

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, 2025 and 2024**

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



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, 2025 and 2024

Jewish Community Services of South Florida, Inc. and Affiliate

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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, 2025 and 2024, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Organization as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 33 - 36 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 37 - 39, as required by *Chapter 65E-14, Florida Administrative Code*, and the accompanying Schedule of Expenditures of federal awards shown on pages 46 - 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 12, 2025, 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 12, 2025

Consolidated Financial Statements

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidated Statements of Financial Position

<i>June 30,</i>	2025	2024
Assets		
Cash and cash equivalents	\$ 13,216,308	\$ 8,317,715
Investments, at fair value	4,499,987	6,797,555
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,993,101	2,712,224
Federal, state, municipal and local grants receivable	1,719,094	3,249,569
Employee retention tax credit receivable, net	1,117,158	-
Service and other receivables, net	1,170,819	627,963
Pledges receivable, net	646,645	265,462
Prepaid expenses and other assets	122,513	140,992
Property and equipment, net	1,063,645	1,186,085
Right of use assets, net - operating leases	3,558,532	3,655,558
Total Assets	\$ 30,107,802	\$ 26,953,123
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued liabilities	\$ 3,748,953	\$ 3,290,193
Advances from granting agencies	1,399,657	72,964
Operating lease liabilities	3,687,978	4,078,831
Advances from Greater Miami Jewish Federation, Inc., net	473,331	543,827
Total Liabilities	9,309,919	7,985,815
Commitments and Contingencies (Notes 14 and 15)		
Net Assets		
Without donor restrictions	15,276,808	14,014,149
With donor restrictions	5,521,075	4,953,159
Total Net Assets	20,797,883	18,967,308
Total Liabilities and Net Assets	\$ 30,107,802	\$ 26,953,123

See accompanying notes to consolidated financial statements.

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidated Statements of Activities

Year ended June 30,

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Support and Gains						
Grants and contracts revenue	\$ 30,533,301	\$ -	\$ 30,533,301	\$ 32,798,249	\$ -	\$ 32,798,249
Contributions	1,859,179	655,000	2,514,179	2,383,884	174,500	2,558,384
Contributions - Greater Miami Jewish Federation, Inc.	-	2,993,100	2,993,100	172,537	2,712,224	2,884,761
Employee retention tax credit and interest	1,322,442	-	1,322,442	-	-	-
Service and other income	2,475,965	-	2,475,965	1,865,212	-	1,865,212
Investment gain, net	678,084	168,044	846,128	588,105	373,661	961,766
Non-financial contributions	342,000	-	342,000	-	-	-
Non-financial assets - donated facilities	430,000	-	430,000	418,080	-	418,080
Net assets released from restrictions	3,248,228	(3,248,228)	-	3,500,069	(3,500,069)	-
Total Revenues, Support and Gains	40,889,199	567,916	41,457,115	41,726,136	(239,684)	41,486,452
Expenses						
Program Services						
Counseling and case management	14,938,784	-	14,938,784	17,103,693	-	17,103,693
Contact center	3,623,307	-	3,623,307	4,113,487	-	4,113,487
Meals programs	5,039,345	-	5,039,345	4,789,087	-	4,789,087
Rehabilitation and employment	481,747	-	481,747	257,034	-	257,034
Masada home care	10,356,977	-	10,356,977	10,649,777	-	10,649,777
Total Program Expenses	34,440,160	-	34,440,160	36,913,078	-	36,913,078
Support Services						
Fundraising	515,645	-	515,645	696,449	-	696,449
Management and general	4,670,735	-	4,670,735	4,454,436	-	4,454,436
Total Support Expenses	5,186,380	-	5,186,380	5,150,885	-	5,150,885
Total Expenses	39,626,540	-	39,626,540	42,063,963	-	42,063,963
Change in Net Assets	1,262,659	567,916	1,830,575	(337,827)	(239,684)	(577,511)
Net Assets, beginning of year	14,014,149	4,953,159	18,967,308	14,351,976	5,192,843	19,544,819
Net Assets, end of year	\$ 15,276,808	\$ 5,521,075	\$ 20,797,883	\$ 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

