CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

Audited Combined Financial Statements
and Supplementary Information

For the years ended December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Center for Biological Diversity, Inc. and Affiliate

Opinion

We have audited the accompanying combined financial statements of Center for Biological Diversity, Inc. and its affiliate, Center Action Fund (nonprofit organizations), which comprise the combined statements of financial position as of December 31, 2024 and 2023, and the related combined statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Center for Biological Diversity, Inc. and Affiliate as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Center for Biological Diversity Inc. and Affiliate's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 combined 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 combined 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 combined 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 Center or Biological Diversity, Inc. and Affiliate'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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Center or Biological Diversity, Inc. and Affiliate's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

Our audit was conducted for the purposes of forming an opinion on the combined financial statements as a whole. The schedules on pages 25 and 26 are presented for purposes of additional analysis and are not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted it he United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

Ludwig Klewer + Radner PLLC

April 15, 2025

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENTS OF FINANCIAL POSITION
December 31, 2024 and 2023

ASSETS

	2024	2023
Current assets:		
Cash and cash equivalents	$ 8,283,410	$ 13,559,643
Contributions and bequests receivable	1,690,649	1,236,192
Grants receivable, current portion	2,440,000	1,123,650
Prepaid expenses	1,124,512	399,122
Investments - other, current portion	350,686	27,448
Notes receivable, current portion	9,320	15,263
Total current assets	13,898,577	16,361,318
Grants receivable, non-current portion	586,443	-
Investments - other, non-current portion	339,021	785,310
Notes receivable, non-current portion	7,263,003	7,272,322
Investments	30,277,856	15,418,057
Operating right-of-use assets	1,041,315	1,532,908
Property and equipment, net	5,167,618	5,461,325
Land held for conservation	564,544	-
Deposits	148,110	144,461
Total assets	$ 59,286,487	$ 46,975,701

LIABILITIES AND NET ASSETS

	2024	2023
Accounts payable	$ 483,070	$ 418,126
Accrued expenses	2,703,612	2,178,296
Operating lease liabilities, current portion	182,366	537,605
Total current liabilities	3,369,048	3,134,027
Operating lease liabilities, non-current portion	912,718	1,095,084
Total liabilities	4,281,766	4,229,111
Net assets:		
Without donor restrictions:		
Undesignated	27,801,620	20,752,292
Expended for property and equipment	5,167,618	5,461,325
Board-designated operating reserve	10,160,000	10,160,000
Total unrestricted net assets	43,129,238	36,373,617
With donor restrictions - purpose restrictions	11,875,483	6,372,973
Total net assets	55,004,721	42,746,590
Total liabilities and net assets	$ 59,286,487	$ 46,975,701

See independent auditor's report and
accompanying notes to combined financial statements.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF ACTIVITIES
For the year ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions	$ 18,964,631	$ 3,282,148	$ 22,246,779
Grants	831,443	9,760,271	10,591,714
Legal income	183,250	5,538,208	5,721,458
Bequests	4,961,202	-	4,961,202
Investment income, net	3,019,584	-	3,019,584
Other income	106,757	125,985	232,742
Rental income	136,547	-	136,547
Total revenue and support	28,203,414	18,706,612	46,910,026
Net assets released from restrictions	13,204,102	(13,204,102)	-
Total revenue, support, and reclassifications	41,407,516	5,502,510	46,910,026
Expenses:			
Program services	30,686,865	-	30,686,865
Supporting services:			
Fund-raising	2,927,526	-	2,927,526
General and administrative	1,037,504	-	1,037,504
Total expenses	34,651,895	-	34,651,895
Change in net assets	6,755,621	5,502,510	12,258,131
Net assets, beginning of year	36,373,617	6,372,973	42,746,590
Net assets, end of year	$ 43,129,238	$ 11,875,483	$ 55,004,721

See independent auditor's report and
accompanying notes to combined financial statements.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF ACTIVITIES
For the year ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions	$ 16,722,804	$ 1,724,604	$ 18,447,408
Grants	554,150	6,058,000	6,612,150
Bequests	5,534,338	43,580	5,577,918
Investment income, net	2,482,271	-	2,482,271
Legal income	183,250	2,265,921	2,449,171
Other income	204,365	-	204,365
Rental income	132,853	-	132,853
Total revenue and support	25,814,031	10,092,105	35,906,136
Net assets released from restrictions	11,080,110	(11,080,110)	-
Total revenue, support, and reclassifications	36,894,141	(988,005)	35,906,136
Expenses:			
Program services	28,506,517	-	28,506,517
Supporting services:			
Fund-raising	2,279,616	-	2,279,616
General and administrative	963,383	-	963,383
Total expenses	31,749,516	-	31,749,516
Change in net assets	5,144,625	(988,005)	4,156,620
Net assets, beginning of year	31,228,992	7,360,978	38,589,970
Net assets, end of year	$ 36,373,617	$ 6,372,973	$ 42,746,590

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
For the year ended December 31, 2024

