Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Financial Statements

Years Ended December 31, 2025 and 2024

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C O N T E N T S

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Independent Auditor's Report

To the Board of Directors
Network of Jewish Human Service Agencies
Paramus, New Jersey

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Network of Jewish Human Service Agencies [a Non-Profit Organization] (the "Organization"), which comprise the statements of financial position as of December 31, 2025 and 2024, the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2025 and 2024, and the changes in its net assets and its 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 the Organization's 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's 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.

Sax LLP

Parsippany, New Jersey
July 29, 2026

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Statements of Financial Position

	December 31, 2025	December 31, 2024
ASSETS		
Cash and cash equivalents	$ 3,317,830	$ 4,407,714
Grants and contributions receivable	1,646,977	1,741,363
Investments	444,266	348,381
Certificates of deposit	2,014,778	-
Prepaid expenses and other assets	127,170	172,208
Property and equipment, net	126,100	159,327
TOTAL ASSETS	**$ 7,677,121**	**$ 6,828,993**
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	$ 343,894	$ 177,086
Deferred revenue	180,968	78,089
Contract liabilities	422,693	370,280
Total liabilities	947,555	625,455
NET ASSETS		
Without donor restrictions	2,128,283	1,798,908
With donor restrictions	4,601,283	4,404,630
Total net assets	6,729,566	6,203,538
TOTAL LIABILITIES AND NET ASSETS	**$ 7,677,121**	**$ 6,828,993**

See accompanying Notes to Financial Statements.

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Statement of Activities and Changes in Net Assets

Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Membership dues	$ 868,757	$ -	$ 868,757
Government grants	696,317	-	696,317
Private grants and contributions	754,306	2,439,708	3,194,014
Federation allocations	112,578	-	112,578
Conference fees	361,015	-	361,015
Sponsorships	181,500	-	181,500
Miscellaneous	118,004	-	118,004
Total revenue and other support	3,092,477	2,439,708	5,532,185
FUNCTIONAL EXPENSES			
Program expenses	4,497,578	-	4,497,578
Management and general expenses	384,485	-	384,485
Fundraising expenses	277,402	-	277,402
Total functional expenses	5,159,465	-	5,159,465
Net assets released from restriction	2,243,055	(2,243,055)	-
Change in net assets before investment income	**176,067**	**196,653**	**372,720**
Interest Income	105,684	-	105,684
Investment income	47,624	-	47,624
Change in net assets	**329,375**	**196,653**	**526,028**
NET ASSETS, *beginning of year*	1,798,908	4,404,630	6,203,538
NET ASSETS, *end of year*	**$ 2,128,283**	**4,601,283**	**$ 6,729,566**

See accompanying Notes to Financial Statements.

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Statement of Activities and Changes in Net Assets

Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Membership dues	$ 894,782	$ -	$ 894,782
Government grants	926,362		926,362
Private grants and contributions	308,312	1,597,796	1,906,108
Federation allocations	117,071	-	117,071
Conference fees	410,190	-	410,190
Sponsorships	144,000	-	144,000
Miscellaneous	141,623	-	141,623
Total revenue and other support	2,942,340	1,597,796	4,540,136
FUNCTIONAL EXPENSES			
Program expenses	4,394,829	-	4,394,829
Management and general expenses	347,960	-	347,960
Fundraising expenses	240,917	-	240,917
Total functional expenses	4,983,706	-	4,983,706
Net assets released from restriction	1,989,574	(1,989,574)	-
Change in net assets before investment income	**(51,792)**	**(391,778)**	**(443,570)**
Investment income	30,339	-	30,339
Change in net assets	**(21,453)**	**(391,778)**	**(413,231)**
NET ASSETS, *beginning of year*	1,820,361	4,796,408	6,616,769
NET ASSETS, *end of year*	**$ 1,798,908**	**$4,404,630**	**$ 6,203,538**

See accompanying Notes to Financial Statements.

