(103,479)	(279,053)
Cash flows from investing activities:		
Proceeds from the sale of investments	2,057,596	2,388,635
Purchase of investments	(2,051,616)	(2,461,022)
Website development costs	-	(19,752)
Net cash provided by (used in) investing activities	5,980	(92,139)
Cash flows from financing activities:		
Proceeds from margin loans	49,482	21,561
Payments made on notes payable	(953)	(7,301)
Payments made on pension termination payable	(20,000)	(20,000)
Net cash provided by (used in) financing activities	28,529	(5,740)
Net increase (decrease) in cash, cash equivalents, and restricted cash	(68,970)	(376,932)
Cash, cash equivalents, and restricted cash - beginning	3,427,054	3,803,986
Cash, cash equivalents, and restricted cash - ending	$ 3,358,084	$ 3,427,054
Reconciliation of cash, cash equivalents, and restricted cash reported on the consolidated statements of financial position:		
Cash and cash equivalents	$ 3,246,314	$ 3,336,766
Restricted cash	111,770	90,288
Total cash, cash equivalents, and restricted cash - ending	$ 3,358,084	$ 3,427,054

See Accompanying Notes

B'nai B'rith International and Subsidiaries

Consolidated Statements of Cash Flows

For the years ended June 30	2023	2022
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Interest	$ 56,860	$ 21,561
Taxes	361	2,414
Supplemental disclosure of noncash investing and financing transactions:		
Right of use assets obtained in exchange for operating lease liabilities	$ 2,000,997	$ -

See Accompanying Notes

Note 1: Summary of significant accounting policies:

Organization - B'nai B'rith International ("BBI") is a Jewish service organization founded originally as a fraternal society in 1843. Members are located within 17 regions in the United States and in 50 other countries. The major operational areas of BBI are membership, human rights and public policy, senior services, communication and development. BBI consists of the following subsidiaries, which are included as part of the consolidated financial statements:

B'nai B'rith, Inc.
B'nai B'rith Foundation of the United States (the Foundation)
B'nai B'rith Hillel Foundation
B'nai B'rith Youth Commission
B'nai B'rith Housing, Inc. (BBHI)

Description of major services categories:

Community involvement - Volunteer program services provided by members of B'nai B'rith chapters to their respective local communities, running programs either developed by themselves or by the B'nai B'rith Center for Community Action which includes services to chapter leadership and to help them provide more effective services.

Advocacy/civil rights - Public policy advocacy on issues of importance to the Jewish community both in the United States and abroad. Operates through B'nai B'rith International Center for Human Rights and Public Policy, the B'nai B'rith United Nations Office, and through representatives in Latin America and Israel. Issues involving senior citizens operate through the B'nai B'rith Center for Senior Services.

Senior services and housing - BBI is a leader in aging issues through its Center for Senior Services. With almost 50 years of experience with elderly housing and 38 buildings in 26 communities, BBI is the largest National Jewish sponsor of subsidized housing in the country. BBI provides an annual Conference on Senior Housing, training programs for boards of directors and management professionals, and a senior retreat for the resident leaders of the individual communities. Additionally, BBI's Seniors Advocacy initiative works to support and strengthen such senior issues as income security, health care, nutrition services and transportation.

Humanitarian assistance/disaster relief - Activities of the B'nai B'rith disaster relief fund and other programs to assist victims of natural and man-made disasters.

Note 1: Summary of significant accounting policies: (continued)

Description of major services categories: (continued) -

Judaism programs continuity - Programs to promote and foster Jewish identity, culture, and thought. Includes cash and in-kind allocations to B'nai B'rith Youth Organization, Inc., which serves Jewish teens, and the Foundation for Jewish Campus Life, which serves Jewish college students.

Basis of presentation - The consolidated financial statements are prepared on the accrual basis of accounting.

All material intercompany transactions and balances have been eliminated from the consolidated financial statements.

The consolidated financial statements do not include the accounts of the various local B'nai B'rith lodges and units, nor the accounts of B'nai B'rith overseas districts.

