The Family Center, Inc.

Audited Financial Statements

June 30, 2023

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C O N T E N T S

Independent Auditor's Report

To the Board of Directors of
The Family Center, Inc.

Opinion

We have audited the accompanying financial statements of The Family Center, Inc. (the "Center"), which comprise the statement of financial position as of June 30, 2023 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center as of June 30, 2023, and the changes in net assets and its cash flows for the year 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 (GAAS). 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 the Center 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 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 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern within one year after the date that the 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 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the ability of the Center 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 Summarized Comparative Information

The financial statements of the Center as of and for the year ended June 30, 2022, were audited by other auditors whose report dated December 8, 2022, expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects with the audited financial statement from which it was derived.

Sax CPAs LLP
New York, NY
November 28, 2023

The Family Center, Inc.

Statement of Financial Position

At June 30, 2023
(With comparative totals at June 30, 2022)

	6/30/23	6/30/22
ASSETS		
Cash and cash equivalents	$ 1,986,010	$ 1,650,570
Government grants receivable, net	1,233,693	1,935,807
Contributions receivable	83,832	399,275
Prepaid expenses and other assets	86,692	81,384
Security deposits	196,000	196,000
Fixed assets, net	859,266	812,989
Operating lease right-of-use asset	1,423,816	-
TOTAL ASSETS	**$ 5,869,309**	**$ 5,076,025**
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	$ 486,866	$ 406,509
Government grant advances	196,200	185,448
Paycheck Protection Program loan	-	688,627
Deferred revenue	8,757	-
Deferred rent	-	159,426
Lease liability	1,577,200	-
TOTAL LIABILITIES	2,269,023	1,440,010
NET ASSETS		
Without donor restrictions	2,725,116	2,450,910
With donor restrictions	875,170	1,185,105
Total net assets	3,600,286	3,636,015
TOTAL LIABILITIES AND NET ASSETS	**$ 5,869,309**	**$ 5,076,025**

The attached notes and auditor’s report are an integral part of these financial statements.

The Family Center, Inc.

Statement of Activities

For the Year Ended June 30, 2023
(With comparative totals for the year ended June 30, 2022)

	Without Donor Restrictions	With Donor Restrictions	Total 6/30/23	Total 6/30/22
PUBLIC SUPPORT AND REVENUE				
Government grant income	$ 4,509,360	$ -	$ 4,509,360	$ 5,010,885
Contributions	187,019	375,000	562,019	922,064
Paycheck Protection Program grant	701,588	-	701,588	-
Mental health clinic program fees	436,600	-	436,600	410,049
Special events (net of expenses with a direct benefit to donor)	226,123	-	226,123	282,993
In-kind contributions	5,425	-	5,425	-
Interest and other income	96,621	-	96,621	4,128
Investment return	1,311	-	1,311	-
Net assets released from restrictions	684,935	(684,935)	-	-
Total public support and revenue	6,848,982	(309,935)	6,539,047	6,630,119
EXPENSES				
Program services				
Social services	1,475,521	-	1,475,521	1,722,154
Legal services	749,933	-	749,933	651,077
Health & Wellness Institute	2,611,795	-	2,611,795	2,746,797
Total program services	4,837,249	-	4,837,249	5,120,028
Supporting Services:				
Management and general	1,323,622	-	1,323,622	1,061,857
Fundraising	413,905	-	413,905	396,030
Total support services	1,737,527	-	1,737,527	1,457,887
Total expenses	6,574,776	-	6,574,776	6,577,915
Change in net assets	274,206	(309,935)	(35,729)	52,204
NET ASSETS, *beginning of year*	2,450,910	1,185,105	3,636,015	3,583,811
NET ASSETS, *end of year*	**$ 2,725,116**	**$ 875,170**	**$ 3,600,286**	**$ 3,636,015**

The attached notes and auditor’s report are an integral part of these financial statements.

The Family Center, Inc.

