

# **The Center for Family Support, Inc. and Affiliates**

**Consolidated Financial Statements  
Years Ended June 30, 2025 and 2024  
and Supplementary Information  
Year Ended June 30, 2025**

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



# **The Center for Family Support, Inc. and Affiliates**

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Consolidated Financial Statements  
Years Ended June 30, 2025 and 2024  
and Supplementary Information  
Year Ended June 30, 2025

# The Center for Family Support, Inc. and Affiliates

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## **Independent Auditor's Report**

The Board of Directors  
The Center for Family Support, Inc. and Affiliates  
New York, New York

### ***Opinion***

We have audited the consolidated financial statements of The Center for Family Support, Inc. and Affiliates (the Center), which comprise the consolidated statements of financial position as of June 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Center 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). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Consolidated Financial Statements***

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

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



### ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center'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 audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying consolidating schedules are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the consolidated information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

*BDO USA, P.C.*

November 26, 2025

# The Center for Family Support, Inc. and Affiliates

## Consolidated Statements of Financial Position

<i>June 30,</i>	2025	2024
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 5,277,659	\$ 7,185,479
Investments, at fair value	25,187	19,340
Accounts receivable, net current losses	8,024,683	10,270,248
Prepaid expenses and other assets	1,323,306	1,527,539
<b>Total Current Assets</b>	<b>14,650,835</b>	<b>19,002,606</b>
<b>Debt Service Reserve Funds Restricted Cash</b>	<b>255,145</b>	<b>322,850</b>
<b>Right-of-Use Assets - Operating Leases</b>	<b>9,061,850</b>	<b>4,957,449</b>
<b>Property and Equipment, Net</b>	<b>9,894,439</b>	<b>10,382,817</b>
<b>Total Assets</b>	<b>\$ 33,862,269</b>	<b>\$ 34,665,722</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	\$ 2,199,359	\$ 3,044,132
Accrued salaries and related expenses payable	3,261,353	2,855,217
Accrued retirement plan payable	2,233,560	1,729,121
Advances from government agencies	461,623	2,118,401
Operating lease liabilities, current portion	1,275,499	1,392,045
Mortgages payable, current portion	550,000	530,000
<b>Total Current Liabilities</b>	<b>9,981,394</b>	<b>11,668,916</b>
<b>Operating Lease Liabilities, net of current portion</b>	<b>7,794,360</b>	<b>3,634,927</b>
<b>Mortgages Payable, net of current portion and unamortized debt issuance costs</b>	<b>298,288</b>	<b>798,484</b>
<b>Total Liabilities</b>	<b>18,074,042</b>	<b>16,102,327</b>
<b>Commitments and Contingencies</b>		
<b>Net Assets</b>		
Without donor restrictions	14,663,509	17,255,001
With donor restrictions	1,124,718	1,308,394
<b>Total Net Assets</b>	<b>15,788,227</b>	<b>18,563,395</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 33,862,269</b>	<b>\$ 34,665,722</b>

*See accompanying notes to consolidated financial statements.*

The Center for Family Support, Inc. and Affiliates

Consolidated Statements of Activities

Year ended June 30,

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Operating Revenues</b>						
Government fees	\$ 83,217,624	\$ -	\$ 83,217,624	\$ 77,800,773	\$ -	\$ 77,800,773
Grants	1,217,645	-	1,217,645	1,518,535	-	1,518,535
Consumer fees	2,390,954	-	2,390,954	2,332,430	-	2,332,430
Net assets released from restrictions	183,676	(183,676)	-	188,676	(188,676)	-
<b>Total Operating Revenues</b>	<b>87,009,899</b>	<b>(183,676)</b>	<b>86,826,223</b>	<b>81,840,414</b>	<b>(188,676)</b>	<b>81,651,738</b>
<b>Expenses</b>						
Program services:						
Residential programs	39,763,178	-	39,763,178	37,351,110	-	37,351,110
Home-based services	40,467,980	-	40,467,980	38,070,314	-	38,070,314
<b>Total Program Services</b>	<b>80,231,158</b>	<b>-</b>	<b>80,231,158</b>	<b>75,421,424</b>	<b>-</b>	<b>75,421,424</b>
Supporting services:						
Management and general	7,671,820	-	7,671,820	6,982,088	-	6,982,088
Fundraising	440,367	-	440,367	411,268	-	411,268
<b>Total Supporting Services</b>	<b>8,112,187</b>	<b>-</b>	<b>8,112,187</b>	<b>7,393,356</b>	<b>-</b>	<b>7,393,356</b>
<b>Total Expenses</b>	<b>88,343,345</b>	<b>-</b>	<b>88,343,345</b>	<b>82,814,780</b>	<b>-</b>	<b>82,814,780</b>
<b>Change in Net Assets, before credit loss expense and non-operating revenues</b>	<b>(1,333,446)</b>	<b>(183,676)</b>	<b>(1,517,122)</b>	<b>(974,366)</b>	<b>(188,676)</b>	<b>(1,163,042)</b>
<b>Credit Loss Expense (Note 2)</b>	<b>(3,196,390)</b>	<b>-</b>	<b>(3,196,390)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Operating Revenues</b>						
Special events:						
Gross receipts	230,973	-	230,973	222,219	-	222,219
Less: direct costs	(116,209)	-	(116,209)	(92,388)	-	(92,388)
<b>Special Events, Net</b>	<b>114,764</b>	<b>-</b>	<b>114,764</b>	<b>129,831</b>	<b>-</b>	<b>129,831</b>
Contributions	-	-	-	33,365	-	33,365
Investment income, net	6,069	-	6,069	216	-	216
Other revenues	1,817,511	-	1,817,511	629,473	-	629,473
<b>Total Non-Operating Revenues</b>	<b>1,938,344</b>	<b>-</b>	<b>1,938,344</b>	<b>792,885</b>	<b>-</b>	<b>792,885</b>
<b>Change in Net Assets</b>	<b>(2,591,492)</b>	<b>(183,676)</b>	<b>(2,775,168)</b>	<b>(181,481)</b>	<b>(188,676)</b>	<b>(370,157)</b>
<b>Net Assets, beginning of year</b>	<b>17,255,001</b>	<b>1,308,394</b>	<b>18,563,395</b>	<b>17,773,180</b>	<b>1,497,070</b>	<b>19,270,250</b>
<b>ASC 326 Transition Adjustment (Note 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(336,698)</b>	<b>-</b>	<b>(336,698)</b>
<b>Net Assets, end of year</b>	<b>\$ 14,663,509</b>	<b>\$ 1,124,718</b>	<b>\$ 15,788,227</b>	<b>\$ 17,255,001</b>	<b>\$ 1,308,394</b>	<b>\$ 18,563,395</b>

See accompanying notes to consolidated financial statements.