In the accompanying consolidated financial statements, net assets and revenue have been classified based on the existence or absence of donor-imposed restrictions, per ASU 2016-14. The classes of net assets are as follows:

Net assets without donor restrictions - Net assets that are not restricted by donors or the donor-imposed restrictions have expired for assets available for general operations. As reflected in the accompanying consolidated statements of financial position, BBI's Executive Board of Directors have designated a portion of the net assets without donor restrictions for specific uses.

Net assets with donor restrictions - Net assets subject to donor-imposed restrictions that permit BBI to use or expend the assets as specified. The restrictions may be temporary in nature and satisfied either by the passage of time or by actions of BBI, or the donor may specify that the resources be maintained in perpetuity. Donors may permit BBI to use or expend part or all of the income derived from donated resources to be held in perpetuity for either specified or unspecified purposes. Donor-imposed restrictions are released and the funds are available for general operations when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Use of estimates - The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, reported amounts of revenues and expenses, and other disclosures. Actual amounts could differ from those estimates.

Note 1: Summary of significant accounting policies: (continued)

Cash and cash equivalents - BBI considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Board designated cash and cash equivalents have been designated for a specific use as indicated by the B'nai B'rith International Convention, Executive Board of Directors, or other BBI committees empowered to designate the use of funds. Board designated cash and cash equivalents were $2,395,835 and $2,492,333 at June 30, 2023 and 2022, respectively.

Restricted cash - Restricted cash on the consolidated statements of financial position represents cash to be held in BBI's investment accounts in perpetuity, as stipulated by the donors.

Investments - Under ASC 958-320, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the consolidated statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying consolidated statements of activities. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized. All corporate stocks and mutual funds have been valued using quoted market prices in active markets for identical assets (ASC 820 Level 1 inputs). All other investments, including municipal bonds and U.S treasury obligations, are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates, and market-rate assumptions (ASC 820 Level 2 inputs).

Fair value measurements - The FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that BBI has the ability to access.

Note 1: Summary of significant accounting policies: (continued)

Fair value measurements (continued) -

Level 2 - inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability'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.

Individual donor and other receivables - Individual donor and other receivables are recorded at net realizable value by using an allowance for doubtful accounts. The allowance for doubtful accounts related to advertising receivables is calculated based on historical collection percentages. The allowance for doubtful accounts on all other receivables is calculated judgmentally. Uncollectible accounts are written off as it becomes apparent that, they are uncollectible. As of June 30, 2023 and 2022, there was an allowance for doubtful accounts of $232,189 and $42,895, respectively.

Inventories - Inventories are valued at cost on a first-in, first-out basis.

Property and equipment - Property and equipment is recorded at cost. Acquisitions of equipment or repairs, maintenance, or betterments that materially prolong the useful lives of assets and cost more than $1,000 are capitalized. Depreciation of property and equipment is determined using the straight-line method, based on the estimated useful lives of the respective assets, which range from 5 years to 12 years.

Annuities payable - BBI has a charitable gift annuity program and administers a charitable remainder trust program under which certain donors have contracted for annuities to be paid in return for their donations. The amount of each donation is expected to exceed the amount of the annuity ultimately paid. An annuity payable is recorded when the gift is made, and the annuity payable is updated annually using actuarial methods which consider mortality and discount factors.

Note 1: Summary of significant accounting policies: (continued)

Notes payable - In February 2021, BBI received loan proceeds under the Paycheck Protection Program (PPP). The proceeds from this loan were classified as notes payable on the consolidated statements of financial position under the FASB guidance ASC 470-10-45. See Note 12 for more information about the PPP loan.

In June 2020, BBI received loan proceeds from the U.S. Small Business Administration (SBA) as part of the Small Business Act. The proceeds from this loan were classified as notes payable on the consolidated statements of financial position under the FASB guidance ASC 470-10-45. See Note 12 for more information about the SBA loan.

Support - Contributions are generally recorded as revenue in the period when collectability is assured, or a signed, valid pledge exists. All donor receivables recorded at June 30, 2023 and 2022 are expected to be collected within a year. Statements of support for B'nai B'rith Foundation Giving Club programs are considered intentions to give and are, therefore, not recorded as pledges. Contributions of securities and real estate are initially recorded at market value at the date of the gift, if the value is readily determinable. When the market value cannot be determined, the contributed property is recorded at a nominal value. Contributions to the Foundation under the charitable gift annuity program are recorded net of the estimated future annuities payable at the time of the contribution.

