

AMERICAN CIVIL LIBERTIES UNION  
OF NEW JERSEY  
AMERICAN CIVIL LIBERTIES UNION  
- NJ FOUNDATION  
CONSOLIDATED FINANCIAL STATEMENTS  
YEARS ENDED MARCH 31, 2021 AND 2020

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
American Civil Liberties Union of New Jersey  
American Civil Liberties Union - NJ Foundation  
Newark, New Jersey

### Report on the Financial Statements

I have audited the accompanying consolidated statements of the American Civil Liberties Union of New Jersey and the American Civil Liberties Union - NJ Foundation (collectively referenced as the ACLU) which comprise the consolidated statements of financial position as of March 31, 2021 and 2020, 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.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of the American Civil Liberties Union of New Jersey and the American Civil Liberties Union - NJ Foundation as of March 31, 2021 and 2020, and the consolidated changes in its net assets and its consolidated cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

My audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information is presented for purposes of additional analysis rather than to present the financial position and changes in net assets of the individual entities, and is 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 consolidating 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 my opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

*James M. Wood, CPA*

January 13, 2022  
Hillsborough, NJ

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
 MARCH 31, 2021 AND 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Assets</b>						
Cash & cash equivalents	\$ 2,044,566	\$ 280,463	\$ 2,325,029	\$ 1,652,957	\$ 118,554	\$ 1,771,511
Investment securities						
Operating	4,156,582	1,525,053	5,681,635	2,042,408	1,525,053	3,567,461
Designated reserve	2,000,000	-	2,000,000	2,000,000	-	2,000,000
Accounts receivable	6,156,582	1,525,053	7,681,635	4,042,408	1,525,053	5,567,461
Pledges receivable	1,699,553	-	1,699,553	1,550,457	-	1,550,457
Total financial assets	9,900,701	3,472,333	13,373,034	7,245,822	3,009,653	10,255,475
Prepaid expenses	17,954	-	17,954	65,915	-	65,915
Total current assets	9,918,655	3,472,333	13,390,988	7,311,737	3,009,653	10,321,390
Property & equipment	252,399	-	252,399	249,412	-	249,412
Less accumulated depreciation	156,391	-	156,391	106,669	-	106,669
	96,008	-	96,008	142,743	-	142,743
	\$ 10,014,663	\$ 3,472,333	\$ 13,486,996	\$ 7,454,480	\$ 3,009,653	\$ 10,464,133
<b>Liabilities &amp; Net Assets</b>						
<b>Liabilities</b>						
Accounts payable & accrued expenses	\$ 40,596	\$ -	\$ 40,596	\$ 38,618	\$ -	\$ 38,618
Conditional contribution	250,000	-	250,000	-	-	-
	290,596	-	290,596	38,618	-	38,618
<b>Net assets</b>						
Without donor restrictions						
Undesignated	7,724,067	-	7,724,067	5,415,862	-	5,415,862
Board-designated	2,000,000	-	2,000,000	2,000,000	-	2,000,000
	9,724,067	-	9,724,067	7,415,862	-	7,415,862
With donor restrictions	-	3,472,333	3,472,333	-	3,009,653	3,009,653
	9,724,067	3,472,333	13,196,400	7,415,862	3,009,653	10,425,515
	\$ 10,014,663	\$ 3,472,333	\$ 13,486,996	\$ 7,454,480	\$ 3,009,653	\$ 10,464,133

See accompanying notes to consolidated financial statements.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
CONSOLIDATED STATEMENTS OF ACTIVITIES  
YEARS ENDED MARCH 31, 2021 AND 2020

	2021		2020	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
	<u>Restrictions</u>	<u>Restrictions</u>	<u>Restrictions</u>	<u>Restrictions</u>
<b>Support &amp; Revenue</b>				
Public Support				
Dues	\$ 1,633,818	\$ -	\$ 1,633,818	\$ -
Contributions	1,541,171	637,119	2,178,290	91,000
Grants	33,333	595,000	628,333	159,000
Requests	187,175	-	187,175	-
Special events	-	-	-	-
Gross income	-	-	78,161	78,161
Direct expenses	-	-	(17,650)	(17,650)
	-	-	60,511	60,511
	3,395,497	1,232,119	4,627,616	250,000
Revenue	<u>3,395,497</u>	<u>1,232,119</u>	<u>4,627,616</u>	<u>250,000</u>
Legal case awards	4,500	-	4,500	-
Interest & dividends	110,009	-	110,009	-
Other income	81,349	-	81,349	-
	195,858	-	195,858	-
Net assets released from restrictions	769,439	(769,439)	-	(781,441)
Total support & revenue	<u>4,360,794</u>	<u>462,680</u>	<u>4,823,474</u>	<u>(531,441)</u>
<b>Expenses</b>				
Functional expenses				
Program services	2,888,841	-	2,888,841	-
Management & general	797,886	-	797,886	-
Fund raising	375,785	-	375,785	-
Total expenses	<u>4,062,512</u>	<u>-</u>	<u>4,062,512</u>	<u>-</u>
Increase (decrease) in net assets before investment securities valuation	298,282	462,680	760,962	(531,441)
Unrealized gain (loss) on investment securities	2,009,923	-	2,009,923	-
Increase (decrease) in net assets	2,308,205	462,680	2,770,885	(531,441)
Net assets				
Beginning of year	7,415,862	3,009,653	10,425,515	7,060,110
End of year	<u>9,724,067</u>	<u>3,472,333</u>	<u>13,196,400</u>	<u>7,415,862</u>
	\$	\$	\$	\$
	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>
	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>
	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>
	<u>3,472,333</u>	<u>3,472,333</u>	<u>3,472,333</u>	<u>3,472,333</u>
	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>
	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>
	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>
	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>
	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>
	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>
	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>
	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>
	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>
	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>
	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>
	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>
	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>
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	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>
	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>
	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>	<u>3,009,653</u>
	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>
	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>	<u>13,196,400</u>
	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>	<u>7,415,862</u>
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	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>	<u>10,425,515</u>

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY &  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES  
 YEARS ENDED MARCH 31, 2021 AND 2020