Statement of Functional Expenses

For the Year Ended June 30, 2023
(With comparative totals for the year ended June 30, 2022)

	Program Services				Supporting Services				
	Social Services	**Legal Services**	**Health & Wellness Institute**	**Total Program Services**	**Management and General**	**Fundraising**	**Total Supporting Services**	**Total Expenses 6/30/23**	**Total Expenses 6/30/22**
Salaries	$ 895,220	$ 452,505	$ 1,277,135	$ 2,624,860	$ 474,504	$ 218,295	$ 692,799	$ 3,317,659	$ 3,350,402
Payroll taxes and benefits	215,061	108,706	306,809	630,576	113,994	52,441	166,435	797,011	812,532
Total personnel services	1,110,281	561,211	1,583,944	3,255,436	588,498	270,736	859,234	4,114,670	4,162,934
Professional fees	90,974	36,743	621,411	749,128	448,877	19,062	467,939	1,217,067	1,227,402
Supplies	19,458	9,291	26,222	54,971	10,261	4,482	14,743	69,714	65,078
Occupancy	120,315	60,816	171,643	352,774	63,770	29,338	93,108	445,882	463,350
Direct services to clients	9,414	17,540	30,522	57,476	46,901	3,800	50,701	108,177	120,374
Insurance	11,927	6,029	17,016	34,972	10,018	2,909	12,927	47,899	41,635
Postage and printing	942	476	1,344	2,762	500	230	730	3,492	1,932
Communication	26,717	13,504	38,114	78,335	14,161	6,515	20,676	99,011	66,648
Maintenance and repairs	23,308	11,781	33,251	68,340	12,354	5,683	18,037	86,377	65,663
Travel	2,103	392	1,376	3,871	10,183	-	10,183	14,054	4,530
Event expenses	-	-	-	-	-	147,704	147,704	147,704	160,386
Office expenses	18,483	11,123	27,607	57,213	84,720	5,168	89,888	147,101	173,857
Donated goods and services	-	-	-	-	5,425	-	5,425	5,425	-
Bad debt	-	-	-	-	5,905	-	5,905	5,905	7,749
Depreciation	41,599	21,027	59,345	121,971	22,049	10,144	32,193	154,164	105,069
Total expenses	1,475,521	749,933	2,611,795	4,837,249	1,323,622	505,771	1,829,393	6,666,642	6,666,607
Less: direct special event expenses netted with revenue	-	-	-	-	-	(91,866)	(91,866)	(91,866)	(88,692)
Total expenses for statement of activities	**$ 1,475,521**	**$ 749,933**	**$ 2,611,795**	**$ 4,837,249**	**$ 1,323,622**	**$ 413,905**	**$ 1,737,527**	**$ 6,574,776**	**$ 6,577,915**

The attached notes and auditor's report are an integral part of these financial statements.

The Family Center, Inc.

Statement of Cash Flows

For The Year Ended June 30, 2023
(With comparative totals for the year ended June 30, 2022)

	6/30/23	6/30/22
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (35,729)	$ 52,204
Adjustments to reconcile change in net assets to net cash provided by/(used for) operating activities		
Depreciation	154,164	105,069
Paycheck Protection Program loan forgiveness	(688,627)	-
Change in operating lease right-of-use asset and liability	153,384	-
Changes in assets and liabilities:		
Government grants receivable	702,114	(474,788)
Contributions receivable	315,443	(22,148)
Prepaid expenses and other assets	(5,308)	9,383
Accounts payable and accrued expenses	80,357	3,760
Government grant advances	10,752	153,386
Deferred revenue	8,757	
Deferred rent	(159,426)	2,708
Total adjustments	571,610	(222,630)
Net cash provided by/(used for) operating activities	**535,881**	**(170,426)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(200,441)	(78,691)
Net cash used for investing activities	**(200,441)**	**(78,691)**
Net increase/(decrease) in cash and cash equivalents	**335,440**	**(249,117)**
CASH AND CASH EQUIVALENTS, *beginning of year*	1,650,570	1,899,687
CASH AND CASH EQUIVALENTS, *end of year*	**$ 1,986,010**	**$ 1,650,570**
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest and taxes paid	**$ -**	**$ -**

The attached notes and auditor's report are an integral part of these financial statements.