Member dues contributions - B'nai B'rith members normally pay dues on a calendar year basis and are considered to be charitable contributions, meaning dues revenue is recognized as revenue when received. Bills for the upcoming dues year are first mailed in July and substantially all dues for the fiscal year are collected by the end of January.

Donated supplies - Donated supplies are classified based on the nature of the contribution and are reflected as in-kind contributions at their estimated fair value, as determined by the donor, at the date of receipt.

Income taxes - All component organizations are exempt from the payment of federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Income from limited partnerships owned by BBI and advertising income from periodicals are subject to unrelated business income tax. Income tax expense was $361 and $2,414 for the years ended June 30, 2023 and 2022, respectively.

Note 1: Summary of significant accounting policies: (continued)

Accounting for uncertainty in income taxes - BBI accounts for the effect of any uncertain tax positions based on a "more likely than not" threshold to the recognition of the tax positions being sustained based on the technical merits of the position under scrutiny by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefit is estimated based on a "cumulative probability assessment" that aggregates the estimated tax liability for uncertain tax positions. Interest and penalties, if any, are accrued as a component of general and administrative expenses when assessed. BBI has identified its tax status as a tax-exempt entity under Section 501(c)(3) and its reporting of unrelated business income as tax positions; however, BBI has determined that such tax positions do not result in an uncertainty requiring recognition. BBI files unrelated business income tax returns in the United States and the District of Columbia. BBI is not under audit in any jurisdiction for any period. Income tax years ended prior to June 30, 2020, are no longer subject to examination by taxing authorities.

Functional allocation of expenses - The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Change in accounting principle - In February 2016, the FASB issued Accounting Standards Update 2016-02, ASC Topic 842, *Leases*, which is a leasing standard for both lessees and lessors. The standard changes the accounting treatment for operating and finance leases by recognizing lease assets and lease liabilities at the present value of the lease payments in the balance sheet and disclosing key information about leasing arrangements with terms longer than 12 months. Lessor accounting remains largely consistent with existing U.S. GAAP. BBI adopted the standard as of July 1, 2022 and applied the requirements of Topic 842.

Note 2: Liquidity and availability:

The following reflects BBI's financial assets as of June 30, 2023 and 2022, reduced by amounts that are not available for general use within one year of the consolidated statement of financial position date due to donor-specified purpose and time restriction.

	2023	2022
Financial assets:		
Cash and cash equivalents	$ 3,358,084	$ 3,427,054
Individual donor and other receivables, net	1,965,219	836,871
Investments	13,904,239	12,944,539
	19,227,542	17,208,464
Funds unavailable for general expenditure within one year:		
Donor-specified purposes and time restricted endowments	(10,462,824)	(8,290,224)
Charitable gift annuity reserves	(1,665,129)	(1,717,984)
Financial assets available to meet cash needs for general expenditures within one year	$ 7,099,589	$ 7,200,256

Of the above amounts for 2023 and 2022, $1,665,129 and $1,717,984, respectively, have been earmarked by the B'nai B'rith Foundation Board as a reserve fund to ensure the payment of annuities obligated by charitable gift annuity agreements. BBI intends for the fair market value of these securities to always exceed, by at least 10%, the actuarially-projected payments to be made under these agreements, as required by state regulators. In addition, another $5,886,530 and $5,432,209, respectively, of the above amounts have been designated by BBI's Executive Board of Directors to fund specific programs including senior services and housing, advocacy and civil rights, humanitarian assistance and disaster relief, community involvement and Judaism continuity. These funds are released to support the relevant programs by vote of the associated committees.

