

**COMMITTEE FOR ACCURACY IN MIDDLE EAST
REPORTING IN AMERICA, INC. AND SUBSIDIARY**



**CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

Years Ended December 31, 2024 and 2023

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary

Opinion

We have audited the accompanying consolidated financial statements of Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary, which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary as of December 31, 2024 and 2023, and the changes in their net assets and their 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 Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 consolidated 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 consolidated 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 Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Committee for Accuracy in Middle East Reporting in America, Inc. and Subsidiary'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 audits.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included in the accompanying consolidating statements of financial position and consolidating statements of activities is presented for purposes of additional analysis 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. The 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 our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Johnson O'Connor Feron & Carucci LLP

Wakefield, Massachusetts
October 21, 2025

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	December 31,	
	2024	2023
ASSETS		
Cash and cash equivalents	\$ 3,211,265	\$ 4,602,623
Investments	12,843,356	9,277,902
Contributions receivable	303,027	57,200
Interest receivable	24,706	24,062
Other receivables	61,986	34,786
Prepaid expenses	81,318	87,497
Deposits	31,921	31,867
Property and equipment, net	305,938	119,677
Design and production costs, net	25,390	25,228
Trademark	1,639	1,639
Right of use assets - operating leases	810,093	903,131
Total assets	\$ 17,700,639	\$ 15,165,612
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	\$ 89,642	\$ 78,731
Accrued expenses	280,954	188,838
Agency funds	81,498	2,259
Refundable advance	58,375	-
Operating lease liabilities	857,262	959,449
Total liabilities	1,367,731	1,229,277
NET ASSETS		
Net assets without donor restrictions	16,332,908	13,936,335
Net assets with donor restrictions	-	-
Total net assets	16,332,908	13,936,335
Total liabilities and net assets	\$ 17,700,639	\$ 15,165,612

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF ACTIVITIES**

	Year Ended December 31, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Contributions	\$ 6,980,584	\$ -	\$ 6,980,584
Special event revenue	-	-	-
Less: Costs of direct benefits to donors	-	-	-
Net revenue from special event	-	-	-
In-kind contributions	242,000	-	242,000
Net investment return	2,156,995	-	2,156,995
Rental of lists	3,189	-	3,189
Net assets released from restrictions	-	-	-
Total revenues	9,382,768	-	9,382,768
OPERATING EXPENSES			
Program services	6,464,169	-	6,464,169
<u>Supporting services -</u>			
Management and general	319,855	-	319,855
Fundraising	194,789	-	194,789
Total supporting services	514,644	-	514,644
Total operating expenses	6,978,813	-	6,978,813
OTHER INCOME (LOSS)			
Foreign currency translation adjustment	(7,382)	-	(7,382)
Change in net assets	2,396,573	-	2,396,573
NET ASSETS - BEGINNING OF YEAR	13,936,335	-	13,936,335
NET ASSETS - END OF YEAR	\$ 16,332,908	\$ -	\$ 16,332,908

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF ACTIVITIES**

	Year Ended December 31, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Contributions	\$ 5,299,153	\$ -	\$ 5,299,153
Special event revenue	439,239	-	439,239
Less: Costs of direct benefits to donors	(126,015)	-	(126,015)
Net revenue from special event	313,224	-	313,224
In-kind contributions	48,386	-	48,386
Net investment return	2,032,726	-	2,032,726
Rental of lists	1,399	-	1,399
Net assets released from restrictions	100,000	(100,000)	-
Total revenues	7,794,888	(100,000)	7,694,888
OPERATING EXPENSES			
Program services	5,331,746	-	5,331,746
<u>Supporting services -</u>			
Management and general	289,921	-	289,921
Fundraising	339,165	-	339,165
Total supporting services	629,086	-	629,086
Total operating expenses	5,960,832	-	5,960,832
OTHER INCOME (LOSS)			
Foreign currency translation adjustment	(4,654)	-	(4,654)
Change in net assets	1,829,402	(100,000)	1,729,402
NET ASSETS - BEGINNING OF YEAR	12,106,933	100,000	12,206,933
NET ASSETS - END OF YEAR	\$ 13,936,335	\$ -	\$ 13,936,335

