

Jewish Community Services of South Florida, Inc. and Affiliate

**Consolidated Financial Statements,
Supplementary Information and
Supplemental Schedule of Expenditures of
Federal Awards
Years Ended June 30, 2024 and 2023**

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Supplemental Schedule of Expenditures of Federal Awards
Years Ended June 30, 2024 and 2023

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Tel: 305-381-8000
Fax: 305-374-1135
www.bdo.com

100 SE 2nd St., Suite 1700
Miami, FL 33131

Independent Auditor's Report

Board of Directors
Jewish Community Services of South Florida, Inc. and Affiliate
Miami, Florida

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Jewish Community Services of South Florida, Inc. and Affiliate (the Organization), which comprise the consolidated statements of financial position as of June 30, 2024 and 2023, 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 consolidated financial position of the Organization as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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. 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 Organization 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 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 Organization's ability to continue as a going concern within one year after the date that the consolidated financial statements are issued or 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 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 consolidated 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 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 Organization'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 Organization'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 supplementary information shown on pages 34 - 37 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. The accompanying statements and schedules shown on pages 38 - 41, as required by *Chapter 65E-14, Florida Administrative Code*, and the accompanying Schedule of Expenditures of federal awards shown on pages 47 - 50, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and is 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 information is fairly stated, in all material respects, in relation to the consolidated 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 December 18, 2024, on our consideration of the Organization'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 the Organization'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 the Organization's internal control over financial reporting and compliance.

BDO USA, P.C.

December 18, 2024

Consolidated Financial Statements

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidated Statements of Financial Position

June 30,	2024	2023
Assets		
Cash and cash equivalents	\$ 8,317,715	\$ 10,996,408
Investments, at fair value	6,797,555	5,650,837
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,712,224	2,660,402
Federal, state and municipal grants receivable	3,249,569	1,715,368
Contracts receivable	-	101,135
Service and other receivables, net	627,963	668,818
Pledges receivable, net	265,462	682,883
Prepaid expenses and other assets	140,992	159,757
Property and equipment, net	1,186,085	1,362,661
Right of use assets, net - operating leases	3,655,558	3,512,118
Total Assets	\$ 26,953,123	\$ 27,510,387
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued liabilities	\$ 3,290,193	\$ 2,502,003
Advances from granting agencies	72,964	960,505
Operating lease liabilities	4,078,831	3,891,522
Advances from Greater Miami Jewish Federation, Inc., net	543,827	611,538
Total Liabilities	7,985,815	7,965,568
Commitments and Contingencies (Notes 14 and 15)		
Net Assets		
Without donor restrictions	14,014,149	14,351,976
With donor restrictions	4,953,159	5,192,843
Total Net Assets	18,967,308	19,544,819
Total Liabilities and Net Assets	\$ 26,953,123	\$ 27,510,387

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidated Statements of Activities

<i>Years Ended June 30,</i>	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Support and Gains (Losses)						
Grants and contracts revenue	\$ 32,798,249	\$ -	\$ 32,798,249	\$ 27,357,703	\$ -	\$ 27,357,703
Contributions	2,383,884	174,500	2,558,384	2,010,557	306,822	2,317,379
Contributions - Greater Miami Jewish Federation, Inc., net	172,537	2,712,224	2,884,761	417,465	2,660,402	3,077,867
Service and other income	1,865,212	-	1,865,212	4,100,649	-	4,100,649
Investment gain, net	588,105	373,661	961,766	178,134	208,156	386,290
Donated facilities	418,080	-	418,080	402,000	-	402,000
Net assets released from restrictions	3,500,069	(3,500,069)	-	2,877,523	(2,877,523)	-
Total Revenues, Support and Gains (Losses)	41,726,136	(239,684)	41,486,452	37,344,031	297,857	37,641,888
Expenses						
Program services:						
Counseling and case management	17,103,693	-	17,103,693	13,296,817	-	13,296,817
Contact center	4,113,487	-	4,113,487	3,493,867	-	3,493,867
Meals programs	4,789,087	-	4,789,087	4,382,214	-	4,382,214
Rehabilitation and employment	257,034	-	257,034	357,799	-	357,799
Masada home care	10,649,777	-	10,649,777	9,662,324	-	9,662,324
Total Program Expenses	36,913,078	-	36,913,078	31,193,021	-	31,193,021
Support Services:						
Fundraising	696,449	-	696,449	639,343	-	639,343
Management and general	4,454,436	-	4,454,436	3,476,642	-	3,476,642
Total Support Expenses	5,150,885	-	5,150,885	4,115,985	-	4,115,985
Total Expenses	42,063,963	-	42,063,963	35,309,006	-	35,309,006
Change in Net Assets	(337,827)	(239,684)	(577,511)	2,035,025	297,857	2,332,882
Net Assets, beginning of year	14,351,976	5,192,843	19,544,819	12,316,951	4,894,986	17,211,937
Net Assets, end of year	\$ 14,014,149	\$ 4,953,159	\$ 18,967,308	\$ 14,351,976	\$ 5,192,843	\$ 19,544,819

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate
Consolidated Statement of Functional Expenses

Year Ended June 30, 2024	Program Services					Supporting Services			
	Counseling and Case Management	Contact Center	Meals Programs	Rehabilitation and Employment	Masada Home Care	Total Program	Fundraising	Management and General	Total
Salaries	\$ 4,686,922	\$ 2,708,078	\$ 1,125,195	\$ 154,159	\$ 8,620,230	\$ 17,294,584	\$ 453,783	\$ 2,510,809	\$ 20,259,176
Payroll taxes	346,727	201,723	83,051	11,670	648,041	1,291,212	33,132	184,808	1,509,152
Employee health and other benefits	583,711	320,218	92,029	20,908	737,016	1,753,882	45,620	60,970	1,860,472
Total Salaries & Benefits	5,617,360	3,230,019	1,300,275	186,737	10,005,287	20,339,678	532,535	2,756,587	23,628,800
Specific assistance to clients	9,871,354	-	148,437	19,800	-	10,039,591	-	75,912	10,115,503
Food	20,477	-	2,256,892	-	-	2,277,369	-	228	2,277,597
Office supplies, printing and postage	302,459	166,377	87,109	872	78,547	635,364	31,104	221,473	887,941
Occupancy	588,213	453,775	214,293	36,983	138,731	1,431,995	35,032	102,963	1,569,990
Insurance	57,317	48,926	15,781	3,891	109,162	235,077	4,450	81,827	321,354
Equipment purchase, rental, repair	15,287	3,854	20,580	1,883	9,222	50,826	4,505	30,204	85,535
Professional fees	7,640	66,959	10,533	-	23,027	108,159	33,750	240,116	382,025
Sub-contractors	309,869	65,006	250,095	-	65,235	690,205	4,427	307,283	1,001,915
Special events	-	-	-	-	-	-	9,236	-	9,236
Transportation and travel	68,368	3,134	9,823	6,724	100,916	188,965	4,227	42,247	235,439
Vehicle expense	-	-	33,311	-	-	33,311	-	3,659	36,970
Dues and subscriptions	840	3,959	120	-	9,247	14,166	404	16,098	30,668
Bank fees	6,147	-	110	-	21,056	27,313	9,645	22,502	59,460
Advertising and publicity	3,988	66,885	-	-	3,838	74,711	26,405	-	101,116
Other expenses	207,552	4,383	17,725	144	62,192	291,996	729	221,558	514,283
Bad debt expense	24,801	210	-	-	20,482	45,493	-	655	46,148
Donated facilities	-	-	418,080	-	-	418,080	-	-	418,080
Total Functional Expenses before Interest and Depreciation and Amortization	17,101,672	4,113,487	4,783,164	257,034	10,646,942	36,902,299	696,449	4,123,312	41,722,060
Interest expense	2,021	-	5,923	-	-	7,944	-	109,360	117,304
Depreciation and amortization	-	-	-	-	2,835	2,835	-	221,764	224,599
Total Functional Expenses	\$ 17,103,693	\$ 4,113,487	\$ 4,789,087	\$ 257,034	\$10,649,777	\$36,913,078	\$ 696,449	\$ 4,454,436	\$42,063,963

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate
Consolidated Statement of Functional Expenses

