Jewish Association for Services for the Aged and Affiliate

Combined Financial Statements, Schedule of Expenditures of Federal Awards, Internal Control and Compliance (With Supplementary Information) and Independent Auditor's Reports

June 30, 2025 and 2024

CohnReznick

Jewish Association for Services for the Aged and Affiliate

Index

	Page
Independent Auditor's Report	2
Combined Financial Statements	
Combined Statements of Financial Position	5
Combined Statements of Activities	6
Combined Statements of Functional Expenses	7
Combined Statements of Cash Flows	9
Notes to Combined Financial Statements	10
Supplementary Information	
Combining Statement of Financial Position	30
Combining Statement of Activities	31
Schedule of Expenditures of Federal Awards	32
Notes to Schedule of Expenditures of Federal Awards	33
Independent Auditor's 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*	34
Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance	36
Schedule of Findings and Questioned Costs	39

Independent Auditor's Report

Board of Trustees
Jewish Association for Services for the Aged and Affiliate

Report on the Audit of the Combined Financial Statements

Opinion

We have audited the combined financial statements of Jewish Association for Services for the Aged and Affiliate (the "Organization"), which comprise the combined statements of financial position as of June 30, 2025 and 2024, and the related combined statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined 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. The financial statements of JASA Housing Management Services for the Aged, Inc. ("JHM") were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Combined Financial Statements

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

In preparing the combined 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 for one year after the date that the combined financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined 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 combined 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 combined 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 combined 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 combined 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 audits, 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 combined financial statements as a whole. The combining statement of financial position and combining statement of activities and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements*, *Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 combined 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 March 30, 2026, 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.

New York, New York
March 30, 2026

Jewish Association for Services for the Aged and Affiliate

Combined Statements of Financial Position
June 30, 2025 and 2024

Assets

	2025	2024
Current assets		
Cash	$ 4,598,123	$ 2,616,143
Investments at fair value	9,165,411	8,372,148
Due from governmental agencies	16,988,507	16,100,333
Accounts receivable, net	2,234,712	2,261,507
Due from affiliates, net	1,887,642	1,987,064
Prepaid expenses and other assets	1,042,313	1,066,081
Total current assets	35,916,708	32,403,276
Noncurrent assets		
Property and equipment, net	862,537	765,236
Assets held for a specific purpose	1,017,977	808,682
Assets held for Guardianship clients and others	7,148,933	7,230,488
Operating right-of-use assets	15,763,600	16,353,331
Total noncurrent assets	24,793,047	25,157,737
Total assets	$ 60,709,755	$ 57,561,013

Liabilities and Net Assets

Current liabilities		
Accounts payable and accrued expenses	$ 5,253,064	$ 3,077,813
Accrued payroll and payroll taxes	3,487,528	3,424,390
Operating lease liabilities, current	2,052,870	1,845,274
Refundable advances and other liabilities	6,826,875	6,301,269
Total current liabilities	17,620,337	14,648,746
Noncurrent liabilities		
Operating lease liabilities, noncurrent	15,573,083	16,338,243
Amounts held for a specific purpose	1,017,977	808,682
Due to Guardianship clients and others	7,148,933	7,230,488
Total noncurrent liabilities	23,739,993	24,377,413
Total liabilities	41,360,330	39,026,159
Net assets		
Without donor restrictions		
Undesignated	8,222,103	9,785,167
Board designated - operating reserve	7,782,337	7,061,715
	16,004,440	16,846,882
With donor restrictions	3,344,985	1,687,972
Total net assets	19,349,425	18,534,854
Total liabilities and net assets	$ 60,709,755	$ 57,561,013

See Notes to Combined Financial Statements.

Jewish Association for Services for the Aged and Affiliate

Combined Statements of Activities
Years Ended June 30, 2025 and 2024

	2025			2024		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Support and revenues						
Private support						
UJA - Federation of New York grants	$ 2,896,400	$ -	$ 2,896,400	$ 3,100,314	$ -	$ 3,100,314
Contributions	2,062,807	1,983,596	4,046,403	2,081,530	326,614	2,408,144
JASA Corporation grants	10,115,546	-	10,115,546	5,279,679	-	5,279,679
Meals on Wheels grants	1,505,879	-	1,505,879	1,180,259	-	1,180,259
Special events	650,119	-	650,119	658,040	-	658,040
Less cost of direct benefits to donors	(211,870)	-	(211,870)	(193,408)	-	(193,408)
Legacies and bequests	170,346	-	170,346	378,158	-	378,158
Total private support	17,189,227	1,983,596	19,172,823	12,484,572	326,614	12,811,186
Governmental support	38,590,139	-	38,590,139	41,711,677	-	41,711,677
Total private and governmental support	55,779,366	1,983,596	57,762,962	54,196,249	326,614	54,522,863
Revenues						
Program service fees	7,504,756	-	7,504,756	7,439,766	-	7,439,766
Housing management fees	2,391,053	-	2,391,053	2,151,521	-	2,151,521
Client fees	331,663	-	331,663	346,061	-	346,061
Miscellaneous	15,525	-	15,525	30,656	-	30,656
Investment income, net	720,636	127,798	848,434	721,548	126,710	848,258
Total revenues	10,963,633	127,798	11,091,431	10,689,552	126,710	10,816,262
Net assets released from restrictions	454,381	(454,381)	-	740,794	(740,794)	-
Total support and revenues	67,197,380	1,657,013	68,854,393	65,626,595	(287,470)	65,339,125
Expenses						
Program services	45,884,468	-	45,884,468	46,601,665	-	46,601,665
Total program services	45,884,468	-	45,884,468	46,601,665	-	46,601,665
Supporting services						
Management and general - JASA	17,458,833	-	17,458,833	16,646,652	-	16,646,652
Management and general - JHM	3,263,795	-	3,263,795	3,087,624	-	3,087,624
Fundraising	1,432,726	-	1,432,726	544,323	-	544,323
Total supporting services	22,155,354	-	22,155,354	20,278,599	-	20,278,599
Total expenses	68,039,822	-	68,039,822	66,880,264	-	66,880,264
Change in net assets	(842,442)	1,657,013	814,571	(1,253,669)	(287,470)	(1,541,139)
Net assets, beginning	16,846,882	1,687,972	18,534,854	18,100,551	1,975,442	20,075,993
Net assets, end	$ 16,004,440	$ 3,344,985	$ 19,349,425	$ 16,846,882	$ 1,687,972	$ 18,534,854

See Notes to Combined Financial Statements.