The Center for Family Support, Inc. and Affiliates

Consolidated Statement of Functional Expenses

Year ended June 30, 2025

	Program Services			Supporting Services		
	Residential	Home-Based Services	Total Program Services	Management and General	Fundraising	Total
<b>Salaries and Wages and Fringe Benefits</b>						
Salaries and wages	\$ 23,501,679	\$ 23,791,512	\$ 47,293,191	\$ 3,235,124	\$ 238,950	\$ 50,767,265
Fringe benefits	5,920,818	5,145,583	11,066,401	733,085	63,464	11,862,950
<b>Total Salaries and Wages and Fringe Benefits</b>	<b>29,422,497</b>	<b>28,937,095</b>	<b>58,359,592</b>	<b>3,968,209</b>	<b>302,414</b>	<b>62,630,215</b>
<b>Other Expenses</b>						
Food	1,063,124	42,093	1,105,217	253	358	1,105,828
Repairs and maintenance	1,012,992	264,572	1,277,564	109,671	4,128	1,391,363
Computer services	316,293	453,310	769,603	784,901	2,260	1,556,764
Utilities	484,226	224,771	708,997	24,253	603	733,853
Staff travel	55,517	73,549	129,066	14,424	718	144,208
Transportation	250,657	983,912	1,234,569	17,949	-	1,252,518
Participant incidentals	185,847	4,030,662	4,216,509	46,783	2,676	4,265,968
Expensed equipment	193,307	6,295	199,602	73,520	187	273,309
Staff development	100,175	46,311	146,486	130,434	17,040	293,960
Contracted services	1,821,998	1,193,191	3,015,189	1,116,399	2,159	4,133,747
Professional fees	48,584	67,289	115,873	241,296	49,250	406,419
Supplies	308,972	277,606	586,578	390,060	10,233	986,871
Household supplies	635,049	58,834	693,883	8,291	20	702,194
Telephone and cable	501,944	181,941	683,885	201,788	1,211	886,884
Insurance	713,831	72,477	786,308	98,876	219	885,403
Interest	40,415	252	40,667	436	-	41,103
Occupancy	1,133,003	1,163,620	2,296,623	342,175	23,086	2,661,884
Family support reimbursement	-	1,031,050	1,031,050	-	-	1,031,050
Leased vehicles	568,466	297,388	865,854	44,050	-	909,904
Leased equipment	15,482	18,373	33,855	25,660	419	59,934
Housing subsidy	-	978,688	978,688	-	-	978,688
Depreciation and amortization	851,336	28,959	880,295	12,261	614	893,170
Miscellaneous	39,463	35,742	75,205	20,131	22,772	118,108
<b>Total Expenses</b>	<b>\$ 39,763,178</b>	<b>\$ 40,467,980</b>	<b>\$ 80,231,158</b>	<b>\$ 7,671,820</b>	<b>\$ 440,367</b>	<b>\$ 88,343,345</b>

See accompanying notes to consolidated financial statements.

The Center for Family Support, Inc. and Affiliates

Consolidated Statement of Functional Expenses

Year ended June 30, 2024

	Program Services			Supporting Services		
	Residential	Home-Based Services	Total Program Services	Management and General	Fundraising	Total
<b>Salaries and Wages and Fringe Benefits</b>						
Salaries and wages	\$ 21,415,108	\$ 22,364,027	\$ 43,779,135	\$ 2,399,243	\$ 203,455	\$ 46,381,833
Fringe benefits	5,487,691	4,745,512	10,233,203	663,842	49,065	10,946,110
<b>Total Salaries and Wages and Fringe Benefits</b>	<b>26,902,799</b>	<b>27,109,539</b>	<b>54,012,338</b>	<b>3,063,085</b>	<b>252,520</b>	<b>57,327,943</b>
<b>Other Expenses</b>						
Food	998,425	36,753	1,035,178	710	-	1,035,888
Repairs and maintenance	1,247,630	241,895	1,489,525	85,856	2,341	1,577,722
Computer services	323,645	501,642	825,287	674,682	5,250	1,505,219
Utilities	493,565	192,749	686,314	14,090	516	700,920
Staff travel	26,674	39,818	66,492	10,652	454	77,598
Transportation	321,822	818,642	1,140,464	15,783	9	1,156,256
Participant incidentals	163,677	3,596,328	3,760,005	1,880	1,398	3,763,283
Expensed equipment	108,567	3,544	112,111	52,751	4,092	168,954
Staff development	132,311	47,790	180,101	206,298	10,632	397,031
Contracted services	1,921,245	1,099,086	3,020,331	1,132,207	2,214	4,154,752
Professional fees	39,258	57,075	96,333	265,063	34,000	395,396
Supplies	306,956	260,015	566,971	345,800	4,105	916,876
Household supplies	608,918	52,823	661,741	-	-	661,741
Telephone and cable	546,703	156,609	703,312	245,318	1,216	949,846
Insurance	597,950	208,350	806,300	77,739	206	884,245
Interest	56,859	41	56,900	17,887	-	74,787
Occupancy	1,039,062	1,187,301	2,226,363	437,111	17,369	2,680,843
Family support reimbursement	-	949,231	949,231	-	-	949,231
Leased vehicles	489,351	309,947	799,298	78,547	-	877,845
Leased equipment	76,840	71,229	148,069	65,081	2,520	215,670
Housing subsidy	-	824,653	824,653	-	-	824,653
Depreciation and amortization	810,314	27,884	838,198	15,253	526	853,977
Miscellaneous	138,539	277,370	415,909	176,295	71,900	664,104
<b>Total Expenses</b>	<b>\$ 37,351,110</b>	<b>\$ 38,070,314</b>	<b>\$ 75,421,424</b>	<b>\$ 6,982,088</b>	<b>\$ 411,268</b>	<b>\$ 82,814,780</b>

See accompanying notes to consolidated financial statements.