Note 1 - Nature of the Organization

The Family Center, Inc. (the "Center") is a non-profit organization whose mission is to strengthen families affected by illness, crisis, or loss to create a more secure present and future for their children. The Center serves as an expert support system for New Yorkers confronting a family crisis or loss. Our team of social-service, legal, and health professionals uses a comprehensive yet personalized approach. We tailor programs for each family, so that they get essential care on all fronts. Together, we work to keep families stronger, longer.

Since our founding in 1994, we have specialized in helping New York's most vulnerable families when a parent or other primary caregiver faces a serious or terminal illness, such as HIV or cancer. Our seasoned team coordinates options for both immediate needs and long-term planning, so that families can prepare for a secure future. Working with their innate strengths, we help our clients stabilize and regain control. With a staff of medical care managers, lawyers, social workers, early childhood specialists, and more, we provide the right advocates at every step, until these families are back on their feet.

Our results show that this integrated process is key to sustainable success. We also build a sense of community among the Center's families, broadening their support network. To continually improve our agency, we regularly evaluate both our organization and the community we serve. By analyzing internal data and participating in independent research studies, we pinpoint the most effective strategies for our clients. With clear business principles and passionate dedication, we restore families' health and hope.

- Social Services: The Center offers a range of services for adults, teens and families which include Permanency Planning and Disclosure Support, Individual and Family Supportive Counseling, Case Management, Group Services, Treatment Adherence Support, Specialized Services for Caregivers, and Outreach and Community Education.

- Legal Services: The Center provides a range of legal services for terminally ill parents and new caregivers including non-contested custody and guardianship proceedings, advanced directives, and entitlements advocacy.

- The Irene LeeKong Health and Wellness Institute at the Center is a full-service mental health clinic providing counseling, psychological, and psychiatric services. The Institute specializes in serving children, adolescents, and teens with mental illness and assists in the positive growth of the entire family.

The Center has been notified by the Internal Revenue Service that they are exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements. The Center has not been designated as a private foundation.

Note 2 - Summary of Significant Accounting Policies

a. Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than received or paid.

Note 2 - Summary of Significant Accounting Policies

b. Recently Adopted Accounting Standard

Effective July 1, 2022, the Center adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Update ("ASU") No. 2016-02, *Leases*, which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The Center elected transition relief that allows entities, in the period of adoption, to present the current period under FASB ASC 842 and the comparative period under FASB ASC 840. It also elected not to reassess at adoption (i) expired or existing contracts to determine whether they are or contain a lease, (ii) the lease classification of any existing leases, or (iii) initial direct costs for existing leases. As a result of implementing FASB ASU No. 2016-02, the Center recognized right-of-use ("ROU") assets of $1,694,857 and lease liabilities of $1,854,283 on the statement of financial position as of July 1, 2022. The adoption did not result in a significant effect on amounts reported in the statement of activities for the year ended June 30, 2023.

c. Basis of Presentation

The Center reports information regarding its financial position and activities according to the following classes of net assets:

- *Net Assets Without Donor Restrictions* - represents all activity without donor-imposed restrictions.

- *Net Assets With Donor Restrictions* - relates to contributions of cash and other assets with donor stipulations that make clear the assets' restriction, either due to a program nature or by the passage of time.

d. Revenue Recognition

The Center follows the requirements of the FASB's Accounting Standards Codification ("ASC") 606 for recognizing revenue from contracts with customers. Mental health clinic program fees income, which includes Medicaid and managed care funded services falls under FASB ASC 606. The Center analyzes each source of revenue to determine that it has a contract with the customer that identifies both the performance obligation and the transaction price. Revenue is recognized when the performance obligation is completed. Payments received in advance of the completion of the earnings process are reported as refundable advances.