Jewish Association for Services for the Aged and Affiliate

Combined Statement of Functional Expenses
Year Ended June 30, 2025

	Program services						Supporting services						
	Community guardian	Older adult centers	Intensive services	Care and case management	Other programs	Total	Management and general - JASA	Management and general - Affiliate	Fundraising	Total	Total	Cost of direct benefits to donors	Total
Salaries	$ 2,441,999	$ 4,904,936	$ 3,365,301	$ 3,037,709	$ 9,144,550	$ 22,894,495	$ 6,941,587	$ 1,940,936	$ 549,323	$ 9,431,846	$ 32,326,341	$ -	$ 32,326,341
Payroll taxes and fringe benefits	862,699	1,748,403	1,195,041	1,082,185	3,450,390	8,338,718	2,940,862	598,055	192,275	3,731,192	12,069,910	-	12,069,910
Total salaries and related expenses	3,304,698	6,653,339	4,560,342	4,119,894	12,594,940	31,233,213	9,882,449	2,538,991	741,598	13,163,038	44,396,251	-	44,396,251
Food and related expenses	-	1,591,732	4,188	406	3,664,139	5,260,465	1,381	-	-	1,381	5,261,846	42,146	5,303,992
Occupancy	339,623	1,290,698	290,715	113,389	781,262	2,815,687	906,445	125,749	225,172	1,257,366	4,073,053	156,922	4,229,975
Professional fees	383,038	142,803	143,550	720,656	556,415	1,946,462	2,678,050	337,785	186,956	3,202,791	5,149,253	-	5,149,253
Client services	668	733,829	27,958	288,654	730,160	1,781,269	1,882	-	59,231	61,113	1,842,382	-	1,842,382
Program and office expenses	86,254	347,145	178,202	93,674	425,814	1,131,089	1,268,394	201,948	166,216	1,636,558	2,767,647	12,802	2,780,449
Communication	32,702	79,677	36,247	23,796	97,555	269,977	86,861	20,959	11,939	119,759	389,736	-	389,736
Transportation expenses	26,644	40,267	20,762	1,687	206,822	296,182	32,724	997	4,360	38,081	334,263	-	334,263
Insurance	62,641	188,373	105,407	77,642	522,257	956,320	293,742	31,018	19,604	344,364	1,300,684	-	1,300,684
Miscellaneous	820	5,696	1,834	1,835	11,513	21,698	57,285	6,348	7,650	71,283	92,981	-	92,981
Bad debt expense	-	-	-	-	-	-	2,249,620	-	10,000	2,259,620	2,259,620	-	2,259,620
Total expenses before depreciation and amortization	4,237,088	11,073,559	5,369,205	5,441,633	19,590,877	45,712,362	17,458,833	3,263,795	1,432,726	22,155,354	67,867,716	211,870	68,079,586
Depreciation and amortization	-	-	-	-	172,106	172,106	-	-	-	-	172,106	-	172,106
Total functional expenses	$ 4,237,088	$ 11,073,559	$ 5,369,205	$ 5,441,633	$ 19,762,983	$ 45,884,468	$ 17,458,833	$ 3,263,795	$ 1,432,726	$ 22,155,354	$ 68,039,822	$ 211,870	$ 68,251,692

See Notes to Combined Financial Statements.

Jewish Association for Services for the Aged and Affiliate

Combined Statement of Functional Expenses
Year Ended June 30, 2024

	Program services						Supporting services						
	Community guardian	Older adult centers	Intensive services	Care and case management	Other programs	Total	Management and general - JASA	Management and general - Affiliate	Fundraising	Total	Total	Cost of direct benefits to donors	Total
Salaries	$ 2,248,095	$ 4,232,069	$ 1,598,424	$ 6,222,199	$ 8,101,005	$ 22,401,792	$ 7,232,223	$ 1,773,877	$ 278,870	$ 9,284,970	$ 31,686,762	$ -	$ 31,686,762
Payroll taxes and fringe benefits	910,721	1,708,592	648,447	2,516,681	3,289,692	9,074,133	2,359,594	635,165	108,882	3,103,641	12,177,774	-	12,177,774
Total salaries and related expenses	3,158,816	5,940,661	2,246,871	8,738,880	11,390,697	31,475,925	9,591,817	2,409,042	387,752	12,388,611	43,864,536	-	43,864,536
Food and related expenses	100	1,445,313	-	3,599,128	61,911	5,106,452	1,662	-	1,843	3,505	5,109,957	37,640	5,147,597
Occupancy	335,305	1,075,444	205,131	501,679	805,174	2,922,733	1,073,843	118,829	18,842	1,211,514	4,134,247	126,134	4,260,381
Professional fees	561,212	310,666	36,933	366,361	1,087,201	2,362,373	2,003,031	224,731	5,610	2,233,372	4,595,745	-	4,595,745
Client services	-	675,756	24,904	296,152	1,015,792	2,012,604	(290)	4,860	3,020	7,590	2,020,194	-	2,020,194
Program and office expenses	90,874	381,694	70,627	120,922	427,667	1,091,784	1,220,568	89,113	93,902	1,403,583	2,495,367	29,634	2,525,001
Communication	28,651	71,983	16,937	46,264	120,836	284,671	81,260	15,970	11,331	108,561	393,232	-	393,232
Transportation expenses	26,706	34,606	19,100	172,175	42,440	295,027	21,121	16,971	1,900	39,992	335,019	-	335,019
Insurance	56,489	135,691	41,968	390,048	263,629	887,825	268,729	199,888	12,288	480,905	1,368,730	-	1,368,730
Miscellaneous	471	2,828	326	12,678	8,463	24,766	40,422	8,220	7,835	56,477	81,243	-	81,243
Bad debt expense	-	-	-	-	-	-	2,344,489	-	-	2,344,489	2,344,489	-	2,344,489
Total expenses before depreciation and amortization	4,258,624	10,074,642	2,662,797	14,244,287	15,223,810	46,464,160	16,646,652	3,087,624	544,323	20,278,599	66,742,759	193,408	66,936,167
Depreciation and amortization	-	-	-	-	137,505	137,505	-	-	-	-	137,505	-	137,505
Total functional expenses	$ 4,258,624	$ 10,074,642	$ 2,662,797	$ 14,244,287	$ 15,361,315	$ 46,601,665	$ 16,646,652	$ 3,087,624	$ 544,323	$ 20,278,599	$ 66,880,264	$ 193,408	$ 67,073,672

See Notes to Combined Financial Statements.

Jewish Association for Services for the Aged and Affiliate

Combined Statements of Cash Flows
Years Ended June 30, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Change in net assets	$ 814,571	$ (1,541,139)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation and amortization	172,106	137,505
Bad debt expense	2,259,620	2,344,489
Realized and unrealized gains	(470,839)	(541,177)
Loss on disposal of property and equipment	50,153	-
Noncash operating lease costs	2,286,361	2,554,876
Noncash change in operating lease liabilities	332,131	256,979
Changes in operating assets and liabilities		
Accounts receivable	(2,232,825)	(1,543,548)
Due from governmental agencies	(888,174)	(283,419)
Due from affiliates	99,422	(1,511,356)
Prepaid expenses and other assets	23,768	(43,693)
Assets held for a specific purpose	(209,295)	(109,190)
Assets held for Guardianship clients and others	81,555	666,885
Accounts payable and accrued expenses	2,175,251	(317,007)
Accrued payroll and payroll taxes	63,138	(560,307)
Refundable advances and other liabilities	525,606	1,531,412
Amounts held for a specific purpose	209,295	109,190
Due to Guardianship clients and others	(81,555)	(666,885)
Operating lease liabilities	(2,586,325)	(2,687,144)
Net cash provided by (used in) operating activities	2,623,964	(2,203,529)
Cash flows from investing activities		
Purchases of property and equipment	(319,560)	(207,719)
Purchases of investments	(352,154)	(309,653)
Proceeds from sales of investments	29,730	-
Net cash used in investing activities	(641,984)	(517,372)
Net increase (decrease) in cash	1,981,980	(2,720,901)
Cash, beginning	2,616,143	5,337,044
Cash, end	$ 4,598,123	$ 2,616,143
Supplemental disclosure of cash flow information		
Right-of-use assets obtained in exchange for operating lease liabilities	$ 1,696,630	$ 398,109

See Notes to Combined Financial Statements.