# The Center for Family Support, Inc. and Affiliates

## Consolidated Statements of Cash Flows

<i>Year ended June 30,</i>	<b>2025</b>	<b>2024</b>
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ (2,775,168)	\$ (370,157)
Adjustments to reconcile change in net assets to net cash and restricted cash used in operating activities:		
Depreciation and amortization	893,170	853,977
Realized/unrealized gain	(5,847)	(1,656)
Interest expense related to debt issuance cost	49,804	49,803
Non-cash operating lease expense	1,384,995	2,233,931
Credit loss expense	3,196,390	-
Change in assets:		
Accounts receivable	(950,825)	(2,225,586)
Prepaid expenses and other assets	204,233	(218,426)
Change in liabilities:		
Accounts payable and accrued expenses	(844,773)	666,455
Accrued salaries and related expense payable	406,136	(98,744)
Principal reduction in operating lease liabilities	(1,446,509)	(2,273,282)
Accrued retirement plan payable	504,439	199,275
Advances from government agencies	(1,656,778)	57,927
<b>Net Cash and Restricted Cash Used in Operating Activities</b>	<b>(1,040,733)</b>	<b>(1,126,483)</b>
<b>Cash Flows from Investing Activities</b>		
Purchases of property and equipment	(404,792)	(200,611)
Proceeds from sales of investments	-	291,563
<b>Net Cash and Restricted Cash (Used in) Provided by Investing Activities</b>	<b>(404,792)</b>	<b>90,952</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from line of credit	200,000	-
Repayments on line of credit	(200,000)	-
Finance lease payments	-	(17,925)
Principal payments of mortgages payable	(530,000)	(515,000)
<b>Net Cash and Restricted Cash Used in Financing Activities</b>	<b>(530,000)</b>	<b>(532,925)</b>
<b>Decrease in Cash, Cash Equivalents, and Restricted Cash</b>	<b>(1,975,525)</b>	<b>(1,568,456)</b>
<b>Cash, Cash Equivalents, and Restricted Cash, beginning of year</b>	<b>7,508,329</b>	<b>9,076,785</b>
<b>Cash, Cash Equivalents, and Restricted Cash, end of year</b>	<b>\$ 5,532,804</b>	<b>\$ 7,508,329</b>
<b>Supplemental Disclosure of Cash Flow Information</b>		
Cash paid for interest	\$ 41,103	\$ 74,787
Right-of-use assets acquired through operating leases	688,874	2,364,241
ASC 326 transition adjustment	-	(336,698)

*See accompanying notes to consolidated financial statements.*

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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### 1. Nature of Organizations and Principles of Consolidation

The Center for Family Support, Inc. (CFS-NY), located in New York City, is a not-for-profit agency. CFS-NY provides support and assistance to individuals with developmental and related disabilities and to their families.

Center for Family Support, New Jersey, Inc. (CFS-NJ), located in New Jersey, is a not-for-profit agency that provides support, housing, and assistance to individuals with developmental and related disabilities, and to their families, in the state of New Jersey. The primary sources of revenues are contract fees for services paid by the state of New Jersey.

The Center for Family Support Foundation, Inc. (the Foundation) engages in fundraising to support the programs of CFS-NY and CFS-NJ.

CFS Self Directed Supports, Inc. (CFS-SDS) was incorporated in May 2018 under the New York State nonprofit incorporation laws to provide self-direction and fiscal intermediary services for individuals with intellectual and developmental disabilities.

CFS-NY, CFS-NJ, CFS-SDS, and the Foundation (collectively, the Center) are related through either identical Board membership and management or the fact that CFS-NY is the controlling member of the Foundation and CFS-SDS (as further discussed in Note 7).

All material intercompany transactions and balances have been eliminated in consolidation.

#### *Financial Condition*

As of June 30, 2025 and 2024, CFS-NJ had a working capital deficit of \$(1,138,346) and \$(705,582), respectively, and total cash and cash equivalents of \$724,585 and \$1,566,022, respectively. For the same years ended, CFS-NJ used cash for operating activities in the amount of \$(795,637) and \$(747,951), respectively. CFS-NJ's change in net assets amounted to \$(669,970) and \$(643,062) for the years ended June 30, 2025 and 2024, respectively.

Management is in the process of implementing a strategic turnaround plan to increase revenues and reduce expenses. Management's plan includes the review of each site individually to make the necessary changes to maximize occupancy as well as a review of its screening process for the residents to increase utilization. Further, management and the Board of Directors are working closely with the State of New Jersey to improve the financial results of CFS-NJ.

### 2. Summary of Significant Accounting Policies

#### *Basis of Accounting*

The Center's accompanying consolidated financial statements have been prepared using the accrual basis of accounting and conform to the accounting principles generally accepted in the United States of America (GAAP), as applicable to not-for-profit organizations. Assets and liabilities are presented in order of liquidity or conversion to cash and their maturity resulting in the use of cash, respectively.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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### ***Consolidated Financial Statement Presentation***

The classification of the Center's net assets and its support, revenue, and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the two classes of net assets—without donor restrictions and with donor restrictions—be displayed in a consolidated statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a consolidated statement of activities.

Income from investment gains and losses, including unrealized gains and losses, dividends, and interest, should be reported as increases or decreases in net assets without donor restrictions, unless the use of the income received is limited by donor-imposed restrictions.

The classes of net assets are defined as follows:

***Net Assets Without Donor Restrictions*** - Net assets without donor restrictions represent those resources that are not subject to donor restrictions and are available for current operations.

***Net Assets with Donor Restrictions*** - Net assets with donor restrictions represent those resources that are subject to the requirements of New Jersey's Uniform Prudent Management of Institutional Funds Act (UPMIFA), the use of which has been restricted by donors or state law for specific purposes and/or passage of time. When a donor-purpose restriction is accomplished, funds are appropriated through action of the Board of Directors, or, when a restriction expires—that is, when a stipulated time restriction ends—net assets with donor restrictions are reclassified as net assets without donor restrictions and are reported in the accompanying consolidated statement of activities as net assets released from restrictions. The Center's net assets with donor restrictions consist mainly of properties contributed from the State of New Jersey Department of Human Services for the operation of residences to serve the developmentally disabled. The properties are to be operated in accordance with the Center's mission for a period of 20 years, and the amounts are released from restriction over that time period. The original value of the properties recorded as net assets with donor restrictions amounted to \$5,051,093 and amount to \$1,124,718 and \$1,308,394 at June 30, 2025 and 2024, respectively. See Note 11 for further discussion.

### ***Use of Estimates***

The preparation of the consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and public support and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Assets and liabilities are presented in order of liquidity or conversion to cash and their maturity resulting in the use of cash, respectively.

### ***Cash and Cash Equivalents***

For financial reporting purposes, the Center considers all highly liquid investments, with maturities of three months or less when purchased, to be cash and cash equivalents.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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The Center has restricted cash and cash equivalents on deposit with major financial institutions. As of June 30, 2025 and 2024, the amounts on deposit with such institutions include the debt service reserve fund discussed in Note 5 of \$255,145 and \$322,850, respectively.

