JUNIOR ACHIEVEMENT OF NEW YORK, INC.

Financial Statements

June 30, 2026 and 2025

(With Independent Auditors' Report Thereon)

KPMG LLP
Two Manhattan West
375 9th Avenue, 17th Floor
New York, NY 10001

Independent Auditors' Report

The Board of Directors
Junior Achievement of New York, Inc.:

Opinion

We have audited the financial statements of Junior Achievement of New York, Inc. (the Entity), which comprise the statements of financial position as of June 30, 2026 and 2025, 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 our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 U.S. generally accepted accounting principles, 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 Entity's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 GAAS 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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- 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 Entity'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 Entity'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.

KPMG LLP

New York, New York
October 22, 2026

JUNIOR ACHIEVEMENT OF NEW YORK, INC.

Statements of Financial Position

June 30, 2026 and 2025

Assets		2026	2025
Cash and cash equivalents	$	934,469	475,379
Contributions and special events receivables, net (note 3)		1,220,053	1,775,903
Investments (note 2(j))		1,785,715	1,591,410
Prepaid expenses and other assets		77,815	68,783
Fixed assets, net (note 4)		86,817	131,067
Other assets		227,607	237,281
Right-of-use asset (note 6)		2,004,785	2,482,064
Total assets	$	6,337,261	6,761,887
Liabilities and Net Assets			
Liabilities:			
Accounts payable and accrued expenses (note 10)	$	251,817	233,283
Deferred revenue		44,836	79,550
Operating lease liability (note 6)		2,205,795	2,691,101
Total liabilities		2,502,448	3,003,934
Net assets:			
Net assets without donor restrictions		2,797,813	2,744,339
Net assets with donor restrictions (note 5)		1,037,000	1,013,614
Total net assets		3,834,813	3,757,953
Total liabilities and net assets	$	6,337,261	6,761,887

See accompanying notes to financial statements.

JUNIOR ACHIEVEMENT OF NEW YORK, INC.

Statements of Activities

Years ended June 30, 2026 and 2025

	2026			2025		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Operating support and revenue:						
Contributions (note 3):						
Corporate	$ 1,406,116	37,000	1,443,116	1,243,217	57,500	1,300,717
Government	1,655,043	—	1,655,043	1,102,227	—	1,102,227
Individual	141,075	—	141,075	108,956	—	108,956
Foundations	35,000	43,886	78,886	—	41,960	41,960
Total contributions	3,237,234	80,886	3,318,120	2,454,400	99,460	2,553,860
Special events income (note 3)	1,299,922	—	1,299,922	1,448,738	—	1,448,738
Special events expenses	(363,433)	—	(363,433)	(407,717)	—	(407,717)
Special events income, net	936,489	—	936,489	1,041,021	—	1,041,021
In-kind contributions (note 8)	77,829	—	77,829	81,173	—	81,173
Other income (note 10)	138,984	—	138,984	183,386	—	183,386
Net assets released from restriction	57,500	(57,500)	—	35,100	(35,100)	—
Total operating support and revenue	4,448,036	23,386	4,471,422	3,795,080	64,360	3,859,440
Operating expenses:						
Program services – education programs	3,544,673	—	3,544,673	3,653,360	—	3,653,360
Supporting services:						
Management and general	315,926	—	315,926	313,839	—	313,839
Fundraising:						
Volunteer recruiting costs	38,726	—	38,726	39,342	—	39,342
General solicitation of funds	495,237	—	495,237	452,108	—	452,108
Total fundraising expenses	533,963	—	533,963	491,450	—	491,450
Total supporting services	849,889	—	849,889	805,289	—	805,289
Total operating expenses	4,394,562	—	4,394,562	4,458,649	—	4,458,649
Increase (decrease) in net assets from operations	53,474	23,386	76,860	(663,569)	64,360	(599,209)
Nonoperating activities:						
Losses on pledges	—	—	—	(8,628)	—	(8,628)
Total nonoperating activities	—	—	—	(8,628)	—	(8,628)
Increase (decrease) in net assets	53,474	23,386	76,860	(672,197)	64,360	(607,837)
Net assets at beginning of year	2,744,339	1,013,614	3,757,953	3,416,536	949,254	4,365,790
Net assets at end of year	$ 2,797,813	1,037,000	3,834,813	2,744,339	1,013,614	3,757,953

See accompanying notes to financial statements.

JUNIOR ACHIEVEMENT OF NEW YORK, INC.