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Statement of Functional Expenses

Year Ended December 31, 2025

	Program Services	Supporting Services: Fundraising	Supporting Services: Management and General	Total
Office salaries	$ 1,570,219	$ 219,817	$ 228,385	$ 2,018,421
Payroll taxes and employee benefits	299,817	41,972	43,608	385,397
Telephone	3,356	296	296	3,948
Professional fees	131,514	6,000	55,530	193,044
Travel	4,235	-	4,234	8,469
Conferences and conventions	546,707	-	-	546,707
Rent	12,148	1,072	1,072	14,292
Advertising	7,701	679	679	9,059
Grant expense	1,766,175	-	-	1,766,175
Dues and subscriptions	25,165	2,220	2,220	29,605
Equipment rental	1,847	163	163	2,173
Membership/direct response marketing	-	-	7,700	7,700
Licenses and insurance	6,283	-	6,283	12,566
Bank fees	22,558	1,990	1,990	26,538
Miscellaneous	-	-	904	904
Office supplies	-	-	2,887	2,887
Advocacy	63,669	-	-	63,669
Board expense	-	-	25,341	25,341
Total expenses before depreciation	4,461,394	274,209	381,292	5,116,895
Depreciation	36,184	3,193	3,193	42,570
Total functional expenses	**$ 4,497,578**	**$ 277,402**	**$ 384,485**	**$ 5,159,465**

See accompanying Notes to Financial Statements.

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Statement of Functional Expenses

Year Ended December 31, 2024

	Program Services	Supporting Services: Fundraising	Supporting Services: Management and General	Total
Office salaries	$ 1,393,032	$ 190,288	$ 190,288	$ 1,773,608
Payroll taxes and employee benefits	265,428	36,257	36,257	337,942
Telephone	3,416	302	302	4,020
Professional fees	82,282	5,319	69,740	157,341
Travel	3,590	-	11,770	15,360
Conferences and conventions	634,310	-	10,189	644,499
Rent	12,148	1,072	1,072	14,292
Advertising	3,044	269	269	3,582
Grant expense	1,907,188	-	-	1,907,188
Dues and subscriptions	28,215	2,489	2,489	33,193
Equipment rental	1,466	129	129	1,724
Membership/direct response marketing	-	-	10,410	10,410
Licenses and insurance	10,753	676	6,481	17,910
Bank fees	21,931	1,935	1,935	25,801
Miscellaneous	-	-	1,218	1,218
Office supplies	-	-	1,566	1,566
Advocacy	3,303	-	-	3,303
Board expense	-	-	1,664	1,664
Total expenses before depreciation	4,370,106	238,736	345,779	4,954,621
Depreciation	24,723	2,181	2,181	29,085
Total functional expenses	**$ 4,394,829**	**$ 240,917**	**$ 347,960**	**$ 4,983,706**

See accompanying Notes to Financial Statements.

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Statements of Cash Flows

	Years Ended December 31, 2025	2024
CASH FLOWS PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Change in net assets	$ 526,028	$ (413,231)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Realized and unrealized gain on investments	(45,023)	(30,339)
Depreciation	42,570	29,085
(Increase) decrease in assets		
Grants and contributions receivable	94,386	1,485,219
Prepaid expenses and other assets	45,038	15,713
Increase (decrease) in liabilities		
Accounts payable and accrued expenses	166,808	(86,765)
Deferred revenue	102,879	-
Contract liabilities	52,413	166,426
Net cash provided by operating activities	**985,099**	**1,166,108**
CASH FLOWS USED FOR INVESTING ACTIVITIES		
Purchase of property and equipment	(9,343)	(38,886)
Purchase of certificates of deposits	(2,014,778)	-
Purchase of investments	(50,862)	(32,437)
Net cash used for investing activities	**(2,074,983)**	**(71,323)**
Net (decrease) increase in cash and cash equivalents	**(1,089,884)**	**1,094,785**
CASH AND CASH EQUIVALENTS, *beginning of year*	4,407,714	3,312,929
CASH AND CASH EQUIVALENTS, *end of year*	**$ 3,317,830**	**$ 4,407,714**
SUPPLEMENTAL CASH FLOW DISCLOSURE		
Cash paid for interest	**$ -**	**$ -**
Cash paid for income tax	**$ -**	**$ -**

See accompanying Notes to Financial Statements.

