Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates

Consolidated Financial Statements
Years Ended June 30, 2022 and 2021

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Independent Auditor's Report

Board of Directors
Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates
Davie, Florida

Opinion

We have audited the consolidated financial statements of Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates (collectively the "Organization"), a Florida non-profit organization, which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, 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, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

BDO USA, LLP

January 25, 2023
Boca Raton, Florida

Consolidated Financial Statements

Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates

Consolidated Statements of Financial Position

June 30,		2022		2021
Assets				
Cash and cash equivalents	$	5,305,795	$	6,040,287
Investments at fair value		15,142,529		16,886,261
Receivables:				
Grants and other receivables, net		4,337,676		507,962
Program service receivables		288,209		430,715
Pledges receivable, net		581,716		187,484
Prepaid expenses and other assets		465,830		469,264
Property and equipment, net		388,153		406,983
Total Assets		26,509,908		24,928,956
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses		2,510,709		1,963,416
Deferred revenue		1,089,613		296,033
Total Liabilities		3,600,322		2,259,449
Net Assets				
Without donor restrictions				
Unrestricted		16,179,808		15,799,608
Board designated		79,160		91,319
Total without donor restrictions		16,258,968		15,890,927
With donor restrictions		6,650,618		6,778,580
Total Net Assets		22,909,586		22,669,507
Total Liabilities and Net Assets	$	26,509,908	$	24,928,956

See accompanying notes to the consolidated financial statements.

Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates

Consolidated Statements of Activities

Years Ended June 30,	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support						
Claims Conference grants	**$ 22,516,115**	**$ -**	**$ 22,516,115**	$ 21,788,311	$ -	$ 21,788,311
United Jewish Community of Broward County, Inc. allocation	**584,000**	**-**	**584,000**	582,500	-	582,500
United Jewish Community of Broward County, Inc. other grants and contributions	**614,574**		**614,574**	639,232	-	639,232
Other grants	**366,171**	**118,764**	**484,935**	522,982	-	522,982
Program service fees	**2,142,588**	**-**	**2,142,588**	2,418,266	-	2,418,266
Public support and other (includes in-kind support of $528,784 and $412,350, respectively)	**2,778,376**	**475,869**	**3,254,245**	2,864,545	282,699	3,147,244
Investment (loss) income, net	**(1,264,209)**	**(606,540)**	**(1,870,749)**	1,303,569	1,065,590	2,369,159
Net assets released from restrictions	**116,055**	**(116,055)**	**-**	57,820	(57,820)	-
Total Revenues and Other Support	**27,853,670**	**(127,962)**	**27,725,708**	30,177,225	1,290,469	31,467,694
Expenses						
Program services	**24,874,026**	**-**	**24,874,026**	23,849,926	-	23,849,926
Supporting services						
Management and general	**2,279,895**	**-**	**2,279,895**	2,113,835	-	2,113,835
Fundraising	**331,708**	**-**	**331,708**	423,708	-	423,708
Total Expenses	**27,485,629**	**-**	**27,485,629**	26,387,469	-	26,387,469
Non-Operating Changes in Net Assets						
Paycheck Protection Program loan forgiveness	**-**	**-**	**-**	2,341,100	-	2,341,100
Total Non-Operating Changes in Net Assets	**-**	**-**	**-**	2,341,100	-	2,341,100
Change in Net Assets	**368,041**	**(127,962)**	**240,079**	6,130,856	1,290,469	7,421,325
Net Assets, beginning of year	**15,890,927**	**6,778,580**	**22,669,507**	9,760,071	5,488,111	15,248,182
Net Assets, end of year	**$ 16,258,968**	**$ 6,650,618**	**$ 22,909,586**	**$ 15,890,927**	**$ 6,778,580**	**$ 22,669,507**

See accompanying notes to the consolidated financial statements.

Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates

Consolidated Statement of Functional Expenses

Year Ended June 30, 2022	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Supporting Services: Total Supporting Services	Total Expenses
Salaries	$ 13,639,752	$ 1,385,155	$ 199,357	$ 1,584,512	$ 15,224,264
Employee benefits and related costs	2,086,314	346,126	48,708	394,834	2,481,148
Direct assistance to claims conference clients	4,710,013	-	-	-	4,710,013
Direct assistance to other program clients	1,518,329	-	-	-	1,518,329
Rent - premises	284,220	23,934	13,972	37,906	322,126
Insurance	335,313	34,350	6,045	40,395	375,708
Advertising and marketing	160,179	8,320	-	8,320	168,499
Printing	13,834	2,216	2,902	5,118	18,952
Conferences, meetings and training	1,060	2,710	1,305	4,015	5,075
Dues and subscriptions	39,556	22,942	6,067	29,009	68,565
Contract services	488,560	24,033	-	24,033	512,593
Professional fees	419,139	243,457	37,366	280,823	699,962
Office	343,558	47,129	6,992	54,121	397,679
Travel and automobile	32,415	10,215	245	10,460	42,875
Postage and delivery	21,034	4,125	1,663	5,788	26,822
Telephone and internet	81,070	6,771	2,011	8,782	89,852
In-kind expenses	528,784	-	-	-	528,784
Depreciation and amortization	39,634	76,990	-	76,990	116,624
Interest expense	-	11,681	-	11,681	11,681
Other	131,262	29,741	5,075	34,816	166,078
Total Expenses	$ 24,874,026	$ 2,279,895	$ 331,708	$ 2,611,603	$ 27,485,629

See accompanying notes to the consolidated financial statements.

Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates

Consolidated Statement of Functional Expenses

Year Ended June 30, 2021	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Supporting Services: Total Supporting Services	Total Expenses
Salaries	$ 13,031,028	$ 1,211,419	$ 324,753	$ 1,536,172	$ 14,567,200
Employee benefits and related costs	2,168,461	245,442	38,647	284,089	2,452,550
Direct assistance to claims conference clients	3,817,751	-	-	-	3,817,751
Direct assistance to other program clients	2,359,761	-	-	-	2,359,761
Rent - premises	257,018	37,358	8,571	45,929	302,947
Insurance	241,056	27,005	3,801	30,806	271,862
Advertising and marketing	169,072	67,274	-	67,274	236,346
Printing	19,665	8,590	2,704	11,294	30,959
Conferences, meetings and training	3,697	265	2,937	3,202	6,899
Dues and subscriptions	53,158	24,770	-	24,770	77,928
Contract services	436,304	4,513	30,519	35,032	471,336
Professional fees	202,933	259,884	3,290	263,174	466,107
Office	279,769	77,517	81	77,598	357,367
Travel and automobile	30,125	2,660	540	3,200	33,325
Postage and delivery	25,119	2,623	1,468	4,091	29,210
Telephone and internet	84,211	10,012	-	10,012	94,223
In-kind expenses	412,350	-	-	-	412,350
Depreciation and amortization	45,929	72,011	-	72,011	117,940
Interest expense	-	15,130	-	15,130	15,130
Other	212,519	47,362	6,397	53,759	266,278
Total Expenses	**$ 23,849,926**	**$ 2,113,835**	**$ 423,708**	**$ 2,537,543**	**$ 26,387,469**

See accompanying notes to the consolidated financial statements.

Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. and Affiliates

Consolidated Statements of Cash Flows

Years Ended June 30,		**2022**		2021
Cash Flows from Operating Activities:				
Change in net assets	**$**	**240,079**	$	7,421,325
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:				
Depreciation and amortization		**116,624**		117,940
Gain on forgiveness of Payroll Protection Program loan		**-**		(2,341,100)
Net realized/unrealized gains on investments		**(1,838,026)**		(2,385,797)
Accretion of discount on pledge receivable		**(13,276)**		(263,903)
Change in operating assets and liabilities:				
(Increase) decrease in:				
Grants and other receivables		**(3,829,714)**		(185,641)
Program service and pledge receivables		**(238,450)**		241,659
Prepaid expenses and other assets		**3,434**		71,391
Increase (decrease) in:				
Accounts payable and accrued expenses		**547,293**		347,224
Deferred revenue		**793,580**		(360,528)
Total Adjustments		**(4,458,535)**		(4,758,755)
Net Cash (Used in) Provided by Operating Activities		**(4,218,456)**		2,662,570
Cash Flows from Investing Activities:				
Purchases of property and equipment		**(97,794)**		(11,409)
Proceeds from the sale of investments		**-**		646,785
Purchases of investments		**3,581,758**		(4,925,135)
Net Cash Provided by (Used in) Investing Activities		**3,483,964**		(4,289,759)
Cash Flows from Financing Activities:				
Collection on endowed pledge receivable		**-**		950,000
Net Cash Provided by Financing Activities		**-**		950,000
Net Decrease in Cash and Cash Equivalents		**(734,492)**		(677,189)
Cash and Cash Equivalents, beginning of year		**6,040,287**		6,717,476
Cash and Cash Equivalents, end of year	**$**	**5,305,795**	$	6,040,287
Supplemental Disclosure of Cash Flow Information:				
Cash paid for interest	**$**	**11,681**	$	15,130

See accompanying notes to the consolidated financial statements.

1. Organization and Principles of Consolidation

Dr. Stanley and Pearl Goodman JFS of Broward County, Inc. ("JFS" and, together with its affiliates, the "Organization") is a not-for-profit organization incorporated in the State of Florida in January 1963, to provide various services, primarily to the members of the Jewish community in Broward County, Florida. The services include counseling, care management, and financial assistance to those in need.

On April 8, 2014, Jewish Family Services of Broward Foundation, Inc. (the "Foundation") was formed as a separate fundraising entity to raise and distribute funds for the benefit of JFS to further provide for the advocacy and resources for Jewish Family Services in Broward County. The Foundation was organized as a non-profit organization under the provisions of Chapter 617 of the Florida Statutes.

Jewish Family Home Care, Inc. ("JFHC"), was formed on March 18, 2015 as a separate 501(c)(3) non-profit organization to provide home care and housekeeping services to members of the senior community living in Broward County, Florida. On March 20, 2019, the JFHC acquired 100% interest in Nursing Plus of Broward, LLC ("Nursing Plus Broward"). Nursing Plus Broward is a Medicare Certified Home Health Agency (Note 16).

