

2024 Total Expenses

\$24,052,057

2024 Net Unrestricted Assets

\$2,598,038

2023 Total Expenses

\$22,058,837

2023 Net Unrestricted Assets

\$2,051,840**JOURNALISM DEVELOPMENT NETWORK, INC.****Combined Statements of Activities and Changes in Net Assets
for the years ended December 31, 2024 and 2023**

Revenue	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
U.S. Government	13,746,613		13,746,613	11,714,014		11,714,014
Private foundations		7,087,383	7,087,383	350,000	19,108,315	19,458,315
Individuals	418,784		418,784	425,759		425,759
Consulting and other revenue	215,190		215,190	117,029		117,029
Net assets released from donor restrictions	10,341,634	(10,341,634)	-	9,663,907	(9,663,907)	-
Total support and revenue	24,722,221	(3,254,251)	21,467,970	22,270,709	9,444,408	31,715,117
Expenditure						
Program Services	(22,161,470)		(22,161,470)	(20,198,552)		(20,198,552)
Management and General	(1,890,587)		(1,890,587)	(1,860,285)		(1,860,285)
Total expenses	(24,052,057)	-	(24,052,057)	(22,058,837)	-	(22,058,837)
Currency gain/(loss)	(123,966)	(575,766)	(699,732)	(79,259)	220,625	141,366
			-			-
Change in Net Assets	\$ 546,198	\$ (3,830,017)	\$ (3,283,819)	\$ 132,613	\$ 9,665,033	\$ 9,797,646

**Combined Statements of Financial Position
as of December 31, 2024 and 2023**

	2024	2023
Cash	9,936,406	12,164,142
Accounts receivable	1,335,820	839,242
Grants receivable	8,887,378	8,909,320
Prepaid expenses	91,700	69,167
Lease asset	68,611	156,938
Assets	\$ 20,319,915	\$ 22,138,809
Accounts payable and accrued expenses	879,467	607,233
Due to sub-recipients		
Refundable advance	1,710,712	429,694
Lease liability	68,611	156,938
Liabilities	\$ 2,658,790	\$ 1,193,865
Restricted funds	15,063,087	18,893,104
Unrestricted funds	2,598,038	2,051,840
Funds	\$ 17,661,125	\$ 20,944,944
Liabilities and Funds	\$ 20,319,915	\$ 22,138,809

Combined Statements of Cash Flows for the years ended December 31, 2024 and 2023

	2024	2023
Changes in net assets	(3,283,819)	9,797,646
Depreciation	-	3,968
Amortization of right-of-use asset	88,327	84,852
(Increase) decrease in:		
Advances receivable	(496,578)	(542,115)
Grants receivable	21,942	(3,511,898)
Prepaid expenses	(22,533)	(69,167)
Increase (decrease) in:		
Accounts payable and accrued expenses	272,234	207,163
Refundable advances	1,281,018	26,698
Lease liability	(88,327)	(84,852)
Net cash (used) provided by operating activities	(2,227,736)	5,912,295
Net (decrease) increase in cash and cash equivalents	(2,227,736)	5,912,295
Cash and cash equivalents at beginning of year	12,164,142	6,251,847
Cash and Cash Equivalents at End of Year	9,936,406	12,164,142

Combined Statements of Functional Expenses for the years ended December 31, 2024 and 2023

	2024			2023		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Personnel costs	10,868,431	951,128	11,819,559	8,826,870	1,091,454	9,918,324
Contract services	952,591	183,100	1,135,691	792,036	146,472	938,508
Facilities and equipment	223,981	157,014	380,995	324,531	170,198	494,729
Donations			-			-
Travel and meetings	1,052,611	161,040	1,213,651	1,118,905	126,757	1,245,662
Operations	406,530	223,875	630,405	397,717	151,560	549,277
Insurance expense	10,940	214,430	225,370	2,010	156,821	158,831
Program expenses and sub-grants	8,646,386		8,646,386	8,736,483	17,023	
Total	\$ 22,161,470	\$ 1,890,587	\$ 24,052,057	\$ 20,198,552	\$ 1,860,285	\$ 22,058,837