



JULIE'S
Family Learning Program

Julie's Family Learning Program, Inc.
Financial Statements
For the Years Ended June 30, 2025 and 2024

Julie's Family Learning Program, Inc.

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Independent Auditor's Report

To the Board of Directors of
Julie's Family Learning Program, Inc.
Boston, MA

Opinion

I have audited the accompanying financial statements of Julie's Family Learning Program, Inc. (a nonprofit Corporation, the "Organization"), which comprise the statements of financial position as of June 30, 2025 and 2024, 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 my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Julie's Family Learning Program, Inc. 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

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Julie's Family Learning Program, Inc. and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Julie's Family Learning Program, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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, I:

- 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 Julie's Family Learning Program, Inc.'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Julie's Family Learning Program, Inc.'s ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Other Matters – Supplemental Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included in Uniform Financial Report (UFR), Cover page, Schedule A, B and addendum, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I do not express an opinion or provide assurance on it.

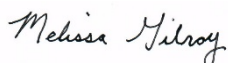
Summarized Comparative Information

I have previously audited Julie's Family Learning Program, Inc. 2024 financial statements, and I expressed an unmodified opinion on those statements in my report dated November 4, 2024. In my opinion, the summarized comparative supplemental information presented herein as of the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived. The supplemental information includes certain prior year summarized comparative information is not intended to constitute a presentation in conformity with accounting principles generally accepted in the United States of America..

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated October 21, 2025 on my consideration of the Organization's internal control over financial reporting and on my 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 my 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 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.



Melissa Gilroy, Certified Public Accountant
Westwood, Massachusetts
October 21, 2025



Melissa Gilroy, CPA

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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 Directors of
Julie's Family Learning Program, Inc.
Boston, MA

I 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 financial statements of Julie's Family Learning Program, Inc. (a nonprofit organization, the "Organization"), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, statement of functional expenses and cash flows for the years then ended, and the related notes to the financial statements, and have issued my report thereon dated October 21, 2025.

Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I 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 my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, I do not express an opinion on the effectiveness of the Organization's internal control.

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

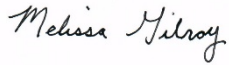
My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during my audit I did not identify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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, I 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my 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 my 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.



Melissa Gilroy, Certified Public Accountant
Westwood, Massachusetts
October 21, 2025

Julie's Family Learning Program, Inc.
Statement of Financial Position

As of June 30	2025	2024
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	\$ 210,592	\$ 197,064
Grant receivables	102,154	51,319
Pledge receivable	132,500	84,500
Certificate of deposit	-	89,393
Investments at fair value	160,222	118,295
Prepaid expenses	14,832	11,354
Total current assets	<u>620,300</u>	<u>551,925</u>
Fixed Assets		
Property and equipment	1,957,340	1,726,810
Less: accumulated depreciation	<u>(1,696,588)</u>	<u>(1,660,400)</u>
Total net fixed assets	<u>260,752</u>	<u>66,410</u>
Total Assets	<u>\$ 881,052</u>	<u>\$ 618,335</u>
<u>Liabilities and Net Assets</u>		
Current Liabilities		
Accounts payable	\$ 35,686	\$ 8,109
Accrued expenses	60,728	80,952
Deferred revenue	20,000	-
Total current liabilities	<u>116,414</u>	<u>89,061</u>
Total liabilities	<u>116,414</u>	<u>89,061</u>
Net Assets		
Without donor restrictions	<u>764,638</u>	<u>529,274</u>
Total net assets	<u>764,638</u>	<u>529,274</u>
Total Liabilities and Net Assets	<u>\$ 881,052</u>	<u>\$ 618,335</u>

Julie's Family Learning Program, Inc.
Statement of Activities

For the year ended June 30	2025	2024
Revenue and Support		
Program service fees - government funded	\$ 1,041,162	\$ 800,523
Contribution and grant income	825,008	786,666
Event donations	81,480	168,696
Event income	45,535	18,644
In kind donation	480,000	480,000
Investment income	8,773	11,178
Total revenue and support	2,481,958	2,265,707
Expenses		
Program services	1,563,980	1,429,269
Management, general and administrative	471,429	463,895
Fundraising	211,185	187,563
Total expenses	2,246,594	2,080,727
Change in Net Assets without donor restrictions	235,364	184,980
Net Assets at Beginning of Year	529,274	344,294
Net Assets at End of Year	\$ 764,638	\$ 529,274

Julie's Family Learning Program, Inc.
Statement of Functional Expenses

For the year ended June 30

2025

2024

Functional Expenses	Childcare	Adult	Universal	Management	Fundraising	Total	Childcare	Adult	Universal	Other	Management	Fundraising	Total
	Program	Program	Pre-K	General &			Program	Program	Pre-K	Adult	General &		
	Services	Services		Administrative			Services	Services		Programming	Administrative		
Salaries	\$ 160,246	\$ 524,313	\$ 183,974	\$ 212,116	\$ 109,427	\$ 1,190,076	\$ 215,151	\$ 467,128	\$ 35,746	\$ 35,055	\$ 218,176	\$ 88,427	\$ 1,059,683
Employee benefits	2,860	9,679	3,300	4,180	1,980	21,999	9,458	19,816	1,351	1,351	9,458	3,603	45,037
Payroll taxes	14,397	48,727	16,611	21,041	9,967	110,743	22,475	47,090	3,211	3,211	22,475	8,562	107,024
	177,503	582,719	203,885	237,337	121,374	1,322,818	247,084	534,034	40,308	39,617	250,109	100,592	1,211,744
Donated rent	62,400	211,200	72,000	91,200	43,200	480,000	100,800	211,200	28,800	-	100,800	38,400	480,000
Program supplies	12,060	55,009	4,606	-	-	71,675	7,203	42,426	27,876	-	-	-	77,505
Depreciation	16,781	13,978	5,428	-	-	36,187	15,304	32,066	4,373	-	15,304	5,830	72,877
Repair and maintenance	12,296	41,616	14,187	17,971	8,512	94,582	12,611	26,422	3,603	-	12,611	4,804	60,051
Occupancy costs	7,301	24,712	8,425	10,671	5,055	56,164	10,479	21,957	2,994	-	10,479	3,991	49,900
Event expense	-	-	-	6,420	25,478	31,898	-	-	-	-	-	25,481	25,481
Professional fees	-	-	-	26,422	-	26,422	-	-	-	-	25,594	1,750	27,344
Computer service and expenses	4,303	14,564	4,965	6,289	2,979	33,100	-	4,953	1,750	-	9,818	2,214	18,735
Insurance	-	-	-	41,481	-	41,481	-	-	-	-	34,710	-	34,710
Office supplies	3,059	3,873	1,320	18,947	2,295	29,494	1,747	3,663	500	-	1,749	1,877	9,536
Staff training and mileage	936	3,806	-	998	-	5,740	805	5,694	-	-	-	-	6,499
Dues and fees	189	641	218	277	131	1,456	-	-	-	-	1,332	-	1,332
Bank fees	-	-	-	794	-	794	-	-	-	-	1,289	-	1,289
Advertising	-	-	-	7,510	2,161	9,671	-	-	-	-	-	2,624	2,624
Miscellaneous	-	-	-	5,112	-	5,112	-	1,000	-	-	100	-	1,100
Total Functional Expenses	\$ 296,828	\$ 952,118	\$ 315,034	\$ 471,429	\$ 211,185	\$ 2,246,594	\$ 396,033	\$ 883,415	\$ 110,204	\$ 39,617	\$ 463,895	\$ 187,563	\$ 2,080,727

