



***NEW YORK COUNCIL OF NONPROFITS, INC.  
AND RELATED ENTITIES***

***CONSOLIDATED FINANCIAL STATEMENTS  
AND OTHER FINANCIAL INFORMATION***

***DECEMBER 31, 2021 AND 2020***

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
New York Council of Nonprofits, Inc. and Related Entities  
Albany, New York

**Opinion**

We have audited the accompanying financial statements of New York Council of Nonprofits, Inc. (a non-profit organization) and Related Entities ("NYCON"), which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, and the related consolidated statements of activities, cash flows and functional expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of NYCON as of December 31, 2021 and 2020, and changes in their net assets and their 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NYCON and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Responsibilities of Management for the 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 NYCON's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Our objectives are to obtain reasonable assurance about whether the 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 generally accepted 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 NYCON'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 NYCON'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.

## **Report on Other Financial Information**

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The other financial information on pages 22-30 is 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. The 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



**CUSACK & COMPANY, CPA'S LLC**

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2021 AND 2020

	<u>ASSETS</u>	
	<u>2021</u>	<u>2020</u>
Current Assets		
Cash	\$ 1,387,047	\$ 1,008,655
Cash - Subcontractor and Custodial Arrangements	1,434,971	1,484,916
Investments	131,349	118,030
Accounts, Grants and Other Receivables	254,573	519,660
Prepaid and Other Expenses	45,466	56,631
Unemployment Trust Fund Reserve	<u>35,456</u>	<u>21,412</u>
Total Current Assets	<u>3,288,862</u>	<u>3,209,304</u>
Non-Current Assets		
Accounts, Grants and Other Receivables	-	90,000
Investments	313,534	214,417
Land, Building and Equipment, Net	860,163	863,639
Other Assets - Pension Plan Assets	187,489	166,314
Other Assets	<u>4,050</u>	<u>6,405</u>
Total Non-Current Assets	<u>1,365,236</u>	<u>1,340,775</u>
Total Assets	<u>\$ 4,654,098</u>	<u>\$ 4,550,079</u>
	<u>LIABILITIES AND NET ASSETS</u>	
Current Liabilities		
Line of Credit Payable	\$ -	\$ 184,990
Current Portion of Long-Term Debt	41,167	39,585
Accounts Payable and Accrued Expenses	175,435	178,208
Security Deposits - FSA/HRA	2,009	2,294
FSA/HRA Contributions Held in Trust	332,108	306,072
Due to Subcontractor and Custodial Arrangements	1,100,854	1,176,550
Deferred Revenue	580,779	393,959
Refundable Advances	-	428,281
Unemployment Liability	<u>35,456</u>	<u>21,412</u>
Total Current Liabilities	<u>2,267,808</u>	<u>2,731,351</u>
Long-Term Liabilities		
Long-Term Debt, Net of Current Portion	343,910	383,751
Other Liability	<u>187,489</u>	<u>166,314</u>
Total Long-Term Liabilities	<u>531,399</u>	<u>550,065</u>
Total Liabilities	<u>2,799,207</u>	<u>3,281,416</u>
Net Assets		
Without Donor Restrictions		
Undesignated	1,311,570	839,365
Designated by the Board	<u>252,552</u>	<u>229,195</u>
Subtotal	<u>1,564,122</u>	<u>1,068,560</u>
With Donor Restrictions		
Foundation Funding	197,496	137,890
TANC Program Scholarships	90,983	59,923
Building Reserve	<u>2,290</u>	<u>2,290</u>
Total With Donor Restrictions	<u>290,769</u>	<u>200,103</u>
Total Net Assets	<u>1,854,891</u>	<u>1,268,663</u>
Total Liabilities and Net Assets	<u>\$ 4,654,098</u>	<u>\$ 4,550,079</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2021

	<b><u>Without Donor Restrictions</u></b>	<b><u>With Donor Restrictions</u></b>	<b><u>Total</u></b>
Revenue, Support and Reclassifications			
Foundation Revenue	\$ 448,712	\$ 167,219	\$ 615,931
Government Contracts	304,589	-	304,589
Member Dues	199,896	-	199,896
Premiums	636,605	-	636,605
Subscriber and Late Fees	112,238	-	112,238
Fees for Service and Seminars	539,560	-	539,560
Commission and Fee Revenue	1,262,733	-	1,262,733
Investment Returns, Net	59,454	-	59,454
Administrative Service Fees	259,537	-	259,537
Contributions	106,148	31,060	137,208
Other Income	64,886	-	64,886
PPP Loan Forgiveness	744,690	-	744,690
Net Assets Released from Restrictions	<u>107,613</u>	<u>(107,613)</u>	<u>-</u>
Total Revenue, Support and Reclassifications	<u>4,846,661</u>	<u>90,666</u>	<u>4,937,327</u>
Expenses			
Non-Profit Capacity Building:			
General Member Services	357,732	-	357,732
Group Employee Benefit Plan	640,385	-	640,385
Technical Assistance and Training Policy	1,303,596	-	1,303,596
	55,074	-	55,074
Council Services Plus, Inc.	1,019,951	-	1,019,951
Good Causes, Inc.	240,328	-	240,328
Board Strong, Inc.	<u>59,874</u>	<u>-</u>	<u>59,874</u>
Total Program Services	3,676,940	-	3,676,940
Management and General	601,515	-	601,515
Fundraising	<u>72,644</u>	<u>-</u>	<u>72,644</u>
Total Expenses	<u>4,351,099</u>	<u>-</u>	<u>4,351,099</u>
Change in Net Assets	495,562	90,666	586,228
Net Assets, Beginning of Year	<u>1,068,560</u>	<u>200,103</u>	<u>1,268,663</u>
Net Assets, End of Year	<u>\$ 1,564,122</u>	<u>\$ 290,769</u>	<u>\$ 1,854,891</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

	<b><u>Without Donor Restrictions</u></b>	<b><u>With Donor Restrictions</u></b>	<b><u>Total</u></b>
Revenue, Support and Reclassifications			
Foundation Revenue	\$ 360,843	\$ 109,390	\$ 470,233
Government Contracts	458,420	-	458,420
Member Dues	221,430	-	221,430
Premiums	702,458	-	702,458
Subscriber and Late Fees	117,988	-	117,988
Fees for Service and Seminars	470,241	-	470,241
Commission and Fee Revenue	1,191,908	-	1,191,908
Shared Service Income	17,474	-	17,474
Investment Returns, Net	30,842	-	30,842
Administrative Service Fees	193,721	-	193,721
Contributions	112,681	33,500	146,181
Other Income	47,268	-	47,268
Net Assets Released from Restrictions	<u>56,287</u>	<u>(56,287)</u>	<u>-</u>
Total Revenue, Support and Reclassifications	<u>3,981,561</u>	<u>86,603</u>	<u>4,068,164</u>
Expenses			
Non-Profit Capacity Building:			
General Member Services	355,260	-	355,260
Group Employee Benefit Plan	703,932	-	703,932
Technical Assistance and Training	1,212,278	-	1,212,278
Policy	46,096	-	46,096
Council Services Plus, Inc.	927,962	-	927,962
Good Causes, Inc.	175,753	-	175,753
Board Strong, Inc.	<u>62,870</u>	<u>-</u>	<u>62,870</u>
Total Program Services	3,484,151	-	3,484,151
Management and General	523,275	-	523,275
Fundraising	<u>72,117</u>	<u>-</u>	<u>72,117</u>
Total Expenses	<u>4,079,543</u>	<u>-</u>	<u>4,079,543</u>
Change in Net Assets	(97,982)	86,603	(11,379)
Net Assets, Beginning of Year	<u>1,166,542</u>	<u>113,500</u>	<u>1,280,042</u>
Net Assets, End of Year	<u>\$ 1,068,560</u>	<u>\$ 200,103</u>	<u>\$ 1,268,663</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities:		
Change in Net Assets	\$ 586,228	\$ (11,379)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By Operating Activities		
Amortization of Debt Issuance Costs	1,316	1,316
Depreciation	68,309	63,047
Bad Debts	7,314	7,557
Unrealized Gain on Investments	(37,604)	(10,203)
Realized Gain on Investments	(137)	(1,914)
PPP Loan Forgiveness	(428,281)	-
Changes in Operating Assets and Liabilities		
(Increase) Decrease in Assets:		
Accounts, Grants and Other Receivables	347,773	(67,001)
Prepaid and Other Expenses	11,165	6,395
Other Assets	2,355	(24,113)
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses	(2,773)	(53,723)
Deferred Revenue	186,820	29,708
Refundable Advances	-	428,281
Other Liability	-	24,113
Net Cash Provided By Operating Activities	<u>742,485</u>	<u>392,084</u>
Cash Flows from Investing Activities:		
Purchase of Investments	(79,447)	(74,455)
Purchase of Land, Building and Equipment	(64,833)	(109,320)
Proceeds from Sale of Investments	4,752	60,364
Net Cash Used In Investing Activities	<u>(139,528)</u>	<u>(123,411)</u>
Cash Flows from Financing Activities:		
Line of Credit Activity, Net	(184,990)	(5,010)
Repayments on Long-Term Debt	(39,575)	(38,097)
Net Cash Used In Financing Activities	<u>(224,565)</u>	<u>(43,107)</u>
Net Increase in Cash	378,392	225,566
Cash, Beginning of Year	<u>1,008,655</u>	<u>783,089</u>
Cash, End of Year	<u>\$ 1,387,047</u>	<u>\$ 1,008,655</u>
Supplemental Disclosure of Other Cash Transactions:		
Interest Paid	<u>\$ 19,546</u>	<u>\$ 23,541</u>
Income Taxes Paid	<u>\$ 60,873</u>	<u>\$ 50,014</u>
PPP Loan Forgiveness	<u>\$ 428,281</u>	<u>\$ -</u>