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**

	Year Ended December 31, 2024			
	Program Services	Management and General	Fundraising	Total Expenses
Payroll	\$ 3,793,109	\$ 215,222	\$ 115,291	\$ 4,123,622
Professional fees	467,612	25,782	3,014	496,408
Rent	312,955	22,097	4,612	339,664
Insurance	309,102	17,313	11,746	338,161
Travel	260,506	-	-	260,506
Payroll taxes	233,822	11,016	8,885	253,723
Meetings	170,509	-	8,974	179,483
Web hosting and internet services	122,850	-	662	123,512
Printing and production costs	100,242	-	16,318	116,560
Honorarium	112,754	-	-	112,754
Employee benefits	64,509	3,039	2,451	69,999
Advertising	66,497	-	-	66,497
Fellows program	66,427	-	-	66,427
Conferences	59,781	-	-	59,781
Direct mail and postage	50,236	808	8,178	59,222
Research services	54,182	-	-	54,182
Office	40,965	5,730	757	47,452
Depreciation	31,131	1,696	1,047	33,874
Equipment	31,132	-	-	31,132
Utilities	21,561	1,241	420	23,222
Telephone	18,366	865	697	19,928
Fees and admissions	16,827	-	1,870	18,697
Equipment lease and maintenance	15,764	773	-	16,537
Amortization	14,595	688	555	15,838
Bank charges	-	12,552	-	12,552
Subscriptions	11,599	-	-	11,599
Merchant fund fees	-	-	9,044	9,044
Public communications - media	8,008	701	-	8,709
Payroll processing fees	7,057	332	268	7,657
Books and publications	2,071	-	-	2,071
Total expenses	<u>6,464,169</u>	<u>319,855</u>	<u>194,789</u>	<u>6,978,813</u>
Less: Costs of direct benefits to donors included in revenue	-	-	-	-
Total functional expenses	<u><u>\$ 6,464,169</u></u>	<u><u>\$ 319,855</u></u>	<u><u>\$ 194,789</u></u>	<u><u>\$ 6,978,813</u></u>

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**

	Year Ended December 31, 2023			
	Program Services	Management and General	Fundraising	Total Expenses
Payroll	\$ 3,256,988	\$ 199,241	\$ 99,120	\$ 3,555,349
Professional fees	261,156	17,817	1,764	280,737
Rent	302,254	19,536	4,324	326,114
Insurance	279,372	18,246	10,805	308,423
Travel	191,607	-	9,436	201,043
Payroll taxes	189,757	9,721	7,339	206,817
Meetings	121,500	-	196,861	318,361
Web hosting and internet services	65,068	-	32,112	97,180
Printing and production costs	45,580	-	29,670	75,250
Honorarium	16,871	-	45,000	61,871
Employee benefits	62,764	3,215	2,427	68,406
Advertising	86,186	-	-	86,186
Fellows program	51,313	-	-	51,313
Conferences	52,820	-	1,000	53,820
Direct mail and postage	84,635	258	11,541	96,434
Research services	54,150	-	-	54,150
Office	38,241	5,673	687	44,601
Depreciation	32,047	1,919	1,061	35,027
Equipment	19,077	-	-	19,077
Utilities	22,693	1,131	428	24,252
Telephone	16,111	825	623	17,559
Fees and admissions	13,197	-	1,466	14,663
Equipment lease and maintenance	24,553	1,292	-	25,845
Amortization	15,874	813	614	17,301
Bank charges	-	9,599	-	9,599
Subscriptions	8,561	-	-	8,561
Merchant fund fees	-	-	8,634	8,634
Public communications - media	6,694	271	-	6,965
Payroll processing fees	7,024	364	268	7,656
Books and publications	5,653	-	-	5,653
Total expenses	<u>5,331,746</u>	<u>289,921</u>	<u>465,180</u>	<u>6,086,847</u>
Less: Costs of direct benefits to donors included in revenue	-	-	(126,015)	(126,015)
Total functional expenses	<u>\$ 5,331,746</u>	<u>\$ 289,921</u>	<u>\$ 339,165</u>	<u>\$ 5,960,832</u>

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Years Ended December 31,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,396,573	\$ 1,729,402
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	33,874	35,027
Amortization	15,838	17,301
Unrealized gains in fair value of investments	(1,813,227)	(1,353,406)
Realized gains on sale of investments	(667)	(498,876)
Donated land	(217,000)	-
Noncash lease expense	253,508	237,152
(Increase) decrease in operating assets:		
Contributions receivable	(245,827)	(16,850)
Interest receivable	(644)	(2,539)
Other receivables	(27,200)	581,845
Prepaid expenses	6,050	(19,850)
Deposits	(147)	(182)
Increase (decrease) in operating liabilities:		
Accounts payable	10,934	32,008
Accrued expenses	92,878	45,806
Agency funds	79,239	(79,999)
Refundable advance	58,375	-
Operating lease liabilities	(262,657)	(241,351)
Net cash provided by operating activities	<u>379,900</u>	<u>465,488</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(3,189)	-
Proceeds from sale of investments	1,116,409	3,664,351
Purchase of investments	(2,867,969)	(4,933,125)
Purchase of design and media production	(16,000)	(18,370)
Net cash used by investing activities	<u>(1,770,749)</u>	<u>(1,287,144)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(509)</u>	<u>(1,464)</u>
Net decrease in cash and cash equivalents	(1,391,358)	(823,120)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>4,602,623</u>	<u>5,425,743</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,211,265</u>	<u>\$ 4,602,623</u>

