



Jewish Community Council of Greater Coney Island Inc.

Independent Auditor's Report and Financial Statements

June 30, 2025 and 2024



Jewish Community Council of Greater Coney Island Inc.
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June 30, 2025 and 2024

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Independent Auditor's Report

Board of Directors
Jewish Community Council of Greater Coney Island Inc.
Brooklyn, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Jewish Community Council of Greater Coney Island Inc., which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Jewish Community Council of Greater Coney Island Inc., as of June 30, 2025 and 2024, 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 Jewish Community Council of Greater Coney Island Inc., 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 Jewish Community Council of Greater Coney Island Inc.'s ability to continue as a going concern for 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 GAAS and *Government 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 and *Government Auditing Standards*, 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 Jewish Community Council of Greater Coney Island Inc.'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 Jewish Community Council of Greater Coney Island Inc.'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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2026, on our consideration of Jewish Community Council of Greater Coney Island Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jewish Community Council of Greater Coney Island Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jewish Community Council of Greater Coney Island Inc.'s internal control over financial reporting and compliance.

Forvis Mazars, LLP

**New York, New York
March 30, 2026**

Jewish Community Council of Greater Coney Island Inc.
Statements of Financial Position
June 30, 2025 and 2024

	2025	2024
ASSETS		
Current Assets		
Cash	\$ 6,032,530	\$ 5,106,595
Cash, board-designated	79,887	79,879
Investment, FJC Agency Loan Fund	988,513	939,979
Grants receivable	23,898,359	17,873,549
Insurance receivable	50,000	1,500,000
Prepaid and other current assets	528,815	403,658
Total Current Assets	31,578,104	25,903,660
Property and equipment, net	926,671	1,156,286
Right-of-use assets - operating leases	2,432,720	2,449,212
Total Assets	<u>\$ 34,937,495</u>	<u>\$ 29,509,158</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 22,010,176	\$ 14,443,236
Accrued vacation	438,967	257,026
Grant advances	8,498	916,494
Current portion of operating lease liability	1,139,929	1,003,261
Settlement payable	50,000	1,500,000
Total Current Liabilities	23,647,570	18,120,017
Operating Lease Liability	1,385,278	1,523,281
Total Liabilities	<u>25,032,848</u>	<u>19,643,298</u>
Net Assets		
Without Donor Restrictions		
Undesignated	7,943,349	7,907,406
Board-designated	79,887	79,879
Invested in property and equipment	926,671	1,156,286
Total Net Assets Without Donor Restrictions	8,949,907	9,143,571
With Donor Restrictions		
Purpose restrictions	954,740	722,289
Total Net Assets	<u>9,904,647</u>	<u>9,865,860</u>
Total Liabilities and Net Assets	<u>\$ 34,937,495</u>	<u>\$ 29,509,158</u>

Jewish Community Council of Greater Coney Island Inc.
Statements of Activities
Years Ended June 30, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support						
Grants						
Government	\$ 20,964,917	\$ -	\$ 20,964,917	\$ 20,835,029	\$ -	\$ 20,835,029
Corporate and foundation	65,121,076	-	65,121,076	53,445,688	-	53,445,688
Contributions						
Corporate and foundation	88,500	565,000	653,500	32,500	355,000	387,500
General public	46,084	605,360	651,444	42,394	219,102	261,496
Participant contributions	168,143	25,329	193,472	142,661	37,423	180,084
Participant fees	11,636	-	11,636	25,000	-	25,000
Contributions of nonfinancial assets	440,141	-	440,141	440,141	-	440,141
Other income	35,753	-	35,753	53,331	-	53,331
Interest income (net of fees of \$9,650 and \$9,134 in 2025 and 2024, respectively)	182,531	-	182,531	60,664	-	60,664
Net assets released from restrictions	963,238	(963,238)	-	411,759	(411,759)	-
Total Revenues and Other Support	88,022,019	232,451	88,254,470	75,489,167	199,766	75,688,933
Expenses						
Program services	81,333,862	-	81,333,862	70,320,892	-	70,320,892
Supporting services	6,881,821	-	6,881,821	4,749,238	-	4,749,238
Total Expenses	88,215,683	-	88,215,683	75,070,130	-	75,070,130
Change in Net Assets	(193,664)	232,451	38,787	419,037	199,766	618,803
Net Assets, Beginning of Year	9,143,571	722,289	9,865,860	8,724,534	522,523	9,247,057
Net Assets, End of Year	\$ 8,949,907	\$ 954,740	\$ 9,904,647	\$ 9,143,571	\$ 722,289	\$ 9,865,860

Jewish Community Council of Greater Coney Island Inc.