Year Ended June 30, 2023	Program Services						Supporting Services		
	Counseling and Case Management	Contact Center	Meals Programs	Rehabilitation and Employment	Masada Home Care	Total Program	Fundraising	Management and General	Total
Salaries	\$ 4,613,579	\$ 2,065,832	\$ 957,959	\$ 232,958	\$ 8,007,800	\$ 15,878,128	\$ 373,228	\$ 1,747,884	\$ 17,999,240
Payroll taxes	343,622	153,879	70,435	17,164	604,159	1,189,259	27,229	125,147	1,341,635
Employee health and other benefits	625,242	277,059	111,813	23,896	700,072	1,738,082	65,670	117,558	1,921,310
Total Salaries & Benefits	5,582,443	2,496,770	1,140,207	274,018	9,312,031	18,805,469	466,127	1,990,589	21,262,185
Specific assistance to clients	6,363,707	-	124,145	26,400	-	6,514,252	1,500	31,528	6,547,280
Food	28,627	-	2,203,968	-	-	2,232,595	-	46,774	2,279,369
Office supplies, printing and postage	186,131	294,161	40,540	1,217	84,978	607,027	17,027	172,593	796,647
Occupancy	428,563	209,267	162,499	38,942	3,116	842,387	36,134	233,887	1,112,408
Insurance	41,140	37,225	14,743	3,415	41,190	137,713	3,415	39,237	180,365
Equipment purchase, rental, repair	11,393	841	16,150	1,883	10,384	40,651	4,506	16,578	61,735
Professional fees	51,091	66,639	2,730	405	5,900	126,765	11,612	301,407	439,784
Sub-contractors	237,139	56,562	161,483	-	31,170	486,354	3,239	129,175	618,768
Special events	217,942	108	80,116	320	3,503	301,989	7,755	51,701	361,445
Transportation and travel	50,838	12,937	4,574	10,957	78,905	158,211	3,022	34,883	196,116
Vehicle expense	582	-	21,882	-	-	22,464	-	2,594	25,058
Dues and subscriptions	1,235	6,447	240	-	11,298	19,220	1,316	20,269	40,805
Bank fees	-	-	50	-	16,515	16,565	9,125	35,494	61,184
Advertising and publicity	66,963	278,619	2,276	-	16,250	364,108	71,901	5,650	441,659
Other expenses	29,023	34,291	4,611	242	39,435	107,602	2,664	106,684	216,950
Donated facilities	-	-	402,000	-	-	402,000	-	-	402,000
Total Functional Expenses before Interest and Depreciation and Amortization	13,296,817	3,493,867	4,382,214	357,799	9,654,675	31,185,372	639,343	3,219,043	35,043,758
Interest expense	-	-	-	-	-	-	-	16,469	16,469
Depreciation and amortization	-	-	-	-	7,649	7,649	-	241,130	248,779
Total Functional Expenses	\$ 13,296,817	\$ 3,493,867	\$ 4,382,214	\$ 357,799	\$ 9,662,324	\$ 31,193,021	\$ 639,343	\$ 3,476,642	\$ 35,309,006

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidated Statements of Cash Flows

Years Ended June 30,	2024	2023
Cash Flows from Operating Activities:		
Change in net assets	\$ (577,511)	\$ 2,332,882
Adjustments to reconcile change in net assets to net cash used in (provided by) operating activities:		
Depreciation and amortization	224,599	248,779
Loss on disposal of fixed assets	-	(26,538)
Noncash operating lease expense	781,103	592,324
Provision (recovery) for bad debt	46,148	(5,408)
Unrealized and realized gains on investments, net	(235,209)	(148,035)
Accretion of discount on advances from Greater Miami Jewish Federation, Inc.	14,788	16,440
(Increase) decrease in operating assets:		
Federal, state and municipal grants and contracts receivable	(1,433,066)	98,274
Service and pledges receivable	458,276	(547,647)
Contribution receivable - Greater Miami Jewish Federation, Inc.	(51,822)	180,559
Prepaid expenses and other assets	(27,383)	(46,656)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued liabilities	788,190	(12,326)
Operating lease liabilities	(737,234)	(560,017)
Deferred revenue	(887,541)	602,605
Total Adjustments	(1,059,151)	392,354
Net Cash (Used in) Provided by Operating Activities	(1,636,662)	2,725,236
Cash Flows from Investing Activities:		
Purchases of investments	2,600,000	1,800,000
Proceeds from sales of investments	(3,511,509)	(3,623,543)
Purchases of property and equipment	(48,023)	(35,154)
Net Cash Used in Investing Activities	(959,532)	(1,858,697)
Cash Flows from Financing Activities:		
Repayments to Greater Miami Jewish Federation, Inc.	(82,500)	(82,500)
Net Cash Used in Financing Activities	(82,500)	(82,500)
Net (Decrease) Increase in Cash and Cash Equivalents	(2,678,693)	784,039
Cash and Cash Equivalents, beginning of year	10,996,408	10,212,369
Cash and Cash Equivalents, end of year	\$ 8,317,715	\$ 10,996,408
Supplemental Disclosure of Non-Cash Investing and Financing Transactions:		
Right-of-use assets acquired under operating leases	\$ 332,219	\$ 4,104,442

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

1. Organization

Since 1920, Jewish Community Services of South Florida, Inc. and Affiliate (Organization or JCS) has provided social services through compassionate and comprehensive programs that help people stay healthy and productive. JCS was incorporated in the State of Florida and is a private nonprofit 501(c)(3) corporation, voluntary social agency established to provide various social service activities such as vocational and social rehabilitation, mental health services to adults, families and children, life improving services to the elderly, meal services, financial assistance and refugee resettlement. JCS derives its principal revenue and support from the Conference on Jewish Material Claims Against Germany, Inc. (Claims Conference), The Children's Trust (TCT), government grants, contracts and allocations from the Greater Miami Jewish Federation, Inc. (GMJF), which also includes allocations from the United Way of Miami-Dade, Inc. (United Way), and program services.

Masada Home Care, Inc. (Masada) was incorporated in the State of Florida in February 1997 and is a licensed home care agency which provides certified nursing assistants and health aides to assist seniors who remain in their own home and live independently. Services include personal care, respite, and daily living support.

2. Summary of Significant Accounting Policies

Basis of Presentation and Principles of Consolidation

The consolidated financial statements include the accounts of JCS and its affiliate, Masada, which are under common control. All intercompany balances and transactions have been eliminated in the accompanying consolidated financial statements. The consolidated financial statements are prepared using the accrual basis of accounting under accounting principles generally accepted in the United States of America (U.S. GAAP).

Net assets and revenues, support and gains (losses) are classified into two classes of net assets based on the existence or absence of donor-imposed restrictions. The two classes of net asset categories are as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the JCS's management and the Board of Directors. Net assets without donor restrictions also include board designated funds.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the JCS or by the passage of time. Other donor restrictions are perpetual in nature, where the donor has stipulated the funds be maintained in perpetuity. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions.

Cash and Cash Equivalents

JCS considers all liquid investments with an original maturity at purchase of three months or less to be cash equivalents.

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

Federal, State and Municipal Grants Receivable and Contracts Receivable

JCS receives a significant portion of its revenue from government grants and contracts. The amounts received under these grants and contracts are designated for specific purposes by the granting agencies and are to be collected within one year of the statement of financial position date. Grants and contracts receivable at year end represent expenditures and/or units of service performed, which have not yet been reimbursed by the granting agency.

Pledges Receivable, Net

Pledges receivable, less a provision for estimated uncollectible amounts and unamortized discounts, are reported at net realizable value which approximates fair value and consist of amounts due from pledges. The allowance for doubtful accounts is the Organization's best estimate of the amount of probable losses. Past due balances are reviewed individually for collectability. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote.

Pledges determined to be uncollectible during the year in which such pledges are received are shown as a reduction of contributions. Pledges determined to be uncollectible subsequent to the year in which such pledges are received are charged to the allowance for uncollectible pledges.

Service and Other Receivables, Net

Service and other receivables primarily represent amounts due from clients and unaffiliated nonprofit agencies for various social services provided and totaled approximately \$628,000 and \$669,000, at June 30, 2024 and 2023, respectively. As of June 30, 2024 and 2023, the allowance for doubtful accounts for service and other receivables totaled approximately \$28,000. Management reviews the collectability of receivables and assesses the need for an allowance for credit losses based on the Organization's receivable collection experience and management's evaluation of pertinent factors. Account balances are charged off against the allowance after all commercially reasonable means of collection have been exhausted and the potential for recovery is considered remote.

Investments

The Organization's investments are held and administered by GMJF. Certain assets are invested in GMJF's pooled investment strategy with investments in a variety of mutual funds, hedge funds, government securities, equities, Israel bonds and other types of investments. Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair value in the consolidated statements of financial position. The monies held at GMJF are reflected as board and donor designated endowments (Note 13). Investment income or loss (including gains and losses on investments, interest, and dividends) are included in the consolidated statements of activities as increases or decreases in net assets without donor restrictions unless the income or loss is restricted by donor or law. Additionally, the Organization invested funds with a financial institution to earn an investment return. The funds within the brokerage accounts are invested in treasury bills.