Note 1 - Description of the organization

Jewish Association for Services for the Aged ("JASA Services") and Affiliate (collectively, "JASA" or the "Organization") was founded in 1968 by the UJA Federation of New York to provide comprehensive services to older adults living in New York City and Long Island. JASA Services' mission is to sustain and enrich the lives of the aging in the New York metropolitan area so that they can remain in the community with dignity and autonomy. Annually, JASA Services assists more than 43,000 older adults, their family members and others who care for them, through a comprehensive, integrated network of services that provides a range of community care. Programs include case management, licensed mental health services, legal services, community guardian, adult protective services, senior centers, home delivered meals, social adult day care and special services for caregivers and victims of elder abuse. JASA Services is a trusted community resource for the diverse senior population living in the New York metropolitan area. Service delivery is client-centered, through the provision of programs that meet the needs and preferences of both able and frail older adults and maximize opportunities for fulfillment and safety in the community.

JASA Housing Management Services for the Aged, Inc. ("JHM") is a not-for-profit corporation incorporated in the State of New York which develops and manages housing facilities for older adults.

JASA Services and JHM are each wholly controlled by the JASA Corporation, their sole member.

Note 2 - Summary of significant accounting policies

Principles of combination

The accompanying combined financial statements include the financial position, operating activities, and cash flows of JASA Services and JHM, which are related through common board membership. All significant intercompany accounts and transactions have been eliminated in the combination. Various expenses, including salaries, occupancy costs and administrative expenses, have been allocated among JASA Services and JHM based upon services rendered by common personnel and usage of common facilities.

Basis of accounting

The combined financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Classification of net assets

Net assets and revenues, gain and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported in two categories of net assets as follows:

Without donor restrictions - net assets that are not subject to donor-imposed stipulations. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

With donor restrictions - net assets that are restricted by donor for use for a specific purpose or in a future period. Some donor-imposed restrictions are temporary in nature and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed.

Other donor-imposed restrictions on net assets included in this category are permanent in nature. These net assets have been restricted by the donor to be maintained by the Organization either in perpetuity or until released by specific action by the Organization's Board of Trustees in accordance with applicable law.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the combined financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Donor-restricted contributions whose restrictions expire during the same fiscal year are recognized as contributions without donor restrictions.

Use of estimates
The preparation of the combined financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash
The Organization considers all highly-liquid investments with original maturities of three months or less when purchased to be cash equivalents. Cash consists of cash deposited with major U.S. banks. The Organization had no cash equivalents as of June 30, 2025 and 2024.

Investments
Investments in debt securities are stated at their fair values in the combined statements of financial position.

Net investment return includes dividends, interest, and realized and unrealized gains and losses on investments carried at fair value. External and direct internal investment related expenses are netted against investment returns.

Net investment return is reflected in the combined statements of activities as with donor restrictions or without donor restrictions based upon the existence and nature of any donor- or legally-imposed restrictions.

Investments in limited liability investment companies
The Organization's investments in limited liability investment companies (the "investment entities") are stated at fair value.

Investment entities are selected by the Investment Committee, which receives offering documents and performance history of each investment manager. The Investment Committee interviews the manager to determine whether the investment philosophy (particularly with respect to risk) and strategies of the investment entities are in the best interests of the Organization. Only after the Investment Committee makes a positive recommendation does the Organization invest in an investment entity. In addition, the actions of the Investment Committee are subject to review and approval by the Board of Trustees of the Organization.

Endowment
The Organization follows the provisions of the Not-for-Profit Entities Topic of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958, related to enhanced disclosures for endowment funds.

In furtherance of the Organization's mission, the overall goal of the endowment is to provide a stable source of financial support and liquidity. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Applicable law requires that all endowment funds be classified as net assets with donor restriction. In the endowment, these comprise two types of funds: (1) funds that have donor restrictions requiring that they be maintained in perpetuity and (2) funds that do not have donor restrictions as to the term for which such funds must be maintained prior to their appropriation for spending and which can be appropriated for spending by specific action of the Organization's Board of Trustees. In the latter instance, where there is no such explicit donor restriction within the gift instrument, the Organization has determined that it will prudentially classify the original value of a gift and any subsequent gifts made under the same instrument as subject to donor restriction given the totality of the circumstances of the gift. Accumulated earnings on the endowment are also classified as net assets with donor restriction until those amounts are appropriated for expenditure by the Organization.

Contributions receivable
Unconditional promises to give are recognized as contribution revenue in the period received and are classified based on the existence or absence of donor-imposed restrictions. Promises to give are recorded at net realizable value if expected to be collected in one year. 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.

Accounts receivable and allowance for doubtful accounts
The Organization uses the allowance method to account for uncollectible government grants, accounts and contributions receivable. The allowance for doubtful accounts is based on prior years' experience and management's analysis of possible credit losses. Accounts receivable is shown net of allowance for doubtful accounts of approximately $564,000 for each of the years ended June 30, 2025 and 2024. An allowance for doubtful accounts is not considered necessary for due from governmental agencies as of June 30, 2025 and 2024.

Amounts due from clients related to program service fee revenue consisted of the following for the years ended June 30, 2025 and 2024:

	2025	2024
Program service fees receivable, beginning of the year	$ 1,530,361	$ 1,263,841
Amounts collected	(5,556,413)	(5,394,618)
Amounts billed and recognized in program service fee revenue	5,645,673	5,661,138
Program service fees receivable, end of the year	$ 1,619,621	$ 1,530,361

Other amounts included in accounts receivable, net relate to grants and contributions and receivables from the Organization's stop-loss insurance:

	2025	2024
Grants and contributions receivable	$ 163,188	$ 221,681
Stop-loss insurance receivable	344,187	322,850
Other receivables	107,716	186,615
	$ 615,091	$ 731,146

Property and equipment and depreciation and amortization
Property and equipment, which includes land, leasehold improvements, furniture and equipment, computer equipment, software and website, and vehicles, are stated at cost, or for donated items, at the fair value of the asset on the date of the gift. Depreciation and amortization is calculated using the straight-line method based on the following estimated useful lives of the respective assets:

	Years
Leasehold improvements	4 - 10
Furniture and equipment	10
Computer equipment, software and website	3
Vehicles	5

Property and equipment are capitalized if the cost, or fair value at date of donation, is $5,000 or more and the useful life is greater than one year. Leasehold improvements are amortized over the life of the property or lease term, whichever is shorter. The cost of equipment and leasehold improvements financed by governmental funding sources is expensed when incurred if the contractual agreement specifies that title to these assets rests with the governmental funding source rather than the Organization.

The cost of assets sold or otherwise disposed of and the accumulated depreciation thereon are eliminated from the accounts and the resulting gain or loss is recorded except for assets traded where no cash is received. Expenditures for maintenance and repairs are expensed as incurred; replacements and betterments that extend the useful lives are capitalized.

Assets held for Guardianship clients
Assets held for numerous persons determined to be incapacitated under Article 81 of the New York State Mental Hygiene Law ("Guardianship clients") include funds held by the Organization in its capacity as Guardian, by appointment of the Supreme Court of the State of New York. Disbursements are made by the Organization to pay all expenditures on behalf of Guardianship clients.

Assets held for a specific purpose
Assets held for a specific purpose are funds held by the Organization for numerous Guardianship clients for burial costs.

Contributions
Unconditional contributions received without donor restrictions are recorded as revenue in the period received and are considered net assets without donor restrictions. Contributions are recorded net of

estimated uncollectible amounts. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. The Organization's federal and state contracts and grants are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. The Organization records contributions as net assets with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions.

The Organization reports gifts of property and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

In-kind contributions
Not-for-profit entities are required to record contributed goods and services revenue if those services create or enhance nonfinancial assets or are provided by individuals who possess specialized skills that would typically need to be purchased, if not provided by donation. Contributed goods and services were not material for the years ended June 30, 2025 and 2024.

