
EZRA INTERNATIONAL

A Washington Non-Profit Corporation

Financial Statements

For the Years Ended December 31, 2024

(with summarized comparative totals as of and for the year ended December 31, 2023)

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Ezra International

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ezra International (the "Agency"), a nonprofit organization which comprise the statements of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of December 31, 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

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

Report on Summarized Comparative Information

We have previously audited the Agency's financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 25, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Montesano, WA
April 07, 2025

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Statements of Financial Position

December 31, 2024

(With summarized comparative totals as of December 31, 2023)

Year Ended December 31,	2024	2023
<u>ASSETS</u>		
<u>Current Assets:</u>		
Cash	\$ 1,390,256	\$ 2,404,208
Investment	1,487,002	-
Certificate of Deposit (CDs)	1,039,720	80,979
Foreign Currency Holdings	3,216	3,216
Undeposited Funds	14,328	20,855
Other Receivable	9,164	-
Security Deposit	2,500	-
Prepaid	4,599	1,129
Total Current Assets	<u>3,950,785</u>	<u>2,510,387</u>
<u>Non-Current Assets:</u>		
Furniture and Equipment, Net	<u>10,361</u>	<u>10,216</u>
Total Assets	<u>\$ 3,961,146</u>	<u>\$ 2,520,603</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>Current Liabilities:</u>		
Accounts Payable	\$ 1,082	\$ 5,362
Credit Cards Payable	<u>10,428</u>	<u>1,844</u>
Total Current Liabilities	<u>11,510</u>	<u>7,206</u>
<u>Net Assets:</u>		
Without Donor Restrictions	3,727,109	2,295,729
With Donor Restrictions	<u>222,527</u>	<u>217,669</u>
Total Net Assets	<u>3,949,636</u>	<u>2,513,398</u>
Total Liabilities and Net Assets	<u>\$ 3,961,146</u>	<u>\$ 2,520,604</u>

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

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Statements of Activities and Changes in Net Assets
For the Year Ended December 31, 2024
(With summarized comparative totals for the year ended December 31, 2023)

Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
<u>Support and Revenue:</u>			
Contributions	\$ 3,448,476	\$ 106,843	\$ 3,555,319
Miscellaneous Income	980	-	980
Interest Income	72,212	-	72,212
Investment Income	5,764	-	5,764
Net Assets Released from Restriction	101,985	(101,985)	-
Total Support and Revenue	3,629,417	4,858	3,634,275
<u>Expenses:</u>			
Program Services	2,014,048	-	2,014,048
Management and General	155,119	-	155,119
Fundraising	28,870	-	28,870
Total Expenses	2,198,037	-	2,198,037
Change in Net Assets	1,431,380	4,858	1,436,238
Net Assets, Beginning of Year	2,295,729	217,669	2,513,398
Net Assets, End of Year	\$ 3,727,109	\$ 222,527	\$ 3,949,636

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

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Statements of Activities and Changes in Net Assets
For the Year Ended December 31, 2024
(With summarized comparative totals for the year ended December 31, 2023)

Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
<u>Support and Revenue:</u>			
Contributions	\$ 2,193,019	\$ -	\$ 2,193,019
Miscellaneous Income	557	-	557
Interest Income	1,012	-	1,012
Gain on Disposal of Asset	5,000	-	5,000
Net Assets Released from Restriction	345,171	(345,171)	-
Total Support and Revenue	2,544,759	(345,171)	2,199,588
<u>Expenses:</u>			
Program Services	2,320,659	-	2,320,659
Management and General	141,882	-	141,882
Fundraising	35,305	-	35,305
Total Expenses	2,497,846	-	2,497,846
Change in Net Assets	46,913	(345,171)	(298,258)
Net Assets, Beginning of Year	2,248,816	562,840	2,811,656
Net Assets, End of Year	\$ 2,295,729	\$ 217,669	\$ 2,513,398

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

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Statements of Functional Expenses
For the Year Ended December 31, 2024
(With summarized comparative totals for the year ended December 31, 2023)