	Program									
	Endangered Species	Carnivore Conservation	Public Lands Law Center	Alaska	Environmental Health	Oceans	Climate	Urban Wildlands	International	Government Affairs
Payroll and related taxes and benefits	$ 3,434,635	$ 949,059	$ 1,813,373	$ 20,118	$ 1,870,074	$ 1,652,401	$ 4,285,499	$ 2,019,805	$ 795,732	$ 827,419
Professional services	111,581	15,421	29,368	-	41,720	36,158	235,350	38,205	140,716	16,799
Advertising	13,961	11,844	11,589	-	10,759	10,638	458,993	10,886	9,528	10,767
Legal	61,794	9,938	28,227	1,582	29,981	21,738	66,047	46,074	11,179	7,513
Rent and utilities	55,206	15,067	65,237	593	48,484	61,747	144,335	87,223	23,107	14,357
Travel	64,522	33,259	25,868	2,209	27,505	30,990	104,955	31,891	22,571	16,544
Depreciation	154,407	3,545	2,890	-	71,153	18,392	32,338	7,992	5,752	4,750
Conferences and meetings	69,942	24,605	16,509	175	27,636	31,058	95,418	26,917	32,242	7,634
Office supplies	41,493	8,207	14,308	-	14,572	10,406	37,576	16,160	6,881	6,507
Printing	6,883	4,349	2,988	-	3,798	1,979	6,990	1,278	3,438	578
Contributions and grants	25,995	9,660	12,255	-	14,320	10,790	72,535	25,335	5,145	9,660
Internet organizing	8,736	3,834	6,747	-	6,747	4,846	13,530	6,747	3,834	3,834
Postage, mail service, labels	7,616	3,156	3,547	-	3,559	2,703	4,914	2,788	2,684	406
Telephone and internet	33,258	6,797	15,779	124	15,993	15,582	32,736	17,315	8,637	6,413
Merchant fees	484	-	-	-	-	-	115	58	96	-
Dues and subscriptions	7,410	2,387	4,522	-	4,276	3,592	16,218	6,238	17,849	19,338
Insurance	11,314	3,650	6,326	-	6,804	4,759	15,796	7,724	3,096	3,602
Staff development	9,725	1,807	3,085	-	3,728	4,700	12,296	6,906	1,521	1,718
Education	237	105	-	-	52	-	2,755	-	-	-
Miscellaneous	1,007	270	421	-	566	332	1,847	967	127	216
Events and rallies	314	150	333	-	-	108	2,912	-	-	-
Total functional expenses	$ 4,120,520	$ 1,107,110	$ 2,063,372	$ 24,801	$ 2,201,727	$ 1,922,919	$ 5,643,155	$ 2,360,509	$ 1,094,135	$ 958,055

See independent auditor's report and accompanying notes to combined financial statements.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES, Continued
For the year ended December 31, 2024

	Program									
	Energy Justice	Digital	Media	Environmental Equity and Justice	Florida and Caribbean	Northern Rockies	Southern Rockies	Great Basin	Southwest	Population and Sustainability
Payroll and related taxes and benefits	$ 1,245,179	$ 365,706	$ 426,721	$ 12,692	$ 340,430	$ 180,889	$ 156,041	$ 513,931	$ 1,496,337	$ 1,178,249
Professional services	41,138	10,075	5,732	292	9,307	3,051	2,817	13,878	404,689	33,432
Advertising	13,439	8,916	9,239	8,787	10,285	9,076	10,163	9,335	11,588	10,483
Legal	10,325	1,793	1,197	179	2,968	3,811	3,088	5,145	354,740	4,657
Rent and utilities	29,954	6,160	4,360	363	4,910	5,687	2,430	9,471	24,010	20,589
Travel	16,671	1,096	4,659	-	5,195	1,251	3,323	25,728	97,846	13,825
Depreciation	21,958	3,300	6,336	1,910	742	487	307	7,147	5,553	13,824
Conferences and meetings	22,450	2,657	4,202	413	5,061	975	1,917	6,254	16,372	17,962
Office supplies	9,743	7,498	7,297	165	4,019	1,245	1,374	6,292	13,186	17,746
Printing	1,017	3,554	68	15	213	65	54	1,455	1,266	11,002
Contributions and grants	11,930	2,065	3,065	-	4,080	1,015	2,015	4,530	23,240	59,770
Internet organizing	4,811	1,873	40,084	1,873	3,810	2,854	2,854	2,854	5,768	5,768
Postage, mail service, labels	831	3,397	57	-	1,154	185	118	899	1,728	29,271
Telephone and internet	10,927	2,931	2,928	99	2,042	1,503	1,065	2,791	16,583	9,062
Merchant fees	-	-	-	-	-	-	-	-	-	-
Dues and subscriptions	2,704	799	3,789	41	1,403	385	359	1,154	4,070	5,698
Insurance	4,721	1,414	1,739	96	2,188	612	545	2,054	5,159	6,098
Staff development	3,309	2,852	975	-	1,044	322	295	966	2,766	2,913
Education	169	-	-	-	71	-	-	134	10,779	37,862
Miscellaneous	496	-	-	-	112	-	-	115	239	1,299
Events and rallies	1,147	-	-	-	-	-	-	4,713	7,978	947
Total functional expenses	$ 1,452,919	$ 426,086	$ 522,448	$ 26,925	$ 399,034	$ 213,413	$ 188,765	$ 618,846	$ 2,503,897	$ 1,480,457

See independent auditor's report and accompanying notes to combined financial statements.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES, Continued
For the year ended December 31, 2024