<i>June 30,</i>		2025		2024
Cash and cash equivalents	\$	5,277,659	\$	7,185,479
Restricted cash and cash equivalents		255,145		322,850
<b>Total</b>	<b>\$</b>	<b>5,532,804</b>	<b>\$</b>	<b>7,508,329</b>

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### *Revenue and Accounts Receivable, Net of Credit Losses*

The Center recognizes revenue when control of the services is transferred in an amount that reflects the consideration to which the Center expects to be entitled based on established rates multiplied by the number of units of service provided. The Center receives its revenue for services provided to approved clients from New Jersey Department's Division of Developmental Disabilities (DDD). To the extent amounts received exceed the amounts spent, the Center establishes an advance from government funders. Laws and regulations governing Medicaid programs are subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. Additionally, noncompliance with such laws and regulations could result in fines, penalties, and exclusion from Medicaid programs. Accounts receivable represent amounts due from the aforementioned third-party agencies, and amounts are charged to bad-debt expense when they are determined to be uncollectible based upon a periodic review of the accounts by management.

Accounts receivable balances are further reduced by an allowance for current expected credit losses. The Center has adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 326, *Financial Instruments - Credit Losses*, model in its consolidated financial statements for the years ended June 30, 2025 and 2024. The Center provides clients residential, educational day programs, vocational, and other services to individuals with intellectual and other developmental disabilities and bills third-party payors within days of the service being provided, and typically expects to receive payment within 60 days of the service being provided.

The Center reviews its accounts receivable on a regular basis and analyzes these balances for potential credit losses based on a "roll-rate" methodology. Under a "roll-rate" methodology, loss rates for each aging bucket take into account the migration of each balance through the various aging buckets to determine the appropriate credit loss rate for each bucket. The Center considers other available external data and management's reasonable outlook for business and economic conditions over the life of the receivables. In accordance with ASC 326-20-30-2, the Center determined that similar risk characteristics existed for receivables with similar days outstanding, regardless of payor class, so the pools for the allowance for credit losses were calculated based on aging buckets.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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Management anticipates that historic loss rates will be consistent during the next fiscal year and concluded that no adjustments to its methodology or inputs are required. Management applies these forecasts to create the following credit loss matrix to calculate the allowance for credit losses:

*June 30, 2025*

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<b>Allowance for Credit Losses Balance</b> , beginning of year	\$	828,235
Provision for expected credit losses for the current period		3,196,390
Write-offs charged against the allowance		(3,196,390)
<b>Allowance for Credit Losses Balance</b> , end of year	\$	828,235

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*June 30, 2024*

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<b>Allowance for Credit Losses Balance</b> , beginning of year	\$	491,537
Impact on the adoption of the new credit loss standard		336,698
<b>Allowance for Credit Losses Balance</b> , end of year	\$	828,235

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There were no recoveries on prior years' credit losses for the years ended June 30, 2025 and 2024. Recoveries when received are recorded as a reduction in the credit loss expense.

### ***Property and Equipment, Net***

Property and equipment are reported at their original costs on the dates of acquisition or at the fair values on the dates of donation, net of accumulated depreciation and amortization. Repairs and maintenance are expensed as incurred. The Center capitalizes as assets those items of property and equipment that have a cost of \$5,000 or more and a useful life of greater than one year.

Depreciation is computed using the straight-line method over their estimated useful lives, as follows:

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<b>Asset Category</b>	<b>Estimated Useful Lives (Years)</b>
Buildings and building improvements	15-27.5
Furniture, equipment, and vehicles	5-7

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Amortization of leasehold improvements is provided using the straight-line method over estimated useful lives of the improvements or the remaining lives of the leases, whichever is shorter.

Management evaluates the recoverability of the investment in long-lived assets on an on-going basis and recognizes any impairment in the year of determination. Long-lived assets were tested for impairment as of June 30, 2025 and 2024, respectively, and in the opinion of management, there were no impairments. It is reasonably possible that relevant conditions could change in the near term and necessitate a change in management's estimate of the recoverability of these assets.

### ***Accrued Vacation***

Accrued vacation is a liability that represents the Center's obligation for the cost of unused employee vacation time payable in the event an employee departs; the obligation is recalculated every year. At June 30, 2025 and 2024, the accrued vacation obligation was \$1,831,028 and

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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\$1,257,137, respectively, and was reported as part of accrued salaries and related expenses payables.

### *Contributions and Grants*

Contributions and grants to the Center are recognized as revenue upon the receipt of cash or other assets or of unconditional pledges. Contributions and grants are recorded as with donor restrictions if they are received with donor stipulations or time considerations as to their use. Contributions and grants to be received over periods longer than a single year are discounted at an interest rate commensurate with the risk involved. There were no restricted contributions received during the year nor were there any conditional contributions.

### *Measure of Operations*

In its consolidated statement of activities, the Center includes in its definition of operations all income and expenditures that are an integral part of its supporting activities. Excluded from this definition are contributions, special events, and other revenues.

### *Functional Allocation of Expenses*

The costs of providing the various programs and supporting services have been summarized on a functional basis in the accompanying consolidated statements of activities and functional expenses. Accordingly, direct costs have been functionalized within program and supporting services based on the nature of the expense. Indirect costs related to salaries and wages and fringe benefits, contracted services, occupancy, and other amounts are allocated based on management's estimate of time and effort.

### *Income Taxes*

CFS-NY, CFS-SDS, and the Foundation were incorporated in the state of New York and are exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and, therefore, have made no provision for income taxes in the accompanying consolidated financial statements. CFS-NJ was incorporated in the state of New Jersey and is exempt from federal and state taxes under Section 501(c)(3) of the IRC and, therefore, has made no provision for income taxes in the accompanying consolidated financial statements. Collectively, the Center has been determined by the Internal Revenue Service (IRS) not to be a "private foundation" within the meaning of Section 509(a) of the IRC. There was no unrelated business income for the years ended June 30, 2025 and 2024.

The Center is subject to the provisions of FASB ASC 740, *Income Taxes*, as it relates to accounting and reporting for uncertainty in income taxes. For the Center, these provisions could be applicable to the incurrence of unrelated business income tax (UBIT), attributable to the disallowed transportation fringe benefits. Nonetheless, because of the Center's general tax-exempt status, management believes ASC 740 has not had, and is not anticipated to have, a material impact on the Center's consolidated financial statements. For the years ended June 30, 2025 and 2024, there were no tax related interest or penalties recorded or included in the consolidated statement of activities.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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### *Reclassifications*

Certain amounts included in the fiscal year 2024 consolidated financial statements have been reclassified to conform to the fiscal year 2025 presentation.