	2021			2020				
	Program Services	Management & General	Fund Raising	Total	Program Services	Management & General	Fund Raising	Total
<b>Personnel</b>								
Salaries	\$ 1,486,967	\$ 509,735	\$ 237,996	\$ 2,234,698	\$ 1,249,503	\$ 456,930	\$ 212,632	\$ 1,919,065
Payroll taxes	120,708	41,379	19,320	181,407	100,972	36,925	17,183	155,080
Pension	142,486	48,845	22,806	214,137	117,685	43,037	20,027	180,749
Health insurance	144,605	49,571	23,144	217,320	145,323	53,143	24,730	223,196
Other insurance	5,323	1,824	852	7,999	4,151	1,518	707	6,376
Malpractice insurance	12,058	-	-	12,058	11,464	-	-	11,464
Travel	8,616	2,953	1,379	12,948	38,355	14,027	6,527	58,909
	<u>1,920,763</u>	<u>654,307</u>	<u>305,497</u>	<u>2,880,567</u>	<u>1,667,453</u>	<u>605,580</u>	<u>281,806</u>	<u>2,554,839</u>
<b>Program services</b>								
Litigation	20,666	-	-	20,666	31,823	-	-	31,823
Lobbying	41,685	-	-	41,685	41,370	-	-	41,370
Newsletter	78,541	-	-	78,541	96,694	-	-	96,694
Meetings & conferences	1,742	-	-	1,742	18,056	-	-	18,056
Public education	109,850	-	-	109,850	170,110	-	-	170,110
Cannabis legalization campaign	296,750	-	-	296,750	-	-	-	-
	<u>549,234</u>	<u>-</u>	<u>-</u>	<u>549,234</u>	<u>358,053</u>	<u>-</u>	<u>-</u>	<u>358,053</u>
<b>Occupancy</b>								
Rent	205,026	70,283	32,815	308,124	85,767	31,364	14,595	131,726
Utilities	16,115	5,525	2,580	24,220	25,963	9,495	4,417	39,875
Moving	3,426	1,174	548	5,148	22,499	8,228	3,829	34,556
Insurance	4,408	1,511	705	6,624	3,442	1,258	585	5,285
	<u>228,975</u>	<u>78,493</u>	<u>36,648</u>	<u>344,116</u>	<u>137,671</u>	<u>50,345</u>	<u>23,426</u>	<u>211,442</u>
<b>Office &amp; other</b>								
Professional fees	59,664	20,453	9,550	89,667	25,488	9,321	4,337	39,146
Telecommunications	35,551	12,187	5,690	53,428	28,503	10,423	4,851	43,777
Equipment maintenance & rental	25,798	8,843	4,129	38,770	21,704	7,937	3,694	33,335
Equipment purchase	1,546	530	247	2,323	3,120	1,141	531	4,792
Publications & subscriptions	12,345	4,232	1,976	18,553	13,319	4,870	2,267	20,456
Postage	9,996	3,426	1,600	15,022	4,984	1,821	848	7,653
Stationery & supplies	5,708	1,957	914	8,579	6,924	2,532	1,178	10,634
Donor data management	-	-	3,251	3,251	-	-	8,230	8,230
Miscellaneous	6,176	2,117	987	9,280	6,932	2,534	1,180	10,646
Loss on disposal of fixed asset	-	-	-	-	69,501	25,415	11,827	106,743
	<u>156,784</u>	<u>53,745</u>	<u>28,344</u>	<u>238,873</u>	<u>180,475</u>	<u>65,994</u>	<u>38,943</u>	<u>285,412</u>
Depreciation	33,085	11,341	5,296	49,722	39,412	14,413	6,707	60,532
<b>Total functional expenses</b>	<u>\$ 2,888,841</u>	<u>\$ 797,886</u>	<u>\$ 375,785</u>	<u>\$ 4,062,512</u>	<u>\$ 2,383,064</u>	<u>\$ 736,332</u>	<u>\$ 350,882</u>	<u>\$ 3,470,278</u>

See accompanying notes to consolidated financial statements.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATED STATEMENTS OF CASH FLOWS  
 YEARS ENDED MARCH 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<b>Cash flows from operating activities</b>		
Increase (decrease) in net assets	\$ 2,770,885	\$ (175,689)
Adjustments to reconcile increase (decrease) in net assets to cash provided by (used in) operating activities:		
Depreciation	49,722	60,532
(Gain) loss on investment securities	(2,009,923)	557,562
Pledge received with time-imposed temporary restriction	(500,000)	-
Change in discount on pledges receivable	(25,543)	36,160
Loss on disposal of fixed assets	-	106,743
(Increase) decrease in:		
Accounts receivable	(149,096)	(645,565)
Prepaid expenses	47,961	(31,769)
Increase (decrease) in:		
Accounts payable & accrued expenses	1,978	9,075
Fees received in advance	-	(25,000)
Deferred revenue	250,000	-
Cash provided by (used in) operating activities	<u>435,984</u>	<u>(107,951)</u>
<b>Cash flows from investing activities</b>		
Acquisition of investment securities	(228,111)	(569,767)
Proceeds from sales of investments	123,860	73,187
Acquisition of property and equipment	(2,987)	(101,082)
Cash used in investing activities	<u>(107,238)</u>	<u>(597,662)</u>
<b>Cash flows from financing activities</b>		
Collections on pledges receivable	<u>224,772</u>	<u>250,000</u>
Cash provided by financing activities	224,772	250,000
Increase (decrease) in cash & cash equivalents	553,518	(455,613)
Cash & cash equivalents		
Beginning of year	<u>1,771,511</u>	<u>2,227,124</u>
End of year	<u>\$ 2,325,029</u>	<u>\$ 1,771,511</u>

See accompanying notes to consolidated financial statements.



AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEARS ENDED MARCH 31, 2021 AND 2020

(1) **Summary of Significant Accounting Policies**

*Nature of activities*

The American Civil Liberties Union of New Jersey and the American Civil Liberties Union - NJ Foundation (collectively referenced as the ACLU) are two not-for-profit organizations whose mission is to protect and promote civil liberty principles in the State of New Jersey. The executive committee of the American Civil Liberties Union of New Jersey serves as the board of directors for the American Civil Liberties Union - NJ Foundation.