Year Ended December 31, 2024				
	Program Services	Management and General	Fundraising	Total
Salaries	\$ 182,900	\$ 54,826	\$ 14,700	\$ 252,426
Payroll Taxes	12,184	4,179	2,933	19,296
Insurance (other than health)	2,751	1,377	-	4,128
Office Supplies	3,188	7,321	-	10,509
Postage	143	5,063	-	5,206
Printing and Copying	-	7,904	5,212	13,116
Professional Fees	76,373	34,595	-	110,968
Travel	16,357	345	-	16,702
Rent Expense	11,755	-	5,038	16,793
Utilities	6	6,040	-	6,046
Conferences	2,165			2,165
Donor and Email Database	-	12,378	972	13,350
Website	-	4,379	-	4,379
Repairs and Maintenance	354	-	-	354
Licenses and Permits	95		-	95
Dues and Subscriptions	3,116	95	-	3,211
Depreciation	-	4,453	-	4,453
Bank Service Charges	4,986	12,164	15	17,165
Direct Mission Support	1,697,675	-	-	1,697,675
Total Expenses	\$ 2,014,048	\$ 155,119	\$ 28,870	\$ 2,198,037

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

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Statements of Functional Expenses
For the Year Ended December 31, 2024
(With summarized comparative totals for the year ended December 31, 2023)

Year Ended December 31, 2023				
	Program Services	Management and General	Fundraising	Total
Salaries	\$ 51,500	\$ 50,532	\$ -	\$ 102,032
Payroll Taxes	3,940	3,923	-	7,863
Insurance (other than health)	2,696	1,196	-	3,892
Office Supplies	765	5,197	-	5,962
Postage	622	4,962	2,832	8,416
Printing and Copying	-	4,935	15,993	20,928
Professional Fees	190,954	31,808	15,600	238,362
Travel	14,027	344	-	14,371
Rent Expense	-	80	-	80
Utilities	-	5,596	-	5,596
Donor and Email Database	80	14,018	880	14,978
Website	-	3,503	-	3,503
Repairs and Maintenance	501	-	-	501
Licenses and Permits	-	130	-	130
Dues and Subscriptions	1,641	1,108	-	2,749
Depreciation	-	6,722	-	6,722
Bank Service Charges	4,600	7,828	-	12,428
Direct Mission Support	2,049,333	-	-	2,049,333
Total Expenses	\$ 2,320,659	\$ 141,882	\$ 35,305	\$ 2,497,846

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

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Statements of Cash Flows
For the Year Ended December 31, 2024
(With summarized comparative totals for the year ended December 31, 2023)

Year Ended December 31,	2024	2023
<u>Cash Flows From Operating Activities</u>		
Change in Net Assets	\$ 1,436,238	\$ (298,258)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) from Operating Activities:		
Depreciation	4,453	6,722
Loss on Disposal of Asset	-	526
Unrealized Gain\ (Loss)	(5,764)	-
(Increase) Decrease In:		
Prepaid	(3,470)	109
Undeposited Funds	6,527	(20,856)
Other Receivable	(9,164)	-
Security Deposit	(2,500)	-
Increase (Decrease) In:		
Accounts Payable	(4,280)	(4,799)
Credit Cards Payable	8,584	(575)
Net Cash Provided by Operating Activities	<u>1,430,624</u>	<u>(317,131)</u>
<u>Cash Flows From Investing Activities</u>		
Purchase of Investment	(2,439,978)	(80,979)
Purchase of Capital Assets	(4,598)	(10,176)
	<u>(2,444,576)</u>	<u>(91,155)</u>
Net Increase in Cash & Cash Equivalents	(1,013,952)	(408,286)
Cash, Beginning of Year	<u>2,404,208</u>	<u>2,812,494</u>
Cash, End of Year	\$ <u>1,390,256</u>	\$ <u>2,404,208</u>
Supplemental Disclosures of Cash Flow Information:		
Cash Paid During the Year for Interest	\$ <u>-</u>	\$ <u>-</u>

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

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 1-ORGANIZATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Mission and Programs

The mission of Ezra International (the Agency) is to build a network of worldwide connections to fulfill a call to do the work of the Lord. The Agency is dedicated to supporting the return of Jewish people to the State of Israel (*Aliyah*). Its five-fold mission strives to 1) return Jews to Israel, 2) provide humanitarian aid, 3) care for the elderly, 4) rescue children and, 5) educate Christians about *Aliyah*. The Agency is incorporated in the state of Washington but operates within Brevard County, State of Florida to better serve its mission. The major programs of the Agency include:

Aliyah — Provides support in helping Jews return to Israel by performing and documenting ancestry research to obtain Israeli visa's, arrange the transportation to the Israeli Consulate for visa interviews, help with the paperwork for an international passport, provide food and basic supplies during the months before the departure for Israel, and organize support once the move to Israel has been made.