**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

*CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES*

*FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Program Services</u>					<u>Supporting Services</u>				
	<u>Non-Profit Capacity Building</u>									
	<u>General Member Services</u>	<u>Group Employee Benefit Plan</u>	<u>Technical Assistance and Training</u>	<u>Policy</u>	<u>Council Services Plus, Inc.</u>	<u>Good Causes, Inc.</u>	<u>Board Strong, Inc.</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 216,241	\$ -	\$ 782,339	\$ 40,720	\$ 673,792	\$ 206,864	\$ 79,279	\$ 317,856	\$ 9,399	\$ 2,326,490
Employee Benefits	30,727	-	101,085	5,251	106,242	910	12,755	66,373	1,180	324,523
Payroll Taxes	19,216	-	67,668	3,258	57,509	22,062	6,307	27,903	873	204,796
<b>Total Salaries and Related Expenses</b>	<b>266,184</b>	<b>-</b>	<b>951,092</b>	<b>49,229</b>	<b>837,543</b>	<b>229,836</b>	<b>98,341</b>	<b>412,132</b>	<b>11,452</b>	<b>2,855,809</b>
Temporary Services and Consultants	12,160	-	37,557	-	3,450	26,174	132,016	66,300	60,000	337,657
Professional Fees	4,377	-	12,375	428	8,726	5,850	5,820	5,852	116	43,544
Supplies	3,115	-	6,381	68	3,274	318	1,142	7,832	24	22,154
Telephone	3,145	-	12,840	348	7,835	-	848	3,935	105	29,056
Postage	2,489	-	208	-	294	49	59	(288)	42	2,853
Occupancy	2,610	-	33,980	255	56,706	2,194	21,256	5,478	69	122,548
Equipment and Building Maintenance	9,166	-	28,980	850	7,522	-	5,000	13,563	242	65,323
Travel	336	-	5,393	-	-	304	694	1,925	-	8,652
Educational Events and Conferences	340	-	29,291	504	4,415	-	1,800	2,271	1	38,622
Printing and Communication	60	-	1,154	6	-	96	531	224	2	2,073
Dues and Publications	19,395	-	12,843	1,627	35,546	369	14,629	12,095	143	96,647
Interest Expense	-	-	-	-	-	-	-	20,862	-	20,862
Miscellaneous	14,759	20,434	2,709	100	453	99	285	15,440	-	54,279
Premium Expense	-	736,157	-	-	-	-	-	-	-	736,157
Insurance Expense	4,399	-	13,983	430	10,363	2,209	3,909	7,007	116	42,416
Advertising and Marketing	1,125	-	-	-	57,824	-	3,802	3,053	-	65,804
Grant Expense	-	-	128,882	-	-	-	-	7,035	-	135,917
Sales and Income Taxes	-	-	-	-	60,873	-	-	-	-	60,873
Bad Debts	1,500	13	2,843	-	2,458	-	500	-	-	7,314
Depreciation	12,572	-	35,502	1,229	1,875	-	-	16,799	332	68,309
<b>Total Expenses</b>	<b>91,548</b>	<b>756,604</b>	<b>364,921</b>	<b>5,845</b>	<b>261,614</b>	<b>37,662</b>	<b>192,291</b>	<b>189,383</b>	<b>61,192</b>	<b>1,961,060</b>
<b>Total Expenses Before Eliminations</b>	<b>357,732</b>	<b>756,604</b>	<b>1,316,013</b>	<b>55,074</b>	<b>1,099,157</b>	<b>267,498</b>	<b>290,632</b>	<b>601,515</b>	<b>72,644</b>	<b>4,816,869</b>
Less: Eliminations	-	(116,219)	(12,417)	-	(79,206)	(27,170)	(230,758)	-	-	(465,770)
<b>Total Expenses</b>	<b>\$ 357,732</b>	<b>\$ 640,385</b>	<b>\$ 1,303,596</b>	<b>\$ 55,074</b>	<b>\$ 1,019,951</b>	<b>\$ 240,328</b>	<b>\$ 59,874</b>	<b>\$ 601,515</b>	<b>\$ 72,644</b>	<b>\$ 4,351,099</b>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2020

	Program Services					Supporting Services				
	Non-Profit Capacity Building									
	General Member Services	Group Employee Benefit Plan	Technical Assistance and Training	Policy	Council Services Plus, Inc.	Good Causes, Inc.	Board Strong, Inc.	Management and General	Fundraising	Total
Salaries	\$ 185,595	\$ -	\$ 758,665	\$ 34,709	\$ 532,852	\$ 150,834	\$ 102,131	\$ 305,222	\$ 8,998	\$ 2,079,006
Employee Benefits	33,421	-	101,474	4,819	99,272	395	15,519	70,790	1,129	326,819
Payroll Taxes	15,114	-	61,812	2,577	50,266	12,901	7,438	25,283	721	176,112
<b>Total Salaries and Related Expenses</b>	<b>234,130</b>	<b>-</b>	<b>921,951</b>	<b>42,105</b>	<b>682,390</b>	<b>164,130</b>	<b>125,088</b>	<b>401,295</b>	<b>10,848</b>	<b>2,581,937</b>
Temporary Services and Consultants	10,820	-	22,471	-	10,051	21,389	130,947	400	60,000	256,078
Professional Fees	3,475	-	12,000	290	8,709	4,750	5,650	5,432	107	40,413
Supplies	2,027	-	7,631	130	8,892	262	159	5,491	120	24,712
Telephone	4,199	-	16,883	321	7,027	-	1,852	4,787	149	35,218
Postage	2,115	-	1,210	3	269	23	51	2,328	23	6,022
Occupancy	1,945	-	30,928	162	54,359	2,194	24,903	3,041	61	117,593
Equipment and Building Maintenance	7,783	-	26,625	582	11,352	-	18,995	12,164	216	77,717
Travel	310	-	11,814	-	-	243	2,001	1,152	-	15,520
Educational Events and Conferences	18,518	-	20,399	502	1,014	73	680	1,831	2	43,019
Printing and Communication	1,749	-	334	6	-	37	615	108	1	2,850
Dues and Publications	20,672	-	11,957	372	28,167	366	12,093	11,679	130	85,436
Subcontractors	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	24,856	1	24,857
Miscellaneous	14,664	22,582	967	100	1,504	157	633	27,950	20	68,577
Premium Expense	-	806,693	-	-	-	-	-	-	-	806,693
Insurance Expense	4,173	-	15,894	348	10,437	2,144	4,441	7,369	127	44,933
Advertising and Marketing	13,581	-	150	-	148,486	2,500	2,900	-	-	167,617
Grant Expense	-	-	88,768	-	12,000	-	-	-	-	100,768
Sales and Income Taxes	-	-	-	-	50,014	-	-	-	-	50,014
Bad Debts	5,000	-	1,175	-	713	620	-	-	49	7,557
Depreciation	10,099	-	35,205	1,175	2,913	-	-	13,392	263	63,047
<b>Total Expenses</b>	<b>121,130</b>	<b>829,275</b>	<b>304,411</b>	<b>3,991</b>	<b>355,907</b>	<b>34,758</b>	<b>205,920</b>	<b>121,980</b>	<b>61,269</b>	<b>2,038,641</b>
Total Expenses Before Eliminations	355,260	829,275	1,226,362	46,096	1,038,297	198,888	331,008	523,275	72,117	4,620,578
Less: Eliminations	-	(125,343)	(14,084)	-	(110,335)	(23,135)	(268,138)	-	-	(541,035)
<b>Total Expenses</b>	<b>\$ 355,260</b>	<b>\$ 703,932</b>	<b>\$ 1,212,278</b>	<b>\$ 46,096</b>	<b>\$ 927,962</b>	<b>\$ 175,753</b>	<b>\$ 62,870</b>	<b>\$ 523,275</b>	<b>\$ 72,117</b>	<b>\$ 4,079,543</b>