Statement of Functional Expenses

Year Ended June 30, 2025

	Program Services																Supporting Services			Total
	Adult Literacy	Education/ Youth Services	Financial Assistance to Indigent Clients	Other Social Assistance	Senior Citizen Homecare	Senior Citizen Transportation/ Community Shuttle Bus	Vocational Services	Senior Centers	Home Delivered Meals	Technical Assistance	Homebound Senior Visitation Services	Violence Prevention	Urban Neighborhood Multi-Service Center	Storm Recovery and Disaster Prevention	Mental Health Services	Total	Management and General	Fundraising	Total	2025
Salaries	\$ 547,789	\$ 773,216	\$ -	\$ 1,439,522	\$ 698,516	\$ 1,435,156	\$ 1,853,955	\$ 2,813,150	\$ 589,734	\$ 97,916	\$ 158,184	\$ 1,696,409	\$ 30,471	\$ 19,361	\$ 699,114	\$ 12,852,493	\$ 3,594,735	\$ 106,024	\$ 3,700,759	\$ 16,553,252
Payroll taxes and employee benefits	100,926	155,589	-	292,289	185,889	224,976	412,691	588,170	167,890	13,347	46,991	285,336	4,251	2,526	141,361	2,622,232	743,163	14,035	757,198	3,379,430
Occupancy	28,500	61,446	-	29,237	3,846	6,186	537,219	935,279	10,744	-	-	142,655	12,972	-	70,897	1,838,981	96,913	6,833	1,942,727	1,942,727
Program supplies and expenses	16,192	87,311	2,858	38,391	-	-	1,494	154,655	4,840	-	14,202	123,051	847	300	107,243	551,394	-	-	-	551,394
Office/event supplies and expenses	885	627	-	6,364	348	1,759	218,030	65,630	3,220	-	130	16,971	2,016	-	37,496	353,476	101,594	107,347	208,941	562,417
Equipment and maintenance	10,741	16,116	3,412	24,961	63,053	37,660	103,473	84,649	6,592	351	54	16,491	1,647	-	52,306	421,506	432,399	15,294	447,693	869,199
Telephone and postage	4,589	1,685	-	17,952	1,157	8,473	15,876	41,382	7,032	-	850	14,459	537	-	7,666	121,658	35,153	8,333	43,486	165,144
Automotive expense	-	-	-	-	-	227,465	-	3	74,901	-	-	12,569	-	-	-	314,938	-	-	-	314,938
Printing and advertising	714	10,512	-	22,780	-	995	18,624	5,580	1,648	-	-	-	-	-	18,642	79,495	4,828	181,719	186,547	266,042
Participant stipends	-	500	-	-	-	-	-	-	-	-	-	17,800	-	-	-	18,300	-	-	-	18,300
Recreational and educational consultants	-	-	-	13,050	-	-	-	409,463	-	-	-	34,050	-	-	12,225	468,788	-	7,000	7,000	475,788
Professional fees	-	10,660	-	14,993	35,267	101,527	249,807	77,485	32,050	21,093	596	21,789	1,850	94	77,971	645,182	654,429	121,761	776,190	1,421,372
Food/congregate food expense	-	-	29,689	80,205	-	-	-	1,063,738	807,720	-	16,570	2,377	-	-	-	2,000,299	-	10,042	10,042	2,010,341
Transportation services	-	12,007	-	-	-	25	-	-	-	-	-	6,540	-	-	-	18,572	1,050	-	1,050	19,622
Senior citizen transportation services	-	-	-	76	-	2,274,685	-	27,565	-	-	-	-	-	-	-	2,302,326	-	77	77	2,302,403
Senior citizen homecare	-	-	-	-	55,787,046	-	-	-	-	-	-	-	-	-	-	55,787,046	-	-	-	55,787,046
Staff travel	2,061	-	-	1,030	-	805	767	161	-	-	290	10	-	-	57	5,181	655	2,276	2,931	8,112
Insurance	-	-	-	-	-	-	593	585	-	6,120	-	-	-	-	-	7,298	148,013	-	148,013	155,311
Dues, fees, subscriptions, honoraria and workshop registration	31	4,876	5	1,354	99	1,837	158	21,988	77	1,426	-	2,988	-	-	726	35,565	252,284	56,299	308,583	344,148
Camp scholarships	-	-	6,800	-	-	-	-	-	-	-	-	-	-	-	-	6,800	-	-	-	6,800
Depreciation and amortization	-	-	-	-	-	9,273	106,058	49,357	1,810	-	1,680	16,870	-	-	25,778	210,826	178,165	1,400	179,565	390,391
Vocational training	-	-	-	-	-	-	260,771	-	-	-	-	12,648	-	-	-	273,419	-	-	-	273,419
Subcontracting	-	-	-	98,633	-	-	132,317	-	-	-	-	51,695	-	-	72,800	355,445	-	-	-	355,445
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency relief distribution	-	-	42,642	-	-	-	-	-	-	-	-	-	-	-	-	42,642	-	-	-	42,642
Total expenses reported on the statements of activities	\$ 712,428	\$ 1,134,545	\$ 85,406	\$ 2,080,837	\$ 56,775,221	\$ 4,330,822	\$ 3,911,833	\$ 6,338,840	\$ 1,708,258	\$ 140,253	\$ 239,547	\$ 2,474,718	\$ 54,591	\$ 22,281	\$ 1,324,282	\$ 81,333,862	\$ 6,243,381	\$ 638,440	\$ 6,881,821	\$ 88,215,683

Jewish Community Council of Greater Coney Island Inc.