Consolidated Statement of Functional Expenses

Year ended June 30, 2025

	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	\$ 4,254,218	\$ 2,699,713	\$ 1,137,778	\$ 321,448	\$ 8,289,639	\$ 16,702,796	\$ 333,964	\$ 1,783,804	\$ 18,820,564
Payroll taxes	268,061	161,881	86,792	24,140	676,678	1,217,552	24,816	219,636	1,462,004
Employee health and other benefits	522,405	210,444	74,879	41,107	726,026	1,574,861	35,874	441,528	2,052,263
Total Salaries & Benefits	5,044,684	3,072,038	1,299,449	386,695	9,692,343	19,495,209	394,654	2,444,968	22,334,831
Specific assistance to clients	8,598,926	95	261,184	-	-	8,860,205	-	78	8,860,283
Food	19,928	-	2,287,003	-	-	2,306,931	-	122	2,307,053
Office supplies, printing and postage	166,154	81,794	27,478	1,802	83,153	360,381	23,326	45,632	429,339
Occupancy	470,149	183,517	104,907	25,576	55,315	839,464	15,641	181,399	1,036,504
Insurance	142,765	1,451	13,765	1,882	22,093	181,956	1,747	22,750	206,453
Equipment purchase, rental, repair	1,135	28,712	21,796	967	10,494	63,104	4,006	10,637	77,747
Professional fees	73,120	-	12,595	-	242,352	328,067	3,900	628,635	960,602
Sub-contractors	105,260	62,038	365,978	10,831	45,000	589,107	13,800	337,423	940,330
Special events	133,488	-	48,120	225	250	182,083	3,882	90,211	276,176
Transportation and travel	37,760	4,071	7,610	8,225	39,474	97,140	1,662	64,058	162,860
Vehicle expense	8,180	-	13,082	-	-	21,262	-	-	21,262
Dues and subscriptions	705	7,577	2,130	380	10,754	21,546	629	22,480	44,655
Bank fees	25,434	6,203	6,824	620	-	39,081	-	22,953	62,034
Advertising and publicity	365	35,390	-	-	-	35,755	1,352	12,415	49,522
Credit loss expense	-	-	-	-	99,388	99,388	27,014	310	126,712
Non-financial contribution expenses	-	-	-	-	-	-	-	342,000	342,000
Non-financial assets - donated facilities	-	-	430,000	-	-	430,000	-	-	430,000
Other expenses	107,267	140,421	128,765	44,544	54,251	475,248	24,032	74,743	574,023
Total Functional Expenses before Interest and Depreciation and Amortization	14,935,320	3,623,307	5,030,686	481,747	10,354,867	34,425,927	515,645	4,300,814	39,242,386
Interest expense	3,464	-	8,659	-	-	12,123	-	161,059	173,182
Depreciation and amortization	-	-	-	-	2,110	2,110	-	208,862	210,972
Total Functional Expenses	\$ 14,938,784	\$ 3,623,307	\$ 5,039,345	\$ 481,747	\$ 10,356,977	\$ 34,440,160	\$ 515,645	\$ 4,670,735	\$ 39,626,540

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
Credit loss expense	24,801	210	-	-	20,482	45,493	-	655	46,148
Non-financial assets - donated facilities	-	-	418,080	-	-	418,080	-	-	418,080
Other expenses	207,552	4,383	17,725	144	62,192	291,996	729	221,558	514,283
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 Statements of Cash Flows

<i>Year ended June 30,</i>	2025	2024
Cash Flows from Operating Activities		
Change in net assets	\$ 1,830,575	\$ (577,511)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	210,972	224,599
Noncash operating lease expense	456,545	781,103
Provision for credit losses	126,712	46,148
Unrealized and realized gains on investments, net	(203,036)	(235,209)
Accretion of discount on advances from Greater Miami Jewish Federation, Inc.	12,004	14,788
Accretion of discount on pledge receivable	63,540	4,508
(Increase) decrease in operating assets:		
Federal, state, municipal and local grants and Employee retention tax credit receivable, net	413,317	(1,433,066)
Service and pledges receivable	(987,579)	453,768
Contribution receivable - Greater Miami Jewish Federation, Inc.	(280,877)	(51,822)
Prepaid expenses and other assets	(108,233)	(27,383)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued liabilities	458,760	788,190
Operating lease liabilities	(750,372)	(737,234)
Advances from granting agencies	1,326,693	(887,541)
Total Adjustments	738,446	(1,059,151)
Net Cash Provided by (Used in) Operating Activities	2,569,021	(1,636,662)
Cash Flows from Investing Activities		
Purchases of investments	(17,315)	(2,688,497)
Proceeds from sales of investments	2,517,919	1,776,989
Purchases of property and equipment	(88,532)	(48,023)
Net Cash Provided by (Used in) Investing Activities	2,412,072	(959,531)
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 Increase (Decrease) in Cash and Cash Equivalents	4,898,593	(2,678,693)
Cash and Cash Equivalents, beginning of year	8,317,715	10,996,408
Cash and Cash Equivalents, end of year	\$ 13,216,308	\$ 8,317,715
Supplemental Disclosure of Non-Cash Investing and Financing Transactions		
Right-of-use assets acquired under operating leases	\$ 153,564	\$ 332,219

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, Municipal and Local Grants 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 \$1,171,000 and \$628,000, at June 30, 2025 and 2024, respectively. As of June 30, 2025 and 2024, 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 majority of 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 14). 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, 2025 and 2024, 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 (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.