The American Civil Liberties Union of New Jersey is a tax-exempt organization under Section 501(c)(4) of the Internal Revenue Code. The American Civil Liberties Union - NJ Foundation is a tax-exempt public charity under Section 501(c)(3) of the Internal Revenue Code. Accordingly, the mission and activities of each organization are separate and distinct in order to comply with related laws and tax requirements.

*Basis of accounting*

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

*Financial statement presentation*

The ACLU reports its statements of financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

*Contributions and foundation grants*

Contributions and foundation grants received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor-imposed conditions.

Unconditional promises to give are recorded as pledge contributions and contributions receivable in the period the promise is received. Payments received in subsequent periods, such as payments on multi-year gifts, are recorded as decreases in the corresponding pledges receivable balance. Pledges receivable due in more than one year are recorded at the present value of their net realizable value, using applicable risk-adjusted interest rates at the date of pledge. Allowances for doubtful pledges are provided by management based on past experience with individual donors.

Pledges received with multi-year payment schedules are recorded as with donor restrictions net assets, i.e. pledges with time-imposed restrictions. Payments received in subsequent periods are reflected as a release of the time-imposed restriction.

Certain contributions, pledges and bequests are subject to a revenue sharing agreement with the national organization. The ACLU records its actual or estimated share of income.

Contributions received with donor-imposed conditions are recorded as liabilities until the conditions are substantially met, at which time they are recorded as contributions.

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*Investment securities*

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value with gains and losses included in the statement of activities.

*Donated services*

Legal services are donated by numerous attorneys as an integral part of the ACLU's services. The estimated value of these professional services is undetermined.

*Functional expenses*

Expenses are charged to programs, management & general, or fund raising based on direct expenses incurred. Any expenses not directly chargeable are allocated to programs based on applicable rates determined by management.

*Use of estimates*

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

*Cash & cash equivalents*

For purposes of the statement of cash flows, cash and cash equivalents include demand deposits in financial institutions, highly liquid money market investments, and time deposits or debt instruments with initial maturities of 90 days or less.

*Property & equipment*

Acquisitions of office furniture and equipment with estimated useful lives in excess of one year are capitalized and depreciated over the estimated useful life of each asset using the straight line method.

*Income taxes*

The American Civil Liberties Union of New Jersey is a tax-exempt organization under Section 501(c)(4) of the Internal Revenue Code. The American Civil Liberties Union - New Jersey Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, there is no provision for income taxes. All applicable returns for the exempt organization are filed in a timely manner. The ACLU is liable for payment of payroll taxes as an employer; all such amounts are paid in a timely manner as required by state and federal regulations.

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*Fair value of financial instruments*

Financial instruments are carried at fair value which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined using three levels of inputs:

- Level 1        Valuations based on quoted prices in active markets for identical assets.
  
- Level 2        Valuations based on one or more quoted price for investments that are not exchange-traded but for which all significant inputs are observable.
  
- Level 3        Valuations based on inputs that are unobservable and significant to the overall fair value measurements.

The following valuation techniques are used for assets measured at fair value:

Mutual funds - Investments in mutual funds are measured at fair value using quoted market prices and are classified as Level 1.

ACLU Pooled Fund - The ACLU has an ownership share interest in the investment pool which is revalued on a monthly basis to market. Withdrawals are made based on the ownership interest shares times the per share market value of the pool at every valuation date and are not subject to any significant withdrawal limitations. The investment is classified as Level 2.

*Concentrations of credit and market risk*

Financial instruments that potentially expose the ACLU to concentrations of credit and market risk consist primarily of cash and investments. Cash is maintained at high-quality financial institutions, and credit exposure is limited to any one institution. The ACLU has not experienced any losses on its cash or cash equivalents. The ACLU's investment securities do not represent significant concentrations of market risk.

*Accounting for uncertainty in income taxes*

The ACLU's accounting policy is to provide liabilities for uncertain tax positions when a liability is probable and estimable. Management is not aware of any violation of tax status or exposure to uncertain tax positions that could require accrual or which could affect its liquidity or future cash flows. The ACLU's exempt organization filings for the years ended March 31, 2018 through 2021 are subject to examination by the Internal Revenue Service and the State of New Jersey. Further, the Internal Revenue Service may examine the ACLU's financial activities for income and unrelated business tax for those years.

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*New accounting pronouncements*

The FASB issued Accounting Standards Update (ASU) No. 2016-02, *Leases* (Topic 842), in February 2016. Under this guidance lessees are required to record most leases on their balance sheets but recognize expenses in the income statement. All entities will classify leases to determine how to recognize lease-related revenue and expense. In applying this guidance, entities must also determine whether an arrangement contains a lease or service agreement. Disclosures are required by lessees and lessors to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The amendments in this Update are effective for fiscal years beginning after December 15, 2021. Management is evaluating the impact of this updated guidance on its financial statements.

(2) **Investment Securities**

As of March 31, 2021 and 2020 investment securities consist of the following:

	<u>Cost</u>	<u>Fair Value</u>
March 31, 2021		
ACLU Pooled Fund	\$1,435,262	\$2,178,948
Mutual funds	<u>4,117,344</u>	<u>5,502,687</u>
	<u>\$5,552,606</u>	<u>\$7,681,635</u>
March 31, 2020		
ACLU Pooled Fund	\$1,509,211	\$1,579,211
Mutual funds	<u>3,964,628</u>	<u>3,988,250</u>
	<u>\$5,473,839</u>	<u>\$5,567,461</u>

(3) **Pledges Receivable**

As of March 31, 2021 and 2020, long term pledges receivable are comprised of the following:

	<u>2021</u>	<u>2020</u>
Gross pledges receivable	\$1,775,228	\$1,500,000
Less discount to present value	<u>108,411</u>	<u>133,954</u>
	<u>\$1,666,817</u>	<u>\$1,366,046</u>

As of March 31, 2020, anticipated future payments on pledges receivable are as follows for the years ending March 31:

2022	\$	250,000
2023		250,000
2024		250,000
2025		250,000
2026		250,000
Thereafter		<u>525,228</u>
		<u>\$1,775,228</u>

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(4) Pension

Defined Benefit Plan

The ACLU-NJ participates in a defined benefit pension plan sponsored by the American Civil Liberties Union - National which covers substantially all employees who were employed through March 31, 2009. Eligible participants continue in the defined benefit plan through date of separation or retirement. Annual consolidated contributions made to the plan totaled \$126,578 and \$108,601 for the years ended March 31, 2021 and 2020, respectively, representing less than 5% of total Plan contributions each year. The required contributions determined by the American Civil Liberties Union - National approximate the expense computed in accordance with generally accepted accounting principles. Plan information is as follows:

Name of Plan: The American Civil Liberties Union Retirement Plan  
 Employer ID: 13-4921750  
 Plan Number: 001

	March 31,	
	<u>2021</u>	<u>2020</u>
Total Plan assets	\$176,015,631	\$131,164,282
Accumulated benefit obligation	<u>203,896,673</u>	<u>185,596,793</u>
Funded status	<u>\$ (27,881,042)</u>	<u>\$ (54,432,511)</u>
Funded %	86%	70%

As of March 31, 2021, no funding improvement or rehabilitation plan, as defined by the Employee Retirement Income Security Act of 1974, has been implemented or is pending. There were no employer surcharges paid on the plan for the years ended March 31, 2021 and 2020. The American Civil Liberties Union - National expects to contribute \$8,000,000 to the Plan for the fiscal year ending March 31, 2021.

Defined Contribution Plan

The ACLU-NJ participates in a defined contribution pension plan sponsored by the American Civil Liberties Union - National which covers substantially all employees who become employed on or after April 1, 2009. Participants may contribute to the plan under a salary deferral arrangement; the ACLU-NJ matches those deferrals at a rate of 100% for the first 1% of pay and 50% of the next 5% of pay. Additionally, the ACLU-NJ contributes 2% of compensation for all participants. ACLU-NJ contributions are fully vested after participants attain 2 years of service. For the years ended March 31, 2021 and 2020, consolidated contributions to the plan totaled \$87,559 and \$72,148 respectively.

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(5) **Operating Lease Commitments**

The ACLU leases office space in Newark, NJ. The following is a schedule for future lease commitments as of March 31, 2020:

Year ending March 31,

2022	\$ 315,000
2023	315,000
2024	315,000
2025	315,000
2026	315,000
Thereafter	<u>1,443,750</u>
	<u>\$3,018,750</u>

Rental Expense for office space totaled \$308,125 and \$131,726 for the years ended March 31, 2021 and 2020, respectively.

(6) **Fair Value of Financial Instruments**

The ACLU's assets recorded at fair value have been categorized based upon a fair value hierarchy as described in Note 1. The table below presents the balances of assets measured on a recurring basis as of March 31, 2021 and 2020.

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
<u>2021</u>			
Mutual funds	\$5,502,687	\$ -	\$5,502,687
ACLU Pooled Fund	-	<u>2,178,948</u>	<u>2,178,948</u>
	<u>\$5,502,687</u>	<u>\$2,178,948</u>	<u>\$7,681,635</u>
<u>2020</u>			
Mutual funds	\$3,988,250	\$ -	\$3,988,250
ACLU Pooled Fund	-	<u>1,579,211</u>	<u>1,579,211</u>
	<u>\$3,988,250</u>	<u>\$1,579,211</u>	<u>\$5,567,461</u>

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(7) **Net Assets**

Designated

As of March 31, 2021 and 2020, the Board of Trustees designated \$2,000,000 of nonoperating funds to be used each year for (1) ensuring the stability of the ACLU's mission, programs, employment and ongoing operations; and (2) funding future strategic initiatives including, but not limited to, capital expenditures, development of new or existing programs, and emergency responses in support of the mission.

With Donor Restrictions

The nature of net assets with donor restrictions, subject to expenditure for specified purpose or by the passage of time, is as follows as of March 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Specified purpose		
Transparency and community engagement	\$ 5,000	\$ -
Immigration policy	-	48,554
Reproductive freedom	108,758	-
Pretrial justice and bail reform	-	70,000
Human resources, finance & technology	<u>166,705</u>	<u>-</u>
	280,463	118,554
Subject to the passage of time		
Long term pledges receivable	1,666,817	1,366,046
In perpetuity		
Endowment (Note 8)	<u>1,525,053</u>	<u>1,525,053</u>
	<u>\$3,472,333</u>	<u>\$3,009,653</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose and by collection of long term pledges receivable (passage of time). Those releases are as follows for the years ended March 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Specified purpose		
Pretrial justice & bail reform	\$ 70,000	\$ -
Reproductive freedom	6,242	-
Public interest fellow	-	20,000
Campaign for Smart Justice Cannabis	35,000	-
Immigration policy	208,554	212,615
Immigration litigation	-	41,666
Criminal justice reform	-	10,000
Voting rights	-	1,000
Transparency & community engagement	40,000	125,000
Racial justice	100,000	85,000
Human resources, finance & technology	83,295	-
Marijuana reform	<u>1,576</u>	<u>-</u>
	544,667	495,281
Subject to the passage of time		
Collection of long term pledges, net of accretion	<u>224,772</u>	<u>286,160</u>
	<u>\$769,439</u>	<u>\$781,441</u>

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(8) **Endowment**

Through a bequest from the Estate of Kenneth Dunne, the ACLU established the Kenneth Dunne Memorial Fund. The bequest is held as a permanent endowment fund. The endowment is invested in the Pooled Fund of the ACLU - National and is not commingled with other investments. Investment earnings may be expended to any of the following areas: (a) the rights of legal and unauthorized immigrants; (b) discrimination on the basis of race, color, national origin or religion; (c) the separation of government and religion; (d) national security; (e) free speech; (f) voting rights. Any unexpended investment earnings are reinvested. As these areas are closely aligned with the mission of the ACLU, accumulated earnings are classified as without donor restriction.

The board of trustees of the ACLU has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) to require standard care that is reasonable and prudent over its endowed funds. The original value of the contributions is maintained in perpetuity. In the event of a market decline, a plan is effectuated to restore the original value through reduced distributions. Accumulated earnings are classified as unrestricted net assets.

