AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION TABLE OF CONTENTS YEARS ENDED MARCH 31, 2023 AND 2022

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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

Opinion

I have audited the accompanying financial 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 statements of financial position as of March 2023 and 2022, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the ACLU as of March 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the ACLU and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 ACLU's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

My 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 my 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, including omissions, 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 financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement, 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 the 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 ACLU'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the ACLU's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

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. 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.

October 18, 2023 Hillsborough, NJ James M. Wood, CPA

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION CONSOLIDATED STATEMENTS OF FINANCIAL POSITION MARCH 31, 2023 AND 2022

2022	Without With	Donor	Restrictions Restrictions	1,234,252 \$ 1,317,892 \$	3 857 007 1 756 770	100	5,857,997 1,756,748	206,655 927,198	1,821,503	9,120,407 4,001,838	82,649	9,203,056 4,001,838	340,244	201,541	138,703		341,759 \$ 4,001,838 \$				59,259 \$ - \$		١٥, ٢٥७		7,282,500	2,000,000	4,001,838	9,282,500 4,001,838	9,341,759 \$ 4,001,838 \$
	Wit	DOI	Total Restri	2,657,524 \$ 1,2	F 2004 174 3 8			1,575,542	1,465,988 1,8	12,903,228 9,1	21,122	12,924,350 9,2	372,892	252,098	120,794	1,826,393	14,871,537 \$ 9,3				51,995 \$	1,826,393	1,8/8,388		7,474,036 7,2		113	12,993,149 9,2	14,871,537 \$ 9,3
2023	With	Donor	Restrictions	\$ 2,002,017 \$	1.517.096		1,517,096	1	1	3,519,113		3,519,113	I	1	ı	1	\$ 3,519,113 \$				⟨√		ſ		I	1 1	3,519,113	3,519,113	\$ 3,519,113 \$
	Without	Donor	Restrictions	\$ 655,507	3.687.078	2,000,000	5,687,078	1,575,542	1,465,988	9,384,115	21,122	9,405,237	372,892	252,098	120,794	1,826,393	\$ 11,352,424				\$ 51,995		1,8/8,388		7,474,036	2,000,000	1	9,474,036	\$ 11,352,424
				Cash & cash equivalents Investment securities		Designated reserve		Accounts receivable	Pledges receivable	Total financial assets	(D)	Total current assets	Property & equipment	Less accumulated depreciation		Right to use leased premises		Liabilities & Net Assets	Liabilities	Accounts payable &	accrued expenses	Obligation under captial lease	Net assets	Without donor restrictions	Undesignated	Board-designated	With donor restrictions		

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, 2023 AND 2022

	1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	2023			2022	
	Without	With		Without	With	
	Donor	Donor		Donor	Donor	
Support & Revenue	Restrictions	Restrictions	<u>Total</u>	Restrictions	Restrictions	<u>Total</u>
Public Support						
Dues	\$ 1,432,071 \$		\$ 1,432,071	\$ 1,506,941	₹V.	1 506 941
Contributions	1,747,198	272,537	2,019,735		270.817	1,769,492
Grants	550,000	599,050	1,149,050	133,334	710.398	843 730
Bequests	1,000	•	1,000	83.275		15. CEO
Special events						077,00
Gross income	43,000	ı	43,000	59.329		о о о
Direct expenses	(1,067)	•	(1,067)	(10,205)		(10,205)
	41,933	- 071 E07	41,933	49,124	ı	49,124
Revenue	707171	00,110	4,643,/89	3,271,349	981,215	4,252,564
Legal case awards	407,479	•	407.479	000 58	1	
Interest & dividends	152,529	ſ	152,529	123,267		123 267
Other income	12,309	1	12,309	6,930	1	6,930
	572,317	1	572,317	165,197		165,197
Net assets released from						•
restrictions	1,354,312	(1,354,312)	1	451,710	(451,710)	1
Total support & revenue	5,698,831	(482,725)	5,216,106	3,888,256	529,505	4,417,761
Expenses						
Functional expenses						
Program services	3,499,312	ı	3,499,312	3,059,547		2 000
Management & general	1,037,547	1	1,037,547	1.019 224		/ # C C O F C F
Fund raising	489,859	1	489,859	405,100	: 1	4077,707
Total expenses	5,026,718	ı	5,026,718	4,483,871		4,483,871
Increase (decrease) in						
net assets before investment						
securities valuation	672,113	(482,725)	189,388	(595,615)	529,505	(66,110)
Unrealized gain (loss)on						
investment securities	(480,577)	1	(480,577)	154,048		154,048
Increase (decrease) in net assets	191,536	(482,725)	(291,189)	(441,567)	529,505	87,938
Net assets Beginning of year	C C C C C C C C C C C C C C C C C C C	0000				
7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	006,202,0	4,001,838	13,284,338	9,724,067	3,472,333	13,196,400
End of year	\$ 9,474,036 \$	3,519,113	\$ 12,993,149	\$ 9,282,500 \$	4,001,838 \$	13,284,338

See accompanying notes to consolidated financial statements.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY & AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES YEARS ENDED MARCH 31, 2023 AND 2022