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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.

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. As a practical expedient permitted to private companies in Accounting Standard Codification (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.

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 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.

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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.

Employee Retention Tax Credit (ERTC)

During the year ended June 30, 2021, the Organization determined it was eligible for the Employee Retention Tax Credit (ERTC) under the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act and subsequent legislation. The ERTC is a refundable payroll tax credit available to eligible employers who experienced either a full or partial suspension of operations due to governmental orders related to COVID-19 or a significant decline in gross receipts.

The Organization recognized ERTC income of \$1,322,442, including interest income of \$296,080 for the year ended June 30, 2025, which is reflected in the consolidated statements of activities. The credit was calculated based on qualified wages paid to eligible employees during the applicable periods (Note 18).

As of June 30, 2025, the Organization has recorded a receivable of \$1,117,158 related to the ERTC. The Organization incurred \$205,284 in fees, which are reflected in the consolidated statements of functional expenses within "Professional fees". Management believes the Organization has complied with all eligibility requirements and has appropriately calculated the credit. However, the ERTC is subject to review by the Internal Revenue Service (IRS), and any adjustments, if necessary, will be reflected in future periods.

Non-financial Assets - 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 "non-financial assets - 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 \$430,000 and \$418,000 for the years ended June 30, 2025 and 2024, respectively.

Non-financial Contributions

The Organization participates in the KAVOD SHEF initiative (the Initiative), which provides emergency financial assistance to Holocaust Survivors. Under this agreement, amounts raised locally are matched 1:1 by the Initiative and are made available to directly pay for urgent services including dental and vision care, medical needs, emergency home services such as utilities and repairs, home care, transportation, food, and essential household needs. Funds are administered and disbursed by KAVOD directly to service providers or through restricted gift cards solely for the benefit of Survivor clients. The Organization does not retain control of these funds, which are designated for specific client assistance and constitute in-kind support to be used exclusively for Survivor emergency needs. For the year ended June 30, 2025, the total amount recorded for these non-financial contributions was \$300,000 in the consolidated statements of activities.

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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.

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, 2025 and 2024, one grant accounted for approximately 49% 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.

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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 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 2022.

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.

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.

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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>	2025	2024
Cash and cash equivalents	\$ 13,216,308	\$ 8,317,715
Investments, at fair value	4,499,987	6,797,555
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,993,101	2,712,224
Federal, state, municipal and local grants receivable	1,719,094	3,249,569
Employee retention tax credit receivable, net	1,117,158	-
Service and other receivables, net	1,170,819	627,963
Pledges receivable, net	646,645	265,462
Total Financial Assets	25,363,112	21,970,488
Less: amounts unavailable for general expenditures within one year due to:		
Investments with restrictions	1,385,762	1,385,762
Board designated investments	2,618,321	2,219,256
Cash restricted by donor for purpose and/or timing	474,636	146,434
Appreciation on investments without and with restrictions	495,904	589,711
	4,974,623	4,341,163
Total Financial Assets Available within One Year for General Expenditures	\$ 20,388,489	\$ 17,629,325

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 3.79% during the years June 30, 2025 and 2024. Amortization of the discounts is included within "contributions" in the accompanying consolidated statements of activities.

The pledges receivable due are as follows:

<i>June 30,</i>	2025	2024
Amounts due in less than one year	\$ 296,260	\$ 200,180
Amounts due between one and five years	474,636	146,434
Gross Pledges Receivable	770,896	346,614
Less: allowance for doubtful accounts	(50,000)	(70,441)
Less: discount	(74,251)	(10,711)
Pledges Receivable, Net	\$ 646,645	\$ 265,462

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

JCS received contributions from GMJF of approximately \$2,993,000 and \$2,712,000 for the years ended June 30, 2025 and 2024, respectively. These contributions include amounts passed through the United Way amounting to approximately \$1,114,000 and \$937,000 for the years ended June 30, 2025 and 2024, respectively. Total receivables due from the GMJF at June 30, 2025 and 2024, including the United Way pass through, totaled approximately \$2,993,000 and \$2,712,000, respectively. These receivables are due in less than one year.

6. Federal, State, Municipal and Local Grants Receivable

<i>June 30,</i>	2025	2024
Federal	\$ 998,355	\$ 1,606,110
State	36,294	285,520
Municipal	14,205	73,725
Local	670,240	1,284,214
Federal, State, Municipal and Local Grants Receivable	\$ 1,719,094	\$ 3,249,569

7. Investments, at Fair Value

The Organization's investments are partially held and administrated by GMJF as endowment funds (Note 14). 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 \$4,500,000 and \$4,195,000 at June 30, 2025 and 2024, respectively. Investment gains, net of fees of approximately \$21,000 for each of the years ended June 30, 2025 and 2024, respectively, totaled approximately \$846,000 and \$962,000, respectively.