Endowment net assets and related activity are as follows as of March 31, 2021 and 2020 and for the years then ended:

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Balance, March 31, 2019	\$180,837	\$1,525,053	\$1,705,890
Investment loss	(143,948)	-	( 143,948)
Distributions	( 69,179)	-	( 69,179)
Balance March 31, 2020	( 32,290)	1,525,053	1,492,763
Investment earnings	636,806	-	636,806
Distributions	( 69,901)	-	( 69,901)
Balance March 31, 2021	<u>\$534,615</u>	<u>\$1,525,053</u>	<u>\$2,059,668</u>

(9) **Insured Deposits**

As of March 31, 2021 and 2020, cash exceeding federally insured limits in one depository institution totaled \$1,193,549 and \$499,716 respectively. Management does not consider the solvency of the financial institution a concern as of March 31, 2021.



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(10) **Liquidity and Availability**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position, are comprised of the following as of March 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 2,325,029	\$ 1,771,511
Investment securities	7,681,635	5,567,461
Accounts receivable	1,699,553	1,550,457
Pledges receivable	<u>1,666,817</u>	<u>1,366,046</u>
Financial assets	13,373,034	10,255,475
Less:		
Board designation	2,000,000	2,000,000
Net assets with donor restrictions	<u>3,472,333</u>	<u>3,009,653</u>
Financial assets available for general expenditures	<u>\$ 7,900,701</u>	<u>\$ 5,245,822</u>

(11) **Risks and Uncertainties**

The COVID-19 pandemic has created and may continue to create significant uncertainty in the United States and global economies which, in addition to other unforeseen effects of this pandemic, may adversely impact the ACLU's operations.

(12) **Subsequent Events**

The ACLU has evaluated the need for adjustments resulting from subsequent events through January 13, 2022, the date the financial statements were available to be issued. Based upon this evaluation, no adjustments or additional disclosures were required to the financial statements as of March 31, 2021.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATING STATEMENT OF FINANCIAL POSITION  
 MARCH 31, 2021

	ACLU - NJ				ACLU - NJ Foundation				Consolidated			
	Without Donor		With Donor		Without Donor		With Donor		Without Donor		With Donor	
	Restrictions	Total	Restrictions	Total	Restrictions	Total	Restrictions	Total	Restrictions	Total	Restrictions	Total
<b>Assets</b>												
Cash & cash equivalents	\$ 549,521	\$ 658,279	\$ 1,495,045	\$ 1,717,705	\$ 1,666,750	\$ 2,044,566	\$ 280,463	\$ 2,325,029				
Investment securities												
Operating	4,205,086	4,205,086	(48,504)	1,525,053	1,476,549	4,156,582	1,525,053	5,681,635				
Designated reserve	500,000	500,000	1,500,000	-	1,500,000	2,000,000	-	2,000,000				
	4,705,086	4,705,086	1,451,496	1,525,053	2,976,549	6,156,582	1,525,053	7,681,635				
Accounts receivable	798,341	798,341	901,212	-	901,212	1,699,553	-	1,699,553				
Pledges receivable	-	-	-	1,666,817	1,666,817	-	1,666,817	-	1,666,817			
Inter-company funds	(151,074)	(151,074)	151,074	-	151,074	-	-	-	-			
Total financial assets	5,901,874	6,010,632	3,998,827	3,363,575	7,362,402	9,900,701	3,472,333	13,373,034				
Prepaid expenses	9,528	9,528	8,426	-	8,426	17,954	-	17,954				
Total current assets	5,911,402	6,020,160	4,007,253	3,363,575	7,370,828	9,918,655	3,472,333	13,390,988				
Property & equipment	91,671	91,671	160,728	-	160,728	252,399	-	252,399				
Less accumulated depreciation	36,838	36,838	119,553	-	119,553	156,391	-	156,391				
	54,833	54,833	41,175	-	41,175	96,008	-	96,008				
	5,966,235	6,074,993	4,048,428	3,363,575	7,412,003	10,014,663	3,472,333	13,486,996				
<b>Liabilities &amp; Net Assets</b>												
<b>Liabilities</b>												
Accounts payable & accrued expenses	\$ -	\$ -	\$ 40,596	\$ -	\$ 40,596	\$ 40,596	\$ -	\$ 40,596				
Conditional contribution	-	-	250,000	-	250,000	250,000	-	250,000				
	-	-	290,596	-	290,596	290,596	-	290,596				
Net assets												
Without donor restrictions												
Undesignated	5,466,235	5,466,235	2,257,832	-	2,257,832	7,724,067	-	7,724,067				
Board-designated	500,000	500,000	1,500,000	-	1,500,000	2,000,000	-	2,000,000				
	5,966,235	5,966,235	3,757,832	-	3,757,832	9,724,067	-	9,724,067				
With donor restrictions	-	108,758	-	3,363,575	3,363,575	-	3,472,333	3,472,333				
	5,966,235	6,074,993	3,757,832	3,363,575	7,121,407	9,724,067	3,472,333	13,196,400				
	\$ 5,966,235	\$ 6,074,993	\$ 4,048,428	\$ 3,363,575	\$ 7,412,003	\$ 10,014,663	\$ 3,472,333	\$ 13,486,996				

See independent auditor's report.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATING STATEMENT OF FINANCIAL POSITION  
 MARCH 31, 2020