Julie's Family Learning Program, Inc.
Statement of Cash Flows

For the year ended June 30

2025

2024

Cash Flows from Operating Activities

Change in net assets without donor restrictions	\$ 235,364	\$ 184,980
Adjustments to reconcile change in net assets to cash provided by (used in) operations		
Donated Stock	-	(198,094)
Investment income reinvested	(7,550)	(9,594)
Depreciation	36,187	72,877
Decrease (increase) in assets		
Grant receivable	(50,835)	78,451
Pledge receivable	(48,000)	(59,500)
Prepaid expenses	(3,478)	(4,668)
Increase (decrease) in liabilities		
Accounts payable	27,577	(11,347)
Accrued expenses	(20,224)	19,149
Deferred revenue	20,000	(74,829)
Net Cash Provided by (Used in) Operating Activities	<u>189,041</u>	<u>(2,575)</u>

Cash Flows from Investing Activities

Purchase of fixed assets	(230,529)	(40,064)
Proceeds from withdraw of certificate of deposit	92,016	-
Purchase of certificate of deposit	-	(87,000)
Purchase of investments	(87,000)	(203,097)
Proceeds from sale of investments	50,000	290,097
Net Cash Provided by (Used in) Investing Activities	<u>(175,513)</u>	<u>(40,064)</u>

Cash Flows from Financing Activities

Proceeds from line of credit	100,000	100,000
Line of credit payments	(100,000)	(100,000)
Net Cash Used in Investing Activities	<u>-</u>	<u>-</u>

Net Increase (Decrease) in Cash and Cash Equivalents

<u>13,528</u>	<u>(42,639)</u>
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Cash and Cash Equivalents - Beginning

<u>197,064</u>	<u>239,703</u>
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Cash and Cash Equivalents - Ending

<u>\$ 210,592</u>	<u>\$ 197,064</u>
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Julie's Family Learning Program, Inc.

Notes to the Financial Statements

1. Nature of the Business

Julie's Family Learning Program, Inc.(the "Organization" or "Julie's") was created under the provision of the General Laws of Massachusetts, Chapter 180 and qualifies as a tax exempt, not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code. Julie's Family Learning Program is a welcoming, inclusive space that provides free supportive programs and educational services to help develop strong, successful families and adults. Since 1974, Julie's Family Learning Program has been dedicated to empowering mothers to recognize their strengths and utilize their know-how to stabilize and transform their family life. In 2019, Julie's expanded its mission to all underserved learners, 16 years and older, who seek flexible opportunities to attain the educational credentials and workplace skills crucial to meeting their life goals. Julie's is a family support, wellness, and education center that is committed to the development of strong, stable, healthy family functioning.

The majority of the Organization's services are provided to residents of the greater Boston area. The following program divisions are listed in order of relative importance based upon total program expenditures:

Adult Education - The adult education program is aimed towards head-of-household mothers and other individuals aged 16 years and older. The program provides counseling, educational opportunities, life skills development and career development programs to clients to help break the cycle of poverty.

Child Development - The child development program includes infant and toddler and preschool services. The program is designed to aid in the development of skills that will ensure success in later educational settings.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis with net assets, revenues, expenses, gains, and losses classified in two categories based on the existence or absence of externally imposed restrictions. Operating revenues consist of those monies received and contributions attributable to the Organization's ongoing efforts. The net assets of the Organization are classified and defined as follows:

Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations are considered unrestricted.

Net Assets With Donor Restrictions

Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Restricted net assets that are received and released in the same fiscal year are reported as unrestricted net assets.

Julie's Family Learning Program, Inc.

Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

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

Cash and Cash Equivalents

The Organization considers all highly liquid investments with an original maturity of three months or less, when acquired, to be cash equivalents. The Organization maintains its cash balances at two financial institutions located in Massachusetts. The cash balances are insured by the Federal Deposit Insurance Corporation. At times, these balances may exceed the federal insurance limits; however, the Organization has not experienced any losses with respect to its bank balances in excess of government provided insurance. Management believes that no significant concentration of credit risk exists with respect to these cash balances as of June 30, 2025 and 2024.

Grant Receivables

Receivables consist primarily of noninterest-bearing amounts due for program services and grant funding. The Organization determines the allowance for uncollectable receivables based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Receivables are written off when deemed uncollectable. At June 30, 2025 and 2024, management determined that no allowance was required. For the years ended June 30, 2025 and 2024, two resource providers represented 89% and one resource provider represented 77% of the total grant receivable balance, respectively.

Pledge Receivables

Unconditional contribution receivables are recognized as revenue and as assets, net of allowances, in the period in which the promises are made. Unconditional contribution receivables are recorded, in the year received, at the present value of estimated future cash flows using a risk-adjusted discount rate. Amortization of the discount is included in contribution revenue. For the years ended June 30, 2025 and 2024, two resource providers represented 53% and one resource provider represented 47% of the total pledge receivable balance, respectively.

Property and Equipment

Property and equipment are recorded at cost or, if donated, at the fair value on the date of the contribution. Minor renovations and repairs are charged to operations as incurred. Long-lived fixed assets, with the exception of land, are depreciated using the straight-line method over their respective estimated useful lives, as follows:

Furniture and equipment	3-5 years
Capital improvements	20 years

Expenditures for major renewals and improvements are capitalized while expenditures for maintenance are expensed as incurred.

Impairment of Long-Lived Assets

The Organization reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Management assesses the recoverability of long-lived assets by comparing the estimated undiscounted cash flows associated with the related asset or group of assets against their respective carrying amounts. An impairment is identified based on the excess of the carrying amount over the fair value of those assets. At June 30, 2025 and 2024, the Organization determined that no long-lived assets are impaired.

Julie's Family Learning Program, Inc.

Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Certificate of Deposit

The Organization held a certificate of deposit at a local banking institution earning interest of approximately 5% which matured in January 2025.

Investments

The Organization records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses. Investments are exposed to risks such as interest rate, credit and overall market volatility.

Revenue Recognition

Contributions

We recognize contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. 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. Donor restricted grants and contributions received and satisfied in the same period are recorded as revenues without donor restrictions. Conditional revenue received in advance of the conditions being met is recorded as deferred revenue. As of June 30, 2025, unrecognized cost-reimbursable grant awards from two resource providers were \$68,786 because qualifying expenditures have not yet been incurred.

Donated Facilities, Materials and Services

Donated facilities and materials are recorded at the fair market value on the date the materials are unconditionally pledged to the Organization. Donated services are recognized as contributions at fair market value if the services create or enhance non-financial assets or require specialized skills, which would otherwise be purchased.

Program Fees

A portion of Julie's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Program fees derived from these contracts are considered to be conditional contributions. Amounts received are recognized as revenue when we have incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the statement of financial position. Unit-rate contracts provide that revenue is to be earned and recognized at a negotiated or class rate for each unit-of-service that is provided under the terms of the contract. Billings on government contracts are subject to the final approval by the related governmental agency.