### **3. Liquidity and Availability of Resources**

The Center's financial assets available within one year of the consolidated statements of financial position date for general expenditure are as follows:

<i>June 30,</i>	2025	2024
Cash and cash equivalents	\$ 5,277,659	\$ 7,185,479
Investments, at fair value	25,187	19,340
Accounts receivable, net of credit losses	8,024,683	10,270,248
<b>Total Financial Assets Available to Management for General Expenditures Within One Year</b>	<b>\$ 13,327,529</b>	<b>\$ 17,475,067</b>

### *Liquidity Policy*

The Center's policy is to structure its financial assets to be available for its general expenditures, liabilities, and other obligations as they come due. Additionally, the Center has a line of credit of up to \$2,000,000, which could be used to help manage unanticipated liquidity needs, if needed (see Note 12).

### **4. Accounts Receivable, Net of Credit Losses**

Accounts receivable, net, consists of the following:

<i>June 30,</i>	2025	2024
New York State Office for People with Developmental Disabilities (OPWDD)	\$ 7,439,519	\$ 9,078,860
State of New Jersey Division of Developmental Disabilities	1,413,399	2,019,623
	8,852,918	11,098,483
Less: allowance for current expected credit losses	(828,235)	(828,235)
<b>Accounts Receivable</b>	<b>\$ 8,024,683</b>	<b>\$ 10,270,248</b>

The allowance for current expected credit losses was \$828,235 for both the years ended June 30, 2025 and 2024. The Center writes off receivables when there is information that indicates the debtor is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized in income or an offset to credit loss expense in the year of recovery, in accordance with the Center's accounting policy election.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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### 5. Debt Service Reserve Funds Restricted Cash

Under the terms of various mortgages, deposits were made with the bond trustees and such amounts are to be held in reserve to be withdrawn to satisfy the future remaining installments of the mortgages. Interest earned on this reserve fund will be used to reduce payment obligations under the mortgages. The debt service reserve amounted to \$255,145 and \$322,850 at June 30, 2025 and 2024, respectively.

### 6. Property and Equipment, Net

At each year-end, net property and equipment consisted of the following:

<i>June 30,</i>	<b>2025</b>	<b>2024</b>
Land	\$ 2,968,952	\$ 2,968,952
Buildings and building improvements	19,354,387	19,274,233
Leasehold improvements	1,354,527	1,338,977
Furniture and equipment	4,283,771	4,024,487
Vehicles	2,199,593	2,199,593
	<b>30,161,230</b>	<b>29,806,242</b>
Less: accumulated depreciation and amortization	<b>(20,266,791)</b>	<b>(19,423,425)</b>
<b>Property and Equipment, Net</b>	<b>\$ 9,894,439</b>	<b>\$ 10,382,817</b>

Depreciation and amortization expense was \$893,170 and \$853,977 as of June 30, 2025 and 2024, respectively.

### 7. Affiliate Transactions

CFS-NY is related to CFS-NJ and CFS-SDS through common Board membership, while the Foundation is a membership corporation where CFS-NY is the sole member.

CFS-NJ and CFS-SDS both present their own standalone basis financial statements which are available on their respective websites. CFS-NJ, CFS-SDS, CFS-NY, and the Foundation all follow the same accounting policies and basis of accounting.

CFS-NY provides management services to these organizations for a fee. Management services amounted to \$3,581,496 and \$3,785,153 for the years ended June 30, 2025 and 2024, respectively, and were eliminated in the consolidated statements of activities. Amounts due to CFS-NY from CFS-NJ, CFS-SDS, and the Foundation as of June 30, 2025 and 2024 amounted to \$3,617,016 and \$4,168,084, respectively. CFS-NJ is a guarantor for CFS-NY's line of credit amounting to \$2,000,000, of which no balance was outstanding as of June 30, 2025 and 2024.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

### 8. Mortgages Payable

<i>June 30,</i>	<b>2025</b>	<b>2024</b>
Yonkers Industrial Development Agency:		
The principal amount of \$120,000 carries an interest rate of 3% to 5.75% per annum and matures in July 2027. The collateralized property is located at 649 East Passaic Avenue, Bloomfield, New Jersey.	\$ 20,000	\$ 30,000
Build NYC Resource Corporation:		
CFS-NY entered into an agreement with Build NYC Resource Corporation to secure mortgages on five of its properties. The loan bears interest at 3.10%, payable in annual installments until September 2027.	510,000	900,000
Dormitory Authority of the State of New York:		
CFS-NY entered into a loan agreement with the Dormitory Authority of the State of New York, a body corporate and politic of the state of New York, constituting a public benefit corporation, acting by and through its agent, the Commissioner of the New York State OPWDD. The loan carries an interest rate of 3.28% per annum, payable in annual installments until June 2028. The properties that were collateralized are located at 540 Snediker Avenue, Brooklyn, New York and 143 73 230th Street, Rosedale, New York.	435,000	565,000
<b>Total Mortgages Payable</b>	<b>965,000</b>	<b>1,495,000</b>
Less: current portion	<b>(550,000)</b>	<b>(530,000)</b>
	415,000	965,000
Less: unamortized balance of debt issuance costs	<b>(116,712)</b>	<b>(166,516)</b>
	<b>\$ 298,288</b>	<b>\$ 798,484</b>

Required principal and interest payments are as follows:

*Fiscal year ending*

2026	\$ 550,000
2027	210,000
2028	205,000
<b>Total</b>	<b>\$ 965,000</b>

Total interest expense incurred on outstanding mortgages amounted to \$34,842 and \$51,656 for the years ended June 30, 2025 and 2024, respectively.

CFS-NY obtained financing from the Interagency Council pooled loan program revenue bonds through the Dormitory Authority of the State of New York (DASNY) due at various dates for the acquisition and renovation of certain residences for use in its programs. These bonds are conduit debt securities, since they are offered by a governmental entity not for its own use, but for the use of

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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CFS-NY. As the conduit debt obligor, CFS-NY is required to make all interest and principal payments as they become due. The bonds are publicly held and, therefore, have additional financial reporting requirements.

Additionally, CFS-NY's bonds from the New York City Industrial Development Agency and the Yonkers Industrial Development Agency are pooled with other organizations and thus, are also considered to be conduit debt.

CFS-NY is required to maintain certain financial covenants in accordance with the DASNY and Build NYC Resource Corporation agreements. As of June 30, 2025 and 2024, CFS-NY was in compliance with these covenants.