Statement of Functional Expenses

Year ended June 30, 2026

	Program services	Supporting services					
	Education programs	Management and general	Fundraising – volunteer recruiting	Fundraising – general solicitation on funds	Total	Total operating expenses	Special events expense
Salaries and benefits (note 7)	$ 2,122,786	194,800	28,138	359,839	582,777	2,705,563	—
Office and occupancy (note 6)	290,424	26,651	3,850	49,231	79,732	370,156	—
Travel, meetings, and conferences	28,107	2,579	373	4,765	7,717	35,824	—
Program materials and other costs	670,971	—	—	—	—	670,971	—
Outside services	160,892	66,982	2,767	35,381	105,130	266,022	363,433
Depreciation	44,392	4,074	588	7,525	12,187	56,579	—
Program and administrative support fee (note 2(g))	227,101	20,840	3,010	38,496	62,346	289,447	—
	$ 3,544,673	315,926	38,726	495,237	849,889	4,394,562	363,433

See accompanying notes to financial statements.

JUNIOR ACHIEVEMENT OF NEW YORK, INC.

Statement of Functional Expenses

Year ended June 30, 2025

	Program services	Supporting services					
	Education programs	Management and general	Fundraising – volunteer recruiting	Fundraising – general solicitation on funds	Total	Total operating expenses	Special events expense
Salaries and benefits (note 7)	$ 2,201,995	192,675	27,525	330,299	550,499	2,752,494	—
Office and occupancy (note 6)	274,543	24,023	3,432	41,181	68,636	343,179	—
Travel, meetings, and conferences	29,497	2,581	369	4,426	7,376	36,873	—
Program materials and other costs	655,112	—	—	—	—	655,112	—
Outside services	163,202	65,453	2,040	24,480	91,973	255,175	407,717
Depreciation	41,314	3,615	516	6,197	10,328	51,642	—
Program and administrative support fee (note 2(g))	287,697	25,492	5,460	45,525	76,477	364,174	—
	$ 3,653,360	313,839	39,342	452,108	805,289	4,458,649	407,717

See accompanying notes to financial statements.

JUNIOR ACHIEVEMENT OF NEW YORK, INC.

Statements of Cash Flows

Years ended June 30, 2026 and 2025

		2026	2025
Cash flows from operating activities:			
Increase (decrease) in net assets	$	76,860	(607,837)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:			
Net appreciation in fair value of investments		(16,305)	(46,284)
Depreciation		56,579	51,642
Losses on pledges		—	8,628
Change in right-of-use asset under operating lease		477,279	(1,720,725)
Changes in operating assets and liabilities:			
Contributions and special events receivables, net		555,850	520,395
Inventory		—	(2,534)
Prepaid expenses and other assets		(9,032)	14,028
Other assets		9,674	—
Accounts payable and accrued expenses		18,534	(7,486)
Deferred revenue		(34,714)	12,628
Operating lease liability		(485,306)	1,849,357
Net cash provided by operating activities		649,419	71,812
Cash flows from investing activities:			
Purchase of fixed assets		(12,329)	(72,790)
Purchase of investments		(1,255,956)	(34,110)
Proceeds from sale of investments		1,077,956	250,000
Net cash (used in) provided by investing activities		(190,329)	143,100
Net increase in cash and cash equivalents		459,090	214,912
Cash and cash equivalents at beginning of year		475,379	260,467
Cash and cash equivalents at end of year	$	934,469	475,379
Noncash activities			
Right of use assets obtained in exchange for operating lease liabilities	$	—	2,151,915

See accompanying notes to financial statements.

(1) Description of Organizations

The mission of Junior Achievement of New York, Inc. (JA New York) is to inspire and prepare young people to succeed in a global economy. Through a dedicated volunteer network of corporate and community individuals, JA New York provides high-quality K-12 in-school, workplace-based, after-school, and summer educational programs. JA New York educational programs impact important societal issues, including youth development, economic development, and education development, and focus on three key content areas: work readiness, entrepreneurship, and financial literacy.

JA New York is a New York not-for-profit corporation and a franchise of JA USA, formerly, JA Worldwide. JA New York serves the five boroughs of New York City, Long Island, and the lower Hudson Valley area.

(2) Summary of Significant Accounting Policies

The accompanying financial statements of JA New York have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

(a) Basis of Presentation

JA New York's financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 958, *Financial Statements of Not-for-Profit Organizations*. JA New York reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets and changes therein are classified and reported as follows:

Without donor restrictions – Net assets that are not subject to donor-imposed stipulations.