The consolidated financial statements include the accounts of JFS, JFHC, the Foundation, and Nursing Plus Broward, which are under common control and collectively referred to as the Organization. All intercompany balances and transactions have been eliminated in the accompanying consolidated financial statements.

Basis of Accounting and Presentation

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, expenses, gains and losses are classified based on the existence of donor-imposed or time restrictions 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 Organization's management and the board of trustees.

Net assets with donor restrictions – Net assets subject to explicit donor-imposed restrictions such as time and/or purpose restrictions. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization 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 in the Consolidated Statements of Activities.

Cash and Cash Equivalents

Cash and cash equivalents include cash held in checking and money market accounts with maturities of three months or less unless they are included within Investments.

Investments at Fair Value

Investments are primarily comprised of equities and money market funds. Investments are carried at fair value determined by quoted market values. Investment gains and losses (including gains and losses on investments, interest, and dividends) are included in the Consolidated Statements of Activities. Investment gains restricted by a donor are reported as increases in donor restricted net assets unless the restrictions are met (either by passage of time or use) in the reporting period in which the income and gains are recognized.

Contributions and Pledges Receivable

Contributions received, including unconditional promises to give, are recorded at their fair value and are reported as an increase in net assets. The Organization reports gifts of cash and other assets as 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 Consolidated Statements of Activities as net assets released from restriction. If a restriction is fulfilled in the same time period in which the contribution is received, the contribution is reported as without donor restrictions. Conditional promises to give are not included as support until such time as the conditions are substantially met.

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. The allowance for uncollectible pledges is based on the Organization’s historical pledge collection experience and management’s evaluation of other pertinent factors. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote.

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in more than one year are discounted using a market rate of return and are recorded at net present value.

Grants and Other Receivables, Net

The Organization receives a significant portion of its revenue from grants and contracts. The amounts received under these grants and contracts are designated for specific purposes by the granting agencies. Grant and contract revenue is recognized when the allowable costs, as defined by the individual grant or contracts, are incurred and/or the unit of service has been performed. The Organization records advances at the start of each grant as a liability. Revenues and expenses, which are treated as reciprocal transactions, are recognized as the performance obligations are met. Grants and other receivables at year end represent expenditures and/or units of service performed, which have not been reimbursed by the granting agency.

Program Service Receivables and Revenue, Net

Program service receivables consist of amounts due under discounted fee-for-service contracts with patients and third-party payers, such as insurance companies, self-insured employers, and government-sponsored health care programs.

The fee-for-service receivables of approximately $313,000 and $455,000 at June 30, 2022 and 2021, respectively, are presented net of contractual adjustments and an estimated allowance for doubtful accounts of approximately $24,500 for each of the years ended June 30, 2022 and 2021, respectively. Contractual adjustments result from the difference between customary charges for services performed, including withholding provisions, and reimbursement by government sponsored healthcare programs and insurance companies for such services. Management reviews the collectability of receivables and assesses the need for an allowance for doubtful accounts based on the Organization's receivable collection experience and management's evaluation and pertinent factors. Account balances are charged off against the allowance after all commercially reasonable means of collection have been exhausted and potential for recovery is considered remote.

Property and Equipment, Net

Property and equipment are recorded at cost when purchased or, if contributed, are recorded at the fair value at the time of the contribution. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. The Organization's capitalization policy requires individual assets to be capitalized if the original cost exceeds $1,000. Depreciation and amortization are calculated using the straight-line method over the estimated useful lives of the assets. Construction in progress is recorded at cost until completion when it is then depreciated over the estimated useful lives of the assets.

The estimated lives used in determining depreciation and amortization are:

	Useful Life
Leasehold improvements	Over term of lease
Furniture and equipment	7 years
Computer equipment	3 years
Vehicles	7 years

The carrying value of long-lived assets is reviewed if the facts and circumstances, such as significant declines in the revenues, earnings or cash flows or material adverse changes in the business climate, indicate that they may be impaired. If any impairment in the value of the long-lived assets is indicated, the carrying value of the long-lived assets is adjusted to reflect such impairment based on the fair value of the impaired assets or estimate of fair value based on discounted cash flows.

Prepaid Expenses and Other Assets

Prepaid expenses and other assets consist primarily of expenses for a Medicare License (Note 16), prepaid insurance, and prepaid rent.

Deferred Revenue

Grant funding received in advance and program fees collected in advance for the following year are recorded as deferred revenue at year end.

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 the Organization 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 the Organization unless specifically restricted by the donor. The Organization 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.

Federation Allocation and Grants

The Organization receives support from the United Jewish Community of Broward County, Inc.(“Federation”). For the years ended June 30, 2022 and 2021, the Organization received support in the amount of approximately $1,199,000 and $1,222,000, respectively, and it is reflected within the Consolidated Statements of Activities as “United Jewish Community of Broward County, Inc. allocation” and “United Jewish Community of Broward County, Inc. other grants and contributions”. It is the opinion of management that these promises are conditional and, therefore, are not reported as either a receivable or revenue in these consolidated financial statements.