Children's Program — Provides therapy, support, and temporary living quarters for abused children.

Presentation Method for Financial Statements

The Agency maintains its financial records on the accrual basis of accounting. Revenue is recognized when earned, and expenditures are recognized when incurred. If an expenditure results in an asset having an estimated useful life which extends substantially beyond the year of acquisition, the expenditure is capitalized and depreciated or amortized over the estimated useful life of the asset.

Reclassification

Certain accounts in the prior year's financial statements have been reclassified to conform to the current year's presentation. The reclassifications did not affect previously reported changes in net assets.

Statement of Cash Flows

Cash and cash equivalents include cash on hand and cash on deposit in financial institutions.

Support from Contributions

The Agency receives a substantial amount of its support from three donors. Two donors made up 64% and 41% of total revenue for the years ended December 31, 2024 and 2023, respectively. If a significant reduction in the level of support from those donors occurred, it could have a significant effect on the Agency's programs and activities.

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 1-ORGANIZATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)

Promises to Give

Unconditional promises to give are recognized as revenue in the period received. Pledges are discounted, using a market rate, to present value for collections expected in future years. Accretion of the discount in subsequent years is recorded as contribution revenue. Conditional promises to give are recognized when conditions on which they depend are substantially met. Promises to give are recorded at their estimated net realizable value. The Agency did not have any promises to give on December 31, 2024, and 2023.

Contributions

The Agency reports gifts of cash and other assets as restricted support if they are received with donor stipulations limiting the use of the donated assets. However, restricted gifts for which the donor restriction is met in the same period the gift is received are recorded as without donor restriction revenue.

When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose restriction is accomplished, with donor restriction net assets are reclassified to without donor restriction net assets and reported in the statement of activities as net assets released from restrictions.

The Agency reports gifts of long-lived assets, as well as gifts of other assets restricted to the acquisition or construction of long-lived assets, as without donor restriction support unless explicit donor stipulations specify how the donated assets must be used. With donor restriction long-lived assets are considered to be released from restrictions as the asset is depreciated over its useful life. Absent explicit donor instructions about how long-lived assets must be maintained, the Agency reports the expiration of donor restriction when the donated or acquired asset is placed in service.

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Agency and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions — Net assets that are not subject to donor-imposed stipulations. Includes public support and revenues which are not restricted by the donor and currently available for the support of the Agency.

Net Assets With Donor Restrictions — Net assets subject to donor imposed restrictions that may or will be met whether by actions of the project and/or the passage of time. Generally, the donors of these assets permit the project to use all, or part of the income or gains earned on related investments for general or specific purposes. Net assets are released from restrictions when the purpose or time restrictions have been satisfied.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results may vary from the estimates that were used.

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 1-ORGANIZATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)

Recognizing Revenue from Grants and Contracts

The Financial Accounting Standards Board guidance requires an entity to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The Agency follows these principles.

Recognizing Revenue from Grants and Contracts (Cont'd)

The Agency, if it receives an advance of funds from grants or contracts, recognizes deferred revenue in the amount of the advance for its performance obligation to perform services in the future. On December 31, 2024, and 2023, The Agency has recorded deferred revenue of \$0 and \$0, respectively.

Advertising

Advertising costs are expensed as they are incurred.

Furniture and Equipment

Furniture and equipment purchased by the Agency is recorded at cost. Furniture and equipment donated to the Agency is capitalized at its estimated fair value. The Agency's policy is to expense the acquisition cost of equipment in the year it is purchased if its cost is less than \$1,000. Depreciation is provided over the estimated useful lives of the assets using the straight-line method. The estimated useful lives range from three to five years for furniture, equipment, computers, and vehicles.

Maintenance and repairs are charged to expense as incurred; major renewals and improvements are capitalized. When items of furniture and equipment are sold or are otherwise disposed of, the appropriate cost and related accumulated depreciation amounts are removed from the accounts and any gain or loss is included in income.

Employee Benefits

Accumulated annual leave is not accrued for the year ended December 31, 2024, and 2023 because no liability is held at year end for any employee.