To manage liquidity, BBI has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 3: Investments:

Investments are carried at fair value based on quoted prices in active markets for investments classified as Level 1 input measurements and are carried at fair value based on similar asset values in active markets for investments classified as Level 2 input measurements. Corporate stocks and mutual funds are Level 1 input measurements with all other investments being considered Level 2 input measurements and consist of the following as of June 30:

	2023	2022
	Market	
U.S. treasury obligations	$ 147,929	$ 160,289
State of Israel bonds	31,600	26,600
Corporate stocks	5,982,301	4,499,747
Mutual funds	7,245,145	7,745,644
Municipal bonds	400,298	415,293
Other	96,966	96,966
	$ 13,904,239	$12,944,539

Mutual funds consist of different asset types, including equity and fixed income funds. Included in other investments for 2023 and 2022 is $86,932 of donated gold coins and gold bars, which were valued at approximate fair values on the date of donation. Any change in fair value from the date of donation to June 30, 2023 and 2022 was insignificant. Income from investments is reported net of related investment expenses in the consolidated statements of activities. The amount of investment expense netted with income was $76,701 and $86,325 for the years ended June 30, 2023 and 2022, respectively. Investment fees for donor restricted funds were $59,366 and $67,581 for the years ended June 30, 2023 and 2022, respectively. Investment fees for funds without donor restrictions were $17,335 and $18,744 for the years ended June 30, 2023 and 2022, respectively.

Note 4: Property and equipment:

Property and equipment consists of the following at June 30:

	2023	2022
Building and improvements	$ 811,979	$ 811,979
Furniture and equipment	442,273	442,273
	1,254,252	1,254,252
Less: accumulated depreciation	(1,042,346)	(947,402)
	$ 211,906	$ 306,850

Note 5: Endowment:

BBI's endowment consists of approximately 73 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by BBI to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by BBI to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of relevant law - BBI has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, BBI retains in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of the donor-restricted endowment fund that is not retained in perpetuity is subject to appropriation for expenditure by BBI in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, BBI considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1) The duration and preservation of the fund
2) The purposes of BBI and the donor-restricted endowment fund
3) General economic conditions
4) The possible effect of inflation or deflation
5) The expected total return from income and the appreciation of investments
6) Other resources of BBI
7) The investment policies of BBI

The June 30, 2023 and 2022 endowment fund balances are disclosed in Note 7 of these consolidated financial statements. All net assets with donor restrictions are considered endowment funds and the changes in these funds are disclosed in the consolidated statements of activities. BBI also has funds without donor restrictions. Some of these funds are designated as board designated and board endowed funds. The following schedules disclose the June 30, 2023 and 2022 balances of these restricted endowment funds, as well as the changes in the funds.

Note 5: Endowment: (continued)

Changes in endowment net assets for the fiscal year ended June 30:

	2023	2022
Endowment net assets, beginning of year	$ 8,290,224	$10,049,397
Investment income	227,834	231,380
Net realized and unrealized gains (losses)	605,217	(1,295,629)
Contributions	1,984,602	162,797
Appropriation of endowment assets for expenditure	(664,160)	(857,721)
Endowment net assets, end of year	$10,443,717	$ 8,290,224

Funds with deficiencies - From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). We have interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. There were no such deficiencies as of June 30, 2023 and 2022.

Return objectives and risk parameters - BBI has adopted investment and spending policies for endowment assets that attempt to provide a long-term goal designed to maximize returns without exposure to undue risk. It is understood that fluctuating rates of return are characteristic of the securities markets. The primary concern is consistency of total portfolio return. Endowment assets include those assets of donor-restricted funds that BBI must hold in perpetuity or for a donor-specified period as well as board designated funds. Under this policy, as approved by BBI, the endowment assets are invested in a manner that is intended to produce results while assuming a moderate level of investment risk. Actual returns in any given year may vary from this amount. The portfolio is invested to minimize the likelihood of significant low negative total returns.

Strategies employed for achieving objectives - To satisfy its long-term rate-of-return objectives, BBI relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). BBI targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints. Each year the portfolio will be rebalanced back to their targeted asset allocation.

Spending policy - BBI has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by the endowment funds while seeking to maintain the purchasing power of the endowment assets.

Note 6: Margin loans:

BBI entered into a margin loan with Alliance Bernstein during fiscal year 2018. The loan is secured by its associated investments and bears interest at 4.00%, with interest payable monthly and principal due on demand. BBI entered into two additional margin loans with Alliance Bernstein during fiscal year 2019. These loans are secured by their associated investments and accrue interest ranging from 5.50% to 7.68%, with interest payable monthly and principal due on demand. Margin loan interest was $49,482 and $21,561 for the years ended June 30, 2023 and 2022, respectively, and is included in income from investments on the consolidated statements of activities. The outstanding balances of two margin loans were paid off during fiscal year 2020. Outstanding principal balances on the margin loans totaled $834,192 and $784,710 at June 30, 2023 and 2022, respectively.