**1. NATURE OF OPERATIONS AND PRINCIPLES OF CONSOLIDATION**

*Nature of Operations*

New York Council of Nonprofits, Inc. (“NYCON”) is a nonprofit organization established in 1927. The mission of NYCON is to develop and promote an effective and vibrant charitable nonprofit community throughout New York State. This is accomplished by strengthening organizational capacity, being an advocate and unifying voice, informing philanthropic giving, and conducting research and planning to demonstrate relevance and impact. NYCON is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code, and has been designated as a publicly supported organization, which is not a private foundation under 509(a) of the code. Additionally, the Group Employee Benefit Plan qualifies for exemption from income taxes and requires the filing of a separate information report.

Council Services Plus, Inc. (“CS Plus”) was established as a for profit, wholly controlled organization in July 1998. The corporation is a New York licensed insurance broker, whose clients are primarily other nonprofit organizations. The mission of Council Services Plus, Inc. is to provide quality service, comprehensive coverage, and competitively priced insurance and employee benefits to nonprofits and related organizations in a manner that strengthens the work of NYCON and the nonprofit community.

Good Causes, Inc. (“GCI”) was established as a nonprofit, wholly controlled 501(c)(3) organization in May 1999. GCI is a nonprofit administrative support organization, working with organizations to provide fiscal sponsorship and employment administration including dependable management of payroll, benefits and related insurance necessities that suit the unique requirements of organizations. The corporation was formed to promote innovative and singular charitable initiatives designed to address community needs. Good Causes, Inc. was originally formed under the name Innovative Charitable Initiatives, Inc. and the change was formalized in 2021.

Board Strong, Inc. (“BSI”) finalized documentation under a previous name July 9, 2016 making it a wholly controlled 501(c)(3) organization of NYCON, Inc. Board Strong, Inc. educates, convenes and advocates for good governance practices including personalized board placement, digital recruitment, matching and e-learning modules, board consulting, and in-person educational trainings. Board Strong, Inc. helps create better, stronger, and accountable nonprofit boards resulting in improved mission and service impact.

*Principles of Consolidation*

The consolidated financial statements include the amounts of NYCON including its Group Employee Benefit Plan (the “Plan”), which is operated for the benefit of its member agencies, Council Services Plus, Inc., a for profit wholly controlled organization, Good Causes, Inc., a non-profit wholly controlled organization, and Board Strong, Inc., a non-profit wholly controlled organization (collectively referred to as “NYCON”). The consolidated financial statements include the financial activity of these organizations. Intercompany transactions and balances have been eliminated in consolidation.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *Basis of Accounting*

The consolidated financial statements of NYCON are prepared using the accrual basis of accounting, whereby revenue is recognized when earned and expenses are recognized when incurred. This basis of accounting is in accordance with accounting principles generally accepted in the United States of America.

NYCON adopted the accounting treatment prescribed by the Accounting Standards Codification (“ASC”) relative to contributions. In accordance with the ASC, contributions received are recorded as unrestricted support depending on the existence and/or nature of any donor restrictions.

### *Revenue Recognition*

Contributions received and unconditional promises to give are measured at their fair values and reported as an increase in net assets. NYCON reports gifts of cash and other assets as donor restricted support if they are received with donor stipulations that limit 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 statements of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as support without donor restrictions. NYCON reports gifts of goods and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, NYCON reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Revenue on cost reimbursement grants and contracts is recognized to the extent actual expenditures have been incurred in compliance with the specific grant requirements. Other grant and contract revenue is recognized in the period earned if on a fee for services basis. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred.

### *Revenue from Contracts with Customers*

Revenue from contracts with customers is recognized in accordance with a five-step model as follows:

- Identify the contract with the customer
- Identify the performance obligation(s) in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligation(s) in the contract
- Recognize revenue when or as performance obligation(s) are satisfied

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Revenue from Contracts with Customers (Continued)*

Contract Assets

Amounts related to services provided to customers which have not been billed and that do not meet the conditions of an unconditional right to payment at the end of the reporting period are contract assets. Contract asset balances consist primarily of services provided to customers who are still receiving services at the end of the year. There were no contract assets at December 31, 2021 and 2020.

Contract Liabilities

Contract liabilities represent revenue that has been deferred for the funds advanced by third party payors for NYCON's contracts received related to services that have not yet been provided to customers. Contract liabilities consist of payments made by funding and other sources for NYCON's contracts for services not yet performed that are expected to be performed within the next fiscal year. Contract liabilities at December 31, 2021 and 2020 totaled \$171,997 and \$148,985, respectively, as further detailed in Note 7.

Member Dues

Membership is offered to nonprofit organizations, individuals/citizens, and corporations following a calendar year January to December. Rates are determined by budget size or flat rates for supporters and citizens. In addition, NYCON has a discounted group dues program for nonprofit associations, state and philanthropic funders. Revenue is recognized over the period covered by membership, and payment received in advance of the intended benefit year is recorded as deferred revenue and subsequently recognized in the period of covered membership. Organizations participating in discounted products and services of NYCON, Inc. are required to become a member and are invoiced for dues in the period of coverage.

Premiums

Premium dollars from members are invoiced in advance of participant coverage and therefore initially recorded as deferred revenue and subsequently recognized as income in the period of participant insurance coverage benefit.

Subscriber and Late Fees

Per person subscriber fees are invoiced with premiums in advance of participant coverage and therefore initially recorded as deferred revenue and subsequently recognized as income in the period of participant insurance coverage benefit. Other subscriber fees are invoiced quarterly based on enrollees in NYCON's FSA/HRA program. Late fees are charged when premium and subscriber fees surpass the invoice due date. Revenue is recognized when the late fee is assessed.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Revenue from Contracts with Customers (Continued)*

#### Fee For Service and Seminars

Technical Assistance Services are provided primarily to our nonprofit members, but are also available for non-members under arrangements with third-party funders. The scope of services and the engagement terms are typically documented in a proposal and/or retainer agreement. Terms may include an advance retainer payment. Receipts of advance funding is recorded as deferred revenue and recognized as revenue in the period services are rendered. Fee For Service revenue is invoiced monthly and recognized in the period of service to the organization. Educational event and webinar revenue is recognized when the event/webinar occurs, registrations received in advance are recognized as deferred revenue.

#### Administrative Service Fees

GCI charges an administrative fee related to the provision of administrative support to fiscal sponsorship clients on an activity basis recognized monthly as services are provided. GCI also charges an administrative service fee, invoiced monthly in advance, for the employment administration for certain clients who have designated staff employed by GCI.

#### Commission and Fee Revenue

CS Plus earns commission as a percentage of insurance premiums paid by the customer to the insurance carrier.

