

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidated Financial and Compliance Report
June 30, 2024

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Independent Auditor's Report

Board of Directors
Gulf Coast Jewish Family and Community Services, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Gulf Coast Jewish Family and Community Services, Inc. and Affiliates (the Organization), which comprise the consolidated statements of financial position as of June 30, 2024 and 2023, 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 (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2024 and 2023, and the 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 (GAAS) and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*). 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 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.

Emphasis of Matter

As discussed in Note 19 to the financial statements, subsequent to the date of the financial statements several executive orders were signed by the president of the United States of America that could impact federal financial assistance. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Grant Requirements, Cost Principles, and Audit Requirements of Federal Awards* and State of Florida Chapter 10.650, *Rules of the Auditor General*, respectively, consolidating information, and other supplementary information as indicated in the table of contents are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 24, 2025, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

RSM US LLP

Tampa, Florida
April 24, 2025

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Consolidated Statements of Financial Position
June 30, 2024 and 2023**

	2024	2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,461,768	\$ 5,389,864
Restricted cash	222,453	290,260
	<u>1,684,221</u>	<u>5,680,124</u>
Accounts receivable, net of allowance for credit losses of \$20,636 and \$13,565 as of June 30, 2024 and 2023, respectively	148,175	697,862
Grants receivable	6,918,338	7,160,165
Contributions receivable—current	168,825	106,985
Short-term investments	313,474	278,164
Prepaid expenses	651,727	1,021,700
Total current assets	<u>9,884,760</u>	<u>14,945,000</u>
Property and equipment, net	6,088,070	6,500,686
Right-of-use lease assets—operating	2,286,036	2,117,682
Contributions receivable—long-term	887,971	-
Long-term investments	6,405,890	5,931,527
Beneficial interest in assets held by foundations	1,341,870	1,254,437
Other assets	136,829	107,684
	<u>136,829</u>	<u>107,684</u>
Total assets	<u>\$ 27,031,426</u>	<u>\$ 30,857,016</u>
Liabilities and Net Assets		
Current liabilities:		
Current maturities of long-term debt	\$ 134,803	\$ 175,165
Accounts payable	1,123,821	761,596
Accrued expenses	2,529,549	2,353,315
Estimated provision for third-party payor liabilities	50,000	50,000
Refundable advances	2,176,899	3,505,987
Lease liabilities—operating	960,741	789,762
Total current liabilities	<u>6,975,813</u>	<u>7,635,825</u>
Tenant deposits held in trust	34,731	32,286
Lease liabilities—operating, net of current maturities	1,389,008	1,309,742
Long-term debt, net of current maturities	6,415,392	6,550,105
Total liabilities	<u>14,814,944</u>	<u>15,527,958</u>
Contingencies (Note 8)		
Net assets:		
Without donor restrictions:		
Undesignated	3,040,528	7,015,643
Board designated	2,355,129	2,182,346
	<u>5,395,657</u>	<u>9,197,989</u>
With donor restrictions	6,820,825	6,131,069
Total net assets	<u>12,216,482</u>	<u>15,329,058</u>
Total liabilities and net assets	<u>\$ 27,031,426</u>	<u>\$ 30,857,016</u>

See notes to consolidated financial statements.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Consolidated Statement of Activities
Year Ended June 30, 2024
(With Comparative Totals for 2023)**

	2024			2023 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
Revenues and support:				
Grants and contracts:				
Governmental and other agencies	\$ 45,346,250	\$ -	\$ 45,346,250	\$ 41,008,435
Medicaid and Medicare	4,243	-	4,243	136,257
Local grants	8,056,951	-	8,056,951	6,713,439
Contributions	695,713	1,200,143	1,895,856	883,882
Special events revenue, net of \$15,000 of expenses	(9,500)	-	(9,500)	511,331
United Way and Jewish Federation allocations	296,048	-	296,048	378,328
Contributions of nonfinancial assets	420,715	-	420,715	464,398
Investment return designated for current operations	225,000	-	225,000	225,000
Program service fees	49,470	-	49,470	315,838
Rental income	1,026,395	-	1,026,395	953,083
Other income	79,780	-	79,780	287,408
Net assets released from restrictions:				
Expiration of time restrictions on capital assets	94,560	(94,560)	-	-
Expiration of other time restrictions	806,472	(806,472)	-	-
	<u>901,032</u>	<u>(901,032)</u>	<u>-</u>	<u>-</u>
Total revenues and support	57,092,097	299,111	57,391,208	51,877,399
Expenses:				
Program services	53,976,574	-	53,976,574	46,997,887
Supporting services	7,120,698	-	7,120,698	6,186,943
Total expenses	61,097,272	-	61,097,272	53,184,830
Change in net assets before other changes	(4,005,175)	299,111	(3,706,064)	(1,307,431)
Other changes:				
Investment return, net	248,013	480,390	728,403	490,896
Less investment return appropriated under the endowment spending rate	(57,979)	(167,021)	(225,000)	(225,000)
Change in the value of beneficial interest in assets held by foundations	12,809	77,276	90,085	72,633
Forgiveness of PPP loan	-	-	-	1,900,000
	<u>202,843</u>	<u>390,645</u>	<u>593,488</u>	<u>2,238,529</u>
Change in net assets	(3,802,332)	689,756	(3,112,576)	931,098
Net assets:				
Beginning	<u>9,197,989</u>	<u>6,131,069</u>	<u>15,329,058</u>	<u>14,397,960</u>
Ending	<u>\$ 5,395,657</u>	<u>\$ 6,820,825</u>	<u>\$ 12,216,482</u>	<u>\$ 15,329,058</u>

See notes to consolidated financial statements.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Consolidated Statement of Activities
Year Ended June 30, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:			
Grants and contracts:			
Governmental and other agencies	\$ 41,008,435	\$ -	\$ 41,008,435
Medicaid and Medicare	136,257	-	136,257
Local grants	6,713,439	-	6,713,439
Contributions	654,388	229,494	883,882
Special events revenue, net of \$103,209 of expenses	511,331	-	511,331
United Way and Jewish Federation allocations	378,328	-	378,328
Contributions of nonfinancial assets	464,398	-	464,398
Investment return designated for current operations	225,000	-	225,000
Program service fees	315,838	-	315,838
Rental income	953,083	-	953,083
Other income	287,408	-	287,408
Net assets released from restrictions:			
Expiration of time restrictions on capital assets	16,110	(16,110)	-
Expiration of other time restrictions	46,945	(46,945)	-
	63,055	(63,055)	-
Total revenues and support	51,710,960	166,439	51,877,399
Expenses:			
Program services	46,997,887	-	46,997,887
Supporting services	6,186,943	-	6,186,943
Total expenses	53,184,830	-	53,184,830
Changes in net assets before other changes	(1,473,870)	166,439	(1,307,431)
Other changes:			
Investment return, net	106,268	384,628	490,896
Less investment return appropriated under the endowment spending rate	(60,287)	(164,713)	(225,000)
Change in the value of beneficial interest in assets held by foundations	9,465	63,168	72,633
Forgiveness of PPP loan	1,900,000	-	1,900,000
	1,955,446	283,083	2,238,529
Change in net assets	481,576	449,522	931,098
Net assets:			
Beginning	8,716,413	5,681,547	14,397,960
Ending	\$ 9,197,989	\$ 6,131,069	\$ 15,329,058

See notes to consolidated financial statements.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidated Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services								Supporting Services				Total
	Children and Family Services	Elder and Disabled Services	Employment Services	Jewish Family Services	Mental Health Services	Refugee Programs	Program Maintenance	Housing	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries	\$ 13,956,205	\$ 1,607,058	\$ 1,422,791	\$ 470,765	\$ 4,167,719	\$ 5,211,199	\$ 60,641	\$ 97,807	\$ 26,994,185	\$ 3,560,676	\$ 534,188	\$ 4,094,864	\$ 31,089,049
Payroll taxes	1,096,927	127,379	111,935	37,778	328,213	412,836	4,655	6,937	2,126,660	274,128	42,429	316,557	2,443,217
Employee benefits	1,328,781	152,950	124,238	35,060	437,129	462,229	5,838	7,158	2,553,383	351,372	39,543	390,915	2,944,298
Total salaries and related expenses	16,381,913	1,887,387	1,658,964	543,603	4,933,061	6,086,264	71,134	111,902	31,674,228	4,186,176	616,160	4,802,336	36,476,564
Occupancy	592,393	27,837	165,403	25,678	273,958	842,409	(116,790)	117,246	1,928,134	158,273	6,402	164,675	2,092,809
Professional services	178,910	14,811	9,913	5,836,477	142,801	280,460	984	91,581	6,555,937	428,812	111,878	540,690	7,096,627
Travel	973,292	29,866	48,507	10,359	104,697	230,023	-	-	1,396,744	87,317	3,226	90,543	1,487,287
Equipment costs	154,628	10,141	56,660	7,405	82,547	190,292	5,653	-	507,326	427,375	16,309	443,684	951,010
Food	8,103	131	166	46,854	151,324	263,849	-	-	470,427	2,848	-	2,848	473,275
Medical and pharmacy	12	-	-	-	11,302	3,333	-	-	14,647	-	-	-	14,647
Subcontractors	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	209,529	29,777	24,408	15,248	249,350	154,320	37,098	392,429	1,112,159	160,851	4,099	164,950	1,277,109
Interest	-	-	-	-	6,084	-	-	-	6,084	9,832	-	9,832	15,916
Adult family stipends	11,962	-	-	-	1,280,685	-	-	-	1,292,647	-	-	-	1,292,647
Operating supplies and expenses	929,550	65,182	184,937	445,128	802,109	5,614,876	1,166	34,700	8,077,648	789,321	40,297	829,618	8,907,266
Nonfinancial contribution expenses	414,032	1,259	-	2,150	3,274	-	-	-	420,715	-	-	-	420,715
Other	8,133	457	1,239	1,097	4,912	18,811	-	57,530	92,179	7,433	560	7,993	100,172
Total expenses before depreciation and amortization	19,862,457	2,066,848	2,150,197	6,933,999	8,046,104	13,684,637	(755)	805,388	53,548,875	6,258,238	798,931	7,057,169	60,606,044
Depreciation and amortization	27,240	8,623	994	8,287	195,048	18,475	890	168,142	427,699	61,576	1,953	63,529	491,228
Total expenses	\$ 19,889,697	\$ 2,075,471	\$ 2,151,191	\$ 6,942,286	\$ 8,241,152	\$ 13,703,112	\$ 135	\$ 973,530	\$ 53,976,574	\$ 6,319,814	\$ 800,884	\$ 7,120,698	\$ 61,097,272

See notes to consolidated financial statements.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidated Statement of Functional Expenses Year Ended June 30, 2023

	Program Services								Supporting Services				Total
	Children and Family Services	Elder and Disabled Services	Employment Services	Jewish Family Services	Mental Health Services	Refugee Programs	Program Maintenance	Housing	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries	\$ 13,308,887	\$ 1,438,994	\$ 1,304,442	\$ 428,169	\$ 3,877,186	\$ 3,937,251	\$ 63,646	\$ 94,333	\$ 24,452,908	\$ 3,218,043	\$ 472,316	\$ 3,690,359	\$ 28,143,267
Payroll taxes	1,044,472	113,646	103,310	34,103	303,930	312,093	4,922	5,890	1,922,366	244,447	37,277	281,724	2,204,090
Employee benefits	1,293,676	154,855	114,450	35,311	447,524	362,061	13,048	4,408	2,425,333	339,723	37,910	377,633	2,802,966
Total salaries and related expenses	15,647,035	1,707,495	1,522,202	497,583	4,628,640	4,611,405	81,616	104,631	28,800,607	3,802,213	547,503	4,349,716	33,150,323
Occupancy	609,339	26,696	145,364	25,079	268,602	786,150	(124,965)	176,491	1,912,756	149,252	8,506	157,758	2,070,514
Professional services	234,224	15,116	33,059	4,255,043	224,931	156,202	2,507	236,992	5,158,074	263,327	50,971	314,298	5,472,372
Travel	1,017,419	28,809	51,634	9,933	93,716	146,133	49	-	1,347,693	35,427	3,007	38,434	1,386,127
Equipment costs	102,592	23,949	66,048	10,811	78,684	166,263	4,686	-	453,033	423,784	24,992	448,776	901,809
Food	1,954	-	-	28,482	154,720	214,241	-	-	399,397	1,670	91	1,761	401,158
Medical and pharmacy	114	531	-	1,838	9,245	16,122	-	-	27,850	4,873	-	4,873	32,723
Subcontractors	232,382	-	-	-	-	-	-	-	232,382	-	-	-	232,382
Insurance	178,522	22,079	22,850	11,236	211,304	121,583	33,232	284,048	884,854	126,952	3,363	130,315	1,015,169
Interest	-	-	-	-	10,693	-	-	-	10,693	-	-	-	10,693
Adult family stipends	180	-	-	-	1,317,185	-	-	-	1,317,365	-	-	-	1,317,365
Operating supplies and expenses	771,909	66,717	178,912	481,522	399,033	3,526,800	1,553	46,289	5,472,735	414,374	45,072	459,446	5,932,181
Nonfinancial contribution expenses	457,217	2,392	-	-	1,845	-	-	-	461,454	2,944	-	2,944	464,398
Other	18,395	598	533	417	3,994	1,135	-	52,466	77,538	183,842	1,852	185,694	263,232
Total expenses before depreciation and amortization	19,271,282	1,894,382	2,020,602	5,321,944	7,402,592	9,746,034	(1,322)	900,917	46,556,431	5,408,658	685,357	6,094,015	52,650,446
Depreciation and amortization	31,041	13,329	1,047	12,809	188,493	21,590	1,376	171,771	441,456	89,908	3,020	92,928	534,384
Total expenses	\$ 19,302,323	\$ 1,907,711	\$ 2,021,649	\$ 5,334,753	\$ 7,591,085	\$ 9,767,624	\$ 54	\$ 1,072,688	\$ 46,997,887	\$ 5,498,566	\$ 688,377	\$ 6,186,943	\$ 53,184,830

See notes to consolidated financial statements.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidated Statements of Cash Flows
Years Ended June 30, 2024 and 2023

	2024	2023
Cash flows from operating activities:		
Change in net assets	\$ (3,112,576)	\$ 931,098
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	491,228	534,384
Forgiveness of PPP loan	-	(1,642,167)
Realized and unrealized gains on investments	(544,734)	(347,372)
Change in value of beneficial interest in assets held by foundations	(90,085)	(72,633)
Decrease (increase) in operating assets:		
Accounts receivable, net	549,687	145,872
Grants receivable	241,827	202,079
Contributions receivable	(949,811)	7,200
Prepaid expenses	369,973	(529,552)
Right-of-use lease assets—operating	1,074,589	1,078,258
Other assets	(29,146)	1,144
Increase (decrease) in operating liabilities:		
Accounts payable	361,042	115,739
Accrued expenses	176,234	348,315
Refundable advances	(1,329,088)	1,376,382
Lease liabilities—operating	(992,698)	(1,096,449)
Tenant deposits held in trust	2,445	1,185
Net cash (used in) provided by operating activities	(3,781,113)	1,053,483
Cash flows from investing activities:		
Purchases of property and equipment	(78,611)	(253,647)
Purchases of investments	(155,763)	(165,079)
Proceeds from sale of investments	190,825	216,201
Transfers of assets to community foundations	(32,728)	(31,151)
Distributions from assets held by others	36,562	33,814
Net cash used in investing activities	(39,715)	(199,862)
Cash flows from financing activities:		
Principal payments on long-term debt	(175,075)	(175,051)
Net cash used in financing activities	(175,075)	(175,051)
Net (decrease) increase in cash and cash equivalents and restricted cash	(3,995,903)	678,570
Cash and cash equivalents and restricted cash:		
Beginning	5,680,124	5,001,554
Ending	\$ 1,684,221	\$ 5,680,124

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidated Statements of Cash Flows (Continued)
Years Ended June 30, 2024 and 2023

	2024	2023
Supplemental disclosures of cash flow information:		
Cash payments for interest	<u>\$ 16,018</u>	<u>\$ 10,791</u>
Forgiveness of PPP Loan	<u>\$ -</u>	<u>\$ 1,642,167</u>
Operating lease right-of-use assets obtained and liabilities incurred as a result of adoption of ASC 842	<u>\$ -</u>	<u>\$ 1,776,513</u>
Operating lease right-of-use assets obtained in exchange for new operating lease liabilities	<u>\$ 1,242,943</u>	<u>\$ 1,419,427</u>
Cash payments made for operating leases	<u>\$ 1,044,584</u>	<u>\$ 1,083,397</u>

See notes to consolidated financial statements.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies

Nature of activities: Gulf Coast Jewish Family and Community Services, Inc. (or Gulf Coast JFCS or the Agency) has been serving Florida since 1960. The Agency is non-religious, and its mission is to protect the vulnerable and help people achieve fulfilling lives by empowering individuals and strengthening families. When the agency began in 1960, its core programming was to provide counseling and family support services to the Jewish community in Pinellas County. The agency was incorporated as a 501(c)(3) organization in 1974. At that time, Gulf Coast JFCS began to diversify its array of services through public funding and broadened its scope to serve people of all backgrounds. Today, Gulf Coast JFCS has more than 500 employees and annually supports more than 37,000 people in 40 Florida Counties. The agency interacts with virtually every area of social services to provide a wide range of family support.