		2023	23			2022	2	
	Program	Management	Fund		Program	Management	Fund	
	Services	& General	Raising	Total	Services	& General	Raising	Total
Personnel Salaries	\$ 2.073.645	5 636.844	\$ 324.140	\$ 3.034.629	\$ 1.732.154	\$ 638.742	\$ 262.940	\$ 2,633,836
		,)	i)		
Payroll taxes	165,588	51,637	25,965	243,190	140,138	51,700	21,265	213,103
Pension	170,783	52,211	26,670	249,664	135,302	49,526	20,655	205,483
Health insurance	240,897	74,708	37,732	353,337	200,064	75,080	29,955	305,099
Other insurance	7,268	2,219	1,135	10,622	5,578	2,081	838	8,497
Malpractice insurance	14,347	1	ı	14,347	10,942	í	ı	10,942
Travel	31,220	9,801	4,902	45,923	21,900	7,867	3,391	33,158
	2,703,748	827,420	420,544	3,951,712	2,246,078	824,996	339,044	3,410,118
Program services								
Litigation	58,820	1	ı	58,820	43,054	ı	ı	43,054
Lobbying	42,000	1	1	42,000	38,498		1	38,498
Newsletter	19,237	ı	ı	19,237	92,635	1	1	92,635
Meetings & conferences	14,731	1		14,731	13,051	1	1	13,051
Public education	201,040	ŀ		201,040	108,975	1	1	108,975
	335,828	ı	1	335,828	296,213	1	ı	296,213
Occupancy								
Rent	219,093	61,759	34,297	321,149	211,170	77,730	32,100	321,000
Utilities	17,661	5,471	2,766	25,898	17,268	6,357	2,625	26,250
Insurance	2,500	756	390	3,646	5,071	1,889	764	7,724
	239,254	73,986	37,453	350,693	233,509	85,976	35,489	354,974
Office & other								
Professional fees	161,197	88,263	4,790	162,850	133,826	54,190	2,807	190,823
Telecommunications	990'89	22,252	10,781	101,099	53,420	18,819	8,389	80,628
Equipment maintenance								
& rental	1,494	485	237	2,216	8,344	3,044	1,277	12,665
Equipment purchase	10,925	3,549	1,729	16,203	13,327	4,886	2,032	20,245
Publications &								
subscriptions	9,581	3,033	1,507	14,121	25,801	9,445	3,939	39,185
Postage	3,858	1,107	595	2,560	6,357	2,242	866	9,597
Stationery & supplies	19,398	5,949	3,032	28,379	5,756	2,157	862	8,775
Donor data management	ı	1	3,350	3,350	ı	ı	4,612	4,612
Miscellaneous	2,781	929	440	4,150	7,190	2,581	1,115	10,886
	185,900	125,567	26,461	337,928	254,021	97,364	26,031	377,416
Depreciation	34,582	10,574	5,401	50,557	29,726	10,888	4,536	45,150
Total functional expenses	\$ 3,499,312	\$ 1,037,547	\$ 489,859	\$ 5,026,718	\$ 3,059,547	\$ 1,019,224	\$ 405,100	\$ 4,483,871

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, 2023 AND 2022

		2023		2022
Cash flows from operating activities		4		
Increase (decrease) in net assets	\$	(291,189)	Ş	87,938
Adjustments to reconcile increase				
(decrease) in net assets to cash provided by				
(used in) operating activities:				
Depreciation		50,557		45,150
(Gain) loss on investment securities		480,577		(154,048)
Pledge received with time-imposed				
temporary restriction		(150,000)		(155,000)
Change in discount on pledges				
receivable		(29,485)		(34,686)
(Increase) decrease in:				
Accounts receivable		(441,689)		565,700
Prepaid expenses		61,527		(64,695)
Increase (decrease) in:				
Accounts payable & accrued expenses		(7,264)		18,663
Deferred revenue		-		(250,000)
Cash provided by (used in)				
operating activities		(326,966)		59,022
Cash flows from investing activities				
Acquisition of investment securities		(152,314)		(508,513)
Proceeds from sales of investments		82,308		729,450
Acquisition of property and equipment		(32,648)		(87,844)
Cash provided by (used in)				
investing activities		(102,654)		133,093
Cash flows from financing activities				
Collections on pledges receivable		535,000		35,000
Cash provided by financing activities		535,000		35,000
Increase (decrease) in cash & cash equivalents		105,380		227,115
Cash & cash equivalents				
Beginning of year	-	2,552,144		2,325,029
End of year	\$	2,657,524	\$ _	2,552,144

(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-imposted 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.

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.

Leases

Beginning March 1, 2022, the ACLU recognizes and measures its leases in accordance with FASB ASC 842, Leases. The ACLU is a lessee in a noncancellable operating lease for office space. The ACLU determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The ACLU recognizes a lease liability and a right to use asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. The discount rate is the risk-free rate of return at the lease's inception. The right of use asset is subsequently measured throughout the lease term at the amount of the re-measured lease liability which is the present value of the remaining lease payments. Lease cost for lease payments is recognized on a straight-line basis over the least term.

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.

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:

- <u>Level 1</u> Valuations based on quoted prices in active markets for identical assets.
- <u>Level 2</u> 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, 2020 through 2023 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.

Adoption of New Accounting Standards

The ACLU adopted Financial Accounting Standards Update (ASU) No. 2016-20, Leases, on March 1, 2022. Under this guidance, lessees recognize a right of use asset and a lease liability on the statement of financial position for all leases with a term longer than 12 months. The ACLU used the modified retrospective transition approach for the adoption.

(2) Investment Securities

As of March 31, 2023 and 2022 investment securities consist of the following:

March 31, 2023	<u>Cost</u>	Fair <u>Value</u>
ACLU Pooled Fund	\$1,273,504	
Mutual funds	<u>4,504,363</u> \$ <u>5,777,867</u>	5,219,358 \$7,204,174
March 31, 2022	Ψ <u>3,111,001</u>	7 <u>7,204,174</u>
ACLU Pooled Fund	\$1,355,700	\$2,177,912
Mutual funds	<u>3,722,260</u>	<u>5,436,833</u>
	\$ <u>5,077,960</u>	\$ <u>7,614,745</u>

(3) Pledges Receivable

As of March 31, 2023 and 2022, long term pledges receivable are comprised of the following:

	<u>2023</u>	<u> 2022</u>
Gross pledges receivable	\$1,510,228	\$1,895,228
Less discount to present value	44,240	73,725
	\$ <u>1,465,988</u>	\$1,821,503

As of March 31, 2023 anticipated future payments on pledges receivable are as follows for the years ending March 31:

2024	\$	960,228
2025		300,000
2026		250,000
	\$ <u>1</u>	<u>,510,228</u>

(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 \$96,752 and \$126,578 for the years ended March 31, 2023 and 2022, 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

	Marc	ch 31,
	<u>2023</u>	<u>2022</u>
Total Plan assets	\$163,225,695	\$176,019,163
Accumulated benefit obligation	<u>167,771,632</u>	198,372,769
Funded status	\$ <u>(4,545,937</u>)	\$ <u>(22,353,606</u>)
Funded %	97%	89%

As of March 31, 2023, 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, 2023 and 2022. The American Civil Liberties Union - National expects to contribute \$8,000,000 to the Plan for the fiscal year ending March 31, 2024.