Revenue Recognition – Exchange Transactions

Reciprocal transfers in which each party receives and sacrifices goods or services with approximate commensurate value are recognized as exchange transactions. The Organization applies Accounting Standards Codification (“ASC”) Topic 606, Revenue from Contracts with Customers (“Topic 606”) to exchange transactions in which it receives consideration from individuals for program services offered. Under U.S. GAAP, these arrangements are exchange transactions between the Organization and the individuals participating in the Organization’s programs. The Organization recognizes revenue when the performance obligations are satisfied in accordance with a five-step model. Topic 606 also requires new and expanded disclosures regarding revenue recognition to ensure an understanding as to the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

The modified retrospective adoption method requires the Organization to record a transition adjustment for the new revenue standard, if any, as a cumulative effect adjustment to beginning net assets as of the date of adoption. Therefore, comparative information has not been adjusted. No adjustment to the Organization's beginning net assets were required as a result of adopting Topic 606.

Service and Other Income

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

In-kind Donations

In-kind donations are recognized if the benefits received either create or enhance non-financial assets or require specialized skills and are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The values of the donated items are included in "Public support and other" in the accompanying Consolidated Statements of Activities at their fair market values on the date of receipt.

The Organization receives a substantial amount of donations from individuals and organizations for food. Donations of food are recorded as revenue and support and program services expense when the items are received or delivered to the Organization's clients. The value of in-kind donations recorded in the accompanying consolidated financial statements for the years ended June 30, 2022 and 2021 amounted to approximately $529,000 and $412,000, respectively, based on the estimated fair market value of food and COVID tests donated for distribution to clients.

There is no impact on the change in net assets. Food inventory on hand at June 30, 2022 and 2021 was not material and, accordingly, was not included in the Organization's assets in the accompanying Consolidated Statements of Financial Position.

Allocation of Functional 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 services are reported as expenses of those functional areas. Personnel expenses are allocated on the basis of estimated time and effort. Other expenses are allocated among program and supporting services based on a reasonable basis that is consistently applied.

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, mortality, and other factors, especially in the absence of forward market 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.

Concentration of Credit Risk and Market Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents, investments, accounts receivable and promises to give. The Organization maintains cash balances in accounts at several financial institutions. The Federal Deposit Insurance Corporation ("FDIC") insures accounts up to $250,000. At June 30, 2022 and 2021, and at certain times during the years the Organization had amounts on deposit that were in excess of the federally insured limit. Cash is maintained at quality financial institutions, and the Organization has not experienced losses in such accounts.

Investments 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. The Organization has an investment policy and utilizes management oversight, and periodically reviews its investment portfolios to monitor these risks.

The Organization maintains investment accounts which are not insured by the FDIC. These funds may be subject to insurance by Securities Investor Protection Corporation ("SIPC"). Management believes that the risk of loss with respect to the financial institutions has been minimized by choosing strong institutions with whom to do business.

The Organization receives a significant amount of its support from grants received from the Claims Conference. For the years ended June 30, 2022 and 2021 approximately 81% and 72%, respectively, of total revenue and support without donor restrictions was from the Claims Conference. The loss in funding of this grant could have a significant negative impact on the Organization’s operations. Management understands that this grant depends on the availability of funds and the life expectancies of the Holocaust survivors.

At June 30, 2022, approximately 71%, of the pledges receivable is due from three donors (Note 6). At June 30, 2021, approximately 85%, of the pledges receivable is due from one donor.

Management Estimates

The preparation of the 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 amount of public support and revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Income Tax

The Organization is a non-profit corporation which is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (“IRC”) and sales and use tax under the laws of the State of Florida.

The Organization recognizes and measures tax positions based on their technical merit and assesses the likelihood that the positions will be sustained upon examination based on the facts, circumstances and information available at the end of each period. Interest and penalties on tax liabilities, if any, would be recorded in interest expense and other non-interest expense, respectively. The Organization did not incur any tax expenses during the years ended June 30, 2022 and 2021.

The U.S. Federal jurisdiction and Florida are the major tax jurisdictions where the Organization files income tax returns. Additionally, the Organization has filed Internal Revenue Service Form 990 tax returns, as required, and all other applicable returns in jurisdictions where it is required. The Organization is generally no longer subject to U.S. Federal or State examinations by tax authorities for fiscal years before 2019.

Nursing Plus Broward is treated as a disregarded entity for federal and state income tax purposes and, accordingly, would not incur income taxes or have any unrecognized tax benefits. Instead, the earnings and losses are included in the income tax returns of its sole member, JFHC. As a result, the accompanying consolidated financial statements do not reflect a provision for income taxes.

Fair Value Measurements

ASC Topic 820 Fair Value Measurements defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market, or if none exists, the most advantageous market, for the specific asset or liability at the measurement date (the exit price). The fair value should be based on assumptions that market participants would use when pricing the asset or liability. ASC Topic 820 establishes a fair value hierarchy that prioritizes the information used in measuring fair value as follows:

- Level 1 Inputs include unadjusted quoted prices in active markets for identical assets or liabilities that can be accessed at the measurement date.
- Level 2 Includes assets and liabilities with pricing inputs, other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date.
- Level 3 Inputs that are significant to the measurement that are not observable in the market and include management's judgments about the assumptions market participants would use in pricing the asset or liability (including assumptions about risk).