Special Events

The Organization records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place. The Organization recognizes revenue from event ticket sales upon the date of the event.

Julie's Family Learning Program, Inc. Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Revenue concentrations

Substantially all of the Organization's revenue is derived from its operations in Boston, Massachusetts. Approximately 42% and 34% of the Organization's total revenue is from governmental sources at the years ended June 30, 2025 and 2024, respectively.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are allocated to programs and supporting services. Administration expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization. Payroll and associated costs are allocated to functions based on actual time charges. Occupancy costs are allocated based upon square footage.

Income Taxes

The Corporation is a tax-exempt entity under Code Section 501(c)(3) of the Internal Revenue Code (the "Code"), and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. The Organization is subject to federal and state income taxes on unrelated business income. The Organization is not a private foundation within the meaning of the Code. During 2025 and 2024, the Organization did not earn unrelated business income. Accordingly, no provision for income taxes is included in the financial statements. The Organization believes it is no longer subject to income tax examinations for years prior to 2022.

Surplus Revenue Retention

The Organization is subject to the regulations and rate formulas of the Massachusetts Executive Office for Administration and Finance Operational Services Division ("OSD"). Revenue is recorded at the Organization's rates of reimbursement as certified by OSD.

Under the applicable Commonwealth of Massachusetts regulation, the Organization may not retain an annual surplus in excess of 20% of its Commonwealth of Massachusetts program service fee revenues. A surplus in excess of the annual 20% limit is subject to recoupment or may be used to reduce future Commonwealth of Massachusetts program service fees by the Commonwealth of Massachusetts. Non-Commonwealth of Massachusetts revenues are not subject to the regulation but may be subject to other regulatory or contractual limitations. Amounts in excess of these limits are subject to negotiated use or potential recoupment, and are reported as liabilities. There were no amounts in excess of these limits as of June 30, 2025.

Recent Pronouncements

Effective July 1, 2023, the Organization adopted ASC 326 which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Organization that are subject to the guidance in ASC 326 were accounts receivables. We adopted this standard effective July 1, 2023. The impact of the adoption was not considered material to the financial statements.

Julie's Family Learning Program, Inc.

Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Summarized Financial Information for 2024

The supplementary information includes certain prior year summarized comparative information and is not intended to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2024, from which the summarized information is derived.

3. In Kind Donations

The Organization recognized contributed nonfinancial assets within revenue, including contributed facility space and program materials. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

For the years ended June 30, 2025 and 2024, the contributed facility space amounting to \$480,000 is used for general and administrative and program activities. The contributed facility space is an in-kind gift from the Trustees of the George Robert White Fund. In valuing the contributed space, which is located in Boston, MA, the Organization estimated the fair value on the basis of recent comparable rental prices in Boston, MA.

4. Property and Equipment

Property and equipment consists of the following as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Furniture and equipment	\$ 317,185	\$ 195,223
Capital improvements	1,640,155	1,531,587
	<u>\$ 1,957,340</u>	<u>\$ 1,726,810</u>

Depreciation amounted to \$36,187 and \$72,877 for the years ended June 30, 2025 and 2024, respectively.

5. Investments at Fair Value

The Organization follows the authoritative guidance for fair value measurements relating to financial and nonfinancial assets and liabilities, including presentation of required disclosures, in its financial statements. This guidance defines fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The guidance also establishes a fair value hierarchy, which requires maximizing the use of observable inputs when measuring fair value. The three levels of inputs that may be used are:

Level 1 – Observable inputs such as quoted prices in active markets.

Level 2 – Inputs that are observable either directly or indirectly such as quoted prices for similar assets or liabilities in either active or inactive markets, observable assets or liabilities other than quoted prices, inputs derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

Julie's Family Learning Program, Inc. Notes to the Financial Statements

5. Investments at Fair Value – continued

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. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value certain financial instruments could result in a different fair value measurement at the reporting date.

The following fair value hierarchy table presents information about the Organization's assets measured at fair value on a recurring basis based upon Level 1 at June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Money Market Funds	\$160,222	\$118,295

6. Debt

During fiscal 2024, the Organization received a note payable from The Sisters of Notre Dame de Namur amounting to \$100,000. The line required monthly payments of \$20,000 beginning in February 2024 until the balance is repaid. The final maturity date of the line was June 2024. The note was fully repaid during the year ended June 30, 2024.

During fiscal 2025, the Organization received a note payable from The Sisters of Notre Dame de Namur amounting to \$100,000. The line required monthly payments of \$20,000 beginning in February 2025 until the balance is repaid. The final maturity date of the line was June 2025. The note was fully repaid during the year ended June 30, 2025. One of the Sisters who approved this note as a Board member for the Sisters of Notre Dame de Namur is also on the Board of this Organization.

For the year ended June 30, 2025 interest expense was immaterial as the loan was repaid over the course of six months.

7. Retirement Benefit Plan

The Organization has an employer matching deferred compensation plan that qualifies as a tax-sheltered account under Section 403b of the IRC (Internal Revenue Code) for the benefit of eligible employees. Under the plan, benefit eligible employees can invest pre-tax dollars. The employees are not taxed on contributions or earnings until they receive distributions from the account. The Organization has a discretionary match available under this plan. During fiscal 2025 and 2024, the Organization's management did not provide any matching provisions.

8. Commitments and Contingencies

The Organization receives a portion of its funding from government grants and contracts. The contracts are subject to audit by the governmental agency and could result in recapture of previously reported revenue. Until such audits have been completed, if any, and final settlement reached, there exists a contingency to refund any amount received in excess of allowable costs. Management is of the opinion that no material liability will result from such audits.

Julie's Family Learning Program, Inc. Notes to the Financial Statements

9. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, as of June 30, 2025 and 2024 within one year of the statement of position date consists of:

<u>Financial assets at year-end:</u>	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 210,592	\$ 197,064
Grant receivable	102,154	\$ 51,319
Pledge receivable	132,500	84,500
Certificate of deposit	-	89,393
Investment at fair value	160,222	118,295
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 605,468</u>	<u>\$ 540,571</u>

The Organization's goal is generally to maintain financial assets to meet sixty days of operating expense, which it was able to achieve.

10. Related Party Donations

During 2025, donations from related parties amounted to \$28,685 which are included in the accompanying financial statements.

During 2024, donations from related parties amounted to \$202,940 which are included in the accompanying financial statements.

11. Subsequent Events

Management has determined that no other subsequent events requiring disclosure have occurred as of October 21, 2025, which is the date financial statements were available to be issued.

Julie's Family Learning Program, Inc. Schedule of Findings and Responses

As of June 30, 2025:

1. Financial Statement Findings

No significant deficiencies or material weaknesses reported.

2. Status of Prior year Findings

No significant deficiencies or material weaknesses reported.

**Supplemental Information
Uniform Financial Report**

UNIFORM FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

COVER PAGE - Page 1 of 1

Federal Employer Identification Number (FEIN) for Filing Entity - 9 digits: 113692512

For the Year Ended : 6/30/2025 Filed Electronically? (Y/N): Y

Other corporate names & FEINs if applicable: (Use for consolidated financial statements.)