	2020			2020			Consolidated		
	ACLU - NJ			ACLU - NJ Foundation			With Donor Restrictions		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Assets</b>									
Cash & cash equivalents	\$ 1,172,427	\$ 70,000	\$ 1,242,427	\$ 480,530	\$ 48,554	\$ 529,084	\$ 1,652,957	\$ 118,554	\$ 1,771,511
Investment securities									
Operating	2,870,031	-	2,870,031	(827,623)	1,525,053	697,430	2,042,408	1,525,053	3,567,461
Designated reserve	500,000	-	500,000	1,500,000	-	1,500,000	2,000,000	-	2,000,000
Accounts receivable	3,370,031	-	3,370,031	672,377	1,525,053	2,197,430	4,042,408	1,525,053	5,567,461
Pledges receivable	554,953	-	554,953	995,504	-	995,504	1,550,457	-	1,550,457
Inter-company funds	-	-	-	-	1,366,046	1,366,046	-	1,366,046	1,366,046
Total financial assets	(113,994)	-	(113,994)	113,994	-	113,994	-	-	-
Prepaid expenses	4,983,417	70,000	5,053,417	2,262,405	2,939,653	5,202,058	7,245,822	3,009,653	10,255,475
Total current assets	44,113	-	44,113	21,802	-	21,802	65,915	-	65,915
Property & equipment	5,027,530	70,000	5,097,530	2,284,207	2,939,653	5,223,860	7,311,737	3,009,653	10,321,390
Less accumulated depreciation	90,177	-	90,177	159,235	-	159,235	249,412	-	249,412
Total	19,958	-	19,958	86,711	-	86,711	106,669	-	106,669
	70,219	-	70,219	72,524	-	72,524	142,743	-	142,743
<b>Liabilities &amp; Net Assets</b>									
Accounts payable & accrued expenses	\$ 5,097,749	\$ 70,000	\$ 5,167,749	\$ 2,356,731	\$ 2,939,653	\$ 5,296,384	\$ 7,454,480	\$ 3,009,653	\$ 10,464,133
<b>Net assets</b>									
Without donor restrictions	\$ -	\$ -	\$ -	\$ 38,618	\$ -	\$ 38,618	\$ 38,618	\$ -	\$ 38,618
Undesignated	4,597,749	-	4,597,749	818,113	-	818,113	5,415,862	-	5,415,862
Board-designated	500,000	-	500,000	1,500,000	-	1,500,000	2,000,000	-	2,000,000
With donor restrictions	5,097,749	70,000	5,097,749	2,318,113	2,939,653	5,257,766	7,415,862	3,009,653	10,425,515
Total	10,195,498	70,000	10,265,498	5,190,864	5,879,306	11,070,170	14,884,760	6,019,306	20,894,466

See independent auditor's report.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATING STATEMENT OF ACTIVITIES  
 YEAR ENDED MARCH 31, 2021

	2021				2020				
	ACLU - NJ		ACLU - NJ Foundation		ACLU - NJ		ACLU - NJ Foundation		
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	
<b>Support &amp; Revenue</b>									
Public Support									
Dues	\$ 1,633,818	\$ -	\$ 1,633,818	\$ -	\$ -	\$ 1,633,818	\$ -	\$ -	\$ 1,633,818
Contributions	25,942	51,576	77,518	1,515,229	595,543	2,100,772	1,541,171	637,119	2,178,290
Grants	-	100,000	100,000	33,333	495,000	528,333	33,333	595,000	628,333
Bequests	181,175	-	181,175	6,000	-	6,000	187,175	-	187,175
Revenue	<u>1,840,935</u>	<u>151,576</u>	<u>1,992,511</u>	<u>1,554,562</u>	<u>1,080,543</u>	<u>2,635,105</u>	<u>3,395,497</u>	<u>1,232,119</u>	<u>4,627,616</u>
Legal case awards	-	-	-	4,500	-	4,500	4,500	-	4,500
Interest & dividends	80,370	-	80,370	29,639	-	29,639	110,009	-	110,009
Other income	-	-	-	81,349	-	81,349	81,349	-	81,349
Net assets released from restrictions	80,370	-	80,370	115,488	-	115,488	195,858	-	195,858
Total support & revenue	<u>112,818</u>	<u>(112,818)</u>	<u>2,072,881</u>	<u>656,621</u>	<u>(656,621)</u>	<u>2,750,593</u>	<u>4,360,794</u>	<u>(769,439)</u>	<u>4,823,474</u>
<b>Expenses</b>									
Functional expenses									
Program services	1,736,158	-	1,736,158	1,152,683	-	1,152,683	2,888,841	-	2,888,841
Management & general	441,748	-	441,748	356,138	-	356,138	797,886	-	797,886
Fund raising	208,072	-	208,072	167,713	-	167,713	375,785	-	375,785
Total expenses	<u>2,385,978</u>	<u>-</u>	<u>2,385,978</u>	<u>1,676,534</u>	<u>-</u>	<u>1,676,534</u>	<u>4,062,512</u>	<u>-</u>	<u>4,062,512</u>
Increase (decrease) in net assets before investment securities valuation	(351,855)	38,758	(313,097)	650,137	423,922	1,074,059	298,282	462,680	760,962
Unrealized gain on investment securities	1,220,341	-	1,220,341	789,582	-	789,582	2,009,923	-	2,009,923
Increase in net assets	868,486	38,758	907,244	1,439,719	423,922	1,863,641	2,308,205	462,680	2,770,885
Net assets									
Beginning of year	5,097,749	70,000	5,167,749	2,318,113	2,939,653	5,257,766	7,415,862	3,009,653	10,425,515
End of year	<u>\$ 5,966,235</u>	<u>\$ 108,758</u>	<u>\$ 6,074,993</u>	<u>\$ 3,757,832</u>	<u>\$ 3,363,575</u>	<u>\$ 7,121,407</u>	<u>\$ 9,724,067</u>	<u>\$ 3,472,333</u>	<u>\$ 13,196,400</u>

See independent auditor's report.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATING STATEMENT OF ACTIVITIES  
 YEAR ENDED MARCH 31, 2020

	ACLU - NJ			ACLU - NJ Foundation			Consolidated		
	2020			2020			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support &amp; Revenue</b>									
Public Support									
Dues	\$ 1,413,661	\$ -	\$ 1,413,661	\$ -	\$ -	\$ -	\$ 1,413,661	\$ -	\$ 1,413,661
Contributions	19,480	-	19,480	1,314,479	91,000	1,405,479	1,333,959	91,000	1,424,959
Grants	-	70,000	70,000	33,333	89,000	122,333	33,333	159,000	192,333
Bequests	536,223	-	536,223	28,236	-	28,236	564,459	-	564,459
Special events	-	-	-	-	-	-	-	-	-
Gross income	-	-	-	78,161	-	78,161	78,161	-	78,161
Direct expenses	-	-	-	(17,650)	-	(17,650)	(17,650)	-	(17,650)
	-	-	-	60,511	-	60,511	60,511	-	60,511
Revenue	1,969,364	70,000	2,039,364	1,436,559	180,000	1,616,559	3,405,923	250,000	3,655,923
Legal case awards	-	-	-	48,198	-	48,198	48,198	-	48,198
Interest & dividends	93,689	-	93,689	45,138	-	45,138	138,827	-	138,827
Other income	93,689	-	93,689	9,203	-	9,203	9,203	-	9,203
Net assets released from restrictions	-	-	-	102,539	-	102,539	196,228	-	196,228
Total support & revenue	2,063,053	70,000	2,133,053	2,320,539	(781,441)	1,719,098	4,383,592	(781,441)	3,852,151
<b>Expenses</b>									
Functional expenses									
Program services	661,887	-	661,887	1,721,177	-	1,721,177	2,383,064	-	2,383,064
Management & general	161,963	-	161,963	574,369	-	574,369	736,332	-	736,332
Fund raising	77,601	-	77,601	273,281	-	273,281	350,882	-	350,882
Total expenses	901,451	-	901,451	2,568,827	-	2,568,827	3,470,278	-	3,470,278
Increase (decrease) in net assets before investment securities valuation	1,161,602	70,000	1,231,602	(248,288)	(601,441)	(849,729)	913,314	(531,441)	381,873
Unrealized loss on investment securities	(328,929)	-	(328,929)	(228,633)	-	(228,633)	(557,562)	-	(557,562)
Increase (decrease) in net assets	832,673	70,000	902,673	(476,921)	(601,441)	(1,078,362)	355,752	(531,441)	(175,689)
Net assets									
Beginning of year	4,265,076	-	4,265,076	2,795,034	3,541,094	6,336,128	7,060,110	3,541,094	10,601,204
End of year	5,097,749	70,000	5,167,749	2,318,113	2,939,653	5,257,766	7,415,862	3,009,653	10,425,515