### *Functional Allocation of Expenses*

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated on a reasonable basis that is consistently applied among the programs benefitted. Salaries and benefits are allocated on the basis of estimates of time and effort; this methodology is also used for office expenditures that benefit multiple programs and may include professional fees, telephone, printing, maintenance costs, insurance, dues and publications and depreciation of equipment. Other costs such as occupancy, building maintenance and building depreciation are allocated on a square footage basis.

### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates include depreciation and collectibility of receivables.

### *Cash and Cash Equivalents*

For purposes of the consolidated statements of financial position classification and the consolidated statements of cash flows, NYCON considers all highly liquid debt instruments purchased with a maturity of three months or less and any certificates of deposit that do not contain material early withdrawal penalties to be cash equivalents.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Receivables*

NYCON utilizes the direct write-off method to determine bad debts, which closely mirrors the allowance method. Under this method, accounts receivable are charged to operations when determined to be uncollectible. At December 31, 2021 and 2020, management determined no additional write-offs were necessary based upon a review of specific receivables and prior history. Bad debt expense was \$7,314 and \$7,557 for the years ended December 31, 2021 and 2020, respectively.

### *Investments*

NYCON follows the ASC, *Accounting for Certain Investments Held by Not-For-Profit Organizations*, which requires that investments in equity securities with readily determinable fair values and all investments in debt securities be reported at fair value with realized and unrealized gains and losses included in the consolidated statements of activities. These investments may consist of US Government securities, corporate stocks and bonds, mutual funds and state and municipal bonds.

### *Land, Building and Equipment*

Acquisitions of property and equipment in excess of \$2,500 are capitalized and recorded at cost. Improvements and replacements of property and equipment are capitalized. Maintenance and repairs not improving or extending the lives of property and equipment are charged to expense as incurred. When assets are sold or retired, their cost and related accumulated depreciation are removed from the accounts and any gain or loss is reported in the consolidated statements of activities. Depreciation is provided over the estimated useful life of each class of depreciable asset (ranging from 3 to 39 years) and is computed using the straight-line method.

### *Net Assets*

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of NYCON and changes therein are reported according to two classes of net assets: net assets with and without donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized.

The two classes of net assets are as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that will be met either by actions of NYCON and/or the passage of time.

### *Fair Value*

The ASC requires expanded disclosures about fair value measurements and establishes a three-level hierarchy for fair value measurements based on the observable inputs to the valuation of an asset or liability at the measurement date. Fair value is defined as the price that NYCON would receive upon selling an asset or pay to transfer a liability in an orderly transaction between market participants. It prioritizes the inputs to the valuation techniques used to measure fair value by giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Accounting for Uncertainty in Income Taxes*

The ASC, *Accounting for Uncertainty in Income Taxes* requires entities to disclose in their financial statements the nature of any uncertainty in their tax position. NYCON follows this policy and its current accounting policy for evaluating uncertain tax positions is in accordance with generally accepted accounting principles. NYCON has not recognized any benefits from uncertain tax positions in 2021 and believes it has no uncertain tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly increase or decrease within 12 months of the consolidated statement of financial position date of December 31, 2021. Generally, federal, state and local authorities may examine NYCON's tax returns for three years from the date of filing; consequently, income tax returns for years prior to 2018 are no longer subject to examination by tax authorities.

*Future Accounting Pronouncement*

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*. This ASU is the result of a joint project of the FASB and the International Accounting Standards Board ("IASB") to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements for U.S. GAAP and International Financial Reporting Standards ("IFRS"). The guidance in this ASU affects any entity that enters into a lease (as that term is defined in this ASU), with some specified scope exemptions. The guidance in this ASU will supersede Topic 840, *Leases*.

The ASU provides that lessees should recognize lease assets and lease liabilities on the balance sheet for leases previously classified as operating leases that exceed 12 months, including leases existing prior to the effective date of this ASU. It also calls for enhanced leasing arrangement disclosures.

For nonpublic entities, the amendments of ASU No. 2016-02 are effective for annual reporting periods beginning after December 15, 2021, and interim periods within annual periods beginning after December 15, 2021. NYCON has not yet determined if this ASU will have a material effect on its consolidated financial statements.

**3. INVESTMENTS**

NYCON's investments at December 31, 2021 and 2020 are valued at fair value and consist primarily of mutual funds. Fair values are determined using quoted prices in active markets for identical securities (Level 1). The amounts reflected as current in the financial statements are designated by the Board of Directors to secure premiums payable for the group employee benefit plan. The amounts reflected as non-current in the financial statements are designated by the board and with donor restrictions. (See Notes 2, 9 and 10)



**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021 AND 2020

**3. INVESTMENTS (CONTINUED)**

Investments measured at fair value are summarized as follows:

<u>2021</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Current			
Money Market Funds	\$ 5,641	\$ 5,641	\$ -
Equity-Based Mutual Funds	49,275	84,799	35,524
Bond-Based Mutual Funds	41,051	40,909	(142)
	<u>\$ 95,967</u>	<u>\$ 131,349</u>	<u>\$ 35,382</u>
Non-Current			
Money Market Funds	\$ 34,591	\$ 34,591	\$ -
Equity-Based Securities and Funds	136,802	191,461	54,659
Bond-Based Mutual Funds	87,480	87,482	2
	<u>\$ 258,873</u>	<u>\$ 313,534</u>	<u>\$ 54,661</u>

<u>2020</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Current			
Money Market Funds	\$ 2,475	\$ 2,475	\$ -
Equity-Based Mutual Funds	45,143	70,337	25,194
Bond-Based Mutual Funds	44,920	45,218	298
	<u>\$ 92,538</u>	<u>\$ 118,030</u>	<u>\$ 25,492</u>
Non-Current			
Money Market Funds	\$ 2,539	\$ 2,539	\$ -
Equity-Based Securities and Funds	100,208	128,139	27,931
Bond-Based Mutual Funds	84,723	83,739	(984)
	<u>\$ 187,470</u>	<u>\$ 214,417</u>	<u>\$ 26,947</u>

Investment returns consist of the following at December 31:

	<u>2021</u>	<u>2020</u>
Interest and Dividends	\$ 21,713	\$ 18,725
Unrealized Gain on Investments	37,604	10,203
Realized Gain on Investments	137	1,914
	<u>\$ 59,454</u>	<u>\$ 30,842</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021 AND 2020

**4. LAND, BUILDING AND EQUIPMENT, NET**

Land, building and equipment, net consist of the following at December 31:

	<u>2021</u>	<u>2020</u>
Land	\$ 180,000	\$ 180,000
Building	320,000	320,000
Land Improvements	167,838	166,678
Building Improvements	501,545	463,643
Furniture and Equipment	208,531	159,422
Software	261,511	219,251
Construction in Process	<u>-</u>	<u>65,600</u>
Total at Cost	1,639,425	1,574,594
Less: Accumulated Depreciation	<u>(779,262)</u>	<u>(710,955)</u>
	<u>\$ 860,163</u>	<u>\$ 863,639</u>

Depreciation expense totaled \$68,309 and \$63,047 for the years ended December 31, 2021 and 2020, respectively.

**5. LINE OF CREDIT PAYABLE**

NYCON has available a \$400,000 line of credit with a financial institution bearing an interest rate of 3.25% at both at December 31, 2021 and 2020 of which only \$184,990 was drawn upon at December 31, 2020. The line requires NYCON to reduce the amount of advances outstanding to 25% of the approved credit limit for a period of 30 days. The note is collateralized by a mortgage on the building and is subject to various covenants.

**6. LONG-TERM DEBT**

	<u>2021</u>	<u>2020</u>
Mortgage payable to a financial institution with monthly payments of \$4,646, plus interest fixed at 3.99%, with a balloon payment, maturing in April 2025. The mortgage is subject to various covenants.	\$ 389,354	\$ 428,929
Less: Debt Issue Costs, Net	(4,277)	(5,593)
Less: Current Portion	<u>(41,167)</u>	<u>(39,585)</u>
	<u>\$ 343,910</u>	<u>\$ 383,751</u>

The following are the maturities of long-term debt:

2022	\$ 41,167
2023	42,816
2024	44,561
2025	<u>260,810</u>
	<u>\$ 389,354</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021 AND 2020

**6. LONG-TERM DEBT (CONTINUED)**

NYCON's line of credit and mortgage liabilities are subject to a debt service coverage ratio requirement of 1.0 to 1.0. NYCON was in compliance with this requirement for the years ended December 31, 2021 and 2020, respectively.