### **9. Employee Benefit Plans**

The Center has a defined contribution plan, qualified under Section 401k of the IRC. The plan covers all employees who meet the Center's length of service requirements. Contributions by the Center are discretionary and can be made only with the Board of Directors' approval. The Center's contribution for fiscal years 2025 and 2024 was \$1,306,147 and \$1,729,119, respectively. In addition, CFS-NY and CFS-NJ have a tax-sheltered annuity plan, which is funded entirely by employees through a salary-reduction election.

### **10. Advances from Government Agencies**

Reimbursements from government agencies are subject to audit and final rate determination and settlement. Management is of the opinion that any adjustments resulting from audits and final rate determinations would not have a material effect on the Center's financial position or change in net assets. As of June 30, 2025 and 2024, advances from government agencies were \$461,623 and \$2,118,401, respectively.

During fiscal year 2021, CFS-NJ received approximately \$1,300,000 in advances from the State of New Jersey related to COVID relief for its Day Habilitation program. CFS-NJ recorded this as government advance at the time it was received. Since that time, reconciliation between CFS-NJ and the funder has been completed and the determination was made that these funds will not need to be returned. Thus, management made the determination to record the \$1,300,000 as revenue in fiscal year 2025. This has been included in other revenues on the 2025 consolidated statement of activities.

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# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

### 11. Net Assets with Donor Restrictions and Net Assets Released from Restriction

Net assets with donor restrictions consist mainly of the following properties from the State of New Jersey Department of Human Services as well as miscellaneous contributions are as follows:

Description	Years Left	2025	2024
<b>State of New Jersey Department of Human Services Properties</b>			
Sabo Court	1	\$ 5,197	\$ 15,590
Wilson Rd	1	5,377	16,131
Carol Ln	1	5,396	16,188
Union Ave	1	2,160	6,479
New Milford	1	5,198	15,593
Lincoln	4	40,564	52,154
Bloomfield	5	4,173	5,100
Twain	6	59,520	70,342
Teaneck	6	51,069	60,354
Nutley	6	48,490	57,306
Collins	5	51,095	60,386
Balmoral	10	141,603	156,508
Cottage	10	176,315	193,107
Ravine	9	138,418	154,702
Myrtle	9	107,363	118,665
Nathan	10	79,909	88,320
Plainfield	12	195,266	213,863
<b>Total State of New Jersey Department of Human Services Properties</b>		<b>1,117,113</b>	<b>1,300,788</b>
<b>Contributions - Miscellaneous</b>	N/A	<b>7,605</b>	<b>7,606</b>
		<b>\$ 1,124,718</b>	<b>\$ 1,308,394</b>

For the years ended June 30, 2025 and 2024, \$183,676 and \$188,676, respectively, was released from restriction for the State of New Jersey Department of Human Services properties.

### 12. Line of Credit

CFS-NY has a line of credit available totaling \$2,000,000, which had no balance outstanding at June 30, 2025 and 2024. The line, secured by business assets, matures on July 23, 2027 and bears interest at the prime rate, which at June 30, 2025 and 2024 was 7.5% and 8.50%, respectively. As noted in Note 7, CFS-NJ acts as guarantor for the line of credit.

### 13. Leases

The Center has several operating leases for facilities and also leases equipment under finance leases. Leases are classified as either operating or finance leases based on the underlying terms of the agreement and certain criteria, such as the term of the lease related to the useful life of the asset and the total lease payments to be made as compared to the fair value of the asset, amongst other criteria. Finance leases result in an accounting treatment similar to an acquisition of the asset.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

The Center leases office space and vehicles primarily for operation of CFS-NY's and CFS-NJ's administrative offices. The Center estimates the expected lease term by assuming the exercise of renewal options where an economic penalty exists that would preclude the abandonment of the lease at the end of the initial non-cancelable term and the exercise of such renewal is at the sole discretion of the Center. The expected lease term is used in the determination of whether a lease is a capital or operating lease and in the calculation of straight-line rent expense. Additionally, the useful life of leasehold improvements is limited by the expected lease term or the economic life of the asset, whichever is shorter. If significant expenditures are made for leasehold improvements late in the expected lease term and renewal is reasonably assured, the useful life of the leasehold improvement is limited to the end of the renewal period or economic life of the asset, whichever is shorter. Rent abatements and escalations are considered in the calculation of minimum lease payments in determining straight-line rent expense for operating leases.

For leases with initial terms greater than one year, the Center records the related right-of-use (ROU) assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The Center has made an accounting policy election not to record leases with an initial term of less than one year as ROU assets and liabilities in the consolidated statement of financial position. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Center is reasonably certain to exercise the option to extend the lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease, when readily determinable. For leases for which this rate is not readily available, the Center has elected to use the risk-free rate. The Center has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments for all of its asset classes, as permitted by GAAP. As such, the Center accounts for the applicable non-lease components together with the related lease components when determining the ROU assets and liabilities.

The following tables summarize information related to the lease assets and liabilities:

<i>Year ended June 30,</i>	<b>2025</b>	<b>2024</b>
Operating lease costs:		
Operating lease expense	\$ 1,384,995	\$ 2,485,592

<i>June 30,</i>	<b>2025</b>	<b>2024</b>
ROU assets and liabilities:		
Operating lease ROU assets	\$ 9,061,850	\$ 4,957,449
Operating lease liabilities	9,069,859	5,026,972

<i>Year ended June 30,</i>	<b>2025</b>	<b>2024</b>
Other information:		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	\$ 1,446,509	\$ 2,273,282
Finance cash flows from finance lease	-	17,925
Weighted-average remaining lease term - operating leases	10.32 years	6.35 years
Weighted-average discount rate - operating leases	4.24%	3.87%

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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ROU assets and lease liabilities are recorded in the consolidated statements of financial position.

The following table reconciles the undiscounted operating lease payments to the lease liabilities recorded on the accompanying consolidated statement of financial position at June 30, 2025:

*Year ending June 30,*

2026	\$	1,638,018
2027		1,392,383
2028		953,787
2029		846,449
2030		714,695
Thereafter		5,884,162
<b>Total Lease Payments</b>		<b>11,429,494</b>
Less: amounts representing interest		(2,359,635)
Less: current portion		(1,275,499)
<b>Total Operating Lease Liability, net of current portion</b>	<b>\$</b>	<b>7,794,360</b>

### 14. Concentrations and Credit Risk

CFS-NY received fees from New York State's OPWDD in the amount of \$37,682,053 and \$34,233,908 for fiscal years 2025 and 2024, respectively. Such fees represented approximately 99% and 98% of government fees revenue for CFS-NY in fiscal years 2025 and 2024, respectively.