An affiliated organization, Gulf Coast Cares, Inc. (GCC) was formed in 2016 for the purpose of managing investments and providing financial support to Gulf Coast JFCS through annual distributions.

Additionally, Gulf Coast JFCS sponsors Gulf Coast Heron Housing, Inc. (Heron) and Gulf Coast Egret Housing, Inc. (Egret) (collectively, the Projects), which provide housing for low income seniors and low income individuals with disabilities under Section 202 of the National Housing Act. The projects are regulated by the U.S. Department Housing and Urban Development (HUD) with respect to rental charges and operating methods. The projects are also subject to either Project Rental Assistance Agreements with HUD or Section 8 Housing Assistance Payments agreements with HUD, and a significant portion of the project's rental income is received from HUD.

The following are the significant policies used in the preparation of the accompanying consolidated financial statements:

Principles of consolidation: The accompanying consolidated financial statements include the accounts for Gulf Coast JFCS, GCC and the Projects (collectively, the Organization), which are nonprofit corporations. The entities comprising the Organization are related through a controlling financial interest and Gulf Coast JFCS's direct and indirect ability to determine the direction of management. All significant intercompany accounts and transactions have been eliminated in consolidation.

Basis of presentation: A nonprofit organization is required to report information regarding its financial position and activities in accordance with two classes of net assets: without donor restrictions and with donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions: Contributions and other inflows of assets are not subject to donor-imposed stipulations but may be designated for specific purposes by action of the Board of Directors (Board). Net assets without donor restrictions include expendable funds available to support operations as well as net assets invested in property and equipment.

Net assets with donor restrictions: Contributions and other inflows of assets are subject to donor-imposed stipulations that may or will be met by actions of the Organization or the passage of time or are permanently maintained by the Organization. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are released to net assets without donor restrictions and reported in the accompanying consolidated statements of activities as net assets released from restrictions.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Use of estimates: The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents: The Organization considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

The Organization maintains its cash balances at several financial institutions which, at times, may exceed federally insured limits. The Organization monitors its exposure associated with cash and cash equivalents and has not experienced any losses in such accounts.

Restricted cash: Restricted cash includes security deposits held, replacement reserves and residual receipt accounts required by HUD. Restricted cash is included in cash when reconciling the beginning-of-period and end-of-period total amounts shown on the consolidated statements of cash flows.

Accounts receivable: Accounts receivable are stated at cost, less an allowance for credit losses. Management's determination of an allowance is based on historical experience, third-party contracts and other circumstances which may affect the ability of payors to meet their obligations. Estimating credit losses based on risk characteristics requires judgment by the Organization. Judgments include but are not limited to assessing current economic conditions and the extent to which they would be relevant to the existing characteristics of the Organization's financial assets, the estimated life of financial assets and the level of reliance on historical experience in light of economic conditions. It is the Organization's policy to write-off uncollectible accounts receivable when management determines the receivable will not be collected. Management has set an allowance for credit losses for approximately \$21,000 and \$14,000 as of June 30, 2024 and 2023, respectively.

Contributions receivable: Contributions receivable due in one year or less are reported at net realizable value. Amounts due under contributions receivable over a period of more than one year at the date of donation are reported at net present value using the market discount rate in effect at the date of the unconditional promise to give. Receivables are stated less an allowance for doubtful accounts. Management's determination of an allowance is based on historical experience, knowledge of donor and other circumstances. Management believes contributions receivable to be fully collectible as of June 30, 2024 and 2023.

Investments: Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their estimated fair values in the consolidated statements of financial position. Investment income is reported in the consolidated statements of activities and consists of interest and dividend income and realized and unrealized gains and losses, less external investment expenses.

Fair value measurements: The Organization measures investments and beneficial interests in assets held by others at fair value on a recurring basis. The Organization follows accounting guidance which defines fair value and specifies a hierarchy of valuation techniques used to measure fair value. The disclosure of fair value estimates is based on whether the significant inputs into the valuation are observable. In determining the level of hierarchy in which the estimate is disclosed, the highest priority is given to unadjusted quoted prices in active markets and the lowest priority to unobservable inputs.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

The following is a brief description of the type of valuation information (inputs) that qualifies a financial asset for each level:

- Level 1:** Unadjusted quoted market prices for identical assets or liabilities in active markets which are accessible by the Organization.
- Level 2:** Observable prices in active markets for similar assets or liabilities. Prices for identical or similar assets or liabilities in markets that are not active. Market inputs that are not directly observable but are derived from or corroborated by observable market data.
- Level 3:** Unobservable inputs based on the Organization's own judgement as to assumptions a market participant would use, including inputs derived from extrapolation and interpolation that are not corroborated by observable market data.

The Organization evaluates the various types of financial assets and liabilities to determine the appropriate fair value hierarchy based upon trading activity and the observability of market inputs. The Organization employs control processes to validate the reasonableness of the fair value estimates of its assets and liabilities, including those estimates based on prices and quotes obtained from independent third-party sources.

While the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the report date.

During the years ended June 30, 2024 and 2023, there were no changes in the Organization's valuation techniques that had, or are expected to have, a material impact on its consolidated statements of financial position or activities.

Property and equipment: Property and equipment is stated at cost if purchased, or at estimated market value at date of receipt if acquired by gift. Expenditures for property and equipment in excess of \$5,000 are capitalized. Depreciation is calculated using the straight-line method over the estimated useful lives of the respective assets.

Leasehold improvements are amortized over the shorter of their useful life or the lease term. Property acquired with governmental funds is considered to be owned by the Organization while used in the program for which it was purchased or in future authorized programs; however, its disposition, as well as the ownership of any proceeds therefrom, is subject to applicable regulations.

Expenditure for renewals and improvements that significantly add to the productive capacity to extend the useful life of the asset are capitalized. Expenditures for normal repairs and maintenance are expensed as incurred. Upon retirement, sale or other disposition of property and equipment, the costs and accumulated depreciation are eliminated from the accounts and any resulting gain or loss is included within the consolidated statements of activities.

Impairment of long-lived assets: The Organization evaluates the recoverability of its property and equipment and right-of-use (ROU) leased assets whenever adverse events and changes in the business climate indicate that the expected undiscounted future cash flows from the related asset may be less than previously anticipated. If the net book value of the related asset exceeds the undiscounted future cash flows of the asset, the carrying amount would be reduced to the present value of its expected future cash flows and an impairment loss would be recognized. Management believes no indication of impairment existed at June 30, 2024 and 2023.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Leases: The Organization determines if an arrangement is or contains a lease at inception, which is the date in which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. Under Accounting Standards Codification (ASC) 842, Leases, a contract is or contains a lease when: (1) explicitly or implicitly identified assets have been deployed in the contract and (2) the customer obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Organization also considers whether its service arrangements include the right to control the use of an asset.

To reduce the burden of adoption and ongoing compliance with Topic 842, a number of practical expedients and policy elections are available under the new guidance. The Organization elected the package of practical expedients permitted under the transition guidance, which among other things, did not require reassessment of whether contracts entered into prior to adoption are or contain leases, and allowed carryforward of the historical lease classification for existing leases. The Organization elected to adopt the hindsight practical expedient, and therefore measured the ROU lease asset and lease liability using the remaining portion of the lease term at adoption on July 1, 2022.

The Organization made an accounting policy election under Topic 842 to not recognize ROU lease assets and lease liabilities for leases with a term of 12 months or less, or for cancelable leases. Any renewal options were evaluated to determine if it was reasonably certain they would be taken at the inception of the lease. For all other leases, the Organization recognizes ROU lease assets and lease liabilities based on the present value of lease payments over the lease term at the commencement date of the lease (or July 1, 2022, for existing leases upon the adoption of Topic 842). The ROU lease assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives.

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index). Subsequent changes to an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Payments for terminating the lease are included in the lease payments only when it is probable they will be incurred. The Organization's leases may include a nonlease component representing additional services transferred to the Organization, such as common area maintenance for real estate. The Organization made an accounting policy election to account for each separate lease component and the nonlease components associated with that lease component as a single lease component. Nonlease components that are variable in nature are recorded in variable lease expense in the period incurred.

A lessee that is not a public business entity, such as the Organization, is permitted to use a risk-free discount rate for its leases, determined using a period comparable with that of the lease term, as an accounting policy election for all leases. In order to ease the accounting burden of determining incremental borrowing rates under Topic 842, the Organization has made this accounting policy election for all leases. The risk-free discount rates were obtained using U.S. Treasury securities as posted on the Federal Reserve website. The Organization uses the implicit rate when readily determinable.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Revenue recognition: The Organization first determines if a transaction represents an exchange transaction and, if so, accounts for the transaction in accordance with Financial Accounting Standards Board (FASB) ASC 606, Revenue from Contracts with Customers, which provides a five-step model for recognizing revenue from contracts with customer as follows:

- Identify the contact with a customer.
- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations in the contract.
- Recognize revenue when or as performance obligations are satisfied.

The Organization's revenue from contracts with customers consists of providing Medicaid and Medicare eligible services and other program service fees. The Organization's contracts have a single performance obligation. The transaction price is the amount of consideration to which the Organization expects to be entitled in exchange for transferring goods to the customer. Revenue is recorded based on transaction price, which is a fixed consideration. Performance obligations are satisfied at a point in time, at which point revenue is recognized. Revenue recognized at a point in time from reimbursements of direct and indirect costs of providing services by Medicaid and Medicare totaled \$4,243 and \$136,257 for the years ended June 30, 2024 and 2023, respectively, while revenue recognized at a point in time for program service fees totaled \$49,470 and \$315,838 for the years ended June 30, 2024 and 2023, respectively.

There were no receivables or deferred revenues for program service fees as of June 30, 2024 and 2023, and July 1, 2022. Medicaid and Medicare receivable balances were \$82,544, \$639,177 and \$662,202 as of June 30, 2024 and 2023, and July 1, 2022, respectively. These balances are included in accounts receivable, net on the consolidated statements of financial position. There were no deferred revenue balances for Medicaid and Medicare as of June 30, 2024 and 2023, and July 1, 2022.

The Organization performs an evaluation at contract inception focused on whether a performance obligation is satisfied over time or at a point in time. If a performance obligation meets certain specific criteria, the related revenue is recognized over time as the customer consumes and receives the benefit of the Organization's services as they are performed. If certain criteria is not met, the revenue is recognized at a point in time.

The revenue streams noted above do not include significant financing components as the performance obligations are typically satisfied within a year of receipt of payment. Economic downturns can affect the level of revenue for all the revenue streams or can have a positive impact on cash flows in good economic times.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Public support: The Organization recognizes unconditional contributions when cash, securities, promises to give or other assets; or notification of a beneficial interest is received. Unconditional contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or a 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.

Conditional contributions are those contributions that certain donor-imposed rights of refund/return and barriers (performance obligations and/or controlling stipulations). Conditional contributions are recorded as revenue when conditions are satisfied. Conditional contributions received in advance of satisfying conditions are recorded as refundable advances. If a conditional contribution with donor restrictions becomes unconditional in the same period that the donor restrictions are satisfied, it is reported as an increase in net assets without donor restrictions.

A portion of the Organization's revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenditures. Amounts received are recognized as revenue when the Organization has provided certain services and incurred expenditures in compliance with specific contract or grant provisions. Cash received in excess of revenue recognized is recorded as refundable advances. There were refundable advances of \$2,176,899 and \$3,505,987 at June 30, 2024 and 2023, respectively.

Donated materials and services: Donated materials are reflected in the accompanying consolidated financial statements at their estimated fair market value at date of receipt. Donations of services are recorded as support at their estimated fair value if the services require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The Organization estimates the fair value on the basis of estimates of wholesale values that would be received from selling similar products, renting similar spaces, or acquiring similar services in the United States in line with ASC 820, Fair Value Measurement. The Organization utilizes donated materials for their mission and does not monetize or sell the goods.

Rental income: Rent charges are based on a HUD-approved rate schedule. The Projects are eligible to receive a monthly rental supplement in an amount equal to the difference between the fair rental value of its project units (as determined by HUD) and the amount charged to its tenants. The total amount of tenant assistance payments from HUD included in rental income in the accompanying consolidated statements of activities totaled approximately \$666,000 and \$613,000 for the years ended June 30, 2024 and 2023, respectively. Rental revenue is recognized in income monthly as earned under the terms of the lease agreement. Rental payments received in advance are deferred and classified as a liability until earned.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Functional expense allocations: The costs of providing the Organization's various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and functional expenses. The consolidated statements of functional expenses presents the natural classification detail of expenses by function. Expenses that can be identified with a specific program or support service are charged directly to the function. Certain other costs have been allocated among program and supporting services benefited. Such allocations are determined by management on an equitable basis that is consistently applied. Personnel costs have been allocated to functional classifications based on the reporting of time spent on each by the employees. Building depreciation, insurance, maintenance and other related costs have been allocated to functional classifications based on square footage. Equipment depreciation, maintenance and related costs have been allocated based upon the location of the equipment and usage.

Advertising expenses: Advertising costs are expensed as incurred. Total advertising costs approximated \$25,200 and \$7,700 for the years ended June 30, 2024 and 2023, respectively.

Income taxes: Gulf Coast JFCS, GCC, Heron and Egret are recognized by the Internal Revenue Service (IRS) as tax-exempt organizations under Section 501(c)(3) of the Internal Revenue Code. Income earned in furtherance of these entities' tax-exempt purposes is exempt from federal and state income taxes. As such, no provision for income tax expense has been made in the accompanying consolidated financial statements.

The Organization follows the accounting standard on accounting for uncertainty in income taxes. Management assessed whether there were any uncertain tax positions which may give rise to income tax liabilities and determined that there were no such matters requiring recognition in the accompanying consolidated financial statements. Generally, the Organization is no longer subject to U.S. federal or state income tax examinations by tax authorities for three years from the filing date of the respective returns.

Recently adopted accounting pronouncement: In June 2016, the FASB issued ASU 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. ASU 2016-13 amends guidance on reporting credit losses for assets held at amortized cost basis and available for sale debt securities. For assets held at amortized cost basis, ASU 2016-13 eliminates the probable initial recognition threshold in current U.S. GAAP and, instead, requires an entity to reflect its current estimate of all expected credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. This ASU affects entities holding financial assets and net investment in leases that are not accounted for at fair value through changes in net assets. The amendments affect loans, debt securities, trade receivables, net investments in leases, off balance sheet credit exposures, reinsurance receivables and any other financial assets not excluded from the scope that have the contractual right to receive cash. The Organization adopted the amendments in ASU 2016-13 on July 1, 2023. The adoption of this standard did not have a material effect on the consolidated financial statements.