**7. DEFERRED REVENUE**

Deferred revenue consists of the following at December 31, 2021 and 2020, with opening balance information as of December 31, 2019:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Future Services to be Provided</u>			
Foundation Revenue	\$ 185,709	\$ 212,145	\$ 128,048
Government Contracts	<u>223,073</u>	<u>32,829</u>	<u>90,086</u>
	<u>408,782</u>	<u>244,974</u>	<u>218,134</u>
<u>Contract Liabilities</u>			
Member Dues	33,140	13,235	29,175
Premiums	79,792	74,083	58,135
Fee for Service and Seminars	59,065	56,370	58,474
Administrative Services Fees	<u>-</u>	<u>5,297</u>	<u>333</u>
	<u>171,997</u>	<u>148,985</u>	<u>146,117</u>
Total	<u>\$ 580,779</u>	<u>\$ 393,959</u>	<u>\$ 364,251</u>

**8. REFUNDABLE ADVANCES**

On March 27, 2020 Congress passed the Coronavirus Aid, Relief and Economic Security (CARES) Act which was intended to provide fast and direct economic assistance for American workers, families, small businesses and preserve jobs for American industries. A component of the Cares Act is the Paycheck Protection Program (PPP) which provides qualified small businesses with a formula based low interest rate loan. These loans are to be repaid over the 2 year period subsequent to the initial disbursement, including a 6 month no-payment deferral period, and have the potential to be forgiven after 24 weeks if used for qualifying costs such as payroll, including health and pension benefits, as well as rent, utilities and qualified debt interest which are limited to 40% of the loan amount. New York Council of Nonprofits, Inc. applied for and received first and second draw PPP loans in the amount of \$282,500 and \$312,035 on April 20, 2020 and January 15, 2021, respectively. Council Services Plus, Inc. also applied for and received a PPP loan in the amount of \$145,781 on April 23, 2020.

In June 2020, guidance was provided by the American Institute of Certified Public Accountants (AICPA) that PPP loans, if forgiveness is anticipated, should be accounted for as a conditional contribution until such time as this amount is formally forgiven. As of December 31, 2021 the Organization reported these amounts, and related interest, as PPP Loan Forgiveness Income as conditions of the advances were satisfied and the loans formally forgiven.

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021 AND 2020

**9. NET ASSETS DESIGNATED BY THE BOARD**

Net assets designated by the Board at December 31, 2021 and 2020 are for the following purposes:

	<u>2021</u>	<u>2020</u>
Group Employee Benefit Premium Reserve	\$ 70,800	\$ 73,400
Good Causes, Inc. Payroll Reserve	1,384	23,400
Mortgage Balloon Payment Reserve	<u>180,368</u>	<u>132,395</u>
	<u>\$ 252,552</u>	<u>\$ 229,195</u>

**10. NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions at December 31, 2021 and 2020 are for the following purposes:

	<u>2021</u>	<u>2020</u>
Foundation and Other Philanthropic Support	\$ 197,496	\$ 137,890
TANC Program Scholarships	90,983	59,923
Building Reserve	<u>2,290</u>	<u>2,290</u>
	<u>\$ 290,769</u>	<u>\$ 200,103</u>

Purpose restrictions were accomplished for the following in 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Nonprofit, Board Development and Recruitment Program and Technical Assistance and Training	<u>\$ 107,613</u>	<u>\$ 56,287</u>

**11. EMPLOYEES' RETIREMENT PLANS**

NYCON offers a tax sheltered annuity plan under §403(b) of the Internal Revenue Code (IRC) to qualifying employees. Under the terms of this plan, employees who participate may contribute up to the maximum allowable under the limits of IRC §403(b). Additionally, NYCON's Board has currently authorized agency contributions to be a dollar for dollar match up to a maximum of \$1,000 for employees with two to five years of service and a flat amount of \$2,400 for employees with years of service between five and 10 years. For every five years of service thereafter, NYCON will contribute an additional flat amount of \$1,200. Eligible employees must work more than 1,000 hours annually and be employed by NYCON on the last day of the plan year. Pension expense was \$65,832 and \$66,993 for the years ended December 31, 2021 and 2020, respectively, and is included in employee benefits expense on the consolidated statements of functional expenses.

**11. EMPLOYEES' RETIREMENT PLANS (CONTINUED)**

NYCON also offers a deferred compensation plan under §457(b) of the Internal Revenue Code (IRC) to select employees. Under the terms of this plan, employees who participate may contribute up to the maximum allowable under the limits of IRC §457(b). NYCON additionally can make non-elective contributions in the amount(s), if any, as determined by the Board of Directors. Employer contributions to the plan were \$5,000 for each of the years ended December 31, 2021 and 2020, and are included in employee benefits expense on the consolidated statements of functional expenses. The amounts held under this plan at December 31, 2021 and 2020 were \$187,489 and \$166,314, respectively, and included in the Other Assets line of the consolidated statements of financial position. The deferred compensation plan under §457(b) of the Internal Revenue Code (IRC) was closed in January 2022 with the retirement of the sole participant.

Council Services Plus, Inc. offers a retirement plan under Section 401(k) of the Internal Revenue Code (IRC) to qualifying employees. Under the terms of this plan, employees who participate may contribute up to the maximum allowable under the limits of IRC Section 401(k). Additionally, Council Services Plus' Board has currently authorized company contributions to be equal to two-to-one based on employee individual contributions not to exceed 5% of the employee's annual salary. Eligible employees must work more than 1,000 hours annually and be employed by Council Services Plus, Inc. on the last day of the plan year. Pension expense was \$25,964 and \$23,017 for the years ended December 31, 2021 and 2020, respectively, and is included in employee benefits expense on the consolidated statements of functional expenses.

**12. COMMITMENTS AND CONTINGENCIES***Grant Activities*

At December 31, 2021 and 2020, NYCON had outstanding grant/contract agreements with outside funding sources to provide numerous services to the community. NYCON is subject to audits and reviews of reimbursable costs by its various governmental agencies and other funding sources. The outcome of these audits and reviews may have the effect of retroactively increasing or decreasing revenue and returning equipment funded by the funding source. In the event that a subsequent audit or review determines that an adjustment is required, the amount will be recognized in the period in which it becomes fixed and determinable. Management does not expect that such adjustments, if any, will be significant.

*Lease Commitment*

NYCON has executed a three year lease which expires on July 31, 2024. Rent expense was \$16,525 and \$14,131 for the years ended December 31, 2021 and 2020, respectively. NYCON's future minimum lease payments are \$16,566 for 2022, 2023 and \$9,664 for 2024.

In addition, NYCON utilizes two office spaces which have been donated for program use. The value of this rent has been estimated at \$10,080 for 2021 and 2020, and is included in the statements of activities as other revenue and occupancy expense.

*Concentration*

NYCON's financial instruments that are exposed to concentration of credit risk consist of cash and cash equivalents and receivables. NYCON places cash and cash equivalents in high quality credit institutions which at times may be in excess of the FDIC insurance limit. These excess funds are typically used by NYCON for immediate operating purposes. Receivables primarily represent outstanding fees for service accounts, reimbursements of grant expenditures and the recorded values, net of write-offs for uncollectible amounts and approximate net realizable value.

**12. COMMITMENTS AND CONTINGENCIES (CONTINUED)**

*The Harriet King Comfort Community Fund*

NYCON was named a Remainder Beneficiary of the Harriet K. Comfort Family Trust. Pursuant to the Trust directive and upon the satisfaction of other trust terms, NYCON would be paid \$100,000 to create a fund to be named The Harriet King Comfort Community Fund. Principal and income are to be used to provide services for agencies that serve people who have mental illnesses, first in the capital region and secondly in other areas of New York State. The funds are to be administered by NYCON.

