

THE REPORTERS COMMITTEE FOR FREEDOM OF THE PRESS
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 4,990,215	\$ 2,867,747
Grants and contributions receivable, current portion	2,816,196	1,280,493
Prepaid expenses	<u>84,646</u>	<u>66,818</u>
Total Current Assets	7,891,057	4,215,058
OTHER ASSETS		
Grants and contributions receivable, long term, net of discount \$373,833 and \$12,230, respectively	1,921,167	287,770
Investments	11,009,888	7,701,875
Investments - endowment	8,775,242	7,919,909
Property and equipment, net	197,200	254,463
Operating lease right-of-use assets, net	1,395,254	1,671,906
Security deposit	<u>36,235</u>	<u>36,235</u>
Total Other Assets	<u>23,334,986</u>	<u>17,872,158</u>
TOTAL ASSETS	<u><u>\$ 31,226,043</u></u>	<u><u>\$ 22,087,216</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable	\$ 65,540	\$ 63,090
Accrued expenses	94,751	64,582
Accrued vacation	227,631	172,850
Operating lease liability, current portion	<u>353,377</u>	<u>338,484</u>
Total Current Liabilities	741,299	639,006
OTHER LIABILITIES		
Operating lease liability, net of current portion	<u>1,465,360</u>	<u>1,818,737</u>
Total Other Liabilities	<u>1,465,360</u>	<u>1,818,737</u>
Total Liabilities	2,206,659	2,457,743
NET ASSETS		
Without Donor Restrictions:		
Undesignated	12,733,477	8,760,751
Board designated quasi-endowment	<u>1,563,976</u>	<u>1,354,920</u>
Total Net Assets Without Donor Restrictions	14,297,453	10,115,671
With Donor Restrictions	<u>14,721,931</u>	<u>9,513,802</u>
Total Net Assets	<u>29,019,384</u>	<u>19,629,473</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 31,226,043</u></u>	<u><u>\$ 22,087,216</u></u>

THE REPORTERS COMMITTEE FOR FREEDOM OF THE PRESS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants and contributions	\$ 4,331,410	\$ 8,820,770	\$ 13,152,180
Special events, net of direct expenses of \$115,000	1,873,884	-	1,873,884
Program services	222,047	-	222,047
Interest and dividends	373,789	217,992	591,781
Other income	6,949	-	6,949
Net assets released from restrictions	4,804,629	(4,804,629)	-
Total Revenue and Support	11,612,708	4,234,133	15,846,841
EXPENSES			
Program Services:			
Legal defense and research	5,969,326	-	5,969,326
Support Services:			
Management and general	867,249	-	867,249
Fundraising	1,137,143	-	1,137,143
Total Support Services	2,004,392	-	2,004,392
Total Expenses	7,973,718	-	7,973,718
CHANGE IN NET ASSETS FROM OPERATIONS	3,638,990	4,234,133	7,873,123
OTHER CHANGES			
Net investment return	542,792	973,996	1,516,788
CHANGE IN NET ASSETS	4,181,782	5,208,129	9,389,911
NET ASSETS, beginning of year	10,115,671	9,513,802	19,629,473
NET ASSETS, end of year	\$ 14,297,453	\$ 14,721,931	\$ 29,019,384