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, 2023 and 2022, consolidated contributions to the plan totaled \$137,009 and \$108,733 respectively.

(5) Lease

The ACLU has an obligation as a lessee for office space with an initial noncancellable term in excess of one year. This lease is classified as operating.

Lease expense for the years ended March 31, 2023 and 2022 was \$321,150 and \$321,000, respectively.

As of March 31, 2023, amounts reported in the statement of financial position are as follows:

Operating	lease	right-of-use	asset	\$1,826,393
Operating	lease	liability		1,826,393

Other information related to leases as of March 31, 2023 is as follows:

Supplemental cash flow information: Cash paid for operating lease expense	\$321,149
Remaining operating lease term	6.5 years
Risk-free rate of return	4%

Maturity of the lease liability under its noncancellable operating lease as of March 31, 2023 is as follows:

2024	\$ 315,000
2025	315,000
2026	315,000
2027	315,000
2028	315,000
2029	315,000
2030	<u> 183,750</u>
Total undiscounted lease payments	2,073,750
Less imputed interest	(<u>247,357</u>)
Total lease liability	\$ <u>1,826,393</u>

(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, 2023 and 2022.

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
2023	\$5,219,358	\$ -	\$5,219,358
Mutual funds	-	1,984,816	1,984,816
ACLU Pooled Fund	\$ <u>5,219,358</u>	\$1,984,816	\$7,204,174
2022	\$5,436,833	\$	\$5,436,833
Mutual funds		2,177,912	2,177,912
ACLU Pooled Fund	\$ <u>5,436,833</u>	\$2,177,912	\$ <u>7,614,745</u>

(7) Net Assets

Designated

As of March 31, 2023 and 2022, 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, 2023 and 2022:

		<u> 2023</u>		<u> 2022</u>
Specified purpose				
Clemency	\$	224,649	\$	-
Immigration policy		69,869		159,934
Reproductive freedom		75,593		47,940
Smart justice		-		134,400
Drug decriminalization		-		86,901
Algorithmic bias		_		20,000
Human resources, finance & technology		255,113		196,607
		625,224		645,782
Subject to the passage of time				
Long term pledges receivable	1	.,368,836	1	,831,003
<u> </u>				
In perpetuity				
Endowment (Note 8)	<u>1</u>	,525,053	1	,525,053
	\$ <u>3</u>	,519,113	\$ <u>4</u>	<u>,001,838</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, 2023 and 2022:

		<u> 2023</u>	<u>2022</u>
Specified purpose			
Clemency	\$	72,500	\$ -
Immigration policy		92,066	90,066
Reproductive freedom		95,680	85,818
Smart justice		34,400	6,600
Drug decriminalization		186,901	42,497
Algorithmic bias		20,000	_
Human resources, finance & technology		390,597	198,796
Transgender rights		_	2,433
<u> </u>		892,144	426,210
Subject to the passage of time			
Collection of long term pledges,			
net of accretion		462,168	25,500
	\$1	,354,312	\$451,710
	-		

(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, 2023 and 2022 and for the years then ended:

	Without	With	
	Donor	Donor	
	Restrictions	Restrictions	<u>Total</u>
Balance March 31, 2021	\$534,615	\$1,525,053	\$2,059,668
Investment earnings	74,122	-	74,122
Distributions	(<u>75,101</u>)		(<u>75,101</u>)
Balance, March 31, 2022	533,636	1,525,053	2,058,689
Investment earnings	(104,724)	-	(104,724)
Distributions	(<u>77,802</u>)		(<u>77,802</u>)
Balance, March 31, 2023	\$ <u>351,110</u>	\$ <u>1,525,053</u>	\$ <u>1,876,163</u>

(9) Insured Deposits

As of March 31, 2023 and 2022, cash exceeding federally insured limits in one depository institution totaled \$2,174,136 and \$2,084,792 respectively. Management does not consider the solvency of the financial institution a concern as of March 31, 2023.

(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, 2023 and 2022:

	2023	2022
Cash and cash equivalents	\$ 2,657,524	\$ 2,552,144
Investment securities	7,204,174	7,614,745
Accounts receivable	1,575,542	1,133,853
Pledges receivable	<u>1,465,988</u>	1,821,503
Financial assets	12,903,228	13,122,245
Less:		
Board designation	2,000,000	2,000,000
Net assets with donor restrictions	3,519,113	4,001,838
Financial assets available for		
general expenditures	\$ <u>7,384,115</u>	\$ <u>7,120,407</u>

(11) Subsequent Events

The ACLU has evaluated the need for adjustments resulting from subsequent events through October 18, 2023, 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, 2023.