Revenue recognition
Revenue is recognized when control of the promised service is transferred to the Organization's customers or outside parties in an amount that depicts the consideration the Organization expects to be entitled to in exchange for those services. Revenue is not recognized unless collectability under the contract is considered probable, the contract has commercial substance and the contract has been approved. Additionally, the contract must contain payment terms, as well as the rights and commitments of both parties.

Governmental support - The Organization receives a substantial portion of its revenue for services provided to approved clients from third-party reimbursement agencies; primarily the New York City Department for the Aging ("DFTA"), the New York City Human Resources Administration ("HRA"), the New York City Department of Health and Mental Hygiene ("DOHMH"), and New York State Office for the Aging ("SOFA"). Revenue from government grants and contracts is recognized as either exchange transactions or contributions. When the resource provider receives commensurate value in return for the resources transferred to the Organization, the revenue from the grant or contract is accounted for as an exchange transaction. For purposes of determining whether a transfer of asset is a contribution or an exchange, the Organization deems that the resource provider is not synonymous with the general public, i.e., indirect benefit received by the public as a result of the assets transferred is not deemed equivalent to commensurate value received by the resource provider. Moreover, the execution of a resource provider's mission or the positive sentiment from acting as a donor is not deemed to constitute commensurate value received by a resource provider. Revenue from grants and contracts that are accounted for as exchange transactions is recognized when performance obligations have been satisfied, typically when allowable expenditures have been incurred during the specified contract periods. Cash received in excess of revenue recognized is recorded as refundable advances. Costs are subject to audits by third-party payers and changes, if any, are recognized in the year that they are known to the Organization.

On the other hand, when the resource provider does not receive commensurate value, but still expends the funds to the Organization, the transaction is accounted for as a contribution. Typically,

the grant and contract agreements contain a right of return or right of release from the respective obligation provision on the part of the resource provider, and the Organization has limited discretion over how the funds transferred should be spent. As such, the Organization accounts for its revenue from government grants and contracts as conditional contributions and, therefore, recognizes revenue when the related barrier to entitlement has been overcome, which is primarily when the related expenses are incurred in accordance with the terms of the respective grant or contract agreement. If such conditions are not met during the specified periods in the contracts, the governmental entities are not obligated to expend the funds allotted under the contracts. Funds received in advance of conditions being met are reported as refundable advances in the combined statements of financial position.

Program service fees - Program service revenue includes estimated net realizable amounts to be received from third-party payers for services rendered by the Organization. Such revenue for the years ended June 30, 2025 and 2024 is principally related to individuals participating in the Organization's clinic and other programs, who are covered principally by Medicare, Medicaid, and third-party payors. Generally, the Organization bills the individuals and third-party payors several days after the services are performed.

Revenue is recognized as performance obligations are satisfied. Performance obligations are determined based on the nature of the services provided by the Organization. The Organization measures the performance obligation from the commencement of an outpatient service, to the point when it is no longer required to provide services to that patient, which is generally at the time of completion of the outpatient services.

Because all of its performance obligations relate to contracts with a duration of less than one year, the Organization has elected to apply the optional exemption provided in FASB ASC 606-10-50-14a and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The Organization's performance obligations consist primarily of outpatient services that occur within one day of a patient's visit; thus, there were no unsatisfied or partially unsatisfied performance obligations at the end of the reporting period.

Housing management fees - The Organization receives management fees from its affiliates which are reported on the combined statements of activities. Eight affiliated housing entities are charged management fees by JHM for various management services. Management fees are recognized when management services are performed.

Grant income - The Organization has an agreement with UJA Federation of New York in which it receives monthly and quarterly grant funds for services and other programs for older adults.

Functional expenses

The costs of supporting the various programs and other activities of the Organization have been summarized on a functional basis in the combined statements of functional expenses. Costs that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the program services, management and general, and fundraising categories based on time and effort measurements. Management and general expenses include costs not identifiable with any specific program, but which provide for the overall support and direction of the Organization. Fundraising costs are expensed as incurred, even though they may result in contributions received in future years.

Income taxes
JASA Services and JHM were incorporated in the State of New York and are exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code (the "IRC"). JASA Services and JHM have both been determined by the Internal Revenue Service (the "IRS") not to be "private foundations" within the meaning of Section 509(a) of the IRC. There was no unrelated business income for the years ended June 30, 2025 and 2024; therefore, there is no provision for income taxes in the accompanying combined financial statements.

Management has analyzed the tax positions taken by the Organization and has concluded that, as of June 30, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the combined financial statements. The Organization's federal and state information returns filed prior to fiscal year 2022 are closed. Management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in the tax law and new authoritative rulings.

Concentrations of credit risk
Financial instruments that potentially subject the Organization to credit risk consist principally of cash, investments, due from governmental agencies, accounts receivable and contributions receivable. The Organization maintains its cash in bank deposit accounts and money market accounts, the balances of which, at times, may exceed federally insured limits. Exposure to credit risk is reduced by placing such deposits in high-quality financial institutions. Concentration of credit risk with respect to due from governmental agencies, accounts receivable and contributions receivable is limited due to the fact that the receivables are mainly derived from governmental agencies under separate contracts and that contributions receivable are mainly derived from established foundations and have short payment periods. Investments are exposed to various risks. The Organization historically reduces its exposure to these risks by placing a significant portion of its investments in money market accounts. However, due to the level of risk associated with certain of its other investments, it is at least reasonably possible that changes in the value of these investments will occur in the near term and that such changes could materially affect the combined financial statements.

Reclassifications
In 2025, the Organization’s presentation of certain amounts due from governmental agencies in connection with contracts yet to be registered was changed from being included in accounts receivable, net to due from governmental agencies. See Note 4 for further details.

Subsequent events
The Organization evaluated its June 30, 2025, combined financial statements for subsequent events through March 30, 2026, the date the combined financial statements were available to be issued.

Note 3 - Fair value measurements

Fair value measurements establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted market prices for identical assets in active markets that the Organization has the ability to access.

Level 2: Inputs other than quoted prices include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

- Money market funds and mutual funds are valued at unadjusted quoted market prices, which represent the net asset value of shares owned by the Organization. These funds are deemed to be actively traded daily and there are no lockup periods or redemption frequency limitations.

Below sets forth a table of assets measured at fair value as of June 30, 2025 and 2024:

	2025	
	Level 1	Total
Money market funds	$ 1,396,269	$ 1,396,269
Mutual funds		
Fixed income	1,839,546	1,839,546
Equity	5,929,596	5,929,596
Total investments	$ 9,165,411	$ 9,165,411

	2024	
	Level 1	Total
Money market funds	$ 81,011	$ 81,011
Mutual funds		
Fixed income	3,083,141	3,083,141
Equity	5,207,996	5,207,996
Total investments	$ 8,372,148	$ 8,372,148

Note 4 - Due from governmental agencies

Amounts due from governmental agencies consist of both receivables from claims submitted for reimbursement for contracts registered with the respective government agencies and accrued revenue from reimbursable expenses for which the Organization incurred but cannot yet submit claims because the contracts have yet to be registered. Historically, these contracts become registered, and the Organization receives reimbursement for all submitted claims; therefore, management does not consider an allowance to be necessary. The amounts receivable from both registered and unregistered contracts are as follows as of June 30:

	2025		
	Registered	Unregistered	Total
DFTA	$ 5,668,743	$ 4,506,163	$ 10,174,906
DOHMH	464,900	59,012	523,912
HRA	1,017,285	2,393,204	3,410,489
SOFA	826,583	636,427	1,463,010
Other agencies	360,692	1,055,498	1,416,190
	$ 8,338,203	$ 8,650,304	$ 16,988,507