The Organization measures fair value as an exit price using the procedures described below for all assets and liabilities measured at fair value. When available, the Organization uses unadjusted quoted market prices to measure fair value and classifies such items within Level 1. If quoted market prices were not available, fair value would be based upon internally or upon third party developed models that use, where possible, current market-based or independently sourced market parameters such as interest rates and currency rates. Items valued using internally generated models would be classified according to the lowest level input or value driver that is significant to the valuation.

The Organization periodically reviews its investment securities for impairment. If it is concluded that any of these investments are impaired, it is then determined if the impairment is "other-than-temporary". Factors considered to make such determination include the duration and severity of the impairment, the reason for the decline in value and the Organization's intent to hold the investment. If the impairment is considered "other-than-temporary", the asset will be written down to its fair value and take a corresponding charge for the impairment. There were no impairments noted as of June 30, 2022 and 2021.

The Organization's investment securities are valued using only Level 1 inputs at June 30, 2022 and 2021 (see Note 4).

Adopted Accounting Pronouncement

Contributed Nonfinancial Assets

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets, which amends guidance for not-for-profit entities that receive contributed nonfinancial assets. The update requires not-for-profits to present contributed nonfinancial assets as a separate line item in the statement of activities, and to disclose information regarding each type of contributed nonfinancial asset. The update is to be applied on a retrospective basis and is effective for annual reporting periods beginning after June 15, 2021, and for interim reporting periods beginning after June 15, 2022. The adoption of this update did not have a material effect on the Organization's consolidated financial statements.

Accounting Pronouncements to be Adopted

Leases

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842). This ASU requires a lessee to record, for all leases with a lease term of more than 12 months, an asset representing its right to use the underlying asset for the lease term and a liability to make lease payments. For leases with a lease term of 12 months or less, a practical expedient is available whereby a lessee may elect, by class of underlying asset, not to recognize a right-of-use asset or lease liability. A lessee making this accounting policy election would recognize lease expense over the term of the lease, generally in a straight-line pattern. Early adoption is permitted. In transition, a lessee and a lessor will recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The modified retrospective approach includes a number of optional practical expedients.

These practical expedients relate to identifying and classifying leases that commenced before the effective date, initial direct costs for leases that commenced before the effective date, and the ability to use hindsight in evaluating lessee options to extend or terminate a lease or to purchase the underlying asset. ASU 2018-11, Leases, was issued in June 2018, which permits entities to choose to initially apply ASU 2016-02 at the adoption date and recognize a cumulative-effect adjustment to the opening balance of net assets in the period of adoption. In June 2020, the FASB issued ASU 2020-05, Revenue from Contracts with Customers (Topic 606), and Leases (Topic 842): Effective Dates for Certain Entities, which allows entities to elect to postpone adoption until fiscal years beginning after December 15, 2021. Management is currently evaluating the impact of this ASU on its consolidated financial statements.

Financial Instruments - Credit Losses

In June 2016, the FASB issued ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The ASU changes the impairment model for most financial assets that are measured at amortized cost and certain other instruments from an incurred loss model to an expected loss model. Entities will be required to estimate credit losses over the entire contractual term of an instrument. The ASU includes financial assets recorded at amortized cost basis such as loan receivables, trade and certain other receivables as well as certain off-balance sheet credit exposures such as loan commitments and financial guarantees. The ASU does not apply to financial assets measured at fair value, and loans and receivables between entities under common control. The ASU is effective for fiscal years beginning after December 15, 2022.

Early adoption may be selected for fiscal years beginning after December 15, 2018. An entity must apply the amendments in the ASU through a cumulative-effect adjustment to net assets as of the beginning of the first reporting period in which the guidance is effective except for certain exclusions. Management is currently evaluating the impact of this ASU on its consolidated financial statements.

2. Liquidity Management and Availability of Resources

Financial Assets available for general expenditure that is without donor or other restrictions limiting their use, within one year of the Consolidated Statements of Financial Position date, comprise the following:

Years Ended June 30,	**2022**	2021
Cash	**$ 5,305,795**	$ 6,040,287
Grants and other receivables, net	**4,337,676**	507,962
Program service receivables, net	**288,209**	430,715
Pledges receivable due in less than one year	**402,703**	115,195
Investments at fair value	**15,142,529**	16,886,261
Total Financial Assets Available Within One Year	**25,476,912**	23,980,420
Less: amounts unavailable to management due to donor imposed restrictions	**(6,729,778)**	(6,869,899)
Total Financial Assets Available to Management	**$ 18,747,134**	$ 17,110,521

The Organization's liquidity management includes a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due.

3. Investments

At June 30, 2022 and 2021, the Organization had funds held and administrated by the Federation, and held additional funds which are held in brokerage accounts. The assets are held by the Federation; however, the Organization has its own sub-account.