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<u>Years Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows paid for operating leases	\$ 275,767	\$ 257,029
ROU asset obtained in exchange for new operating lease	160,423	-

See notes to consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

1. STATEMENT OF PURPOSE

Committee for Accuracy in Middle East Reporting in America, Inc. (CAMERA) is a national media-monitoring organization, founded in 1982 under the laws of the State of Maryland, that works to promote more accurate, balanced and complete coverage of Israel and the Middle East. Aware of the vital role of the mass media in shaping public perception and public policy, CAMERA seeks to educate both journalists and news consumers about the complex issues related to achieving peace in the Middle East. CAMERA is a non-profit tax-exempt organization under Section 501(c)(3) of the United States Internal Revenue Code and relies on donations from the general public.

CAMERA/Presspectiva (Presspectiva) is a related entity located in Jerusalem, founded in 2012 under the laws of Israel. The purpose of Presspectiva is to act as a review body for accurate and ethical reporting through the internet on the Israel-Arab conflict in the Hebrew language. Presspectiva is supported primarily through contributions from CAMERA. CAMERA has the ability to appoint and dismiss members of Presspectiva.

Colfax Holding, LLC was formed in June 2024, for the purpose of holding and selling a donated parcel of land. CAMERA is the sole member of Colfax Holding, LLC.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation –

The accompanying consolidated financial statements include the accounts of Committee for Accuracy in Middle East Reporting in America, Inc., CAMERA/Presspectiva, and Colfax Holding, LLC (collectively, the Organization). All significant intercompany balances and transactions have been eliminated in the consolidated financial statements.

Basis of Presentation –

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting. Accordingly, assets are recorded when the Organization obtains the rights of ownership or is entitled to claim receipt, and liabilities are recorded when the obligation is incurred.

Use of Estimates –

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Foreign Currency Translation –

The statements of financial position of the international Subsidiary are translated into U.S. dollars using the exchange rate at each statement of financial position date for assets and liabilities. The statements of activities of the international Subsidiary are translated into U.S. dollars based on weighted-average rates of exchange prevailing during the year. Translation adjustments are recorded in the accompanying consolidated statements of activities. The accumulated translation adjustment included in net assets as of December 31, 2024 and 2023 was \$(17,889) and \$(10,507), respectively.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Date of Management’s Review –

Subsequent events have been evaluated by management through October 21, 2025, the date the consolidated financial statements were available to be issued.

Cash and Cash Equivalents –

Investments with a maturity of three months or less when purchased are considered to be cash equivalents for financial statement purposes. Also included as cash equivalents are money market funds earning standard money market rates, which fluctuate with the market.

Investments –

Investments are carried at fair value. Changes in fair value are reflected in the consolidated statements of activities. Investment income and gains restricted by donors are reported as increases in assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Contribution and Grants Receivable –

The Organization records unconditional contributions and grants receivable that are expected to be collected within one year at net realizable value. Unconditional contributions and grants expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution or grants revenue in the consolidated statements of activities. The Organization determines the allowance for uncollectible contributions and grants receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Contributions and grants receivable are written off when deemed uncollectible. The allowance is based on management’s estimate of possible bad debts. There is no allowance for uncollectible contributions and grants receivable at December 31, 2024 and 2023.

Fair Value of Financial Instruments –

The Organization follows ASC 820-10, “Fair Value Measurements”, which applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. ASC 820-10 emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1 – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments (Continued) –

Level 2 – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the assets and liabilities, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Property and Equipment –

Property and equipment are recorded at cost if purchased or fair value if contributed. Routine maintenance and repairs are charged as a current expense. The Organization has a policy of capitalizing assets with a cost basis of \$1,000 or more. The Organization provides for depreciation of property and equipment using the straight-line method over periods of three to fifteen years.

Design and Production Costs –

The Organization's policy is to amortize design and production costs using the straight-line method over the estimated useful life of the production, which is three years.

Net Assets –

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets are subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition –

Special events revenue is comprised of sponsorship and event ticket revenue. Annual sponsorship revenue is recognized at the time of donation. Event sponsorship and event ticket revenues are recognized when the event occurs. Fees received in advance of the event are deferred to the applicable period in which the event occurs.