CFS-NJ received a contract agreement from the New Jersey Department of Human Services DDD for \$17,723,295 and \$17,380,281 for fiscal years 2025 and 2024, respectively. Such contract represented approximately 96% of government grants and contracts revenue for CFS-NJ for both fiscal years 2025 and 2024.

CFS-SDS received fees from New York State's OPWDD in the amount of \$26,581,136 and \$24,951,400 for fiscal years 2025 and 2024, respectively. Such fees represented approximately 100% of government fees revenue for CFS-SDS for both fiscal years 2025 and 2024.

The Center maintains its cash and cash equivalents in high-credit-quality financial institutions in amounts, which, at times, may exceed federally insured limits. The Center has not experienced any losses in such accounts, and management believes that the Center is not exposed to any significant risk of loss due to the failure of the financial institutions.

### 15. Contingencies

The Center, from time to time, is subject to legal proceedings and claims in the normal course of its business. Management believes that resolution of these matters will not have a material adverse effect on the Center's results of operations or financial condition.

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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### 16. Revenue and Accounts Receivable

The Center adopted ASC 606, *Revenue from Contracts with Customers*, in fiscal year 2019. This approach results in no adjustment to prior-reporting periods. Government fees and consumer revenue are reported at the amount that reflects the consideration to which the Center expects to be entitled in exchange for providing services. The transaction price amount is based upon established rates provided by the state of New York and state of New Jersey dependent upon type of service performed, such as Individual Residential Alternatives, Residential Habilitation, Community Habilitation, Group Day Habilitation, Waiver Respite, Medicaid Service Coordination, and Self-Directed services mainly funded by OPWDD, Medicaid, and DDD. Since the Center's performance obligations are satisfied when the service has been performed, all of the Center's revenues presented below are recognized at a point in time.

Throughout the year, rates may vary, as determined by New York and New Jersey, and the Center will record additional revenue as a result of a rate increase and record a reduction of revenue with a rate decrease. These rate adjustments represent variable consideration, and the Center considers these amounts in determination of the transaction price.

The following table shows the Center's revenues subject to ASC 606, disaggregated by service type:

<i>Year ended June 30,</i>	<b>2025</b>	<b>2024</b>
Government fees	\$ 83,217,624	\$ 77,800,773
Consumer fees	2,390,954	2,332,430
<b>Total Revenue</b>	<b>\$ 85,608,578</b>	<b>\$ 80,133,203</b>

The following table shows the Center's revenue subject to ASC 606, disaggregated by geography based on services provided:

<i>Year ended June 30,</i>	<b>2025</b>	<b>2024</b>
CFS-NY	\$ 40,595,839	\$ 37,143,483
CFS-NJ	18,431,603	18,038,320
CFS-SDS	26,581,136	24,951,400
<b>Total Revenue</b>	<b>\$ 85,608,578</b>	<b>\$ 80,133,203</b>

The following table shows the Center's accounts receivable subject to ASC 606, disaggregated by service type:

<i>Year ended June 30,</i>	<b>2025</b>	<b>2024</b>
Government fees	\$ 7,683,629	\$ 10,064,728
Consumer fees	341,054	205,520
<b>Total Accounts Receivable</b>	<b>\$ 8,024,683</b>	<b>\$ 10,270,248</b>

# The Center for Family Support, Inc. and Affiliates

## Notes to Consolidated Financial Statements

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The following table shows the Center's accounts receivable subject to ASC 606, disaggregated by geography based on services provided:

<i>Year ended June 30,</i>	<b>2025</b>		<b>2024</b>	
CFS-NY	\$	<b>3,611,790</b>	\$	5,263,578
CFS-NJ		<b>1,030,493</b>		1,636,717
CFS-SDS		<b>3,382,400</b>		3,369,953
<b>Total Accounts Receivable</b>	<b>\$</b>	<b>8,024,683</b>	<b>\$</b>	<b>10,270,248</b>

As substantially all of its performance obligations relate to established-rate agreements with a duration of less than one year, the Center has elected to apply the optional exemption provided in Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, 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.

### **17. Subsequent Events**

The Center has performed subsequent event procedures through November 26, 2025, the date the consolidated financial statements were available to be issued. There were no subsequent events requiring adjustment to the consolidated financial statements.

## Supplementary Information

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The Center for Family Support, Inc. and Affiliates

Consolidating Schedule of Financial Position  
(with comparative totals for 2024)

June 30,

	2025						2024
	CFS-NY	CFS-NJ	Foundation	CFS-SDS	Eliminations	Total	
<b>Assets</b>							
<b>Current Assets</b>							
Cash and cash equivalents	\$ 2,887,268	\$ 724,585	\$ 983,935	\$ 681,871	\$ -	\$ 5,277,659	\$ 7,185,479
Investments, at fair value	25,187	-	-	-	-	25,187	19,340
Accounts receivable, net of credit losses	3,611,790	1,030,493	-	3,382,400	-	8,024,683	10,270,248
Due from related parties	3,617,016	-	-	-	(3,617,016)	-	-
Prepaid expenses, security deposits, and other assets	942,233	293,225	65,739	22,109	-	1,323,306	1,527,539
<b>Total Current Assets</b>	<b>11,083,494</b>	<b>2,048,303</b>	<b>1,049,674</b>	<b>4,086,380</b>	<b>(3,617,016)</b>	<b>14,650,835</b>	<b>19,002,606</b>
Debt Service Reserve Funds Restricted Cash	255,145	-	-	-	-	255,145	322,850
Right-of-Use Asset - Operating	7,648,846	1,413,004	-	-	-	9,061,850	4,957,449
Property and Equipment, Net	6,635,531	3,258,908	-	-	-	9,894,439	10,382,817
<b>Total Assets</b>	<b>\$ 25,623,016</b>	<b>\$ 6,720,215</b>	<b>\$ 1,049,674</b>	<b>\$ 4,086,380</b>	<b>\$ (3,617,016)</b>	<b>\$ 33,862,269</b>	<b>\$ 34,665,722</b>
<b>Liabilities and Net Assets</b>							
<b>Current Liabilities</b>							
Accounts payable and accrued expenses	\$ 1,135,374	\$ 577,257	\$ 103,771	\$ 382,957	\$ -	\$ 2,199,359	\$ 3,044,132
Accrued salaries and related expenses payable	1,761,121	935,912	-	564,320	-	3,261,353	2,855,217
Accrued retirement plan payable	1,306,147	513,882	-	413,531	-	2,233,560	1,729,121
Due to related parties	-	375,213	125,892	3,115,911	(3,617,016)	-	-
Advances from government agencies	98,136	107,886	-	255,601	-	461,623	2,118,401
Operating lease liability, current portion	609,000	666,499	-	-	-	1,275,499	1,392,045
Current portion of mortgages payable	540,000	10,000	-	-	-	550,000	530,000
<b>Total Current Liabilities</b>	<b>5,449,778</b>	<b>3,186,649</b>	<b>229,663</b>	<b>4,732,320</b>	<b>(3,617,016)</b>	<b>9,981,394</b>	<b>11,668,916</b>
Operating Lease Liability, net of current portion	7,072,303	722,057	-	-	-	7,794,360	3,634,927
Mortgages Payable, net of current portion and unamortized deferred financing costs	288,288	10,000	-	-	-	298,288	798,484
<b>Total Liabilities</b>	<b>12,810,369</b>	<b>3,918,706</b>	<b>229,663</b>	<b>4,732,320</b>	<b>(3,617,016)</b>	<b>18,074,042</b>	<b>16,102,327</b>
<b>Commitments and Contingencies</b>							
<b>Net Assets (Deficit)</b>							
Without donor restrictions, undesignated	12,812,647	1,676,791	820,011	(645,940)	-	14,663,509	17,255,001
With donor restrictions, time-restricted for future periods	-	1,124,718	-	-	-	1,124,718	1,308,394
<b>Total Liabilities and Net Assets</b>	<b>\$ 25,623,016</b>	<b>\$ 6,720,215</b>	<b>\$ 1,049,674</b>	<b>\$ 4,086,380</b>	<b>\$ (3,617,016)</b>	<b>\$ 33,862,269</b>	<b>\$ 34,665,722</b>