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Investments consist of the following:

Year Ended June 30, 2022		Federation Managed Investments		Investments Within Brokerage Accounts		Total
Money market fund	$	-	$	3,978,593	$	3,978,593
Domestic equities		1,781,825		4,801,838		6,583,663
Fixed income		1,563,882		599,515		2,163,397
International equities		1,519,748		897,128		2,416,876
	$	**4,865,455**	**$**	**10,277,074**	**$**	**15,142,529**

Year Ended June 30, 2021		Federation Managed Investments		Investments Within Brokerage Accounts		Total
Money market fund	$	-	$	6,836,235	$	6,836,235
Domestic equities		940,057		5,563,551		6,503,608
Fixed income		961,352		677,631		1,638,983
International equities		800,682		1,106,753		1,907,435
	$	**2,702,091**	**$**	**14,184,170**	**$**	**16,886,261**

The following schedule summarizes the investment return related to Investments;

Year Ended June 30, 2022		Federation Managed Investments		Investments Within Brokerage Accounts		Total
Interest and dividend income	$	895	$	149,620	$	150,515
Net realized/unrealized losses		(12,251)		(1,976,291)		(1,988,542)
Fees		(283)		(32,439)		(32,722)
	$	**(11,639)**	**$**	**(1,859,110)**	**$**	**(1,870,749)**

Year Ended June 30, 2021		Federation Managed Investments		Investments Within Brokerage Accounts		Total
Interest and dividend income	$	91,567	$	235,217	$	326,784
Net realized/unrealized gains		489,416		1,569,597		2,059,013
Fees		(7,213)		(9,425)		(16,638)
	$	**573,770**	**$**	**1,795,389**	**$**	**2,369,159**

4. Fair Value Measurements

The FASB Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the 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 under FASB ASC 820 are described below:

- *Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
- *Level 2* - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and 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. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Money market funds and equities: valued at the closing price reported in the active market on which the securities are traded.

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The following tables set forth by level, within the fair value hierarchy, the Organization's investments at fair value as of June 30, 2022 and 2021:

	Fair Value Measurements			
For The Year Ended June 30, 2022	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Assets:				
Money market funds	**$ 3,978,593**	**$ -**	**$ -**	**$ 3,978,593**
Equities:				
Domestic	**6,583,663**	**-**	**-**	**6,583,663**
Fixed Income	**2,163,397**	**-**	**-**	**2,163,397**
International	**2,416,876**	**-**	**-**	**2,416,876**
	$ 15,142,529	**$ -**	**$ -**	**$ 15,142,529**

	Fair Value Measurements			
For The Year Ended June 30, 2021	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Assets:				
Money market funds	$ 6,836,235	$ -	$ -	$ 6,836,235
Equities:				
Domestic	6,503,608	-	-	6,503,608
Fixed Income	1,638,983	-	-	1,638,983
International	1,907,435	-	-	1,907,435
	$ 16,886,261	**$ -**	**$ -**	**$ 16,886,261**

5. Receivables

Receivables are comprised of the following:

June 30,	**2022**	2021
Claims Conference grant receivable	**$ 4,220,232**	$ 421,042
Pledges receivable	**581,716**	187,484
Program service receivable	**288,209**	430,715
Other grant receivable	**117,444**	86,920
	$ 5,207,601	$ 1,126,161

6. Pledges Receivable, Net

Pledges receivable are expected to be realized in the following periods:

June 30,	**2022**	2021
Less than one year	**$ 402,703**	$ 115,195
One to five years	**195,000**	75,000
Total Pledges Receivable	**597,703**	190,195
Less: discounts to net present value	**(15,987)**	(2,711)
Pledges Receivable, net	**$ 581,716**	$ 187,484

Pledges to be received after one year were discounted using rates ranging from interest rate of 3.75% - 5.25%.

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7. Property and Equipment, Net

Property and equipment, net consists of the following:

June 30,	**2022**	2021
Leasehold improvements	**$ 622,237**	$ 606,737
Furniture and equipment	**76,807**	61,947
Computer equipment	**218,722**	151,288
Vehicles	**18,500**	18,500
	936,266	838,472
Less: Accumulated depreciation and amortization	**(548,113)**	(431,489)
Property and Equipment, net	**$ 388,153**	$ 406,983

Depreciation and amortization for the years ended June 30, 2022 and 2021 was approximately $117,000 and $118,000, respectively.

8. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consist of the following:

June 30,	**2022**	2021
Accounts payable	**$ 1,540,034**	$ 1,012,949
Accrued payroll	**589,353**	650,007
Accrued vacation	**140,258**	185,247
Other accruals	**241,064**	115,213
	$ 2,510,709	$ 1,963,416

9. Line of Credit

On August 15, 2018, the Organization entered into a revolving line of credit agreement with a financial institution. The line of credit allowed for borrowings up to $1,500,000 and matured on November 15, 2019. The line was renewed extending the maturity date to April 15, 2025 and increasing the borrowing capacity to $2,500,000. Bank advances on the credit line carry an interest rate of 0.50% per annum plus the United States prime rate (5.25% and 3.75% at June 30, 2022 and 2021, respectively).

As of June 30, 2022, and 2021, there was no outstanding balance on this line of credit. There was no interest expense for the year ended June 30, 2022. Interest expense for the year ended June 30, 2021 was approximately $15,000.