As of June 30, 2025, JCS did not hold investments in treasury bills. JCS held investments in treasury bills with a total carrying value of approximately \$2,603,000, as of June 30, 2024. Investment income, related to the treasury bills for the years ended June 30, 2025 and 2024, respectively, totaled approximately \$258,000 and \$108,000, respectively.

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

June 30, 2025

	Fair Value	Level 1	Level 2	Level 3	Investments Measured at NAV*
Investments held at Greater Miami Jewish Federation, Inc., at NAV*	\$ 4,499,987	\$ -	\$ -	\$ -	\$ 4,499,987
Total Investments, at fair value	\$ 4,499,987	\$ -	\$ -	\$ -	\$ 4,499,987

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June 30, 2024

	Fair Value	Level 1	Level 2	Level 3	Investments Measured at NAV*
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

* 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.

8. 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).

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.

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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, 2025 and 2024. 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.

9. Property and Equipment, Net

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

<i>June 30,</i>	2025	2024
Furniture, fixtures and equipment	\$ 859,020	\$ 848,879
Leasehold improvements	2,698,847	2,698,847
Computer hardware and software	729,186	679,257
Transportation equipment	500,688	472,226
Total Property and Equipment	4,787,741	4,699,209
Less: accumulated depreciation and amortization	(3,724,096)	(3,513,124)
	\$ 1,063,645	\$ 1,186,085

Depreciation and amortization expense was approximately \$211,000 and \$225,000 for the years ended June 30, 2025 and 2024, respectively.

10. Contributions of Nonfinancial Assets

Contributed nonfinancial assets were as follows:

Nonfinancial Assets	Revenue Recognized		Utilization in Programs/ Activities	Donor Restrictions	Valuation Techniques and Inputs
	June 30, 2025	June 30, 2024			
Facility	\$ 430,000	\$ 418,080	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.

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11. 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, 2025 and 2024 totaled approximately \$473,000 and \$544,000, 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, 2025:

	Amount
2026	\$ 82,500
2027	82,500
2028	82,500
2029	82,500
2030	82,500
Thereafter	82,500
Total Gross Advance Amount Due	495,000
Less : present value discount	(21,669)
Advances from Greater Miami Jewish Federation, Net	\$ 473,331

12. Contracts Receivable

Claims Conference

The Organization received grants from the Claims Conference in the amount of approximately \$20,129,000 and \$20,325,000 for the years ended June 30, 2025 and 2024, respectively. The Claims Conference grants are being used for the social services program for Holocaust survivors administered by the Organization. As of June 30, 2025, no monies were due from the Claims Conference. As of June 30, 2024, approximately \$1,564,000 was due from the Claims Conference. As of June 30, 2025, the Organization had refundable advances from the Claims Conference in the amount of approximately \$1,358,000, which is reflected in the consolidated statements of financial position within the caption "Advances from granting agencies". As of June 30, 2024, no refundable advances from the Claims Conference were recorded.

The Children's Trust

The Organization received grants from the Children's Trust totaling approximately \$1,592,000 and \$1,668,000 for the years ended June 30, 2025 and 2024, respectively. The Children's Trust grants are being used primarily for the 211 Helpline as well as various other programs. As of June 30, 2025 and 2024, the Organization had a grant receivable balance from the Children's Trust in the amount of approximately \$99,000 and \$149,000, respectively, which is reflected in the consolidated

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statements of financial position in the caption “Federal, state, municipal and local grants receivable”.

13. Net Assets with Donor Restrictions

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

<i>Year ended June 30,</i>	2025	2024
Subject to Passage of Time		
Subsequent year operations	\$ 3,743,312	\$ 3,239,537
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	392,001	327,860
	\$ 5,521,075	\$ 4,953,159

During the years ended June 30, 2025 and 2024, net assets were released from donor restrictions as follows:

<i>Year ended June 30,</i>	2024	Additions / Investments Gain	Releases / Reclassification	2025
Subject to Expenditure for a Specific Purpose				
Greater Miami Jewish Federation, Inc. allocation	\$ 1,775,039	\$ 1,879,100	\$ (1,775,039)	\$ 1,879,100
United Way, Inc. allocation	937,185	1,114,000	(937,185)	1,114,000
Annual pledges	265,462	655,000	(274,153)	646,309
Investment income, net of fees	589,711	168,044	(261,851)	495,904
Total Purpose Restrictions	3,567,397	3,816,144	(3,248,228)	4,135,313
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	\$ 4,953,159	\$ 3,816,144	\$ (3,248,228)	\$ 5,521,075

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Year 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 Way, 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

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

	2025	2024
Time and purpose restriction expired	\$ 3,248,228	\$ 3,500,069
	\$ 3,248,228	\$ 3,500,069

14. 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

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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.