Subsequent events: The Organization has evaluated subsequent events through April 24, 2025, the date on which the consolidated financial statements were available to be issued.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 2. Investments

Short-term investments consist of certificates of deposit with an original maturity date greater than three months and equity securities available to liquidate for current needs. The certificates of deposit are recorded at cost and were \$242,792 and \$242,517 at June 30, 2024 and 2023, respectively. Short-term equity securities are recorded at fair value and were \$70,682 and \$35,647 at June 30, 2024 and 2023, respectively.

Long-term investments consist of the following at June 30, 2024 and 2023:

	2024	2023
Money market fund	\$ 1,073	\$ 986
Real estate investment trusts	274,935	262,458
Fixed-income securities	2,359,559	2,311,164
Equity securities	3,770,323	3,356,919
	<u>\$ 6,405,890</u>	<u>\$ 5,931,527</u>

The Organization's investments in money market funds, real estate investment trusts, fixed-income securities and equity securities are not concentrated in a single entity or in a few entities, nor are there any specific industry concentrations. Annually, the Board approves an annual appropriation from its donor restricted endowment and board-designated endowment in accordance with the Organization's spending policy to support current operations.

Note 3. Contributions Receivable

Contributions receivable at June 30, 2024 and 2023, respectively, are as follows:

	2024	2023
Due in:		
Less than one year	\$ 168,825	\$ 106,985
One to three years	1,000,000	-
Less discount (4.04%)	(112,029)	-
Contributions receivable, net	<u>\$ 1,056,796</u>	<u>\$ 106,985</u>

Note 4. Beneficial Interest in Assets Held by Foundations

In 2002, the Organization established a fund with the use of net assets with donor restrictions with Tampa-Orlando-Pinellas Jewish Foundation, Inc. (the Foundation) in the amount of \$500,000 and named the Organization as beneficiary of the Fund. In 2015, the Organization established an additional fund with the use of net assets without donor restrictions in the amount of \$25,000 with the Foundation and also named the Organization as the beneficiary for the benefit of its food pantry. Under the terms of these transfers, the Foundation has no variance power over the funds.

In 2017, the Organization transferred \$25,000 to the Community Foundation of Tampa Bay (the Community Foundation) and named itself as the beneficiary.

During the year ended June 30, 2022, the Organization acquired TBJL, which included transferring beneficiary rights of \$116,327 from the Community Foundation and \$49,764 from the Foundation to the Organization. The use of these funds are donor-restricted.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 4. Beneficial Interest in Assets Held by Foundations (Continued)

The terms of the fund agreements are considered reciprocal in nature; therefore, the assets are recorded in the consolidated statements of financial position of the Organization.

For the years ended June 30, 2024 and 2023, the change in the value of assets held by foundations was an increase of \$90,085 and \$72,633, respectively. As of June 30, 2024 and 2023, the Organization's investment in beneficial interest in assets held by foundations totaled \$1,341,870 and \$1,254,437, respectively.

Note 5. Property and Equipment

Property and equipment consists of the following at June 30, 2024 and 2023:

	2024	2023	Estimated Useful Lives (in Years)
Land	\$ 1,592,537	\$ 1,592,537	
Buildings and improvements	13,510,419	13,431,808	10-30
Leasehold improvements	57,637	57,637	5-7
Vehicles	207,359	222,803	5-7
Furniture and fixtures	333,973	333,973	5-7
Computer hardware and software	1,161,150	1,161,150	5-7
	<u>16,863,075</u>	<u>16,799,908</u>	
Less accumulated depreciation and amortization	<u>(10,775,005)</u>	<u>(10,299,222)</u>	
	<u>\$ 6,088,070</u>	<u>\$ 6,500,686</u>	

Depreciation and amortization expense for the years ended June 30, 2024 and 2023, was approximately \$491,000 and \$534,000, respectively.

Note 6. Line of Credit

The Organization has a line of credit from a commercial bank which allows the Organization to borrow up to \$2 million at the prime rate per *The Wall Street Journal*, with a floor of 3.75%, (8.75% and 8.5% at June 30, 2024 and 2023, respectively), and is secured by substantially all assets of the Organization. Amounts drawn on the line of credit are due on demand and is renewed annually. There was no balance outstanding under the line of credit at June 30, 2024 and 2023.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 7. Long-Term Debt

Long-term debt consists of the following at June 30, 2024 and 2023:

	2024	2023
2.64% mortgage note payable due in monthly installments of \$15,105, including interest through May 2025; secured by substantially all assets.	\$ 134,803	\$ 309,878
Interest free deferred mortgage in the form of a capital advance provided by HUD. The capital advance bears no interest and is not required to be repaid as long as the housing remains available to eligible low-income elderly individuals for a period of 40 years in accordance with Section 202. The capital advance is secured by a mortgage on the property and matures on June 1, 2038.	5,693,300	5,693,300
Interest free loan with no principal payments required as long as Heron continues to comply with various affordability and other requirements through 2031, at which point the note will be forgiven. The loan is secured by a second mortgage on the property.	139,092	139,092
Interest free deferred mortgage in the form of a capital advance provided by HUD. The capital advance bears no interest and is not required to be repaid as long as the housing remains available to eligible low-income individuals with disabilities for a period of 40 years in accordance with Section 202. The capital advance is secured by a mortgage on the property and matures on May 1, 2036.	583,000	583,000
Total long-term debt	6,550,195	6,725,270
Less current maturities	134,803	175,165
Long-term debt, excluding current maturities	\$ 6,415,392	\$ 6,550,105

The 2.64% mortgage note payable agreement includes affirmative and negative covenants.

The Organization applied for and received a forgivable Paycheck Protection Program (PPP) loan of \$1,900,000 as provided under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and the loan was funded on May 26, 2020. The Organization received notice in September 2022 that the entire balance, plus accrued interest, had been forgiven and the Organization recorded a gain on forgiveness of PPP loan in the amount of \$1,900,000 during the year ended June 30, 2023.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 7. Long-Term Debt (Continued)

The aggregate maturities of long-term debt for each of the five years subsequent to June 30, 2024, and thereafter are as follows:

	Principal	Expected Forgiveness	Total
Years ending June 30:			
2025	\$ 134,803	\$ -	\$ 134,803
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
Thereafter	-	6,415,392	6,415,392
Total debt	<u>\$ 134,803</u>	<u>\$ 6,415,392</u>	<u>\$ 6,550,195</u>

Note 8. Contingencies

The Organization routinely enters into grant agreements and contracts with governmental agencies that provide for reimbursement of the eligible direct and indirect costs of providing certain of the Organization's program services. The grants and contracts are subject to audit or review and retroactive adjustment based on a final determination by the grantor of eligible reimbursable expenditures. The effect of such adjustments, if any, on the Organization's consolidated financial statements cannot be determined at this time, and no provision has been made for any such adjustment in the accompanying consolidated financial statements.

The Organization is also subject to Medicare and Medicaid audits. As of June 30, 2024 and 2023, the Organization has included a provision for any potential third-party payor liabilities in the amount of \$50,000. The effect of an adjustment, if any, resulting from future audits cannot be determined at this time, and no provision above these reserves has been made for any such adjustment in the accompanying consolidated financial statements.

Various lawsuits and claims arising in the ordinary course of the Organization's operations are pending. While the ultimate effect of such litigation cannot be ascertained at this time, management intends to vigorously defend these claims.

The Organization received PPP loans that have been forgiven as of June 30, 2023. The U.S. Small Business Administration (SBA) has the ability to review the original PPP loan applications and forgiveness applications for six years to assess compliance with the CARES Act. Management believes the Organization is in compliance with the CARES Act and does not anticipate repayment of any amounts forgiven.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 9. Leases

The Organization leases premises for general office uses, from unrelated parties under operating lease agreements that have terms from transition of 1.25 to 4.17 years. The Organization's leases generally do not contain any material restrictive covenants.

	2024	2023
Operating lease cost	\$ 1,070,571	\$ 1,098,372
Variable lease expense	158,701	136,039
Short-term lease expense	167,759	110,815
Total lease expense	<u>\$ 1,397,031</u>	<u>\$ 1,345,226</u>

Total rent expense was approximately \$1,397,000 and \$1,345,000 for the years ended June 30, 2024 and 2023, respectively, and is included in occupancy costs in the consolidated statement of functional expenses.

Lease expense for operating leases is reported in occupancy costs in the accompanying consolidated statements of functional expenses.

Supplemental statement of financial position information related to leases is as follows:

	2024	2023
Operating leases:		
Weighted-average remaining lease term (in years)	2.69	2.28
Weighted-average discount rate	3.44%	3.06%

Future undiscounted cash flows for each of the next three years and thereafter and reconciliation to the lease liabilities recognized on the consolidated statement of financial position as of June 30, 2024, is as follows:

	Operating Leases
Years ending June 30:	
2025	\$ 1,048,073
2026	974,476
2027	451,360
Total lease payments	<u>2,473,909</u>
Less imputed interest	(124,160)
Total present value of lease liabilities	<u>\$ 2,349,749</u>

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 10. Net Assets With Donor Restrictions

Net assets with donor restrictions were as follows as of June 30, 2024 and 2023:

	2024	2023
Subject to the passage of time:		
Facilities	\$ 75,121	\$ 26,287
Other time restrictions	1,056,796	106,985
	<u>1,131,917</u>	<u>133,272</u>
Subject to expenditure for specific purpose:		
Programmatic purposes	49,228	72,377
Trokey loan fund	2,901	9,476
Jewish Federation	-	669,810
	<u>52,129</u>	<u>751,663</u>
Subject to the Organization's spending policy and appropriation:		
Investments in perpetuity (including original corpus totaling \$3,979,420 as of June 30, 2024 and 2023) and the net investment return from which is expendable to support:		
General operations:		
Weinberg endowment	1,444,534	1,374,858
Ohlhausen endowment	3,541,298	3,289,986
Yad b Yad endowment	50,000	50,000
	<u>5,035,832</u>	<u>4,714,844</u>
Beneficial interest in assets held by foundations (including original corpus totaling \$500,000 as of June 30, 2024 and 2023)—Weinberg endowment	600,947	531,290
	<u>5,636,779</u>	<u>5,246,134</u>
	<u>\$ 6,820,825</u>	<u>\$ 6,131,069</u>

Note 11. Endowment Funds

The Organization's endowment funds are composed of investments held in donor-restricted endowments and funds designated by the Board to function as endowments. As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Effective July 1, 2012, the State of Florida adopted the Uniform Prudent Management of Institutional Funds Act (FUPMIFA). Absent explicit donor restrictions to the contrary, the Board has interpreted FUPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds. As a result of this interpretation, the Organization classifies as net assets with donor restrictions: (a) the original value of gifts donated to the permanent endowment; (b) the original value of subsequent gifts to the permanent endowment; and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as net assets with donor restrictions related to the endowment to be held in perpetuity is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by that standard.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 11. Endowment Funds (Continued)

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

- The duration and preservation of the endowment fund
- The purpose of the institution and the endowment fund
- General economic conditions
- The possible effect of inflation or deflation
- Historical and expected total return from income and the appreciation of investments
- Other resources of the Organization
- The investment policy of the Organization

Return objectives and risk parameters: The Board has adopted an investment policy approved by the Board. The policy stipulates that the endowment investments should be managed as a long-term goal designed to maintain the purchasing power of the endowment assets as well as to provide additional growth through investment return. To achieve that objective, the Organization has adopted an investment policy that attempts to maximize total return consistent with an acceptable level of risk. Endowment assets are invested in a well-diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation protected rate of return and grow the fund. 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. The Organization will pursue a strategy seeking a long-term rate of return of between 5.85% and 8.50%.

Spending policy and how the investment objectives relate to spending policy: The Organization's spending policy is based on actual investment returns and is annually determined and approved by the Board. Currently, the Board has determined that the Organization's annual appropriations from endowment shall not exceed 5% without specific recommendation from the Organization's Investment Committee and without the affirmative vote of 75% of the Board.

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Organization has interpreted FUPMIFA to permit spending from underwater endowments in accordance with prudent measures required by law. The Organization's policy is to allow spending from underwater endowments.

There were no donor endowment funds with deficiencies in net assets with donor restriction at June 30, 2024. Donor endowment funds with deficiencies were reported in net assets with donor restrictions at June 30, 2023, were as follows:

Fair value of underwater endowment funds	\$ 3,289,986
Original endowment gift amount	3,319,178
Underwater endowment	<u>\$ (29,192)</u>

Approximately \$102,000 was spent from underwater endowment funds during the fiscal year ended June 30, 2023.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 11. Endowment Funds (Continued)

The board-designated endowment fund was established by the Board to benefit the Organization by providing regular, predictable operating income that will help fill gaps caused by increasing costs, demands and the possibility of diminishing government support. Management expects the principal to be preserved; however, the principal and earnings are available to provide support to the Organization's programs and facilities.

Endowment net assets by type of fund consist of the following at June 30, 2024 and 2023:

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total Endowment Net Assets
Board-designated endowment funds	\$ 2,355,129	\$ -	\$ 2,355,129
Donor-restricted endowment funds	-	5,636,779	5,636,779
	<u>\$ 2,355,129</u>	<u>\$ 5,636,779</u>	<u>\$ 7,991,908</u>

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total Endowment Net Assets
Board-designated endowment funds	\$ 2,182,346	\$ -	\$ 2,182,346
Donor-restricted endowment funds	-	5,246,134	5,246,134
	<u>\$ 2,182,346</u>	<u>\$ 5,246,134</u>	<u>\$ 7,428,480</u>

Changes in endowment net assets for the years ended June 30, 2024 and 2023, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Balance at June 30, 2022	\$ 2,134,856	\$ 4,963,051	\$ 7,097,907
Contributions	4,881	-	4,881
Investment return, net	90,983	384,628	475,611
Change in value beneficial interest of assets held by foundation	11,913	63,168	75,081
Appropriation of endowment assets for expenditure	(60,287)	(164,713)	(225,000)
Balance at June 30, 2023	<u>2,182,346</u>	<u>5,246,134</u>	<u>7,428,480</u>
Contributions	-	-	-
Investment return, net	217,953	480,390	698,343
Change in value beneficial interest of assets held by foundation	12,809	77,276	90,085
Appropriation of endowment assets for expenditure	(57,979)	(167,021)	(225,000)
Balance at June 30, 2024	<u>\$ 2,355,129</u>	<u>\$ 5,636,779</u>	<u>\$ 7,991,908</u>

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 12. Concentrations

Substantially all of the Organization's activities are supported by funds provided by the United States federal government and the state of Florida. As of June 30, 2024 and 2023, the Organization's receivables from these funding sources were approximately \$5,982,000 and \$3,603,000, respectively.

Note 13. Fair Value Measurements

The following tables summarize major categories of the Organization's assets measured at fair value on a recurring basis at June 30, 2024 and 2023:

	2024			
	Fair Value	Level 1	Level 2	Level 3
Assets:				
Money market funds	\$ 1,073	\$ 1,073	\$ -	\$ -
Real estate investment trusts	274,935	-	274,935	-
Fixed income securities:				
Long-term	213,703	-	213,703	-
Intermediate-term	226,877	-	226,877	-
Short-term	512,490	-	512,490	-
International taxable	472,227	-	472,227	-
U.S. government bonds	934,262	-	934,262	-
Equity securities:				
Domestic funds	2,343,402	2,343,402	-	-
International funds	1,426,921	1,426,921	-	-
Total investments	6,405,890	3,771,396	2,634,494	-
Beneficial interest in assets held by foundations				
	1,341,870	-	-	1,341,870
Total assets	<u>\$ 7,747,760</u>	<u>\$ 3,771,396</u>	<u>\$ 2,634,494</u>	<u>\$ 1,341,870</u>
	2023			
	Fair Value	Level 1	Level 2	Level 3
Assets:				
Money market funds	\$ 986	\$ 986	\$ -	\$ -
Real estate investment trusts	262,458	-	262,458	-
Fixed income securities:				
Long-term	212,308	-	212,308	-
Intermediate-term	219,865	-	219,865	-
Short-term	514,045	-	514,045	-
International taxable	458,359	-	458,359	-
U.S. government bonds	906,587	-	906,587	-
Equity securities:				
Domestic funds	2,058,008	2,058,008	-	-
International funds	1,298,911	1,298,911	-	-
Total investments	5,931,527	3,357,905	2,573,622	-
Beneficial interest in assets held by foundations				
	1,254,437	-	-	1,254,437
Total assets	<u>\$ 7,185,964</u>	<u>\$ 3,357,905</u>	<u>\$ 2,573,622</u>	<u>\$ 1,254,437</u>

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 13. Fair Value Measurements (Continued)

There were no liabilities measured at fair value on a recurring basis at June 30, 2024 and 2023.