	Program								
	Southeast	Hawaii	Public Lands Policy	Creative	Other	Total Program	Fund-raising	General and Administrative	Total
Payroll and related taxes and benefits	$ 414,289	$ 187,293	$ 281,923	$ 81,284	$ 33,594	$ 24,582,673	$ 792,305	$ 769,424	$ 26,144,402
Professional services	5,231	3,375	7,515	1,213	7,656	1,214,719	461,840	74,739	1,751,298
Advertising	9,458	8,815	9,178	8,796	58,440	744,963	666,980	5,389	1,417,332
Legal	2,702	1,942	474	251	11,519	688,864	5,063	15,897	709,824
Rent and utilities	18,874	16,684	5,917	1,325	886	666,976	14,956	7,286	689,218
Travel	13,401	8,885	4,704	355	612	557,865	7,754	9,651	575,270
Depreciation	440	238	37,364	666	-	401,491	19,485	49,168	470,144
Conferences and meetings	12,084	2,976	5,619	619	121	431,818	18,259	9,566	459,643
Office supplies	15,399	1,600	1,267	945	2,970	246,856	95,330	12,783	354,969
Printing	735	48	150	6,944	248	59,115	277,467	444	337,026
Contributions and grants	2,065	1,015	1,050	-	1,500	303,035	-	27,500	330,535
Internet organizing	2,854	1,875	1,875	1,873	-	139,881	189,735	-	329,616
Postage, mail service, labels	767	264	64	6,466	274	76,848	166,053	1,520	244,421
Telephone and internet	6,830	2,913	1,417	729	6,651	221,105	10,388	6,943	238,436
Merchant fees	-	-	-	-	-	753	181,400	3,210	185,363
Dues and subscriptions	830	364	302	198	189	104,115	5,743	1,780	111,638
Insurance	1,271	717	602	392	12,852	103,531	3,916	2,672	110,119
Staff development	637	301	297	161	-	62,324	3,345	2,853	68,522
Education	35	-	-	-	-	52,199	-	-	52,199
Miscellaneous	113	-	-	-	-	8,127	3,311	36,679	48,117
Events and rallies	583	-	-	-	422	19,607	4,196	-	23,803
Total functional expenses	$ 508,598	$ 239,305	$ 359,718	$ 112,217	$ 137,934	$ 30,686,865	$ 2,927,526	$ 1,037,504	$ 34,651,895

See independent auditor's report and
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CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
For the year ended December 31, 2023

	Program									
	Endangered Species	Carnivore Conservation	Public Lands	Population and Sustainability	Environmental Health	Oceans	Climate	Urban Wildlands	International	Government Affairs
Payroll and related taxes and benefits	$ 3,318,478	$ 815,188	$ 1,546,611	$ 1,039,359	$ 1,687,635	$ 1,506,600	$ 3,799,087	$ 1,618,080	$ 747,432	$ 596,599
Professional services	89,996	7,139	148,031	18,728	53,279	26,167	264,355	19,047	132,661	9,251
Advertising	32,126	21,861	18,427	21,775	23,651	22,556	389,855	21,770	20,092	19,967
Contributions and grants	83,066	12,622	8,083	40,927	8,193	9,301	456,462	8,167	5,496	6,658
Rent and utilities	82,649	26,080	34,128	23,030	49,414	77,892	188,930	84,754	18,289	23,131
Legal	75,286	5,004	137,388	2,926	34,011	26,704	73,803	96,744	10,503	2,957
Events and rallies	3,395	904	1,212	2,573	4,144	5,562	551,240	1,763	1,297	1,218
Travel	73,249	33,381	44,313	22,746	26,886	28,362	53,975	28,101	15,588	10,838
Depreciation	153,897	2,849	42,366	13,251	70,476	18,067	30,944	6,638	5,319	3,786
Conferences and meetings	63,097	12,353	32,223	15,649	25,043	30,246	119,858	25,226	21,825	7,183
Postage, mail service, labels	13,911	2,319	6,242	28,753	5,762	3,318	8,142	3,364	1,692	1,308
Office supplies	60,886	4,484	21,937	13,856	17,058	15,783	32,465	13,123	6,360	5,041
Internet organizing	25,660	6,635	5,968	12,481	9,991	9,441	20,965	9,666	6,113	5,909
Telephone and internet	38,196	7,179	12,683	9,296	15,158	14,531	34,870	16,063	7,682	5,293
Printing	33,359	702	4,802	1,358	3,011	2,233	11,393	2,324	7,344	772
Merchant fees	154	-	-	-	-	-	-	-	-	-
Dues and subscriptions	7,293	996	17,756	8,268	2,547	3,261	7,128	4,525	15,815	28,317
Insurance	15,606	1,970	4,479	4,621	5,924	5,367	12,961	5,786	3,126	2,650
Staff development	8,003	1,383	2,667	3,854	3,225	2,679	9,131	3,749	1,608	1,536
Education	1,578	-	10,187	17,731	55	363	2,713	-	-	-
Miscellaneous	732	-	623	1,050	432	275	9,059	143	360	-
Total functional expenses	$ 4,180,617	$ 963,049	$ 2,100,126	$ 1,302,232	$ 2,045,895	$ 1,808,708	$ 6,077,336	$ 1,969,033	$ 1,028,602	$ 732,414

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CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES, Continued
For the year ended December 31, 2023

	Program									
	Energy Justice	Digital	Media	Environmental Equity and Justice	Public Lands Law Center	Florida and Caribbean	Northern Rockies	Southern Rockies	Great Basin	Southwest
Payroll and related taxes and benefits	$ 1,048,395	$ 394,974	$ 450,505	$ 71,986	$ 852,151	$ 192,807	$ 109,478	$ 97,172	$ 274,501	$ 799,400
Professional services	20,203	9,663	6,060	2,325	12,452	6,364	2,134	2,027	8,854	215,321
Advertising	21,391	24,638	19,080	18,365	17,369	16,713	16,403	16,403	16,807	17,054
Contributions and grants	5,282	2,552	3,887	1,424	8,325	5,222	1,750	3,201	2,811	9,998
Rent and utilities	43,387	7,872	8,956	1,220	44,006	3,041	3,085	1,739	6,238	15,432
Legal	7,208	674	739	402	14,797	2,258	1,489	588	14,492	143,684
Events and rallies	15,861	331	303	114	1,748	630	221	571	2,235	4,054
Travel	19,857	3,388	5,031	1,150	13,592	5,297	985	2,068	10,548	51,917
Depreciation	23,244	2,927	5,974	1,955	996	313	251	143	3,794	2,756
Conferences and meetings	18,515	7,474	5,746	1,927	6,477	1,729	598	2,106	911	3,967
Postage, mail service, labels	1,538	1,411	828	462	1,286	301	349	107	435	1,089
Office supplies	6,412	13,377	5,729	1,182	6,523	1,768	1,120	621	2,015	7,744
Internet organizing	6,559	7,188	10,920	2,476	7,601	3,686	2,935	2,934	3,604	16,811
Telephone and internet	9,402	4,959	3,737	738	9,067	1,483	1,180	910	1,894	14,170
Printing	3,568	1,133	532	253	2,674	461	65	63	449	5,607
Merchant fees	-	-	-	-	-	-	-	-	-	-
Dues and subscriptions	1,011	434	1,960	159	2,426	478	123	120	206	1,582
Insurance	3,773	2,271	1,786	348	3,412	1,180	332	296	1,108	3,926
Staff development	2,050	1,597	963	165	2,319	795	256	237	746	1,906
Education	-	-	146	-	-	-	-	-	-	5,021
Miscellaneous	229	248	93	59	115	-	-	-	-	-
Total functional expenses	$ 1,257,885	$ 487,111	$ 532,975	$ 106,710	$ 1,007,336	$ 244,526	$ 142,754	$ 131,306	$ 351,648	$ 1,321,439