Statement of Functional Expenses

Year Ended June 30, 2024

	Program Services																	Supporting Services				Total
	Adult Literacy	Education/ Youth Services	Financial Assistance to Indigent Clients	Other Social Assistance	Senior Citizen Homecare	Senior Citizen Transportation/ Community Shuttle Bus	Vocational Services	Senior Centers	Home Delivered Meals	Technical Assistance	Homebound Senior Visitation Services	Gun Violence Prevention	Urban Neighborhood Multi-Service Center	Domestic Violence	Storm Recovery and Disaster Assistance	COVID-19 Assistance and Mental Health Services	Total	Management and General	Fundraising	Total	2024	
Salaries	\$ 606,876	\$ 902,832	\$ 244	\$ 1285,285	\$ 76,522	\$ 149,286	\$ 1564,026	\$ 2,501,292	\$ 593,313	\$ 104,840	\$ 236,198	\$ 1736,875	\$ 75,402	\$ 39,774	\$ 8,342	\$ 26,192	\$ 507,710	\$ 12,553,729	\$ 2,563,116	\$ 49,660	\$ 2,612,776	\$ 15,166,505
Payroll taxes and employee benefits	107,072	170,104	20	255,408	60,435	237,098	331,563	553,278	167,347	13,983	87,604	326,367	12,231	5,371	1870	32,931	94,437	2,547,119	581,220	8,106	589,326	3,136,445
Occupancy	17,450	65,307	-	29,086	3,846	5,941	499,199	906,807	1,269	-	1,923	15,884	11,856	11,175	-	2,500	26,534	17,177,777	89,033	-	89,033	18,068,100
Program supplies and expenses	22,461	158,433	4,606	62,946	-	48	12,212	144,711	15,532	-	5,694	227,070	313	1,986	-	3,900	28,980	689,892	-	-	-	689,892
Office supplies and expenses	1070	129	-	7,208	90	2,439	242,979	64,915	1,702	-	120	9,588	3,131	2,433	-	2,681	15,122	353,607	99,258	8,402	107,660	461,267
Equipment and maintenance	11,779	15,688	3,724	14,382	54,539	43,729	198,336	85,109	262,097	531	1,405	34,514	194	194	-	731	55,111	720,093	386,686	112	386,798	1,106,891
Telephone and postage	4,965	1530	-	14,760	1848	9,209	15,047	35,802	968	-	4,584	12,739	511	483	383	3,000	199,854	34,300	2,992	37,292	166,996	
Automotive expense	-	-	-	-	-	206,620	-	202	59,984	-	-	14,688	-	-	-	56	-	281,750	37	-	37	281,787
Printing and advertising	200	3,865	315	8,284	-	5,283	21,501	5,678	2,853	800	40	669	-	-	-	21,971	80,530	18,872	7,025	25,897	106,427	
Participant stipends	-	-	275	-	-	-	-	-	-	-	-	45,285	-	-	-	-	45,560	-	-	-	-	45,560
Recreational and educational consultants	-	-	-	17,015	-	-	-	363,410	-	-	-	15,000	-	-	-	250	3,400	399,075	-	-	-	399,075
Professional fees	8,040	7,685	8,416	30,355	-	169	284,050	75,048	24,532	29,851	134	76,189	6	6	328	7,405	21,205	573,419	352,648	78,663	431,311	1,004,730
Food/congregate food expense	-	-	6,307	14,1407	-	-	-	906,111	820,322	-	43,608	-	-	-	-	5,592	2,013,347	-	-	-	-	2,013,347
Transportation services	-	28,298	-	-	-	780	-	-	-	-	-	2,837	-	-	-	-	-	319,15	-	-	-	319,15
Senior citizen transportation services	-	-	-	22	-	1875,855	-	26,601	-	-	-	-	-	-	-	-	1902,478	-	-	-	-	1902,478
Senior citizen homecare	-	-	-	-	45,245,245	-	-	-	-	-	-	-	-	-	-	-	45,245,245	-	-	-	-	45,245,245
Staff travel	5,095	-	83	2,491	102	459	1447	47	-	-	277	73	-	-	-	4,754	14,828	261	76	337	15,855	
Insurance	-	-	-	-	-	-	-	-	5,528	-	-	-	-	-	-	-	5,528	127,262	-	127,262	-	132,790
Dues, fees, subscriptions, honoraria, and workshop registration	321	5,258	3,434	916	124	1315	411	17,782	57	973	89	3,590	150	-	-	-	327	36,747	161,334	5,432	166,766	203,513
Camp scholarships	-	-	8,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,700	-	-	-	8,700
Depreciation and amortization	-	-	-	-	-	9,273	82,445	36,686	1810	-	1,680	16,870	-	-	-	-	3,274	152,038	173,343	1,400	174,743	326,781
Vocational training	-	-	-	-	-	-	328,891	-	-	-	-	7,625	-	-	-	-	336,516	-	-	-	-	336,516
Subcontracting	-	-	-	102,677	-	-	163,444	-	-	-	-	33,000	-	-	-	37,133	88,800	475,054	-	-	-	475,054
Emergency relief distribution	-	-	26,281	-	-	-	-	-	-	-	-	-	-	-	-	-	26,281	-	-	-	-	26,281
Total expenses reported on the statements of activities	\$ 785,329	\$ 1,356,929	\$ 62,405	\$ 2,002,242	\$ 46,171,751	\$ 3,811,704	\$ 3,705,551	\$ 5,815,479	\$ 1,961,786	\$ 156,506	\$ 383,356	\$ 2,678,863	\$ 103,794	\$ 61,422	\$ 10,923	\$ 390,062	\$ 862,790	\$ 70,320,892	\$ 4,587,370	\$ 161,868	\$ 4,749,238	\$ 75,070,130