Contributions, including grants, are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as increases in net assets with donor restrictions. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Contributed securities are recorded at fair value at the date of donation. The Fund's policy is to sell donated securities nearly immediately upon receipt. The Fund follows ASC 958-230, *Classification of the Sale Proceeds of Donated Financial Assets in the Statement of Cash Flows*, which provides that such contributions should be classified as cash flows from operating activities in the statement of cash flows unless the donor restricts the use of the contributed resources to long-term purposes, in which case those cash receipts should be classified as cash flows from financing activities. For the years ended December 31, 2024 and 2023, \$32,208 and \$29,910 of donated securities were sold nearly immediately for proceeds of \$33,925 and \$28,469, respectively. The donated securities sold for the years ended December 31, 2024 and 2023 resulted in realized gains (losses) of \$2,043 and (\$573), respectively. The impact of donated securities sold nearly immediately has not been separately presented on the consolidated statements of cash flows for the years ended December 31, 2024 and 2023. For the years ended December 31, 2024 and 2023, donated securities of \$41,745 and \$15,940 were sold nearly immediately, however the sales proceeds were received subsequent to year end.

Contributions in the form of property and equipment and other assets are recorded at fair value on the date the donation is received. Contributed services that require specialized skills are recognized as revenue at the estimated fair value when the service is received. In addition, individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services.

When significant, donations of professional services are recorded at their estimated fair value based on the standard hourly rate the service provider would ordinarily charge and are reflected as both a contribution and expense in the consolidated statements of activities.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued) –

Disaggregation of Revenue from Contracts with Customers

No revenues from ticket sales were recognized at a point in time for the year ended December 31, 2024. Revenues from ticket sales was recognized at a point in time totaling \$41,973 for the year ended December 31, 2023.

Employee Retention Tax Credits –

The Employee Retention Tax Credit (ERTC) is a fully refundable tax credit for qualified wages (including qualified health plan expenses) that eligible employers pay their employees. The maximum amount of qualified wages taken into account with respect to each employee for all 2020 calendar quarters is \$10,000, of which 50% is eligible for the ERTC for a total maximum credit of \$5,000 per employee. The Consolidated Appropriations Act of 2021 (CAA) substantially and retroactively expanded the ERTC, allowing some employers not previously eligible under the CARES Act to now be eligible under the CAA and retroactively claim the credit on qualified wages. Changes under the CAA also included modifying and extending the ERTC for six months through June 30, 2021. As a result of the new legislation, eligible employers can now claim a refundable tax credit against the employer share of Social Security tax equal to 70% of the qualified wages (limited to \$10,000 per employee per calendar quarter in 2021) they pay to employees after December 31, 2020, through June 30, 2021. The American Rescue Plan Act of 2021 further extended the ERTC through December 31, 2021, but the Infrastructure Investment and Jobs Act ended the ERTC as of September 30, 2021. The maximum ERTC available is \$7,000 per employee per calendar quarter, for a total of \$21,000 for 2021.

During the year ended December 31, 2021, the Organization retroactively applied for the ERTC for qualified wages paid during the last three quarters in 2020 and in the second and third quarters of 2021 totaling \$616,324. The Organization elected to account for the ERTC as a conditional grant. The Organization determined that the conditions were met at the time the qualified wages were paid, and therefore recognized grant revenue in the consolidated statement of activities for the year ended December 31, 2021.

The Organization did not receive ERTC refunds during the year ended December 31, 2024. During the year ended December 31, 2023, the Organization received ERTC refunds totaling approximately \$582,000. ERTC receivable as of December 31, 2024 and 2023 was \$34,786.

Functional Expenses –

The Organization allocates expenses on a functional basis among its programs and supporting services. Supporting services are those related to operating and managing the Organization and its programs on a day-to-day basis and are composed of the following:

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Expenses (Continued) –

Management and general – includes all activities related to the Organization’s internal management and accounting for program services.

Fundraising – includes activities related to maintaining contributor information, writing grant proposals, distribution of materials and other similar projects related to the procurement of funds for the Organization’s programs.

Expenses that can be identified with a specific program or supporting service are allocated directly to those classifications. The consolidated financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Organization. These expenses include personnel salaries, benefits, and payroll taxes, utilities, insurance, amortization, depreciation, office supplies, and rent. The allocation of these expenses between program services, management and general, and fundraising expenses are based on actual asset usage and estimates of time and effort.

Allocations of functional expenses are based on management’s discretion and estimates. These variables may change from year to year. As a result, there may be fluctuations in the comparative presentation of data from year to year.

Leases –

The determination of whether an arrangement is a lease is made at the lease’s inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

Right-of-use (ROU) assets represent the Company’s right to use an underlying asset for the lease term, and lease liabilities represent the Company’s obligation to make lease payments. ROU assets and lease liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Company does not recognize right-of-use assets and related liabilities that arise from certain leases with terms of twelve months or less. The Company has elected to not separate lease and non-lease components for its leases. The Company uses the implicit rate when it is readily determinable and a risk-free discount rate to calculate lease liabilities for its leases when the rate implicit in the lease is not known. ROU assets also include any prepaid lease payments made and exclude any lease incentives. Lease expense for lease payments on operating leases is recognized on a straight-line basis over the lease term.