Filing Organization: Julie's Family Learning Program, Inc. (legal name) (Doing Business As name, if applicable)

Massachusetts Vendor Code Number VC00001046680

A.G. Public Charities Acct.# 042904 Business Address: 133 Dorchester Street South Boston MA 02127

CEO or CFO : Michelle Persson Reilly Executive Director 617-269-6663 E-mail address: mpreilly@lulesfamily.org

CPA : Melissa Gilroy, CPA CPA Firm's Current Mass. License #: 24900 CPA's E-mail Address: mg@mglroycpa.com

Management Company Name: A-133 Audit Submitted? (Y/N): N

Have basic F/S been audited? (Y/N): Y

UFR Exemption/Exception Code#

Organization Type Code : C For-Profit Organization : Date of Org./Incorp.: 7/1/2004 Special Education (SPED) Contractor (Y/N): N

501(c)(3) Federal Tax Exempt (Y/N): Y If Yes, Date of Exemption: 6/5/2003 Cost Allocation Method Code : MD Program Performance Report (Internet system) is not required:

Primary Contractor(s):

Table with 9 columns: Program Number, Program Name, Subcontractor Name, Street, City, State, Zip Code, Program Description, MMARS Prog. Code. Rows include Child Development, Adult Education, and UPK.

Note: If your agency is exempt from filling this report (see instructions) complete this cover page only and submit it along with documentation to support the basis of the exemption.

ORGANIZATION : Julie's Family Learning Program, Inc.

FEIN: 113692512

STATEMENT OF FINANCIAL POSITION AS OF
(BALANCE SHEET)

06/30/2025

WITH COMPARATIVE TOTALS AS OF

6/30/2024

	CURRENT OPERATIONS	PLANT	ENDOWMENT	CUSTODIAN	TOTAL THIS YEAR	TOTAL LAST YEAR
ASSETS						
1 Cash and Cash Equivalents	210,592				210,592	197,064
2 Accounts Receivable, Program Services	102,154				102,154	51,319
3 Allowance for Doubtful Accounts						
4 Net Accounts Receivable, Program Services	102,154				102,154	51,319
5 Contributions Receivable	132,500				132,500	84,500
6 Notes Receivable						
7 Prepaid Expenses	14,832				14,832	11,354
8 Other Accounts Receivable						
9 Other Current Assets						89,393
10 Short-Term Investments	160,222				160,222	118,295
11 TOTAL CURRENT ASSETS	620,300				620,300	551,925
12 Land, Buildings, and Equipment		1,957,340			1,957,340	1,726,810
13 Accumulated Depreciation		(1,696,588)			(1,696,588)	(1,660,400)
14 Net Land, Buildings and Equipment		260,752			260,752	66,410
15 Long-Term Investments						
16 Other Assets						
17 Due From Other Funds						
18 TOTAL ASSETS	620,300	260,752			881,052	618,335
LIABILITIES AND NET ASSETS						
19 Accounts Payable	35,686				35,686	8,109
20 Subcontract Payable						
21 Accrued Expenses	60,728				60,728	80,952
22 Current Notes Payable						
23 Current Portion Long-Term Debt						
24 Deferred Revenue	20,000				20,000	
25 Other Current Liabilities						
26 TOTAL CURRENT LIABILITIES	116,414				116,414	89,061
27 Long-Term Notes & Mortgage Payable						
28 Other Liabilities						
29 Due to Other Funds						
30 TOTAL LIABILITIES	116,414				116,414	89,061
NET ASSETS						
31 Without Donor Restrictions	503,886	260,752			764,638	529,274
32 With Donor Restrictions						
33						
34 TOTAL NET ASSETS	503,886	260,752			764,638	529,274
35 TOTAL LIABILITIES AND NET ASSETS	620,300	260,752			881,052	618,335

See Accompanying Notes to the Financial Statements

ORGANIZATION : Julie's Family Learning Program, Inc.

FEIN: 113692512

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED

06/30/2025 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED

06/30/2024

	Without Donor Restrictions	With Donor Restrictions		TOTAL THIS YEAR	TOTAL LAST YEAR
REVENUES, GAINS, AND OTHER SUPPORT					
1 Contributions, Gifts, Legacies, Bequests & Special Events	906,488			906,488	955,362
2 In-Kind Contributions	676,214			676,214	480,000
3 Grants					
4 Program Service Fees	844,948			844,948	800,523
5 Federated Fundraising Organization Allocation					
6 Investment Revenue	8,773			8,773	11,178
7 Revenue from Commercial Products & Services					
8 Other	45,535			45,535	18,644
9 Net Assets Released From Restrictions:					
10 Satisfaction of Program Restrictions					
11 Satisfaction of Equipment Acquisition Restrictions					
12 Expiration of Time Restrictions					
13 TOTAL REVENUE, GAINS, AND OTHER SUPPORT	2,481,958			2,481,958	2,265,707
EXPENSES AND LOSSES					
14 Administration (Management & General)	514,628			514,628	502,293
15 Fundraising	167,983			167,983	149,165
16 Total Program Services	1,563,983			1,563,983	1,429,269
17 TOTAL EXPENSES	2,246,594			2,246,594	2,080,727
18 Losses					
19 TOTAL EXPENSES AND LOSSES	2,246,594			2,246,594	2,080,727
CHANGES IN NET ASSETS:					
20 Property & Equipment Acquisitions from Unrestricted Funds					
21 Transfer of Realized Endowment Fund Appreciation					
22 Return to Donor					
23 Other Increases (Decreases)					
24 TOTAL CHANGES IN NET ASSETS	235,364			235,364	184,980
25 NET ASSETS AT BEGINNING OF YEAR	529,274			529,274	344,294
26 NET ASSETS AT END OF YEAR	764,638			764,638	529,274

See Accompanying Notes to Financial Statements

ORGANIZATION : Julie's Family Learning Program, Inc.

FEIN: 113692512

STATEMENT OF CASH FLOWS for the YEAR ENDED

06/30/2025

INDIRECT METHOD

	TOTAL
Cash Flows from Operating Activities:	
1 Changes in Net Assets	235,364
Adjustments to Reconcile Change In Net Assets to Net	
Cash provided by/(used in) Operating Activities:	
2 Depreciation	36,188
3 Losses	
4 Increase/Decrease in Net Accounts Receivable	(50,835)
5 Increase/Decrease in Prepaid Expenses	(3,478)
6 Increase/Decrease in Contributions Receivable	(48,000)
7 Increase/Decrease in Accounts Payable	27,577
8 Increase/Decrease in Accrued Expenses	(20,224)
9 Increase/Decrease in Deferred Revenue	20,000
10 Increase/Decrease in Subcontract Payable	
11 Contributions Restricted for Long-Term Investment	
12 Net Unrealized and Realized Gains on Long-Term Investments	(7,550)
13 Other Cash Used in/Provided by Operating Activities	
14 Net Cash Provided by/(used in) Operating Activities	189,042
Cash Flows from Investing Activities:	
15 Insurance Proceeds	
16 Purchase(s) of Capital Assets (Land, Bldgs. & Equip.)	(230,530)
17 Proceeds from Sale(s) of Investments	50,000
18 Purchase(s) of Investments	(87,000)
19 Purchase(s) of Assets Restricted To Long-Term Investment	
20 Other Investing Activities	92,016
21 Net Cash Provided by/(used in) Investing Activities	(175,514)
Cash from Financing Activities:	
Proceeds from Contributions Restricted For:	
22 Investment in Endowment	
23 Investment in Term Endowment	
24 Investment in Plant (Land Bldgs. & Equip.)	
Other Financing Activities:	
25 Contributions Restricted for Long-Term Investment	
26 Interest and Dividends Restricted for Reinvestment	
27 Payments on Notes Payable	(100,000)
28 Payments on Long-Term Debt	
29 Other Finance Payments/Receipts	100,000
30 Net Cash Provided by/(used in) Financing Activities	

See Accompanying Notes to the Financial Statements

ORGANIZATION : Julie's Family Learning Program, Inc.