	2024		
	Registered	Unregistered	Total
DFTA	$ 6,472,794	$ 3,195,955	$ 9,668,749
DOHMH	1,588,587	249,300	1,837,887
HRA	1,694,716	890,774	2,585,490
SOFA	457,462	583,079	1,040,541
Other agencies	224,217	743,449	967,666
	$ 10,437,776	$ 5,662,557	$ 16,100,333

Note 5 - Property and equipment, net

Property and equipment consists of the following as of June 30:

	2025	2024
Land	$ 1,495	$ 1,495
Leasehold improvements	714,966	641,450
Furniture and equipment	715,250	654,576
Computer equipment, software and website	1,071,104	885,732
Vehicles	925,644	1,043,211
	3,428,459	3,226,464
Less accumulated depreciation and amortization	2,565,922	2,461,228
Total property and equipment, net	$ 862,537	$ 765,236

Depreciation and amortization expenses for the years ended June 30, 2025 and 2024, were $172,106 and $137,505, respectively. During the year ended June 30, 2025, the Organization disposed of certain vehicles used in the care and case management program with a cost of $117,565 and accumulated depreciation of $67,412. The loss on disposal of these assets in the amount of $50,153 is included in transportation expenses in the combined statements of functional expenses.

Note 6 - Related party transactions

The Organization is related to JHM, One Stop Senior Services, and eight housing entities through their sole member, JASA Corporation. The Organization is related to Services for the Aged through common board members. The housing entities operate apartment buildings located in New York City and are regulated by the United States Department of Housing and Urban Development ("HUD"). Brookdale Village Housing Corporation and Coney Island Site Nine Houses, Inc. are also regulated by the New York State Division of Housing and Community Renewal ("DHCR"). JHM provides management services to the eight housing entities through management agreements approved by HUD and/or DHCR. The Organization provides some services onsite at the housing entities, for which the Organization is reimbursed. JHM recognized housing management fee income of approximately $2,391,000 and $2,152,000 for the years ended June 30, 2025 and 2024, respectively. In addition, JHM recognized fees for other accounting services, which are included in program income on the combined statements of activities, in the amounts of $301,000 and $294,000 for the years ended June 30, 2025 and 2024, respectively. All such fees are regulated by HUD or DHCR, as applicable.

The amounts due from affiliates are primarily for unpaid management fees, accounting fees and insurance costs. For the years ended June 30, 2025 and 2024, administrative fees charged to Services for the Aged approximated $1,558,000 and $1,485,000, respectively.

During the years ended June 30, 2025 and 2024, the Organization paid rent to certain housing entity affiliates and One Stop Senior Services in the amount of approximately $141,000 and $94,000, respectively.

During the years ended June 30, 2025 and 2024, JASA Corporation made grants to JASA Services and JHM amounting to approximately $10,116,000 and $5,280,000, respectively.

The following is a summary of related party receivables (payables):

	2025	2024
Due from (to) affiliates		
Services for the Aged, net	$ -	$ 827,993
Brighton Beach Housing Development Fund Company, Inc.	45,012	54,470
Brookdale Village Housing Corporation	93,463	96,065
Bushwick Senior Housing	149,820	28,495
Casa Celina	457,340	144,578
Coney Island Site Nine Houses, Inc.	63,889	55,110
Cooper Square Senior Housing LP	43,870	53,854
Israel Senior Citizens Housing Development Fund Corp	234,029	172,519
JASA Corporation	228,052	391,787
JASA Housing Developer LLC	62,902	104
Manhattan Beach LP	72,245	44,383
One Stop Senior Services, Inc.	(20,863)	(20,863)
Positively Third Street Housing Development Fund Co., Inc.	140,152	34,291
Seagirt Housing LP	62,941	27,300
1490 Southern Boulevard - managed company	254,790	76,978
Total	$ 1,887,642	$ 1,987,064

Note 7 - Pension plan

The Organization is a participant in a pension plan that has been characterized for financial accounting purposes as a multi-employer pension plan. The Retirement Plan for Employees of United Jewish Appeal - Federation of Jewish Philanthropies on New York, Inc. and Affiliate Agencies and Institutions (the "Fund"), EIN 51-0172429, is a noncontributory, multi-employer defined benefit plan which covers eligible employees of the Organization. The risks of participating in multi-employer plans are different from single-employer plans in the following aspects:

- Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the multi-employer plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If one of the participating employers petitions to stop participating in the multi-employer plan, such employer may be required to pay the plan a withdrawal liability based on the funded status of the plan.

The Fund is designed to provide retirement benefits for its members, including the eligible employees of the Organization. Benefits are calculated utilizing specified percentages within the plan document.

The following table discloses the most recent funded status of the Fund, as of October 1, 2024 and 2023 (the dates of the latest actuarial valuation), inclusive of the fair value of plan assets as of September 30, 2024 and 2023, respectively:

Valuation date	EIN and Plan number	Fair value of Plan assets	Actuarial present value of accumulated Plan benefits	Total contributions	Funded status	Zone status
October 1, 2024	51-0172429, 333	$ 534,248,938	$ 584,626,631	$ 25,720,576	96%	N/A
October 1, 2023	51-0172429, 333	$ 484,279,189	$ 574,389,061	$ 24,271,658	85%	N/A

As of September 30, 2024 and 2023, the Fund has a certified green zone status as determined by the Fund's actuary. The Fund did not utilize any extended amortization provisions that would affect the calculation of its zone status.

The Fund is classified as a Cooperative and Small Employer Charity plan and is not required to file an annual zone certification. Disclosures concerning a financial improvement plan or rehabilitation plan are not applicable as the Fund is at least 80% funded using the most recent financial information as of September 30, 2024, the end of the Fund year.

The Organization's contributions to the Fund for the years ended June 30, 2025 and 2024, were approximately $1,628,000 and $1,215,000, respectively. The Organization's contributions for the Fund's years ended September 31, 2024 and 2023 represented approximately 6.3% and 6.5%, respectively, of the total contributions for each of those years.

In addition, the Organization sponsors a defined contribution plan, under IRC 403(b), of which all employees are eligible to participate. Employees may defer a portion of their salaries up to the annual amount limited by the IRS. The Organization does not provide a matching contribution to this plan.

Note 8 - Concentrations and contingencies

Government funding

The Organization receives a substantial amount of its operating support from federal, state and local governments. Any significant reduction in the level of this support could have an effect on the programs the Organization provides. For the years ended June 30, 2025 and 2024, approximately 89% and 83% of the government revenue, respectively, was earned through contracts with the City of New York (which includes federal and state pass-through awards). These contractual agreements are on a reimbursement basis, which requires performance of certain services by the Organization before revenue can be recognized.

Pursuant to the contractual agreements with the governmental funding sources, governmental agencies have the right to examine the books and records of the Organization involving transactions related to these contracts. In the opinion of management, disallowances, if any, would not be material to the Organization's financial position.

Litigation

The Organization is a defendant in various legal actions in the normal course of its operations. Although the final outcome of such actions cannot currently be determined, the Organization's management believes that the eventual liability to the Organization, if any, will be immaterial.

Note 9 - Endowment funds

Interpretation of relevant law

The New York Prudent Management of Institutional Funds Act ("NYPMIFA") was enacted in September 2010. The Organization has interpreted NYPMIFA as requiring the preservation of the original gift, as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets: (a) the original value of the 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 in net assets with donor restrictions perpetual in nature is classified as net assets with program restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by NYPMIFA. In accordance with NYPMIFA, the Board of Trustees considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose of the Organization and the donor-restricted endowment fund;
- General economic conditions;
- The possible effects of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of the Organization;
- The investment policies of the Organization; and
- Where appropriate, alternatives to spending from donor-restricted endowment funds and the possible effects on the Organization.