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
MARCH 31, 2023

					2023			4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
		ACEU - NO		7	ACEU - NO FOUNDACTON			Consortagred	
	Without	With		Without	with		Without	With	
	Donor	Donor		Donor	Donor		Donor	Donor	
	Restrictions	Restrictions	Total	Restrictions	Restrictions	Total	Restrictions	Restrictions	Total
Assets									
Cash & cash equivalents \$	374,617	₩	374,617	\$ 280,890	\$ 2,002,017 \$	2,282,907 \$	\$ 202,509	2,002,017 \$	2,657,524
	2 607 079		270 703 5	•	1 517 096	1 517 096	3 687 078	1 517 096	F 204 174
Operating Designated reserve	500,000		500,000	1,500,000	000000	1,500,000	2,000,000	1	2,000,000
	4,187,078	1	4,187,078	1,500,000	1,517,096	3,017,096	5,687,078	1,517,096	7,204,174
Accounts receivable	507,262	ı	507,262	1,068,280	1	1,068,280	1,575,542	ı	1,575,542
Pledges receivable	1	ı	í	1,465,988	ı	1,465,988	1,465,988	•	1,465,988
Inter-company funds	(210,374)	1	(210,374)	210,374	1	210,374	1	ı	1
Total financial assets	4,858,583		4,858,583	4,525,532	3,519,113	8,044,645	9,384,115	3,519,113	12,903,228
Prepaid expenses	10,561	1	10,561	10,561	1	10,561	21,122	1	21,122
Total current assets	4,869,144	t	4,869,144	4,536,093	3,519,113	8,055,206	9,405,237	3,519,113	12,924,350
Property & eminment	151.917	ı	151,917	220.975	1	220.975	372,892	1	372,892
Less accumulated depreciation	85,233	,	85,233	166,865		166,865	252,098	1	252,098
101001111111111111111111111111111111111	66,684		66,684	54,110		54,110	120,794	1	120,794
Right to use leased premises	1.826.393	1	1.826.393		1	1	1,826,393	1	1,826,393
300000000000000000000000000000000000000									
v.	6,762,221	· · · · · · · · · · · · · · · · · · ·	6,762,221	\$ 4,590,203	\$ 3,519,113 \$	8,109,316 \$	11,352,424 \$	3,519,113 \$	14,871,537
Liabilities & Net Assets									
Liabilities									
Accounts payable &									
accrued expenses \$	6,855	\$÷	6,855	\$ 45,140	₹\$÷	45,140 \$	51,995 \$	€ 5-	
Obligation under capital lease	1,826,393		1,826,393	1 0 7	i	- 140	1,826,393	1 1	1,826,393
74 T T T T T T T T T T T T T T T T T T T	1,033,240		047'660'T	044.04		0 # # 1 / 0 #	0000		1
Without donor restrictions				•					
Undesignated	4,428,973	ı	4,428,973	3,045,063		3,045,063	7,474,036	1	7,474,036
Board-designated	200,000	1	200,000	1,500,000	1	1,500,000	2,000,000	ı	2,000,000
	4,928,973		4,928,973	4,545,063	ı	4,545,063	9,474,036	1	9,474,036
With donor restrictions	ı		1	1	3,519,113	3,519,113	1	3,519,113	3,519,113
	4,928,973	1	4,928,973	4,545,063	3,519,113	8,064,176	9,474,036	3,519,113	12,993,149
Ø.	6,762,221	· · · · · · · · · · · · · · · · · · ·	6,762,221	\$ 4,590,203	\$ 3,519,113 \$	\$ 918,601,8	11,352,424 \$	3,519,113 \$	14,871,537

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
MARCH 31, 2022

		ACLU - NJ		The state of the s	ACLU - NJ Foundation	The state of the s		Consolidated	
	Without	With		Without	With		Without	With	
	Donor	Donor		Donor	Donor		Donor	Donor	
	Restrictions	Restrictions	Total	Restrictions	Restrictions	Total	Restrictions	Restrictions	Total
Assets									
Cash & cash equivalents \$	1,122,823	\$ 169,241	\$ 1,292,064	\$ 111,429	\$ 1,148,651 \$	1,260,080 \$	1,234,252 \$	1,317,892 \$	2,552,144
THYESCHEHC SECULICIES	1 1 0								
Operating	3,857,997	ı	3,857,997	ı	1,756,748	1,756,748	3,857,997	1,756,748	5,614,745
Designated reserve	200,000		200,000	1,500,000	1	1,500,000	2,000,000	1	2,000,000
	4,357,997		4,357,997	1,500,000	1,756,748	3,256,748	5,857,997	1,756,748	7,614,745
Accounts receivable	206,655	ı	206,655	1	927,198	927,198	206,655	927,198	1,133,853
Pledges receivable		•	1	1,821,503		1,821,503	1,821,503	1	1,821,503
Inter-company funds	(226,055)	ı	(226,055)	226,055		226,055	1	1	. 1
Total financial assets	5,461,420	169,241	5,630,661	3,658,987	3,832,597	7,491,584	9,120,407	4,001,838	13,122,245
Prepaid expenses	39,404	1	39,404	43,245	ı	43,245	82,649	1	82,649
Total current assets	5,500,824	169,241	5,670,065	3,702,232	3,832,597	7,534,829	9,203,056	4,001,838	13,204,894
Property & equipment	135,593	ı	135,593	204,651	t	204,651	340,244	ı	340,244
Less accumulated depreciation	57,794	1	57,794	143,747		143,747	201,541	1	201,541
	77,799	1	961,77	60,904		60,904	138,703		138,703
Right to use leased premises	1		1	1	ı	1	ı	ı	ı
₩.	5,578,623	\$ 169,241	\$ 5,747,864	\$ 3,763,136	\$ 3,832,597 \$	7,595,733 \$	9,341,759 \$	4,001,838 \$	13,343,597
Liabilities & Net Assets									
Liabilities									
Accounts payable &									
accrued expenses \$	3,500		3,500	\$ 55,759 \$	€05-	\$ 65,759 \$	59,259 \$	\$ }-	59,259
Obligation under capital lease	1 8	1	1 6		1	1 1	1 0	1	-
Net assets	3,500	ı	3,500	861,66	1	661,66	697,69	I	59,259
Without donor restrictions									
Undesignated	5,075,123	1	5,075,123	2,207,377	1	2,207,377	7,282,500	1	7,282,500
Board-designated	500,000		200,000	1,500,000	1	1,500,000	2,000,000	1	2,000,000
•	5,575,123	1	5,575,123	3,707,377	ı	3,707,377	9,282,500		9,282,500
With donor restrictions	1	169,241	169,241	1	3,832,597	3,832,597	1	4,001,838	4,001,838
ı	5,575,123	169,241	5,744,364	3,707,377	3,832,597	7,539,974	9,282,500	4,001,838	13,284,338
 ب	5,578,623	\$ 169,241	\$ 5,747,864	\$ 3,763,136	\$ 3,832,597 \$	7,595,733 \$	9,341,759 \$	4,001,838 \$	13,343,597