FEIN: 113692512

STATEMENT OF CASH FLOWS for the YEAR ENDED

06/30/2025

INDIRECT METHOD

31	Net Increase/(Decrease) in Cash and Cash Equivalents	13,528
32	Cash and Cash Equivalents at Beginning of Year	197,064
33	Cash and Cash Equivalents at End of Year	210,592

Supplemental Disclosure of Cash Flow Information:

34	Cash Paid During the Year for Interest	
35	Cash Paid During the Year for Taxes/Other	

Supplemental Data for Noncash Investing and Financing Activities:

36	Gifts of Equipment	
37	Other Noncash Investing and Financing Activities	
38		
39		
40		

See Accompanying Notes to the Financial Statements

ORGANIZATION : Julie's Family Learning Program, Inc. FEIN: 113692512

Statement of Functional Expenses for the Year Ended: 06/30/2025

	SUPPORTING SERVICES			PROGRAM SERVICES
	TOTALS	ADMINISTRATION (MNGT. & GEN.)	FUND RAISING	TOTAL ALL PROGRAMS
1. Employee Compensation & Related Expenses	1,322,819	237,337	121,374	964,108
2. Occupancy	672,227	204,523	13,567	454,137
3. Other Program / Operating Expense	77,415	998		76,417
4. Subcontract Expense				
5. Direct Administrative Expense	137,946	71,770	33,042	33,134
6. Other Expenses				
7. Depreciation of Buildings and Equipment	36,187			36,187
8. TOTAL EXPENSES	2,246,594	514,628	167,983	1,563,983

See Accompanying Notes to Financial Statements

*

ORGANIZATION : Julie's Family Learning Program, Inc. FEIN: 113692512

Statement of Functional Expenses for the Year Ended: 06/30/25

	PROGRAM #	PROGRAM #	PROGRAM #	PROGRAM #	PROGRAM #
	<u>1</u>	<u>2</u>	<u>3</u>		
1. Employee Compensation & Related Expenses	<u>177,503</u>	<u>582,720</u>	<u>203,885</u>		
2. Occupancy	<u>81,997</u>	<u>277,528</u>	<u>94,612</u>		
3. Other Program / Operating Expense	<u>12,996</u>	<u>58,815</u>	<u>4,606</u>		
4. Subcontract Expense					
5. Direct Administrative Expense	<u>7,552</u>	<u>19,078</u>	<u>6,504</u>		
6. Other Expenses					
7. Depreciation of Buildings and Equipment	<u>16,781</u>	<u>13,978</u>	<u>5,428</u>		
8. TOTAL EXPENSES	<u>296,829</u>	<u>952,119</u>	<u>315,035</u>		

See Accompanying Notes to Financial Statements

ORGANIZATION: Julie's Family Learning Program, Inc.