Note 7: Net assets:

Net assets have been classified as with or without donor restriction, per ASU 2016-14. Net assets without donor restrictions have been further classified as current operating, board designated, board endowed, and plant funds. Each of these types of funds is described below.

Net assets without donor restrictions:

Current operating - Current operating funds can be used for any purpose consistent with the activities of BBI, as indicated in the corporate charter, constitution and bylaws. Current operating net assets deficits were $1,840,339 at June 30, 2023 and $3,061,820 at June 30, 2022, respectively.

Board designated funds - These funds have been designated for a specific use as indicated by the B'nai B'rith International Convention, Executive Board of Directors, or other BBI committees empowered to designate the use of funds. Board designated funds include the following:

Regional reserves - BBI holds reserve funds set aside for each of its 17 regions. Each region can use its reserve to enhance local programming. These reserves totaled approximately $345,825 and $345,671 at June 30, 2023 and 2022, respectively.

Philanthropic funds - The Foundation is the administrator of several philanthropic funds, the general terms of which provide the Foundation with ultimate authority and control over the funds and revenue there from. The Foundation determines distributions from the funds. Recommendations from the donors concerning distributions are considered advisory. The balances in these funds were approximately $1,463,066 and $1,374,534 at June 30, 2023 and 2022, respectively.

Note 7: **Net assets:** (continued)

Net assets without donor restrictions: (continued)

Other - Other board designated funds include amounts reserved for future expenditures related to senior services, purchases of property and equipment, and other programmatic expenditures. The related committees determine distributions from the funds. The balances in these were approximately $6,114,619 and $6,097,063 at June 30, 2023 and 2022, respectively.

Board endowed funds - These funds have been designated as endowments as indicated by the B'nai B'rith International Convention, Board of Governors, or other BBI committees empowered to restrict the use of funds. Board endowed funds include the following:

Endowment Fund of the B'nai B'rith Foundation of the United States - At various times, both the Executive Board of Directors and B'nai B'rith subordinate units have, within their respective authorities, earmarked the principal of certain gifts or funds as endowed. The general provisions of Endowment Fund policies, as approved by the Executive Board of Directors, are as follows:

- The Executive Board of Directors may authorize loans from the board endowed funds to the Youth Agencies or the B'nai B'rith General Fund. The loans shall be in amounts required for working capital and shall be repaid in a reasonable period of time not exceeding ten years, as set forth at the time of the loan. No loans from restricted funds shall be authorized.

- Funds borrowed from board endowed funds shall bear interest at a rate no less than that earned by the Fund, as determined by the Investment Committee, and shall be paid annually.

Total board endowed funds were $-0- at June 30, 2023 and 2022, respectively.

Note 7: Net assets: (continued)

Net assets with donor restrictions:

BBI maintains various donor restricted funds which are expendable for purposes designated by the source of the net assets. The source of some of these net assets is the income and appreciation generated from net assets with donor restrictions. Net assets with donor restrictions subject to the passage of time or expenditure for a specified purpose were $3,693,902 and $5,512,675 at June 30, 2023 and 2022, respectively. During the years ended June 30, 2023 and 2022, net assets released from restrictions were as follows:

	2023	2022
Purpose:		
CRT payments	$ 110,670	$ 103,825
B'nai B'rith programs	345,018	591,446
Awards	71,645	-
Educational grants and scholarships	136,827	162,450
Net assets released from restrictions	$ 664,160	$ 857,721

Donors have made gifts of restricted funds to be held in perpetuity as follows:

Endowment Fund of the B'nai B'rith Foundation of the United States - The Endowment Fund also receives restricted gifts to be held in perpetuity in addition to the board endowed legacies and gifts as described above. Net assets with donor restrictions in the Endowment Fund were $5,201,920 and $4,552,423 at June 30, 2023 and 2022, respectively.