With donor restrictions – Net assets subject to donor-imposed stipulations that will be met either by actions and/or the passage of time or net assets subject to donor-imposed stipulations that will be maintained permanently.

JA New York's net assets and revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions.

Revenues and gains and losses on other assets or liabilities are reported as changes in net assets without donor restrictions unless their use is limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without donor restrictions.

(b) Cash and Cash Equivalents

JA New York has several bank accounts at June 30, 2026 and 2025 containing balances, which exceed Federal Deposit Insurance Corporation (FDIC) limits. It is JA New York's policy to monitor the financial strength of these institutions. JA New York classifies cash equivalent funds that are in short-term, highly liquid investments that are readily available to known amounts of cash.

(c) Investments

Investments are primarily in securities issued by the U.S. Treasury having a maturity of less than three years. Investments are stated at fair value.

(d) Fixed Assets

Fixed assets are recorded at cost if purchased, or fair value at date of gift, if donated. Depreciation is recorded using the straight-line method over the estimated useful lives of the assets, which range from three to ten years.

(e) Contributions

Contributions and special events revenue, which include unconditional promises to give or pledges, are recognized, at fair value, as revenue in the period earned. Contributions are classified as conditional if a barrier must be overcome to be entitled to the funds and if a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets exists. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Donor-restricted contributions whose restrictions are met in the same fiscal year are reported as net assets without donor restrictions. All other donor-restricted support is reported as an increase to net assets with donor restrictions. When a donor restriction on net assets is met through the passage of time or fulfillment of a purpose restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Unconditional pledges to be paid in future years are discounted to a present value using a risk-adjusted discount rate. Amortization of the discount is recorded as additional contribution revenue over the life of the commitment. Any decreases in the quantity or nature of assets expected to be received subsequent to the initial recognition of the pledge are reported as a loss in the applicable net asset class.

(f) In-Kind Contributions

In-kind contributions are recognized as revenue and expense or assets at the fair value of those goods and services provided they meet the criteria for recognition. In-kind contributions principally consist of office and occupancy expense, and professional services.

(g) Program and Support Fees

Each franchised Junior Achievement area is required to pay program and support fees to the national organization, JA USA, on all contributions, special events income, and certain grant income raised in its territory in accordance with a scale established by the board of directors of JA USA and ratified by the areas. These fees primarily support program and curriculum development as well as certain administrative functions. Such amounts are recorded in the statement of functional expenses, and amounted to approximately $289,447 in fiscal year 2026 and $364,174 in fiscal year 2025.

(h) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and judgments that affect the reported amounts of

assets, liabilities, and disclosures of contingencies at the date of the financial statements, and revenues and expenses recognized during the reporting period.

(i) Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The fair value hierarchy maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value.

The three levels in the fair value hierarchy are as follows:

- Level 1 – Inputs are quoted (unadjusted) or published prices in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date.
- Level 2 – Inputs are other than quoted or published prices included in Level 1 that are either directly or indirectly observable for the assets or liabilities.
- Level 3 – Inputs are unobservable inputs for the assets or liabilities.

A financial asset or liability's classification within the hierarchy is determined based on the lowest-level input that is significant to the fair value measurement. As of June 30, 2026 and 2025, JA New York's investment portfolio primarily consists of U.S. Treasury Notes. These securities are categorized as Level 1 in the fair value hierarchy.

(j) Income Taxes

JA New York is a not-for-profit organization that has been classified by the Internal Revenue Service as exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been designated as an organization, which is not a private foundation. JA New York recognizes the impact of income tax positions only if those positions are more likely than not of being sustained. Income generated from activities unrelated to JA New York's tax-exempt purpose is subject to tax under Internal Revenue Code Section 511. JA New York did not have any material unrelated business income tax liability for the years ended June 30, 2026 and 2025. JA New York evaluates, on an annual basis, the effects of any uncertain tax positions on its financial statements. As of June 30, 2026 and 2025, JA New York has not identified or provided for any such positions.

(k) Nonoperating Activities

Nonoperating activities in the accompanying statements of activities include losses on pledges.

(l) Functional Allocation of Expenses

The costs of providing programs and other activities have been summarized by program and supporting services benefited in the statements of activities and functional expenses. Natural expenses attributable to more than one functional expense category are allocated using employee time and effort spent during the year on each program and supporting service category.