ORGANIZATION SUPPLEMENTAL INFORMATION SCHEDULE A - Unaudited

FY END: 6/30/2025

FEIN: 113692512

REVENUE	Total Organization				EXPENSE									
	Total Organization	Admin.(M&G)	Fund Raising	Total All Prog	FTE	Expense	FTE	Expense	FTE	Expense	FTE	Expense	FTE	Expense
1R Contributions, Gifts, Legacies, Bequests	906,488	825,008	81,480		14.35	815,753	XXXX	XXXXXXXXXX	XXXX	XXXXXXXXXX	14.35	815,753		
2R Gov. In-Kind/Capital Budget	196,214	XXXXXXXXXXXX	XXXXXXXXXXXX	196,214	1.00	145,422	0.73	106,158	0.27	39,264				
3R Private IN-Kind	480,000	134,400		345,600	1.00	73,468	0.56	41,142			0.44	32,326		
4R Total Contributions and In-Kind	1,582,702	959,408	81,480	541,814	2.67	149,520	0.99	59,770	1.24	70,142	0.44	19,608		
5R Mass Gov. Grant		XXXXXXXXXXXX	XXXXXXXXXXXX		5E Admin Maint/House-Grndskeeping FTE/Exp	0.12	5,687	0.11	5,005		0.01	682		
6R Other Grant (exclud. Fed.Direct)					6E Total Admin Employee FTE/Expense 410	4.79	374,097	2.39	212,075	1.51	109,406	0.89	52,616	
7R Total Grants					7E Commercial Products & Svs/Mktng FTE/Exp				XXXX	XXXXXXXXXX				
8R Dept. of Mental Health (DMH)		XXXXXXXXXXXX	XXXXXXXXXXXX		8E Total FTE/Salary/Wages	19.14	1,189,850	2.39	212,075	1.51	109,406	15.24	868,369	
9R Dept.of Developmental Services(DDS/DMR)		XXXXXXXXXXXX	XXXXXXXXXXXX		9E Payroll Taxes 150		110,743		21,041		9,967		79,735	
10R Dept. of Public Health (DPH)		XXXXXXXXXXXX	XXXXXXXXXXXX		10E Fringe Benefits 151		21,999		4,180		1,980		15,839	
11R Dept.of Children and Families (DCF/DSS)	25,000	XXXXXXXXXXXX	XXXXXXXXXXXX	25,000	11E Accrual Adjustments		227		41		21		165	
12R Dept. of Transitional Assist (DTA/WEL)		XXXXXXXXXXXX	XXXXXXXXXXXX		12E Total Employee Compensation & Rel. Exp.		1,322,819		237,337		121,374		964,108	
13R Dept. of Youth Services (DYS)		XXXXXXXXXXXX	XXXXXXXXXXXX		13E Facility and Prog. Equip.Expenses 301, 390		56,164		10,671		5,055		40,438	
14R Health Care Fin & Policy (HCF)-Contract		XXXXXXXXXXXX	XXXXXXXXXXXX		14E Facility & Prog. Equip. Depreciation 301									
15R Health Care Fin & Policy (HCF)-UCP		XXXXXXXXXXXX	XXXXXXXXXXXX		15E Facility Operation/Maint./Furn.390		94,582		17,971		8,512		68,099	
16R MA. Comm. For the Blind (MCB)		XXXXXXXXXXXX	XXXXXXXXXXXX		16E Facility General Liability Insurance 390		41,481		41,481					
17R MA. Comm. for Deaf & H H (MCD)		XXXXXXXXXXXX	XXXXXXXXXXXX		17E Total Occupancy		192,227		70,123		13,567		108,537	
18R MA. Rehabilitation Commission (MRC)		XXXXXXXXXXXX	XXXXXXXXXXXX		18E Direct Care Consultant 201									
19R MA. Off. for Refugees & Immigr.(ORI)		XXXXXXXXXXXX	XXXXXXXXXXXX		19E Temporary Help 202									
20R Dept.of Early Educ. & Care (EEC)-Contract		XXXXXXXXXXXX	XXXXXXXXXXXX		20E Clients and Caregivers Reimb./Stipends 203				XXXXXXXXXX		XXXXXXXXXX			
21R Dept.of Early Educ. & Care (EEC)-Voucher	101,805	XXXXXXXXXXXX	XXXXXXXXXXXX	101,805	21E Subcontracted Direct Care 206				XXXXXXXXXX		XXXXXXXXXX			
22R Dept of Correction (DOC)		XXXXXXXXXXXX	XXXXXXXXXXXX		22E Staff Training 204		3,744						3,744	
23R Dept. of Elementary & Secondary Educ. (DOE)	437,265	XXXXXXXXXXXX	XXXXXXXXXXXX	437,265	23E Staff Mileage / Travel 205		1,996		998				998	
24R Parole Board (PAR)		XXXXXXXXXXXX	XXXXXXXXXXXX		24E Meals 207									
25R Veteran's Services (VET)		XXXXXXXXXXXX	XXXXXXXXXXXX		25E Client Transportation 208				XXXXXXXXXX		XXXXXXXXXX			
26R Ex. Off. of Elder Affairs (ELD)		XXXXXXXXXXXX	XXXXXXXXXXXX		26E Vehicle Expenses 208									
27R Div. of Housing & Community Develop(ODC)		XXXXXXXXXXXX	XXXXXXXXXXXX		27E Vehicle Depreciation 208									
28R POS Subcontract		XXXXXXXXXXXX	XXXXXXXXXXXX		28E Incidental Medical /Medicine/Pharmacy 209				XXXXXXXXXX		XXXXXXXXXX			
29R Other Mass. State Agency POS		XXXXXXXXXXXX	XXXXXXXXXXXX		29E Client Personal Allowances 211				XXXXXXXXXX		XXXXXXXXXX			
30R Mass State Agency Non - POS	82,374	XXXXXXXXXXXX	XXXXXXXXXXXX	82,374	30E Provision Material Goods/Svs./Benefits 212				XXXXXXXXXX		XXXXXXXXXX			
31R Mass. Local Govt/Quasi-Govt. Entities	198,504	XXXXXXXXXXXX	XXXXXXXXXXXX	198,504	31E Direct Client Wages 214				XXXXXXXXXX		XXXXXXXXXX			
32R Non-Mass. State/Local Government		XXXXXXXXXXXX	XXXXXXXXXXXX		32E Other Commercial Prod. & Svs. 214									
33R Direct Federal Grants/Contracts		XXXXXXXXXXXX	XXXXXXXXXXXX		33E Program Supplies & Materials 215		71,675		XXXXXXXXXX		XXXXXXXXXX		71,675	
34R Medicaid - Direct Payments		XXXXXXXXXXXX	XXXXXXXXXXXX		34E Non Charitable Expenses									
35R Medicaid - MBHP Subcontract		XXXXXXXXXXXX	XXXXXXXXXXXX		35E Other Expense									
36R Medicare		XXXXXXXXXXXX	XXXXXXXXXXXX		36E Total Other Program Expense		77,415		998				76,417	
37R Mass. Govt. Client Stipends		XXXXXXXXXXXX	XXXXXXXXXXXX		37E Management Fees 410								XXXXXXXXXX	
38R Client Resources		XXXXXXXXXXXX	XXXXXXXXXXXX		38E Fundraising Fees 410				XXXXXXXXXX				XXXXXXXXXX	
39R Mass. Publicly sponsored client offsets		XXXXXXXXXXXX	XXXXXXXXXXXX		39E Legal Fees 410								XXXXXXXXXX	
40R Other Publicly sponsored client offsets		XXXXXXXXXXXX	XXXXXXXXXXXX		40E Audit Fees 410		14,500		14,500				XXXXXXXXXX	
41R Private Client Fees (excluding 3rd Pty)		XXXXXXXXXXXX	XXXXXXXXXXXX		41E Management Consultant 410								XXXXXXXXXX	
42R Private Client 3rd Pty/other offsets		XXXXXXXXXXXX	XXXXXXXXXXXX		42E Other Professional Fees & Other Admin. Expenses 410		123,446		57,270		33,042		33,134	
43R Total Assistance and Fees	844,948	XXXXXXXXXXXX	XXXXXXXXXXXX	844,948	43E Leased Office/Program Office Equip.410,390									
44R Federated Fundraising					44E Office Equipment Depreciation 410		19,406						19,406	
45R Commercial Activities					45E Admin. Vehicle Expenses 410								XXXXXXXXXX	
46R Non-Charitable Revenue					46E Admin. Vehicle Depreciation 410								XXXXXXXXXX	
47R Investment Revenue	8,773	8,773			47E Directors & Officers Insurance 410								XXXXXXXXXX	
48R Other Revenue	45,535		45,535		48E Program Support 216				XXXXXXXXXX					
49R Allocated Admin (M&G) Revenue	XXXXXXXXXXXX				49E Professional Insurance 410									
50R Released Net Assets-Program					50E Working Capital Interest 410									
51R Released Net Assets-Equipment					51E Total Direct Administrative Expense		157,352		71,770		33,042		52,540	
52R Released Net Assets-Time					52E Admin (M&G) Reporting Center Allocation		XXXXXXXXXX		(380,228)		46,636		333,592	
					53E Total Reimbursable & Fundraising Expense		1,749,813				214,619		1,535,194	
53R TOTAL REVENUE	2,481,958	968,181	127,015	1,386,762	54E Direct State/Federal Non-Reimbursable Expense		496,781		134,400		XXXXXXXXXX		362,381	
54R TOTAL EXPENSE = 56E	2,246,594	134,400	214,619	1,897,575	55E Allocation of State/Fed Non-Reimbursable Expense		XXXXXXXXXX							
55R OPERATING RESULTS	235,364	833,781	(87,604)	(510,813)	56E TOTAL EXPENSE = 56R		2,246,594		134,400		214,619		1,897,575	

NON-REIMBURSABLE EXPENSE DETAIL

Note to Readers : Please see Schedule B Note to Readers regarding appropriate Non-Reimbursable Exp.