Jewish Community Council of Greater Coney Island Inc.
Statements of Cash Flows
Years Ended June 30, 2025 and 2024

	2025	2024
Operating Activities		
Change in net assets	\$ 38,787	\$ 618,803
Items not requiring operating cash flows		
Depreciation and amortization	390,390	326,781
Loss on disposal of property and equipment	-	734
Noncash operating lease expense	16,492	317,621
Changes in		
Grants receivable	(6,024,810)	(4,257,320)
Insurance receivable	1,450,000	-
Prepaid and other assets	(125,157)	(96,964)
Accounts payable and accrued expenses	7,529,237	2,433,091
Settlement payable	(1,450,000)	-
Accrued vacation	181,941	(218,839)
Grant advances	(907,996)	515,927
Operating lease liability	(1,335)	(301,042)
Net Cash (Used in) Provided by Operating Activities	<u>1,097,549</u>	<u>(661,208)</u>
Investing Activities		
Capital expenditures	(123,072)	(337,951)
Purchase of investments	(48,534)	(49,958)
Net Cash Used in Investing Activities	<u>(171,606)</u>	<u>(387,909)</u>
Net Change in Cash	925,943	(1,049,117)
Cash, Beginning of Year	<u>5,186,474</u>	<u>6,235,591</u>
Cash, End of Year	<u><u>\$ 6,112,417</u></u>	<u><u>\$ 5,186,474</u></u>
Reconciliation of Cash, End of Year		
Cash	6,032,530	5,106,595
Cash, board-designated	79,887	79,879
	<u><u>\$ 6,112,417</u></u>	<u><u>\$ 5,186,474</u></u>
Supplemental Cash Flows Information		
Property and equipment in accounts payable	\$ 61,812	\$ 24,109
ROU assets obtained in exchange for new operating lease liabilities	\$ 1,081,473	\$ 328,412

Note 1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Jewish Community Council of Greater Coney Island Inc. (JCCGCI) is a community-based organization with a citywide scope, providing a wide-spectrum of senior citizen, vocational, educational, crime-reduction, community revitalization, mental health, and related services benefiting all segments of the population. JCCGCI is also a technical assistance provider, offering capacity building services to nonprofits in all five boroughs through its NonProfit HelpDesk division. With 40 program sites throughout New York City staffed by almost 350 social service professionals, JCCGCI assists an average of upwards of 2,500 needy individuals and families each day.

JCCGCI's revenues and other support are derived principally from contributions and grants from various government agencies, foundations, and corporations, and its activities are conducted in the New York City area.

Use of 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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash equivalents include certain investments in highly liquid instruments with original maturities, when acquired, of three months or less. At June 30, 2025 and 2024, cash equivalents consisted primarily of money market accounts.

Investment – FJC Agency Loan Fund and Net Investment Return

The investment in the FJC Agency Loan Fund is recorded at fair value based upon the cash liquidation value as provided by the manager of the fund. Investment return includes interest on investments carried at fair value, less external and direct internal investment expenses.

Grants Receivable

Grants receivable from contracting agencies are recorded when earned and stated at the amount billed. Interest is not charged or accrued on outstanding receivables.

Allowance for Doubtful Accounts

JCCGCI has determined that no allowance for uncollectible accounts for grants or contributions receivable is necessary as of June 30, 2025 and 2024. Such estimate is based on management's assessment of the creditworthiness of its donors, the aged basis of its receivables, as well as current economic conditions, subsequent receipts, and historical information.

Property and Equipment

Property and equipment acquisitions over \$5,000 are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are charged to expense on the straight-line basis over the estimated useful life of each asset. Assets under finance lease obligations (if applicable) and leasehold improvements are amortized over the shorter of the lease-term or respective estimated useful lives.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

Furniture and equipment	3 to 10 years
Leasehold improvements	1 to 20 years

Long-Lived Asset Impairment

JCCGCI evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized for the years ended June 30, 2025 and 2024, respectively.

Leases

JCCGCI determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of ROU assets and lease liabilities on the statements of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. JCCGCI determines lease classification as operating or finance at the lease commencement date.

JCCGCI combines any lease and nonlease components, such as common area and other maintenance costs, and accounts for them as a single lease component in calculating the ROU assets and liabilities. Payments on leases in excess of the fixed rent amount used in determination of the lease liability are variable payments.

At lease commencement, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. JCCGCI has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

The lease term may include options to extend or to terminate the lease that JCCGCI is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

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

Grant Advances

Advance payments from contracting agencies that are not yet earned are recorded as liabilities until earned.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor restrictions.

Net assets without donor restrictions are available for use in general operations and not subject to donor restrictions. These include undesignated net assets, board-designated net assets, and net assets representing the net investment in property and equipment.

Net assets with donor restrictions are subject to donor restrictions. Restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Grants

Expense-based grants are recognized into revenue as allowable expenses are incurred. Performance-based grants are recognized into revenue as milestones are achieved. Revenues from contracting agencies are subject to audit by the agencies. No provision for any disallowance is reflected in the financial statements since management does not anticipate any material adjustments.