*Related Party Transaction*

NYCON received contributed services amounting to \$60,000 in each year 2021 and 2020, respectively, related to lobbying and advocacy activities on behalf of statewide membership and in fulfillment of the mission to promote an effective vibrant charitable nonprofit community throughout New York State. The services were rendered by a NYCON board member's solely owned LLC that specializes in consulting services related to lobbying and advocacy.

**13. STRATEGIC AFFILIATIONS**

Effective April 28, 2020, NYCON's wholly controlled subsidiary, Governance Matters, Inc., voted to initiate a name change and to begin business immediately as Board Strong, Inc. The new name embraces the historical relevance of charitySTRONG that merged into Governance Matters in July 2018, recognizing its strength in promoting board service throughout New York State, and it promotes Governance Matters' mission to help charities succeed with a focus on building strong boards that propel organizations to outstanding outcomes. Legal documents were filed to formally change the name in New York State, and were accepted by New York State in September 2020.

Effective March 15, 2021, NYCON's wholly controlled subsidiary, Innovative Charitable Initiatives, Inc., filed a certificate of amendment to initiate a name change and to begin business immediately as Good Causes, Inc. The new name reflects Good Causes, Inc.'s commitment to supporting emerging charitable organizations and programs in transition. A request was also filed to amend the name and restate its tax exempt determination letter. The revised determination letter was received subsequent to this audit period and is dated January 25, 2022.

**14. LIQUIDITY AND AVAILABILITY OF RESOURCES**

The Organization's financial assets available within one year of the consolidated statement of financial position date for general expenditure as of December 31, 2021 are as follows:

Cash and Cash Equivalents	\$ 1,387,047
Investments	131,349
Accounts, Grants and Other Receivables	<u>254,573</u>
Subtotal	<u>1,772,969</u>
Less:	
Amounts Unavailable to Management for General Expenditure	
Board Designated Net Assets	252,552
Purpose Restricted Net Assets	<u>290,769</u>
Total Amount Unavailable for General Expenditure	<u>543,321</u>
Total Financial Assets Available Within One Year	<u>\$ 1,229,648</u>

**14. LIQUIDITY AND AVAILABILITY OF RESOURCES (CONTINUED)**

As part of its liquidity management, NYCON has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations become due. NYCON has a goal to maintain financial assets, which consist of cash on hand to meet 90 days of normal operating expenses, which are, on average, approximately \$725,000. NYCON also sets aside monies in its long-term investments to fund its net assets with restrictions and designations related to the TANC, building reserve and mortgage escrow. Should an unforeseen liquidity need arise, NYCON could also draw upon the 400,000 uncommitted balance available on the line of credit.

**15. SUBSEQUENT EVENTS**

The Organization follows the ASC, *Subsequent Events*, which establishes general standards of accounting for, and disclosure of, events that occur after the due date of the financial statements but before the financial statements are issued or are available to be issued. In the preparation of these financial statements and notes thereto, management has evaluated subsequent events or transactions occurring through May 26, 2022, the date the financial statements were available to be issued. No events or transactions were identified.

**16. UNCERTAINTY**

The United States is presently in the midst of a national health emergency related to a virus commonly known as Novel Coronavirus (COVID-19). The overall consequences of COVID-19 on a national, regional, and local level are unknown, but it has the potential to result in a significant economic impact. The impact of this situation on the Organization and its future financial position and results of operations is not presently determinable.

## **OTHER FINANCIAL INFORMATION**



**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2021**

	<b>ASSETS</b>					
	<b>NYCON, Inc.</b>	<b>Council Services Plus, Inc.</b>	<b>Good Causes, Inc.</b>	<b>Board Strong, Inc.</b>	<b>Eliminations</b>	<b>Total</b>
<b>Current Assets</b>						
Cash	\$ 387,048	\$ 802,259	\$ 73,269	\$ 124,471	\$ -	\$ 1,387,047
Cash - Subcontractor and Custodial Arrangements	334,117	-	1,100,854	-	-	1,434,971
Investments	131,349	-	-	-	-	131,349
Accounts, Grants and Other Receivables	154,582	88,127	26,448	14,249	(28,833)	254,573
Prepaid and Other Expenses	32,857	9,012	2,592	1,005	-	45,466
Unemployment Trust Fund Reserve	<u>35,456</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,456</u>
Total Current Assets	<u>1,075,409</u>	<u>899,398</u>	<u>1,203,163</u>	<u>139,725</u>	<u>(28,833)</u>	<u>3,288,862</u>
<b>Non-Current Assets</b>						
Investments	1,351,974	-	-	-	(1,038,440)	313,534
Land, Building and Equipment, Net	857,993	2,170	-	-	-	860,163
Other Assets-Pension Plan Assets	187,489	-	-	-	-	187,489
Other Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,050</u>	<u>-</u>	<u>4,050</u>
Total Non-Current Assets	<u>2,397,456</u>	<u>2,170</u>	<u>-</u>	<u>4,050</u>	<u>(1,038,440)</u>	<u>1,365,236</u>
Total Assets	<u>\$ 3,472,865</u>	<u>\$ 901,568</u>	<u>\$ 1,203,163</u>	<u>\$ 143,775</u>	<u>\$ (1,067,273)</u>	<u>\$ 4,654,098</u>
	<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities</b>						
Line of Credit Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Portion of Long-Term Debt	41,167	-	-	-	-	41,167
Accounts Payable and Accrued Expenses	114,689	50,678	14,475	24,426	(28,833)	175,435
Security Deposits-FSA/HRA	2,009	-	-	-	-	2,009
FSA/HRA Contributions Held in Trust	332,108	-	-	-	-	332,108
Due to Subcontractor and Custodial Arrangements	-	-	1,100,854	-	-	1,100,854
Deferred Revenue	561,146	-	-	19,633	-	580,779
Unemployment Liability	<u>35,456</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,456</u>
Total Current Liabilities	<u>1,086,575</u>	<u>50,678</u>	<u>1,115,329</u>	<u>44,059</u>	<u>(28,833)</u>	<u>2,267,808</u>
<b>Long-Term Liabilities</b>						
Long-Term Debt, Net of Current Portion	343,910	-	-	-	-	343,910
Other Liability	<u>187,489</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,489</u>
Total Long-Term Liabilities	<u>531,399</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>531,399</u>
Total Liabilities	<u>1,617,974</u>	<u>50,678</u>	<u>1,115,329</u>	<u>44,059</u>	<u>(28,833)</u>	<u>2,799,207</u>
<b>Net Assets</b>						
<b>Without Donor Restrictions</b>						
Undesignated	1,347,348	850,890	86,450	65,322	(1,038,440)	1,311,570
Designated by the Board	<u>251,168</u>	<u>-</u>	<u>1,384</u>	<u>-</u>	<u>-</u>	<u>252,552</u>
Total Without Donor Restrictions	<u>1,598,516</u>	<u>850,890</u>	<u>87,834</u>	<u>65,322</u>	<u>(1,038,440)</u>	<u>1,564,122</u>
<b>With Donor Restrictions</b>						
Foundation Funding	163,102	-	-	34,394	-	197,496
TANC Program Scholarships	90,983	-	-	-	-	90,983
Building Reserve	<u>2,290</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,290</u>
Total With Donor Restrictions	<u>256,375</u>	<u>-</u>	<u>-</u>	<u>34,394</u>	<u>-</u>	<u>290,769</u>
Total Net Assets	<u>1,854,891</u>	<u>850,890</u>	<u>87,834</u>	<u>99,716</u>	<u>(1,038,440)</u>	<u>1,854,891</u>
Total Liabilities and Net Assets	<u>\$ 3,472,865</u>	<u>\$ 901,568</u>	<u>\$ 1,203,163</u>	<u>\$ 143,775</u>	<u>\$ (1,067,273)</u>	<u>\$ 4,654,098</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