The Center recognizes program fees revenue in the period in which it satisfies the performance obligations by providing services to program participants. Medicaid and managed care fees are paid by the governmental third-party payor that the Center has an agreement with based on determined rates per service provided. Fees that have not been collected at year end are reflected as accounts receivable.

The Center follows FASB ASC 958-605 for recording contributions, which are recognized when unconditional cash contributions are received or at the time a pledge becomes unconditional in nature. Contributions that do not contain donor restrictions are recorded in the class of net assets without donor restrictions. Contributions that contain donor restrictions are recorded in the class of net assets with donor restrictions. When a 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. If donor restricted contributions are satisfied in the same period they were received, they are classified in the class of net assets without donor restrictions.

Note 2 - Summary of Significant Accounting Policies - Continued

d. Revenue Recognition - Continued

Contributions may be subject to conditions which are defined as both a barrier to entitlement and a right of return of payments or release from obligations and are recognized as income once the conditions have been substantially met.

The Center's government grants are primarily conditional non-exchange transactions and fall under the scope of FASB ASC 958-605. Revenue from these transactions is recognized when qualifying expenditures are incurred, performance related outcomes are achieved, and other conditions under the agreements are met. Payments received in advance of conditions being met are recorded as a government grant advance.

The Center records contributions as revenue in the period they become unconditional. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Long-term pledges are recorded at fair value using a risk-adjusted discount rate, when deemed material. At June 30, 2023 and 2022, all contributions were expected to be received within one year except for $72,500 which is expected to be received during the year ended June 30, 2024. This amount has not been discounted using present value techniques due to the immaterial nature of the discount.

The Center reviews receivables that are unlikely to be collected based on historical experience and a review of activity subsequent to the date of the statement of financial position. The allowance for doubtful accounts for government grants receivable was approximately $24,000 and $38,000 at June 30, 2023 and 2022, respectively.

e. Cash and Cash Equivalents

The Center considers all liquid investments available for current use and with an initial maturity of three months or less to be cash and cash equivalents.

f. Concentration of Credit Risk

Financial instruments which potentially subject the Center to concentration of credit risk consist of cash and money market accounts which have been placed with financial institutions that management deems to be creditworthy. At times, balances may exceed federally insured limits. While at year end the Center had material uninsured balances, management feels they have little risk and has not experienced any losses due to bank failure.

g. Capitalization Policy

Property and equipment that exceed $5,000 and have a useful life of greater than one year are recorded at cost or at the fair value at the date of gift. Depreciation is computed using the straight-line method over the estimated useful life of the respective asset as follows:

Leasehold improvements - *Life of lease*
Furniture and fixtures - *3-5-year life*
Office equipment - *5-year life*

Maintenance and repairs, which neither materially add to the value of the asset nor appreciably prolong its life, are charged to expenses as incurred.

Note 2 - Summary of Significant Accounting Policies - Continued

h. Leases (FASB ASC 842) and Deferred Rent (FASB 840)

Prior to the implementation of FASB ASC 842 as discussed in Note 2b, the Center recorded rent on the straight-line basis over the life of the lease in accordance with FASB ASC 840. Under this prior treatment deferred rent is accrued when rent expense is recognized in excess of cash payments. As future payments exceed the annual expense recognized, deferred rent is reduced to zero by the end of the lease term.

Under FASB ASC 842, adopted July 1, 2022, the Center determines if an arrangement is or contains a lease at inception. Leases are included in ROU assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term. The Center does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Center will exercise that option. The change in operating lease right-of-use asset and liability on the statement of cash flows includes the amortization of the ROU asset and accretion of the discounted lease liability.

i. In-kind Services

Donated services are recognized in circumstances where those services create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided in-kind.

During the year ended June 30, 2023, the Center received donated goods totaling $5,425 which are included as management and general on the statement of functional expenses. No donated goods or services were received during the year ended June 30, 2022. Donated goods were valued on the basis of estimates of wholesale values that would be received for selling similar goods.