Level 1 investments are classified as such due to their closeness to cash or being valued based on quoted market prices. Investments classified as Level 2 in the fair value hierarchy include real estate investment trusts and fixed-income bonds, which are measured at fair value based on market prices provided by recognized broker dealers which are based on observable prices in active markets for similar assets, when available.

The beneficial interest in assets held by foundations are managed by an independent third-party trustee, and the Organization has no authority over investment decisions. Thus, the assets are classified as Level 3 within the fair value hierarchy level.

There were no transfers into or out of Level 3 investments and no issues of Level 3 investments for the years ended June 30, 2024 and 2023. There were no purchases of Level 3 investments for the years ended June 30, 2024 and 2023.

Note 14. Pension Plan

The Organization has a 403(b) retirement plan (the Plan) administered by Principal. Employees are eligible to participate once they attain the age of 18. The Organization matches contributions equal to the lesser of 25% of participant contributions or 2% of participant earnings. For the years ended June 30, 2024 and 2023, total contributions were approximately \$123,000 and \$80,000, respectively. Participants' rights to employer contributions fully vest after five years of service, as defined in the Plan.

Note 15. Contributions of Nonfinancial Assets

The values of nonfinancial contributions (i.e., donated materials and services) included in the consolidated financial statements, and the corresponding expenses for the years ended June 30, 2024 and 2023, is as follows:

	2024	2023
Clothes and household items	\$ 80,999	\$ 56,893
Office space	240,896	285,682
Food	6,618	3,014
Supplies and other	92,202	118,809
	<u>\$ 420,715</u>	<u>\$ 464,398</u>

No donated materials received during the years ended June 30, 2024 and 2023, were restricted for use.

In addition, donated services for the years ended June 30, 2024 and 2023, with an estimated value of approximately \$266,000 and \$261,000, respectively, were not recognized in the consolidated financial statements because they did not meet the criteria for recognition.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 16. Liquidity and Availability of Resources

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities as well as the conduct of services undertaken to support those activities to be general expenditures.

The following represents the Organization's financial assets as of June 30, 2024 and 2023, reduced by amounts not available for general use because of contractual, donor imposed or board reserve designations within one year of the consolidated statement of financial position date. Those amounts not available include amounts set aside for longer-term investing in the endowments.

	2024	2023
Financial assets:		
Cash	\$ 1,461,768	\$ 5,389,864
Restricted cash	222,453	290,260
Accounts receivable, net	148,175	697,862
Grants receivable	6,918,338	7,160,165
Contributions receivable	168,825	106,985
Short-term investments	313,474	278,164
Long-term investments	6,405,890	5,931,527
Beneficial interest in assets held by foundations	1,341,870	1,254,437
Total financial assets	<u>16,980,793</u>	<u>21,109,264</u>
Less amounts unavailable for general expenditure within one year due to:		
Restricted cash	(222,453)	(290,260)
Board-imposed restrictions:		
Board-designated endowment	(2,355,129)	(2,182,346)
Contractual or donor-imposed restrictions:		
Donor-restricted endowments	(5,636,779)	(5,246,134)
Less budgeted endowment appropriation for next fiscal year 2025	350,000	300,000
Restricted for specific purpose or time	(52,129)	(751,663)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 9,064,303</u>	<u>\$ 12,938,861</u>

The Organization's board has designated a portion of its unrestricted resources for endowment purposes (see Note 11). Those amounts are identified as board-designated in the table above. These funds are invested for long-term appreciation and current income but remain available and may be spent at the discretion of the Board. The Organization also has a line of credit available to meet short-term liquidity needs (see Note 6).

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Consolidated Financial Statements

Note 17. Related Party

During the years ended June 30, 2024 and 2023, the Board provided the Organization with approximately \$97,000 and \$37,000 in contributions, respectively.

During 2024 and 2023, certain board members were employed by companies providing services to the Organization including insurance and investment management services for assets held at community foundations. In accordance with the Organization's bylaws and policies, board members do not have voting rights on any matters related to the board members' respective companies.

Note 18. Conditional Promises to Give From Donors and Grantors

The Organization has conditional promises to give from donors and grantors of approximately \$14,071,000 and \$10,745,000 as of June 30, 2024 and 2023, respectively. Future payments or recognition of conditional promises to give are contingent upon the Organization carrying out certain stipulations of the grant or contract.

Note 19. Subsequent Events

Subsequent to year-end, the President of the United States of America (the President) signed several executive orders (EOs) that impact federal assistance programs. Federal agencies are required to review their programs to ensure compliance with the President's executive orders to determine if the funding being provided falls under any of the EOs. The Organization received a stop work notification from an organization under which they are a sub-awardee as a result of an EO signed by the President, resulting in the immediate suspension of activities and expenditures relating to the sub-award. The Organization recognized revenue during the current fiscal year from federal awards of approximately \$20,914,000 as part of Grants and contracts with governmental and other agencies on the Consolidated Statement of Activities, of which approximately \$1,354,000 was for the award for which the stop work notification has been received. The June 30, 2024 receivable balance due from federal and pass-through agencies has been collected in full. The Organization is currently evaluating this and the other EOs signed by the President to determine their impact on the Organization and its programs.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Financial Position June 30, 2024

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Assets						
Current assets:						
Cash and cash equivalents	\$ 1,248,899	\$ -	\$ 197,721	\$ 15,148	\$ -	\$ 1,461,768
Restricted cash	6,914	-	189,770	25,769	-	222,453
	<u>1,255,813</u>	<u>-</u>	<u>387,491</u>	<u>40,917</u>	<u>-</u>	<u>1,684,221</u>
Accounts receivable, net of allowance for credit losses of \$20,636	2,147,806	-	1,694	189	(2,001,514)	148,175
Grants receivable	6,918,338	-	-	-	-	6,918,338
Contributions receivable – current	168,825	-	-	-	-	168,825
Short-term investments	313,474	-	-	-	-	313,474
Prepaid expenses	651,727	-	-	-	-	651,727
Total current assets	<u>11,455,983</u>	<u>-</u>	<u>389,185</u>	<u>41,106</u>	<u>(2,001,514)</u>	<u>9,884,760</u>
Property and equipment, net	3,412,513	-	2,423,999	251,558	-	6,088,070
Right-of-use lease assets—operating	2,286,036	-	-	-	-	2,286,036
Contributions receivable – long-term	887,971	-	-	-	-	887,971
Long-term investments	150,147	6,255,743	-	-	-	6,405,890
Beneficial interest in assets held by foundations	240,923	1,100,947	-	-	-	1,341,870
Other assets	136,968	-	-	(139)	-	136,829
Total assets	<u>\$ 18,570,541</u>	<u>\$ 7,356,690</u>	<u>\$ 2,813,184</u>	<u>\$ 292,525</u>	<u>\$ (2,001,514)</u>	<u>\$ 27,031,426</u>
Liabilities and Net Assets						
Current liabilities:						
Current maturities of long-term debt	\$ 134,803	\$ -	\$ -	\$ -	\$ -	\$ 134,803
Accounts payable	1,076,085	1,314,335	562,819	67,562	(1,896,980)	1,123,821
Accrued expenses	2,522,722	-	87,015	24,346	(104,534)	2,529,549
Estimated provision for third-party payor liabilities	50,000	-	-	-	-	50,000
Refundable advances	2,176,899	-	-	-	-	2,176,899
Lease liabilities—operating	960,741	-	-	-	-	960,741
Total current liabilities	<u>6,921,250</u>	<u>1,314,335</u>	<u>649,834</u>	<u>91,908</u>	<u>(2,001,514)</u>	<u>6,975,813</u>
Tenant deposits held in trust	-	-	34,731	-	-	34,731
Lease liabilities—operating, net of current maturities	1,389,008	-	-	-	-	1,389,008
Long-term debt, net of current maturities	-	-	5,832,392	583,000	-	6,415,392
Total liabilities	<u>8,310,258</u>	<u>1,314,335</u>	<u>6,516,957</u>	<u>674,908</u>	<u>(2,001,514)</u>	<u>14,814,944</u>
Net assets (deficit):						
Without donor restrictions	9,076,237	405,576	(3,703,773)	(382,383)	-	5,395,657
With donor restrictions	1,184,046	5,636,779	-	-	-	6,820,825
Total net assets (deficit)	<u>10,260,283</u>	<u>6,042,355</u>	<u>(3,703,773)</u>	<u>(382,383)</u>	<u>-</u>	<u>12,216,482</u>
Total liabilities and net assets	<u>\$ 18,570,541</u>	<u>\$ 7,356,690</u>	<u>\$ 2,813,184</u>	<u>\$ 292,525</u>	<u>\$ (2,001,514)</u>	<u>\$ 27,031,426</u>

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Financial Position June 30, 2023

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Assets						
Current assets:						
Cash and cash equivalents	\$ 5,372,391	\$ -	\$ 14,609	\$ 2,864	\$ -	\$ 5,389,864
Restricted cash	13,279	-	257,689	19,292	-	290,260
	<u>5,385,670</u>	<u>-</u>	<u>272,298</u>	<u>22,156</u>	<u>-</u>	<u>5,680,124</u>
Accounts receivable, net of allowance for credit losses of \$13,565	2,349,130	-	1,749	189	(1,653,206)	697,862
Grants receivable	7,160,165	-	-	-	-	7,160,165
Contributions receivable – current	106,985	-	-	-	-	106,985
Short-term investments	278,164	-	-	-	-	278,164
Prepaid expenses	1,016,415	-	5,285	-	-	1,021,700
Total current assets	<u>16,296,529</u>	<u>-</u>	<u>279,332</u>	<u>22,345</u>	<u>(1,653,206)</u>	<u>14,945,000</u>
Property and equipment, net	3,667,703	-	2,568,440	264,543	-	6,500,686
Right-of-use lease assets—operating	2,117,682	-	-	-	-	2,117,682
Long-term investments	136,830	5,794,697	-	-	-	5,931,527
Beneficial interest in assets held by foundations	223,147	1,031,290	-	-	-	1,254,437
Other assets	101,496	-	-	6,188	-	107,684
Total assets	<u>\$ 22,543,387</u>	<u>\$ 6,825,987</u>	<u>\$ 2,847,772</u>	<u>\$ 293,076</u>	<u>\$ (1,653,206)</u>	<u>\$ 30,857,016</u>
Liabilities and Net Assets						
Current liabilities:						
Current maturities of long-term debt	\$ 175,165	\$ -	\$ -	\$ -	\$ -	\$ 175,165
Accounts payable	730,783	1,313,506	244,603	69,633	(1,596,929)	761,596
Accrued expenses	2,344,381	-	38,758	26,453	(56,277)	2,353,315
Estimated provision for third-party payor liabilities	50,000	-	-	-	-	50,000
Refundable advances	3,505,987	-	-	-	-	3,505,987
Lease liabilities—operating	789,762	-	-	-	-	789,762
Total current liabilities	<u>7,596,078</u>	<u>1,313,506</u>	<u>283,361</u>	<u>96,086</u>	<u>(1,653,206)</u>	<u>7,635,825</u>
Tenant deposits held in trust	-	-	32,286	-	-	32,286
Lease liabilities—operating, net of current maturities	1,309,742	-	-	-	-	1,309,742
Long-term debt, net of current maturities	134,713	-	5,832,392	583,000	-	6,550,105
Total liabilities	<u>9,040,533</u>	<u>1,313,506</u>	<u>6,148,039</u>	<u>679,086</u>	<u>(1,653,206)</u>	<u>15,527,958</u>
Net assets (deficit):						
Without donor restrictions	13,117,919	(233,653)	(3,300,267)	(386,010)	-	9,197,989
With donor restrictions	384,935	5,746,134	-	-	-	6,131,069
Total net assets (deficit)	<u>13,502,854</u>	<u>5,512,481</u>	<u>(3,300,267)</u>	<u>(386,010)</u>	<u>-</u>	<u>15,329,058</u>
Total liabilities and net assets	<u>\$ 22,543,387</u>	<u>\$ 6,825,987</u>	<u>\$ 2,847,772</u>	<u>\$ 293,076</u>	<u>\$ (1,653,206)</u>	<u>\$ 30,857,016</u>

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Activities Year Ended June 30, 2024

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Revenues and support:						
Grants and contracts:						
Governmental and other agencies	\$ 45,346,250	\$ -	\$ -	\$ -	\$ -	\$ 45,346,250
Medicaid and Medicare	4,243	-	-	-	-	4,243
Local grants	8,056,951	-	-	-	-	8,056,951
Contributions	1,895,856	-	-	-	-	1,895,856
Special events revenue, net of \$15,000 of expenses	(9,500)	-	-	-	-	(9,500)
United Way and Jewish Federation allocations	296,048	-	-	-	-	296,048
Contributions of nonfinancial assets	420,715	-	-	-	-	420,715
Investment return designated for current operations	-	225,000	-	-	-	225,000
Program service fees	49,470	-	-	-	-	49,470
Management fees	101,119	-	-	-	(101,119)	-
Rental income	-	-	930,030	96,365	-	1,026,395
Other income	291,306	-	13,449	25	(225,000)	79,780
Total revenues and support	56,452,458	225,000	943,479	96,390	(326,119)	57,391,208
Expenses:						
Program services	52,973,599	-	1,029,430	74,664	(101,119)	53,976,574
Supporting services	6,784,214	225,830	317,555	18,099	(225,000)	7,120,698
Total expenses	59,757,813	225,830	1,346,985	92,763	(326,119)	61,097,272
Change in net assets before other changes	(3,305,355)	(830)	(403,506)	3,627	-	(3,706,064)
Other changes:						
Investment return, net	49,975	678,428	-	-	-	728,403
Less investment return appropriated under the endowment spending rate	-	(225,000)	-	-	-	(225,000)
Change in the value beneficial interest in assets held by foundations	12,809	77,276	-	-	-	90,085
Total other changes	62,784	530,704	-	-	-	593,488
Change in net assets	(3,242,571)	529,874	(403,506)	3,627	-	(3,112,576)
Net assets (deficit):						
Beginning	13,502,854	5,512,481	(3,300,267)	(386,010)	-	15,329,058
Ending	\$ 10,260,283	\$ 6,042,355	\$ (3,703,773)	\$ (382,383)	\$ -	\$ 12,216,482

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Activities Year Ended June 30, 2023

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Revenues and support:						
Grants and contracts:						
Governmental and other agencies	\$ 41,008,435	\$ -	\$ -	\$ -	\$ -	\$ 41,008,435
Medicaid and Medicare	136,257	-	-	-	-	136,257
Local grants	6,713,439	-	-	-	-	6,713,439
Contributions	1,108,882	-	-	-	(225,000)	883,882
Special events revenue, net of \$103,209 of expenses	511,331	-	-	-	-	511,331
United Way and Jewish Federation allocations	378,328	-	-	-	-	378,328
Contributions of nonfinancial assets	464,398	-	-	-	-	464,398
Investment return designated for current operations	-	225,000	-	-	-	225,000
Program service fees	315,838	-	-	-	-	315,838
Management fees	102,040	-	-	-	(102,040)	-
Rental income	-	-	852,931	100,152	-	953,083
Other income	277,699	-	9,703	6	-	287,408
Total revenues and support	51,016,647	225,000	862,634	100,158	(327,040)	51,877,399
Expenses:						
Program services	46,028,193	-	919,435	152,299	(102,040)	46,997,887
Supporting services	5,849,897	226,340	315,951	19,755	(225,000)	6,186,943
Total expenses	51,878,090	226,340	1,235,386	172,054	(327,040)	53,184,830
Change in net assets before other changes	(861,443)	(1,340)	(372,752)	(71,896)	-	(1,307,431)
Other changes:						
Investment return, net	24,361	466,535	-	-	-	490,896
Less investment return appropriated under the endowment spending rate	-	(225,000)	-	-	-	(225,000)
Change in the value beneficial interest in assets held by foundations	9,465	63,168	-	-	-	72,633
Forgiveness of PPP loan	1,900,000	-	-	-	-	1,900,000
Total other changes	1,933,826	304,703	-	-	-	2,238,529
Change in net assets	1,072,383	303,363	(372,752)	(71,896)	-	931,098
Net assets (deficit):						
Beginning	12,430,471	5,209,118	(2,927,515)	(314,114)	-	14,397,960
Ending	\$ 13,502,854	\$ 5,512,481	\$ (3,300,267)	\$ (386,010)	\$ -	\$ 15,329,058