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AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY &  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES  
 YEAR ENDED MARCH 31, 2021

	ACLU - NJ			ACLU - NJ Foundation			Consolidated Total
	Program Services	Management & General	Fund Raising	Program Services	Management & General	Fund Raising	
<b>Personnel</b>							
Salaries	\$ 888,228	\$ 304,486	\$ 142,165	\$ 1,334,879	\$ 205,249	\$ 95,831	\$ 899,819
Payroll taxes	67,949	23,293	10,876	102,118	18,086	8,444	79,289
Pension	48,575	16,652	7,775	73,002	32,193	15,031	141,135
Health insurance	100,974	34,614	16,161	151,749	14,957	6,983	214,137
Other insurance	1,906	653	305	2,864	1,171	547	65,571
Malpractice insurance	6,029	-	-	6,029	-	-	5,135
Travel	2,935	1,006	470	4,411	1,947	909	7,999
	<u>1,116,596</u>	<u>380,704</u>	<u>177,752</u>	<u>1,675,052</u>	<u>273,603</u>	<u>127,745</u>	<u>1,205,515</u>
<b>Program services</b>							
Litigation	-	-	-	-	20,666	-	20,666
Lobbying	41,685	-	-	41,685	-	-	41,685
Newsletter	46,980	-	-	46,980	-	-	78,541
Meetings & conferences	1,630	-	-	1,630	112	-	1,742
Public education	54,440	-	-	54,440	55,410	-	109,850
Cannabis legalization campaign	296,750	-	-	296,750	-	-	296,750
	<u>441,485</u>	<u>-</u>	<u>-</u>	<u>441,485</u>	<u>107,749</u>	<u>-</u>	<u>107,749</u>
<b>Occupancy</b>							
Rent	106,963	36,667	17,120	160,750	33,616	15,695	147,374
Utilities	8,293	2,843	1,328	12,464	2,682	1,252	11,756
Moving	890	305	142	1,337	869	406	3,811
Insurance	2,575	883	412	3,870	628	293	2,754
	<u>118,721</u>	<u>40,698</u>	<u>19,002</u>	<u>178,421</u>	<u>37,795</u>	<u>17,646</u>	<u>165,695</u>
<b>Office &amp; other</b>							
Professional fees	13,897	4,764	2,224	20,885	15,689	7,326	68,782
Telecommunications	11,342	3,888	1,815	17,045	8,299	3,875	36,383
Equipment maintenance & rental	12,045	4,129	1,928	18,102	4,714	2,201	20,668
Equipment purchase	635	218	101	954	312	146	1,369
Publications & subscriptions	3,979	1,364	637	5,980	2,868	1,339	12,573
Postage	1,283	439	205	1,927	2,987	1,395	13,095
Stationery & supplies	3,055	1,047	489	4,591	910	425	3,988
Donor data management	-	-	1,820	1,820	-	1,431	1,431
Miscellaneous	1,888	647	301	2,836	1,470	686	6,444
	<u>48,124</u>	<u>16,496</u>	<u>9,520</u>	<u>74,140</u>	<u>37,249</u>	<u>18,824</u>	<u>164,733</u>
<b>Depreciation</b>							
	<u>11,232</u>	<u>3,850</u>	<u>1,798</u>	<u>16,880</u>	<u>7,491</u>	<u>3,498</u>	<u>32,842</u>
<b>Total functional expenses</b>	<u>\$ 1,736,158</u>	<u>\$ 441,748</u>	<u>\$ 208,072</u>	<u>\$ 2,385,978</u>	<u>\$ 356,138</u>	<u>\$ 167,713</u>	<u>\$ 1,676,534</u>
							<u>\$ 4,062,512</u>

See independent auditor's report.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY &  
 AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
 CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES  
 YEAR ENDED MARCH 31, 2020