As of June 30, 2025, 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	-	392,001	392,001
Board designated endowment fund	2,722,224	-	2,722,224
	\$ 2,722,224	\$ 1,777,763	\$ 4,499,987

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	-	327,860	327,860
Board designated endowment fund	2,481,107	-	2,481,107
	\$ 2,481,107	\$ 1,713,622	\$ 4,194,729

Changes to endowment net assets for the year ended June 30, 2025, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets , beginning of year	\$ 2,481,107	\$ 1,713,622	\$ 4,194,729
Contributions	17,315	-	17,315
Net realized and unrealized losses	163,910	134,826	298,736
Investment fees	(12,339)	(8,703)	(21,042)
Interest and dividends	72,231	54,000	126,231
Appropriated for expenditures	-	(115,982)	(115,982)
Endowment Net Assets , end of year	\$ 2,722,224	\$ 1,777,763	\$ 4,499,987

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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 , beginning 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 , end of year	\$ 2,481,107	\$ 1,713,622	\$ 4,194,729

Summary of Endowment Assets

Endowment assets as of June 30, 2025, and 2024 are invested as follows:

<i>June 30,</i>	2025	2024
Restricted investments	\$ 1,777,763	\$ 1,713,622
Board designated investments	2,722,224	2,481,107
Total	\$ 4,499,987	\$ 4,194,729

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, there were no deficiencies of this nature that are reported in net assets with donor restriction as of June 30, 2025 and 2024.

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.

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

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

return on its endowment. Accordingly, over the long term, JCS expects the current spending policy to allow its endowment to grow.

15. Operating Lease Liabilities

The Organization leases property under operating leases with different 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>	2025	2024
Assets		
Right-of-use assets - operating leases, net	\$ 3,558,532	\$ 3,655,558
Total Lease Assets	\$ 3,558,532	\$ 3,655,558
Liabilities		
Operating lease liabilities	\$ 3,687,978	\$ 4,078,831
Total operating lease liabilities	\$ 3,687,978	\$ 4,078,831

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>	2025	2024
Operating lease expense	\$ 878,129	\$ 781,103
Short term lease expense	-	52,616
Variable lease expense	50,906	118,249
Total Lease Cost	\$ 929,035	\$ 951,968

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

<i>Year ended June 30,</i>	2025	2024
Operating lease liabilities arising from obtaining right-of-use assets	\$ 153,564	\$ 332,219
Operating cash flows from operating leases	\$ 750,372	\$ 737,234
Weighted-average remaining lease term (in years)	5.23	5.35
Weighted-average discount rate	2.40%	2.46%

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

The maturities of operating lease liabilities as of June 30, 2025, were as follows:

Year ending June 30,

2026	\$	888,606
2027		794,505
2028		635,029
2029		650,796
2030		667,021
Thereafter		337,624
Total Minimum Operating Lease Payments		3,973,581
Less: amount representing interest		(285,603)
Total Operating Lease Liabilities	\$	3,687,978

16. 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.

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.

Litigation

The Organization, from time to time, is involved in litigation arising during the ordinary course of business. Based on currently available information, management believes that the resolution of any potential claims will not have a material adverse effect on the Organization's consolidated operating results or financial position.

17. 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 \$330,000 and \$191,000 for the years ended June 30, 2025, and 2024, respectively.

Jewish Community Services of South Florida, Inc. and Affiliate

Notes to Consolidated Financial Statements

18. Subsequent Events

The Organization has evaluated events and transactions occurring subsequent to June 30, 2025 and through December 12, 2025, which is the date the consolidated financial statements were available to be issued.

Subsequent Events - Employee Retention Tax Credit (ERTC)

Subsequent to June 30, 2025, the Organization received \$3,256,137 in ERTCs related to wages paid in the first quarter of 2021. The Organization had filed for the credit prior to June 30, 2025, had met all eligibility requirements, but had not received approval for the credit from the IRS on or prior to June 30, 2025. The Organization will recognize the credit in the period approval is received in accordance with U.S. GAAP.