Income Taxes –

The Organization is organized and operated exclusively for charitable and educational purposes. Income related to these purposes is exempt from federal and state income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code. Unrelated business income would be taxable according to applicable Internal Revenue Code sections.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued) –

The Organization regularly reviews and evaluates its tax positions taken in its filed returns and recognizes the benefit from a tax position only if it is more likely than not that the position would be sustained upon audit based solely on the technical merits of the tax position. The Organization accrues interest and penalties on uncertain tax positions as a component of the provision for income taxes.

The Organization files federal, California, Florida, Massachusetts, and New York tax returns. The statute of limitations for these jurisdictions is generally three years. The Organization had no returns under examination as of December 31, 2024.

Advertising Expense –

The Organization's policy is to expense advertising costs as incurred. Advertising expense for the years ended December 31, 2024 and 2023 was \$66,497 and \$86,186, respectively.

Joint Costs –

The Organization's policy is to allocate costs of multi-purpose materials that include fundraising appeals to fundraising, management and general, and program services. Acquisition mailings, annual appeal mailings and renewal mailings are considered joint costs, and management determines the extent of the fundraising allocation based on the content of each publication.

3. CONCENTRATION OF CREDIT RISK AND MARKET RISK

Financial instruments that potentially subject the Organization to concentrations of credit and market risk consist primarily of cash and cash equivalents and investments.

Cash and Cash Equivalents –

The Organization maintains its cash in several bank deposit and investment accounts, which at times may exceed the federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risks on cash and cash equivalents.

Investments –

The Organization invests in professionally managed portfolios that contain various securities which are exposed to market and credit risk. Due to the level of risk associated with such investments and the level of uncertainty related to changes on the value of such investments, it is at least reasonably possible that changes in the near term could materially affect investment balances and the amounts reported in the consolidated financial statements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

4. LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Organization’s consolidated financial assets as of December 31, 2024 and 2023 reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year, contributions restricted by donors beyond one year, or specified purpose, or assets held for others.

	December 31,	
	2024	2023
Financial assets:		
Cash and cash equivalents	\$ 3,211,265	\$ 4,602,623
Investments	12,843,356	9,277,902
Contributions receivable	303,027	57,200
Interest receivable	24,706	24,062
Other receivable	61,986	34,786
Financial assets, at year end	16,444,340	13,996,573
Less those unavailable for general expenditure within one year, due to:		
Agency funds	81,498	2,259
	81,498	2,259
Financial assets available to meet cash needs for general expenditures within one year	\$ 16,362,842	\$ 13,994,314

The Organization receives significant contributions without donor restrictions and considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization manages its liquidity and reserves following three guiding principles. Operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The Organization has a liquidity policy to maintain current financial assets less current liabilities at a minimum of 30 days operating expenses. To achieve these targets, the entity forecasts its future cash flows and monitors its liquidity quarterly and monitors its reserves annually. During the years ended December 31, 2024 and 2023, the level of liquidity and reserves was managed within the policy requirements.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

5. CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable are due to be collected as follows:

	December 31,	
	2024	2023
Amounts due in:		
Less than one year	\$ 303,027	\$ 57,200
	\$ 303,027	\$ 57,200

6. INVESTMENTS

Investments consisted of the following:

	December 31, 2024		December 31, 2023	
	Cost	Market Value	Cost	Market Value
Exchange traded funds	\$ 6,005,845	\$ 11,795,618	\$ 3,488,578	\$ 7,485,165
Corporate bonds	396,546	397,450	998,371	998,596
Fixed income securities	-	-	477,066	496,285
Equities	125,927	150,288	112,527	97,856
Government bonds	500,000	500,000	200,000	200,000
	\$ 7,028,318	\$ 12,843,356	\$ 5,276,542	\$ 9,277,902

Net investment return consists of the following:

	Years Ended December 31,	
	2024	2023
Unrealized gain	\$ 1,813,227	\$ 1,353,406
Interest income	397,089	228,830
Realized gains	667	498,876
Less: Investment advisory fees	(53,988)	(48,386)
Total net investment income	\$ 2,156,995	\$ 2,032,726

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

7. FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended December 31, 2024 and 2023.

Exchange traded funds – The fair value of exchange traded funds is based on quoted market prices, when available, or market prices provided by recognized broker dealers.

Corporate bonds – The fair value of corporate bonds is determined using observable market inputs, including quoted prices for similar instruments, yield curves, credit spreads, and other relevant market data.

Fixed income securities – The fair value of fixed income securities is determined by prevailing market conditions, including interest rates and inflation expectations.

Government bonds – The fair value of government bonds is determined using pricing models that incorporate observable market inputs such as yield curves, credit ratings, and interest rate benchmarks.