	ACLU - NJ				ACLU - NJ Foundation				Consolidated	
	Program Services	Management & General	Fund Raising	Total	Program Services	Management & General	Fund Raising	Total	Total	Total
<b>Personnel</b>										
Salaries	\$ 267,765	\$ 97,919	\$ 45,566	\$ 411,250	\$ 981,738	\$ 359,011	\$ 167,066	\$ 1,507,815	\$ 1,919,065	\$ 1,919,065
Payroll taxes	20,484	7,491	3,486	31,461	80,488	29,434	13,697	123,619	155,080	155,080
Pension	16,808	6,147	2,860	25,815	100,877	36,890	17,167	154,934	180,749	180,749
Health insurance	41,391	15,136	7,044	63,571	103,932	38,007	17,686	159,625	223,196	223,196
Other insurance	663	242	113	1,018	3,488	1,276	594	5,358	6,376	6,376
Malpractice insurance	5,732	-	-	5,732	5,732	-	-	5,732	11,464	11,464
Travel	7,338	2,684	1,249	11,271	31,017	11,343	5,278	47,638	58,909	58,909
	<u>360,181</u>	<u>129,619</u>	<u>60,318</u>	<u>550,118</u>	<u>1,307,272</u>	<u>475,961</u>	<u>221,488</u>	<u>2,004,721</u>	<u>2,554,839</u>	<u>2,554,839</u>
<b>Program services</b>										
Litigation	132	-	-	132	31,691	-	-	31,691	31,823	31,823
Lobbying	41,370	-	-	41,370	-	-	-	-	41,370	41,370
Newsletter	47,947	-	-	47,947	48,747	-	-	48,747	96,694	96,694
Meetings & conferences	6,649	-	-	6,649	11,407	-	-	11,407	18,056	18,056
Public education	117,159	-	-	117,159	52,951	-	-	52,951	170,110	170,110
	<u>213,257</u>	<u>-</u>	<u>-</u>	<u>213,257</u>	<u>144,796</u>	<u>-</u>	<u>-</u>	<u>144,796</u>	<u>358,053</u>	<u>358,053</u>
<b>Occupancy</b>										
Rent	28,072	10,266	4,777	43,115	57,695	21,098	9,818	88,611	131,726	131,726
Utilities	8,112	2,967	1,379	12,458	17,851	6,528	3,038	27,417	39,875	39,875
Moving	2,734	1,000	465	4,199	19,765	7,228	3,364	30,357	34,556	34,556
Insurance	799	292	135	1,226	2,643	966	450	4,059	5,285	5,285
	<u>39,717</u>	<u>14,525</u>	<u>6,756</u>	<u>60,998</u>	<u>97,954</u>	<u>35,820</u>	<u>16,670</u>	<u>150,444</u>	<u>211,442</u>	<u>211,442</u>
<b>Office &amp; other</b>										
Professional fees	11,218	4,102	1,909	17,229	14,270	5,219	2,428	21,917	39,146	39,146
Telecommunications	5,688	2,080	968	8,736	22,815	8,343	3,883	35,041	43,777	43,777
Equipment maintenance & rental	4,941	1,807	841	7,589	16,763	6,130	2,853	25,746	33,335	33,335
Equipment purchase	3,120	1,141	531	4,792	-	-	-	-	4,792	4,792
Publications & subscriptions	3,646	1,333	621	5,600	9,673	3,537	1,646	14,856	20,456	20,456
Postage	1,044	381	178	1,603	3,940	1,440	670	6,050	7,653	7,653
Stationery & supplies	1,532	560	261	2,353	5,392	1,972	917	8,281	10,634	10,634
Donor data management	-	-	2,232	2,232	-	-	5,998	5,998	8,230	8,230
Miscellaneous	2,577	942	439	3,958	4,355	1,592	741	6,688	10,646	10,646
Loss on disposal of fixed assets	6,318	2,310	1,075	9,703	63,183	23,105	10,752	97,040	106,743	106,743
	<u>40,084</u>	<u>14,656</u>	<u>9,055</u>	<u>63,795</u>	<u>140,391</u>	<u>51,338</u>	<u>29,888</u>	<u>221,617</u>	<u>285,412</u>	<u>285,412</u>
<b>Depreciation</b>										
	8,648	3,163	1,472	13,283	30,764	11,250	5,235	47,249	60,532	60,532
	<u>\$ 661,887</u>	<u>\$ 161,963</u>	<u>\$ 77,601</u>	<u>\$ 901,451</u>	<u>\$ 1,721,177</u>	<u>\$ 574,369</u>	<u>\$ 273,281</u>	<u>\$ 2,568,827</u>	<u>\$ 3,470,278</u>	<u>\$ 3,470,278</u>

See independent auditor's report.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY  
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION  
CONSOLIDATING STATEMENTS OF CASH FLOWS  
YEARS ENDED MARCH 31, 2021 AND 2020

	2021			2020		
	ACLU - NJ Foundation	Consolidated	ACLU - NJ Foundation	ACLU - NJ Foundation	Consolidated	Consolidated
<b>Cash flows from operating activities</b>						
Increase (decrease) in net assets	\$ 907,244	\$ 2,770,885	\$ 902,673	\$ (1,078,362)	\$ (175,689)	\$ (175,689)
Adjustments to reconcile increase (decrease) in net assets to cash provided by (used in) operating activities:						
Depreciation	16,880	49,722	13,283	47,249	60,532	60,532
(Gain) loss on investment securities	(1,220,341)	(2,009,923)	328,929	228,633	557,562	557,562
Pledge received with time-imposed temporary restriction	-	(500,000)	-	-	-	-
Change in discount on pledges receivable	-	(25,543)	-	36,160	36,160	36,160
Loss on disposal of fixed assets	-	-	9,703	97,040	106,743	106,743
(Increase) decrease in:						
Accounts receivable	(243,388)	(149,096)	(361,963)	(283,602)	(645,565)	(645,565)
Inter-company funds	37,080	-	132,254	(132,254)	-	-
Prepaid expenses	34,585	47,961	(29,432)	(2,337)	(31,769)	(31,769)
Increase (decrease) in:						
Accounts payable & accrued expenses	-	1,978	-	9,075	9,075	9,075
Fees received in advance	-	-	-	(25,000)	(25,000)	(25,000)
Deferred revenue	-	250,000	-	-	-	-
	(467,940)	903,924	995,447	(1,103,398)	(107,951)	(107,951)
<b>Cash flows from investing activities</b>						
Acquisition of investment securities	(164,625)	(228,111)	(530,899)	(38,868)	(569,767)	(569,767)
Proceeds from sales of investments	49,911	123,860	-	73,187	73,187	73,187
Acquisition of property and equipment	(1,494)	(2,987)	(68,097)	(32,985)	(101,082)	(101,082)
	(116,208)	8,970	(598,996)	1,334	(597,662)	(597,662)
<b>Cash flows from financing activities</b>						
Collections on pledges receivable	-	224,772	-	250,000	250,000	250,000
Increase (decrease) in cash & cash equivalents	(584,148)	553,518	396,451	(852,064)	(455,613)	(455,613)
Cash & cash equivalents						
Beginning of Year	1,242,427	1,771,511	845,976	1,381,148	2,227,124	2,227,124
End of Year	\$ 658,279	\$ 2,325,029	\$ 1,242,427	\$ 529,084	\$ 1,771,511	\$ 1,771,511
See independent auditor's report.						