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Cash Flows Year Ended June 30, 2024

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Cash flows from operating activities:						
Change in net assets	\$ (3,242,571)	\$ 529,874	\$ (403,506)	\$ 3,627	\$ -	\$ (3,112,576)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:						
Depreciation and amortization	323,087	-	155,155	12,986	-	491,228
Acquisition of TampaBay-Job-Links, Inc. (noncash portion)	-	-	-	-	-	-
Forgiveness of PPP loan	-	-	-	-	-	-
Realized and unrealized (gains) on investments	(38,439)	(506,295)	-	-	-	(544,734)
Change in value of beneficial assets held by foundations	(12,809)	(77,276)	-	-	-	(90,085)
(Increase) decrease in operating assets:						
Accounts receivable, net	201,324	-	55	-	348,308	549,687
Grants receivable	241,827	-	-	-	-	241,827
Contributions receivable	(949,811)	-	-	-	-	(949,811)
Prepaid expenses	364,688	-	5,285	-	-	369,973
Right-of-use lease assets—operating	1,074,589	-	-	-	-	1,074,589
Other assets	(35,472)	-	-	6,326	-	(29,146)
Increase (decrease) in operating liabilities:						
Accounts payable	344,120	828	318,216	(2,071)	(300,051)	361,042
Accrued expenses	178,341	-	48,257	(2,107)	(48,257)	176,234
Refundable advances	(1,329,088)	-	-	-	-	(1,329,088)
Lease liabilities—operating	(992,698)	-	-	-	-	(992,698)
Tenant deposits held in trust	-	-	2,445	-	-	2,445
Net cash (used in) provided by operating activities	(3,872,912)	(52,869)	125,907	18,761	-	(3,781,113)
Cash flows from investing activities:						
Purchases of property and equipment	(67,897)	-	(10,714)	-	-	(78,611)
Purchases of investments	(10,188)	(145,575)	-	-	-	(155,763)
Proceeds from sale of investments	-	190,825	-	-	-	190,825
Purchases of assets held by others	(6,171)	(26,557)	-	-	-	(32,728)
Distributions from assets held by others	2,386	34,176	-	-	-	36,562
Net cash (used in) provided by investing activities	(81,870)	52,869	(10,714)	-	-	(39,715)
Cash flows from financing activities:						
Principal payments on long-term debt	(175,075)	-	-	-	-	(175,075)
Net cash used in financing activities	(175,075)	-	-	-	-	(175,075)
Net (decrease) increase in cash and cash equivalents and restricted cash	(4,129,857)	-	115,193	18,761	-	(3,995,903)
Cash and cash equivalents and restricted cash:						
Beginning	5,385,670	-	272,298	22,156	-	5,680,124
Ending	\$ 1,255,813	\$ -	\$ 387,491	\$ 40,917	\$ -	\$ 1,684,221

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Cash Flows (Continued)
Year Ended June 30, 2024

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Supplemental disclosure of cash flow information:						
Cash payments for interest	\$ 16,018	\$ -	\$ -	\$ -	\$ -	\$ 16,018
Operating lease right-of-use assets obtained in exchange for new operating lease liabilities	\$ 1,242,943	\$ -	\$ -	\$ -	\$ -	\$ 1,242,943
Cash payments for operating leases	\$ 1,044,584	\$ -	\$ -	\$ -	\$ -	\$ 1,044,584

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Consolidating Statement of Cash Flows Year Ended June 30, 2023

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Cash flows from operating activities:						
Change in net assets	\$ 1,072,383	\$ 303,363	\$ (372,752)	\$ (71,896)	\$ -	\$ 931,098
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:						
Depreciation and amortization	362,611	-	158,788	12,985	-	534,384
Acquisition of TampaBay-Job-Links, Inc. (noncash portion)	-	-	-	-	-	-
Forgiveness of PPP loan	(1,642,167)	-	-	-	-	(1,642,167)
Realized and unrealized (gains) on investments	(22,176)	(325,196)	-	-	-	(347,372)
Change in value of beneficial assets held by foundations	(9,465)	(63,168)	-	-	-	(72,633)
(Increase) decrease in operating assets:						
Accounts receivable, net	(70,614)	-	676	-	215,810	145,872
Grants receivable	202,079	-	-	-	-	202,079
Contributions receivable	7,200	-	-	-	-	7,200
Prepaid expenses	(529,552)	-	-	-	-	(529,552)
Right-of-use lease assets—operating	1,078,258	-	-	-	-	1,078,258
Other assets	-	-	-	1,144	-	1,144
Increase (decrease) in operating liabilities:						
Accounts payable	138,418	1,339	157,839	9,825	(191,682)	115,739
Accrued expenses	348,248	-	24,128	67	(24,128)	348,315
Refundable advances	1,376,382	-	-	-	-	1,376,382
Lease liabilities—operating	(1,096,449)	-	-	-	-	(1,096,449)
Tenant deposits held in trust	-	-	1,185	-	-	1,185
Net cash provided by (used in) operating activities	1,215,156	(83,662)	(30,136)	(47,875)	-	1,053,483
Cash flows from investing activities:						
Purchases of property and equipment	(253,647)	-	-	-	-	(253,647)
Purchases of investments	(22,773)	(142,306)	-	-	-	(165,079)
Proceeds from sale of investments	-	216,201	-	-	-	216,201
Purchases of assets held by others	(8,222)	(22,929)	-	-	-	(31,151)
Distributions from assets held by others	1,118	32,696	-	-	-	33,814
Net cash (used in) provided by investing activities	(283,524)	83,662	-	-	-	(199,862)
Cash flows from financing activities:						
Principal payments on long-term debt	(175,051)	-	-	-	-	(175,051)
Net cash used in financing activities	(175,051)	-	-	-	-	(175,051)
Net increase (decrease) in cash and cash equivalents and restricted cash	756,581	-	(30,136)	(47,875)	-	678,570
Cash and cash equivalents and restricted cash:						
Beginning	4,629,089	-	302,434	70,031	-	5,001,554
Ending	\$ 5,385,670	\$ -	\$ 272,298	\$ 22,156	\$ -	\$ 5,680,124

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Consolidating Statement of Cash Flows
Year Ended June 30, 2023**

	Gulf Coast Jewish Family and Community Services, Inc.	Gulf Coast Cares, Inc.	Gulf Coast Heron Housing, Inc.	Gulf Coast Egret Housing, Inc.	Eliminations	Total
Supplemental disclosure of cash flow information:						
Cash payments for interest	\$ 10,791	\$ -	\$ -	\$ -	\$ -	\$ 10,791
Supplemental disclosure of noncash investing and financing activities:						
Forgiveness of PPP Loan	\$ 1,642,167	\$ -	\$ -	\$ -	\$ -	\$ 1,642,167
Operating lease right-of-use assets obtained and liabilities incurred as a result of adoption of ASC 842	\$ 1,776,513	\$ -	\$ -	\$ -	\$ -	\$ 1,776,513
Operating lease right-of-use assets obtained in exchange for new operating lease liabilities	\$ 1,419,427	\$ -	\$ -	\$ -	\$ -	\$ 1,419,427
Cash payments for operating leases	\$ 1,083,397	\$ -	\$ -	\$ -	\$ -	\$ 1,083,397

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Support and Revenue and Expenses for Programs
Funded by Juvenile Welfare Board of Pinellas County
Year Ended June 30, 2024**

	Violence Prevention	Family Services Initiative	Teen Parent Engagement	Total
Operating support and revenue:				
Juvenile Welfare Board	\$ 874,468	\$ 677,118	\$ 304,195	\$ 1,855,781
Other income	-	380	425	805
	<u>874,468</u>	<u>677,498</u>	<u>304,620</u>	<u>1,856,586</u>
Operating expenses:				
Salaries	607,867	459,688	224,614	1,292,169
Payroll taxes and employee benefits	116,415	110,867	41,124	268,406
Occupancy	14,494	11,172	2,976	28,642
Travel	505	8,251	9,742	18,498
Equipment costs	941	9,238	973	11,152
Insurance	9,216	7,135	2,617	18,968
Operating supplies and expenses	21,184	2,419	2,366	25,969
Other	13,228	435	4,203	17,866
Administrative cost allocations	86,230	67,017	31,750	184,997
	<u>870,080</u>	<u>676,222</u>	<u>320,365</u>	<u>1,866,667</u>
Program income (loss)	<u>\$ 4,388</u>	<u>\$ 1,276</u>	<u>\$ (15,745)</u>	<u>\$ (10,081)</u>

*These programs may show income or losses in the fiscal year being reported on as the contract term for this program is October 1st through September 30th.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Substance Abuse and Mental Health Services
Program/Cost Center Actual Expenses and Revenues
Part I: Actual Funding Sources**

Year Ended June 30, 2024

Funding Sources and Revenue	State-Designated SAMH Cost Centers											
	State SAMH-Funded Cost Centers											
	Audit Mental Health											
	Assessment	Case Management	Fixed Amount	Incidental	Information and Referral	Intervention	Medical Services	Outpatient Group	Outpatient Individual	Outreach	Recovery Support Individual	
IA. State SAMH funding:												
(1) Contract # QG014-22	\$ 8,923	\$ 3,099	\$ -	\$ 96,353	\$ 87,303	\$ -	\$ 9,974	\$ 104,704	\$ 33,102	\$ -	\$ 253,412	
(2) Contract # 3435617	-	-	-	36,166	-	42,364	-	-	-	17,192	82,352	
(3) Contract # ME018	-	-	128,041	-	-	-	-	-	-	-	-	
(4) Contract # GCJ20	-	-	-	-	-	-	-	-	-	-	-	
(5) Contract # V5114	-	-	-	-	-	-	-	-	-	-	-	
(6) Other state agency funding	-	-	-	-	-	-	-	-	-	-	-	
Total state SAMH funding	\$ 8,923	\$ 3,099	\$ 128,041	\$ 132,519	\$ 87,303	\$ 42,364	\$ 9,974	\$ 104,704	\$ 33,102	\$ 17,192	\$ 335,764	
IB. Other government funding:												
(1) Other state agency funding	\$ 1,844	\$ 1,281	\$ -	\$ -	\$ 15,628	\$ -	\$ 2,061	\$ 47,841	\$ 15,042	\$ -	\$ 3,928	
(2) Medicaid	-	-	-	-	-	-	-	-	-	-	-	
(3) Local governments	-	-	-	-	-	-	-	-	-	-	-	
(4) Federal contracts	-	-	-	-	-	-	-	-	-	-	-	
Total other government funding	\$ 1,844	\$ 1,281	\$ -	\$ -	\$ 15,628	\$ -	\$ 2,061	\$ 47,841	\$ 15,042	\$ -	\$ 3,928	
IC. All other revenues:												
(1) 1st & 2nd party payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(2) Medicare	-	-	-	-	-	-	-	-	-	-	-	
(3) Contributions	-	-	-	-	-	-	-	-	-	-	-	
(4) Other	(474)	(329)	-	-	(4,020)	-	(530)	(5,565)	(1,759)	-	-	
(5) In-kind	-	-	-	-	-	-	-	-	-	-	-	
Total for all other revenues	\$ (474)	\$ (329)	\$ -	\$ -	\$ (4,020)	\$ -	\$ (530)	\$ (5,565)	\$ (1,759)	\$ -	\$ -	
Total funding	\$ 10,293	\$ 4,051	\$ 128,041	\$ 132,519	\$ 98,911	\$ 42,364	\$ 11,505	\$ 146,980	\$ 46,385	\$ 17,192	\$ 339,692	

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Substance Abuse and Mental Health Services
Program/Cost Center Actual Expenses and Revenues
Part I: Actual Funding Sources (Continued)**

Year Ended June 30, 2024

Funding Sources and Revenue	State-Designated SAMH Cost Center														
	State SAMH Funded Cost Center														
	Adult Mental Health			Child Mental Health					Adult Substance Abuse						
Residential Level I	Residential Level IV	Room and Board/ Supervision Level I	Room and Board/ Supervision Level II	Total Adult Mental Health	Recovery Support Individual	Total Child Mental Health	Clinical Supervision	Incidental	Intervention	Outreach	Selective Prevention	Universal Prevention	Recovery Support Individual	Total Adult Substance Abuse	
IA. State SAMH funding:															
(1) Contract # QG014-22	\$ -	\$ 1,933,433	\$ -	\$ 1,338,448	\$ 3,868,751	\$ -	\$ -	\$ -	\$ 76,265	\$ 77,420	\$ 56,217	\$ 188,326	\$ 6,225	\$ 62,451	\$ 466,904
(2) Contract # 3435617	908,972	377,679	165,049	-	1,629,774	15,492	15,492	6,923	1,020	-	3,493	19,232	-	-	30,668
(3) Contract # ME018	-	338,456	-	-	466,497	-	-	-	-	-	-	-	-	-	-
(4) Contract # GCJ20	-	154,711	-	-	154,711	-	-	-	-	-	-	-	-	-	-
(5) Contract # V5114	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(6) Other state agency funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total state SAMH funding	908,972	2,804,279	165,049	1,338,448	6,119,733	15,492	15,492	6,923	77,285	77,420	59,710	207,558	6,225	62,451	497,572
IB. Other government funding:															
(1) Other state agency funding	22,020	-	-	25,933	135,578	-	-	-	-	-	-	-	-	-	-
(2) Medicaid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) Local governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) Federal contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other government funding	22,020	-	-	25,933	135,578	-	-	-	-	-	-	-	-	-	-
IC. All other revenues:															
(1) 1st and 2nd party payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Medicare	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) Other	2,451	2,434	20,950	96,902	110,060	1,323	1,323	591	-	-	-	1,643	-	-	2,234
(5) In-kind	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total for all other revenues	2,451	2,434	20,950	96,902	110,060	1,323	1,323	591	-	-	-	1,643	-	-	2,234
Total funding	\$ 933,443	\$ 2,806,713	\$ 185,999	\$ 1,461,283	\$ 6,365,371	\$ 16,815	\$ 16,815	\$ 7,514	\$ 77,285	\$ 77,420	\$ 59,710	\$ 209,201	\$ 6,225	\$ 62,451	\$ 499,806

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Substance Abuse and Mental Health Services
Program/Cost Center Actual Expenses and Revenues
Part I: Actual Funding Sources (Continued)**