Allocation of Indirect Costs

The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Agency. These expenses include facilities, printing and office supplies, postage, and dues and subscriptions and are allocated based a ratio determined by management to be appropriate. Payroll and related costs are allocated based on time spent on each function.

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 1-ORGANIZATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONT'D)

Lease

The Agency recognizes and measures its leases in accordance with FASB ASC 842, leases. The Agency is under contract with Melbourne Historical Building LLC, for the years ended December 31, 2024 with a one year term and automatic renewal every year. If the Agency were to be in a lease agreement, the Agency will determine 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 Agency recognizes a lease liability and a right of use (ROU) 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 implicit rate if it is readily determinable or otherwise the Agency uses the U.S. Treasury Bill risk free rate with a term equivalent to the lease term. The ROU asset is subsequently measured throughout the lease term at the amount of the re-measured lease liability (i.e., present value of the remaining lease payments). Lease cost for lease payments is recognized on a straight-line basis over the lease term.

The Agency has elected, for all underlying classes of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Agency is reasonably certain to exercise. We recognize lease cost associated with the short-term leases on a straight-line basis over the lease term.

NOTE 2 - CASH AND CASH EQUIVALENT

All time and savings deposits (which include money market deposit accounts and checking accounts) maintained in an insured depository institution are insured up to \$250,000 per bank by the Federal Deposit Insurance Corporation (FDIC), depending upon the type of deposit and the location of the insured depository institution. As of December 31, 2024 and 2023, the Agency had uninsured balances of \$1,090,532 and \$1,983,690, respectively.

NOTE 3 - CONTRIBUTED SERVICES

Contributed services are recorded as in-kind contributions for donated services requiring specific expertise. Many individuals volunteer their time and perform a variety of tasks to assist the Agency. The value of this contributed time is not reflected in the financial statements because the donated time is not professional in nature or does not enhance the value of a non-financial asset. The Agency did not have any in-kind contributions during the year ended December 31, 2024, and 2023.

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 4 - WITH DONOR RESTRICTIONS

There are \$222,527 and \$217,669 of designated donations unspent for their specified as of December 31, 2024, and 2023, respectively. With donor restrictions is made up of the following donations by restricted purpose:

	With Donor Restrictions	
	2024	2023
Children's Program	\$ 222,527	\$ 217,669
Aliyah	-	-
Emergency Relief	-	-
	<u>\$ 222,527</u>	<u>\$ 217,669</u>

NOTE 5 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As of December 31, 2024, and 2023, the Agency has \$3,715,211 and \$2,252,870, respectively, of financial assets available within one year of the statement of financial position date to meet cash needs. As more fully described in Note 1, presentation method for financial statements, the Agency accounts for that activity as with donor restrictions. Prepaid expenses will be used spent with the passage of time, expensed within one year.

	December 31,	
	2024	2023
Cash	\$ 3,916,978	\$ 2,506,043
Undeposited funds	14,328	-
Foreign Currency Holdings	3,216	3,216
Donor Restricted	<u>(222,527)</u>	<u>(217,669)</u>
Total	<u>\$ 3,711,995</u>	<u>\$ 2,291,590</u>

NOTE 6 - SUBSEQUENT EVENTS

The Agency did not have any subsequent events through April 07, 2025, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year ended December 31, 2024.

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 7 - DIRECT MISSION SUPPORT

The Agency conducts a substantial portion of its ministry in foreign countries. It incurs significant expenditures including operating, feeding, child assistance and eldercare, travel, and relocation expenses. The following schedule shows amounts expended by region:

	December 31,	
	2024	2023
Russia and Former Soviet State	\$ 1,050,897	\$ 1,436,843
South America	434,891	463,836
Europe	203,087	136,154
United States	8,800	12,500
	<u>\$ 1,697,675</u>	<u>\$ 2,049,333</u>

NOTE 8 - FURNITURE AND EQUIPMENT

As of December 31, 2024, and 2023, furniture and equipment included the following:

	December 31,	
	2024	2023
Furniture	\$ 683	\$ 683
Computer Equipment	19959	15,361
Vehicles	25,624	25,624
Accumulated Deprecation	<u>(35,905)</u>	<u>(31,452)</u>
	<u>\$ 10,361</u>	<u>\$ 10,216</u>

NOTE 9 - INVESTMENTS

Investments are recorded at fair market value. The fair market values are obtained through the investment broker utilized by the Agency and are based on the open-market closing price of the U.S. market on December 31, 2024. Investments in these brokerage accounts, other than amounts held in money market accounts and certificate deposits, are generally composed of high-grade corporate stocks and bonds, U.S. Treasury notes and bonds, mutual funds, and mortgage pools. As of December 31, 2023, the Agency had no investments.