Note 1 - Organization and Summary of Significant Accounting Policies

a. Nature of the Organization

The Network of Jewish Human Service Agencies (the "Organization" or "Network") was formed in May 2017 when the two leading Jewish services associations - the Association of Jewish Family and Children's Agencies ("AJFCA") and the International Association of Jewish Vocational Services ("IAJVS") - merged into one entity.

The Network is an international membership association of more than 170 not-for-profit human service agencies in the United States, Canada, and Israel. Its members provide a full range of human services for the Jewish community and beyond, including healthcare, career, employment, and mental health services, as well as programs for youth, families, and seniors, Holocaust survivors, immigrants and refugees, persons with disabilities, and caregivers.

The Network strives to be the leading voice for the Jewish human service sector. As the go-to resource for advocacy, best practices, innovation and research, partnerships, and collaborations, the Network strengthens agencies, so they can better serve their communities.

b. Basis of Presentation

The accompanying financial statements are presented in accordance with the accrual basis of accounting, whereby revenue is recognized when earned, and expenses are recognized when incurred.

The financial statement presentation is in accordance with the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958, *Not-for-profit Entities*. In order to observe restrictions which donors place on grants and other gifts, support and revenue are accounted for in the following net asset classifications:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be designated for specific purposes or locations by actions of the Board of Directors.

Net Assets With Donor Restrictions - Net assets that are subject to donor-imposed restrictions and that will be fulfilled either by actions of the Organization or the passage of time or that include a stipulation that assets provided be retained and invested in perpetuity while permitting NJHSA to use all or part of the investment return on these assets for specified or unspecified purposes.

c. Cash and Cash Equivalents

The Organization considers all short-term highly liquid investments with an original maturity of three months or less to be cash and cash equivalents. Certificates of deposit did not meet the definition of cash equivalent and have been separately presented on the statement of financial position.

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

d. Investments

Investments are carried at fair value. Certificates of deposit are measured at fair value using observable market inputs, including current interest rates and pricing for similar instruments with comparable maturities and credit characteristics, and are classified within Level 2 of the fair value hierarchy. The Organization's investment in the JCIF Investment Fund is valued based on its percentage ownership interest in the underlying fund's net assets, as provided by the fund's investment manager, and is classified within Level 3 of the fair value hierarchy, as the valuation relies on significant unobservable inputs. Investment income, including interest, dividends, and realized and unrealized gains and losses, is reported net of related investment expenses in the accompanying statements of activities and changes in net assets.

e. Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

f. Grants and Contributions Receivable and Allowance for Doubtful Accounts

Grants and contributions receivable are stated at the amount management expects to collect from outstanding balances. Management evaluates the collectability of receivables and recognizes an allowance for doubtful accounts when it is probable that balances will not be collected in full. The allowance is established through a charge to expense and a corresponding credit to a valuation allowance, based on management’s assessment of the current status of individual accounts and historical experience. Receivable balances that are determined to be uncollectible after reasonable collection efforts are written off against the allowance for doubtful accounts.

As of December 31, 2025 and 2024, management performed an analysis of the grants and contributions receivable aging and conducted a detailed review of donor balances. Based on this analysis, no allowance for doubtful accounts was deemed necessary, as management believes all receivables are fully collectible. Accordingly, no allowance for doubtful accounts exists as of December 31, 2025 and 2024.

g. Property and Equipment

Property and equipment are recorded at cost. The cost is depreciated over the estimated useful lives, ranging from three to five years, utilizing the straight-line method. Additions and improvements are capitalized over a threshold of $1,500, whereas costs of maintenance and repairs are charged to expense as incurred.

h. Revenues and Support Recognition

The Organization derives its revenue primarily from collecting membership dues, grants and contributions, and conference fees. Under ASC 606, *Revenue from Contracts with Customers,* revenue is recognized when performance obligations are satisfied, and revenue is earned for each of the major revenue categories. The Organization also applies the guidance under ASC Topic 958 - *Not-for-Profit Entities,* to recognize support received that is not subject to revenue recognition under ASC 606.