Contributions

Contributions are provided to JCCGCI either with or without restrictions placed on the gift by the donor. Revenues and net assets are separately reported to reflect the nature of those gifts – with or without donor restrictions. The value recorded for each contribution is recognized as follows:

Nature of the Gift	Value Recognized
<i>Conditional gifts, with or without restriction</i>	
Gifts that depend on a future and uncertain event	Not recognized until the gift becomes unconditional, <i>i.e.</i> , the donor-imposed condition is substantially met
<i>Unconditional gifts, with or without restriction</i>	
Received at date of gift – cash and other assets	Fair value
Received at date of gift – property, equipment, and long-lived assets	Estimated fair value
Expected to be collected within one year	Net realizable value
Collected in future years	Initially reported at fair value determined using the discounted present value of estimated future cash flows technique

In addition to the amount initially recognized, revenue for unconditional gifts to be collected in future years is also recognized each year as the present-value discount is amortized using the level-yield method.

When a donor-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 statements of activities as net assets released from restrictions. Absent explicit donor stipulations for the period of time that long-lived assets must be held, expirations of restrictions for gifts of land, buildings, equipment, and other long-lived assets are reported when those assets are placed in service.

Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as revenue with donor restrictions and then released from restriction.

Conditional grants and investment income having donor stipulations which are satisfied in the period the gift is received and the investment income is earned are recorded as revenue without donor restrictions.

Income Taxes

JCCGCI is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of state law. However, JCCGCI is subject to federal income tax on any unrelated business taxable income. JCCGCI files tax returns in the U.S. federal jurisdiction.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. Certain costs have been allocated among the program, management and general, and fundraising categories based on the square footage and other methods.

Advertising

Advertising costs are expensed as incurred.

Subsequent Events

Subsequent events have been evaluated through March 30, 2026, which is the date the financial statements were available to be issued.

In February 2026, JCCGCI entered into an agreement for a line of credit for \$5,000,000 expiring on February 26, 2027. The line of credit accrues interest at an annual rate of the Secured Overnight Financing Rate plus 3.68%.

Note 2. Revenue from Contracts with Customers

Transaction Price and Recognition

JCCGCI determines the transaction price based on standard charges for services provided, reduced by discounts provided in accordance with JCCGCI's policy. JCCGCI determines its estimates of explicit price concessions based on its discount policies. JCCGCI determines its estimate of implicit price concessions based on its historical collection experience with this class of customers. Payments are typically due at the end of the contract term and does not have a significant financial component. Sometimes the consideration amounts are variable, therefore, subsequent changes to the estimate of the transaction price are generally recorded as adjustments to revenue in the period of the change.

For the years ended June 30, 2025 and 2024, JCCGCI recognized revenue of \$45,789 and \$58,974, respectively, from services that transfer to the customers over time.

Performance Obligations and Transaction Price Allocated to Remaining Performance Obligations

Because all of its performance obligations relate to contracts with a duration of less than one year, JCCGCI has elected to apply the optional exemption provided in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 606-10-50-14(a) and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The performance obligations referred to above are primarily related to participant fees and outsourced IT services. There were no unsatisfied or partially unsatisfied performance obligations as of June 30, 2025 and 2024.

Note 3. Investments and Fair Value Measurements

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
FJC Agency Loan Fund - Level 2	<u>\$ 988,513</u>	<u>\$ 939,979</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended June 30, 2025 and 2024.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections, and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Note 4. Corporate and Foundation Grants

Included in corporate and foundation grants are amounts received and expended from the Conference on Jewish Material Claims Against Germany, Inc. for Holocaust-related programs including the German Government Grant. Amounts recognized in revenue for the years ended June 30, 2025 and 2024 totaled \$62,921,300 and \$51,397,355, respectively.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Management of JCCGCI believes the organization has complied with the provisions of the grant agreement and grant funds were expended exclusively for the purpose for which they were granted.

Note 5. Leases

Nature of Leases

JCCGCI has entered into the following lease arrangements:

Operating Leases

JCCGCI has leases for office space that expire in various years through 2031. These leases generally contain renewal options for periods ranging from zero to five years and require JCCGCI to pay all executory costs (property taxes, maintenance, and insurance). Lease payments have an escalating fee schedule, which ranges from a 2% to 3% increase each year. Certain lease agreements include the option for JCCGCI to terminate the lease if certain government funding is not renewed.

Short-Term Leases

JCCGCI leases certain space based on project demand. The expected lease terms are less than 12 months.

All Leases

JCCGCI has no material related-party leases.

JCCGCI's lease agreement does not contain any material residual value guarantees or material restrictive covenants.