(3) Contributions and Special Events Revenue and Receivables, Net

Contributions and special events receivable at June 30 are scheduled to be collected as follows:

	2026	2025
Less than 1 year	$ 1,220,053	819,788
1 to 5 years	—	1,000,000
	1,220,053	1,819,788
Unamortized discount (4.59%)	—	(43,885)
	$ 1,220,053	1,775,903

One pledge accounted for approximately 82% and 55% of gross contributions and special events receivable (82% and 54% of net contributions and special events receivable) at June 30, 2026 and June 30, 2025, respectively.

In fiscal year 2008, JA New York received a $1 million pledge from the Halbert family, which will be partially funded through an irrevocable charitable remainder unitrust. In fiscal year 2008, contributions revenue and receivable were recognized at the present value of the estimated future benefits to be received upon the death of the trust beneficiaries. The receivable is adjusted during the term of the trust for accretion of the discount and other changes in the estimate of future benefits, and is expected to be collected in more than five years. The discount rate for this pledge is based on the 20-year treasury rate at June 30, 2008.

JA New York generated approximately 19% and 26% of its contribution and special events revenue through their primary fundraising events for fiscal years 2026 and 2025, respectively. The approximate concentration of revenue earned from each type of fundraising event is as follows:

	2026	2025
JA New York Gala	7 %	7 %
Bowl-A-Thons	10	16
Golf events	2	3
	19 %	26 %

Contributions and special events revenue in fiscal years 2026 and 2025 include $297,528 and $434,448, respectively, collected on behalf of JA New York by JA USA and JA Worldwide. At June 30, 2026 and 2025 contributions receivable of $14,705 was due from JA Worldwide and no balance was due in 2025. There was no balance due from JA USA related to finder's fees, reimbursable expenses, or any other contributions receivable. Approximately 45% and 54% of contributions and special events revenue during fiscal years 2026 and 2025, respectively, were received from members of the board and their affiliated entities.

(Continued)

(4) Fixed Assets, Net

Fixed assets, net at June 30 consist of the following:

	2026	2025
Equipment	$ 288,121	275,792
	288,121	275,792
Accumulated depreciation	(201,304)	(144,725)
	$ 86,817	131,067

(5) Net Assets

Net assets with donor restrictions are available for the following purposes at June 30:

	2026	2025
Halbert pledge/trust – Inspiring Inner City Youth to Succeed	$ 1,000,000	956,114
Programs and other	37,000	57,500
	$ 1,037,000	1,013,614

(6) Leases

JA New York determines if an arrangement is or contains a lease at inception of a contract. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration. JA New York determines these assets are leased because JA New York has the right to obtain substantially all of the economic benefit from and the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability and right to substitute alternative assets for the identified asset and would benefit economically from the exercise of its right to substitute the asset are not considered to be or contain a lease because JA New York determines it does not have the right to control and direct the use of the identified asset. JA New York's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Leases result in the recognition of right-of-use (ROU) asset and lease liability on the balance sheet. ROU assets represent the right to use an underlying asset for the lease term, and are recognized in an amount equal to the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. Lease liabilities represent the present value of the future lease payments over the expected lease term, which includes options to extend or terminate the lease when it is reasonably certain those options will be exercised. The present value of the lease liability is determined using the risk-free discount rate at lease inception for operating leases. Operating lease expense is recognized on a straight-line basis over the lease term. JA New York determines lease classification as operating or finance at the lease commencement date

(Continued)

JA New York has elected not to record leases with an initial term of 12 months or less on the statement of financial position. Lease expense on such leases is recognized on a straight-line basis over the lease term.

JA New York elected the package of practical expedients under the standard, which permits entities to not reassess lease classifications, lease identifications or initial direct costs for existing or expired leases prior to the effective date. JA New York did not elect the hindsight practical expedient. JA New York also elected the practical expedient to utilize the risk-free rate for all operating leases. JA New York elected the practical expedient to account for nonlease components and the lease components to which they relate as a single component for all operating leases.

Operating Leases

JA New York's operating leases are primarily for real estate leases for corporate and administrative offices. Certain lease agreements for real estate include payments based on actual common area maintenance expenses. These variable lease payments are recognized in other operating expenses, net, but are not included in the ROU asset or liability balances. Real estate leases generally include rental escalation clauses that are factored into the determination of lease expense when appropriate. Escalations based on an index, such as the Consumer Price Index, are estimated at the commencement date and differences to the initial estimate are treated as variable lease payments.