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

h. Revenues and Support Recognition - Continued

Membership Dues and Conference Fees

Revenue for annual membership dues is billed annually and recognized over the membership period based upon the year to which the membership dues relate in accordance with ASC 606. The membership dues period coincides with the calendar year, which is also the Organization's fiscal year, and therefore all revenue is recognized by the end of the membership period. Billings for recurring members occur in advance of the calendar year dues period, and therefore membership dues collected in advance of the dues period are recognized as a contract liability until earned in the applicable dues period. New members who join after the annual membership period has begun are prorated a membership dues amount for the remainder of the period.

Dues are assessed to each member agency based on a percentage of personnel costs resulting in a minimum dues amount of $500 not to exceed $12,500.

Revenue for conference fees is billed in advance and recognized at a point in time when the performance obligation is met, and the meeting takes place. Unearned revenues received in advance of the performance obligation being met are recognized as a liability until the event takes place and the performance obligation is met.

Sponsorships

Sponsorship revenue is derived from corporate sponsors who receive benefits in return for their support, including recognition in annual conference materials, complimentary annual conference, and similar benefits related to their annual conference. The portion of sponsorship payments equal to the fair value of benefits provided to the sponsor is recognized as exchange revenue in accordance with FASB ASC 606 as the related benefits are provided. The excess of the payment received over the fair value of benefits provided is recognized as contribution revenue.

Grants and Contributions

Funding received from government grant agencies are cost reimbursement in nature. Grant agencies are not directly receiving commensurate value for the services provided to consumers; therefore, grant revenue follows recognition guidance under ASC 958. Funds received from government agencies are required to be spent in accordance with the approved budget and allowable cost guidelines from the federal government, therefore, making the funding received a conditional contribution under ASC 958 guidance. Revenue is recognized as conditions are met and services are provided to consumers. Private grants and contributions that are deemed to be conditional will be recognized as revenue upon satisfaction of the conditions Government or private grant dollars received in advance of conditions being met are recorded as deferred revenue until conditions are satisfied and revenue can be recognized.

The Organization recognizes private grants and contributions as revenue when the award is received if they are deemed unconditional. Private grants and contributions with donor stipulations are reported as restricted support. When a donor 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 and changes in net assets as net assets released from restrictions. However, restricted contributions whose restrictions expire or are otherwise satisfied within the period are reported as unrestricted revenue in the statements of activities and changes in net assets.

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

h. Revenues and Support Recognition - Continued

Grants and Contributions - Continued

The Organization received grant revenue totaling approximately $3.9 million in 2025 and $2.8 million in 2024. While the full amount of the revenue for these unconditional awards was recognized in these periods, the expense for multi-year grants will be recognized as it is incurred, and revenue is released from restriction. In addition, the Organization had a conditional grant award totaling $450,000 in 2025, of which approximately $270,000 remained unrecognized as of December 31, 2025 pending satisfaction of the related conditions. There were no outstanding unrecognized conditional contributions as of December 31, 2024.

Federation Allocations

Federation Allocations revenue consists of funds received from other organizations and follows the accounting guidance for Grants and Contributions.

Contract liabilities

The Organization's contract liabilities consist of amounts billed or received in advance of satisfying performance obligations under contracts with customers, primarily membership dues billed in advance of the applicable dues period and conference fees collected in advance of the related event. The Organization has no contract assets or receivables arising from contracts with customers, as all outstanding receivables relate to grants and contributions accounted for under FASB ASC 958.