Equities – The fair value of equities is based on quoted market prices, when available, or observable market data and valuation techniques such as discounted cash flow analysis.

The following tables summarize the Organization’s fair value on a recurring basis:

Description of Assets	Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Exchange traded funds	\$ 11,795,618	\$ 11,795,618	\$ -	\$ -
Corporate bonds	397,450	397,450	-	-
Fixed income securities	-	-	-	-
Government bonds	500,000	-	500,000	-
Equities:				
Telecommunications	4,554	4,554	-	-
Technology	10,017	10,017	-	-
Entertainment	112,814	112,814	-	-
Financial technology	22,903	22,903	-	-
Total equities	150,288	150,288	-	-
Total assets measured at fair value	\$ 12,843,356	\$ 12,343,356	\$ 500,000	\$ -

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

7. FAIR VALUE MEASUREMENTS (Continued)

Description of Assets	Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Exchange traded funds	\$ 7,485,165	\$ 7,485,165	\$ -	\$ -
Corporate bonds	998,596	998,596	-	-
Fixed income securities	496,285	496,285	-	-
Government bonds	200,000	-	200,000	-
Equities:				
Telecommunications	3,356	3,356	-	-
Technology	-	-	-	-
Entertainment	89,422	89,422	-	-
Financial technology	5,078	5,078	-	-
Total equities	97,856	97,856	-	-
Total assets measured at fair value	\$ 9,277,902	\$ 9,077,902	\$ 200,000	\$ -

8. PROPERTY AND EQUIPMENT, NET

Property and equipment consisted of the following:

	December 31,	
	2024	2023
Leasehold improvements	\$ 343,884	\$ 340,979
Land	217,000	-
Computers, software, and equipment	105,723	105,807
Furniture and fixtures	76,549	76,644
	743,156	523,430
Less: Accumulated depreciation	437,218	403,753
	\$ 305,938	\$ 119,677

Depreciation expense related to property and equipment for the years ended December 31, 2024 and 2023 was \$33,874 and \$35,027, respectively.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

9. DESIGN AND PRODUCTION COSTS, NET

Website design and production costs include costs associated with the initial implementation of the website, development of new websites, and the Organization’s educational DVD and are reported net of accumulated amortization. Amortization expense for the years ended December 31, 2024 and 2023 totaled \$15,838 and \$17,301, respectively.

Design and production costs consisted of the following:

	December 31,	
	2024	2023
Website	\$ 219,744	\$ 203,743
Spanish website	68,061	68,061
Student website	16,751	16,751
DVD production costs	12,041	12,041
1948 website	6,265	6,265
Presspectiva website	4,502	4,536
Eyes on Israel	4,285	4,285
	331,649	315,682
Less: Accumulated amortization	306,259	290,454
	\$ 25,390	\$ 25,228

Estimated future amortization expense associated with the Organization’s website design and production costs is as follows:

<u>Year Ending December 31,</u>	
2025	\$ 12,304
2026	6,118
2027	6,968
	\$ 25,390

10. AGENCY FUNDS

In accordance with donor requests, the Organization acts as a fiscal agent of funds held for the benefit of other organizations. There are no formal agreements related to the funds held by the Organization. The assets and liabilities for the agency funds totaled \$81,498 and \$2,259 as of December 31, 2024 and 2023, respectively.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

11. LEASES

The Organization leases office space and equipment under lease agreements expiring in August 2027 and January 2028. The office lease includes an option to renew, with renewal terms that can extend the lease term for five to ten years. The exercise of lease renewal options is at the Organization's sole discretion. The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Presspectiva leases an office space in Israel under a lease agreement expiring in October 2026. For securing the lease agreement, the Presspectiva deposited in the bank \$11,383 in a long-term deposit pledged for the purpose of a bank guarantee given to the landlord of the property. The office lease includes an option to renew, with renewal terms that can extend the lease term for one to three years. The exercise of lease renewal options is at the Organization's sole discretion. The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The following summarizes the line item in the consolidated statements of activities which include the components of lease expense:

<u>Lease Cost</u>	<u>Classification</u>	<u>Years Ended June 30,</u>	
		<u>2024</u>	<u>2023</u>
Operating lease expense	Operating expenses	\$ 339,664	\$ 326,114

(a) Includes short term and variable lease costs of \$62,390 and \$78,320 for the years ended December 31, 2024 and 2023, respectively.

The maturities of operating lease liabilities as of December 31, 2024 were as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2025	\$ 349,933
2026	342,199
2027	184,429
Total future lease commitments	<u>876,561</u>
Less: imputed interest	<u>19,299</u>
Present value of lease liabilities	857,262
Less: current portion of operating lease liabilities	<u>406,277</u>
Operating lease liabilities, net of current portion	<u><u>\$ 450,985</u></u>

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

11. LEASES (Continued)

The following summarizes the weighted average remaining lease term and discount rate:

	December 31,	
	2024	2023
Weighted-Average Remaining Lease Term (Years)		
Operating leases	2.53	3.67
Weighted-Average Discount Rate		
Operating leases	1.96%	1.47%

12. NET ASSETS WITH DONOR RESTRICTIONS

There were no net assets with donor restrictions for use after a period of time for the years ended December 31, 2024 and 2023.