Note 8: Heritage Annuity Trust Program of B'nai B'rith:

Under the Heritage Annuity Trust Program of B'nai B'rith, the Foundation was the trustee of 3 and 4 charitable remainder trusts at June 30, 2023 and 2022, respectively. The terms of each trust provide for an annuity to be paid for life to each beneficiary named by the contributor. The Foundation is not liable to fund these annuities. Upon the death of the last beneficiary, the trust terminates and the net assets of the trust pass to the Foundation's Endowment Fund as board restricted funds.

Total assets of these charitable remainder trusts for this program were $1,212,468 and $1,193,194 at June 30, 2023 and 2022, respectively, and are reported at fair market value in BBI's consolidated statements of financial position.

Note 8: Heritage Annuity Trust Program of B'nai B'rith: (continued)

Collectively, the present value of annuities payable by charitable remainder trusts administered by the Foundation was $622,492 and $661,405 at June 30, 2023 and 2022, respectively. On an annual basis, BBI revalues the liability to make distributions to the designated beneficiaries based on actuarial assumptions. The present value of the estimated future payments is calculated using discount rates ranging from 4.40% to 9.00% and applicable mortality rates.

In addition, the Foundation also administered 64 and 72 charitable gift annuities at June 30, 2023 and 2022, respectively. The present value of annuities payable pursuant to charitable gift annuity agreements was $610,954 and $817,253 at June 30, 2023 and 2022, respectively, calculated using discount rates from 3.90% to 9.50% and applicable mortality rates.

Relief of liabilities related to split interest agreements in the years ended June 30, 2023 and 2022 were $173,503 and $106,175, respectively.

Designated charitable gift annuity reserve - BBI has earmarked certain securities as a reserve fund to ensure the payment of annuities obligated by charitable gift annuity agreements. BBI intends for the fair market value of these securities to always exceed, by at least 10%, the estimated payments to be made under these agreements, as determined by actuarial projections. The balance in this reserve was $1,665,129 at June 30, 2023 and $1,717,984 at June 30, 2022. The estimated payments were $610,954 and $817,253 at June 30, 2023 and 2022, respectively. The State of New York mandates this reserve and restricts the types of investments that can be purchased in this reserve fund.

Note 9: Commitments and contingencies:

During 2014, BBI entered into a 12-year noncancelable operating lease agreement for office space in Washington, DC. The lease has an initial term starting July 1, 2014 and expires June 30, 2026 with an option to renew for an additional five year term. The lease calls for monthly base rental payments plus additional rent for operating expense and real estate taxes as described in the operating lease agreement.

A portion of the leased space is subleased to an unaffiliated not-for-profit organization under a noncancelable lease expiring June 30, 2026. The above lease expense is offset by payments due under the sublease.

Note 9: Commitments and contingencies: (continued)

In November 2015, BBI extended its original operating lease agreement entered into in May 2006 for 8 years related to office space in New York, NY. The amended lease has an initial term starting August 1, 2016 and expires July 31, 2024. The lease calls for fixed monthly rent payments as described in the operating lease agreement.

BBI leased its mailing system and other offices under various operating leases. BBI was informed their subtenant was dissolving and do not expect to receive the agreed sublease income and have partially written off the receivables.

BBI's employees, subject to some exclusions, are members of the Executive Staff Associations of B'nai B'rith International. BBI's contract with the union is extended each year unless one of the parties terminates or modifies the agreement.

BBI maintains its cash balances at various financial institutions. The accounts at each of these institutions are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. At various times throughout the year, cash balances at these institutions exceeded the federally insured limits. BBI has not experienced any losses with respect to its cash balances.

BBI accounts for its leases under the guidance within Accounting Standards Update (ASU) 2016-02, Leases (Topic 842), which requires lessees to recognize assets and liabilities arising from operating leases on the balance sheet. As of June 30, 2023, the right of use assets related to the operating leases above were $1,429,677 and the lease liabilities related to these leases were $1,950,228. BBI has made an accounting policy election to use the interest rate on their SBA loan as its discount rate when calculating the value of its right of use assets and lease liabilities. The right of use assets and the lease liabilities for these leases are calculated using a discount rate of 2.75%.