Contract liability balances related to membership contracts were as follows:

	Years Ended December 31,	
	2025	2024
Contract liabilities, beginning of year	$ 370,280	$ 203,854
Cash received in advance, net of revenue recognized	52,413	166,426
Contract liabilities, end of year	$ 422,693	$ 370,280

i. Income Tax Status

The Organization is a non-profit corporation, exempt from federal income taxes under Section 501 (c)(3) of the Internal Revenue Code. Accordingly, no provision for federal or state income taxes has been recorded in the financial statements.

Management evaluated the Organization’s tax positions and concluded that the Organization had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. With few exceptions, the Organization is not subject to income tax examinations by the U.S. federal, state, or local tax authorities unless the Organization was engaged in activities that would generate unrelated business income.

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

j. Functional Expenses

The cost of providing the various programs and supporting services has been summarized on a functional basis in the statements of activities and changes in net assets and in the statements of functional expenses. Accordingly, certain expenses have been allocated among the programs and supporting services benefited based upon employee time on functions relating to the specific activity, or in the case of shared expense, using an allocation based on management's estimation of personnel costs, usage, or other relevant bases. Depreciation is allocated based on the function the asset services.

k. Concentration of Credit Risk

The Network maintains its temporary cash and money market accounts with creditworthy, high quality financial institutions. At times, these accounts may exceed Federal Deposit Insurance Corporation ("FDIC") insured limits.

The Organization also received approximately 23% and 36% of total revenue and support from two revenue sources for the years 2025 and 2024, respectively. The related amount outstanding in receivables was approximately $1,514,864 or 92% and $1,433,347 or 82% of total grants and contributions receivable for 2025 and 2024, respectively.

l. Related Party Transactions

Certain members of the Organization's Board of Directors made contributions to the Organization during the years ended December 31, 2025 and 2024. Contributions from board members totaled approximately $190,000 and $115,000 for the years ended December 31, 2025 and 2024, respectively, and are included within private grants and contributions revenue on the accompanying statements of activities and changes in net assets. As of December 31, 2025, grants and contributions receivable from board members totaled approximately $3,000; there was no comparable balance outstanding as of December 31, 2024.

m. Evaluation of Subsequent Events

The Organization evaluated subsequent events through July 29, 2026, the date the financial statements were available to be issued.

Network of Jewish Human Service Agencies
[a Non-Profit Organization]

Notes to Financial Statements

Years Ended December 31, 2025 and 2024

Note 2 - Liquidity and Availability of Financial Resources

The Organization's financial assets are used to meet cash needs for general expenditures within one year of the balance sheet date. As part of its liquidity management, the Organization structures its financial assets to be available as its general expenditures, liabilities, and other obligations become due. The Organization monitors its cash position on an ongoing basis and maintains a business line of credit of $500,000, which is available to meet unanticipated liquidity needs arising from timing differences between the receipt of contributions and grant reimbursements and the disbursement of funds for operations. The following reflects the Organization's financial assets as of December 31, 2025 and 2024 reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the financial position date.

	December 31,	
	2025	2024
Financial assets, at year end	$ 7,423,851	$ 6,497,458
Less those funds unavailable for general expenditures within one year due to		
Net assets with donor restrictions	(4,601,283)	(4,404,630)
Financial assets available to meet cash needs for general expenditures within one year	$ 2,822,568	$ 2,092,828

Note 3 - Property and Equipment

Property and equipment consist of the following:

	December 31,	
	2025	2024
Furniture, fixtures, and equipment	$ 76,083	$ 73,340
Website development	248,421	241,821
Total	324,504	315,161
Less accumulated depreciation and amortization	198,404	155,834
Net property and equipment	$ 126,100	$ 159,327

Note 4 - Investments

Investments consist of the following as of December 31, 2025 and 2024:

	Years Ended December 31,	
	2025	2024
	Fair Value	Fair Value
Jewish Community Investment Fund	$ 444,266	$ 348,381
Total investments	$ 444,266	$ 348,381

The investment in the Jewish Community Investment Fund is an investment fund in which Network has the right to a percentage share of the fund. The investment is considered a Level 3 investment in which the cost basis is not available. See Fair Value Measurements Note 5.