The Center for Family Support, Inc. and Affiliates

Consolidating Schedule of Activities  
(with comparative totals for 2024)

Year ended June 30,

	CFS-NY	CFS-NJ		Total	Foundation	CFS-SDS	Eliminations	2025	2024
		Without Donor Restrictions	With Donor Restrictions						
<b>Operating Revenues</b>									
Government fees	\$ 38,204,885	\$ 18,431,603	\$ -	\$ 18,431,603	\$ -	\$ 26,581,136	\$ -	\$ 83,217,624	\$ 77,800,773
Grants	947,702	-	-	-	35,500	234,443	-	1,217,645	1,518,535
Consumer fees	2,390,954	-	-	-	-	-	-	2,390,954	2,332,430
Management fees	3,581,496	-	-	-	-	-	(3,581,496)	-	-
Net assets released from restriction	-	183,676	(183,676)	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>45,125,037</b>	<b>18,615,279</b>	<b>(183,676)</b>	<b>18,431,603</b>	<b>35,500</b>	<b>26,815,579</b>	<b>(3,581,496)</b>	<b>86,826,223</b>	<b>81,651,738</b>
<b>Expenses</b>									
Program services:									
Residential programs	25,989,756	13,773,422	-	13,773,422	-	-	-	39,763,178	37,351,110
Home-based services	11,006,522	4,431,209	-	4,431,209	-	25,030,249	-	40,467,980	38,070,314
<b>Total Program Services</b>	<b>36,996,278</b>	<b>18,204,631</b>	<b>-</b>	<b>18,204,631</b>	<b>-</b>	<b>25,030,249</b>	<b>-</b>	<b>80,231,158</b>	<b>75,421,424</b>
Supporting services:									
Management and general	7,671,783	1,729,556	-	1,729,556	32,550	1,819,427	(3,581,496)	7,671,820	6,982,088
Fundraising	368,355	-	-	-	72,012	-	-	440,367	411,268
<b>Total Supporting Services</b>	<b>8,040,138</b>	<b>1,729,556</b>	<b>-</b>	<b>1,729,556</b>	<b>104,562</b>	<b>1,819,427</b>	<b>(3,581,496)</b>	<b>8,112,187</b>	<b>7,393,356</b>
<b>Total Expenses</b>	<b>45,036,416</b>	<b>19,934,187</b>	<b>-</b>	<b>19,934,187</b>	<b>104,562</b>	<b>26,849,676</b>	<b>(3,581,496)</b>	<b>88,343,345</b>	<b>82,814,780</b>
<b>Change in Net Assets, before credit loss expense and non-operating revenues</b>	<b>88,621</b>	<b>(1,318,908)</b>	<b>(183,676)</b>	<b>(1,502,584)</b>	<b>(69,062)</b>	<b>(34,097)</b>	<b>-</b>	<b>(1,517,122)</b>	<b>(1,163,042)</b>
<b>Credit Loss Expense (Note 2)</b>	<b>(1,783,380)</b>	<b>(792,964)</b>	<b>-</b>	<b>(792,964)</b>	<b>-</b>	<b>(620,046)</b>	<b>-</b>	<b>(3,196,390)</b>	<b>-</b>
<b>Non-Operating Revenues</b>									
Special events:									
Gross receipts	-	-	-	-	230,973	-	-	230,973	222,219
Less: direct costs	-	-	-	-	(116,209)	-	-	(116,209)	(92,388)
<b>Special Events, Net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>114,764</b>	<b>-</b>	<b>-</b>	<b>114,764</b>	<b>129,831</b>
Contributions	-	-	-	-	-	-	-	-	33,365
Investment income, net	6,069	-	-	-	-	-	-	6,069	216
Other revenues	152,202	1,625,578	-	1,625,578	31,528	8,203	-	1,817,511	629,473
<b>Total Non-Operating Revenues</b>	<b>158,271</b>	<b>1,625,578</b>	<b>-</b>	<b>1,625,578</b>	<b>146,292</b>	<b>8,203</b>	<b>-</b>	<b>1,938,344</b>	<b>792,885</b>
<b>Change in Net Assets</b>	<b>(1,536,488)</b>	<b>(486,294)</b>	<b>(183,676)</b>	<b>(669,970)</b>	<b>77,230</b>	<b>(645,940)</b>	<b>-</b>	<b>(2,775,168)</b>	<b>(370,157)</b>
<b>Net Assets, beginning of year</b>	<b>14,349,135</b>	<b>2,163,085</b>	<b>1,308,394</b>	<b>3,471,479</b>	<b>742,781</b>	<b>-</b>	<b>-</b>	<b>18,563,395</b>	<b>19,270,250</b>
<b>ASC 326 Transition Adjustment (Note 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(336,698)</b>
<b>Net Assets (Deficit), end of year</b>	<b>\$ 12,812,647</b>	<b>\$ 1,676,791</b>	<b>\$ 1,124,718</b>	<b>\$ 2,801,509</b>	<b>\$ 820,011</b>	<b>\$ (645,940)</b>	<b>\$ -</b>	<b>\$ 15,788,227</b>	<b>\$ 18,563,395</b>