See independent auditor's report and
accompanying notes to combined financial statements.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES, Continued
For the year ended December 31, 2023

	Program								
	Southeast	Hawaii	Public Lands Policy	Creative	Other	Total Program	Fund-raising	General and Administrative	Total
Payroll and related taxes and benefits	$ 197,332	$ 120,841	$ 122,256	$ 61,112	$ 16,174	$ 21,484,153	$ 695,076	$ 524,001	$ 22,703,230
Professional services	4,344	2,287	11,490	1,756	929	1,074,863	393,952	76,161	1,544,976
Advertising	16,705	16,350	16,350	16,345	-	842,053	316,493	286	1,158,832
Contributions and grants	2,235	1,827	768	388	3,000	691,645	4,690	203,031	899,366
Rent and utilities	8,897	8,660	4,594	920	504	766,850	14,501	11,209	792,559
Legal	1,270	956	111	309	5,924	660,227	8,059	14,269	682,555
Events and rallies	376	221	135	101	-	600,209	3,035	2,472	605,716
Travel	1,780	5,595	7,228	540	497	466,912	10,981	10,989	488,882
Depreciation	167	127	87	319	-	390,646	18,505	48,518	457,669
Conferences and meetings	815	1,614	211	528	-	405,321	15,346	15,772	436,439
Postage, mail service, labels	223	146	194	39	219	83,438	273,115	6,675	363,228
Office supplies	4,562	1,276	401	1,161	901	245,785	79,129	21,027	345,941
Internet organizing	3,010	2,574	2,111	3,760	-	188,998	122,655	9,806	321,459
Telephone and internet	2,714	1,630	812	639	929	215,215	12,075	7,097	234,387
Printing	107	84	894	83	44	83,315	143,084	1,185	227,584
Merchant fees	-	-	-	-	-	154	159,923	2,627	162,704
Dues and subscriptions	584	99	55	41	5,000	110,184	2,408	1,082	113,674
Insurance	686	387	325	215	12,852	95,387	4,197	3,586	103,170
Staff development	465	275	229	112	-	49,950	2,240	2,654	54,844
Education	-	-	-	-	-	37,794	-	-	37,794
Miscellaneous	-	-	-	-	-	13,418	152	936	14,506
Total functional expenses	$ 246,272	$ 164,949	$ 168,251	$ 88,368	$ 46,973	$ 28,506,517	$ 2,279,616	$ 963,383	$ 31,749,515

See independent auditor's report and
accompanying notes to combined financial statements.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2024 and 2023

	2024	2023
Cash flows from operating activities:		
Change in net assets	$ 12,258,131	$ 4,156,620
Reconciliation of change in net assets to net cash provided by operating activities:		
Depreciation	470,144	457,669
Net realized and unrealized gain on investments	(1,898,455)	(1,737,012)
Reinvested interest and dividends	-	(14,337)
Operating leases right-of-use interest component	(46,012)	(13,345)
Donated marketable securites	(1,277,088)	(1,071,629)
Donated property and equipment	-	(28,008)
Change in operating assets and liabilities:		
Contributions and bequests receivable	(454,457)	(607,305)
Grants receivable	(1,902,793)	(313,650)
Prepaid expenses	(725,390)	(18,969)
Deposits	(3,649)	3,393
Accounts payable	64,944	157,921
Accrued expenses	525,316	19,307
Total adjustments	(5,247,440)	(3,165,965)
Net cash provided by operating activities	7,010,691	990,655
Cash flows from investing activities:		
Purchases of property and equipment	(176,437)	(212,527)
Proceeds from sales of investments	20,324,926	28,372,520
Purchases of investments	(32,043,602)	(21,977,145)
Proceeds from maturities of investments - other	157,471	-
Purchase of land held for conservation	(564,544)	-
Payments received on note receivable	15,262	32,679
Net cash (used in) provided by investing activities	(12,286,924)	6,215,527
Cash flows from financing activities	-	-
Change in cash and cash equivalents	(5,276,233)	7,206,182
Cash and cash equivalents, beginning of year	13,559,643	6,353,461
Cash and cash equivalents, end of year	$ 8,283,410	$ 13,559,643
Supplemental schedule of cash flow information:		
Cash paid for income taxes	$ -	$ -
Supplemental disclosure of non-cash investing information:		
Donated marketable securities	$ 1,277,088	$ 1,071,629
Donated property and equipment	$ -	$ 28,008
Reinvested interest and dividends	$ -	$ 14,337
Right-of-use operating lease assets obtained in exchange for lease obligations	$ -	$ 28,017

See independent auditor's report and
accompanying notes to combined financial statements.