COMPENSATION DISCLOSURE					NON-REIMBURSABLE EXPENSE DETAIL							
Enter all compensation (salary, benefit packages, vehicles, consultant payments, loans, etc.) from the entity & its related parties/affiliates to organization principals. Attach schedule of non-salary items.					1N Direct Employee Compensation & Related Exp.							
Name & Title	Reporting Entity Compensation		Compensation from Other Entities									
	Salary	Other	Salary	Other								
1C Michelle Perssons Reilly, Executive Director	145,422				2N Direct Occupancy	480,000		134,400		XXXXXXXXXX		345,600
2C					3N Direct Other Program/Operating					XXXXXXXXXX		
3C					4N Direct Subcontract Expense					XXXXXXXXXX		
4C					5N Direct Administrative Expense					XXXXXXXXXX		
5C					6N Direct Other Expense					XXXXXXXXXX		
MA. Surplus Revenue Retention	Starting Balance	Expended Amount	Accrual Amount	Liability Amt.	7N Direct Depreciation	16,781				XXXXXXXXXX		16,781
Prior Year Ma. Revenue	800,523				8N Total Direct Non-Reimbursable (must tie to 54E)	496,781		134,400		XXXXXXXXXX		362,381
Comm. of MA cost reimbursement overbilling (preliminary calc. subject to adjustment)					9N Total Direct and Allocated Non-Reimbursable (54E+55E)	496,781		134,400		XXXXXXXXXX		362,381
					10N Eligible Non-Reimb./Fundraising Exp. Revenue Offsets	1,509,995		968,181		XXXXXXXXXX		541,814
					11N Capital Budget Revenue Adjustments					XXXXXXXXXX		
					12N Excess of Non-Reimb./Fundraising Expense over Offsets	(1,013,214)		(833,781)		XXXXXXXXXX		(179,433)
					Description of Admin (M&G) Direct Non-Reimbursable Exp.							

UFR Program Number: 1 Program Name: Child Development Description: Child Care and Education Services Catalog of Federal Domestic Assistance #: B
*Program Type: 27 Program Address: 133 Dorchester Street South Boston MA 02127 # Weeks operated during audit period (e.g., 52): 52.00 # operating hours/week (e.g., 40): 35.00

Note to Readers: This schedule should be read in context with F.S. Notes and all other UFR information. In many instances the presence of significant planned to actual variances or non-reimbursable expenses (e.g., In-Kind donations) may be appropriate and desirable.
* Program Type codes: 21 = SPED; 22 = HCFP/Medicaid Class Rate; 23 = Negotiated Unit Rate; 24 = Negotiated Accommodations Rate; 25= Non-negotiated Accommodations Rate; 26 = Other Non-negotiated Unit Rate; 27 = Cost Reimbursement; NA = Not Applicable

Table with columns: REVENUE, STAFFING # hours/yr = 1.00 FTE: 1820, FTE, Salary/Wage, EXPENSE - ACTUAL/PLANNED, FTE, Actual, Planned, % Var. Rows include 1R Contrib., Gifts, Leg., Bequests, Spec. Ev., 2R Gov. In-Kind/Capital Budget, 3R Private IN-Kind, 4R Total Contribution and In-Kind, 5R Mass Gov. Grant, 6R Other Grant (exclud. Fed.Direct), 7R Total Grants, 8R Dept. of Mental Health (DMH), 9R Dept. of Developmental Services(DDS/DMR), 10R Dept. of Public Health (DPH), 11R Dept. of Children and Families (DCF/DSS), 12R Dept. of Transitional Assist (DTA/WEL), 13R Dept. of Youth Services (DYS), 14R Health Care Fin & Policy (HCF)-Contract, 15R Health Care Fin & Policy (HCF)-UCP, 16R MA. Comm. For the Blind (MCB), 17R MA. Comm. for Deaf & H H (MCD), 18R MA. Rehabilitation Commission (MRC), 19R MA. Off. for Refugees & Immigr.(ORI), 20R Dept.of Early Educ. & Care (EEC)-Contract, 21R Dept.of Early Educ. & Care (EEC)-Voucher, 22R Dept of Correction (DOC), 23R Dept. of Elementary & Secondary Educ. (DOE), 24R Parole Board (PAR), 25R Veteran's Services (VET), 26R Ex. Off. of Elder Affairs (ELD), 27R Div. of Housing & Community Develop(OCDD), 28R POS Subcontract, 29R Other Mass. State Agency POS, 30R Mass State Agency Non - POS, 31R Mass. Local Govt/Quasi-Govt. Entities, 32R Non-Mass. State/Local Government, 33R Direct Federal Grants/Contracts, 34R Medicaid - Direct Payments, 35R Medicaid - MBHP Subcontract, 36R Medicare, 37R Mass. Govt. Client Stipends, 38R Client Resources, 39R Mass. spon.client SF/3rd Pty offsets, 40R Other Publicly sponsored client offsets, 41R Private Client Fees (excluding 3rd Pty), 42R Private Client 3rd Pty/other offsets, 43R Total Assistance and Fees, 44R Federated Fundraising, 45R Commercial Activities, 46R Non-Charitable Revenue, 47R Investment Revenue, 48R Other Revenue, 49R Allocated Admin (M&G) Revenue, 50R Released Net Assets-Program, 51R Released Net Assets-Equipment, 52R Released Net Assets-Time, 53R Total Revenue = 57E

Table with columns: MASSACHUSETTS CONTRACT INFORMATION, NON-REIMBURSABLE EXPENSE DETAIL, Description. Rows include 1C DSS, 2C MMP, 3C, 4C, 5C, 1PS, 2PS, 3PS, 1N Direct Employee Compensation & Related Exp., 2N Direct Occupancy, 3N Direct Other Program/Operating, 4N Direct Subcontract Expense, 5N Direct Administrative Expense, 6N Direct Other Expense, 7N Direct Depreciation, 8N Total Direct Non-Reimbursable (Tie to 54E), 9N Total Direct and Allocated Non-Reimb. (54E+55E), 10N Eligible Non-Reimbursable Exp. Revenue Offsets, 11N Capital Budget Revenue Adjustment, 12N Excess of Non-Reimbursable Expense Over Offsets

PREPARER COMMENTS:

UFR Program Number: 2 Program Name: Adult Education Description: Adult Education and Support Services Catalog of Federal Domestic Assistance #: 84.002 B

*Program Type: 27 Program Address: 133 Dorchester St South Boston MA 02127 # Weeks operated during audit period (e.g., 52): 52.00 # operating hours/week (e.g., 40): 35.00

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SERVICE STATISTICS table with columns: 1SS Enter defined unit of service, 2SS Enter total unit capacity, 3SS Publicly sponsored clients, 4SS Privately sponsored clients, 5SS Performance Report (D-1), 6SS Internet filing system, 7SS suspended for FY '08 filings.

MASSACHUSETTS CONTRACT INFORMATION table with columns: Dept, Contract ID -11 Characters, MMARS Code, Subcontractor Name, FEIN, Expense Amt. Rows include 1C DOE, 2C MMP, 3C, 4C, 5C. Also includes POS SUBCONTRACT INFORMATION table with columns: State Dept, Payor Name, Payor's FEIN.