There were no net assets restricted in perpetuity as of December 31, 2024 and 2023.

Certain assets with donor restrictions were released from restriction during the years ended December 31, 2024 and 2023 by satisfaction of the restricted purpose specified by the donor or due to the passage of time, and were reclassified as net assets without donor restrictions as follows:

	Years Ended December 31,	
	2024	2023
Passage of time	\$ -	\$ 100,000
	\$ -	\$ 100,000

13. JOINT COSTS

Activities related to direct mailings, which include postage, production and printing costs, included joint costs of \$84,113 and \$88,678 for the years ended December 31, 2024 and 2023, which were not specifically identifiable to either the program component or the fundraising component of the activities. Of these joint costs, \$11,492 and \$11,013 was allocated to fundraising in 2024 and 2023, respectively, and the balance was allocated to program activities.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

14. RETIREMENT PLAN

The Organization sponsors a qualified retirement plan for all eligible employees, whereby employees may elect to defer a portion of their salary on a pre-tax basis. The Organization matches 50% of the deferral up to the first 6% of the salary. Matching contributions for the years ended December 31, 2024 and 2023 totaled \$69,999 and \$68,406, respectively.

15. RELATED PARTY TRANSACTIONS

The Organization receives donated investment advisory and computer services provided by companies owned by certain members of the Board of Directors. The Organization recognized \$25,000 and \$48,386 for donated investment advisory services for the years ended December 31, 2024 and 2023, respectively. The Organization paid investment advisory fees of \$28,988 to a company owned by a member of the Board of Directors for the year ended December 31, 2024. No investment advisory fees were paid for the year ended December 31, 2023.

16. LEGAL PROCEEDINGS

The Organization is subject to various legal proceedings and claims that arise in the ordinary course of its operations. Management, after consultation with legal counsel, believes that the ultimate resolution of these matters will not have a material adverse effect on the Organization's financial position, changes in net assets, or cash flows.

17. IN-KIND CONTRIBUTIONS

During the year ended December 31, 2024, the Organization received donated land with a fair value of \$217,000.

As noted above, the Organization recognized \$25,000 and \$48,386 for donated investment advisory services for the years ended December 31, 2024 and 2023, respectively.

SUPPLEMENTARY INFORMATION

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATING STATEMENT OF FINANCIAL POSITION**

December 31, 2024

	ASSETS			
	<u>CAMERA</u>	<u>CAMERA/ Presspectiva</u>	<u>Eliminating Entries</u>	<u>Consolidated Totals</u>
Cash and cash equivalents	\$ 3,000,213	\$ 211,052	\$ -	\$ 3,211,265
Investments	12,843,356	-	-	12,843,356
Contributions receivable	303,027	-	-	303,027
Interest receivable	24,706	-	-	24,706
Other receivables	61,986	-	-	61,986
Prepaid expenses	64,650	16,668	-	81,318
Deposits	19,185	12,736	-	31,921
Property and equipment, net	297,443	8,495	-	305,938
Design and production costs, net	25,390	-	-	25,390
Trademark	1,639	-	-	1,639
Right of use assets - operating leases	662,384	147,709	-	810,093
Total assets	<u>\$ 17,303,979</u>	<u>\$ 396,660</u>	<u>\$ -</u>	<u>\$ 17,700,639</u>
LIABILITIES AND NET ASSETS				
LIABILITIES				
Accounts payable	\$ 86,604	\$ 3,038	\$ -	\$ 89,642
Accrued expenses	161,256	119,698	-	280,954
Agency funds	81,498	-	-	81,498
Refundable advance	58,375	-	-	58,375
Operating lease liabilities	709,553	147,709	-	857,262
Total liabilities	<u>1,097,286</u>	<u>270,445</u>	<u>-</u>	<u>1,367,731</u>
NET ASSETS				
Net assets without donor restrictions	16,206,693	126,215	-	16,332,908
Net assets with donor restrictions	-	-	-	-
Total net assets	<u>16,206,693</u>	<u>126,215</u>	<u>-</u>	<u>16,332,908</u>
Total liabilities and net assets	<u>\$ 17,303,979</u>	<u>\$ 396,660</u>	<u>\$ -</u>	<u>\$ 17,700,639</u>

See independent auditors' report.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATING STATEMENT OF FINANCIAL POSITION**

