

**Selfhelp Community Services Foundation, Inc.**

Financial Statements

June 30, 2023 and 2022

## Independent Auditors' Report

**Board of Directors**  
**Selfhelp Community Services Foundation, Inc.**

### ***Opinion***

We have audited the accompanying financial statements of Selfhelp Community Services Foundation, Inc. (the "Foundation") which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

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

***Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Foundation'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 Foundation'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.

*PKF O'Connor Davies, LLP*

March 25, 2024

## Selfhelp Community Services Foundation, Inc.

### Statements of Financial Position

	June 30	
	2023	2022
<b>ASSETS</b>		
Cash	\$ 746,522	\$ 1,524,975
Investments	10,109,501	9,458,371
Contributions receivable, net	380,542	384,269
Due from related parties	4,039,198	2,000,000
Equipment, net	<u>2,654</u>	<u>3,716</u>
Total Assets	<u>\$ 15,278,417</u>	<u>\$ 13,371,331</u>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 183,067	\$ 166,712
Due to related parties	-	649,592
Total Liabilities	<u>183,067</u>	<u>816,304</u>
Net Assets		
Without donor restrictions	6,672,951	4,051,979
With donor restrictions	<u>8,422,399</u>	<u>8,503,048</u>
Total Net Assets	<u>15,095,350</u>	<u>12,555,027</u>
	<u>\$ 15,278,417</u>	<u>\$ 13,371,331</u>

See notes to financial statements

## Selfhelp Community Services Foundation, Inc.

### Statements of Activities

	Year Ended June 30					
	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>						
Contributions	\$ 2,436,400	\$ 504,148	\$ 2,940,548	\$ 771,539	\$ 748,639	\$ 1,520,178
Special events - less costs with direct benefit to donors in 2023 and 2022 of \$212,983 and \$359,387	1,378,244	-	1,378,244	1,222,925	-	1,222,925
Reimbursement income	80,015	-	80,015	60,000	-	60,000
Interest and dividend income	134,143	54,865	189,008	161,195	79,201	240,396
Realized and unrealized gain (loss) on investments	472,798	331,516	804,314	(861,209)	(728,517)	(1,589,726)
Net assets released from restrictions	971,178	(971,178)	-	832,041	(832,041)	-
Total Support and Revenue	<u>5,472,778</u>	<u>(80,649)</u>	<u>5,392,129</u>	<u>2,186,491</u>	<u>(732,718)</u>	<u>1,453,773</u>
<b>EXPENSES</b>						
Program Services						
Community service	1,652,632	-	1,652,632	2,519,159	-	2,519,159
Supporting Services						
Management and general	573,170	-	573,170	526,349	-	526,349
Fundraising	626,004	-	626,004	419,812	-	419,812
Total Supporting Services	<u>1,199,174</u>	<u>-</u>	<u>1,199,174</u>	<u>946,161</u>	<u>-</u>	<u>946,161</u>
Total Expenses	<u>2,851,806</u>	<u>-</u>	<u>2,851,806</u>	<u>3,465,320</u>	<u>-</u>	<u>3,465,320</u>
Change in Net Assets	2,620,972	(80,649)	2,540,323	(1,278,829)	(732,718)	(2,011,547)
<b>NET ASSETS</b>						
Beginning of year	<u>4,051,979</u>	<u>8,503,048</u>	<u>12,555,027</u>	<u>5,330,808</u>	<u>9,235,766</u>	<u>14,566,574</u>
End of year	<u>\$ 6,672,951</u>	<u>\$ 8,422,399</u>	<u>\$ 15,095,350</u>	<u>\$ 4,051,979</u>	<u>\$ 8,503,048</u>	<u>\$ 12,555,027</u>