Comm. Of MA Surplus Rev. Retention Share N/A

Table with columns: 1E Total Direct Program Staff = 39S, 2E Chief Executive Officer, 3E Chief Financial Officer, 4E Accting/Clerical Support, 5E Admin Maint/House-Grndskeeping, 6E Total Admin Employee, 7E Commerical products & Svs/Mkting, 8E Total FTE/Salary/Wages, 9E Payroll Taxes 150, 10E Fringe Benefits 151, 11E Accrual Adjustments, 12E Total Employee Compensation & Rel. Exp., 13E Facility and Prog. Equip.Expenses 301,390, 14E Facility & Prog. Equip. Depreciation 301, 15E Facility Operation/Maint./Furn.390, 16E Facility General Liability Insurance 390, 17E Total Occupancy, 18E Direct Care Consultant 201, 19E Temporary Help 202, 20E Clients and Caregivers Reimb./Stipends 203, 21E Subcontracted Direct Care 206, 22E Staff Training 204, 23E Staff Mileage / Travel 205, 24E Meals 207, 25E Client Transportation 208, 26E Vehicle Expenses 208, 27E Vehicle Depreciation 208, 28E Incidental Medical /Medicine/Pharmacy 209, 29E Client Personal Allowances 211, 30E Provision Material Goods/Svs./Benefits 212, 31E Direct Client Wages 214, 32E Other Commercial Prod. & Svs. 214, 33E Program Supplies & Materials 215, 34E Non Charitable Expenses, 35E Other Expense, 36E Total Other Program Expense, 42E Other Professional Fees & Other Admin. Exp. 410, 43E Leased Office/Program Office Equip.410,390, 44E Office Equipment Depreciation 410, 48E Program Support 216, 49E Professional Insurance 410, 50E Working Capital Interest 410, 51E Total Direct Administrative Expense, 52E Admin (M&G) Reporting Center Allocation, 53E Total Reimbursable Expense, 54E Direct State/Federal Non-Reimbursable Expense, 55E Allocation of State/Fed Non-Reimbursable Expense, 56E TOTAL EXPENSE, 57E TOTAL REVENUE = 53R, 58E OPERATING RESULTS

NON-REIMBURSABLE EXPENSE DETAIL table with columns: Description, Expense Amount. Rows include 1N Direct Employee Compensation & Related Exp., 2N Direct Occupancy, 3N Direct Other Program/Operating, 4N Direct Subcontract Expense, 5N Direct Administrative Expense, 6N Direct Other Expense, 7N Direct Depreciation, 8N Total Direct Non-Reimbursable (Tie to 54E), 9N Total Direct and Allocated Non-Reimb. (54E+55E), 10N Eligible Non-Reimbursable Exp. Revenue Offsets, 11N Capital Budget Revenue Adjustment, 12N Excess of Non-Reimbursable Expense Over Offsets.

PREPARER COMMENTS:

ORGANIZATION: Julie's Family Learning Program, Inc.

PROGRAM SUPPLEMENTAL INFORMATION SCHEDULE B - Unaudited

FY END: 6/30/2025

FEIN: 113692512

UFR Program Number: 3

Program Name: UPK

Description: Universal Pre-K

Catalog of Federal Domestic Assistance #: B

http://www.cfda.gov/default.htm

*Program Type: 27

Program Address: 133 Dorchester St (Number/Street)

South Boston (City)

MA (State)

02127 (Zipcode)

Weeks operated during audit period (e.g., 52): 52.00

operating hours/week (e.g., 40): 35.00

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Table with columns: REVENUE, STAFFING # hours/yr = 1.00 FTE, FTE, Salary/Wage, EXPENSE - ACTUAL/PLANNED, FTE, Actual, Planned, % Var. Includes rows for 1R-53R and 1N-12N.

Table with columns: SUBCONTRACTED DIRECT CARE EXPENSE DETAIL, Subcontractor Name, FEIN, Expense Amt. Includes rows 1SDC-5SDC.

Comm. Of MA Surplus Rev. Retention Share N/A

PREPARER COMMENTS:

Table with columns: NON-REIMBURSABLE EXPENSE DETAIL, Description. Includes rows 1N-12N.

Julie's Family Learning Program, Inc.
 Schedule C -UFR Addendum
 For the year ended

June 30, 2025

Line 48R - Other revenue
 Event income - ticket sales

	<u>Total</u>
\$	45,535

Line 42E - Other Expense

	<u>Program</u>	<u>Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Event expenses	-	6,420	25,478	31,898
Computer services and expenses	23,833	6,289	2,979	33,101
Office supplies	8,253	18,948	2,293	29,494
Dues and fees	1,048	277	131	1,456
Bank fees	-	794	-	794
Advertising / Marketing	-	7,510	2,161	9,671
Miscellaneous	-	5,110	-	5,110
Consulting	-	11,922	-	11,922
	<u>\$ 33,134</u>	<u>\$ 57,270</u>	<u>\$ 33,042</u>	<u>\$ 123,446</u>

See Independent Auditor's Report

UFR - FY '2025

AUDIT SERVICES CHECKLIST & CERTIFICATION
(To Be Completed by Contractor)

YES NO

I. Federal Funds:

- a. Is this provider subject to OMB Circular A-110?
b. If yes, were audit services acquired through solicitation of bids or competitively procured, as required under A-110?
c. Was the independent auditor selected and engaged by the provider's audit committee Board of Directors, Board of Trustees or owner?

II. Training Requirements:

Has the person responsible for directing your audit submitted a letter representing completion of the following:

- a. Completion of the continuing education and training requirements for performing government audits?
1. 80 hours of training in last two years?
2. 24 hours of the 80 hours were in government auditing, non-profit accounting or other related activity?
b. Being in the process of completing training requirements:
1. 20 hours completed in last year?
2. Intent to complete 80 hours within two years?

III. Experience/Qualifications:

- a. The person responsible for directing your audit has provided a letter representing the completion of the following number of government audits:
b. The Board of Public Accountancy has the following information about the audit firm:
c. The Operational Services Division has taken the following action against the audit firm:
d. The external quality control review of the audit firm indicates:

IV. Audit Services:

The contract with the audit firm for UFR audit is for a term of 1 years

IV. Certification

All the management representations made in the financial statements and schedules of the UFR and the statements made in answering the above questions are, to the best of my knowledge, true and accurate.

Signed: [Signature]
Under pains and penalties of perjury
Chief Executive Officer or Chief Financial Officer

To my knowledge, no person associated with my provider organization has threatened, pressured or otherwise suggested that the audit firm's services would be terminated if audit findings were written and included in the auditor's final report.

Julie's Family Learning Program, Inc.

Signed:

Name of Contractor

Under pains and penalties of perjury
Chief Executive Officer or Chief Financial Officer



JULIE'S

Family Learning Program

Board of Directors' Acknowledgment Letter

To: Melissa Gilroy, CPA
Westwood, MA

We, the Board of Directors of Julie's Family Learning Program, Inc., met on October 21, 2025 and have voted to recognize and accept the representations of management and the expression of opinions by Melissa Gilroy, CPA as embodied in the Basic Financial Statements, Supplementary and Subsidiary Financial Statements and Schedules and Independent Auditor's Reports contained in the Uniform Financial Statements and Independent Auditor's Report (UFR) for the period ended June 30, 2025.

In addition, we, the Board of Directors of Julie's Family Learning Program, Inc., hereby certify under penalty of perjury that to the best of the members of the board of directors' knowledge, all material related party relationships and transactions, as defined by 808 CMR 1.02 and generally accepted government auditing standards, and other representations made by management are accurate and have been correctly and completely disclosed as required in the notes to the financial statements and schedules of the UFR for the period ended June 30, 2025.

Signatory for Board of Directors: *Michael J. Racette*
MICHAEL J. RACETTE

Title: *CLerk*

Date: *10/21/2025*