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

Prepaid Expenses and Other Assets

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

Property and Equipment, Net

Property and equipment are recorded at cost or, if contributed, are recorded at their fair value at the time of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions are recorded as unrestricted support. JCS's capitalization policy requires individual assets to be capitalized if the original cost or fair value at date of donation exceeds \$5,000.

Depreciation and amortization is provided using the straight-line method over the useful lives of the assets, which are as follows:

	Useful life
Furniture fixtures and equipment	5-7 years
Leasehold improvements	Shorter of lease term or useful life
Computer hardware and software	5 years
Transportation equipment	7 years

Maintenance and repairs are charged to expense when incurred.

Impairment of Long-Lived Assets

ASC 360, *Property, Plant, and Equipment*, requires JCS to review long-lived assets, such as property and equipment, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. For the years ended June 30, 2024 and 2023, there were no impairment charges.

Leases

In the ordinary course of business, the Organization has entered into agreements for its various office facilities. The Organization reviews all agreements to determine if a leasing arrangement exists. When a leasing arrangement is identified, a determination is made at inception as to whether the lease is an operating or a finance lease.

A lease exists when a contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In determining whether a lease exists, the Organization considers whether a contract provides both the right to obtain substantially all of the economic benefits from the use of an asset and the right to direct the use of the asset. Right-of-use assets

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(ROU) and lease liabilities are recognized at the lease commencement date based on the present value of the minimum future lease payments over the expected term of the lease.

Leases with an initial term of twelve months or less are classified as short-term leases and are not recognized on the consolidated statement of financial position unless the lease contains a purchase option that is reasonably certain to be exercised, or unless it is reasonably certain that the asset will be leased for greater than twelve months. Lease payments for short-term leases are recognized on a straight-line basis over the lease term. Lease determinations are reassessed in the event of a change in lease terms.

As of July 1, 2022, the Organization elected the practical expedient, which has been applied consistently to all of its leases, to use hindsight in determining the lease term (that is, when considering lessee options to extend or terminate the lease and to purchase the underlying asset) and in assessing impairment of the Organization's right-of-use assets.

In addition, lease agreements may include periodic adjustments to payment amounts for inflation or other variables, or may require payments for taxes, insurance, maintenance, or other expenses, which are generally referred to as non-lease components. The Organization elected the practical expedient to account for non-lease components together with the related lease components for all classes of leased assets. The Organization's lease agreements do not contain significant residual value guarantees or material restrictive covenants.

Lease term, discount rate, variable lease costs and future minimum lease payment determinations require the use of judgment and are based on the facts and circumstances of each lease. The Organization's lease agreements, which relate to office spaces and its Food Bank, do not explicitly state the discount rate implicit in the lease. As a practical expedient permitted to private companies in ASC 842-20-30-3, the Organization elected the use of a risk-free discount rate for all the leases instead of its incremental borrowing rate. The risk-free rate has been selected in accordance with Topic 842 as of the application date, July 1, 2022.

As of July 1, 2022, operating lease right-of-use assets and liabilities are recognized on the statement of financial position, with the related lease expense recognized over the term of the lease on a straight-line basis. Operating lease expense is recorded as rent expense and is included in operating expenses.

Fixed costs for operating leases are composed of initial base rent amounts plus any fixed annual increases. Variable costs for operating leases consist primarily of common area maintenance expenses and taxes for office leases.

Revenue Recognition - Contributions

Transfer of cash or other assets or settlement of liabilities that are both voluntary and nonreciprocal are recognized as contributions.

Contributions may either be conditional or unconditional. A contribution is considered conditional when the donor imposes both a barrier and a right of return. Conditional contributions are recognized as revenue on the date all donor-imposed barriers are overcome or explicitly waived by the donor. Barriers may include specific and measurable outcomes, limitations on the performance of an activity and other stipulations related to the contribution. A donor has a right of return of any assets transferred or a right of release of its obligation to transfer any assets in the event JCS fails

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to overcome one or more barriers. Assets received before the barrier is overcome are accounted for as refundable advances.

Unconditional contributions may or may not be subject to donor-imposed restrictions. Donor-imposed restrictions limit the use of the donated assets but are less specific than donor-imposed conditions. Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. Contributions are considered to be available for general operations of JCS unless specifically restricted by the donor. JCS reports gifts of cash and other assets as restricted support if they are received with donor stipulations about the use of the donated assets, or if they are designated as support for future periods.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as “net assets released from restrictions”. Donor-restricted contributions whose restrictions are met in the same reporting period in which received are reported as net assets without donor restrictions.

Revenue Recognition - Exchange Transactions

Reciprocal transfers in which each party receives and sacrifices goods or services with approximate commensurate value are recognized as exchange transactions. The Organization applies ASC Topic 606, *Revenues from Contracts with Customers*, to exchange transactions in which it receives consideration from individuals for program services offered. Under U.S. GAAP, these arrangements are exchange transactions between the Organization and the individuals participating in the Organization’s programs. JCS recognizes revenue when the performance obligations are satisfied in accordance with a five-step model.

Service and Other Income

Service and other income revenues are considered exchange transactions and comprised of insurance reimbursements and private payments received for services rendered to individuals and are recognized at the point in time in which the services relate. Individuals are provided with counseling related services, which are accounted for as a single performance obligation.

Donated Facilities and Services

The Organization recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation. Fair value is estimated using the average price per square foot of rental listings in the Organization’s service area. The use of donated facilities is reflected in the accompanying consolidated statements of activities and consolidated statements of functional expenses under the captions “donated facilities”. The donated facilities are being used to provide meals, mental counseling and senior programs facilities to the elderly. The estimated fair rental value of the donated facilities was approximately \$418,000 and \$402,000 for the years ended June 30, 2024 and 2023, respectively.

Volunteers have donated time to JCS program services during the year; however, these donated services are not reflected in the consolidated financial statements since the services do not require specialized skills.

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Fair Value of Financial Instruments

Fair values of financial instruments are estimated using relevant market information and other assumptions. Fair value estimates involve uncertainties and matters of significant judgment regarding interest rates, credit risk, prepayments, and other factors, especially in the absence of broad markets for particular instruments. Changes in assumptions or in market conditions could significantly affect the estimates. The carrying amount of all financial assets and liabilities approximates fair value.

Concentrations of Credit Risk

Financial instruments which potentially subject JCS to concentrations of credit risk consist principally of cash deposits in excess of the Federal Deposit Insurance Corporation (FDIC) limit of \$250,000. JCS places its cash and cash equivalents with highly rated financial institutions and, by policy, limits the amount of credit exposure to any one institution. Although cash balances may exceed federally insured limits at times during the year, the Organization has not experienced any losses in such accounts.

Investments held at GMJF are subject to both credit and market risks. Credit risk is the possibility that a loss may occur from the failure of another party to perform according to the terms of a contract. Market risk is the possibility that fluctuations in the investment market will impact the value of the portfolio. Additionally, 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 changes could materially affect GMJF's investment balances and the amounts reported in the consolidated statements of financial position. GMJF utilizes an investment policy and management oversight, which periodically reviews its investment portfolios to monitor these risks. JCS's professional staff and Board of Directors periodically reviews the GMJF investment strategy options to determine that the appropriate strategy has been selected for JCS.

JCS receives grants from various sources to supplement its programs. A loss in funding from a major grantor can have a significant negative impact on JCS's operations. Additionally, these grants require the fulfillment of certain conditions set forth in the grant agreement. Failure to fulfill, or continue to fulfill, the conditions could result in the return of the funds to the grantors. During the years ended June 30, 2024 and 2023, one grant accounted for approximately 58% and 61% of total revenue, support and gains, respectively. Management understands that this grant depends on the availability of funds and the life expectancies of the Holocaust survivors.

Income Taxes

JCS is a non-profit corporation whose revenue is derived from contributions and other fundraising activities and is not subject to federal or state income taxes. JCS is exempt from Federal income taxes under section 501(c)(3) of the Internal Revenue Code. Masada is a non-profit corporation whose revenue is mainly derived from home health care services and is not subject to federal or state income taxes. Masada is exempt from Federal income taxes under section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying consolidated financial statements.

JCS must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more-likely-than-not that the position will be sustained. JCS does not believe that it has any material uncertain tax positions and accordingly has not recognized any liability for unrecognized

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tax benefits. JCS has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, JCS has filed Internal Revenue Service Form 990 tax returns as required and all other applicable returns in those jurisdictions where it is required. JCS believes that it is no longer subject to U.S. Federal, state and local, or non-U.S. income tax examinations by tax authorities for years before 2021.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the programs and support services benefited. Expenses that can be directly identified with the program or supporting service are reported as expenses of those functional areas. Other expenses are allocated among program and supporting services based on a reasonable basis that is consistently applied. Personnel expenses are allocated on the basis of estimated time and effort.