See notes to financial statements

## Selfhelp Community Services Foundation, Inc.

### Statements of Functional Expenses

	Year Ended June 30									
	2023					2022				
	Program Services	Supporting Services				Program Services	Supporting Services			
	Community Service	Management and General	Fundraising	Direct Cost of Special Events	Total	Community Service	Management and General	Fundraising	Direct Cost of Special Events	Total
Salaries	\$ 364,613	\$ 74,293	\$ 321,938	\$ -	\$ 760,844	\$ 329,582	\$ 69,816	\$ 302,536	\$ -	\$ 701,934
Fringe benefits	89,381	18,212	78,920	-	186,513	81,100	17,180	74,445	-	172,725
	453,994	92,505	400,858	-	947,357	410,682	86,996	376,981	-	874,659
Computer expense	-	28,193	1,030	-	29,223	-	23,573	-	772	24,345
Postage	-	11,505	3,185	-	14,690	-	10,792	-	1,967	12,759
Professional fees	-	326,894	156,720	-	483,614	-	318,580	-	149,323	467,903
Catering/entertainment/printing	-	6,335	823	81,170	88,328	-	1,006	50	165,710	166,766
Office supplies	-	7,898	-	-	7,898	-	7,210	255	800	8,265
Rent and occupancy	39,497	8,048	18,779	131,813	198,137	36,273	7,684	17,929	15,367	77,253
Printing and duplication	-	37,801	13,968	-	51,769	-	21,373	-	9,534	30,907
Grants	1,156,939	-	-	-	1,156,939	2,069,494	-	-	-	2,069,494
Bad debts	-	-	-	-	-	-	11,162	-	30	11,192
Depreciation	-	1,062	-	-	1,062	-	1,667	-	-	1,667
Miscellaneous expenses	2,202	52,929	30,641	-	85,772	2,710	36,306	24,597	15,884	79,497
Total Expenses	1,652,632	573,170	626,004	212,983	3,064,789	2,519,159	526,349	419,812	359,387	3,824,707
Less costs with direct benefit to donors	-	-	-	(212,983)	(212,983)	-	-	-	(359,387)	(359,387)
Total Expenses Reported by Function on the Statements of Activities	<u>\$ 1,652,632</u>	<u>\$ 573,170</u>	<u>\$ 626,004</u>	<u>\$ -</u>	<u>\$ 2,851,806</u>	<u>\$ 2,519,159</u>	<u>\$ 526,349</u>	<u>\$ 419,812</u>	<u>\$ -</u>	<u>\$ 3,465,320</u>

See notes to financial statements

**Selfhelp Community Services Foundation, Inc.**

Statements of Cash Flows

	Year Ended June 30	
	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 2,540,323	\$ (2,011,547)
Adjustments to reconcile change in net assets to net cash from operating activities		
Realized and unrealized (gain) loss on investments	(804,314)	1,589,726
Depreciation	1,062	1,667
Bad debts	-	11,192
Change in operating assets and liabilities		
Contributions receivable	3,727	79,445
Due from related parties	(2,039,198)	(1,807,871)
Prepaid expenses	-	75,625
Accounts payable and accrued expenses	16,355	92,981
Due to related parties	(649,592)	649,592
Net Cash from Operating Activities	(931,637)	(1,319,190)
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sales of investments	153,184	1,833,462
Net Cash from Investing Activities	153,184	1,833,462
 Net Change in Cash	(778,453)	514,272
 <b>CASH</b>		
Beginning of year	1,524,975	1,010,703
End of year	\$ 746,522	\$ 1,524,975

See notes to financial statements

# Selfhelp Community Services Foundation, Inc.

Notes to Financial Statements  
June 30, 2023 and 2022

## 1. Description of Organization and Tax Status

Selfhelp Community Services Foundation, Inc. (the "Foundation") is a not-for-profit organization incorporated under the laws of the State of New York. The Foundation was formed to provide support for the benefit of Selfhelp Community Services, Inc. ("Selfhelp") and any of its programs or any other organization which provides aid and assistance to aged or indigent persons of all ages in the United States, provided that the organization is exempt under Section 501(c)(3) of the Internal Revenue Code. The Foundation's primary sources of revenues are contributions, special events and investment income.

The Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

## 2. Summary of Significant Accounting Policies

### ***Basis of Presentation and Use of Estimates***

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which 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 financial statements and reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

### ***Change in Accounting Principle***

In February 2016, the Financial Accounting Standards Board issued Accounting Standards Update 2016-02, Leases (Topic 842), which supersedes existing guidance in Topic 840, Leases. Topic 842 amends both lessor and lessee accounting with the most significant change being the requirement for lessees to recognize right of use assets and lease liabilities on the statements of financial position for operating leases.