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION
CONSOLIDATING STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2023

		I.M - II.I.D.			2023				
								Consolidated	
	Without	With		Without	With		Without	With	
	Donor	Donor		Donor	Donor		Donor	Donor	
	Restrictions	Restrictions	<u>Total</u>	Restrictions	Restrictions	Total	Restrictions	Restrictions	Tota1
Support & Kevenue									
Table Support	000								
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1	1	T/0.	ro-			1,432,071 \$		
CONCITONIS	463,140		463,140	1,284,058	272,537	1,556,595	1,747,198	272,537	2,019,735
Grants	1	20,000	20,000	550,000	549,050	1,099,050	550,000	599,050	1,149,050
Bequests	1	ı	1	1,000	1	1,000	1,000		000:1
Special events									o o o o o o o o o o o o o o o o o o o
Gross income	2,000	ı	5,000	38,000	1	38,000	43.000	ı	43 000
Direct expenses	CARRYA	•	ı	(1,067)	1	(1,067)	(1.067)	1	(1 067)
	5,000		5.000	36.933		36 933	/1 033		41 033
	1,900,211	50,000	1,950,211	1,871,991	821,587	2.693.578	3.772.202	871.587	41,933
Revenue							7074740	000	601101011
Legal case awards	1	1	1	407.479	1	974.704	07 470	•	077 707
Interest & dividends	112,653	ı	112,653	39,876	1	30 876	152 520		150 500
Other income	1	1		12,309	1	12,309	12,329		12,329
	112,653	1	112,653	459,664		459,664	572,317		572,317
Net assets released from									1
restrictions	219,241	(219,241)	1	1,135,071	(1,135,071)	1	1,354,312	(1,354,312)	1
Total support & revenue	2,232,105	(169,241)	2,062,864	3,466,726	(313, 484)	3,153,242	5,698,831	(482,725)	5,216,106
Expenses									
Functional expenses									
Program services	1,854,834	i	1,854,834	1,644,478	1	1,644,478	3,499,312	ı	3.499.312
Management & general	488,784	!		548,763	1	548,763	1,037,547	f	1.037.547
Fund raising	251,065		251,065	238,794	ı	238,794	489,859	1	489,859
Total expenses	2,594,683	And of the state o	2,594,683	2,432,035	1	2,432,035	5,026,718	-	5,026,718
Increase (decrease) in									
net assets before investment	4								
securities valuation	(362,578)	(169,241)	(531,819)	1,034,691	(313,484)	721,207	672,113	(482,725)	189,388
Unrealized gain (loss) on									
investment securities	(283,572)	1	(283,572)	(197,005)	1	(197,005)	(480,577)		(480,577)
Increase (decrease) in net assets	(646,150)	(169,241)	(815,391)	837,686	(313,484)	524,202	191,536	(482,725)	(291,189)
Not soont o									
Beginning of Year	5,575,123	169,241	5,744,364	3,707,377	3,832,597	7,539,974	9,282,500	4,001,838	13,284,338
End of year	4,928,973	0,	\$ 4,928,973 \$	4,545,063 \$	3,519,113 \$	8,064,176 \$	9,474,036 \$	3,519,113 \$	12,993,149

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY
AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION
CONSOLIDATING STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2022

						2022				
		ACLU - NJ				ACLU - NJ Foundation	u		Consolidated	
	Without	With			Without	With		Without	With	
	Donor	Donor			Donor	Donor		Donor	Donor	
	Restrictions	Restrictions	rol	Total	Restrictions	Restrictions	<u>Total</u>	Restrictions	Restrictions	Total
Support & Revenue Public Support										
\$ Dnes	1,506,941	€0-	₩	1,506,941	1	· ·	€5- 1	1,506,941 \$	1	\$ 1,506,941
Contributions	31,642	27,433		59,075	1,467,033	243,384	1,710,417		270,817	
Grants	1	165,398		165,398	133,334	545,000	678,334	133,334	710,398	843,732
Bequests	64,762	ı		64,762	18,513	4	18,513	83,275		83.275
Special events										
Gross income	1	ı		1	59,329	1	59,329	59,329	1	59,329
Direct expenses	1	1		-	(10,205)	1	(10,205)	(10,205)	•	(10,205)
	1				49,124		49,124	49,124		49,124
	1,603,345	192,831		1,796,176	1,668,004	788,384	2,456,388	3,271,349	981,215	4,252,564
Revenue										
Legal case awards	t	1		1	35,000	1	35,000	35,000	1	35,000
Interest & dividends	93,073	Į		93,073	30,194	1	30,194	123,267	1	123,267
Other income	1	1		1	6,930	1	6,930	6,930	1	6,930
	93,073	1		93,073	72,124		72,124	165,197	1	165,197
Net assets released from										
restrictions	132,348	(132,348)			319,362	(319,362)		451,710	(451,710)	
rotal support & revenue	1,828,766	60,483		1,889,249	2,059,490	469,022	2,528,512	3,888,256	529,505	4,417,761
Expenses										
Functional expenses										
Program services	1,558,175	1		1,558,175	1,501,372	1	1,501,372	3,059,547	1	3,059,547
Management & general	550,958	•		550,958	468,266	•	468,266	1,019,224	1	1,019,224
Fund raising	193,993		,	193,993	211,107	1	211,107	405,100	1	405,100
Total expenses	2,303,126			2,303,126	2,180,745	1	2,180,745	4,483,871	-	4,483,871
Increase (decrease) in										
net assets before investment										
securities valuation	(474,360)	60,483		(413,877)	(121,255)	469,022	347,767	(595,615)	529,505	(66,110)
Unrealized gain on										
investment securities	83,248	1	.1	83,248	70,800	1	70,800	154,048		154,048
Increase (decrease) in net assets	(391,112)	60,483		(330,629)	(50,455)	469,022	418,567	(441,567)	529,505	87,938
Net assets										
Beginning of year	5,966,235	108,758		6,074,993	3,757,832	3,363,575	7,121,407	9,724,067	3,472,333	13,196,400
End of year \$	5,575,123	\$ 169,241		5,744,364	\$ 3,707,377	\$ 3,832,597	\$ 7,539,974 \$	9,282,500 \$	4,001,838	\$ 13,284,338