*CONSOLIDATING STATEMENT OF ACTIVITIES*

*FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>NYCON, Inc.</u>	<u>Council Services Plus, Inc.</u>	<u>Good Causes, Inc.</u>	<u>Board Strong, Inc.</u>	<u>Eliminations</u>	<u>Total</u>
Changes in Net Assets						
Revenue and Support						
Foundation Revenue	\$ 505,329	\$ -	\$ -	\$ 110,602	\$ -	\$ 615,931
Government Contracts	304,589	-	-	-	-	304,589
Member Dues	200,856	-	-	-	(960)	199,896
Premiums	636,605	-	-	-	-	636,605
Subscriber and Late Fees	112,238	-	-	-	-	112,238
Fees for Service and Seminars	566,496	5,201	-	28,780	(60,917)	539,560
Commission and Fee Revenue	-	1,262,733	-	-	-	1,262,733
Shared Service Income	49,989	-	-	8,911	(58,900)	-
Investment Returns, Net	58,828	441	185	-	-	59,454
Administrative Service Fees	-	-	259,537	-	-	259,537
Contributions	104,453	-	-	146,097	(113,342)	137,208
Other Income	166,815	3	-	13,500	(115,432)	64,886
PPP Loan Forgiveness	598,909	145,781	-	-	-	744,690
Income of Subsidiaries	324,484	-	-	-	(324,484)	-
Total Revenue and Support	<u>3,629,591</u>	<u>1,414,159</u>	<u>259,722</u>	<u>307,890</u>	<u>(674,035)</u>	<u>4,937,327</u>
Expenses						
Program Services	2,369,204	1,099,157	267,498	290,632	(349,551)	3,676,940
Management and General	601,515	-	-	-	-	601,515
Fundraising	72,644	-	-	-	-	72,644
Total Expenses	<u>3,043,363</u>	<u>1,099,157</u>	<u>267,498</u>	<u>290,632</u>	<u>(349,551)</u>	<u>4,351,099</u>
Change in Net Assets	586,228	315,002	(7,776)	17,258	(324,484)	586,228
Dividends Paid	-	(35,000)	-	-	35,000	-
Net Assets, Beginning of Year	<u>1,268,663</u>	<u>570,888</u>	<u>95,610</u>	<u>82,458</u>	<u>(748,956)</u>	<u>1,268,663</u>
Net Assets, End of Year	<u>\$ 1,854,891</u>	<u>\$ 850,890</u>	<u>\$ 87,834</u>	<u>\$ 99,716</u>	<u>\$ (1,038,440)</u>	<u>\$ 1,854,891</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL REVENUES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>Program Services</b>				<b>Supporting Services</b>					
	<b>Non-Profit Capacity Building</b>									
	<b>General Member Services</b>	<b>Group Employee Benefit Plan</b>	<b>Technical Assistance and Training</b>	<b>Policy</b>	<b>Council Services Plus, Inc.</b>	<b>Good Causes, Inc.</b>	<b>Board Strong, Inc.</b>	<b>Management and General</b>	<b>Fundraising</b>	<b>Total</b>
Foundation Revenue	\$ 27,160	\$ -	\$ 443,168	\$ -	\$ -	\$ -	\$ 110,603	\$ 35,000	\$ -	\$ 615,931
Government Contracts	60,525	-	244,064	-	-	-	-	-	-	304,589
Member Dues	199,896	-	-	-	-	-	-	-	-	199,896
Premiums	-	636,605	-	-	-	-	-	-	-	636,605
Subscriber and Late Fees	-	112,238	-	-	-	-	-	-	-	112,238
Fees for Service and Seminars	240	-	512,868	-	-	-	21,563	4,889	-	539,560
Commission and Fee Revenue	-	-	-	-	1,262,733	-	-	-	-	1,262,733
Investment Returns, Net	-	20,060	-	-	441	185	-	38,768	-	59,454
Administrative Service Fees	-	-	-	-	-	259,537	-	-	-	259,537
Contributions	-	-	-	-	-	-	32,754	-	104,454	137,208
Other Income	32,899	194	10,977	-	-	-	13,500	7,316	-	64,886
PPP Loan Forgiveness	112,486	-	317,779	10,999	145,781	-	-	154,672	2,973	744,690
Total Revenue and Support	<u>\$ 433,206</u>	<u>\$ 769,097</u>	<u>\$ 1,528,856</u>	<u>\$ 10,999</u>	<u>\$ 1,408,955</u>	<u>\$ 259,722</u>	<u>\$ 178,420</u>	<u>\$ 240,645</u>	<u>\$ 107,427</u>	<u>\$ 4,937,327</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2020

	<u>ASSETS</u>					
	<u>NYCON, Inc.</u>	<u>Council Services Plus, Inc.</u>	<u>Good Causes, Inc.</u>	<u>Board Strong, Inc.</u>	<u>Eliminations</u>	<u>Total</u>
<b>Current Assets</b>						
Cash	\$ 213,521	\$ 615,062	\$ 87,750	\$ 92,322	\$ -	\$ 1,008,655
Cash - Subcontractor and Custodial Arrangements	308,366	-	1,176,550	-	-	1,484,916
Investments	118,030	-	-	-	-	118,030
Accounts, Grants and Other Receivables	369,754	128,176	30,207	21,309	(29,786)	519,660
Prepaid and Other Expenses	44,695	14,142	1,796	1,548	(5,550)	56,631
Unemployment Trust Fund Reserve	<u>21,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,412</u>
Total Current Assets	<u>1,075,778</u>	<u>757,380</u>	<u>1,296,303</u>	<u>115,179</u>	<u>(35,336)</u>	<u>3,209,304</u>
<b>Non-Current Assets</b>						
Accounts, Grants and Other Receivables	90,000	-	-	-	-	90,000
Investments	963,373	-	-	-	(748,956)	214,417
Land, Building and Equipment, Net	859,594	4,045	-	-	-	863,639
Other Assets-Pension Plan Assets	166,314	-	-	-	-	166,314
Other Assets	<u>2,355</u>	<u>-</u>	<u>-</u>	<u>4,050</u>	<u>-</u>	<u>6,405</u>
Total Non-Current Assets	<u>2,081,636</u>	<u>4,045</u>	<u>-</u>	<u>4,050</u>	<u>(748,956)</u>	<u>1,340,775</u>
Total Assets	<u>\$ 3,157,414</u>	<u>\$ 761,425</u>	<u>\$ 1,296,303</u>	<u>\$ 119,229</u>	<u>\$ (784,292)</u>	<u>\$ 4,550,079</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>						
<b>Current Liabilities</b>						
Line of Credit Payable	\$ 184,990	\$ -	\$ -	\$ -	\$ -	\$ 184,990
Current Portion of Long-Term Debt	39,585	-	-	-	-	39,585
Accounts Payable and Accrued Expenses	126,515	44,756	18,846	17,877	(29,786)	178,208
Security Deposits-FSA/HRA	2,294	-	-	-	-	2,294
FSA/HRA Contributions Held in Trust Due to Subcontractor and Custodial Arrangements	306,072	-	-	-	-	306,072
Deferred Revenue	-	-	1,176,550	-	-	1,176,550
Refundable Advances	375,318	-	5,297	18,894	(5,550)	393,959
Unemployment Liability	282,500	145,781	-	-	-	428,281
Total Current Liabilities	<u>21,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,412</u>
Total Current Liabilities	<u>1,338,686</u>	<u>190,537</u>	<u>1,200,693</u>	<u>36,771</u>	<u>(35,336)</u>	<u>2,731,351</u>
<b>Long-Term Liabilities</b>						
Long-Term Debt, Net of Current Portion	383,751	-	-	-	-	383,751
Other Liability	166,314	-	-	-	-	166,314
Total Long-Term Liabilities	<u>550,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,065</u>
Total Liabilities	<u>1,888,751</u>	<u>190,537</u>	<u>1,200,693</u>	<u>36,771</u>	<u>(35,336)</u>	<u>3,281,416</u>
<b>Net Assets</b>						
<b>Without Donor Restrictions</b>						
Undesignated	897,852	570,888	72,210	47,371	(748,956)	839,365
Designated by the Board	205,795	-	23,400	-	-	229,195
Total Without Donor Restrictions	<u>1,103,647</u>	<u>570,888</u>	<u>95,610</u>	<u>47,371</u>	<u>(748,956)</u>	<u>1,068,560</u>
<b>With Donor Restrictions</b>						
Foundation Funding	102,803	-	-	35,087	-	137,890
TANC Program Scholarships	59,923	-	-	-	-	59,923
Building Reserve	2,290	-	-	-	-	2,290
Total With Donor Restrictions	<u>165,016</u>	<u>-</u>	<u>-</u>	<u>35,087</u>	<u>-</u>	<u>200,103</u>
Total Net Assets	<u>1,268,663</u>	<u>570,888</u>	<u>95,610</u>	<u>82,458</u>	<u>(748,956)</u>	<u>1,268,663</u>
Total Liabilities and Net Assets	<u>\$ 3,157,414</u>	<u>\$ 761,425</u>	<u>\$ 1,296,303</u>	<u>\$ 119,229</u>	<u>\$ (784,292)</u>	<u>\$ 4,550,079</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