The Foundation adopted the leasing standards effective July 1, 2022 and the Foundation determined that the standard did not effect the statements of financial position, activities, functional expenses and cash flows.

### ***Net Assets***

#### ***Net Assets Without Donor Restrictions***

Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the "Board") and management for general operating purposes.



## Selfhelp Community Services Foundation, Inc.

Notes to Financial Statements  
June 30, 2023 and 2022

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Net Assets (continued)***

##### *Net Assets With Donor Restrictions*

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed time and/or purpose restrictions.

From time to time, the Foundation may receive gifts of net assets with donor restrictions that contain a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the Foundation to expend the income generated by the assets in accordance with the provisions of additional donor imposed stipulations or a Board approved spending policy.

#### ***Fair Value Measurement***

The Foundation follows U.S. GAAP guidance on fair value measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or other inputs which can corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The classification of investments in the fair value hierarchy is not necessarily an indication of the risks of liquidity, or degree of difficulty in estimating the fair value of each investment's underlying assets and liabilities.

Pursuant to U.S. GAAP guidance, alternative investments, where fair value is measured using the Net Asset Value ("NAV") per share as a practical expedient, are not recognized within the fair value hierarchy.

## **Selfhelp Community Services Foundation, Inc.**

Notes to Financial Statements  
June 30, 2023 and 2022

### **2. Summary of Significant Accounting Policies (continued)**

#### ***Contributions Receivable***

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contributions on the statements of activities. Conditional promises to give are not included as support until the conditions are substantially met and all barriers to collection have been overcome. All contributions receivable at June 30, 2023 and 2022 are expected to be collected within one year.

#### ***Allowance for Doubtful Accounts***

The Foundation provides an allowance for doubtful accounts based upon prior experience and management's assessment of the collectability of specific accounts. The allowance is charged if the receivable is determined to be uncollectible based on periodic review by management. Factors used to determine whether an allowance should be recorded include the age of the receivable and a review of payments subsequent to year end. The allowance for doubtful accounts on contributions receivable approximated \$1,000 at June 30, 2023 and 2022.

#### ***Equipment***

Items above \$5,000 are capitalized as part of equipment and stated at cost if purchased, or fair value if contributed. Depreciation is provided over an estimated useful life of 5 years and is computed utilizing the straight-line method.

#### ***Contributions***

Unconditional contributions, including promises to give cash and other assets, are reported at fair value at the date the contribution is received. The gifts are reported as with donor restrictions if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

#### ***Investment Income Recognition***

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded when declared. Realized and unrealized gains and losses are included in the determination of the change in net assets.

## **Selfhelp Community Services Foundation, Inc.**

Notes to Financial Statements  
June 30, 2023 and 2022

### **2. Summary of Significant Accounting Policies (continued)**

#### ***Allocation of Expenses***

The costs of providing the Foundation's services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Program services include funds used to support the Foundation's programs. Special event expenses are costs directly related to the Foundation's annual gala. Management and general and fundraising expense allocations are based on a conservative average of time spent on fundraising services and/or management and general. They are based on job duties, time spent working on those duties, or the nature of the expenses.

#### ***Grants***

Grants are recorded in the year in which they are awarded.

#### ***Advertising Costs***

Advertising costs are expensed as incurred. There were no advertising expenses for the years ended June 30, 2023 and 2022.

#### ***Leases***

The Foundation determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of right of use assets and lease liabilities on the statement of financial position. Right of use assets represent the obligation to make lease payments arising from the lease measured on a discounted basis. The Foundation determines lease classification as operating or finance at the lease commencement date.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The right of use asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. The Foundation has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

Lease expense is generally recognized on a straight-line basis over the lease term.

The Foundation has elected not to record leases with an initial term of twelve months or less on the statements of financial position. The expense is recognized as payments are made.