Quantitative Disclosures

The total lease cost and other required information for the years ended June 30, 2025 and 2024 is:

	<u>2025</u>	<u>2024</u>
Lease cost		
Operating lease cost	\$ 1,193,854	\$ 1,056,226
Short-term lease cost	<u>157,926</u>	<u>198,533</u>
Total lease cost	<u><u>\$ 1,351,780</u></u>	<u><u>\$ 1,254,759</u></u>
Other information		
Operating cash flows from operating leases	\$ 1,196,622	\$ 1,097,230
Right-of-use assets obtained in exchange for new operating lease liabilities	1,081,473	328,412
Weighted-average remaining lease term		
Operating leases	3.3 years	3.5 years
Weighted-average discount rate		
Operating leases	3.44%	3.01%

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Future minimum lease payments and reconciliation to the statement of financial position at June 30, 2025 are as follows:

	Operating Lease
2026	\$ 1,139,929
2027	645,513
2028	404,329
2029	189,834
2030	195,529
Thereafter	<u>97,775</u>
Total future undiscounted lease payments	2,672,909
Less interest	<u>(147,702)</u>
Lease liabilities	<u><u>\$ 2,525,207</u></u>

Note 6. Fixed Assets

	2025	2024
Furniture and equipment	\$ 3,155,771	\$ 3,028,241
Leasehold improvements	2,032,221	2,008,121
Software	297,362	292,362
Construction in progress	<u>4,860</u>	<u>4,860</u>
	5,490,214	5,333,584
Accumulated depreciation and amortization	<u>(4,563,543)</u>	<u>(4,177,298)</u>
	<u><u>\$ 926,671</u></u>	<u><u>\$ 1,156,286</u></u>

Included in furniture and equipment is \$355,500 of vehicles, which are subject to a lien from the Department for the Aging (DFTA). These liens state that, in the event of program termination, the assets purchased from grant funds will be returned to the funding source.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Note 7. Conditional Grants and Future Commitments

JCCGCI receives its grant support through periodic claims filed with the respective funding sources, not to exceed a limit specified in the funding agreement. Since the financial statements of JCCGCI are prepared on the accrual basis, all earned portions of the grants not yet received as of June 30, 2025 have been recorded as receivables. The grant commitments will be recognized into revenue as allowable expenses are incurred or milestones are achieved. The following are the grant commitments that extend beyond June 30, 2025:

<u>Conditional Promise to Give/Grant</u>	<u>Term</u>	<u>Grant Amount</u>	<u>Earned or Expired Through 2025</u>	<u>Funding Available</u>
Corporate and Foundational Grants	Various between FY24-FY27	\$ 64,146,209	\$ 33,395,088	\$ 30,751,121
New York City Agencies	Various between FY21-FY30	47,897,992	20,410,800	27,487,192
New York State Agencies	Various between FY20-FY28	13,206,421	8,737,762	4,468,659
		<u>\$125,250,622</u>	<u>\$ 62,543,650</u>	<u>\$ 62,706,972</u>

In addition to the multi-year grants, JCCGCI also has one-year contracts for fiscal year 2026 with various agencies which total approximately \$350,000.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Note 8. Net Assets

Net Assets With Donor Restrictions

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

	<u>2025</u>	<u>2024</u>
After school programs	\$ 2,660	\$ 161
Camp scholarships	11,801	8,993
Emergency relief	2,279	3,278
Technical assistance	9,950	9,100
Food pantry - Passover	16,223	13,712
Friendly visiting	1,043	586
Homecare	7,556	24,099
Horizons academy	215,270	150,248
Matching for Claims Conference/Holocaust services	299,826	141,002
Senior programs	101,786	67,998
Sunday program	13,981	8,944
Transportation	19,157	73,952
Urban Neighborhood Services	4,445	4,178
COVID-19 relief and assistance	38	38
Vocational services	5,004	5,004
Club 2600	2,000	2,000
Home delivered meals	39,239	21,514
Hurricane Sandy - rebuilding	168,239	168,239
Operation Hood	34,243	19,243
	<u>\$ 954,740</u>	<u>\$ 722,289</u>

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the following restricted purposes:

	<u>2025</u>	<u>2024</u>
After school programs	\$ 2,550	\$ -
Camp scholarships	11,684	16,208
Emergency relief	4,000	2,185
Technical Assistance	400	42
Food pantry - Passover	16,289	26,205
Friendly visiting	1,152	31,211
Homecare	16,664	34,674
Horizons academy	84,978	765
Matching for Claims Conference/Holocaust services	731,050	175,489
Senior programs	6,387	3,729
Sunday program	24,963	24,395
Transportation	62,388	50,435
Urban Neighborhood Services	733	826
COVID-19 relief and assistance	-	7,592
Home delivered meals	-	352
Operation Hood	-	37,651
	<u>\$ 963,238</u>	<u>\$ 411,759</u>

Note 9. Retirement Plan

JCCGCI has a 403(b) plan for employees. JCCGCI does not contribute to the plan.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Note 10. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2025 and 2024, comprise the following:

	<u>2025</u>	<u>2024</u>
Cash	\$ 6,112,417	\$ 5,186,474
Investments	988,513	939,979
Grants receivable	<u>23,898,359</u>	<u>17,873,549</u>
Total financial assets	30,999,289	24,000,002
Donor-imposed restrictions		
Restricted funds	<u>(954,740)</u>	<u>(722,289)</u>
Net financial assets after donor-imposed restrictions	30,044,549	23,277,713
Internal designations		
Board-designated	<u>(79,887)</u>	<u>(79,879)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 29,964,662</u></u>	<u><u>\$ 23,197,834</u></u>

The board-designated fund had a balance of \$79,887 and \$79,879 at June 30, 2025 and 2024, respectively. Although JCCGCI does not intend to spend from this fund, these amounts could be made available if necessary.