Maturities of these operating lease liabilities for the years ending June 30 are as follows:

2023	$ 819,724
2024	604,391
2025	619,500
	2,043,615
Less: interest	(93,387)
Present value of lease liabilities	$ 1,950,228

Note 9: Commitments and contingencies: (continued)

Additional information about the BBI's leases as of June 30 is as follows:

	2023
Lease costs:	
Operating lease costs	$ 704,018
Variable lease costs	70,075
Total lease costs	$ 774,093
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	$ 783,454
Right of use assets obtained in exchange for:	
New operating lease liabilities	$ 2,000,997
Weighted-average remaining lease term:	
Operating leases	2.77 years
Weighted-average discount rate:	
Operating leases	2.75%

Note 10: Retirement plan:

BBI filed for distress termination of its pension plan (the Plan) with Pension Benefit Guaranty Corporation (PBGC). The Plan was terminated retroactively on April 30, 2011 and PBGC was appointed as the trustee of the Plan on September 11, 2012.

In July 2013, BBI and PBGC entered into a settlement agreement for distress termination of BBI's pension plan. The settlement has an eleven year term beginning with the 2013 - 2014 fiscal year through and including the 2023 - 2024 fiscal year. Minimum annual payments should be the greater of the minimum annual payment or 15% of any positive excess as defined in the agreement. There is no additional expense incurred under this agreement for the years ended June 30, 2023 and 2022. Payments are due on the earlier of the 90th day after the issuance of the audited consolidated financial statements or the 180th day after year end.

Note 10: Retirement plan: (continued)

Future minimum annual payments for the years ending June 30,

2024	$ 20,000
2025	20,000
	40,000
Less: current portion	(20,000)
	$ 20,000

Note 11: Functional allocation of expenses:

The costs of providing various programs and other activities have been summarized in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among program and supporting services benefited using various cost allocation techniques. Salaries, related payroll taxes and employee benefits are allocated based on the estimated percentage of time each employee spends on each program or management activity. Occupancy and related expenses are allocated based on the estimated proportion of square footage of each employee's office to the total square footage of the office. Administrative expenses are applied as overhead at the end of the year based on the same allocations as salaries. All other expenses are allocated based on the invoices received for the expense and the specific program/activity that the invoice relates to.

Note 12: Federal relief loans:

On February 13, 2021, BBI received loan proceeds in the amount of $498,001 under the Paycheck Protection Program. The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loan and accrued interest are forgivable as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first six months. BBI intends to use the loan proceeds for purposes consistent with the PPP. BBI applied for and expected full forgiveness of the loan subsequent to June 30, 2021. Therefore, the PPP loan was treated as a current liability as of June 30, 2021. In October 2021, the PPP loan was fully forgiven.

Note 12: Federal relief loans: (continued)

On June 20, 2020, BBI received loan proceeds in the amount of $150,000 from the U.S. Small Business Administration. The SBA, established under Section 7(b) of the Small Business Act, provides loans to qualifying businesses to use as working capital to alleviate economic injury caused by disasters. Combined monthly principal and interest payments of $641 began on June 20, 2021, and the remaining principal and interest will be payable over a term of 30 years. Interest accrues on the loan at an annual rate of 2.75% and will only accrue on funds advanced to BBI.

Future minimum payments on the above loans for the years ending June 30,

2024	$	3,721
2025		3,825
2026		3,932
2027		4,041
2028		4,154
Thereafter		121,776
	$	141,449

Note 13: Related party:

BBI entered into an affiliation agreement with the American Jewish International Relations Institute (“AJIRI”) in August 2020, where AJIRI’s ordinary course of activities continued, subject to the approval and supervision of BBI. BBI and AJIRI co-program events, webinars, and meetings, and BBI supervises AJIRI’s professional staff. AJIRI maintains independent finances, but BBI receives donations earmarked for AJIRI’s activities, which are held in a segregated fund. BBI distributes these funds to AJIRI’s operating account upon request.

This agreement was extended until August 2023. For the years ended June 30, 2023 and 2022, respectively, BBI made payments under this agreement in the amount of $51,613 and $47,248.