Spending policy, return objectives and risk parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the Investment Committee, the endowment assets are invested in a manner that is intended to provide, in priority order: 1) safety of principal; 2) liquidity for operating needs; 3) diversification of risk; and 4) maximization of yield.

Strategies employed for achieving objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy designed to provide a reasonable level of annual distributions to general operating funds and to provide for the long-term preservation of its endowment funds.

The investment strategy of the Organization is based on a disciplined, consistent, and diversified approach utilizing multiple asset classes and multiple managers, as appropriate. The intent is to accommodate and consider diverse strategies deemed reasonable and prudent.

Invested assets are managed in a socially responsible manner with the goal of protecting principal while generating income appropriate to conservative investment strategy with strict fiscal principles.

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

	With donor restrictions		
	Program restrictions	Perpetual in nature	Total
Endowment net assets, beginning of year	$ 70,622	$ 1,216,394	$ 1,287,016
Realized and unrealized investment income	127,798	-	127,798
	$ 198,420	$ 1,216,394	$ 1,414,814

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

	With donor restrictions		
	Program restrictions	Perpetual in nature	Total
Endowment net assets, beginning of year	$ (56,088)	$ 1,216,394	$ 1,160,306
Realized and unrealized investment income	126,710	-	126,710
	$ 70,622	$ 1,216,394	$ 1,287,016

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the historical dollar value of the funds. In accordance with U.S. GAAP, deficiencies of this nature are reported in net assets with donor restrictions. These deficiencies resulted from unfavorable market fluctuations that occurred during the year. Subsequent gains that restore the fair value of the net assets of the endowment funds to the original level will be classified as an increase in net assets with donor restrictions.

Note 10 - Net assets

Without donor restrictions

Net assets without donor restrictions are broken out into two categories which are undesignated and board designated - operating reserve. The undesignated funds are fully available to the Organization without any restrictions or permissions from the Board of Trustees. Included in that amount is a working capital fund set aside to supplement cash flow needs due to reimbursement timing issues with the Organization's funding sources. Once the reimbursement receivables are paid, the money is replenished back to the working capital fund. The working capital fund does not require any board approvals to use. The board designated - operating reserve fund requires finance committee approval prior to accessing funds but is not restricted in any way for use or specific programs.

With donor restrictions

Net assets with donor restrictions are available for use in future periods to offset expenses and are available by program service and program as restricted by the respective donors as follows as of June 30:

	2025	2024
Sundays at JASA	$ 56,116	$ 56,116
Client financial assistance	16,398	16,398
Elder abuse and legal assistance	37,500	37,500
Community health	147,717	52,916
Home delivered meals	51,238	41,823
Senior centers	53,909	59,012
Information and assistance	6,478	-
Capital development for housing projects	1,000,000	-
Technology initiative	1,403	1,403
Social work education and research	500,000	76,376
Others	59,412	59,412
	1,930,171	400,956
Endowment fund	1,414,814	1,287,016
	$ 3,344,985	$ 1,687,972

Net assets with donor restrictions were released from donor restrictions by incurring expenses satisfying the restricted purposes or by the passage of time. The net assets released from restrictions for the years ended June 30, 2025 and 2024, by program service and program, were as follows:

	2025	2024
Elder abuse and legal assistance	$ 145,000	$ 103,500
Community health	77,199	46,900
Home delivered meals	18,599	51,844
Senior centers	9,215	22,114
Information and assistance	83,522	65,397
Social work education and research	76,376	244,741
Others	44,470	206,298
	$ 454,381	$ 740,794

Note 11 - Collective bargaining agreement

Substantially all of the Organization's nonmanagement employees are covered by a collective bargaining agreement. The agreement with New York's Community and Social Agency Employees Union District Council 1707 ("DC 1707") was effective through June 30, 2018, which was subsequently amended and extended through June 30, 2024. During this time, in 2019, DC 1707 merged with District Council 37 ("DC 37"). In January 2025, the Organization signed a memorandum

of agreement with DC 37 to amend and extend the term of the previous collective bargaining agreement to June 30, 2027.

Note 12 - Leases

The Organization leases office and program spaces under several operating leases, which expire at various times through June 2039. All contracts that implicitly or explicitly involve property and equipment are evaluated to determine whether they are or contain a lease.

At lease commencement, the Organization recognizes a lease liability, which is measured at the present value of future lease payments, and a corresponding right-of-use asset equal to the lease obligation, adjusted for prepaid lease costs, initial direct costs, and lease incentives. The Organization has elected and applies the practical expedient available to lessees to combine nonlease components with their related lease components and account for them as a single combined lease component for its leases. The Organization remeasures its lease liabilities and right-of-use assets whenever there is a change to the lease term and/or there is a change in the amount of future lease payments, but only when such modification does not qualify to be accounted for as a separate contract.

For accounting purposes, the Organization's leases commence on the earlier of (i) the date upon which the Organization obtains control of the underlying asset and (ii) the contractual effective date of a lease. Lease commencement for the Organization's leases coincide with the contractual effective dates. The Organization's leases have a minimum base term with a renewal option or fixed term with an early termination option. Such renewal and early termination options are exercisable at the option of the Organization and, when exercised, usually provide for rental payments during the extension period at then current market rates or at pre-determined rental amounts.

Unless the Organization determines that it is reasonably certain that the term of a lease will be extended, such as through the exercise of a renewal option or nonexercise of an early termination option, the term of a lease begins at lease commencement and spans for the duration of the minimum noncancellable contractual term. When the exercise of a renewal option or nonexercise of an early termination option is reasonably certain, the lease term is measured as ending at the end of the renewal period or on the date an early termination may be exercised.

The Organization includes variable rental payments based on a rate or an index such as the Consumer Price Index in its measurement of lease payments based on the rate or index in effect at lease commencement. Other types of variable lease payments are expensed as incurred.

Leases involving real estate

Leases of program centers and the Organization's headquarters have lease terms that range from 2 to 14 years, which terms have been incorporated into the measurement of the related right-of-use assets and lease liabilities. Although most of the Organization's real estate leases include one or more options to renew that can extend the contractual terms, those renewal options are exercisable solely at the Organization's discretion and have been excluded from lease term measurements. The Organization's real estate leases generally require reimbursement of real estate taxes, common area maintenance, and insurance.

Rental payments on these leases provide for fixed minimum payments that increase over the lease terms at predetermined amounts. Rent expense is recognized using the straight-line method over the terms of the leases. Variable rental payments for taxes and other charges are recognized as occupancy expenses when incurred.

Leases with related parties

On November 21, 2016, the Organization entered into a Letter of Understanding with Services for the Aged, an affiliate, to sublease office space. The lease term commenced on November 31, 2016 and terminates May 31, 2032. During the year ended June 30, 2023, the sublease payments were modified from July 1, 2022 through the end of the sublease term. Rental income collected from Services for the Aged is included in occupancy expenses in the combined statements of functional expenses.

As stated in Note 6, the Organization leased program space from One Stop Senior Services and certain housing entity affiliates. These leases are cancellable at any time. The Organization elected to not recognize a lease liability and right-of-use asset for these short-term leases.

