J Street



2025
FINANCIAL STATEMENT

J STREET & J STREET EDUCATION FUND (JSEF)

STATEMENT OF ACTIVITIES

INCOME

	J STREET	JSEF	CONSOLIDATED
Contributions	5,420,578	14,725,766	20,146,344
Conference and Events	12,236	437,332	449,568
Other Income	186,730	73,670	204,920
Interest Income	75,560	176,649	252,209
TOTAL INCOME	**5,695,104**	**15,413,417**	**21,053,041**

EXPENSES

	J STREET	JSEF	CONSOLIDATED
Program Services	2,366,719	8,023,367	10,390,086
General Administration	833,769	1,546,956	2,325,245
Fundraising	554,645	1,459,937	2,014,582
TOTAL EXPENSES	**3,755,133**	**11,030,260**	**14,729,913**

CHANGE IN NET ASSETS

	J STREET	JSEF	CONSOLIDATED
Change in Net Assets from Operations	**1,939,971**	**4,383,157**	**6,323,128**
Gain on Lease Modification	159,377	–	159,377
Loss on Disposal of Property and Equipment	(19,191)	–	(19,191)
CHANGE IN NET ASSETS	**2,080,157**	**4,383,157**	**6,463,314**
NET ASSETS, BEGINNING OF YEAR	**2,559,790**	**4,361,263**	**6,921,053**
NET ASSETS, END OF YEAR	**4,639,947**	**8,744,420**	**13,384,367**

ASSETS

	J STREET	JSEF	CONSOLIDATED
Cash and Cash Equivalents	3,712,768	8,738,042	12,450,810
Contributions Receivable	295,286	625,601	920,887
Other Receivables	2,334	–	2,334
Intercompany Receivable	*390,286*	*2,250*	*128,372*
Due from Related Party	600	–	600
Prepaid Expenses	73,193	189,323	262,516
Property and Equipment, Net	853,232	–	853,232
Operating Lease Right-of-Use Asset, Net	5,464,842	–	5,464,842
Security Deposit	68,861	–	68,861
TOTAL ASSETS	**10,861,402**	**9,555,216**	**20,152,454**

STATEMENT OF FINANCIAL POSITION

Year Ended December 31, 2025

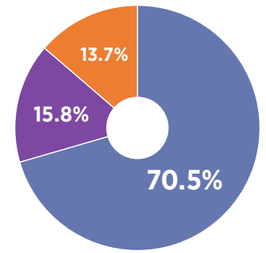
LIABILITIES AND NET ASSETS

	J STREET	JSEF	CONSOLIDATED
Operating Lease Liability	6,006,568	–	6,006,568
Accounts Payable and Accrued Liabilities	209,813	143,474	353,287
Deferred Income	2,824	405,408	408,232
Intercompany Payable	2,250	261,914	–
TOTAL LIABILITIES	**6,221,455**	**810,796**	**6,768,087**
Net Assets Without Donor Restrictions	4,639,947	4,980,304	9,620,251
Net Assets With Donor Restrictions	–	3,764,116	3,764,116
TOTAL NET ASSETS	**4,639,947**	**8,744,420**	**13,384,367**
TOTAL LIABILITIES AND NET ASSETS	**10,861,402**	**9,555,216**	**20,152,454**

See accompanying notes to the financial tables.

PROGRAM AND SUPPORT SERVICES EXPENDITURES

Program Services	10,390,086	70.5%
General Administration	2,325,245	15.8%
Fundraising	2,014,582	13.7%
TOTAL	**14,729,913**	**100.0%**



NOTES TO THE FINANCIAL TABLES

1 BASIS OF PRESENTATION

These tables are condensed from our audited consolidated financial statements for the year ended December 31, 2025, on which our independent auditors issued their report on August 4, 2026. Every figure traces to a caption in those statements or to the consolidating schedules presented with them. The statements are prepared on the accrual basis in accordance with FASB ASC Topic 958, Not-for-Profit Entities. Complete audited financial statements are available on request.

2 ENTITIES INCLUDED

The J Street column is J Street, a 501(c)(4) advocacy organization. The JSEF column is the J Street Education Fund, a 501(c)(3), as presented in its own audited consolidated statements, which include J Street Education Fund Israel, the entity carrying out the Education Fund's program work in Israel. JStreetPAC is a separate federal political action committee and is not included in these tables; it reports to the Federal Election Commission.

3 THE CONSOLIDATED COLUMN

The consolidated column combines the two columns to its left and removes transactions between them so nothing is counted twice: the amounts J Street and the Education Fund owed one another at year end, and a management fee the Education Fund paid J Street for shared staff, office space and administrative services. It is therefore not the simple sum of the two columns.

4 HOW EXPENSES ARE CLASSIFIED

Expenses are reported in three functional categories: program services, general administration and fundraising. Costs that serve more than one function, such as occupancy and depreciation, are shared among those functions on a reasonable basis applied consistently from year to year.

5 NET ASSETS AND DONOR RESTRICTIONS

Net assets without donor restrictions are available for any purpose consistent with our mission. Net assets with donor restrictions are limited by the donor to a particular purpose or period. The Education Fund's donor-restricted net assets grew from $466,855 to $3,764,116 during 2025 as donors committed gifts for specific purposes and future periods.

6 WASHINGTON OFFICE LEASE

In April 2025 J Street signed a new lease for its Washington, D.C. office, replacing the prior lease, which originated in 2010 and was amended in 2017. The new lease began December 1, 2025 and runs through November 30, 2038. Accounting rules require the full value of a lease to be recorded on the balance sheet when it commences, so the right-of-use asset and the matching lease liability rose by $4.5 million and $4.7 million. That accounts for nearly all of the growth in total assets and total liabilities above and does not reflect a change in operations or in funds available for our work.

7 RELATIONSHIP TO OUR IRS FORM 990

Form 990 is filed separately by each legal entity, so the totals in these tables will not match any single return. The Form 990 and audited statements also treat certain items differently, including donated services and use of facilities and the presentation of special event revenue and costs. Schedule D, Parts XI and XII, of each Form 990 reconciles revenue and expenses per the audited financial statements to the amounts reported on the return. Complete Forms 990 are posted at jstreet.org.

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