10. Board Designated Net Assets Without Donor Restrictions

As of June 30, 2022 and 2021, approximately $79,000 and $91,000, respectively, of net assets without donor restrictions has been designated by the board for non-specific future purposes. These funds have been invested with the Federation.

11. Net Assets With Donor Restrictions

The following is a reconciliation of net assets with donor restrictions as of and for the years ended June 30, 2022 and 2021:

	Balance at June 30, 2021	*Additions*	*Investment Loss*	*Releases*	Balance at June 30, 2022
Subject to expenditure for a specific purpose:					
Food Bank - Cupboard	**$ 188,806**	**$ 200,000**	**$ -**	**$ (66,972)**	**$ 321,834**
Seniors	**2,110,650**	**-**	**-**	**-**	**2,110,650**
Amounts restricted as for time	**75,888**	**275,869**	**-**	**(15,621)**	**336,136**
Amounts restricted as for purpose	**-**	**118,764**	**-**	**-**	**118,764**
Endowment:					
Subject to endowment spending policy and appropriation	**4,403,236**	**-**	**(606,540)**	**(33,462)**	**3,763,234**
Total Nets Assets with Donor Restrictions	**$ 6,778,580**	**$ 594,633**	**$ (606,540)**	**$ (116,055)**	**$ 6,650,618**

	Balance at June 30, 2020	*Additions*	*Investment Income*	*Releases*	Balance at June 30, 2021
Subject to expenditure for a specific purpose:					
Food Bank - Cupboard	$ 184,248	$ 4,558	$ -	$ -	$ 188,806
Seniors	2,110,650	-	-	-	2,110,650
Amounts restricted as for time	119,470	14,238	-	(57,820)	75,888
Endowment:					
Subject to endowment spending policy and appropriation	3,073,743	263,903	1,065,590	-	4,403,236
Total Nets Assets with Donor Restrictions	**$ 5,488,111**	**$ 282,699**	**$ 1,065,590**	**$ (57,820)**	**$ 6,778,580**

12. Endowment

The Organization's endowments consist of funds established for a variety of purposes. Its endowments are comprised of donor-restricted endowment funds and funds designated by the board of directors to function as endowments. As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the board of directors to function as 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"). The Organization has interpreted the FUPMIFA as requiring 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 endowment funds which are available for expenditure in a manner consistent with the standard of prudence prescribed by the FUPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

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

(1) The duration and preservation of the fund
(2) The purposes 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

For the years ended June 30, 2022 and 2021, the Organization has elected not to add appreciation for cost of living or other spending policies to its endowment for inflation and other economic conditions.

Summary of Endowment Net Assets:

June 30, 2022	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	**$ 79,161**	**$ -**	**$ 79,161**
Donor-restricted endowment funds	**-**	**3,763,234**	**3,763,234**
	$ 79,161	**$ 3,763,234**	**$ 3,842,395**

June 30, 2021	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	$ 91,319	$ -	$ 91,319
Donor-restricted endowment funds	-	4,303,236	4,303,236
	$ 91,319	$ 4,303,236	$ 4,394,555

Changes in Endowment Net Assets:

Year ended June 30, 2022	Without Donor Restrictions	With Donor Restrictions	Total
Net Assets, June 30, 2021	**$ 91,319**	**$ 4,303,236**	**$ 4,394,555**
Contributions	**-**	**100,000**	**100,000**
Interest and dividends	**-**	**65,025**	**65,025**
Loss on investment, net	**(12,159)**	**(671,565)**	**(683,724)**
Amounts appropriated for expenditure	**-**	**(33,462)**	**(33,462)**
Net Assets, June 30, 2022	**$ 79,160**	**$ 3,763,234**	**$ 3,842,394**

Year ended June 30, 2021	Without Donor Restrictions	With Donor Restrictions	Total
Net Assets, June 30, 2020	$ 79,013	$ 2,387,646	$ 2,466,659
Contributions	1,580	850,000	851,580
Interest and dividends	16,536	48,032	64,568
Gain on investment, net	-	1,017,558	1,017,558
Amounts appropriated for expenditure	(5,810)	-	(5,810)
Net Assets, June 30, 2021	$ 91,319	$ 4,303,236	$ 4,394,555

During the year ended June 30, 2021, the Organization collected an additional $100,000 from pledge receivables which were not yet invested, and these amounts are presented as assets held in perpetuity within Note 11 of the consolidated financial statements. These amounts were invested within the endowment during the year ended June 30, 2022 and included within Endowment.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual temporarily and permanently donor restricted endowment funds may fall below the level that the donor or FUPMIFA requires the Organization to retain as a fund of perpetual duration. There were no such deficiencies as of June 30, 2022 and 2021.

Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term.

Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Strategies Employed for Achieving Objectives

To satisfy long-term rate-of-return objectives, the Organization's assets are invested within money market funds and equities (Note 4).

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization has a policy of appropriating distributions based on written agreements with the donors. The spending policy calculates the amount of money annually distributed from the Organization's endowment funds. The spending policy allows for the Organization to distribute an annual amount of 5% of the fair value of the endowment fund measured on January 1. During each of the years ended June 30, 2022 and 2021, the Organization did not elect to appropriate these amounts for expenditure. This policy is consistent with the Organization's objective to maintain the purchasing power of endowment assets and to provide additional real growth through investment return.