Management Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Adopted Accounting Pronouncement

Financial Instruments - Credit Losses

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326). The ASU introduces a new credit loss methodology, Current Expected Credit Losses (CECL), which requires earlier recognition of credit losses, while also providing additional transparency about credit risk. Since its original issuance in 2016, the FASB has issued several updates to the original ASU.

The CECL methodology utilizes a lifetime “expected credit loss” measurement objective for the recognition of credit losses for loans, held-to-maturity securities and other receivables at the time the financial asset is originated or acquired. The expected credit losses are adjusted each period for changes in expected lifetime credit losses. The methodology replaces the multiple existing impairment methods in current GAAP, which generally require that a loss be incurred before it is recognized. For available-for-sale securities where fair value is less than cost, credit-related impairment, if any, is recognized through an allowance for credit losses and adjusted each period for changes in credit risk. This update is effective on a modified retrospective basis for financial statements issued for fiscal years beginning after December 15, 2022, and interim periods within those fiscal years. The Organization adopted ASU 2016-13 on July 1, 2023. The adoption of this update did not have a material effect on the Organization’s consolidated financial statements.

Reclassifications

Certain amounts in the prior year consolidated financial statements have been reclassified to conform to the current year presentation.

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3. Liquidity Management and Availability of Resources

The Organization maintains a policy of structuring its financial assets to be available as general expenditures, liabilities and other obligations come due. The Organization holds cash in various interest-bearing bank accounts with well-known financial institutions. Additionally, the Organization has adopted investment and spending policies that attempt to provide a predictable stream of income to programs and operations supported by its investments. Furthermore, the Executive Committee as well as the Board reviews the consolidated statements of financial position and consolidated statements of activities results periodically.

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

<i>June 30,</i>	2024	2023
Cash and cash equivalents	\$ 8,317,715	\$ 10,996,408
Investments, at fair value	6,797,555	5,650,837
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,712,224	2,660,402
Federal, state and municipal grants receivable	3,249,569	1,715,368
Contracts receivable	-	101,135
Service and other receivables, net	627,963	668,818
Pledges receivable, net	265,462	682,883
Total Financial Assets	21,970,488	22,475,851
Less: amounts unavailable for general expenditures within one year due to:		
Investments with restrictions	1,385,762	1,385,762
Board designated investments	2,219,256	2,007,263
Cash restricted by donor for purpose	235,831	87,848
Appreciation on investments without and with restrictions	589,711	415,334
	4,430,560	3,896,207
Total Financial Assets Available within One Year for General Expenditures	\$ 17,539,928	\$ 18,579,644

4. Pledges Receivable, Net

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value, which approximates fair value, and those that are expected to be collected in future years are recorded at the present value of the estimated future cash flows. The discounts on those amounts are computed using the treasury bill rate at June 30, in the original year of the pledge.

The average discount rate ranged from approximately 0.9% to 4.58% during the years June 30, 2024 and 2023. Amortization of the discounts is included within "contributions" in the accompanying consolidated statements of activities.

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The pledges receivable due are as follows:

<i>June 30,</i>	2024	2023
Amounts due in less than one year	\$ 200,180	\$ 595,035
Amounts due between one and five years	146,434	169,000
Gross Pledges Receivable	346,614	764,035
Less: allowance for doubtful accounts	(70,441)	(74,949)
Less: discount	(10,711)	(6,203)
Pledges Receivable, net	\$ 265,462	\$ 682,883

5. Contribution Receivable - Greater Miami Jewish Federation, Inc.

JCS received contributions from GMJF of approximately \$2,712,000 and \$3,078,000 for the years ended June 30, 2024 and 2023, respectively. These contributions include amounts passed through the United Way amounting to approximately \$937,000 for each of the years ended June 30, 2024 and 2023, respectively. Total receivables due from the GMJF at June 30, 2024 and 2023, including the United Way pass through, totaled approximately \$1,775,000 and \$2,660,000, respectively. These receivables are due in less than one year.

6. Investments, at Fair Value

The Organization's investments are partially held and administrated by GMJF as endowment funds (Note 13). Certain assets are invested in the pooled blended investment strategy of GMJF. The pooled investment strategy includes investments in a variety of mutual funds, hedge funds, government securities, equities, Israel bonds and other types of investments. All monies held at GMJF are recorded at their net asset value and totaled approximately \$4,195,000 and \$3,808,000 at June 30, 2024 and 2023, respectively. Investment gains, net of fees of approximately \$21,000 and \$16,700 for the years ended June 30, 2024 and 2023, respectively, totaled approximately \$962,000 and \$386,000, respectively.

JCS held investments in treasury bills with a total carrying value of approximately \$2,603,000 and \$1,842,000, as of June 30, 2024 and 2023, respectively. Investment gains for the years ended June 30, 2024 and 2023, respectively, totaled approximately \$107,000 and \$42,000, respectively.

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The following tables set forth by level, within the value hierarchy, the Organization's investments at fair value as:

<i>Description</i>	Fair Value 6/30/24	Fair Value Measurements at Reporting Date Using:				Investments Measured at NAV*
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		
Treasury bills	\$ 2,602,826	\$ 2,602,826	\$ -	\$ -	\$ -	
Total investments in the fair value hierarchy	2,602,826	2,602,826	-	-	-	
Investments held at Greater Miami Jewish Federation, Inc., at NAV*	4,194,729	-	-	-	4,194,729	
Total Investments, at fair value	\$ 6,797,555	\$ 2,602,826	\$ -	\$ -	\$ 4,194,729	

<i>Description</i>	Fair Value 6/30/23	Fair Value Measurements at Reporting Date Using:				Investments Measured at NAV*
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		
Treasury bills	\$ 1,842,478	\$ 1,842,478	\$ -	\$ -	\$ -	
Total investments in the fair value hierarchy	1,842,478	1,842,478	-	-	-	
Investments held at Greater Miami Jewish Federation, Inc., at NAV*	3,808,359	-	-	-	3,808,359	
Total Investments, at fair value	\$ 5,650,837	\$ 1,842,478	\$ -	\$ -	\$ 3,808,359	

(*) Certain investments that are measured at fair value using the net asset value (NAV) per share (or its equivalent) practical expedient are not required to be and have not been categorized in the fair value hierarchy. The fair value amounts inserted in these tables are intended to present reconciliation of the fair value hierarchy table to the amounts presented in the consolidated statement of net assets available for benefits.

7. Fair Value Measurements

The FASB established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

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The three levels of the fair value hierarchy are described as follows:

- **Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that JCS has the ability to access.
- **Level 2** Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- **Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Investments held at Greater Miami Jewish Federation, Inc.: values of the assets invested with GMJF are determined by calculating the Organization's net asset value (NAV) in the pool. The Organization has the ability to observe the inputs to the valuation and redeem the investment at NAV upon request; as such, the Organization's investment is reflected at NAV on the consolidated statements of financial position, using the practical expedient. The investments held at GMJF that are valued at NAV have no unfunded commitments at June 30, 2024 and 2023. Additionally, there are no explicit restrictions on the redemption of such investments. In accordance with Subtopic 820-10, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

Treasury bills: valued at the closing price reported in the active market on which the securities are traded.

8. Property and Equipment, Net

The major classifications of property and equipment consist of the following:

<i>June 30,</i>	2024	2023
Furniture, fixtures and equipment	\$ 848,879	\$ 808,341
Leasehold improvements	2,698,847	2,698,847
Computer hardware and software	679,257	671,772
Transportation equipment	472,226	472,226
Total Property and Equipment	4,699,209	4,651,186
Less: accumulated depreciation and amortization	(3,513,124)	(3,288,525)
	\$ 1,186,085	\$ 1,362,661

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As of June 30, 2023 JCS disposed of computer hardware and software, which resulted in a loss of approximately \$27,000. No disposals recorded as of June 30, 2024. Depreciation and amortization expense was approximately \$225,000 and \$249,000 for the years ended June 30, 2024 and 2023, respectively.

9. Contributions of Nonfinancial Assets

Contributed nonfinancial assets (in-kind donations) during the years ended June 30, 2024 and 2023 were as follows:

Nonfinancial Assets	Revenue recognized		Utilization in	Donor Restrictions	Valuation Techniques and Inputs
	June 30, 2024	June 30, 2023	Programs/Activities		
Facility	\$ 418,080	\$ 402,000	Meals Programs	Without Donor Restrictions	The Organization estimated the fair value of the contributed facility based on rent per square foot, using the property appraiser value, a capitalization rate and expected net operating income. This value is compared to comparable rental prices in the area.