Board members and other individuals volunteer their time and perform a variety of services that assist the Center. These services do not meet the criteria outlined above and have not been recorded in the financial statements.

j. Advertising Costs

Advertising costs are expensed as incurred.

k. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Note 2 - Summary of Significant Accounting Policies - Continued

k. Functional Allocation of Expenses - Continued

The following costs are allocated using time and effort as the basis for allocation:

- Salaries
- Payroll taxes and benefits
- Professional fees
- Supplies
- Occupancy
- Insurance
- Postage and printing
- Communication
- Maintenance and repairs
- Office expenses
- Depreciation

All other expenses have been charged directly to the applicable program or supporting services.

l. Contingencies

Government contracts are subject to audit by the grantor. Management does not believe that any audits, if they were to occur, would result in material disallowed costs, and has not established any reserves. Any disallowed costs would be recorded in the period notified, if it is probable that a liability has been incurred.

m. Prior Year Summarized Comparative Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Center's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

n. Accounting for Uncertainty of Income Taxes

The Center does not believe its financial statements include any material, uncertain tax positions. Tax filings for periods ending June 30, 2020 and later are subject to examination by applicable taxing authorities.

Note 3 - Fixed Assets

Fixed assets consist of the following:

	6/30/23	6/30/22
Leasehold improvements	$ 813,767	$ 945,771
Furniture and fixtures	457,304	249,227
Office equipment	413,627	289,259
	1,684,698	1,484,257
Less: accumulated depreciation	(825,432)	(671,268)
Total fixed assets, net	$ 859,266	$ 812,989

Note 4 - Line of Credit

The Center has a revolving line of credit in the amount of $150,000. When drawdowns are made on the line of credit the Center can select a repayment term of 6-months, 12-months or 18-months. Based on the terms selected the interest rate will range from 3-9% for 6-month term, 6-18% for 12-month term or 9-27% for 18-month term. The Center is required to hold an amount in a money market account equal to the outstanding balance of the line of credit. As of June 30, 2023 and 2022, there were no amounts due on the line of credit.

Note 5 - Paycheck Protection Program Loan

On February 9, 2021, the Center obtained a loan from the Small Business Administration (“SBA”) in the amount of $688,627 through the Paycheck Protection Program (“PPP”). Terms of the loan indicated that if certain conditions were met, which included maintaining average work forces during periods subsequent to receipt of the loan funds that were greater than pre-determined historical periods, that the loan, or a portion thereof, would be forgiven. The Center accounts for the PPP loan as a contribution in accordance with FASB ASC 958-605. The conditions for forgiveness on this loan were met during the year ended June 30, 2023 and the full amount was recognized as revenue during the year then ended. On December 29, 2022, the loan was forgiven by the SBA.

Note 6 - Operating Lease Right-of-Use Assets and Operating Lease Liabilities

The Center evaluated current contracts to determine which met the criteria of a lease. The ROU assets represent the Center’s right to use underlying assets for the lease term, and the lease liabilities represent the Center’s obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from operating leases, were calculated based on the present value of future lease payments over the lease terms. The Center has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. The weighted-average discount rate applied to calculate lease liabilities and the weighted average lease term as of June 30, 2023 was 3.15% and 4.75 years.

The Center occupies space in Brooklyn, New York under a non-cancellable operating lease that expires in September 2028. In addition to the base rent, the Center is obligated to pay its pro rata share of real estate tax escalations and certain other operating costs. The lease contains a five-year extension option, which will be negotiated to fair value if the Center elects to exercise the option.

For the year ended June 30, 2023, total operating lease cost was $352,435. There were no short-term lease costs during the year ended June, 30, 2023.

Note 6 - Operating Lease Right-of-Use Assets and Operating Lease Liabilities - Continued

Cash paid for operating leases for the year ended June 30, 2023 was $330,750. There were no noncash investing and financing transactions related to leasing other than the transition entry described in Note 2b.