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 9 – INVESTMENTS (CONT'D)

On December 31, 2024, the Agency held the following investments:

	December 31,	
	2024	2023
Bank Deposits	\$ 519,380	\$ -
U.S. Treasury/Agency Securities	967,622	-
	<u>\$ 1,487,002</u>	<u>\$ -</u>

Investment income reported in the statement of activities for the year ended December 31, 2024 and December 31, 2023:

	December 31,	
	2024	2023
Dividend and Interest Income	\$ 37,191	\$ -
Net Realized and Unrealized Gains	5,764	-
Fees and Expenses	<u>(5,201)</u>	<u>-</u>
	<u>\$ 37,754</u>	<u>\$ -</u>

NOTE 10 - CERTIFICATE OF DEPOSIT

As of December 31, 2024, and 2023, the Agency held the following Certificate of Deposits:

	December 31,	
	2024	2023
CD Wells Fargo (Maturing on March 18, 2025)	\$ 21,201	\$ 20,245
CD Wells Fargo (Maturing on March 18, 2025)	21,201	20,245
CD Wells Fargo (Maturing on March 18, 2025)	21,201	20,245
CD Wells Fargo (Maturing on March 18, 2025)	21,201	20,245
CD Wells Fargo (Maturing on March 22, 2025)	52,082	-
CD Wells Fargo (Maturing on March 22, 2025)	52,082	-
CD Truist Bank	<u>850,752</u>	<u>-</u>
	<u>\$ 1,039,720</u>	<u>\$ 80,980</u>

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 10 - CERTIFICATE OF DEPOSIT (CONT'D)

The CDs carry interest rates 4.16% per annum. The fair value of these CDs is determined based on observable inputs other than quoted prices, classifying them as Level 2 within the fair value hierarchy as defined by the Financial Accounting Standards Board (FASB) under ASC Topic 820.

NOTE 11 - FAIR VALUE MEASUREMENT

Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 Measurements). The three levels of the fair value hierarchy under ASC 958 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Agency has the ability to access.

Level 2: Inputs to valuation methodology include: Quoted prices for similar assets or liabilities in active markets. Quoted prices for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability. Inputs that are principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Agency believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments consist of certificates of deposit having a maturity date of more than three months, Bank Deposits and U.S. Treasury/ Agency Securities.

The certificate of deposits are recorded at cost. The remaining investment are recorded at fair value using prices quoted in active markets for identical assets (defined as Level "1" under current accounting standards).

EZRA INTERNATIONAL
A Washington Non-Profit Corporation
Notes to the Financial Statements
Years Ended December 31, 2024 and 2023

NOTE 12 - RELATED PARTY TRANSACTIONS

The Agency employs two individuals who also serve on the Board as members of the board. They are not compensated for their time spent as board members.

The Agency paid \$85,530 and \$71,504 during the years ended December 31, 2024, and 2023, respectively, in consulting fees to Patricia Frame, a board member. She oversees operations for the Agency as well as manages the area of the former Soviet Union. This conflict of interest has been noted and Ms. Frame abstains from all conversations and votes that involve decisions about her consulting contract with the Agency.

The Agency paid \$67,150 during the year ended December 31, 2023 in consulting fees to Gary Cristofaro, a board member, under his business name My People Israel. During 2024, Gary shifted to an employee of The Agency and earned \$72,100. He educates and publishes and distributes teachings about Ezra's role in the process of Aliyah as well as trains others on how to educate about Aliyah. This conflict of interest has been noted and Mr. Cristofaro abstains from all conversations and votes that involve decisions about his consulting contract with the Agency.

NOTE 13 - INCOME TAX & UNCERTAIN TAX POSITIONS

The Agency is a not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is not classified as a private foundation.

The Agency files income tax returns in the U.S. federal jurisdiction. The Agency is no longer subject to U.S. federal income tax examinations by tax authorities for years before 2021. Currently, there is no examination or pending examination with the Internal Revenue Service (IRS).

As of December 31, 2024, there are no tax positions for which the deductibility is certain but for which there is uncertainty regarding the timing of such deductibility.