10. Advances from Greater Miami Jewish Federation, Inc., Net

During the year ended June 30, 2009, GMJF made advances to JCS to support operations. The net outstanding balance owed on these advances from GMJF at June 30, 2024 and 2023 totaled approximately \$544,000 and \$612,000, respectively. During the year ended June 30, 2010, JCS and GMJF entered into a payment plan in which JCS is scheduled to make principal payments totaling \$82,500 a year commencing the year ending June 30, 2012 through 2031 provided JCS has cash surpluses necessary to make such payments.

There is no interest on the advance; accordingly, the advance was discounted using an interest rate of approximately 3%. At the end of each year, JCS will amortize the discount on the advance by recording interest expense and increasing the advance payable.

Future maturities of the advances from GMJF are as follows as of June 30, 2024:

	Amount
2025	\$ 82,500
2026	82,500
2027	82,500
2028	82,500
2029	82,500
Thereafter	165,000
Total Gross Advance Amount Due	577,500
Less : present value discount	(33,673)
Advances from Greater Miami Jewish Federation, net	\$ 543,827

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11. Contracts Receivable

Claims Conference

The Organization received grants from the Claims Conference in the amount of approximately \$20,325,000 and \$16,764,000 for the years ended June 30, 2024 and 2023, respectively. The Claims Conference grants are being used for the social services program for Holocaust survivors administered by the Organization. As of June 30, 2024, approximately \$1,564,000 was due from the Claims Conference. As of June 30, 2023, no monies were due from the Claims Conference.

The Children's Trust

The Organization received grants from the Children's Trust totaling approximately \$1,668,000 and \$1,474,000 for the years ended June 30, 2024 and 2023, respectively. The Children's Trust grants are being used primarily for the 211 Helpline as well as various other programs. As of June 30, 2024 and 2023, the Organization had a grant receivable balance from the Children's Trust in the amount of approximately \$149,000 and \$101,000, respectively, which is included in the consolidated statements of financial position in the caption "Contracts receivable".

12. Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods:

<i>Years Ended June 30,</i>	2024	2023
Subject to Passage of Time:		
Subsequent year operations	\$ 3,239,537	\$ 3,353,183
Subject to the Organization's Spending Policy and Appropriation:		
Original donor-restricted gift required to be maintained in perpetuity by donor	1,385,762	1,385,762
Accumulated gains and reclassifications	327,860	453,898
	\$ 4,953,159	\$ 5,192,843

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During the years ended June 30, 2024 and 2023, net assets were released from donor restrictions as follows:

Years Ended June 30,	2023	Additions / Investments gain	Releases / Reclassification	2024
Subject to Expenditure for a Specific Purpose:				
Greater Miami Jewish Federation, Inc. allocation	\$ 1,771,679	\$ 1,775,039	\$ (1,771,679)	\$ 1,775,039
United Ways, Inc. allocation	937,185	937,185	(937,185)	937,185
Annual pledges	682,883	174,500	(591,921)	265,462
Investment income, net of fees	415,334	373,661	(199,284)	589,711
Total Purpose Restrictions	3,807,081	3,260,385	(3,500,069)	3,567,397
Endowment:				
Subject to endowment spending policy and appropriation	1,385,762	-	-	1,385,762
Total Endowment Restrictions	1,385,762	-	-	1,385,762
Total Net Assets with Donor Restrictions	\$ 5,192,843	\$ 3,260,385	\$ (3,500,069)	\$ 4,953,159

Years Ended June 30,	2022	Additions / Investments gain	Releases / Reclassification	2023
Subject to Expenditure for a Specific Purpose:				
Greater Miami Jewish Federation, Inc. allocation	\$ 1,901,462	\$ 1,723,217	\$ (1,853,000)	\$ 1,771,679
United Ways, Inc. allocation	1,004,401	937,185	(1,004,401)	937,185
Annual pledges	492,061	306,822	(116,000)	682,883
Investment income, net of fees	111,300	208,156	95,878	415,334
Total Purpose Restrictions	3,509,224	3,175,380	(2,877,523)	3,807,081
Endowment:				
Subject to endowment spending policy and appropriation	1,385,762	-	-	1,385,762
Total Endowment Restrictions	1,385,762	-	-	1,385,762
Total Net Assets with Donor Restrictions	\$ 4,894,986	\$ 3,175,380	\$ (2,877,523)	\$ 5,192,843

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The following schedule summarizes the net assets released from restriction, due to time:

<i>Years Ended June 30,</i>	2024	2023
Time restriction expired	\$ 3,500,069	\$ 2,877,523
	\$ 3,500,069	\$ 2,877,523

13. Endowments

The Organization's endowments consist of funds established for a variety of purposes related to the Organization's missions and programs. Its endowments are comprised of donor restricted endowment funds and a fund designated by the Board of Directors and unrestricted to function as an endowment. The board designated endowment fund is maintained for the purpose of ensuring necessary liquidity to support operational needs. As required by U.S. GAAP, net assets associated with endowment funds, including quasi-endowments, are classified, and reported based on the existence or absence of donor-imposed restrictions.

The State of Florida adopted the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA), which requires the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as net assets with donor restrictions the historical value of donor-restricted endowment funds, which includes (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) changes to the permanent endowment made in accordance with the direction of the applicable donor gift instrument.

Also, included in net assets with donor restrictions is accumulated appreciation on donor restricted and board designated endowment funds, which are available for expenditure in a manner consistent with the standard of prudence prescribed by the FUPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

The Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purpose of the Organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Organization
- (7) The investment policy of the Organization

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As of June 30, 2024, endowment net assets consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Original donor restricted gifts in perpetuity	\$ -	\$ 1,385,762	\$ 1,385,762
Accumulated gains and reclassifications	-	327,860	327,860
Board designated endowment fund	2,481,107	-	2,481,107
	\$ 2,481,107	\$ 1,713,622	\$ 4,194,729

As of June 30, 2023, endowment net assets consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Original donor restricted gifts in perpetuity	\$ -	\$ 1,385,762	\$ 1,385,762
Accumulated gains and reclassifications	-	453,898	453,898
Board designated endowment fund	1,968,699	-	1,968,699
	\$ 1,968,699	\$ 1,839,660	\$ 3,808,359

Changes to endowment net assets for the year ended June 30, 2024, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, <i>beginning</i> of year	\$ 1,968,699	\$ 1,839,660	\$ 3,808,359
Net realized and unrealized losses	463,526	(77,173)	386,353
Investment fees	(12,617)	(8,410)	(21,027)
Interest and dividends	61,499	45,216	106,715
Appropriated for expenditures	-	(85,671)	(85,671)
Endowment Net Assets, <i>end of year</i>	\$ 2,481,107	\$ 1,713,622	\$ 4,194,729

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Changes to endowment net assets for the year ended June 30, 2023, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, <i>beginning</i> of year	\$ 1,848,471	\$ 1,830,788	\$ 3,679,259
Net realized and unrealized gains	83,123	64,912	148,035
Investment fees	(9,803)	(6,888)	(16,691)
Interest and dividends	46,908	31,423	78,331
Appropriated for expenditures	-	(80,575)	(80,575)
Endowment Net Assets, <i>end of year</i>	\$ 1,968,699	\$ 1,839,660	\$ 3,808,359

Summary of Endowment Assets:

Endowment assets as of June 30, 2024, and 2023 are invested as follows:

<i>June 30,</i>	2024	2023
Restricted investments	\$ 1,713,622	\$ 1,839,660
Board designated investments	2,481,107	1,968,699
Total	\$ 4,194,729	\$ 3,808,359

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor requires JCS to retain as a fund of perpetual duration. In accordance with U.S. GAAP, deficiencies of this nature that are reported in net assets with donor restriction were approximately \$0 as of June 30, 2024 and 2023.

Return Objectives and Risk Parameters

JCS has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that JCS must hold in perpetuity and the earnings on those endowed assets. JCS expects its endowment funds, over time, to provide a rate of return in excess of the original with donor restricted principal. Actual returns in any given year may vary.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, JCS assets are invested with GMJF pooled blended investment strategy and fixed investment strategy. GMJF targets a diversified asset allocation to achieve its long-term return objectives within prudent risk constraints.

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

Spending Policy and How the Investment Objectives Relate to Spending Policy

JCS has a policy of appropriating for distribution each year 5% of its endowment funds average fair value over the period of four quarters through the calendar year end preceding the fiscal year in which the distribution is planned. In establishing this policy, JCS considered the long-term expected return on its endowment. Accordingly, over the long term, JCS expects the current spending policy to allow its endowment to grow.

14. Operating Lease Liabilities

The Organization leases property under operating leases with 1 - 10 years initial terms. For leases with terms greater than 12 months, the Organization records the related asset and obligation at the present value of lease payments over the term. For those leases that include rental escalation clauses, renewal options and/or termination options, the Organization factored these items into its determination of lease payments, when appropriate.