Supplementary Information

Jewish Community Services of South Florida, Inc. and Affiliate

Consolidating Statement of Financial Position

June 30, 2025

	JCS	Masada	Pre-consolidation Total	Inter- Company Eliminations	Total
Assets					
Cash and cash equivalents	\$ 13,048,964	\$ 167,344	\$ 13,216,308	\$ -	\$ 13,216,308
Investments, at fair value	4,499,987	-	4,499,987	-	4,499,987
Federal, state, municipal and local grants receivable	1,686,460	32,634	1,719,094	-	1,719,094
Employee retention tax credit receivable, net	-	1,117,158	1,117,158	-	1,117,158
Service and other receivables, net	841,936	328,883	1,170,819	-	1,170,819
Pledges receivable, net	646,645	-	646,645	-	646,645
Contribution receivable - Greater Miami Jewish Federation, Inc.	2,981,013	12,088	2,993,101	-	2,993,101
Prepaid expenses and other assets	122,513	-	122,513	-	122,513
Intercompany receivable from JCS	-	7,144,596	7,144,596	(7,144,596)	-
Right of use assets, net	3,558,532	-	3,558,532	-	3,558,532
Property and equipment, net	1,063,645	-	1,063,645	-	1,063,645
Total Assets	\$ 28,449,695	\$ 8,802,703	\$ 37,252,398	\$ (7,144,596)	\$ 30,107,802
Liabilities and Net Assets					
Liabilities					
Accounts payable and accrued liabilities	\$ 3,479,835	\$ 269,118	\$ 3,748,953	\$ -	\$ 3,748,953
Intercompany payable to Masada	7,144,596	-	7,144,596	(7,144,596)	-
Advances from granting agencies	1,396,891	2,766	1,399,657	-	1,399,657
Lease liability	3,687,978	-	3,687,978	-	3,687,978
Advances from Greater Miami Jewish Federation, Inc., net	473,331	-	473,331	-	473,331
Total Liabilities	16,182,631	271,884	16,454,515	(7,144,596)	9,309,919
Net Assets					
Without donor restrictions	6,745,989	8,530,819	15,276,808	-	15,276,808
With donor restrictions	5,521,075	-	5,521,075	-	5,521,075
Total Net Assets	12,267,064	8,530,819	20,797,883	-	20,797,883
Total Liabilities and Net Assets	\$ 28,449,695	\$ 8,802,703	\$ 37,252,398	\$ (7,144,596)	\$ 30,107,802

See accompanying notes to consolidated financial statements.

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 fair value	6,797,555	-	6,797,555	-	6,797,555
Federal, state, municipal and local 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)	-
Advances from granting agencies	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 Activities

Year ended June 30, 2025

	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	\$ 30,205,546	\$ -	\$ 30,205,546	\$ 327,755	\$ -	\$ 327,755	\$ -	\$ -	\$ -	\$ 30,533,301	\$ -	\$ 30,533,301
Contributions	1,859,179	655,000	2,514,179	-	-	-	-	-	-	1,859,179	655,000	2,514,179
Contributions - Greater Miami Jewish Federation, Inc.	-	2,993,100	2,993,100	-	-	-	-	-	-	-	2,993,100	2,993,100
Employee retention tax credit and interest	-	-	-	1,322,442	-	1,322,442	-	-	-	1,322,442	-	1,322,442
Service and other income	644,051	-	644,051	12,334,815	-	12,334,815	(10,502,901)	-	(10,502,901)	2,475,965	-	2,475,965
Investment gain, net	678,084	168,044	846,128	-	-	-	-	-	-	678,084	168,044	846,128
In-kind donations	342,000	-	342,000	-	-	-	-	-	-	342,000	-	342,000
Donated facilities	430,000	-	430,000	-	-	-	-	-	-	430,000	-	430,000
Net assets released from restrictions	3,248,228	(3,248,228)	-	-	-	-	-	-	-	3,248,228	(3,248,228)	-
Total Revenues, Support and Gains (Losses)	37,407,088	567,916	37,975,004	13,985,012	-	13,985,012	(10,502,901)	-	(10,502,901)	40,889,199	567,916	41,457,115
Expenses												
Program Services												
Counseling and case management	25,041,685	-	25,041,685	-	-	-	(10,102,901)	-	(10,102,901)	14,938,784	-	14,938,784
Contact center	3,623,307	-	3,623,307	-	-	-	-	-	-	3,623,307	-	3,623,307
Meals programs	5,039,345	-	5,039,345	-	-	-	-	-	-	5,039,345	-	5,039,345
Rehabilitation and employment	481,747	-	481,747	-	-	-	-	-	-	481,747	-	481,747
Masada home care	400,000	-	400,000	10,356,977	-	10,356,977	(400,000)	-	(400,000)	10,356,977	-	10,356,977
Support Services												
Fundraising	515,645	-	515,645	-	-	-	-	-	-	515,645	-	515,645
Management and general	4,670,735	-	4,670,735	-	-	-	-	-	-	4,670,735	-	4,670,735
Total Expenses	39,772,464	-	39,772,464	10,356,977	-	10,356,977	(10,502,901)	-	(10,502,901)	39,626,540	-	39,626,540
Change in Net Assets	(2,365,376)	567,916	(1,797,460)	3,628,035	-	3,628,035	-	-	-	1,262,659	567,916	1,830,575
Net Assets, beginning of year	9,113,475	4,953,159	14,066,634	4,900,674	-	4,900,674	-	-	-	14,014,149	4,953,159	18,967,308
Net Assets, end of year	\$ 6,748,099	\$ 5,521,075	\$ 12,269,174	\$ 8,528,709	\$ -	\$ 8,528,709	\$ -	\$ -	\$ -	\$ 15,276,808	\$ 5,521,075	\$ 20,797,883