Year Ended June 30, 2024

Funding Sources and Revenue	State-Designated SAMH Cost Center								Total Funding
	State SAMH-Funded Cost Centers								
	Child Substance Abuse		State-Designated SAMH Cost Centers			Total for All State Designated SAMH Cost Centers			
Recovery Support Individual	Total Child Substance Abuse	Total for State SAMH-Funded Cost Centers	Total for Nonstate-Funded SAMH Cost Centers	Total for All State Designated SAMH Cost Centers	Non SAMH Cost Centers	Administrative			
IA. State SAMH funding:									
(1) Contract # QG014-22	\$ -	\$ -	\$ 4,335,655	\$ -	\$ 4,335,655	\$ -	\$ -	\$ -	\$ 4,335,655
(2) Contract # 3435617	11,063	11,063	1,686,997	-	1,686,997	-	-	-	1,686,997
(3) Contract # ME018	-	-	466,497	-	466,497	-	-	-	466,497
(4) Contract # GCJ20	-	-	154,711	-	154,711	-	-	-	154,711
(5) Contract # V5114	-	-	-	-	-	74,828	-	-	74,828
(6) Other state agency funding	-	-	-	-	-	18,263,814	-	-	18,263,814
Total state SAMH funding	11,063	11,063	6,643,860	-	6,643,860	18,338,642	-	-	24,982,502
IB. Other government funding:									
(1) Other state agency funding	-	-	135,578	-	135,578	(484,091)	-	-	(348,513)
(2) Medicaid	-	-	-	-	-	5,256	(138,155)	-	(132,899)
(3) Local governments	-	-	-	321,670	321,670	7,705,420	-	-	8,027,090
(4) Federal contracts	-	-	-	-	-	7,904,875	-	-	7,904,875
Total other government funding	-	-	135,578	321,670	457,248	15,131,460	(138,155)	-	15,450,553
IC. All other revenues:									
(1) 1st and 2nd party payments	-	-	-	-	-	239,523	(252,723)	-	(13,200)
(2) Medicare	-	-	-	-	-	-	1,868	-	1,868
(3) Contributions	-	-	-	-	-	1,081,811	-	-	1,081,811
(4) Other	945	945	114,562	-	114,562	13,548,075	274,899	-	13,937,536
(5) In-kind	-	-	-	-	-	417,441	-	-	417,441
Total for all other revenues	945	945	114,562	-	114,562	15,286,850	24,044	-	15,425,456
Total funding	\$ 12,008	\$ 12,008	\$ 6,894,000	\$ 321,670	\$ 7,215,670	\$ 48,756,952	\$ (114,111)	\$ -	\$ 55,858,511

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Substance Abuse and Mental Health Services
Program/Cost Center Actual Expenses and Revenues
Part II: Actual Expenses**

Year Ended June 30, 2024

Expense Categories	State-Designated SAMH Cost Center											
	State SAMH-Funded Cost Center											
	Adult Mental Health											
	Assessment	Case Management	Fixed Amount	Incidental	Information and Referral	Intervention	Medical Services	Outpatient Group	Outpatient Individual	Outreach	Recovery Support Individual	Residential Level I
Contract Number	QB014-20	QB014-20	LS018	QB014-20	QB014-20	34356-20	QB014-19	QB014-20	QB014-20	34356-20	34356-20	34356-20
IIA. Personnel expenses:												
Salaries	\$ 5,644	\$ 2,591	\$ 53,515	\$ -	\$ 54,620	\$ 42,675	\$ 6,309	\$ 77,482	\$ 24,460	\$ 21,747	\$ 228,290	\$ 574,846
Payroll taxes and benefits	1,063	476	11,859	-	10,026	5,325	1,188	14,696	4,639	2,698	31,544	92,346
Total personnel costs	6,707	3,067	65,374	-	64,646	48,000	7,497	92,178	29,099	24,445	259,834	667,192
IIB. Other expenses:												
Building occupancy	1,193	573	357	-	10,195	2,078	1,333	16,158	5,101	984	14,192	122,863
Professional services	317	157	338	-	2,742	216	354	4,249	1,342	69	2,085	55,149
Travel	8	3	2,356	-	334	323	9	116	37	168	9,987	372
Equipment	151	64	205	-	1,413	259	169	2,124	670	127	4,485	10,049
Food services	-	-	-	-	-	72	-	-	-	-	-	47,674
Indigent drug program	-	-	-	2,895	-	-	-	-	-	-	-	50
Medical and pharmacy	19	13	-	-	164	2	22	227	72	-	11	1,323
Subcontracted services	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	573	267	715	-	4,962	626	641	7,838	2,474	284	7,147	53,182
Interest	17	12	-	-	147	5	19	203	64	-	-	3,283
Adult family stipends	-	-	44,420	-	-	-	-	-	-	-	-	-
Operating supplies and expenses	1,207	773	15,902	130,586	10,372	313	1,349	14,715	4,650	144	42,806	23,436
Other	5	4	-	-	45	1	6	62	20	-	16	515
In-kind	270	155	-	-	2,287	26	302	3,437	1,086	-	-	17,393
Total other expenses	3,760	2,021	64,293	133,481	32,661	3,921	4,204	49,129	15,516	1,776	80,729	335,289
Total personnel and other expenses	10,467	5,088	129,667	133,481	97,307	51,921	11,701	141,307	44,615	26,221	340,563	1,002,481
IIC. Distributed indirect costs:												
Administrative	1,289	621	14,264	-	12,289	4,176	1,441	17,448	5,509	2,087	50,024	108,367
Total actual operating expenses	11,756	5,709	143,931	133,481	109,596	56,097	13,142	158,755	50,124	28,308	390,587	1,110,848
IID. Unallowable costs:												
Unallowable costs	-	-	-	-	-	-	-	-	-	-	-	-
	\$ 11,756	\$ 5,709	\$ 143,931	\$ 133,481	\$ 109,596	\$ 56,097	\$ 13,142	\$ 158,755	\$ 50,124	\$ 28,308	\$ 390,587	\$ 1,110,848
IIE. Capital expenditures:												
Capital expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Substance Abuse and Mental Health Services
 Program/Cost Center Actual Expenses and Revenues
 Part II: Actual Expenses (Continued)

Year Ended June 30, 2024

Expense Categories	State-Designated SAMH Cost Center													
	State SAMH-Funded Cost Center													
	Adult Mental Health			Child Mental Health					Adult Substance Abuse					
Residential Level IV	Room & Board Supervision Level I	Room & Board Supervision Level II	Total Adult Mental Health	Recovery Support Individual	Total Child Mental Health	Clinical Supervision	Incidental	Intervention	Outreach	Selective Prevention	Universal Prevention	Recovery Support Individual	Total Adult Substance Abuse	
Contract Number	34356-20	34356-20	QB014-20		34356-20		34356-20	QB014-20	QB014-20	QB014-20	QB014-20	QB014-20	34356-20	
I.A. Personnel expenses:														
Salaries	\$ 624,844	\$ 114,545	\$ 745,519	\$ 2,577,087	\$ 14,841	\$ 14,841	\$ 6,632	\$ -	\$ 48,544	\$ 37,759	\$ 4,069	\$ 42,055	\$ 127,756	\$ 266,815
Payroll taxes and benefits	151,913	18,401	142,248	488,422	1,727	1,727	772	-	9,094	5,922	927	9,576	18,510	44,801
Total personnel costs	776,757	132,946	887,767	3,065,509	16,568	16,568	7,404	-	57,638	43,681	4,996	51,631	146,266	311,616
I.B. Other expenses:														
Building occupancy	5,443	24,482	226,228	431,180	2,320	2,320	1,037	-	2,187	1,116	(179)	(1,845)	4,240	6,556
Professional services	5,354	10,989	42,836	126,197	151	151	67	-	256	490	43	444	1,125	2,425
Travel	24,808	74	1,410	40,005	770	770	344	-	1,757	1,385	631	6,517	5,269	15,903
Equipment	6,384	2,002	26,732	54,834	299	299	134	-	341	646	26	266	2,489	3,902
Food services	366	9,500	92,357	149,969	-	-	-	-	-	178	-	-	-	178
Indigent drug program	-	10	-	2,955	-	-	-	-	-	-	-	-	-	-
Medical and pharmacy	-	264	2,803	4,920	2	2	1	-	-	5	-	-	2	8
Subcontracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	10,523	10,597	125,701	225,530	921	921	411	-	1,223	802	45	466	2,792	5,739
Interest	-	654	1,667	6,071	-	-	-	-	-	12	-	-	-	12
Adult family stipends	1,236,264	-	-	1,280,684	-	-	-	-	-	-	-	-	-	-
Operating supplies and expenses	150,615	4,670	126,282	527,820	7,472	7,472	3,339	95,580	1,130	841	295	3,044	11,535	115,764
Other	-	103	513	1,290	3	3	1	-	-	2	4	46	4	57
In-kind	2,434	3,466	30,870	61,726	-	-	-	-	-	65	-	-	-	65
Total other expenses	1,442,191	66,811	677,399	2,913,181	11,938	11,938	5,334	95,580	6,894	5,542	865	8,938	27,456	150,609
Total personnel and other expenses	2,218,948	199,757	1,565,166	5,978,690	28,506	28,506	12,738	95,580	64,532	49,223	5,861	60,569	173,722	462,225
I.C. Distributed indirect costs:														
Administrative	236,559	22,163	165,832	642,069	3,762	3,762	1,681	-	7,099	7,204	645	6,663	26,644	49,936
Total actual operating expenses	2,455,507	221,920	1,730,998	6,620,759	32,268	32,268	14,419	95,580	71,631	56,427	6,506	67,232	200,366	512,161
I.D. Unallowable costs:														
Unallowable costs	-	-	-	-	-	-	-	-	-	-	-	-	-	
	\$ 2,455,507	\$ 221,920	\$ 1,730,998	\$ 6,620,759	\$ 32,268	\$ 32,268	\$ 14,419	\$ 95,580	\$ 71,631	\$ 56,427	\$ 6,506	\$ 67,232	\$ 200,366	\$ 512,161
I.E. Capital expenditures:														
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Substance Abuse and Mental Health Services
Program/Cost Center Actual Expenses and Revenues
Part II: Actual Expenses (Continued)**

Year Ended June 30, 2024

Expense Categories	State-Designated SAMH Cost Center								Total Expenses
	Child Substance Abuse		State-Designated ASMH Cost Center					Administrative	
	Recovery Support Individual	Total Child Substance Abuse	Total for State SAMH- Funded Cost Centers	Total for Nonstate-SAMH Cost Centers	Total for All State Designated SAMH Cost Centers	Non SAMH Cost Centers			
Contract Number	34356-20								
I.A. Personnel expenses:									
Salaries	\$ 10,598	\$ 10,598	\$ 2,869,341	\$ 337,861	\$ 3,207,202	\$ 24,099,053	\$ 3,574,179	\$ 30,880,434	
Payroll taxes and benefits	1,233	1,233	536,183	58,983	595,166	4,134,256	629,467	5,358,889	
Total personnel costs	11,831	11,831	3,405,524	396,844	3,802,368	28,233,309	4,203,646	36,239,323	
I.B. Other expenses:									
Building occupancy	1,657	1,657	441,713	13,507	455,220	373,144	198,780	1,027,144	
Professional services	108	108	128,881	1,787	130,668	6,437,220	437,587	7,005,475	
Travel	550	550	57,228	11,106	68,334	1,331,234	87,770	1,487,338	
Equipment	214	214	59,249	2,218	61,467	482,291	450,102	993,860	
Food services	-	-	150,147	-	150,147	320,281	2,849	473,277	
Indigent drug program	-	-	2,955	-	2,955	-	-	2,955	
Medical and pharmacy	1	1	4,931	12	4,943	6,749	-	11,692	
Subcontracted services	-	-	-	-	-	-	-	-	
Insurance	657	657	232,847	8,543	241,390	482,290	160,908	884,588	
Interest	-	-	6,083	-	6,083	11,962	9,832	27,877	
Adult family stipends	-	-	1,280,684	-	1,280,684	9,086,949	-	10,367,633	
Operating supplies and expenses	5,335	5,335	656,391	25,496	681,887	33,385	466,962	1,182,234	
Other	2	2	1,352	472	1,824	608,070	(1,973)	607,921	
In-kind	-	-	61,791	-	61,791	-	17,260	79,051	
Total other expenses	8,524	8,524	3,084,252	63,141	3,147,393	19,173,575	1,830,077	24,151,045	
Total personnel and other expenses	20,355	20,355	6,489,776	459,985	6,949,761	47,406,884	6,033,723	60,390,368	
I.C. Distributed indirect costs:									
Administrative	2,686	2,686	698,453	50,602	749,055	5,158,019	(5,906,504)	570	
Total expenses	23,041	23,041	7,188,229	510,587	7,698,816	52,564,903	127,219	60,390,938	
I.D. Unallowable costs:									
Unallowable costs	-	-	-	-	-	-	-	-	
	\$ 23,041	\$ 23,041	\$ 7,188,229	\$ 510,587	\$ 7,698,816	\$ 52,564,903	\$ 127,219	\$ 60,390,938	
I.E. Capital expenditures:									
Capital expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of State Earnings
Year Ended June 30, 2024**

1	Total expenditures	\$ 59,666,252
2	Less other state and federal funds	(21,325,313)
3	Less non-match SAMH funds	(6,467,080)
4	Less unallowable costs per 65E-14, F. A. C.	<u>(22,654)</u>
5	Total allowable expenditures	31,851,205
6	Maximum available earnings	23,888,403
7	Amount of state funds requiring match	<u>172,491</u>
8	Amount due to department	<u>\$ -</u>

Note to the Schedule of State Earnings

Note 1:

The Organization received a substantial portion of its support from various funding sources which required local matches. These requirements were substantially met through program service fees and contributions from individuals, businesses and foundations during the year ended June 30, 2024.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Substance Abuse and Mental Health Services

Schedule of Bed-Day Availability Payments*

Year Ended June 30, 2024

*This schedule does not apply for the year ended June 30, 2024.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Substance Abuse and Mental Health Services
Schedule of Related-Party Transaction Adjustments*
Year Ended June 30, 2024**

*This schedule does not apply for the year ended June 30, 2024.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Functional Expenses as Required by Area Agency on Aging of Pasco-Pinellas, Inc.
Year Ended June 30, 2024**

	Program Services					Supporting Services						
	Homemaker Services	Case Management	Case Aide	Counseling	Non-DoEA Program Services	Total Program Services	Fundraising	Unallowable	Management and General	Non-DoEA Supporting Services	Total Supporting Services	Total Expenses
Salaries	\$ 389,209	\$ 681,342	\$ 278,025	\$ -	\$ 25,547,801	\$ 26,896,377	\$ 534,188		\$ 3,453,944	\$ -	\$ 3,988,132	\$ 30,884,509
Payroll taxes and benefits	64,073	126,981	51,815	-	4,423,077	4,665,946	81,972	(2,607)	613,887	-	693,252	5,359,198
Total personnel costs	453,282	808,323	329,840	-	29,970,878	31,562,323	616,160	(2,607)	4,067,831	-	4,681,384	36,243,707
Travel	16,179	4,150	1,694	-	1,374,722	1,396,745	3,171	-	87,372	-	90,543	1,487,288
Communications and postage	9,530	8,099	3,305	-	305,370	326,304	6,176	(1,246)	58,151	-	63,081	389,385
Utilities	518	4,806	1,961	-	193,517	200,802	1,692	-	33,986	-	35,678	236,480
Advertising	-	-	-	-	19,762	19,762	-	-	5,419	-	5,419	25,181
Insurance	5,229	14,542	5,934	237	693,788	719,730	409	-	160,851	-	161,260	880,990
Maintenance and repair	1,501	12,952	5,285	-	240,318	260,056	4,436	-	91,238	-	95,674	355,730
Printing and supplies	503	2,877	1,174	-	133,767	138,321	5,310	1,965	35,497	-	42,772	181,093
Building cost	81	30	12	-	1,390,062	1,390,185	109	-	35,381	-	35,490	1,425,675
Equipment	1,224	5,529	2,256	-	498,315	507,324	10,108	112	433,463	-	443,683	951,007
Professional fees	5,146	4,367	1,782	-	6,453,062	6,464,357	22,901	47	517,742	-	540,690	7,005,047
Program supplies	-	-	-	-	14,646	14,646	-	-	-	-	-	14,646
Depreciation	598	5,550	2,265	-	251,145	259,558	1,953	-	61,576	-	63,529	323,087
Food and supplies	-	71	29	-	470,327	470,427	-	-	2,849	-	2,849	473,276
Stipends	-	-	-	-	1,292,647	1,292,647	-	-	-	-	-	1,292,647
Interest	-	-	-	-	6,084	6,084	-	-	9,832	-	9,832	15,916
Other	2,634	4,651	1,898	-	7,964,588	7,973,771	11,577	103,232	272,830	-	387,639	8,361,410
Total direct expenses	496,425	875,947	357,435	237	51,272,998	53,003,042	684,002	101,503	5,874,018	-	6,659,523	59,662,565
Allocation of management and general	54,089	95,441	38,945	26	5,586,565	5,775,066	74,929	(101,503)	(5,748,492)	-	(5,775,066)	-
Total expenses	\$ 550,514	\$ 971,388	\$ 396,380	\$ 263	\$ 56,859,563	\$ 58,778,108	\$ 758,931	\$ -	\$ 125,526	\$ -	\$ 884,457	\$ 59,662,565
Units served	<u>10,164</u>	<u>11,001</u>	<u>4,488</u>	<u>4,284</u>								
Unit Rate	<u>54.16</u>	<u>88.30</u>	<u>88.32</u>	<u>0.06</u>								

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Program Revenue and Expenses for Conference on Jewish Material Claims
Against Germany, Inc. In-Home Services Program
Year Ended December 31, 2023***

Operating support and revenue:	
Grant revenue (GG24)	<u>\$ 5,552,689</u>
Operating expenses:	
Contract housekeeping services	4,429,533
Contracted personal care services	488,840
Client transportation services	6,704
Personnel	290,250
Socialization	15,907
Food, medical and dental	47,552
Administrative cost allocation	<u>273,903</u>
	<u>5,552,689</u>
Program income	<u><u>\$ -</u></u>

*The grant period is the year ended December 31, 2023.