Financial information

The following provides information about the Organization's right-of-use assets and lease liabilities for its operating leases as of June 30, 2025 and 2024:

	Combined Statements of Financial Position Classification	2025	2024
Right-of-use assets			
Operating leases	Operating right-of-use assets	$ 15,763,600	$ 16,353,331
Lease liabilities			
Operating leases	Operating lease liability, current	$ 2,052,870	$ 1,845,274
Operating leases	Operating lease liability, noncurrent	15,573,083	16,338,243
Total lease liabilities		$ 17,625,953	$ 18,183,517

The components of the Organization's lease costs for its office and program spaces for the years ended June 30, 2025 and 2024 are as follows:

	Combined Statements of Functional Expenses Classification	2025	2024
Operating lease cost, net			
Rent expense	Occupancy	$ 2,620,001	$ 2,765,825
Short-term leases (1)	Occupancy	996,449	536,724
Variable/contingent rents	Occupancy	930,493	1,271,904
Sublease (income)	Occupancy	(316,968)	(314,072)
Net operating lease cost		$ 4,229,975	$ 4,260,381

(1) The Organization has elected to apply the short-term lease practical expedient to its leases of certain program spaces.

The weighted-average remaining lease term and weighted-average discount rate for the Organization's leases as of June 30, 2025 and 2024 are as follows:

	2025	2024
Weighted-average remaining term (in years)	7.3	7.9
Weighted-average discount rate (1)	1.85%	1.60%

(1) The Organization has elected to use the risk-free rate as the discount rate for its leases involving its office and program spaces. The Organization uses rates on U.S. government securities for periods comparable with lease terms as the risk-free rate.

The annual maturity analysis of the Organization's lease obligation as of June 30, 2025 is as follows:

2026	$ 2,670,221
2027	2,674,046
2028	2,516,001
2029	2,435,585
2030	2,461,431
Thereafter	6,162,119
Total lease payments	18,919,403
Less interest	(1,293,450)
Present value of lease liabilities	17,625,953
Less current portion of lease liabilities	(2,052,870)
Noncurrent portion of lease liabilities	$ 15,573,083

The above lease commitments will be offset by payments received under the sublease with a related party described above as follows:

2026	$ 336,257
2027	346,493
2028	375,270
2029	384,652
2030	318,142
Thereafter	783,044
Total lease receipts	$ 2,543,858

Note 13 - Availability and liquidity

As of June 30, 2025 and 2024, the following represents the Organization's liquidity resources and financial assets available within one year of the dates of financial position for general expenditures, such as operating expenses:

	2025	2024
Financial assets, at year end		
Cash	$ 4,598,123	$ 2,616,143
Investments	9,165,411	8,372,148
Due from governmental agencies	16,988,507	16,100,333
Accounts receivable, net	2,234,712	2,261,507
Due from affiliates, net	1,887,642	1,987,064
Total financial assets	34,874,395	31,337,195
Less amounts not available to be used within one year		
Net assets with donor restrictions	3,344,985	1,687,972
Financial assets available to meet general expenditures over the next 12 months	$ 31,529,410	$ 29,649,223

The board designated-operating reserve in the amount of $7,782,337 can be appropriated for general expenditure, if necessary, by approval of the Board of Trustees.

Supplemental Information

Jewish Association for Services for the Aged and Affiliate

Combining Statement of Financial Position
June 30, 2025

	JASA Services	JHM	Eliminations	Total
Assets				
Current assets				
Cash	$ 4,119,919	$ 478,204	$ -	$ 4,598,123
Investments at fair value	9,165,411	-	-	9,165,411
Due from governmental agencies	8,338,203	-	-	8,338,203
Accounts receivable, net	10,885,016	-	-	10,885,016
Due from affiliates, net	1,297,891	1,495,713	(905,962)	1,887,642
Prepaid expenses and other assets	982,080	60,233	-	1,042,313
Total current assets	34,788,520	2,034,150	(905,962)	35,916,708
Noncurrent assets				
Property and equipment, net	859,537	3,000	-	862,537
Assets held for a specific purpose	1,017,977	-	-	1,017,977
Assets held for Guardianship clients and others	7,148,933	-	-	7,148,933
Right-of-use asset	15,763,600	-	-	15,763,600
Total noncurrent assets	24,790,047	3,000	-	24,793,047
Total assets	$ 59,578,567	$ 2,037,150	$ (905,962)	$ 60,709,755
Liabilities and Net Assets				
Current liabilities				
Accounts payable and accrued expenses	$ 5,062,905	$ 190,159	$ -	$ 5,253,064
Accrued payroll and payroll taxes	3,107,250	380,278	-	3,487,528
Due to affiliates	-	905,962	(905,962)	-
Lease liabilities, current	2,052,870	-	-	2,052,870
Refundable advances and other liabilities	6,826,875	-	-	6,826,875
Total current liabilities	17,049,900	1,476,399	(905,962)	17,620,337
Noncurrent liabilities				
Lease liabilities, noncurrent	15,573,083	-	-	15,573,083
Amounts held for a specific purpose	1,017,977	-	-	1,017,977
Due to Guardianship clients and others	7,148,933	-	-	7,148,933
Total noncurrent liabilities	23,739,993	-	-	23,739,993
Total liabilities	40,789,893	1,476,399	(905,962)	41,360,330
Net assets				
Without donor restrictions				
Undesignated	7,661,352	560,751	-	8,222,103
Board designated - operating reserve	7,782,337	-	-	7,782,337
	15,443,689	560,751	-	16,004,440
With donor restrictions	3,344,985	-	-	3,344,985
Total net assets	18,788,674	560,751	-	19,349,425
Total liabilities and net assets	$ 59,578,567	$ 2,037,150	$ (905,962)	$ 60,709,755

See Independent Auditor's Report.

Jewish Association for Services for the Aged and Affiliate

Combining Statement of Activities
Year Ended June 30, 2025

	JASA Services			JHM		Total		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	Eliminations	Without donor restrictions	With donor restrictions	Total
Support and revenues								
Private support								
UJA - Federation of New York grants	$ 2,891,900	$ -	$ 2,891,900	$ 4,500	$ -	$ 2,896,400	$ -	$ 2,896,400
Contributions	2,062,807	1,983,596	4,046,403	-	-	2,062,807	1,983,596	4,046,403
JASA Corporation grants	7,305,370	-	7,305,370	2,810,176	-	10,115,546	-	10,115,546
Meals on Wheels grants	1,505,879	-	1,505,879	-	-	1,505,879	-	1,505,879
Special events	650,119	-	650,119	-	-	650,119	-	650,119
Less cost of direct benefits to donors	(211,870)	-	(211,870)	-	-	(211,870)	-	(211,870)
Legacies and bequests	170,346	-	170,346	-	-	170,346	-	170,346
Total private support	14,374,551	1,983,596	16,358,147	2,814,676	-	17,189,227	1,983,596	19,172,823
Governmental support	38,590,139	-	38,590,139	-	-	38,590,139	-	38,590,139
Total private and governmental support	52,964,690	1,983,596	54,948,286	2,814,676	-	55,779,366	1,983,596	57,762,962
Revenues								
Program service fees	9,444,849	-	9,444,849	300,924	(2,241,017)	7,504,756	-	7,504,756
Housing management fees	-	-	-	2,391,053	-	2,391,053	-	2,391,053
Client fees	331,663	-	331,663	-	-	331,663	-	331,663
Miscellaneous	15,104	-	15,104	421	-	15,525	-	15,525
Investment income, net	720,622	127,798	848,420	14	-	720,636	127,798	848,434
Total revenues	10,512,238	127,798	10,640,036	2,692,412	(2,241,017)	10,963,633	127,798	11,091,431
Net assets released from restrictions	454,381	(454,381)	-	-	-	454,381	(454,381)	-
Total support and revenues	63,931,309	1,657,013	65,588,322	5,507,088	(2,241,017)	67,197,380	1,657,013	68,854,393
Expenses								
Program services	45,884,468	-	45,884,468	-	-	45,884,468	-	45,884,468
Total program services	45,884,468	-	45,884,468	-	-	45,884,468	-	45,884,468
Supporting services								
Management and general - JASA	17,458,833	-	17,458,833	-	-	17,458,833	-	17,458,833
Management and general - JHM	-	-	-	5,504,812	(2,241,017)	3,263,795	-	3,263,795
Fundraising	1,432,726	-	1,432,726	-	-	1,432,726	-	1,432,726
Total supporting services	18,891,559	-	18,891,559	5,504,812	(2,241,017)	22,155,354	-	22,155,354
Total expenses	64,776,027	-	64,776,027	5,504,812	(2,241,017)	68,039,822	-	68,039,822
Changes in net assets	(844,718)	1,657,013	812,295	2,276	-	(842,442)	1,657,013	814,571
Net assets, beginning	16,288,407	1,687,972	17,976,379	558,475	-	16,846,882	1,687,972	18,534,854
Net assets, end	$ 15,443,689	$ 3,344,985	$ 18,788,674	$ 560,751	$ -	$ 16,004,440	$ 3,344,985	$ 19,349,425