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY & AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES YEAR ENDED MARCH 31, 2023

		ACLU .	- NJ			ACLU - NJ Foundation	oundation		
	Program	Management	Fund		Program	Management	Fund		Consolidated
	Services	& General	Raising	<u>Total</u>	Services	& General	Raising	Total	Total
Personnel									
Salaries	\$ 1,109,802	€0;	169,873	\$ 1,586,112 \$	963,843	\$ 330,407 \$	154,267 \$	1,448,517	\$ 3,034,629
Payroll taxes	76,884	21,229	11,768	109,881	88,704	30,408	14,197	133,309	243,190
Pension	94,975		14,537	135,736	75,808	25,987	12,133	113,928	249,664
Health insurance	118,053	32,597	18,070	168,720	122,844	42,111	19,662	184,617	353,337
Other insurance	4,076		624	5,825	3,192	1,094	511	4,797	10,622
Malpractice insurance	7,440			7,440	6,907		i	6,907	14,347
Travel	13,517	3,732	2,069	19,318	17,703	6,069	2,833	26,605	45,923
	1,424,747	391,344	216,941	2,033,032	1,279,001	436,076	203,603	1,918,680	3,951,712
Program services									•
Litigation	1,471	1	ı	1,471	57,349	i	ı	57,349	58,820
Lobbying	42,000	-	ł	42,000	1	ı	1		42,000
Newsletter	14,861	1	ı	14,861	4,376	1	ı	4,376	19,237
Meetings & conferences	6,314	1	1	6,314	8,417	ı	1	8,417	14,731
Public education	118,591	1	ı	118,591	82,449	I	í	82,449	201,040
	183,237		1	183,237	152,591			152,591	335,828
Occupancy									
Rent	110,169	30,420	16,863	157,452	108,924	37,339	17,434	163,697	321,149
Utilities	8,753	3 2,417	1,340	12,510	806'8	3,054	1,426	13,388	25,898
Insurance	1,508		231	2,155	992	340	159	1,491	3,646
	120,430	33,253	18,434	172,117	118,824	40,733	19,019	178,576	350,693
Office & other									
Professional fees	767,69	48,552	4,790	123,139	1	39,711	1	39,711	162,850
Telecommunications	16,211		2,481	23,168	51,855	17,776	8,300	77,931	101,099
Equipment maintenance									
& rental	403	111	62	576	1,091	374	175	1,640	2,216
Equipment purchase	2,931	608	449	4,189	7,994	2,740	1,280	12,014	16,203
Publications &								•	
subscriptions	3,777	1,043	578	5,398	5,804	1,990	929	8,723	14,121
Postage	3,238		496	4,628	620	213	66	932	5,560
Stationery & supplies	10,516	2,904	1,610	15,030	8,882	3,045	1,422	13,349	28,379
Donor data management	•	1	2,233	2,233	1	ı	1,117	1,117	3,350
Miscellaneous	348	76	52	497	2,433	832	388	3,653	4,150
	107,221	58,886	12,751	178,858	78,679	66,681	13,710	159,070	337,928
Depreciation	19,199	5,301	2,939	27,439	15,383	5,273	2,462	23,118	50,557
Total functional expenses	\$ 1,854,834	\$ 488,784 \$	251,065	\$ 2,594,683 \$	1,644,478	\$ 548,763 \$	238,794 \$	2,432,035 \$	5,026,718

AMERICAN CIVIL LIBERTIES UNION OF NEW JERSEY & AMERICAN CIVIL LIBERTIES UNION - NJ FOUNDATION CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES YEAR ENDED MARCH 31, 2022