Management believes the Organization has complied with the provisions of the grant documents and the grant funds were expenses exclusively for the purposes for which they were granted.

**Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements Performed
in Accordance With *Government Auditing Standards***

Independent Auditor's Report

Board of Directors
Gulf Coast Jewish Family and Community Services, Inc.

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the consolidated financial statements of Gulf Coast Jewish Family and Community Services, Inc., and Affiliates (the Organization), which comprise the Organization's consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively, the financial statements), and have issued our report thereon dated April 24, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of their compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Organization's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Organization's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Organization's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RSM US LLP

Tampa, Florida
April 24, 2025

**Report on Compliance for Each Major Federal Program and State Financial Assistance Project
and Report on Internal Control Over Compliance Required by the Uniform Guidance
and State of Florida Chapter 10.650, *Rules of the Auditor General***

Independent Auditor’s Report

Board of Directors
Gulf Coast Jewish Family and Community Services, Inc.

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

Opinion on Each Major Federal Program and State Financial Assistance Project

We have audited Gulf Coast Jewish Family and Community Services, Inc. and Affiliates’ (the Organization) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and in the State of Florida’s *Department of Financial Services’ State Projects Compliance Supplement* that could have a direct and material effect on each of Organization’s major federal programs and state financial assistance projects for the year ended June 30, 2024. The Organization’s major federal programs and state financial assistance projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal Program and State Financial Assistance Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standards and the Uniform Guidance and Chapter 10.650 are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization’s compliance with the compliance requirements referred to above.

Other Matter—Federal Expenditures Not Included in the Compliance Audit

The Organization’s financial statements include the operations of Gulf Coast Heron Housing, Inc., which expended \$6,286,064 in federal awards which is not included in the Organization’s schedule of expenditures of federal awards during the year ended June 30, 2024. Our compliance audit, described in the “Opinion on Each Major Federal Program and State Financial Assistance Project,” does not include the operations Gulf Coast Heron Housing, Inc. because a standalone compliance audit is performed.



Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Organization's federal programs and state financial assistance projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance and Chapter 10.650 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, and Chapter 10.650 we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which are required to be reported in accordance with the Uniform Guidance and Chapter 10.650 and which are described in the accompanying schedule of findings and questioned costs as item 2024-003. Our opinion on each major federal program and state financial assistance project is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the Organization's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Organization's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-003 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Organization's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Organization's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

RSM US LLP

Tampa, Florida
April 24, 2025

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Expenditures of Federal Awards and State Financial Assistance
Year Ended June 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number or Direct Award Contract/Grant Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Agriculture:				
<i>Passed-through from Family Partnerships of Central Florida:</i>				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	SEMOROS049-2024	\$ -	\$ 279
		SEMOROS004-2024	-	392
			-	671
<i>Passed-through from Children's Network of Hillsborough, LLC:</i>				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	ABA05	-	2,818
		BAB03	-	288
			-	3,106
<i>Passed-through from Family Support Services of Suncoast:</i>				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	SAH Pasco - Diversion	-	174
		Heart Gallery - SA-FY23-C6-GCJFCS	-	5
			-	179
<i>Passed-through from Embrace Families:</i>				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	OROS004-2023/SEMOROSA-49-2324	-	1,743
Total—U.S. Department of Agriculture			-	5,699
U.S. Department of Health and Human Services:				
Unaccompanied Children Program	93.676	90ZU0535-01-00	-	4,557,883
		90ZU0535-02-00	-	1,526,911
			-	6,084,794
Assistance for Torture Victims	93.604	90ZT0223-01-00	-	230,584
		90ZT0223-02-00	-	329,644
			-	560,228
Refugee and Entrant Assistance Discretionary Grants	93.576	90ZM0023-02-00	-	230,542
		90ZM0040-01-00	-	154,406
			-	384,948
<i>Passed-through from Central Florida Behavioral Health Network, Inc.:</i>				
Block Grants for Community Mental Health Services	93.958	QG014-23	-	14,700
Block Grants for Community Mental Health Services	93.958	QG014-24	-	513,217
Block Grants for Prevention and Treatment of Substance Abuse	93.959	QG014-24	-	96,229
			-	624,146
<i>Passed-through from Embrace Families:</i>				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	OROS004-2023/SEMOROSA-49-2324	-	12,694
Temporary Assistance for Needy Families	93.558	OROS004-2023/SEMOROSA-49-2324	-	1,247,517
Stephanie Tubbs Jones Child Welfare Services Program	93.645	OROS004-2023/SEMOROSA-49-2324	-	148,348
Foster Care Title IV-E	93.658	OROS004-2023/SEMOROSA-49-2324	-	953,061
Adoption Assistance	93.659	OROS004-2023/SEMOROSA-49-2324	-	115,244
Medicaid Cluster: Medical Assistance Program	93.778	OROS004-2023/SEMOROSA-49-2324	-	10,454
			-	2,487,318

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Expenditures of Federal Awards and State Financial Assistance (Continued)
Year Ended June 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number or Direct Award Contract/Grant Number	Provided to Subrecipients	Total Federal Expenditures
<i>Passed-through from Family Partnerships of Central Florida:</i>				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	SEMOROS049-2024 SEMOROS004-2024	- - <u>-</u>	1,692 2,379 <u>4,071</u>
Temporary Assistance for Needy Families	93.558	SEMOROS049-2024 SEMOROS004-2024	- - <u>-</u>	166,389 234,032 <u>400,421</u>
Stephanie Tubbs Jones Child Welfare Services Program	93.645	SEMOROS049-2024 SEMOROS004-2024	- - <u>-</u>	19,778 27,819 <u>47,597</u>
Foster Care Title IV-E	93.658	SEMOROS049-2024 SEMOROS004-2024	- - <u>-</u>	127,106 178,780 <u>305,886</u>
Adoption Assistance	93.659	SEMOROS049-2024 SEMOROS004-2024	- - <u>-</u>	15,360 21,604 <u>36,964</u>
Medicaid Cluster: Medical Assistance Program	93.778	SEMOROS049-2024 SEMOROS004-2024	- - <u>-</u>	1,395 1,962 <u>3,357</u>
<i>Passed-through from Family Support Services of Suncoast:</i>				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	SAH Pasco - Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	- - <u>-</u>	238,788 11,467 <u>250,255</u>
Temporary Assistance for Needy Families	93.558	SAH Pasco - Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	- - <u>-</u>	103,824 2,955 <u>106,779</u>
Stephanie Tubbs Jones Child Welfare Services Program	93.645	SAH Pasco - Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	- - <u>-</u>	12,341 351 <u>12,692</u>
Foster Care Title IV-E	93.658	SAH Pasco - Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	- - <u>-</u>	79,312 2,258 <u>81,570</u>
Adoption Assistance	93.659	SAH Pasco - Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	- - <u>-</u>	9,584 273 <u>9,857</u>
Social Services Block Grant	93.667	SAH Pasco - Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	- - <u>-</u>	518,266 13,246 <u>531,512</u>

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Expenditures of Federal Awards and State Financial Assistance (Continued)
Year Ended June 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number or Direct Award Contract/Grant Number	Provided to Subrecipients	Total Federal Expenditures
Child Abuse and Neglect State Grants	93.669	SAH Pasco - Diversion FSS-C6-GCJFS-FY24	-	40,985
		Heart Gallery - SA-FY23-C6-GCJFCS	-	1,048
			-	<u>42,033</u>
Medicaid Cluster: Medical Assistance Program	93.778	SAH Pasco - Diversion FSS-C6-GCJFS-FY24	-	870
		Heart Gallery - SA-FY23-C6-GCJFCS	-	25
			-	<u>895</u>
<i>Passed-through from Hebrew Immigrant Aid Society:</i>				
Refugee and Entrant Assistance Voluntary Agency Programs	93.567	2301MDRVMG	-	339,876
		2401MDRVMG	-	698,936
		2301MDRVMG	-	172,920
		2401MDRVMG	-	142,367
			-	<u>1,354,099</u>
Refugee and Entrant Assistance Discretionary Grants	93.576	90RP0122-02-04	-	264,427
		90RP0122-03-01	-	1,330,843
		90RP0122-02-00	-	108,537
		90RP0122-03-00	-	244,286
		90RP0122-02-02	-	426,990
		90RG0204-02-00	-	20,121
		90RG0204-03-00	-	61,248
		90RG0204-02-00/PPFFY-2304-MED	-	30,607
		90RG0204-02-00/PPFFY-2304-MED (MORE)	-	9,000
			-	<u>2,496,059</u>
<i>Passed-through from Broward Behavioral Health Coalition:</i>				
Block Grants for Community Mental Health Services	93.958	34356-17	-	261,232
Block Grants for Prevention and Treatment of Substance Abuse	93.959	34356-17	-	18,626
			-	<u>279,858</u>
<i>Passed-through from Central Florida Cares Health System, Inc.:</i>				
Block Grants for Community Mental Health Services	93.958	GCJ26	-	59,483
<i>Passed-through from Children's Network of Hillsborough, LLC.</i>				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	HAB01	-	268,884
		ABA05	-	14,899
		BAB03	-	537,768
			-	<u>821,551</u>

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Expenditures of Federal Awards and State Financial Assistance (Continued)
Year Ended June 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number or Direct Award Contract/Grant Number	Provided to Subrecipients	Total Federal Expenditures
Temporary Assistance for Needy Families	93.558	ABA05	-	1,465,582
			-	1,465,582
Child Welfare Services	93.645	ABA05	-	174,211
			-	174,211
Foster Care Title IV-E	93.658	ABA05	-	1,283,900
MaryLee Allen Promoting Safe and Stable Families Program	93.556	BAB03	-	131,288
Adoption Assistance	93.659	ABA05	-	155,152
		BAB03	-	15,865
			-	171,017
Medicaid Cluster: Medical Assistance Program	93.778	ABA05	-	14,089
		BAB03	-	1,441
			-	15,530
<i>Passed-through Lutheran Services Florida, Inc.:</i> Block Grants for Community Mental Health Services	93.958	ME018	-	58,043
<i>Passed-through from Pasco Hernando Workforce Board, Inc.:</i> Temporary Assistance for Needy Families	93.558	LWDB16	-	1,347,196
<i>Passed-through from Area Agency on Aging:</i> Aging Cluster: Special Programs for the Aging—Title III, Part B Grants for Supportive Services and Senior Centers	93.044	EA022-GCJFCS	-	247,135
Total—U.S. Department of Health and Human Services			-	21,880,275
U.S. Department of Homeland Security: <i>Passed-through United Way:</i> Emergency Food and Shelter National Board Program	97.024	Phase 41 Hillsborough / LRO ID: 41-163800-032 Phase 41 Pinellas/ LRO 41-1694-053	-	7,400
			-	8,050
Total—U.S. Department of Homeland Security			-	15,450
U.S. Corporation for National and Community Service: <i>Passed-through Corporation for National and Community Service:</i> AmeriCorps Seniors Senior Demonstration Program (FGP)	94.017	22SDHFL004	-	71,600
Total—U.S. Corporation for National and Community Service			-	71,600

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Expenditures of Federal Awards and State Financial Assistance (Continued)
Year Ended June 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number or Direct Award Contract/Grant Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Housing and Urban Development:				
Section 8 Project Based Cluster:				
Project-Based Rental Assistance (PBRA)	14.195	Egret	\$ -	\$ 73,721
Supportive Housing for the Elderly	14.157	Egret	-	583,000
Total—U.S. Department of Housing and Urban Development			-	656,721
U.S. Department of State:				
<i>Passed-through Hebrew Immigrant Aid Society:</i>				
U.S. Refugee Admissions Program	19.510	SPRMC023CA0007 SPRMC023CA0368	-	244,712 131,707
Total—U. S. Department of State			-	376,419
Total expenditures of federal awards			-	23,006,164
State Grantor/Pass-Through Grantor/Project Title	State CSFA Number	Contract/Grant Number	Provided to Subrecipients	Total State Expenditures
State of Florida Department of Children and Families:				
<i>Passed-through from The Children's Network of Hillsborough, LLC:</i>				
Kinship Navigator Program	60.207	HAB01	-	187,345
<i>Passed-through from Family Support Services of Suncoast:</i>				
Out-of-Home Supports	60.074	Diversion FSS-C6-GCJFS-FY24	-	2,897
Family Preservation and CWS Diversion PRGM-Circuit 62	60.214	Diversion FSS-C6-GCJFS-FY24 Heart Gallery - SA-FY23-C6-GCJFCS	-	750,794 19,190
			-	769,984
<i>Passed-through from Family Partnerships of Central Florida:</i>				
Out-of-Home Supports	60.074	SEMOROS049-2024	-	3,672
			-	5,280
			-	8,952
<i>Passed-through from Embrace Families:</i>				
Out-of-Home Supports	60.074	OROS004-2023/SEMOROSA-49-2324	-	27,856
Office of Domestic Violence	16.588	LN023	-	59,397
Subtotal—Department of Children and Families			-	1,056,431
State of Florida Department of Economic Opportunity:				
<i>Passed-through from Pasco Hernando Workforce Board, Inc.:</i>				
Workforce Development Projects	40.037	LWDB16	-	500,000
Subtotal—Department of Economic Opportunity			-	500,000
State of Florida Department of Elder Affairs:				
<i>Passed-through from Area Agency on Aging:</i>				
Home Care for the Elderly	65.001	EH023-GCJFCS	-	165,205
Local Services Programs	65.009	EL023-GCJFCS	-	43,087
Alzheimer's Respite Services	65.004	EZ023-GCJFCS	-	228,881
Community Care for the Elderly	65.010	EC023-GCJFCS	-	562,907
Subtotal—Department of Elder Affairs			-	1,000,080
Total expenditures of state financial assistance			-	2,556,511
Total expenditures of federal awards and state financial assistance			\$ -	\$ 25,562,675

(Continued)

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Expenditures of Federal Awards and State Financial Assistance (Continued)
Year Ended June 30, 2024**