JCCGCI manages its liquidity following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term expenditures, and operating needs and maintaining sufficient liquidity to provide reasonable assurance that long-term obligations will be discharged. JCCGCI monitors liquidity and cash flow on an ongoing basis to ensure an appropriate amount of cash and cash equivalents are available to meet current expenditure needs.

Note 11. Contributed Nonfinancial Assets

For the years ended June 30, 2025 and 2024, contributed nonfinancial assets recognized within the statements of activities included occupancy in the amount of \$440,141 for each year.

Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions. JCCGCI estimated the fair value on the basis of estimates of wholesale values that would be received for similar products in the United States or the market price of the donated space.

JCCGCI occupies a portion of an office building, which includes its main office along with one of its senior centers without incurring rent and related costs. The building is rented by the City of New York Department of Citywide Administrative Services, which donates the space to JCCGCI. The lease between the City of New York and the landlord expires on May 31, 2027. \$268,541 of rent and utilities paid by the City of New York has been included in these financial statements as a contributed nonfinancial asset for both the years ended June 30, 2025 and 2024.

Jewish Community Council of Greater Coney Island Inc.
Notes to Financial Statements
June 30, 2025 and 2024

Additionally, one of JCCGCI's senior centers in 2025 and 2024 received donated space in buildings owned by the New York City Housing Authority (NYCHA). This amount has been included in these financial statements as a contributed nonfinancial asset at an estimated value of \$171,600 for each of the years ended June 30, 2025 and 2024.

Note 12. Significant Estimates, Concentrations, and Contingencies

Accounting principles generally accepted in the United States of America require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

Cash

Financial instruments which potentially subject the organization to a concentration of credit risk are cash accounts with financial institutions in New York City which during the year had balances in excess of FDIC insurance limits. At June 30, 2025, JCCGCI's cash accounts exceeded federally insured limits by approximately \$5.7 million.

Investments

JCCGCI invests in investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying statements of financial position.

Grants

Grant revenues are primarily from the Conference on Jewish Material Claims Against Germany, Inc. (73% and 75% for the years ended June 30, 2025 and 2024, respectively) and New York City agencies (21% and 18% for the years ended June 30, 2025 and 2024, respectively). Grant receivables are primarily from New York City agencies (44% and 36% as of June 30, 2025 and 2024, respectively), New York State agencies (11% and 29% as of June 30, 2025 and 2024, respectively) and from the Conference on Jewish Material Claims Against Germany, Inc. (42% and 26% for the years ended June 30, 2025 and 2024, respectively).

JCCGCI receives grants from various state and city government agencies performed under contracts. Such contracts are subject to governmental compliance audits from the granting agencies, as well as the New York State Office of the Attorney General, the Internal Revenue Service, and the New York State Department of Charities Registration, and may, from time to time, result in adjustments to fees and grants received. In the opinion of JCCGCI, the disposition of all such matters should not have a material effect on JCCGCI's financial position or change in net assets.

General Litigation

JCCGCI is subject to claims and lawsuits that arise primarily in the ordinary course of its activities. It is the opinion of management the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position, change in net assets, and cash flows of JCCGCI. Events could occur that would change this estimate materially in the near term.

As of June 30, 2025 and 2024, JCCGCI had recorded an accrual of \$50,000 and \$1,500,000, respectively, for legal settlements for claims against JCCGCI. As the claims are fully covered by insurance, a related receivable has also been recorded. This has no impact on the change in net assets that is reported in the statements of activities. The 2024 claim settled for \$1,500,000 during the year ended June 30, 2025.

Supplementary Information

Jewish Community Council of Greater Coney Island Inc.
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Agriculture				
SNAP Cluster				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561			
Passed-through NYC HRA/Family Independence Administration		CT106920248801261	\$ -	\$ 815,038
Total SNAP Cluster			-	815,038
Total U.S. Department of Agriculture			-	815,038
U.S. Department of Justice				
Edward Byrne Memorial Justice Assistance Grant Program	16.738			
Passed-through New York State Division of Criminal Justice Services		T637784	-	13,987
Total U.S. Department of Justice			-	13,987
U.S. Department of Labor				
WIOA Cluster				
WIOA Youth Activities	17.259			
Passed-through NYC Department of Youth and Community Development		904006 90338B - 1015/6780	-	135,230 75,040
Total WIOA Cluster			-	210,270
Total U.S. Department of Labor			-	210,270
U.S. Department of Transportation				
Transit Services Programs Cluster				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513			
Passed-through NYS Department of Transportation Federal Transit Administration (FTA)		C004238 C005803	- -	1,468,134 470,055
Total Transit Services Programs Cluster			-	1,938,189
Total U.S. Department of Transportation			-	1,938,189
U.S. Department of Education				
Adult Education - Basic Grants to States	84.002			
Passed-through NYS Education Department Office of Vocational and Adult Education		GC21-004/ 403751	-	184,033
Total U.S. Department of Education			-	184,033

Jewish Community Council of Greater Coney Island Inc.
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

(Continued)