Control Cont		ļ	250	5	- NJ		ç	ACLU - NJ Foundation	oundation		
Selections			Frogram	Management	Fund		Program	Management	Fund		Consolidated
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,			Services	& General	Raising	Total	Services	& General	Raising	Total	Total
### 1.50	S	€O÷	878,585	346,138	126,323	1,351,046		292,604			
10, 69 10, 69 10, 69 10, 8 10, 2 10, 2 10, 2 10, 9 1	l taxes		71,549	28,188	10,287	110,024	68,589				
15,596 10,596 10,208 18,209 18,209 19,209 1	ď		61,451	24,210	8,835	94,496	73,851	25,316	11,820	110,987	205,483
1,156 1,36 1,36 4.6 5,09 1,262 1,510 1,366 1	insurance		126,984	50,028	18,258	195,270	73,080	25,052	11,697	109,829	305,099
1,154,393	insurance		3,316	1,306	476	5,098	2,262	775	362	3,399	8,497
1,154,133 45,642 1,012	ctice insurance		5,471	1	ı	5,471	5,471	ı	1	5,471	10,942
1,154,393 452,642 165,191 1,772,226 1,091,665 372,354 173,653 1,637,892 3,436 46,266 43,667 46,366 43,667 46,366 46,3			7,037	2,772	1,012	10,821	14,863	5,095	2,379	22,337	33,158
12, 251 2.5	-		1,154,393	452,642	165,191	1,772,226	1,091,685	372,354	173,853	1,637,892	3,410,118
18,498	ervices										
15.251 1.252 1.2			1 6	ı		ı	43,054	,		43,054	43,054
## Secretarial Part	pu.		38,498	1	1	38,498	t	•	•		38,498
12.55 6.2 6.3 6.	tter		46,270	ı	1	46,270	46,365	1	ı	46,365	92,635
Attorn	igs & conferences		12,251	1	. 1	12,251	800	,	1	800	13,051
152,881	education		55,862	1	ı	55,862	53,113	ī	1	53,113	108,975
104,373 41,120 15,007 160,500 106,797 36,610 17,093 160,500 2,944 1,398 13,125 2,944 1,398 13,125 2,944 1,398 13,125 2,944 1,398 13,125 2,944 1,398 13,125 2,944 1,398 13,125 2,944 1,398 13,125 3,135 3			152,881	ı	1	152,881	143,332	i	1	143,332	296,213
18,585 1,180 1,227 1,1227 1,125 1,			(1						
1.558 1.353 3.363 1.227 1.3125 8.733 2.994 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.338 1.3125 2.394 1.325 2.3125			104,3/3	41,120	15,007	160,500	106,797	36,610	17,093	160,500	321,000
115.853 1.160 424 4.529 2.126 40.333 18.831 176.820 3.195 3.406 3.195 3.406 3.195 3.406 3.195	ies		8,535	3,363	1,227	13,125	8,733	2,994	1,398	13,125	26,250
115,853 45,643 16,658 178,154 117,656 40,333 18,631 176,820 32 32 32 32 32 32 32	nce		2,945	1,160	424	4,529	2,126	729	340	3,195	7,724
attions 9,888 3,896 1,422 15,206 43,532 14,923 6,967 6,963 19,888 3,896 1,422 15,206 43,532 14,923 6,967 6,967 65,422 8 anintennance 3,588 1,414 516 5,518 4,756 1,630 7,124 7,124 7,124 7,124 1,910 7,124 1,734 4,623 1,687 1,910 7,124 14,067 1,734 1,734 1,423 1,734 1,482 1,142 1,482 1,142 1,482 1,734 1,482 1,734 1,433		•	115,853	45,643	16,658	178,154	117,656	40,333	18,831	176,820	354,974
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	other										
3,588 1,414 516 15,206 43,532 14,923 6,967 6,967 65,422 8 3,588 1,414 516 5,518 4,756 1,630 761 7,147 1 6,203 2,444 892 9,539 7,124 2,442 1,140 10,706 2 11,734 4,623 1,687 18,044 14,067 4,822 2,252 21,141 3 1,242 489 179 1,910 5,115 1,753 819 7,687 3 3,615 1,423 520 5,558 2,141 734 342 7,687 3 3,615 1,423 320 5,558 2,141 734 342 7,70 2,770 2,770 2,770 2,770 2,770 2,770 4,464 11 11,144 11 11,144 11 11,144 11 11,144 11,144 11,144 11,144 11,144 11,144 11,144 11,144 <	sional fees		82,926	32,137	2,807	117,870	20,900	22,053	•	72,953	190,823
3.588 1,414 516 5,518 4,756 1,630 761 7,147 1 6,203 2,444 892 9,539 7,124 2,442 1,140 10,706 2 11,734 4,623 1,687 18,044 14,067 4,822 2,252 21,141 3 1,242 489 179 1,910 5,115 1,753 819 7,687 3,217 3,615 1,423 520 5,558 2,141 734 342 3,217 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,770 2,744 10,845 178,909 132,601 50,060 15,846 198,507 37 13,628 5,369 1,959 20,956 16,098 5,519 2,577 24,194 4 4 \$ 1,558,175 \$ 2,519 2,519 2,11,107 \$ 2,184 4,488 <td>mmunications</td> <td></td> <td>9,888</td> <td>3,896</td> <td>1,422</td> <td>15,206</td> <td>43,532</td> <td>14,923</td> <td>6,967</td> <td>65,422</td> <td>80,628</td>	mmunications		9,888	3,896	1,422	15,206	43,532	14,923	6,967	65,422	80,628
3,588 1,414 516 5,518 4,756 1,630 761 7,147 1 6,203 2,444 892 9,539 7,124 2,442 1,140 10,706 2 11,734 4,623 1,687 18,044 14,067 4,822 2,252 2,1241 3 1,242 489 179 1,910 5,115 1,753 819 7,687 7 3,615 1,423 520 5,558 2,141 734 342 3,217 2,224 878 3,204 17,890 132,601 50,060 15,846 198,507 37 121,420 47,304 10,185 178,909 132,601 5,006 15,846 198,507 37 \$ 1,558,175 2,519 2,519 2,519 2,519 2,519 4,488	ent maintenance										
6,203 2,444 892 9,539 7,124 2,442 1,140 10,706 2 11,734 4,623 1,687 18,044 14,067 4,822 2,252 2,141 3 1,242 489 179 1,910 5,115 1,753 819 7,687 3 3,615 1,423 520 5,558 2,141 734 342 3,217 - 1,842 1,842 1,782 819 7,587 3,217 - 1,423 320 3,422 4,966 1,703 795 7,464 1 121,420 47,304 10,185 178,909 132,601 50,060 15,846 198,507 37 13,628 5,369 1,959 2,2303,126 2,519 5,519 2,577 24,194 4,488 \$ 1,558,175 2,588,175 4,488 2,180,745 4,488 4,488 4,488 4,488 4,488 4,488 4,488 4,488 4,488	ental		3,588	1,414	516	5,518	4,756	1,630	761	7,147	12,665
11,734 4,623 1,687 18,044 14,067 4,822 2,252 2,141 3 2,252 2,141 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,687 7,700 2,770	ent purchase		6,203	2,444	892	9,539	7,124	2,442	1,140	10,706	20,245
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	ations &										
1,242 489 179 1,910 5,115 1,753 819 7,687 3,615 1,423 520 5,558 2,141 734 342 3,217 - - - - - 2,770 2,770 2,770 2,224 878 320 3,422 4,966 1,703 795 7,464 1 121,420 47,304 10,185 178,909 132,601 50,060 15,846 198,507 37 13,628 5,369 1,959 20,956 16,098 5,519 2,577 24,194 4 \$ 1,558,175 \$ 550,958 \$ 1,93,993 \$ 2,303,126 \$ 1,501,372 \$ 468,266 \$ 211,107 \$ 2,180,745 \$ 4,488	scriptions		11,734	4,623	1,687	18,044	14,067	4,822	2,252	21,141	39,185
3,615 1,423 520 5,558 2,141 734 342 3,217 - - 1,842 1,842 - - 2,770 2,770 2,770 2,224 878 32 3,422 4,966 1,703 795 7,464 121,420 47,304 10,185 178,909 132,601 50,060 15,846 198,507 13,628 5,369 1,959 20,956 16,098 5,519 2,577 24,194 \$ 1,558,175 \$ 2,303,126 1,501,372 \$ 468,266 \$ 211,107 \$ 2,180,745 \$ 4,			1,242	489	179	1,910	5,115	1,753	819	7,687	9,597
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	nery & supplies		3,615	1,423	520	5,558	2,141	734	342	3,217	8,775
2,224 878 320 3,422 4,966 1,703 795 7,464 121,420 47,304 10,185 178,909 132,601 50,060 15,846 198,507 13,628 5,369 1,959 20,956 16,098 5,519 2,577 24,194 \$ 1,558,175 \$ 2,303,126 1,501,372 \$ 468,266 \$ 211,107 \$ 2,180,745 \$ 4,	data management		1	ι	1,842	1,842	ı	I	2,770	2,770	4,612
121,420 47,304 10,185 178,909 132,601 50,060 15,846 198,507 24,194	laneous		2,224	878	320	3,422	4,966	1,703	795	7,464	10,886
13,628 5,369 1,959 20,956 16,098 5,519 2,577 24,194 \$ 1,558,175 \$ 550,958 \$ 193,993 \$ 2,303,126 \$ 1,501,372 \$ 468,266 \$ 211,107 \$ 2,180,745 \$			121,420	47,304	10,185	178,909	132,601	50,060	15,846	198,507	377,416
\$ 1,558,175 \$ 550,958 \$ 193,993 \$ 2,303,126 \$ 1,501,372 \$ 468,266 \$ 211,107 \$ 2,180,745 \$	ion	1	13,628	5,369	1,959	20,956	16,098	5,519	2,577	24,194	45,150
	nctional expenses	w	1,558,175	550,958	193,993	2,303,126	1	468,266			