Total future payments due under operating leases as of June 30, 2026 are as follows:

Fiscal year:		
2027	$	602,608
2028		484,644
2029		364,047
2030		373,148
2031		382,477
Thereafter		228,023
Total undiscounted lease payments		2,434,947
Less imputed interest		(229,152)
Total lease liabilities	$	2,205,795

Other information related to operating leases was as follows:

		2026	2025
Operating lease cost	$	567,385	510,944
Cash paid for amounts included in operating lease liabilities		560,924	396,735
Weighted-average remaining lease term		4.8 years	5.6 years
Weighted-average discount rate		3.7 %	3.6 %

(Continued)

(7) Pension and Health Plans

JA New York participates in two active plans administered by JA USA.

(a) Defined-Contribution Plan

Starting July 1, 2019, JA USA had a 401(k) profit-sharing plan covering substantially all employees. JA New York opted to participate in this centralized 401(k) plan during the fiscal year ended June 30, 2020. JA New York's contributions to the plan are determined by the Board of Directors for JA New York. Contributions to the plan made by JA New York were $59,365 for the year ended June 30, 2026 and $63,736 for the year ended June 30, 2025.

(b) Health and Welfare Benefits Trust

JA New York participates in the JA USA self-funded medical, dental, and other benefits plan covering full-time employees of JA New York and their beneficiaries and covered dependents. Premiums are paid into the plan for each participant by JA New York. All the assets and liabilities of the plan are held in the Junior Achievement USA Health and Welfare Benefits Trust (Benefits Trust). Accordingly, no balances or transactions of the Benefits Trust are recorded in the financial statements of JA New York.

(c) Postretirement Benefits Plan

JA New York participates in a postretirement benefits plan, which offers healthcare benefits to retired personnel of JA New York. This creates an implicit rate subsidy, which is considered to be a postretirement benefit. Management of JA New York does not believe the implicit rate subsidy amount to be material to JA New York, especially since the plan is a multiemployer plan. Accordingly, no balances or transactions of the plan are recorded in the financial statements of JA New York.

JA New York's premium expense for the Benefits Trust and the Postretirement Benefits Plan for the years ended June 30, 2026 and 2025 was $244,299 and $243,618, respectively.

(8) In-Kind Contributions

In-kind contributions received include contributions by board members and their affiliates are reported at fair value as both support and expense (except where capitalized) in the accompanying statements of activities and consist of the following:

		2026	2025
Office and occupancy expense	$	30,000	30,000
Professional services		47,829	51,173
	$	77,829	81,173

In-kind contributions can fluctuate widely from year to year, based on the opportunities for such contributions available to JA New York in any given year.

In-kind contributions primarily comprise office and occupancy expenses, and professional services, including accounting, tax, and legal services, that were included in program and supporting services of JA New York. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed

restrictions. In-kind contributions are valued and are reported at the estimated fair value in the financial statements based on current rates for similar office and occupancy expenses and professional services.

(9) Line of Credit

JA New York has a line of credit (LOC) with a financial institution for an amount not to exceed $1,000,000. The LOC is available through February 2027, subject to extension. The LOC bears interest at the adjusted SOFR rate plus Applicable Margin per annum (9.27% and 7.45% at June 30, 2026 and 2025, respectively) and is collateralized by the assets of JA New York. No amounts were drawn during fiscal 2026 or outstanding as of June 30, 2026 or 2025, respectively.

(10) Other Transactions with JA USA

At June 30, 2026 and 2025, accounts payable and accrued expenses included approximately $58,331 and $36,417, respectively, due to JA USA for purchases of program materials, insurance, and program support fees.

Under the terms of an operating agreement with JA USA, JA New York receives finder's fees from JA USA when funding is received by JA USA from a donor headquartered in JA New York's area. For the years ended June 30, 2026 and 2025, JA New York received finder's fees totaling $93,918 and $102,216, respectively, which is recorded in other income in the accompanying statements of activities.

(11) Liquidity and Availability of Resources

Financial assets available within one year of the balance sheet date for general expenditures are as follows:

	June 30	
	2026	**2025**
Cash and cash equivalents without donor restrictions	$ 934,469	475,379
Contributions without donor restrictions collectible within one year	220,053	819,788
Investments	1,785,715	1,591,410
Other receivables, included in prepaid expenses and other assets	846	1,046
	$ 2,941,083	2,887,623

JA New York does not have any cash and cash equivalents, contributions receivable, or prepaid expenses and other assets with donor restrictions that would require a reduction of the amounts above. In addition, JA New York has a LOC for $1,000,000. No amounts were drawn on this LOC as of June 30, 2026 and 2025, respectively.

(12) Subsequent Events

JA New York has evaluated subsequent events after June 30, 2026 through October 22, 2026, the date that the financial statements were available to be issued, and has determined that there were no material subsequent events during the period.