Totals by Federal Award Program and State Financial Assistance Project	Federal Assistance Listing Number/ State CSFA Number	Total Federal/State Expenditures
U.S. Department of Agriculture:		
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	\$ 5,699
U.S. Department of Health and Human Services:		
Aging Cluster:		
Special Programs for the Aging—Title III, Part B		
Grants for Supportive Services and Senior Centers	93.044	247,135
MaryLee Allen Promoting Safe and Stable Families Program	93.556	1,219,859
Temporary Assistance for Needy Families	93.558	4,567,495
Refugee and Entrant Assistance Voluntary Agency Programs	93.567	1,354,099
Refugee and Entrant Assistance Discretionary Grants	93.576	2,881,007
Assistance for Torture Victims	93.604	560,228
Stephanie Tubbs Jones Child Welfare Services Program	93.645	382,848
Foster Care Title IV-E	93.658	2,624,417
Adoption Assistance	93.659	333,082
Social Services Block Grant	93.667	531,512
Child Abuse and Neglect State Grants	93.669	42,033
Unaccompanied Children Program	93.676	6,084,794
Medicaid Cluster: Medical Assistance Program	93.778	30,236
Block Grants for Community Mental Health Services	93.958	906,675
Block Grants for Substance Use Prevention, Treatment and Recovery Services	93.959	114,855
		<u>21,880,275</u>
U.S. Department of Homeland Security:		
Emergency Food and Shelter National Board Program	97.024	15,450
U.S. Corporation for National and Community Service:		
AmeriCorps Seniors Senior Demonstration Program (FGP)	94.017	71,600
U.S. Department of State:		
U.S. Refugee Admissions Program	19.510	376,419
U.S. Department of Housing and Urban Development:		
Section 8 Project Based Cluster: Project-Based Rental Assistance (PBRA)	14.195	73,721
Supportive Housing for the Elderly	14.157	583,000
		<u>656,721</u>
Total expenditures of federal awards		<u>\$ 23,006,164</u>
State Financial Assistance Projects		
State of Florida Department of Children and Families:		
Office of Domestic Violence	16.588	\$ 59,397
Out-of-Home Supports	60.074	39,705
Kinship Navigator Program	60.207	187,345
Family Preservation and CWS Diversion PRGM-Circuit 62	60.214	769,984
		<u>1,056,431</u>
State of Florida Department of Economic Opportunity:		
Workforce Development Projects	40.037	500,000
		<u>500,000</u>
State of Florida Department of Elder Affairs		
Home Care for the Elderly:	65.001	165,205
Local Services Program	65.009	43,087
Alzheimer's Respite Services	65.004	228,881
Community Care for the Elderly	65.010	562,907
		<u>1,000,080</u>
Total expenditures of state financial assistance		<u>\$ 2,556,511</u>

See notes to the expenditures of federal awards and state financial assistance.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance Year Ended June 30, 2024

Note 1. Basis of Presentation

The accompanying consolidated schedule of expenditures of federal awards and state financial assistance (the Schedule) includes the federal award and state financial assistance project activity of Gulf Coast Jewish Family and Community Services, Inc. and Affiliates, under programs of the federal government and the State of Florida for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State of Florida Chapter 10.650, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of Gulf Coast Jewish Family and Community Services, Inc. and Affiliates, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Gulf Coast Jewish Family and Community Services, Inc. and Affiliates.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and cost principles established by the State of Florida Department of Financial Services, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Indirect-Cost Rate

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4. Federal Loan

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates has a federal loan with the U.S. Department of Housing and Urban Development, Assistance Listing Number 14.157—Supportive Housing for the Elderly. The balance of the outstanding loan as of July 1, 2023 and June 30, 2024, was \$583,000.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Schedule of Findings and Questioned Costs Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

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

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?
- Significant deficiency(ies) identified?

_____ Yes	_____ X _____ No
_____ X _____ Yes	_____ _____ None Reported

Noncompliance material to financial statements noted?

_____ Yes	_____ X _____ No
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Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified?
- Significant deficiency(ies) identified?

_____ Yes	_____ X _____ No
_____ X _____ Yes	_____ _____ None Reported

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

Unmodified

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

_____ X _____ Yes	_____ _____ No
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Identification of major federal programs:

Assistance Listing Number(s):	Name of Federal Program or Cluster:
93.558	Temporary Assistance for Needy Families
93.604	Assistance for Torture Victims
93.676	Unaccompanied Children Program
93.958	Block Grants for Community Mental Health Services

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

\$750,000

Auditee qualified as low-risk auditee?

_____ Yes	_____ X _____ No
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State Financial Assistance Projects

Internal control over major state projects:

- Material weakness(es) identified?
- Significant deficiency(ies) identified?

_____ Yes	_____ X _____ No
_____ X _____ Yes	_____ _____ None Reported

Type of auditor's report issued on compliance for major state projects:

Unmodified

Identification of major state projects:

CSFA Number(s)	Name of State Financial Assistance Project
60.214	Family Preservation and CWS Diversion PRGM-Circuit 62
65.010	Out-of-Home Supports

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.650?

_____ X _____ Yes	_____ _____ No
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Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2024

Section II—Financial Statement Findings

Finding 2024-001— Prior Period Release of Restricted Net Assets

Significant Deficiency

Criteria: Restricted net assets should be released based on meeting donor restrictions. The Organization should have the controls in place to ensure that net assets are appropriately restricted and released within the period of restriction/release.

Condition: During our audit we noted that expenses were incurred in prior periods that should have resulted in net assets with donor restrictions being released, however, these releases did not occur in the prior periods.

Cause: The Organization's internal control procedures were not sufficient in ensuring that restricted net assets properly released throughout the prior period.

Effect or Potential Effect: Net assets with donor restrictions or without donor restrictions may be inaccurately reported on the financial statements. The beginning balance of net assets with donor restrictions as of July 1, 2023 was overstated by \$697,083, while the beginning balance of net assets without donor restrictions as of July 1, 2023 was understated by \$697,083.

Recommendation: We recommend that management enhance controls and procedures to ensure all releases of net assets with donor restrictions are made within the year that they occur. We also recommend an in-depth review of net asset balances at year end to ensure proper restrictions and release of restrictions within in the proper period.

Views of Responsible Officials: Management agrees with the finding. See Corrective Action Plan.

Finding 2024-002—Access Management Internal Control Design

Significant Deficiency

Criteria: Based on principles and guidance contained within the 2013 *Internal Control – Integrated Framework* as published by the COSO, management is responsible for the design, implementation and maintenance of internal controls over financial reporting in order to prevent or detect and correct financial statement misstatements on a timely basis and to mitigate against fraudulent financial reporting or misappropriation of assets. This system of internal control should include proper segregation of duties.

Condition: During our audit, we noted a member of management having administrative access to create, modify, or terminate users within general ledger system while also having the ability to enter/edit journal entries, resulting in improper segregations of duties. There is not a documented, formalized review process for generating and reviewing access within the general ledger system on a period basis. Additionally, we noted insufficiently designed controls to monitor and review administrative actions and journal entries generated within the general ledger system by the member of management.

Cause: The Organization's internal control procedures were not sufficiently designed to ensure proper segregation of duties as it relates to access management and review of journal entries.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

Schedule of Findings and Questioned Costs (Continued)

Year Ended June 30, 2024

Effect or Potential Effect: By not correcting the design of internal controls surrounding access management and review of journal entries, there is increased risk of management override of controls which could result in fraudulently financial reporting or misappropriation of assets.

Recommendation: We recommend the development of formal policies and procedures to document user access, including a process to review user access at least annually to include management sign-off and retention. We also recommend the Organization analyze and evaluate existing roles and responsibilities across departments and conduct a thorough review of management's access rights to ensure they align with job responsibilities and the principle of least privilege. The Organization should enforce segregation of duties to prevent any single individual from controlling all aspects of a transaction or process and implement comprehensive audit trails for all actions performed using privileged access.

Views of Responsible Officials: Management agrees with the finding. See Corrective Action Plan.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2024**

Section III—Findings and Questioned Costs for Federal Awards and State Financial Assistance

2024-003 – Reporting

Other Matter Noncompliance – Reporting and Significant Deficiency

Applicable to all assistance listing numbers and Federal Agencies (and pass-through entities) included on the accompanying schedule of expenditures of Federal awards for the year ended June 30, 2024.

Criteria: Under the Uniform Guidance, Section 200.512, Report Submission, the audit must be completed and the data collection form and single audit reporting package must be submitted to the Federal Audit Clearinghouse (FAC) within the earlier or 30 calendar days after receipt of the auditor’s report, or nine months after the end of the audit period. Additionally, internal controls pertaining to monthly and year-end close processes should include procedures to ensure all supporting schedules are prepared and reviewed timely ensuring timely audits and compliance with the Committee of Sponsoring Organizations (COSO) framework.

Condition: The audit of the Organization for the year ended June 30, 2024, had a submission deadline of March 31, 2025. The Organization’s June 30, 2024 Single Audit package was not submitted to the FAC by the deadline of March 31, 2025.

Cause: Significant delays stemming from the Organization’s year-end closing process extended over a prolonged period due to staffing challenges. As a result, delays in the completion of the audit result in required audit procedures and ultimate completion date to extend beyond the regulatory deadline.

Effect or Potential Effect: The late filing could potentially delay the ability of the federal government to monitor the Organization.

Context: No monetary value or effect on population as the condition relates to the late filing of the audit report.

Questioned costs: None

Identification as a repeat finding, if applicable: This is not a repeat finding.

Recommendation: We recommend that management implement procedures and controls to ensure that all activity is properly reconciled on a timely basis so that future audits are completed timely.

Views of responsible officials of the auditee: Management agrees with the finding and recommendation.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024**



Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024

2023-001 and 2023-004: Reporting and Compiling an Accurate Schedule of Expenditures of Federal Awards and State Financial Assistance

Finding: The Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) should reflect expenditures of federal and state programs. Generally, this would mean that the expenses reported should reconcile to the consolidated financial statements. When compiling the Schedule, the Organization omitted expenditures from one federal program and one state project, resulting in the Schedule being incomplete and inaccurate. Proper controls were not put into place in order to ensure that all post-award notices received from funding agencies were properly incorporated into the Schedule. The amounts that are misreported could potentially be in the wrong fiscal year or perpetually omitted from the Schedule, impacting future funding from government agencies.

Corrective Action Taken: Corrective action has been taken and completed.

2023-002: Reconciliation and Review of Accounts and Financial Statement Close Process

Finding: The internal controls pertaining to monthly and year-end close process should include procedures to ensure that all balances are properly recorded and recognized in order to ensure accurate preparation of major schedules and reconciliations both during the year and also as of the year ended June 30, 2023. Certain account reconciliations and procedures were not performed over prepaid assets and accounts receivable. As a result, adjustments were required to be recorded during the audit process. The Organization's internal control procedures were not sufficient in ensuring that these account balances were properly recorded regularly throughout the year and at year end. Errors could be made and left unidentified if there is no regular review occurring over these balances. Financial statement reporting could also be inaccurate. Significant adjustments were made to the trial balance during the audit process.

Corrective Action Taken: Corrective action has been taken and completed.

Gulf Coast Jewish Family and Community Services, Inc. and Affiliates

**Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024**

2023-003: Access Management Internal Control Design

Finding: A system of internal control should be established within the Organization in order to prevent or detect and correct financial statement misstatements on a timely basis and to mitigate against fraudulent financial reporting or misappropriation of assets. This system of internal control should include proper segregation of duties. During our audit, we noted a member of management having administrative access to create, modify, or terminate users within general ledger system while also having the ability to enter/edit journal entries, resulting in improper segregations of duties. There is not a documented, formalized review process for generating and reviewing access within the general ledger system on a period basis. Additionally, we noted insufficiently designed controls to monitor and review administrative actions and journal entries generated within the general ledger system by the member of management. The Organization's internal control procedures were not sufficiently designed to ensure proper segregation of duties as it relates to logical security and review of journal entries. By not correcting the design of internal controls surrounding logical security and review of journal entries, there is increased risk of management override of controls which could result in fraudulently financial reporting or misappropriation of assets.

Corrective Action Taken: Corrective action has not been fully remediated in the current year. See finding 2024-002



April 9, 2025

CORRECTIVE ACTION PLAN: June 30, 2024

Identifying Number 2024-001: Prior Period Release of Restricted Net Assets

Finding: Restricted net assets should be released based on meeting donor restrictions. The Organization should have the controls in place to ensure that net assets are appropriately restricted and released within the period of restriction/release. During our audit we noted that expenses were incurred in prior periods that should have resulted in net assets with donor restrictions being released, however, these releases did not occur in the prior periods. The Organization's internal control procedures were not sufficient in ensuring that restricted net assets properly released throughout the prior period. Net assets with donor restrictions or without donor restrictions may be inaccurately reported on the financial statements. The beginning balance of net assets with donor restrictions as of July 1, 2023 was overstated by \$697,083, while the beginning balance of net assets without donor restrictions as of July 1, 2023 was understated by \$697,083.

Corrective Action Taken or Planned: Management has reviewed the recommendations and will review the current and implement new procedures and controls to ensure that all releases of net assets with donor restrictions are made within the year that they occur. We will also conduct an annual, in-depth review of net asset balances at year end to ensure proper restrictions and releases of restrictions within the proper period. The corrective action will be implemented no later than June 30, 2025.

The primary designated official is the Chief Financial Officer

A handwritten signature in black ink, appearing to read "Anthony Saccento".

Anthony Saccento, CPA
Chief Financial Officer



April 9, 2025

CORRECTIVE ACTION PLAN: June 30, 2024

Identifying Number 2024-002: Access Management Internal Control Design

Finding: Based on principles and guidance contained within the 2013 *Internal Control – Integrated Framework* as published by the COSO, management is responsible for the design, implementation and maintenance of internal controls over financial reporting in order to prevent or detect and correct financial statement misstatements on a timely basis and to mitigate against fraudulent financial reporting or misappropriation of assets. This system of internal control should include proper segregation of duties. During our audit, we noted a member of management having administrative access to create, modify, or terminate users within general ledger system while also having the ability to enter/edit journal entries, resulting in improper segregations of duties. There is not a documented, formalized review process for generating and reviewing access within the general ledger system on a period basis. Additionally, we noted insufficiently designed controls to monitor and review administrative actions and journal entries generated within the general ledger system by the member of management. The Organization’s internal control procedures were not sufficiently designed to ensure proper segregation of duties as it relates to access management and review of journal entries. By not correcting the design of internal controls surrounding access management and review of journal entries, there is increased risk of management override of controls which could result in fraudulently financial reporting or misappropriation of assets.

Corrective Action Taken or Planned: Management has reviewed the recommendations and will immediately conduct a review of current user access rights and position responsibilities. Management will implement a hierarchy of duties by role to ensure proper segregation of duties. Management will review and develop (where needed) policies and procedures to document user access, including a process to review user access at the point of position turnover and at least annually, to include management sign-off. Management will also analyze and evaluate the existing roles and responsibilities across departments and conduct a thorough review of management’s access rights to ensure they align with job responsibilities and the principle of least privilege.

Management and the Organization will enforce segregation of duties to prevent any single individual from controlling all aspects of a transaction or process and will partner with the information technology department to implement comprehensive audit trails for all aspects performed using privileged access. The corrective action will be implemented no later than June 30, 2025.

The primary designated official is the Chief Financial Officer

A handwritten signature in black ink, appearing to read 'Anthony Saccento', written in a cursive style.

Anthony Saccento, CPA
Chief Financial Officer



April 9, 2025

CORRECTIVE ACTION PLAN: June 30, 2024

Identifying Number 2024-003: Reporting

Finding: Under the Uniform Guidance, Section 200.512, Report Submission, the audit must be completed, and the data collection form and single audit reporting package must be submitted to the Federal Audit Clearinghouse (FAC) within the earlier or 30 calendar days after receipt of the auditor's report, or nine months after the end of the audit period. Additionally, internal controls pertaining to monthly and year-end close processes should include procedures to ensure all supporting schedules are prepared and reviewed timely ensuring timely audits and compliance with the Committee of Sponsoring Organizations (COSO) framework. The audit of the Organization for the year ended June 30, 2024, had a submission deadline of March 31, 2025. The Organization's June 30, 2024 Single Audit package was not submitted to the FAC by the deadline of March 31, 2025. Significant delays stemming from the Organization's year-end closing process extended over a prolonged period due to staffing challenges. As a result, delays in the completion of the audit result in required audit procedures and ultimate completion date to extend beyond the regulatory deadline.

Corrective Action Taken or Planned: Management has reviewed the recommendations and will develop a schedule with auto reminders to ensure that these reporting requirements are completed on a timely basis. The corrective action will be implemented no later than June 30, 2025.

The primary designated official is the Chief Financial Officer

A handwritten signature in black ink, appearing to read "Anthony Saccento", is written over a horizontal line.

Anthony Saccento, CPA
Chief Financial Officer