The following summarizes the line items in the consolidated statements of financial position, which include amounts for operating leases:

<i>June 30,</i>	2024	2023
Assets		
Right-of-use assets - operating leases	\$ 4,436,661	\$ 4,104,442
Less: accumulated amortization right-of-use assets - operating leases	(781,103)	(592,324)
Total Lease Assets	\$ 3,655,558	\$ 3,512,118
Liabilities		
Operating lease liabilities	4,078,831	3,891,522
Total operating lease liabilities	\$ 4,078,831	\$ 3,891,522

The components of operating lease expenses that are included in the caption "Occupancy" in the consolidated statement of functional expenses were as follows:

<i>Year ended June 30,</i>	2024	2023
Operating lease expense	\$ 781,103	\$ 592,324
Short term lease expense	52,616	14,285
Variable lease expense	118,249	45,342
Total Lease Cost	\$ 951,968	\$ 651,951

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

The following summarizes the cash flow information related to operating leases:

<i>Year ended June 30,</i>	2024	2023
Operating lease liabilities arising from obtaining right-of-use assets	\$ 332,219	\$ 4,104,442
Operating cash flows from operating leases	\$ 737,234	\$ 560,017
Weighted-average remaining lease term (in years)	5.35	6.47
Weighted-average discount rate	2.46%	2.09%

The maturities of operating lease liabilities as of June 30, 2024, were as follows:

<i>For the Year Ended June 30,</i>	
2025	\$ 812,949
2026	806,414
2027	776,943
2028	636,963
2029	656,072
Thereafter	744,276
Total minimum operating lease payments	\$ 4,433,617
Less: amount representing interest	(354,786)
Total operating lease liabilities	\$ 4,078,831

15. Commitments and Contingencies

Contingencies

Certain programs in which the Organization participates are subject to periodic audits by the granting agencies. Such audits may subject grant programs to compliance tests that may result in disallowed costs. In the opinion of management, future disallowances of grant expenditures, if any, would not have a material adverse effect on the consolidated financial condition of the Organization.

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

Employment Agreement

The Organization has entered into an agreement with a key employee. Under the terms of the agreement, should the Organization terminate the employee without cause, it would be obligated to pay additional benefits and severance, the terms of which are stipulated in the employment agreement.

16. Retirement Plan

The Organization participates in a defined contribution profit sharing plan (the “Plan”) covering all employees who have one year of service, have worked at least 1,000 hours and are age twenty-one or older. The Plan was established January 1, 2001, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Total contributions were approximately \$191,000 and \$155,000 for the years ended June 30, 2024, and 2023, respectively.

17. Subsequent Events

The Organization has evaluated events and transactions occurring subsequent to June 30, 2024 and through December 18, 2024, which is the date the consolidated financial statements were available to be issued. No material events have come to the attention of management that require recognition or disclosure in the consolidated financial statements.

Supplementary Information

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidating Statement of Financial Position

June 30, 2024	JCS	Masada	Pre-consolidation Total	Inter- Company Eliminations	Total
Assets					
Cash and cash equivalents	\$ 8,291,127	\$ 26,588	\$ 8,317,715	\$ -	\$ 8,317,715
Investments, at net asset value	6,797,555	-	6,797,555	-	6,797,555
Federal, state and municipal grants receivable	3,195,457	54,112	3,249,569	-	3,249,569
Service and other receivables, net	307,925	320,038	627,963	-	627,963
Pledges receivable, net	265,462	-	265,462	-	265,462
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,712,224	-	2,712,224	-	2,712,224
Prepaid expenses and other assets	140,992	-	140,992	-	140,992
Intercompany receivable from JCS	-	5,720,348	5,720,348	(5,720,348)	-
Right of use assets, net	3,655,558	-	3,655,558	-	3,655,558
Property and equipment, net	1,186,085	-	1,186,085	-	1,186,085
Total Assets	\$ 26,552,385	\$ 6,121,086	\$ 32,673,471	\$ (5,720,348)	\$26,953,123
Liabilities and Net Assets					
Liabilities					
Accounts payable and accrued liabilities	\$ 2,847,362	\$ 442,831	\$ 3,290,193	\$ -	\$ 3,290,193
Intercompany payable to Masada	5,720,348	-	5,720,348	(5,720,348)	-
Deferred revenue	72,964	-	72,964	-	72,964
Lease liability	4,078,831	-	4,078,831	-	4,078,831
Advances from Greater Miami Jewish Federation, Inc., net	543,827	-	543,827	-	543,827
Total Liabilities	13,263,332	442,831	13,706,163	(5,720,348)	7,985,815
Net Assets					
Without donor restrictions	8,335,894	5,678,255	14,014,149	-	14,014,149
With donor restrictions	4,953,159	-	4,953,159	-	4,953,159
Total Net Assets	13,289,053	5,678,255	18,967,308	-	18,967,308
Total Liabilities and Net Assets	\$ 26,552,385	\$ 6,121,086	\$ 32,673,471	\$ (5,720,348)	\$26,953,123

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidating Statement of Financial Position

June 30, 2023	JCS	Masada	Pre-consolidation Total	Inter- Company Eliminations	Total
Assets					
Cash and cash equivalents	\$ 10,896,305	\$ 100,103	\$ 10,996,408	\$ -	\$ 10,996,408
Investments, at net asset value	5,650,837	-	5,650,837	-	5,650,837
Federal, state and municipal grants receivable	1,665,302	50,066	1,715,368	-	1,715,368
Contracts receivable	101,135	-	101,135	-	101,135
Service and other receivables, net	62,678	606,140	668,818	-	668,818
Pledges receivable, net	682,883	-	682,883	-	682,883
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,660,402	-	2,660,402	-	2,660,402
Prepaid expenses and other assets	159,757	-	159,757	-	159,757
Intercompany receivable from JCS	-	4,399,885	4,399,885	(4,399,885)	-
Right of use assets	3,512,118	-	3,512,118	-	3,512,118
Property and equipment, net	1,362,661	-	1,362,661	-	1,362,661
Total Assets	\$26,754,078	\$ 5,156,194	\$ 31,910,272	\$ (4,399,885)	\$27,510,387
Liabilities and Net Assets					
Liabilities					
Accounts payable and accrued liabilities	\$ 1,877,325	\$ 624,678	\$ 2,502,003	\$ -	\$ 2,502,003
Intercompany payable to Masada	4,399,885	-	4,399,885	(4,399,885)	-
Deferred revenue	957,817	2,688	960,505	-	960,505
Lease liability	3,891,522	-	3,891,522	-	3,891,522
Advances from Greater Miami Jewish Federation, Inc., net	611,538	-	611,538	-	611,538
Total Liabilities	11,738,087	627,366	12,365,453	(4,399,885)	7,965,568
Net Assets					
Without donor restrictions	9,823,148	4,528,828	14,351,976	-	14,351,976
With donor restrictions	5,192,843	-	5,192,843	-	5,192,843
Total Net Assets	15,015,991	4,528,828	19,544,819	-	19,544,819
Total Liabilities and Net Assets	\$26,754,078	\$ 5,156,194	\$ 31,910,272	\$ (4,399,885)	\$27,510,387

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate
Consolidating Statement of Activities