1. Organization

Center for Biological Diversity, Inc. (the Center) was organized under the laws of the State of New Mexico as a nonprofit corporation. In May 2013, the Center was reincorporated under the laws of the State of California. The Center works through science, law and creative media to secure a future for all species, great or small, hovering on the brink of extinction.

Center Action Fund (CAF) was organized under the laws of the District of Columbia during February 2018. CAF was formed to promote social welfare within the meaning of section 501(c)(4) of the Internal Revenue Code, including but not limited to: advocating for stronger environmental laws and policies to protect wildlife, the environmental laws and threats to the integrity of those laws, and advocating for and against legislators and elected officials to further advance stronger environmental protections.

2. Summary of Significant Accounting Policies

Financial Statement Presentation

The combined financial statements include the accounts of Center for Biological Diversity and its commonly managed affiliate, Center Action Fund (collectively referred to as the Organization). The organizations' board of directors share a common president and treasurer. All intercompany accounts and transactions have been eliminated in the combined financial statements.

The Organization 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) based upon the existence or absence of donor-imposed restrictions.

- Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations. Net assets without donor restrictions include $ $10,160,000 at December 31, 2024 and 2023 designated by the Board of Directors as an operating reserve.
- Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statement of activities as net assets released from restrictions. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained permanently. Generally, donors of these permit the Organization to use all of part of the income earned on any related investments for general or specific purposes.

Cash and Cash Equivalents

The Organization considers cash and highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents consist of demand deposits with financial institutions and money market accounts.

Contributions and Bequests Receivable

Contributions receivable is comprised of amounts received by the Organization but not yet deposited as of year-end. Bequests are recognized as contribution revenue in the period in which the Center receives notification that a will or trust has been enacted, the court has deemed the will or trust valid, all conditions have been substantially met, and the amount can be reasonably estimated. The revenue and related receivable are recorded at the amount which management estimates it will receive.

2. Summary of Significant Accounting Policies, Continued

Grants Receivable

Grant revenue is recognized when the Organization is notified of a grant award. Multi-year grants are recorded, in their entirety, upon notification of the grant award when there are no measurable performance-related barriers. The Organization records grants receivable that are expected to be collected within one year at their net realizable value. Grants receivable that are expected to be collected in future years are recorded at the present value of estimated future cash flows. For the year ended December 31, 2024, the discount on these amounts is computed using an interest rate of 4.58%. Amortization of the discount is included in grant revenue. As of December 31, 2024 and 2023, management believes the amounts are fully collectible and, therefore, no allowance for uncollectible grants receivable has been record.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the combined statement of financial position. Unrealized gains and losses are included in the change in net assets.

Investments – Other

Investments - other is comprised of various certificates of deposit held for investment that are not debt securities. The certificates of deposit mature between March 2025 and April 2027, have an annual fixed interest rates ranging from 1.00% to 2.85% and are recorded at cost which approximates fair market value.

Certificates of deposit with original maturities greater than three months and remaining maturities less than one year are classified as current, and certificates of deposit with remaining maturities greater than one year are classified as non-current.

Volunteer Services and Donated Goods

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

Property and Equipment

Property and equipment purchased with a cost of greater than $1,000 and a useful life of greater than one year is recorded at cost. Donated property is recorded at its estimated fair market value on the date of the donation. Depreciation is calculated using the straight-line method over the following estimated useful lives of the assets:

Building and improvements	5-30 years
Furniture and equipment	3-5 years
Vehicles	5 years

The cost of repairs and maintenance is charged to expense in the year incurred. Expenditures that increase the useful lives of the assets beyond one year are capitalized. Upon the sale or retirement of depreciable assets, the related cost and accumulated depreciation are removed from the accounts. All gains or losses are reflected in revenue in the year of disposition.

Land Held for Conservation

Land held for conservation is carried at the price paid to purchase the parcel, which management believes approximates fair value at December 31, 2024.

2. Summary of Significant Accounting Policies, Continued

Support and Revenue

Grants and other contributions of cash and other assets are reported as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statement of activities as net assets released from restrictions.

Fiscal Sponsorship

The Center is party to a fiscal sponsorship agreement with an unincorporated organization whose mission is compatible with the Center's mission. In accordance with accounting principles generally accepted in the United States of America, the Center recognizes revenue received for this entity as support with donor restrictions, and the related expenses are recorded with program activities.

Legal Income

Legal income related to legal returns is classified as revenue with donor restrictions as required by law. When the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statement of activities as net assets released from restrictions. Legal income received from the outcome of favorable legal settlements is reported as income without donor restrictions.

Functional Expenses

The combined financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Expenses are summarized and categorized based upon their functional classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function.

These expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated on a time-and-effort basis include payroll, related taxes and benefits, travel, conferences and meetings, dues and subscriptions, education, and staff development. In addition, rent and utilities, office supplies, depreciation, telephone and internet, and postage are allocated on a full-time equivalent basis.

Advertising Costs

The cost of advertising is expensed when incurred or when the first advertising takes place. The Organization does not participate in direct-response advertising, which requires the capitalization and amortization of related costs.

Leases

The Organization accounts for long-term leases in accordance with FASB ASU 2016-03, *Leases* (Topic 842) ("ASC 842"). As a result, the Organization has recognized right-of-use assets as of December 31, 2024 and 2023 of $1,041,315 and $1,532,908, respectively, and operating lease liabilities of $1,095,084 and $1,632,689, respectively.

2. Summary of Significant Accounting Policies, Continued

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Center is exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3) and from Arizona income tax under Arizona Revised Statutes Section 43-1201(4). The Center is classified as other than a private foundation under IRC 509(a)(1). There were no income taxes paid during the years ended December 31, 2024 and 2023.