Note 14: Intangible Assets

During 2022 and 2023, BBI incurred additional website development costs for a new website. BBI accounts for these development costs in accordance with ASC 350-40 *(Accounting for Internal Use Software Costs)*. Under ASC 350-40, all costs related to the planning activities of software and website development costs are expensed as incurred. Costs incurred as part of the application development stage can be capitalized, and costs associated with post implementation should be expensed as incurred. These purchases are stated at cost and are amortized over an estimated useful life of 3-5 years.

Intangible assets consist of the following at June 30:

	2023	2022
Website development costs	$ 27,378	$ 27,378
Less: accumulated amortization	(5,476)	-
Intangible assets, net	$ 21,902	$ 27,378

Amortization expense for the years ended June 30, 2023 and 2022 was $5,476 and $-0-, respectively.

At June 30, 2023, estimated amortization expense is as follows:

For the years ending June 30,

2024	$ 5,476
2025	5,476
2026	5,476
2027	5,474
	$ 21,902

Note 15: Subsequent events:

Subsequent events have been evaluated through December 21, 2023, which is the date the consolidated financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Supplementary Information

To the Executive Board of Directors
B'nai B'rith International and Subsidiaries
Washington, DC

We have audited the consolidated financial statements of B'nai B'rith International and Subsidiaries as of and for the year ended June 30, 2023, and have issued our report thereon dated December 21, 2023, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The statements of financial position and activities for B'nai B'rith Foundation are presented for the purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Snyder Cohn, PC

SNYDER COHN, PC
North Bethesda, Maryland
December 21, 2023

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B'nai B'rith Foundation of the United States

Statement of Financial Position
(Supplementary Information)

June 30, 2023

	Without Donor Restrictions						
	Current Operating	Board Designated	Board Endowed	Property	Total	With Donor Restrictions	Total
Assets:							
Cash and cash equivalents	$ -	$ 76,918	$ -	$ -	$ 76,918	$ 111,769	$ 188,687
Investments	-	3,195,811	-	-	3,195,811	6,341,754	9,537,565
Interfund receivable (payable)	-	326,903	-	-	326,903	-	326,903
Total assets	$ -	$ 3,599,632	$ -	$ -	$ 3,599,632	$ 6,453,523	$ 10,053,155
Liabilities and net assets:							
Liabilities							
Interfund (receivable) payable	$ -	$ -	$ -	$ -	$ -	$ 578,762	$ 578,762
Annuities payable	-	610,953	-	-	610,953	-	610,953
Total liabilities	-	610,953	-	-	610,953	578,762	1,189,715
Net assets	-	2,988,679	-	-	2,988,679	5,874,761	8,863,440
Total liabilities and net assets	$ -	$ 3,599,632	$ -	$ -	$ 3,599,632	$ 6,453,523	$ 10,053,155

See Independent Auditor's Report on Supplementary Information

B'nai B'rith Foundation of the United States

Statement of Activities
(Supplementary Information)

For the year ended June 30, 2023

	Without Donor Restrictions						
	Current Operating	Board Designated	Board Endowed	Property	Total	With Donor Restrictions	Total
Support and revenue:							
Contributions and other support	$ -	$ 10,000	$ -	$ -	$ 10,000	$ 5,250	$ 15,250
Legacies and bequests	-	173,503	-	-	173,503	644,498	818,001
Income from investments	-	117,069	-	-	117,069	140,171	257,240
Realized and unrealized gains (losses)	-	36,783	-	-	36,783	330,591	367,374
Transfers	119,493	(122,291)	-	-	(2,798)	(263,466)	(266,264)
Total support and revenue	119,493	215,064	-	-	334,557	857,044	1,191,601
Expenses:							
Consulting/contractors	52,436	-	-	-	52,436	-	52,436
Grants/allocations	67,057	-	-	-	67,057	-	67,057
Total expenses	119,493	-	-	-	119,493	-	119,493
Change in net assets	-	215,064	-	-	215,064	857,044	1,072,108
Net assets - beginning	-	2,773,615	-	-	2,773,615	5,017,717	7,791,332
Net assets - ending	$ -	$ 2,988,679	$ -	$ -	$ 2,988,679	$ 5,874,761	$ 8,863,440

See Independent Auditor's Report on Supplementary Information

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