Future maturity of the lease liabilities is presented in the following table:

Year ending:	$ 357,000
June 30, 2024	357,000
June 30, 2025	357,000
June 30, 2026	357,000
June 30, 2027	267,750
June 30, 2028 and thereafter	1,695,750
Less: present value discount at 3.15%	(118,550)
Total	$ 1,577,200

Note 7 - Net Assets With Donor Restrictions

The following summarizes the changes in net assets with donor restrictions:

	June 30, 2023			
	Beginning Balance 7/1/22	Contributions	Released from Restrictions	Ending Balance 6/30/23
Program restricted:				
Servicing Needs of Poor Families	$ 235,436	$ -	$ (235,436)	$ -
Judges & Lawyers for Cancer	218,622	260,000	(112,019)	366,603
Adler Stein Play Therapy Program	40,809	5,000	(8,198)	37,611
Health and Wellness	232,335	-	(85,963)	146,372
Parent Child Interaction Therapy	387,903	110,000	(173,319)	324,584
Legal server integration	50,000	-	(50,000)	-
Economic Justice Project	20,000	-	(20,000)	-
Total	$ 1,185,105	$ 375,000	$ (684,935)	$ 875,170

	June 30, 2022			
	Beginning Balance 7/1/21	Contributions	Released from Restrictions	Ending Balance 6/30/22
Program restricted:				
Servicing Needs of Poor Families	$ 378,538	$ -	$ (143,102)	$ 235,436
Judges & Lawyers for Cancer	205,535	256,437	(243,350)	218,622
Adler Stein Play Therapy Program	25,809	15,000	-	40,809
Health and Wellness	14,835	217,500	-	232,335
Parent Child Interaction Therapy	364,064	100,000	(76,161)	387,903
Legal server integration	-	50,000	-	50,000
Economic Justice Project	-	20,000	-	20,000
Total	$ 988,781	$ 658,937	$ (462,613)	$ 1,185,105

Note 8 - Pension Plan

The Center has a defined contribution pension plan that covers all employees who are at least 21 years of age and have worked at least one year of service with the Center. The Center makes contributions on behalf of participants at one percent of covered employees' salaries. Forfeitures are used to reduce administrative expenses. Total contributions to the plan for the years ended June 30, 2023 and 2022 were $18,746 and $22,971, respectively.

The following vesting schedule applies to contributions to each employee's plan:

Employee's services	Vested Percentage
1 year	0%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Note 9 - Significant Concentrations

The Center derives its income primarily from reimbursements from government funding sources and from donations and grants. The four largest government funding sources provided approximately 47% and 58% of the Center's total revenue and support during the years ended June 30, 2023 and 2022, respectively.

Note 10 - Special Events

The Center hosts an annual spring fundraising event. Special events proceeds are summarized as follows:

	6/30/23	6/30/22
Gross revenue	$ 317,989	$ 371,685
Less expenses with a direct benefit to donor	(91,866)	(88,692)
	226,123	282,993
Less: other event expenses	(55,838)	(71,694)
Total	$ 170,285	$ 211,299

Note 11 - Availability and Liquidity

Financial assets available within one year of the date of the statement of financial position for general expenditure are as follows:

Cash and cash equivalents	$ 1,986,010	
Government grants receivable	1,233,693	
Contributions receivable	83,832	
Total financial assets		$ 3,303,535
Less: amounts not available for general expenditures:		
Net assets with donor restrictions		(875,170)
Financial assets available to meet cash needs for general expenditures within one year		$ 2,428,365

As part of its liquidity management plan, the Center operates its programs within a balanced budget and relies on government grants and contributions to fund its operations and program activities. The Center is partially supported by restricted contributions. Since a donor's restriction requires resources to be used in a particular manner or in a future period, the Center must maintain sufficient resources to meet its responsibilities to fulfill donor's restrictions; therefore, financial assets may not be available for general expenditure within one year.

Note 12 - Subsequent Events

Subsequent events have been evaluated through November 28, 2023, the date the financial statements were available to be issued. Adjustments and disclosures have been made for all subsequent events that have occurred.