## **Selfhelp Community Services Foundation, Inc.**

Notes to Financial Statements  
June 30, 2023 and 2022

### **2. Summary of Significant Accounting Policies *(continued)***

#### ***Accounting for Uncertainty in Income Taxes***

The Foundation recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Foundation had no uncertain tax positions that would require financial statement recognition or disclosure. The Foundation is no longer subject to examinations by the applicable taxing jurisdictions for the periods prior to June 30, 2020.

#### ***Reclassifications***

Certain amounts reported for 2022 have been reclassified to conform to the 2023 presentation.

#### ***Subsequent Events***

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is March 25, 2024.

### **3. Concentration of Credit Risk**

Financial instruments which potentially subject the Foundation to a concentration of credit risk consist primarily of cash, investments and contributions receivable. At June 30, 2023, approximately 47% of the Foundation's contributions receivable are from five donors totaling \$179,000. At June 30, 2022, approximately 43% of the Foundation's contributions receivable are from five donors totaling \$165,000. At times, the cash balance may be in excess of the Federal Deposit Insurance Corporation's limits. As of June 30, 2023 and 2022, the uninsured portion of this balance was \$496,063 and \$1,292,143. The investment portfolio is diversified by type of investments and industry concentrations so that no individual investment or group of investments represents a significant concentration of risk.

## Selfhelp Community Services Foundation, Inc.

### Notes to Financial Statements June 30, 2023 and 2022

#### 4. Investments

Major categories of investments by the fair value hierarchy are as follows at June 30:

	2023		2022	
	Quoted Price in Active Markets for Identical Assets (Level 1)	Total	Quoted Price in Active Markets for Identical Assets (Level 1)	Total
Mutual funds	\$ 5,787,751	\$ 5,787,751	\$ 6,368,828	\$ 6,368,828
Exchange traded products	680,590	680,590	583,993	583,993
Fixed income	858,073	858,073	-	-
UJA – Federation of New York, Inc. ("UJA") pooled investment account (1)	<u>-</u>	<u>2,187,792</u>	<u>-</u>	<u>2,108,264</u>
	<u>\$ 7,326,414</u>	<u>9,514,206</u>	<u>\$ 6,952,821</u>	<u>9,061,085</u>
Money market, at cost		595,295		397,286
		<u>\$ 10,109,501</u>		<u>\$ 9,458,371</u>

(1) As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy. The fair value amounts presented in the total column are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of financial position.

During the years ended June 30, 2023 and 2022, there were no transfers in or out of Levels 1, 2 or 3 of the fair value hierarchy.

Information regarding investments valued at NAV using the practical expedient is as follows at June 30:

		2023			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
UJA pooled investment account	(a) \$	2,187,792	None	Unlimited	30 days
		2022			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
UJA pooled investment account	(a) \$	2,108,264	None	Unlimited	30 days

(a) UJA pooled investment account – a share in the pooled investments of UJA to benefit from the various diversified strategies that UJA invests in, including cash and bonds, multi-strategy hedge funds, long equity, private equity and real estate. The purpose is to generate appreciation while managing risk through diversification.

## Selfhelp Community Services Foundation, Inc.

### Notes to Financial Statements June 30, 2023 and 2022

#### 5. Equipment

Equipment, net consists of the following at June 30:

	2023	2022
Furnitures and fixtures	\$ 15,906	\$ 15,906
Accumulated depreciation	<u>(13,252)</u>	<u>(12,190)</u>
	<u>\$ 2,654</u>	<u>\$ 3,716</u>

For the years ended June 30, 2023 and 2022 depreciation expense amounted to \$1,062 and \$1,667.

#### 6. Related Party Transactions

Selfhelp funded the expenses listed below on behalf of the Foundation during the years ended June 30:

	2023		2022
Medical insurance	\$ 86,961	Medical insurance	\$ 81,985
Rent	76,822 (a)	Rent	75,279 (a)
Pension	41,575 (b)	Pension	36,081 (b)
Other fringe benefits	126,722	Other fringe benefits	137,095
Administrative and general	11,159	Administrative and general	70,371
	<u>\$ 343,239</u>		<u>\$ 400,811</u>

(a) Rent expense owed to Selfhelp is on a month to month basis as there is no formal agreement between the two entities.