Year Ended June 30, 2024	JCS			Masada			Intercompany Eliminations			Total		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Support and Gains (Losses)												
Grants and contracts revenue	\$ 32,696,948	\$ -	\$ 32,696,948	\$ 101,301	\$ -	\$ 101,301	\$ -	\$ -	\$ -	\$ 32,798,249	\$ -	\$ 32,798,249
Contributions	2,383,884	174,500	2,558,384	-	-	-	-	-	-	2,383,884	174,500	2,558,384.00
Contributions - Greater Miami Jewish Federation, Inc., net	172,537	2,712,224	2,884,761	-	-	-	-	-	-	172,537	2,712,224	2,884,761
Service and other income	705,449	-	705,449	11,697,899	-	11,697,899	(10,538,136)	-	(10,538,136)	1,865,212	-	1,865,212
Investment gain, net	588,101	373,661	961,762	4	-	4	-	-	-	588,105	373,661	961,766
Donated facilities	418,080	-	418,080	-	-	-	-	-	-	418,080	-	418,080
Net assets released from restrictions	3,500,069	(3,500,069)	-	-	-	-	-	-	-	3,500,069	(3,500,069)	-
Total Revenues, Support and Gains (Losses)	40,465,068	(239,684)	40,225,384	11,799,204	-	11,799,204	(10,538,136)	-	(10,538,136)	41,726,136	(239,684)	41,486,452
Expenses												
Program Services:												
Counseling and case management	27,241,829	-	27,241,829	-	-	-	(10,138,136)	-	(10,138,136)	17,103,693	-	17,103,693
Contact center	4,113,487	-	4,113,487	-	-	-	-	-	-	4,113,487	-	4,113,487
Meals programs	4,789,087	-	4,789,087	-	-	-	-	-	-	4,789,087	-	4,789,087
Rehabilitation and employment	257,034	-	257,034	-	-	-	-	-	-	257,034	-	257,034
Masada home care	400,000	-	400,000	10,649,777	-	10,649,777	(400,000)	-	(400,000)	10,649,777	-	10,649,777
Support Services:												
Fundraising	696,449	-	696,449	-	-	-	-	-	-	696,449	-	696,449
Management and general	4,454,436	-	4,454,436	-	-	-	-	-	-	4,454,436	-	4,454,436
Total Expenses	41,952,322	-	41,952,322	10,649,777	-	10,649,777	(10,538,136)	-	(10,538,136)	42,063,963	-	42,063,963
Change in Net Assets	(1,487,254)	(239,684)	(1,726,938)	1,149,427	-	1,149,427	-	-	-	(337,827)	(239,684)	(577,511)
Net Assets, beginning of Year	9,823,148	5,192,843	15,015,991	4,528,828	-	4,528,828	-	-	-	14,351,976	5,192,843	19,544,819
Net Assets, end of Year	\$ 8,335,894	\$ 4,953,159	\$ 13,289,053	\$ 5,678,255	\$ -	\$ 5,678,255	\$ -	\$ -	\$ -	\$ 14,014,149	\$ 4,953,159	\$ 18,967,308

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate
Consolidating Statement of Activities

Year Ended June 30, 2023	JCS			Masada			Intercompany Eliminations			Total		
	Without Donor	With Donor	Total	Without Donor	With Donor	Total	Without Donor	With Donor	Total	Without Donor	With Donor	Total
	Restrictions	Restrictions		Restrictions	Restrictions		Restrictions	Restrictions		Restrictions		
Revenues, Support and Gains (Losses)												
Grants and contracts revenue	\$ 27,258,150	\$ -	\$ 27,258,150	\$ 99,553	\$ -	\$ 99,553	\$ -	\$ -	\$ -	\$ 27,357,703	\$ -	\$ 27,357,703
Contributions	2,010,557	306,822	2,317,379	-	-	-	-	-	-	2,010,557	306,822	2,317,379
Contributions - Greater Miami Jewish Federation, Inc., net	417,465	2,660,402	3,077,867	-	-	-	-	-	-	417,465	2,660,402	3,077,867
Service and other income	3,701,241	-	3,701,241	9,581,080	-	9,581,080	(9,181,672)	-	(9,181,672)	4,100,649	-	4,100,649
Investment gain, net	178,118	208,156	386,274	16	-	16	-	-	-	178,134	208,156	386,290
Donated facilities	402,000	-	402,000	-	-	-	-	-	-	402,000	-	402,000
Net assets released from restrictions	2,877,523	(2,877,523)	-	-	-	-	-	-	-	2,877,523	(2,877,523)	-
Total Revenues, Support and Gains (Losses)	36,845,054	297,857	37,142,911	9,680,649	-	9,680,649	(9,181,672)	-	(9,181,672)	37,344,031	297,857	37,641,888
Expenses												
Program Services:												
Counseling and case management	21,978,488	-	21,978,488	-	-	-	(8,681,672)	-	(8,681,672)	13,296,816	-	13,296,816
Contact center	3,493,867	-	3,493,867	-	-	-	-	-	-	3,493,867	-	3,493,867
Meals programs	4,382,214	-	4,382,214	-	-	-	-	-	-	4,382,214	-	4,382,214
Rehabilitation and employment	357,799	-	357,799	-	-	-	-	-	-	357,799	-	357,799
Masada home care	500,000	-	500,000	9,662,325	-	9,662,325	(500,000)	-	(500,000)	9,662,325	-	9,662,325
Support Services:												
Fundraising	639,343	-	639,343	-	-	-	-	-	-	639,343	-	639,343
Management and general	3,476,642	-	3,476,642	-	-	-	-	-	-	3,476,642	-	3,476,642
Total Expenses	34,828,353	-	34,828,353	9,662,325	-	9,662,325	(9,181,672)	-	(9,181,672)	35,309,006	-	35,309,006
Change in Net Assets	2,016,701	297,857	2,314,558	18,324	-	18,324	-	-	-	2,035,025	297,857	2,332,882
Net Assets, beginning of Year	7,806,447	4,894,986	12,701,433	4,510,504	-	4,510,504	-	-	-	12,316,951	4,894,986	17,211,937
Net Assets, end of Year	\$ 9,823,148	\$ 5,192,843	\$15,015,991	\$ 4,528,828	\$ -	\$ 4,528,828	\$ -	\$ -	\$ -	\$14,351,976	\$ 5,192,843	\$19,544,819

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate
Schedule of State Earnings

Year Ended June 30, 2024

1	Total Expenditures	\$ 42,063,963
2	Less: Other state & federal funds	(3,896,279)
3	Less: Non-match SAMH Funds	(141,921)
4	Less: Unallowable costs per 65E-14, F.A.C.	-
<hr/>		
5	Total Allowable Expenditures (Sum of Lines 1,2,3 and 4)	38,025,763
<hr/>		
6	Maximum Available Earnings (Line 5 times 75%)	28,519,322
7	Amount of State Funds Requiring Match	739,283
<hr/>		
8	Amount Due to Department, if Negative (Subtract Line 7 from Line 6)	NONE
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Jewish Community Services of South Florida, Inc. and Affiliate
Schedule of Program/Cost Center Actual Expenses and Revenues

Part I: Actual Funding Sources & Revenues

Funding Sources & Revenues	State SAMH-Designated and Funded Cost Centers							Total for State	Total for Non-State	Total for All State -	Non-SAMH	Total Funding
	Information & Referral	Outpatient - Individual	Crisis Support - Emergency	Medical Services	Assessment	Case Management	SAMH-Funded Cost Center	Funded SAMH Cost Center	Designated SAMH Cost Center	Cost Center		
IA. State SAMH Funding												
1 South Florida Behavioral Health Network	\$ 2,359,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,359,768	\$ -	\$ 2,359,768	\$ -	\$ 2,359,768	
Total State SAMH	\$ 2,359,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,359,768	\$ -	\$ 2,359,768	\$ -	\$ 2,359,768	
IB. Other Government Funding												
1 Other State Agency Funding	-	-	-	-	-	-	-	-	-	-	-	
2 Medicaid	-	-	-	-	-	-	-	-	-	-	-	
3 Local Government	-	-	-	-	-	-	-	-	-	-	-	
4 Federal Grants and Other Contracts	-	-	-	-	-	-	-	1,191,128	1,191,128	2,705,151	3,896,279	
5 In-kind from local government only	-	-	-	-	-	-	-	-	-	-	-	
Total Other Government Funding	-	-	-	-	-	-	-	1,191,128	1,191,128	2,705,151	3,896,279	
IC. All Other Revenue												
1 1st and 2nd Party Payments	-	-	-	-	-	-	-	1,865,212	1,865,212	-	1,865,212	
2 3rd Party Payments (Except Medicare)	-	-	-	-	-	-	-	-	-	-	-	
3 Medicare	-	-	-	-	-	-	-	-	-	-	-	
4 Contributions and Donations	-	-	-	-	-	-	-	5,443,145	5,443,145	-	5,443,145	
5 Other	-	-	-	-	-	-	-	27,503,968	27,503,968	-	27,503,968	
6 In-kind	-	-	-	-	-	-	-	418,080	418,080	-	418,080	
Total All Other Revenue	-	-	-	-	-	-	-	35,230,405	35,230,405	-	35,230,405	
Total Funding	\$ 2,359,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,359,768	\$ 36,421,533	\$ 38,781,301	\$ 2,705,151	\$41,486,452	

Jewish Community Services of South Florida, Inc. and Affiliate
Schedule of Program/Cost Center Actual Expenses and Revenues