CONSOLIDATING STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>NYCON, Inc.</u>	<u>Council Services Plus, Inc.</u>	<u>Good Causes, Inc.</u>	<u>Board Strong, Inc.</u>	<u>Eliminations</u>	<u>Total</u>
Changes in Net Assets						
Revenue and Support						
Foundation Revenue	\$ 355,233	\$ -	\$ -	\$ 115,000	\$ -	\$ 470,233
Government Contracts	458,420	-	-	-	-	458,420
Member Dues	222,390	-	-	-	(960)	221,430
Premiums	702,458	-	-	-	-	702,458
Subscriber and Late Fees	117,988	-	-	-	-	117,988
Fees for Service and Seminars	541,138	4,045	-	19,342	(94,284)	470,241
Commission and Fee Revenue	-	1,191,908	-	-	-	1,191,908
Shared Service Income	65,180	-	-	8,847	(56,553)	17,474
Investment Returns, Net	26,862	3,980	-	-	-	30,842
Administrative Service Fees	-	-	194,121	-	(400)	193,721
Contributions	109,512	-	-	171,757	(135,088)	146,181
Other Income	174,857	-	217	600	(128,406)	47,268
Income of Subsidiaries	<u>141,624</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(141,624)</u>	<u>-</u>
Total Revenue and Support	<u>2,915,662</u>	<u>1,199,933</u>	<u>194,338</u>	<u>315,546</u>	<u>(557,315)</u>	<u>4,068,164</u>
Expenses						
Program Services	2,331,650	1,038,297	198,888	331,008	(415,692)	3,484,151
Management and General	523,275	-	-	-	-	523,275
Fundraising	72,117	-	-	-	-	72,117
Total Expenses	<u>2,927,042</u>	<u>1,038,297</u>	<u>198,888</u>	<u>331,008</u>	<u>(415,692)</u>	<u>4,079,543</u>
Change in Net Assets	(11,380)	161,636	(4,550)	(15,462)	(141,623)	(11,379)
Dividends Paid	-	(30,000)	-	-	30,000	-
Net Assets, Beginning of Year	<u>1,280,043</u>	<u>439,252</u>	<u>100,160</u>	<u>97,920</u>	<u>(637,333)</u>	<u>1,280,042</u>
Net Assets, End of Year	<u>\$ 1,268,663</u>	<u>\$ 570,888</u>	<u>\$ 95,610</u>	<u>\$ 82,458</u>	<u>\$ (748,956)</u>	<u>\$ 1,268,663</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL REVENUES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Program Services</u>				<u>Supporting Services</u>					
	<u>Non-Profit Capacity Building</u>									
	<u>General Member Services</u>	<u>Group Employee Benefit Plan</u>	<u>Technical Assistance and Training</u>	<u>Policy</u>	<u>Council Services Plus, Inc.</u>	<u>Good Causes, Inc.</u>	<u>Board Strong, Inc.</u>	<u>Management and General Fundraising</u>	<u>Fundraising</u>	<u>Total</u>
Foundation Revenue	\$ 25,934	\$ -	\$ 328,899	\$ -	\$ -	\$ -	\$ 115,000	\$ 400	\$ -	\$ 470,233
Government Contracts	59,800	-	398,620	-	-	-	-	-	-	458,420
Member Dues	221,430	-	-	-	-	-	-	-	-	221,430
Premiums	-	702,458	-	-	-	-	-	-	-	702,458
Subscriber and Late Fees	-	117,988	-	-	-	-	-	-	-	117,988
Fees for Service and Seminars	280	-	443,312	30	-	-	9,703	16,916	-	470,241
Commission and Fee Revenue	-	-	-	-	1,191,908	-	-	-	-	1,191,908
Shared Service Income	-	-	-	-	-	-	17,474	-	-	17,474
Investment Returns, Net	-	14,733	-	-	3,980	-	12,129	-	-	30,842
Administrative Service Fees	-	-	-	-	-	193,721	-	-	-	193,721
Contributions	-	-	30,000	-	-	-	36,669	-	79,512	146,181
Other Income	33,079	-	13,206	-	-	217	600	50	116	47,268
Total Revenue and Support	<u>\$ 340,523</u>	<u>\$ 835,179</u>	<u>\$ 1,214,037</u>	<u>\$ 30</u>	<u>\$ 1,195,888</u>	<u>\$ 193,938</u>	<u>\$ 161,972</u>	<u>\$ 46,969</u>	<u>\$ 79,628</u>	<u>\$ 4,068,164</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

**GROUP EMPLOYEE BENEFIT PLAN**

**STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CASH BASIS)**

**(SUPPLEMENTAL INFORMATION REQUIRED FOR FORM 5500 FILING)**

**FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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	<b><u>2021</u></b>	<b><u>2020</u></b>
Cash, Beginning	\$ 388,756	\$ 320,020
Receipts		
Insurance Premiums from Member Agencies	672,408	767,103
Subscriber and Late Fees	112,433	117,987
Investment Transfers	<u>6,741</u>	<u>9,195</u>
Total Receipts	<u>791,582</u>	<u>894,285</u>
Total Available	<u>1,180,338</u>	<u>1,214,305</u>
Disbursements		
Disbursements to Insurers	645,382	700,773
Administrative Expenses	<u>125,812</u>	<u>124,776</u>
Total Disbursements	<u>771,194</u>	<u>825,549</u>
Cash, Ending	<u>\$ 409,144</u>	<u>\$ 388,756</u>

**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

**GROUP EMPLOYEE BENEFIT PLAN**

**SCHEDULES OF REPORTABLE TRANSACTIONS (CASH BASIS)**

**(SUPPLEMENTAL INFORMATION REQUIRED FOR FORM 5500 FILING)**

**FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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	<u>2021</u>	<u>2020</u>
Insurance Premium Cash Disbursements		
Delta Dental	\$ 570,116	\$ 632,102
Humana Insurance Company of New York	29,688	28,257
Met Life	<u>45,578</u>	<u>40,414</u>
	<u>\$ 645,382</u>	<u>\$ 700,773</u>
Administrative Expense Cash Disbursements		
Paid to New York Council of Nonprofits, Inc. and Related Entities for Administrative Expenses Necessary for the Operation of Member Services	\$ 72,496	\$ 82,312
Bank Charges and Miscellaneous Fees	<u>53,316</u>	<u>42,464</u>
	<u>\$ 125,812</u>	<u>\$ 124,776</u>



**NEW YORK COUNCIL OF NONPROFITS, INC. AND RELATED ENTITIES**

SCHEDULES OF CUSTODIAL CASH - GOOD CAUSES, INC.

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

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	<u>2021</u>	<u>2020</u>
Bailey Initiative, Inc.	\$ 2,204	\$ -
BEN Colorado, Inc.	-	330,951
Beyond Organic Design	8,491	8,622
Care Cases	33,193	39,224
Freedom Scholar's Learning Center	18,039	15,081
Gronk Nation Youth Foundation	871,709	583,231
Healing Division, Inc.	650	-
Hoosick Rising	11,551	4,812
Hunger Coalition	8,029	10,928
Immigrants Advocates Response Collaborative	-	53,826
Just Be Ready	2,214	-
Kildonon Foundation	2,992	3,303
Kingston Stockade FC	8,885	3,862
PCAWNY	105,336	71,547
PFM Events	9,078	7,693
Teach Artist ROC	6,613	-
Winners Circle Project	<u>11,870</u>	<u>43,470</u>
 Total Custodial Cash	 <u>\$ 1,100,854</u>	 <u>\$ 1,176,550</u>