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Health and Human Services				
Aging Cluster				
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045			
Passed-through NYC Department for the Aging		CT112520228804691	\$ -	\$ 779,718
Nutrition Services Incentive Program	93.053			
Passed-through NYC Department for the Aging		CT112520228804691	-	81,044
Total Aging Cluster			-	860,762
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043			
Passed-through NYC Department for the Aging		CT112520228804691	-	19,607
Total Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services			-	19,607
Medicare Enrollment Assistance Program	93.071			
Passed-through NYC Department for the Aging		12526R0005001	-	17,784
		CT1-125-20248805917	-	13,497
Total Medicare Enrollment Assistance Program			-	31,281
Temporary Assistance for Needy Families	93.558			
Passed-through NYS Office of Temporary and Disability Assistance		C00457GG	28,125	31,250
Passed-through NYC HRA/Family Independence Administration		CT106920248801261	-	1,134,814
Total Temporary Assistance for Needy Families			28,125	1,166,064
Community Services Block Grant	93.569			
Passed-through NYC Department of Youth and Community Development		766607C	-	8,452
		7667310-926		26,974
		420010-9811/6780	-	330,108
Total Community Services Block Grant			-	365,534
CCDF Cluster - Child Care and Development Block Grant	93.575			
Passed-through NYS Office of Children and Family Services				
Assistance - Administration for Children and Families		C02915	-	92
Total CCDF Cluster - Child Care and Development Block Grant			-	92
Social Services Block Grant	93.667			
Passed-through NYC Department for the Aging		CT112520228804691	-	498,026
Total U.S. Department of Health and Human Services			28,125	2,941,366
Total Expenditures of Federal Awards			\$ 28,125	\$ 6,102,883

Jewish Community Council of Greater Coney Island Inc.
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Notes to Schedule

1. The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Jewish Community Council of Greater Coney Island Inc. under programs of the federal government for the year ended June 30, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Jewish Community Council of Greater Coney Island Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Jewish Community Council of Greater Coney Island Inc.
2. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.
3. Jewish Community Council of Greater Coney Island Inc. has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance for assistance listing numbers 20.513 and 16.738. Jewish Community Council of Greater Coney Island has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance for all other grants.
4. New York City Department of Youth and Community Development – WIOA Programs:

<u>Federal Grantor/Pass-Through Grantor/Program</u>	<u>Contract Period</u>	<u>Assistance Listing Number</u>	<u>Pass-Through Number</u>	<u>Program Amount or Award</u>	<u>Expenditures</u>
U.S. Department of Labor					
Employment Training Administration					
WIA/WIOA Youth Activities					
Passed-through New York City					
Department of Youth and					
Community Development					
In- School Youth Activities	September 1, 2022 to August 31, 2024	17.259	90338B 1015 Year 6	\$ 218,328	\$ 8,160 *
In- School Youth Activities	September 1, 2023 to August 31, 2025	17.259	90338B 1015 Year 7	218,328	66,880 **
In- School Youth Activities	October 1, 2024 to June 30, 2025	17.259	904006 1015 Year 1	281,820	135,230

* These expenditures represent amounts spent in the follow-up period.

** A portion of these expenditures represents amounts spent in the follow-up period.

5. Jewish Community Council of Greater Coney Island Inc. does not have any federal loan programs.

**Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance With *Government Auditing Standards***

Independent Auditor's Report

Board of Directors
Jewish Community Council of Greater Coney Island Inc.
Brooklyn, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of Jewish Community Council of Greater Coney Island Inc., which comprise Jewish Community Council of Greater Coney Island Inc.'s statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon, dated March 30, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jewish Community Council of Greater Coney Island Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jewish Community Council of Greater Coney Island Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Jewish Community Council of Greater Coney Island Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jewish Community Council of Greater Coney Island Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

New York, New York
March 30, 2026

Report on Compliance for the Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

Board of Directors
Jewish Community Council of Greater Coney Island Inc.
Brooklyn, New York

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Jewish Community Council of Greater Coney Island Inc.'s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Jewish Community Council of Greater Coney Island Inc.'s major federal programs for the year ended June 30, 2025. Jewish Community Council of Greater Coney Island Inc.'s major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Jewish Community Council of Greater Coney Island Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2025.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of Jewish Community Council of Greater Coney Island Inc. and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of Jewish Community Council of Greater Coney Island Inc.'s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Jewish Community Council of Greater Coney Island Inc.'s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Jewish Community Council of Greater Coney Island Inc.'s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Jewish Community Council of Greater Coney Island Inc.'s compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Jewish Community Council of Greater Coney Island Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Jewish Community Council of Greater Coney Island Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Jewish Community Council of Greater Coney Island Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Forvis Mazars, LLP

**New York, New York
March 30, 2026**

Jewish Community Council of Greater Coney Island Inc.
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

2. Internal control over financial reporting:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified? ☐ Yes ☒ None Reported

3. Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards

4. Internal control over major federal awards programs:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified? ☐ Yes ☒ None Reported

5. Type of auditor’s report issued on compliance for major federal award programs:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

☐ Yes ☒ No

7. Identification of major federal programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.513	Transit Services Programs Cluster

8. Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.

9. Auditee qualified as a low-risk auditee? ☒ Yes ☐ No

Section II – Financial Statement Findings

Reference Number	Finding
	No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
	No matters are reportable.

Jewish Community Council of Greater Coney Island Inc.
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2025

Reference Number	Summary of Finding	Status
	No matters are reportable.	