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
Contributions - Greater Miami Jewish Federation, Inc.	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

Schedule of State Earnings

Year ended June 30, 2025

1	Total Expenditures	\$	39,626,540
2	Less Other State & Federal Funds		(3,299,603)
3	Less Non-Match SAMH Funds		(9,931)
4	Less Unallowable Costs per 65E-14, F.A.C.		-
<hr/>			
5	Total Allowable Expenditures (Sum of Lines 1,2,3 and 4)	\$	36,317,006
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6	Maximum Available Earnings (Line 5 times 75%)	\$	27,237,755
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7	Amount of State Funds Requiring Match	\$	655,611
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

Year ended June 30, 2025

Funding Sources & Revenues	State SAMH-Designated and Funded Cost Centers							Total for State SAMH-Funded Cost Center	Total for Non-State SAMH Cost Center	Total for All State-Designated SAMH Cost Center	Non-SAMH Cost Center	Total Funding
	Information & Referral	Outpatient - Individual	Crisis Support - Emergency	Medical Services	Assessment	Case Management						
IA. State SAMH Funding												
1 South Florida Behavioral Health Network	\$ 1,976,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,976,763	\$ -	\$ 1,976,763	\$ -	\$ 1,976,763
Total State SAMH	1,976,763	-	-	-	-	-	-	1,976,763	-	1,976,763	-	1,976,763
IB. Other Government Funding												
1 Other State Agency Funding	-	-	-	-	-	-	-	-	-	-	-	-
2 Medicaid	-	-	-	-	-	-	-	-	-	-	-	-
3 Local Government	-	-	-	-	-	-	-	-	-	-	-	-
4 Federal Grants and Other Contracts	-	-	-	-	-	-	-	-	555,950	555,950	2,743,653	3,299,603
5 In-kind from local government only	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Government Funding	-	-	-	-	-	-	-	-	555,950	555,950	2,743,653	3,299,603
IC. All Other Revenue												
1 1st and 2nd Party Payments	-	-	-	-	-	-	-	-	2,475,965	2,475,965	-	2,475,965
2 3rd Party Payments (Except Medicare)	-	-	-	-	-	-	-	-	-	-	-	-
3 Medicare	-	-	-	-	-	-	-	-	-	-	-	-
4 Contributions and Donations	-	-	-	-	-	-	-	-	5,507,279	5,507,279	-	5,507,279
5 Other	-	-	-	-	-	-	-	-	27,425,505	27,425,505	-	27,425,505
6 In-kind	-	-	-	-	-	-	-	-	772,000	772,000	-	772,000
Total All Other Revenue	-	-	-	-	-	-	-	-	36,180,749	36,180,749	-	36,180,749
Total Funding	\$ 1,976,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,976,763	\$ 36,736,699	\$ 38,713,462	\$ 2,743,653	\$ 41,457,115

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Program/Cost Center Actual Expenses and Revenues