CAF is exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(4) and from Arizona income tax under Arizona Revised Statutes Section 43-1201(4). CAF is classified as other than a private foundation under IRC 509(a)(1). There were no income taxes paid during the years ended December 31, 2024 and 2023.

The Organization's policy is to disclose or recognize income tax positions based on management's estimate of whether it is reasonably possible or probable, respectively, that a liability has been incurred for unrecognized income tax positions. As of December 31, 2024, management is not aware of any uncertain tax positions that are potentially material. In addition, management is not aware of any matters that would cause the Organization to lose its tax-exempt status.

Reclassifications

Certain items from the 2023 combined financial statements have been reclassified to conform to the 2024 financial statement presentation.

3. Liquidity and Availability

Under the Organization's liquidity management plan, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, the Organization invests cash in excess of daily requirements in short-term investments, certificates of deposit and other short-term investments.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the combined statement of financial position date, are comprised of the following at December 31, :

	2024	2023
Cash and cash equivalents	$ 8,283,410	$ 13,559,643
Contributions and bequests receivable	1,690,649	1,236,192
Grants receivable, current portion	2,440,000	1,123,650
Investments - other, current portion	350,686	27,448
Notes receivable, current portion	9,320	15,263
Total financial assets available to management for general expenditure within one year	$ 12,774,065	$ 15,962,196

The Organization also maintains a board designated operating reserve. The balance was $10,160,000 at December 31, 2024 and 2023. Although the Organization does not intend to spend from these funds, these funds can be made available by Board of Director approval if necessary.

4. Concentration Risk

Cash balances are maintained at various financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures cash accounts at banks up to $250,000 per institution. Investments held by other institutions are covered up to $500,000 under insurance provided by the Securities Investor Protection Corporation (SIPC). However, the SIPC does not protect against losses in market value. It is the opinion of management that the solvency of the referenced financial institutions is not of concern at this time. The Organization had cash and investments of $31,263,031 and $12,559,778 as of December 31, 2024 and 2023, respectively, at various banks and institutions in excess of FDIC and SIPC limitations.

5. Investments

Investments are stated at market value and consist of the following at December 31,:

	2024	2023
Common stock	$ 9,613,979	$ 7,245,276
Municipal and government bonds	1,795,790	2,053,473
US Treasury bills	18,222,947	5,130,321
Corporate bonds	645,140	988,987
Total investments	$ 30,277,856	$ 15,418,057

Investment income, net including earnings on investments – other, consists of the following for the year ended December 31,:

	2024	2023
Interest and dividends	$ 1,243,841	$ 842,879
Net realized and unrealized gain	1,898,455	1,737,012
Investment expense	(122,712)	(97,620)
Investment income, net	$ 3,019,584	$ 2,482,271

6. Notes Receivable

Notes receivable consists of the following at December 31,:

	2024	2023
Note receivable from a nonprofit conservation organization, non interest-bearing and no payments due until the maturity date of November 2026. If the borrower complies with certain conditions contained in the note agreement, the Organization will forgive $1,000,000 of the total note amount at maturity. The note is secured with a deed of trust on real property.	$ 7,000,000	$ 7,000,000
Note receivable due in monthly installments of $2,025 including interest at 4.0% through March 2024.	-	6,035
Note receivable due in monthly installments of $1,000 including interest at 1.0% through September 2050.	272,323	281,550
Total notes receivable	7,272,323	7,287,585
Less current portion	(9,320)	(15,263)
Non-current portion	$ 7,263,003	$ 7,272,322

6. Notes Receivable , Continued

Future maturities of the notes receivable at December 31, 2024 are:

Year ended December 31,:	
2025	$ 9,320
2026	7,009,413
2027	9,507
2028	9,604
2029	9,699
Thereafter	224,780
Total notes receivable	$ 7,272,323

7. Property and Equipment

Property and equipment consists of the following at December 31,:

	2024	2023
Land	$ 150,000	$ 150,000
Building and improvements	7,603,098	7,501,335
Furniture and equipment	1,147,145	1,073,636
Vehicles	92,554	92,554
Total property and equipment, at cost or donated value	8,992,797	8,817,525
Less accumulated depreciation	(3,825,179)	(3,356,200)
Property and equipment, net	$ 5,167,618	$ 5,461,325

8. Fair Value Measurements

The Financial Accounting Standards Board has established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

8. Fair Value Measurements, Continued

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

- *Common stock, treasury bills, mutual funds, corporate bonds, municipal and government bonds:* Valued at fair value based on national trade listing.
- *Land Held for Conservation:* Valued at cost which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair values of investment assets measured on a recurring basis at December 31, 2024 are:

	Level 1	Level 2	Level 3	Total
US Treasury bills	$ 18,222,947	$ -	$ -	$ 18,222,947
Common stock	9,613,979	-	-	9,613,979
Municipal and government bonds	1,795,790	-	-	1,795,790
Corporate bonds	645,140	-	-	645,140
Total investments	$ 30,277,856	$ -	$ -	$ 30,277,856
Land held for conservation	$ -	$ -	$ 564,544	$ 564,544

Fair values of investment assets, including investments – deferred compensation, measured on a recurring basis at December 31, 2023 are:

	Level 1	Level 2	Level 3	Total
Common stock	$ 7,245,276	$ -	$ -	$ 7,245,276
US Treasury bills	2,053,473	-	-	2,053,473
Municipal and government bonds	5,130,321	-	-	5,130,321
Corporate bonds	988,987	-	-	988,987
Total	$ 15,418,057	$ -	$ -	$ 15,418,057

The table below sets forth a summary of changes in level 3 investments for the year ended December 31,:

	2024	2023
Balance, beginning of year	$ -	$ -
Purchases	564,544	-
Balance, end of year	$ 564,544	$ -

9. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes at December 31,:

	2024	2023
Subject to expenditure for specified purpose:		
Public lands	$ 5,900,000	$ 5,900,000
Red Wolf Wildlife Crossing	1,400,899	-
Climate	1,368,248	-
Southeast	787,438	253,893
Oceans	723,418	-
Urban wildlands	479,167	-
Endangered species	412,500	17,250
Alaska	186,245	-
Environmental health	145,833	31,197
International	145,833	-
Other	83,802	72,883
Population and sustainability	52,000	-
Southwest	50,000	40,250
Public lands law center	33,000	23,000
Florida and Caribbean	30,000	-
Great basin	20,000	5,750
Carnivore conservation	17,250	17,250
Southern rockies	10,000	5,750
Energy justice	8,500	-
Northern rockies	5,750	5,750
Digital	5,400	-
Public lands policy	5,200	-
Government affairs	5,000	-
Total net assets with donor restrictions	$ 11,875,483	$ 6,372,973

Activity in net assets with donor restrictions is comprised of the following for the year ended December 31, 2024:

	Contributions	Releases
Subject to expenditure for specified purpose:		
Red Wolf Wildlife Crossing	$ 1,400,899	$ -
Climate	4,696,379	(3,328,131)
Southeast	1,042,388	(508,843)
Oceans	2,446,008	(1,722,590)
Urban wildlands	1,734,793	(1,255,626)
Endangered species	2,689,326	(2,294,076)
Alaska	211,054	(24,809)
Environmental health	1,917,771	(1,803,135)
International	372,962	(227,129)
Other	37,707	(26,788)
Population and sustainability	370,395	(318,395)
Southwest	501,532	(491,782)

9. Net Assets With Donor Restrictions, Continued

Activity in net assets with donor restrictions is comprised of the following for the year ended December 31, 2024, continued:

	Contributions	Releases
Public lands law center	133,529	(123,529)
Florida and Caribbean	389,090	(359,090)
Great basin	21,040	(6,790)
Carnivore conservation	201,828	(201,828)
Southern rockies	133,608	(129,358)
Energy justice	293,498	(284,998)
Northern rockies	5,670	(5,670)
Digital	78,400	(73,000)
Public lands policy	10,725	(5,525)
Government affairs	18,010	(13,010)
Total net assets with donor restrictions	$ 18,706,612	$ (13,204,102)

Activity in net assets with donor restrictions is comprised of the following for the year ended December 31, 2023:

	Contributions	Releases
Subject to expenditure for specified purpose:		
Public lands	$ 77,697	$ (77,697)
Energy justice	888,750	(888,750)
Environmental health	942,904	(1,000,040)
Population and sustainability	60,630	(152,297)
Oceans	1,074,209	(1,079,234)
Climate	3,240,937	(3,571,434)
Endangered species	1,221,110	(1,203,860)
Other	684	(10,757)
Urban wildlands	673,122	(1,535,622)
Carnivore conservation	281,582	(264,332)
International	163,749	(163,749)
Government affairs	50,000	(50,000)
Public lands law center	458,198	(435,198)
Florida and Caribbean	58,000	(58,000)
Northern rockies	5,750	-
Southern rockies	5,750	-
Great basin	63,350	(57,600)
Southwest	322,850	(282,600)
Southeast	500,000	(246,107)
Public lands policy	833	(833)
Creative	2,000	(2,000)
Total net assets with donor restrictions	$ 10,092,105	$ (11,080,110)

10. Leases

The Company leases office space for administration and branch operations under operating leases that have remaining lease terms of one to seven years. Several of the leases include options to extend the lease for additional three-five year periods. Management has considered the likelihood of renewing each lease in determining the right-of-use assets and lease liabilities under ASC 842.

The following summarizes the line items in the combined statement of financial position which includes amounts for operating leases at December 31,:

	2024	2023
Operating Leases:		
Operating lease right-of-use assets	$ 1,041,315	$ 1,532,908
Operating lease liabilities, current portion	$ 182,366	$ 537,605
Operating lease liabilities, non-current portion	912,718	1,095,084
Total operating lease liabilities	$ 1,095,084	$ 1,632,689

The following summarizes the weighted average remaining lease terms and discount rates as of December 31,:

	2024	2023
Weighted average remaining lease term	4.65 years	5.65 years
Weighted average discount rates	2.83%	2.83%

The maturities of lease liabilities as of December 31, 2024 are:

Year ending December 31,:	
2025	$ 212,870
2026	185,184
2027	189,144
2028	182,076
2029	170,658
Thereafter	263,466
Total lease payments	1,203,398
Less: interest	(108,314)
Present value of lease liabilities	$ 1,095,084

The following summarizes the line items in the combined statement of activities which include the components of lease expense for the years ended December 31,:

	2024	2023
Operating lease included in rent and utilities	$ 530,650	$ 527,225

10. Leases, Continued

The following summarizes the cash flow information related to leases for the years ended December 31,:

	2024	2023
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	$ 572,662	$ 559,444
Lease assets obtained in exchange for lease obligations:		
Operating leases	$ -	$ 28,017

The Center entered into a new operating lease agreement for office space with payments beginning February 2025. The right-of-use asset and operating lease liability related to this lease is $860,716 and $847,183, respectively.

11. Retirement Plan

The Organization sponsors a salary deferral plan under Section 403(b) of the IRC. The plan allows eligible employees to defer a portion of their compensation on a tax-deferred basis until the employee withdraws the funds. Employees are eligible to make elective deferral contributions on their date of hire and are eligible to receive employer contributions on their date of hire after one consecutive year of service as long as they have reached 21 years of age. The Organization may also make contributions to the 403(b) plan. Total expense related to this plan for the years ended December 31, 2024 and 2023 was $1,473,933 and $1,360,623, respectively, and is included with payroll and related taxes and benefits in the combined statements of functional expenses.