See Independent Auditor's Report.

Jewish Association for Services for the Aged and Affiliate

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-through Entity Identifying Number	Passed through to Subrecipients	Total Federal Expenditures
U.S. Department of Health and Human Services				
Social Services Block Grant				
Passed-through the New York City Department of Social Services				
New York City Human Resources Administration				
Community Guardian Services for Incapacitated Adults	93.667	CT106920258800021	$ -	$ 1,430,320
Adult Protective Services	93.667	CT106920258800019	-	634,396
Passed-through the New York City Department for the Aging				
Older Adult Center	93.667	CT112520228804755	-	280,705
Older Adult Center	93.667	CT112520258804967	-	327,806
OAC Network	93.667	CT112520228805642	-	138,157
OAC Network	93.667	CT112520258803936	-	157,713
Passed-through the Urban Justice Center				
Anti-Harassment Tenant Training Protection Program	93.667	N/A	-	418
Subtotal Assistance Listing #93.667			-	2,969,515
Passed-through the New York City Department for the Aging				
National Family Caregiver Support, Title III, Part E				
Brooklyn Caregivers Respite Program	93.052	CT112520238800236	-	413,663
Subtotal Assistance Listing #93.052			-	413,663
Aging Cluster				
Passed-through the New York City Department for the Aging				
Nutrition Services Incentive Program				
Home Delivered Meals, Brooklyn CD 12 & 14	93.053	CT112520258801502	-	57,949
Home Delivered Meals, Brooklyn CD 12 & 14	93.053	CT112520258801502	-	19,954
Home Delivered Meals, Brooklyn CD 13 & 15	93.053	CT112520258801502	-	91,647
Home Delivered Meals, Brooklyn CD 13 & 15	93.053	CT112520258801502	-	30,754
Home Delivered Meals, Queens	93.053	CT112520258800296	-	8,111
Older Adult Center	93.053	CT112520228804755	-	43,949
Older Adult Center	93.053	CT112520258804967	-	51,323
OAC Network	93.053	CT112520228805642	-	21,631
OAC Network	93.053	CT112520258803936	-	24,692
Subtotal Assistance Listing #93.053			-	350,010
Passed-through the New York City Department for the Aging				
Special Programs for the Aging - Title III, Part C, Nutrition Services				
Home Delivered Meals, Brooklyn CD 12 & 14	93.045	CT112520258801502	-	181,364
Home Delivered Meals, Brooklyn CD 12 & 14	93.045	CT112520258801502	-	62,452
Home Delivered Meals, Brooklyn CD 13 & 15	93.045	CT112520258801502	-	286,830
Home Delivered Meals, Brooklyn CD 13 & 15	93.045	CT112520258801502	-	96,252
Home Delivered Meals, Queens	93.045	CT112520258800296	-	25,385
Older Adult Center	93.045	CT112520228804755	-	422,830
Older Adult Center	93.045	CT112520258804967	-	493,778
OAC Network	93.045	CT112520228805642	-	208,108
OAC Network	93.045	CT112520258803936	-	237,565
Subtotal Assistance Listing #93.045			-	2,014,564
Total Aging Cluster			-	2,364,574
Congressional Directives	93.493	N/A	-	734,135
Passed-through the Urban Justice Center				
Temporary Assistance for Needy Families				
Anti-Harassment Tenant Training Protection Program	93.558	N/A	-	28,726
Passed-through New York University				
PPHF Geriatric Education Centers	93.969	F2560-01	-	124,624
Total U.S. Department of Health and Human Services			-	6,635,237
U.S. Department of the Treasury				
Passed-through the Urban Justice Center				
Emergency Rental Assistance Program				
COVID-19 Anti-Harassment Tenant Training Protection Program	21.023	N/A	-	77,962
Total U.S. Department of the Treasury			-	77,962
Total Expenditures of Federal Awards			$ -	$ 6,713,199

See Notes to Schedule of Expenditures of Federal Awards.

Jewish Association for Services for the Aged and Affiliate

Notes to Schedule of Expenditures of Federal Awards
June 30, 2025

Note 1 - Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Jewish Association for Services for the Aged and Affiliate (the "Organization") under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR)* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the combined financial position, changes in net assets, or cash flows of the Organization.

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, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

Note 3 - Indirect cost rate

The Organization has elected not to use the de minimis indirect cost rate allowed under the Uniform Guidance.

Independent Auditor's 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*

To the Board of Trustees of
Jewish Association for Services for the Aged and Affiliate

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the combined financial statements of the Jewish Association for Services for the Aged and Affiliate (the "Organization"), which comprise the combined statement of financial position as of June 30, 2025, and the related combined statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements, and have issued our report thereon dated March 30, 2026. The financial statements of JASA Housing Management Services for the Aged, Inc. was not audited in accordance with *Government Auditing Standards* and, accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with this entity.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the combined 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 combined 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 combined financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

CohnReznick LLP

New York, New York
March 30, 2026

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

To the Board of Trustees of
Jewish Association for Services for the Aged and Affiliate

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jewish Association for Services for the Aged and Affiliate's (the "Organization's") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended June 30, 2025. The Organization's major federal program is 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 its major federal program for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*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"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe 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.

Responsibilities of Management for Compliance

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

Auditor's Responsibility for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

CohnReznick LLP

New York, New York
March 30, 2026

Jewish Association for Services for the Aged and Affiliate

Schedule of Findings and Questioned Costs
June 30, 2025

Section I - Summary of Auditor's Results

Combined Financial Statements:

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

Internal control over financial reporting:

Material weakness(es) identified? _____yes ___X___no
Significant deficiency(ies) identified? _____yes ___X___none reported

Noncompliance material to combined financial statements noted? _____yes ___X___no

Federal Awards:

Internal control over major federal programs:

Material weakness(es) identified? _____yes ___X___no
Significant deficiency(ies) identified? _____yes ___X___none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) of the Uniform Guidance? _____yes ___X___no

Identification of major federal programs:

Federal Assistance Listing Numbers	Name of Federal Program or Cluster
93.044/93.045/93.053	U.S. Department of Health and Human Services: Aging Cluster

Dollar threshold used to distinguish between Type A and Type B programs: $750,000

Auditee qualified as low-risk auditee? ___X___yes _____no

Jewish Association for Services for the Aged and Affiliate

Schedule of Findings and Questioned Costs
June 30, 2025

Section II - Financial Statement Findings

None reported.

Section III - Federal Award Findings and Questioned Costs

None reported.

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