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, 2023 AND 2022

		2023			2022	
		ACLU - NJ			ACLU - NJ	
Cash flows from operating activities	ACLU - NU	Foundation	Consolidated	ACLU - NU	Foundation	Consolidated
Increase (decrease) in net assets	\$ (815,391)	\$ 524,202	\$ (291,189)	\$ (330,629)	\$ 418,567	\$ 87,938
Adjustments to reconcile increase						
(ucclease) in her assers to cash provided by (used in) operating						
activities:						
Depreciation	27,439	23,118	50,557	20,956	24,194	45,150
(Gain) loss on investment securities	283,572	197,005	480,577	(83,248)	(70,800)	(154,048)
Pledge received with time-imposed						
temporary restriction	ı	(150,000)	(150,000)	I	(155,000)	(155,000)
Change in discount on pledges						
receivable	1	(29,485)	(29,485)		(34,686)	(34,686)
(Increase) decrease in:						
Accounts receivable	(300,607)	(141,082)	(441,689)	591,686	(25,986)	565,700
Inter-company funds	(15,681)	15,681	1	74,981	(74,981)	f .
Prepaid expenses	28,843	32,684	61,527	(29,876)	(34,819)	(64,695)
Increase (decrease) in:						
Accounts payable & accrued expenses	3,355	(10,619)	(7,264)	3,500	15,163	18,663
Conditional contribution			-		(250,000)	(250,000)
	(788,470)	461,504	(326,966)	247,370	(188,348)	59,022
Cash flows from investing activities						
Acquisition of investment securities	(112,653)	(39,661)	(152,314)	(219,663)	(288,850)	(508,513)
Proceeds from sales of investments	í	82,308	82,308	000'059	79,450	729,450
Acquisition of property and equipment	(16,324)	(16,324)	(32,648)	(43,922)	(43,922)	(87,844)
	(128,977)	26,323	(102,654)	386,415	(253,322)	133,093
Cash flows from financing activities						
Collections on pledges receivable	t	535,000	535,000	1	35,000	35,000
Increase (decrease) in cash & cash						
equivalents	(917,447)	1,022,827	105,380	633,785	(406,670)	227,115
Cash & cash equivalents						
Beginning of year	1,292,064	1,260,080	2,552,144	658,279	1,666,750	2,325,029
End of year	\$ 374,617	\$ 2,282,907	\$ 2,657,524	\$ 1,292,064	\$ 1,260,080	\$ 2,552,144
See independent auditor's report.						,