Part II: Actual Expenses													
<i>Expense Category</i>	Information & Referral	Outpatient - Individual	Crisis Support - Emergency	Medical Services	Assessment	Case Management	Total for state SAMH-Funded	Total for Non - State Funded	Non-SAMH	Other Support (Fundraising)	Administration	Total Expenses	
I. Personnel Expenses													
Salaries	\$ 184,278	\$ 1,362,384	\$ 68,552	\$ -	\$ -	\$ -	\$ 1,615,214	\$ 5,779,786	\$ 9,899,584	\$ 453,783	\$ 2,510,809	\$ 20,259,176	
Fringe Benefits	15,166	128,411	2,985	-	-	-	146,562	1,305,817	1,592,716	78,752	245,777	3,369,624	
	199,444	1,490,795	71,537	-	-	-	1,761,776	7,085,603	11,492,300	532,535	2,756,586	23,628,800	
II. Expenses													
Specific assistance to clients	-	-	-	-	-	-	-	9,871,354	168,237	-	75,912	10,115,503	
Food	-	-	-	-	-	-	-	20,477	2,256,892	-	228	2,277,597	
Office supplies, printing and postage	26,338	-	-	-	-	-	26,338	442,498	166,528	31,104	221,473	887,941	
Occupancy	5,358	4,908	-	-	-	-	10,266	1,031,722	390,007	35,032	102,963	1,569,990	
Insurance	-	-	-	-	-	-	-	106,243	128,834	4,450	81,827	321,354	
Equipment purchase, rental, repair	-	-	-	-	-	-	-	19,141	31,685	4,505	30,204	85,535	
Professional fees	-	-	-	-	-	-	-	74,599	33,560	33,750	240,116	382,025	
Sub-contractors	-	-	-	-	-	-	-	374,875	315,330	4,427	307,283	1,001,915	
Special events	-	-	-	-	-	-	-	-	-	9,236	-	9,236	
Transportation and travel	-	-	-	-	-	-	-	71,501	117,463	4,227	42,248	235,439	
Vehicle expense	-	-	-	-	-	-	-	-	33,311	-	3,659	36,970	
Dues and subscriptions	-	-	-	-	-	-	-	4,799	9,367	404	16,098	30,668	
Bank fees	-	-	-	-	-	-	-	6,147	21,166	9,645	22,502	59,460	
Advertising and publicity	-	-	-	-	-	-	-	70,873	3,838	26,405	-	101,116	
Other expenses	126	1,537	174	-	-	-	1,837	210,098	80,061	729	221,558	514,283	
Bad debt expense	-	-	-	-	-	-	-	-	45,493	-	655	46,148	
Donated facilities	-	-	-	-	-	-	-	-	418,080	-	-	418,080	
Interest expense	-	-	-	-	-	-	-	2,021	5,923	-	109,360	117,304	
Depreciation	-	-	-	-	-	-	-	-	2,835	-	221,764	224,599	
Total Expenses	31,822	6,445	174	-	-	-	38,441	12,306,348	4,228,610	163,914	1,697,850	18,435,163	
Total Personnel & Expenses	231,266	1,497,240	71,711	-	-	-	1,800,217	19,391,951	15,720,910	696,449	4,454,436	42,063,963	
III. Distributed Costs													
Other Support (optional)	-	-	-	-	-	-	-	-	-	-	-	-	
Administration	-	-	-	-	-	-	-	-	-	-	-	-	
Total Distributed Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-	
Total Actual Operating Costs	231,266	1,497,240	71,711	-	-	-	1,800,217	19,391,951	15,720,910	696,449	4,454,436	42,063,963	
IV. Unallowable Costs													
	-	-	-	-	-	-	-	-	-	-	-	-	
Actual Total Operating Expenses	\$ 231,266	\$ 1,497,240	\$ 71,711	\$ -	\$ -	\$ -	\$ 1,800,217	\$ 19,391,951	\$ 15,720,910	\$ 696,449	\$ 4,454,436	\$ 42,063,963	

Jewish Community Services of South Florida, Inc. and Affiliate
Notes to Schedules of State Earnings and Program/Cost Center Actual Expenses
and Revenues

1) Basis of Presentation

The Schedules of State Earnings and Program/Cost Center Actual Expenses and Revenues were prepared in accordance with the requirements of Chapter 65E-14 of the Florida Administrative Code as mandated by South Florida Behavioral Health Contract no. ME225-12-81 for the year ended June 30, 2024.

2) Basis of Accounting

The accompanying Schedules of State Earnings and Program/Cost Center Actual Expenses and Revenues are presented on the accrual basis of accounting.



Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Consolidated Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors of
Jewish Community Services of South Florida, Inc. and Affiliate
Miami, Florida

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, the consolidated financial statements of Jewish Community Services of South Florida, Inc. and Affiliate (a nonprofit organization) (the Organization), which comprise the consolidated statements of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 18, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Organization'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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 consolidated 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 the Organization's consolidated 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 consolidated 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 Organization'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 Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, P.C.

December 18, 2024



Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

To the Board of Directors
Jewish Community Services of South Florida, Inc. and Affiliate
Miami, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jewish Community Services of South Florida, Inc. and Affiliate's (the Organization) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended June 30, 2024. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each 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; 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 the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization'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 the Organization'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 the Organization'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 the Organization's compliance with the requirements of each 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 the Organization'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 the Organization'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 the Organization'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 have not been 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.

BDO USA, P.C.

December 18, 2024

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Expenditures of Federal Awards

Federal Grantor, Pass-through Grantor Program or Cluster Title	Assistance Listing Number	Contract/ Grant Number	Pass-Through Entity Identifying Number	Amounts Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Health and Human Services:					
Passed through State of Florida, Department of Elder Affairs and Alliance for Aging, Inc.:					
Aging Cluster:					
Special Programs for the Aging, Title III, Part C Nutrition Services	93.045	AA-2313; KL-2213; RP-2113	Not Applicable	-	1,404,797
Special Programs for the Aging, Title III, Part B					
Grants for Supportive Services and Senior Centers	93.044	AA-2313	Not Applicable	-	81,607
Nutrition Services Incentive Program	93.053	AA-2313; AA-2413	Not Applicable	-	124,702
Subtotal Aging Cluster				-	1,611,106
Passed through South Florida Behavioral Network:					
Block Grants for Community Mental Health Services	93.958	ME225-13-81	Not Applicable	-	1,638,655
Block Grants for Prevention and Treatment of Substance Abuse	93.959	ME225-13-81	Not Applicable	-	271,140
Passed through HIAS, Inc.:					
Refugee and Entrant Assistance Discretionary Grants	93.576	9ORP0122; REAFY2313	Not Applicable	-	1,070,201
Passed through Vibrant Emotional Health:					
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	H79SP081692; H79SM084625 H79SM084816; H79SM084861	Not Applicable	-	1,191,128
Total U.S. Department of Health and Human Services				-	4,171,124
U.S. Department of Education:					
Passed through State of Florida, Department of Education Division of Vocational Rehabilitation:					
Vocational Rehabilitation Cluster:					
Supported Employment Services for Individuals with the Most Significant Disabilities	84.187	VR-5041	Not Applicable	-	190,672
Total U.S. Department of Education				-	190,672
U.S. Department of Homeland Security:					
Passed through United Way of Miami-Dade County:					
Emergency Food and Shelter National Board Program	97.024	EFSP 39; EFSP ARPAP	Not Applicable	-	180,079
Total U.S. Department of Homeland Security				-	180,079
U.S. Department of Transportation:					
Passed through Florida Department of Transportation:					
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G1U92	Not Applicable	-	103,066
Total U.S. Department of Transportation				-	103,066
Total Expenditures of Federal Awards				\$ -	\$ 6,256,047

The accompanying notes are an integral part of this schedule

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Jewish Community Services of South Florida, Inc. and Affiliate (the Organization) under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because this schedule presents only a select portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in its net assets, or cash flows of the Organization.

2. Summary of Significant Accounting Policies

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.

3. Indirect Cost Rate

The Organization has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

4. Subsequent Events

The Organization has evaluated events and transactions occurring subsequent to June 30, 2024 and through December 18, 2024, which is the date the Schedule was available to be issued. No material events have come to the attention of management that require recognition or disclosure in the report.

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Findings and Questioned Costs

Section I - Summary of Auditor's Results

Consolidated Financial Statements

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

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	_____	X	No
Significant deficiency(ies) identified?	_____	Yes	_____	X	None reported
Noncompliance material to consolidated financial statements noted?	_____	Yes	_____	X	No

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?	_____	Yes	_____	X	No
Significant deficiencies(ies) identified?	_____	Yes	_____	X	None reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified

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

_____	Yes	_____	X	No
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Identification of major federal programs:

Federal Assistance Listing Number

Name of Federal Program or Cluster

93.576

Refugee Resettlement Services

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Findings and Questioned Costs

93.959

Block Grants for Prevention and Treatment of
Substance Abuse

Dollar threshold used to distinguish
between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

Yes

No

Section II - Financial Statement Findings

There were no findings related to the financial statements that are required to be reported in accordance with generally accepted government auditing standards.

Section III - Federal Award Findings and Questioned Costs

There were no findings and questioned costs for federal awards (as defined in 2 CFR 200.516 (a)) that are required to be reported.