(b) Selfhelp contributes to the UJA Federation of New York (the “non-union pension plan”) for its employees. The non-union pension plan is a cash balance plan. All regular staff employees hired on or after May 1, 2010 participate in the cash balance plan. Participation in the non-union pension plan is limited to eligible non-union employees meeting the age (21) and one year of service requirements of the plan.

In addition, the Foundation collected contributions in the amount of \$1,861,830 and \$39,235 for the years ended June 30, 2023 and 2022, on behalf of Selfhelp. During the year ended June 30, 2023 the Foundation loaned Selfhelp amounts totaling \$2,056,098 and transferred payments of \$1,861,689 for use in its operations within the normal course of business. At June 30, 2023, the Foundation was owed \$2,934,198 from Selfhelp.

During the year ended June 30, 2022 the Foundation liquidated \$2,000,000 of investments and temporarily loaned the amount to Selfhelp for use in its operations within the normal course of business. At June 30, 2023, Selfhelp owes the Foundation a balance of \$1,000,000.

## Selfhelp Community Services Foundation, Inc.

Notes to Financial Statements  
June 30, 2023 and 2022

### 6. Related Party Transactions *(continued)*

There is no specific repayment date for amounts due between the entities. Selfhelp does not intend to require repayment of amounts owed from the Foundation at any time prior to January 26, 2024, and is not charging interest on the outstanding amounts owed to Selfhelp Community Services, Inc.

The Foundation loaned \$105,000 to Selfhelp Realty Group, Inc. at June 30, 2023. The Foundation collected contributions in the amount of \$9,241 owed to Selfhelp Realty Group, Inc. at June 30, 2022.

During the years ended June 30, 2023 and 2022, the Foundation received contributions from Board members totaling \$267,588 and \$389,335. At June 30, 2023 and 2022, the Foundation had receivables outstanding from Board members recorded in accounts receivable amounted to \$159,738 and \$299,539.

### 7. Net Assets With Donor Restrictions

Net assets with donor restrictions result from contributions whose use by the Foundation is limited by donor imposed stipulations that either expire by passage of time or can be fulfilled by actions of the Foundation pursuant to those stipulations.

Net assets with donor restrictions activity is as follows for the years ended June 30:

	2023			
	July 1, 2022	Additions	Net Assets Released	June 30, 2023
Holocaust Survivors				
Project Legacy	\$ 5,645,648	\$ 878,076	\$ (542,226)	\$ 5,981,498
Housing	2,857,400	12,453	(428,952)	2,440,901
	\$ 8,503,048	\$ 890,529	\$ (971,178)	\$ 8,422,399
	2022			
	July 1, 2021	Additions	Net Assets Released	June 30, 2022
Holocaust Survivors				
Project Legacy	\$ 6,109,279	\$ 62,760	\$ (526,391)	\$ 5,645,648
Housing	3,000,511	36,563	(179,674)	2,857,400
Selfhelp Institute for Education and Leadership Development	125,976	-	(125,976)	-
	\$ 9,235,766	\$ 99,323	\$ (832,041)	\$ 8,503,048

## Selfhelp Community Services Foundation, Inc.

Notes to Financial Statements  
June 30, 2023 and 2022

### 8. Liquidity and Availability of Financial Resources

The Foundation's financial resources available within one year of the statement of financial position date for general expenditures are as follows at June 30:

	<u>2023</u>	<u>2022</u>
Cash	\$ 746,522	\$ 1,524,975
Investments	10,109,501	9,458,371
Contributions receivable, net	<u>380,542</u>	<u>384,269</u>
Total Financial Assets Available Within One Year	<u>11,236,565</u>	<u>11,367,615</u>
Less: contractual or donor imposed restricted amounts:		
Purpose restriction for specific programs	<u>8,422,399</u>	<u>8,503,048</u>
Add: Net assets with donor restrictions expected to be released within one year	<u>1,200,000</u>	<u>615,000</u>
Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	<u>\$ 4,014,166</u>	<u>\$ 3,479,567</u>

#### *Liquidity Management*

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

\* \* \* \* \*