Investment income included in the statements of activities and changes in net assets for the years 2025 and 2024, is as follows:

	Years Ended December 31,	
	2025	2024
Realized and unrealized gain	$ 45,023	$ 29,550
Interest income	2,601	789
Total investment income	$ 47,624	$ 30,339

Note 5 - Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. The framework provides a fair value and defines fair value as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants.

In determining fair value, the Network uses various valuation approaches, including market, income, and/or cost approaches. 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 the topic are described below:

Level 1 - Quoted prices for identical assets or liabilities in active markets.

Level 2 - Quoted prices of similar instruments in active markets; quoted prices of identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 - Significant inputs to the valuation model are unobservable.

The following table sets forth, by level, the Network’s assets at fair value, within the aforementioned fair value hierarchy as of year end:

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	$ -	$ 2,014,778	$ -	$ 2,014,778
Jewish Community Investment Fund	-	-	444,266	444,266
	$ -	$ 2,014,778	$ 444,266	$ 2,459,044

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Jewish Community Investment Fund	$ -	$ -	$ 348,381	$ 348,381
	$ -	$ -	$ 348,381	$ 348,381

The following is a description of the valuation methodology used for assets measured at fair value.

Jewish Community Investment Fund

Investments held in a managed investment pool are reported at fair value. Fair value is provided by the investment manager and based on the quoted market prices of the underlying investments held within the pool. It is estimated using a percent of ownership of the fund assets, which is approximately 0.05% and 0.03% at December 31, 2025 and 2024, respectively.

Note 5 - Fair Value Measurements - Continued

Certificates of Deposit

Certificates of Deposit held by a third-party custodian are reported at fair value. Fair value is estimated using observable market inputs, including current interest rates and pricing for similar instruments with comparable maturities and credit characteristics. Accordingly, these investments are classified within Level 2 of the fair value hierarchy.

Note 6 - Line of Credit

The Network had a business line of credit agreement with a bank in the amount of $100,000, originally opened January 26, 2022 and maturing January 26, 2026. This line of credit was closed on September 5, 2025 and replaced with a new business line of credit in the amount of $500,000, effective September 4, 2025.

The new line of credit is secured by a certificate of deposit (“CD”) held with the bank and has no stated maturity date; it will remain in effect for as long as the CD collateral is maintained and will automatically close if the CD is not renewed. The CD collateralizing the line of credit renews on August 29, 2026. There were no borrowings or outstanding balances under either line of credit as of December 31, 2025 or 2024. The line of credit carries a variable interest rate based on the prime rate plus 2.45%. The interest rate in effect was 8.17% at December 31, 2025 and 9.95% at December 31, 2024.

Note 7 - Retirement Plan

The Network is a sponsor of a 403(b) defined contribution plan established pursuant to salary reduction agreements. All employees are eligible for participation under the terms of the plan, in which the Network provides 100% match up to 3% of employee contributions and 50% match for employee contributions between 3% and 5%. The Network’s contributions to the plan for the years ended December 31, 2025 and 2024 were $122,443 and $104,928, respectively.

The Network is a sponsor of a 457(b) deferred compensation plan and provides a match of 3% of employee compensation. The Network’s contributions to the plan at December 31, 2025 and 2024 were $10,308 and $9,817, respectively.

Note 8 - Net Assets with Donor Restrictions

The Organization had net assets with donor restrictions for time and purpose restrictions as follows:

	Years Ended December 31,	
	2025	2024
Purpose restriction		
Mental health and wellbeing	$ 729,444	$ 434,796
Professional development	4,000	4,000
Educational	3,867,839	3,965,834
	$ 4,601,283	$ 4,404,630