December 31, 2023

	ASSETS			
	CAMERA	CAMERA/ Presspectiva	Eliminating Entries	Consolidated Totals
Cash and cash equivalents	\$ 4,362,723	\$ 239,900	\$ -	\$ 4,602,623
Investments	9,277,902	-	-	9,277,902
Contributions receivable	57,200	-	-	57,200
Interest receivable	24,062	-	-	24,062
Other receivables	34,786	-	-	34,786
Prepaid expenses	69,269	18,228	-	87,497
Deposits	19,185	12,682	-	31,867
Property and equipment, net	110,332	9,345	-	119,677
Design and production costs, net	25,228	-	-	25,228
Trademark	1,639	-	-	1,639
Right of use assets - operating leases	903,131	-	-	903,131
Total assets	<u>\$ 14,885,457</u>	<u>\$ 280,155</u>	<u>\$ -</u>	<u>\$ 15,165,612</u>
LIABILITIES AND NET ASSETS				
LIABILITIES				
Accounts payable	\$ 75,470	\$ 3,261	\$ -	\$ 78,731
Accrued expenses	101,795	87,043	-	188,838
Agency funds	2,259	-	-	2,259
Refundable advance	-	-	-	-
Operating lease liabilities	959,449	-	-	959,449
Total liabilities	<u>1,138,973</u>	<u>90,304</u>	<u>-</u>	<u>1,229,277</u>
NET ASSETS				
Net assets without donor restrictions	13,746,484	189,851	-	13,936,335
Net assets with donor restrictions	-	-	-	-
Total net assets	<u>13,746,484</u>	<u>189,851</u>	<u>-</u>	<u>13,936,335</u>
Total liabilities and net assets	<u>\$ 14,885,457</u>	<u>\$ 280,155</u>	<u>\$ -</u>	<u>\$ 15,165,612</u>

See independent auditors' report.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATING STATEMENT OF ACTIVITIES**

	Year Ended December 31, 2024			
	CAMERA	CAMERA/ Presspectiva	Eliminating Entries	Consolidated Totals
REVENUES				
Contributions	\$ 6,979,903	\$ 912,155	\$ (911,474)	\$ 6,980,584
Special event revenue	-	-	-	-
Less: Costs of direct benefits to donors	-	-	-	-
Net revenue from special event	-	-	-	-
In-kind contributions	242,000	-	-	242,000
Net investment return	2,156,995	-	-	2,156,995
Rental of lists	3,189	-	-	3,189
Total revenues	9,382,087	912,155	(911,474)	9,382,768
OPERATING EXPENSES				
Program services	6,501,008	874,635	(911,474)	6,464,169
<u>Supporting services -</u>				
Management and general	218,699	101,156	-	319,855
Fundraising	194,789	-	-	194,789
Total supporting services	413,488	101,156	-	514,644
Total expenses	6,914,496	975,791	(911,474)	6,978,813
OTHER INCOME (LOSS)				
Foreign currency translation adjustment	(7,382)	-	-	(7,382)
Change in net assets	2,460,209	(63,636)	-	2,396,573
NET ASSETS - BEGINNING OF YEAR	13,746,484	189,851	-	13,936,335
NET ASSETS - END OF YEAR	\$ 16,206,693	\$ 126,215	\$ -	\$ 16,332,908

See independent auditors' report.

**COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN
AMERICA, INC. AND SUBSIDIARY
CONSOLIDATING STATEMENT OF ACTIVITIES**

	Year Ended December 31, 2023			
	CAMERA	CAMERA/ Presspectiva	Eliminating Entries	Consolidated Totals
REVENUES				
Contributions	\$ 5,298,574	\$ 913,130	\$ (912,551)	\$ 5,299,153
Special event revenue	439,239	-	-	439,239
Less: Costs of direct benefits to donors	(126,015)	-	-	(126,015)
Net revenue from special event	313,224	-	-	313,224
In-kind contributions	48,386	-	-	48,386
Net investment return	2,032,726	-	-	2,032,726
Rental of lists	1,399	-	-	1,399
Total revenues	7,694,309	913,130	(912,551)	7,694,888
OPERATING EXPENSES				
Program services	5,438,862	805,435	(912,551)	5,331,746
<u>Supporting services -</u>				
Management and general	194,673	95,248	-	289,921
Fundraising	339,165	-	-	339,165
Total supporting services	533,838	95,248	-	629,086
Total expenses	5,972,700	900,683	(912,551)	5,960,832
OTHER INCOME (LOSS)				
Foreign currency translation adjustment	(4,654)	-	-	(4,654)
Change in net assets	1,716,955	12,447	-	1,729,402
NET ASSETS - BEGINNING OF YEAR	12,029,529	177,404	-	12,206,933
NET ASSETS - END OF YEAR	\$ 13,746,484	\$ 189,851	\$ -	\$ 13,936,335

See independent auditors' report.

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