13. Claims Conference Grant

The Organization received grants from the Claims Conference in the amount of approximately $22,516,000 and $21,788,000 for the years ended June 30, 2022 and 2021, respectively. The Claims Conference grants are being used for the social service program for Holocaust survivors administered by the Organization. As of June 30, 2022 and 2021, the Organization had a grant receivable balance from the Claims Conference in the amount of approximately $4,200,000 and $421,000, respectively, which is reflected in the Consolidated Statements of Financial Position within the caption "Grants and other receivables."

Reimbursements from grants are recorded as support in the period when the expenditures are made. The Organization recognized grant revenue from the Claims Conference during the years ended June 30, 2022 and 2021.The Organization has complied with in all material respects the provisions of the grants. The grant funds were expended exclusively for the purpose for which they were granted. During the years ended June 30, 2022 and 2021, these amounts were expedited for specific assistance as follows:

Years Ended June 30,	**2022**		2021	
Specific assistance	$ 20,069,033		$ 19,366,066	
Intercompany elimination	(15,359,020)	*	(15,548,315)	*
Total Grant Expenditures, net	**$ 4,710,013**		$ 3,817,751	

*- The following represents amounts that were billed and expedited by JFS in accordance with the grant provisions and paid to JFHC. These amounts are eliminated in consolidation.

14. In-kind Donations

In-kind donations during the years ended June 30, 2022 and 2021 were as follows:

	Revenue Recognized				
Nonfinancial Asset	**June 30, 2022**	June 30, 2021	Utiliziation in Programs/Activities	Donor Restrictions	Valuation Techniques and Inputs
Food donations	**$ 528,784**	$ 368,954	JFS Cupboard	Without Donor Restrictions	JFS estimated the fair value of the contributed food based on the price of food donated by donors at time of purchase. This value is compared to comparable food prices in the area.
Other In-kind donations	**$ -**	$ 43,396	Home care	Without Donor Restrictions	JFS estimated the fair value of the contributed COVID tests is based on the price of COVID tests contributed by donors at time of purchase. This value is compared to comparable COVID test prices in the area.
Total	**$ 528,784**	$ 412,350			

15. Employee Benefit Plans

The Organization sponsors two 403(b) Plans. For the years ended June 30, 2022 and 2021, the Organization contributed a matching contribution of 50% of the employee's contribution up to 3% of the employee's wages. For both of the 403(b) Plans during the years ended June 30, 2022 and 2021, contributions totaled approximately $66,000 and $83,000, respectively.

The Organization also maintains two deferred compensation plans qualifying under section 457(b) of the IRC for the Chief Executive Officers of JFS and JFHC. For both plans during the years ended June 30, 2022 and 2021, contributions totaled approximately $21,000 and $31,000, respectively.

16. Acquisition of Nursing Plus Broward

On March 20, 2019, the Organization acquired 100% interest in Nursing Plus Broward through stock purchase agreements for approximately $298,000, including direct legal costs. Nursing Plus Broward is a Medicare Certified Home Health Agency that operates in Broward County, Florida. The Organization has accounted for the acquisition as an asset acquisition as substantially all the fair value of the gross assets acquired were concentrated in a single identifiable asset, the Medicare License. The license has an indefinite life; thus it is not being amortized. Management tests the Medicare License for impairment annually. No impairment on the license was taken during the years ended June 30, 2022 and 2021. The cost of the acquisition is included with "Prepaid expenses and other assets" on the Consolidated Statements of Financial Position.

17. Commitments and Contingencies

Operating Leases

In February 2017, the Organization entered an operating lease for space in Davie, Florida. This location is used for the Organization's food pantry. This lease was renewed by the Organization and now matures in January 2023.

In June 2017, the Organization entered into two separate agreements to lease its main office space on the Organization's campus starting on July 1, 2018. These leases expire in June 2023 and June 2028.

In May 2019, the Organization entered into a lease for office space in Hollywood, Florida. This lease expired in April 2022, and the lease was not renewed.

Additionally, the Organization leases its office equipment, under non-cancellable operating lease agreements with terms expiring at various dates through September 2022.

Minimal annual rental commitments under long-term operating leases in effect at June 30, 2022 approximate the following:

Years ending June 30,	
2023	$ 207,000
2024	122,000
2025	122,000
2026	122,000
2027	122,000
Thereafter	122,000
	$ 817,000

Rent expense, including equipment rentals, amounted to approximately $322,000 and $303,000 for the years ended June 30, 2022 and 2021, respectively.

Litigation

The Organization is exposed to various asserted and unasserted potential claims encountered in the normal course of business. In the opinion of management, the resolution of these matters is not expected to have a material effect on the Organization's consolidated financial statements.

Contingencies

Certain programs in which the Organization participates are subject to periodic audits by granting agencies. Such audits may result in disallowed cost due to compliance testing. Management believes future disallowances of grant expenditures, if any, would not have a material adverse effect on the consolidated financial position of the Organization.

18. Subsequent Events

The Organization has evaluated subsequent events through January 25, 2023, which is the date the consolidated financial statements were available to be issued.