12. Joint Costs

During the years ended December 31, 2024 and 2023, the Organization incurred joint costs of $1,718,108 and $1,517,338, respectively, for informational materials, payroll and benefits, outside services and activities that included fund-raising appeals. The Organization allocated $428,606 and $343,499, respectively, to program expense, $1,930 and $7,847, respectively, to administrative expense and $1,317,572 and $1,165,992, respectively, to fund-raising expense for the years ended December 31, 2024 and 2023, respectively.

13. Related Party Transactions

During the years ended December 31, 2024 and 2023, members of the board of directors donated $7,120 and $300,120, respectively, to the Center.

14. Subsequent Events

The Organization was unaware of any subsequent events as of April 15, 2025, the date the combined financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINING STATEMENT OF FINANCIAL POSITION
December 31, 2024

ASSETS

	Center for Biological Diversity	Center Action Fund	Combining Entries	Combined Total
Current assets:				
Cash and cash equivalents	$ 8,191,303	$ 92,107	$ -	$ 8,283,410
Contributions and bequests receivable	1,690,649	-	-	1,690,649
Grants receivable, current portion	2,440,000	-	-	2,440,000
Prepaid expenses	1,116,233	8,279	-	1,124,512
Investments - other, current portion	350,686	-	-	350,686
Note receivable, current portion	9,320	-	-	9,320
Total current assets	13,798,191	100,386	-	13,898,577
Grants receivable, non-current portion	586,443	-	-	586,443
Investments - other, non-current portion	339,021	-	-	339,021
Note receivable, non-current portion	7,263,003	-	-	7,263,003
Investments	30,277,856	-	-	30,277,856
Operating right-of-use assets	1,041,315	-	-	1,041,315
Property and equipment, net	5,167,618	-	-	5,167,618
Land held for sale	564,544	-	-	564,544
Due from Center Action Fund	3,668	-	(3,668)	-
Deposits	148,110	-	-	148,110
Total assets	$ 59,189,769	$ 100,386	$ (3,668)	$ 59,286,487

LIABILITIES AND NET ASSETS

	Center for Biological Diversity	Center Action Fund	Combining Entries	Combined Total
Accounts payable	$ 483,070	$ -	$ -	$ 483,070
Accrued expenses	2,703,612	-	-	2,703,612
Operating lease liabilities, current portion	182,366	-	-	182,366
Due to Center for Biological Diversity	-	3,668	(3,668)	-
Total current liabilities	3,369,048	3,668	(3,668)	3,369,048
Operating lease liabilities, non-current portion	912,718	-	-	912,718
Total liabilities	4,281,766	3,668	(3,668)	4,281,766
Net assets				
Without donor restrictions:				
Undesignated	27,788,704	12,916	-	27,801,620
Expended for property and equipment	5,167,618	-	-	5,167,618
Board-designated operating reserve	10,160,000	-	-	10,160,000
Total net assets without donor restrictions	43,116,322	12,916	-	43,129,238
With donor restrictions:				
Purpose restrictions	11,791,681	83,802	-	11,875,483
Total net assets	54,908,003	96,718	-	55,004,721
Total liabilities and net assets	$ 59,189,769	$ 100,386	$ (3,668)	$ 59,286,487

Supplementary Information.

See independent auditor's report.

CENTER FOR BIOLOGICAL DIVERSITY, INC. AND AFFILIATE

COMBINING STATEMENT OF ACTIVITIES
For the year ended December 31, 2024

	Center for Biological Diversity			Center Action Fund				Combined Total		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Combining Entries	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:										
Contributions	$ 18,904,631	$ 3,244,441	$ 22,149,072	$ 60,000	$ 37,707	$ 97,707	$ -	$ 18,964,631	$ 3,282,148	$ 22,246,779
Grants	831,443	9,760,271	10,591,714	-	-	-	-	831,443	9,760,271	10,591,714
Legal income	183,250	5,538,208	5,721,458	-	-	-	-	183,250	5,538,208	5,721,458
Bequests	4,961,202	-	4,961,202	-	-	-	-	4,961,202	-	4,961,202
Investment income, net	3,019,584	-	3,019,584	-	-	-	-	3,019,584	-	3,019,584
Other income	106,757	125,985	232,742	-	-	-	-	106,757	125,985	232,742
Rent income	136,547	-	136,547	-	-	-	-	136,547	-	136,547
Total revenue and support	28,143,414	18,668,905	46,812,319	60,000	37,707	97,707	-	28,203,414	18,706,612	46,910,026
Net assets released from restrictions	13,177,314	(13,177,314)	-	26,788	(26,788)	-	-	13,204,102	(13,204,102)	-
Total revenue, support, and reclassifications	41,320,728	5,491,591	46,812,319	86,788	10,919	97,707	-	41,407,516	5,502,510	46,910,026
Expenses:										
Program services	30,548,931	-	30,548,931	137,934	-	137,934	-	30,686,865	-	30,686,865
Supporting services:										
Fund-raising	2,925,603	-	2,925,603	1,923	-	1,923	-	2,927,526	-	2,927,526
General and administrative	1,032,926	-	1,032,926	4,578	-	4,578	-	1,037,504	-	1,037,504
Total expenses	34,507,460	-	34,507,460	144,435	-	144,435	-	34,651,895	-	34,651,895
Change in net assets	6,813,268	5,491,591	12,304,859	(57,647)	10,919	(46,728)	-	6,755,621	5,502,510	12,258,131
Net assets, beginning of year	36,303,054	6,300,090	42,603,144	70,563	72,883	143,446	-	36,373,617	6,372,973	42,746,590
Net assets, end of year	$ 43,116,322	$ 11,791,681	$ 54,908,003	$ 12,916	$ 83,802	$ 96,718	$ -	$ 43,129,238	$ 11,875,483	$ 55,004,721