Part II: Actual Expenses

Year ended June 30, 2025

Expense Category	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 Funding
I. Personnel Expenses												
Salaries	\$ 1,700,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700,833	\$ 5,683,040	\$ 10,536,475	\$ 358,780	\$ 2,003,440	\$ 20,282,568
Fringe Benefits	135,581	-	-	-	-	-	135,581	597,268	842,012	35,874	441,528	2,052,263
	1,836,414	-	-	-	-	-	1,836,414	6,280,308	11,378,487	394,654	2,444,968	22,334,831
II. Expenses												
Specific assistance to clients	-	-	-	-	-	-	-	8,599,021	261,184	-	78	8,860,283
Food	-	-	-	-	-	-	-	19,928	2,287,003	-	122	2,307,053
Office supplies, printing and postage	665	-	-	-	-	-	665	247,283	112,433	23,326	45,632	429,339
Occupancy	99,618	-	-	-	-	-	99,618	554,048	185,798	15,641	181,399	1,036,504
Insurance	733	-	-	-	-	-	733	143,483	37,740	1,747	22,750	206,453
Equipment purchase, rental, repair	-	-	-	-	-	-	-	29,847	33,257	4,006	10,637	77,747
Professional fees	-	-	-	-	-	-	-	73,120	254,947	3,900	628,635	960,602
Sub-contractors	38,456	-	-	-	-	-	38,456	128,842	421,809	13,800	337,423	940,330
Special events	-	-	-	-	-	-	-	133,488	48,595	3,882	90,211	276,176
Transportation and travel	-	-	-	-	-	-	-	41,831	55,309	1,662	64,058	162,860
Vehicle expense	-	-	-	-	-	-	-	8,180	13,082	-	-	21,262
Dues and subscriptions	-	-	-	-	-	-	-	8,282	13,264	629	22,480	44,655
Bank fees	-	-	-	-	-	-	-	31,637	7,444	-	22,953	62,034
Advertising and publicity	-	-	-	-	-	-	-	35,755	-	1,352	12,415	49,522
Other expenses	97,436	-	-	-	-	-	97,436	150,252	227,560	24,032	74,743	574,023
Credit loss expense	-	-	-	-	-	-	-	-	99,388	27,014	310	126,712
Donated facilities	-	-	-	-	-	-	-	-	430,000	-	342,000	772,000
Interest expense	-	-	-	-	-	-	-	3,464	8,659	-	161,059	173,182
Depreciation	-	-	-	-	-	-	-	-	2,110	-	208,862	210,972
Total Expenses	236,908	-	-	-	-	-	236,908	10,208,461	4,499,582	120,991	2,225,767	17,291,709
Total Personnel & Expenses	2,073,322	-	-	-	-	-	2,073,322	16,488,769	15,878,069	515,645	4,670,735	39,626,540
III. Distributed Costs												
Other Support (optional)	-	-	-	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-	-	-	-
Total Distributed Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-
Total Actual Operating Costs	2,073,322	-	-	-	-	-	2,073,322	16,488,769	15,878,069	515,645	4,670,735	39,626,540
IV. Unallowable Costs												
Actual Total Operating Expenses	\$ 2,073,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,073,322	\$ 16,488,769	\$ 15,878,069	\$ 515,645	\$ 4,670,735	\$ 39,626,540

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*

The Board of Directors
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, 2025, 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 12, 2025.

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 12, 2025



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

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, 2025. 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, 2025.

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 12, 2025

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Expenditures of Federal Awards

Year ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Cluster or Program Title	Federal Assistance Listing Number	Contract/ Grant Number	Pass-through Entity Identifying Number	Provided to Subrecipients	Total 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-2513; AA-2413	Not Applicable	\$ -	\$ 1,472,949
Special Programs for the Aging, Title III, Part B Grants for Supportive Services and Senior Centers	93.044	AA-2513	Not Applicable	-	116,513
Nutrition Services Incentive Program	93.053	AA-2513	Not Applicable	-	110,750
Subtotal Aging Cluster					1,700,212
Passed through South Florida Behavioral Network:					
Block Grants for Community Mental Health Services	93.958	ME225-12-81	Not Applicable	-	1,321,706
Block Grants for Prevention and Treatment of Substance Abuse	93.959	ME225-12-81	Not Applicable	-	655,057
Passed through HIAS, Inc:					
Refugee and Entrant Assistance Discretionary Grants	93.576	9ORP0122; REAFY2313	Not Applicable	-	853,382
Passed through Vibrant Emotional Health:					
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	H79SP081692; H79SM084625 H79SM084861	Not Applicable	-	555,950
Total U.S. Department of Health and Human Services					3,386,095
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	-	123,849
Total U.S. Department of Education					123,849

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Expenditures of Federal Awards

Year ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Cluster or Program Title	Federal Assistance Listing Number	Contract/ Grant Number	Pass-through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Homeland Security					
Passed through United Way of Miami-Dade County: Emergency Food and Shelter National Board Program	97.024	EFSP 39/40/41; EFSP ARPAR	Not Applicable	\$ -	\$ 42,864
Total U.S. Department of Homeland Security					42,864
U.S. Department of Transportation					
Passed through Florida Department of Transportation: Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G1U92	Not Applicable	-	23,346
Total U.S. Department of Transportation					23,346
Total Expenditures of Federal Awards				\$ -	\$ 5,276,366

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

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.

1. 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.

2. Indirect Cost Rate

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

3. Subsequent Events

The Organization has evaluated events and transactions occurring subsequent to June 30, 2025 and through December 12, 2025, 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 financial statements audited were prepared in accordance with GAAP.

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted?

yes no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes 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 no

Identification of major federal programs:

Assistance Listing Number(s)

93.045

93.044

93.053

Name of Federal Program or Cluster

Special Programs for the Aging, Title III, Part C Nutrition Services

Special Programs for the Aging, Title III, Part B Grants for Supportive Services and Senior Centers

Nutrition Services Incentive Program

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.

Jewish Community Services of South Florida, Inc. and Affiliate

Schedule of Findings and Questioned Costs

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.