

**CHAR500  
Online**For new annual filings,  
and amendments**Annual Filing for Charitable Organizations**New York State Office of the Attorney General  
Charities Bureau - Registration Section  
28 Liberty Street  
New York, NY 10005  
[charitiesnys.com](http://charitiesnys.com)**Open to Public  
Inspection**

Filing Type:

 New Filing AmendmentFiling Year: 2023**General Information**

Current Organization Name:	<u>NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION</u>	Updated Name:	<u>N/A</u>
NY Registration Number:	<u>03-08-62</u>	Registration Category:	<u>DUAL</u>
Organization Type:	<u>Corporation</u>	EIN:	<u>133110811</u>
Current Fiscal Year End:	<u>06/30</u>	Updated Fiscal Year End:	<u>N/A</u>
Organization Email:	<u>WFoster@NIDCNY.org</u>	Organization's Phone:	<u>718-231-9800</u>
Tax Exempt Status:	<u>501(c)(3)</u>	Website:	<u>WWW.NIDCNY.ORG</u>

**Organization Address**

Mailing Address	Principal Address	NY State Address
2160 Mathews Avenue Suite-N BRONX NY 10462 United States	2160 Mathews Avenue Suite-N BRONX NY 10462 United States	NA

**Primary Contact Information**

First Name: William Last Name: Foster Title: Executive Director  
 Phone: 718-231-9800 Email: WFoster@NIDCNY.org

**Organization Type**

Type of IRS document filed with IRS: IRS990 Organization Type: Public

**Third Party Preparer Information**

First Name: Katherine Last Name: Lazaro Title: Partner  
 Firm Name: Padilla & Co LLP Phone: 6468128827 Email: katherine.lazaro@padillacpa.com

**Third Party Address**

Street: 175-61 Hillside Avenue  
 City: Jamaica State: NY  
 Zip: 11432 Country: United States

## Registration Category

1. Does the organization conduct activity in New York State other than soliciting? This may include, but is **not limited to**, maintaining an office, having employees or staff, or running a program.  
 Yes    No
2. Does the organization have assets in New York State?  
 Yes    No
3. Is the organization incorporated or formed in New York State?  
 Yes    No
4. Has the organization received more than \$25,000 in total contributions from New York State residents, foundations, corporations or government agencies or other entities in the period covered by this filing?  
 Yes    No
5. Does the organization plan to receive more than \$25,000 annually in total contributions from New York State residents, foundations, corporations, government agencies or other entities?  
 Yes    No
6. Does the organization use a professional fundraiser or fundraising counsel?  
 Yes    No

Based on your responses to the above questions, this organization's registration category remains as DUAL

## Contribution Information

1. Did the organization solicit or receive contributions during the fiscal year in New York State?  
 Yes    No
3. Choose the total contributions in New York State this fiscal year:    \$1,000,000-\$4,999,999

## Annual Exemptions

1. Were the total contributions from New York State, including residents, foundations, government agencies, etc. under \$25,000 during the fiscal year?  
 Yes    No   N/A
2. Did the organization use a professional fundraiser or fundraising counsel during the fiscal year?  
 Yes    No   N/A
3. Were the organization's gross receipts under \$25,000 and the market value of its assets under \$25,000 during the fiscal year?  
 Yes    No

Based on your responses to annual exemption questions, this organization is required to file under DUAL during this fiscal year.

## Financial Information

Type of IRS document filed with IRS IRS990 Organization's total revenue: 4,347,156  
 Organization's total contributions: 3,916,540 Organization's total assets: N/A  
 Organization's net assets: 1,783,377 Organization's total revenue and contributions: N/A  
 Organization's total liabilities: N/A Organization's total assets/worth: N/A  
 Organization's total income: N/A

For this filing year, does your organization plan to complete any of the following with the New York State Charities Bureau?

Closing  Withdrawing  Dissolving  None

Is this your final filing with New York State?  Yes  No  N/A

## Filing Information

Did your organization use a professional fundraiser or fundraising counsel for fundraising activity in New York State?

Yes  No

General Information	Description of Services	Description of Compensation
Name of Firm: <u>N/A</u> Type: <u>N/A</u> Reg Number: <u>N/A</u> Contract Start: <u>N/A</u> Contract End: <u>N/A</u> Amount Paid: <u>N/A</u> Phone : <u>N/A</u> Mailing Address: <u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Name of Firm: <u>N/A</u> Type: <u>N/A</u> Registration ID: <u>N/A</u> Contract Start: <u>N/A</u> Contract End: <u>N/A</u> Amount Paid: <u>N/A</u> Phone : <u>N/A</u> Mailing Address: <u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Name of Firm: <u>N/A</u> Type: <u>N/A</u> Registration ID: <u>N/A</u> Contract Start: <u>N/A</u> Contract End: <u>N/A</u> Amount Paid: <u>N/A</u> Phone : <u>N/A</u> Mailing Address: <u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Did the organization receive government grants during this fiscal year?

Yes  No

Government Grant Agency	Grant Amount
NYC Department of Youth and Community Development	\$2,629,733.00
NYS Children and Family Services	\$312,319.00
NYC Department of Housing Preservation and Devt.	\$278,027.00
NYC Department of Education	\$234,000.00
	To be continued in Appendix page 2

### Documents

Attached organization's required documents:

- IRS document
- Certified Public Accountant's Audit Report
- Certified Public Accountant's Review Report
- Complete Certificate of Amendment or other document amending the name
- Other documents

### Signatures

*We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.*

Role	First Name	Last Name	Email
Director of Finance	Donald	England	dengland@nidcny.org
President	William	Foster	WFoster@NIDCNY.org

Signature of Signed by:  
 Director of Finance *Donald England* 57F270E804FB406... Date: 6/4/2025

Signature of DocuSigned by:  
 President *William Foster* EBE019D4CC87449... Date: 6/4/2025



**FOR TAX YEAR 2023**

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION

Padilla and Company LLP  
175-61 Hillside Avenue Ste 200  
Jamaica, NY 11432  
(718)558-5858

**Acknowledgement and General Information for  
Entities That File Returns Electronically**

**2023**

Name(s) as shown on return

**Neighborhood Initiatives Development Corporation**

Tax ID Number

**\*\* - \*\*\*0811**

Entity address

2160 Mathews Avenue Suite-N

Bronx, NY 10462

**Thank you for participating in IRS e-file.**

1.  2023 990 income tax return for Federal was filed electronically.  
The electronic filing services were provided by Padilla and Company LLP.
  
2.  990 income tax return was accepted on 05-14-2025 using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.  
The submission ID assigned to this return is 1151212025134k3fw1tq.

**PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE  
IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

**Acknowledgement and General Information for  
Entities That File Returns Electronically**

**2023**

Name(s) as shown on return

**Neighborhood Initiatives Development Corporation**

Tax ID Number

**\*\*--\*\*\*0811**

Entity address

2160 Mathews Avenue Suite-N

Bronx, NY 10462

**Thank you for participating in IRS e-file.**

1.  2023 8868-01 income tax return for Federal was filed electronically.  
The electronic filing services were provided by Padilla and Company LLP.
  
2.  8868-01 income tax return was accepted on 11-13-2024 using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.  
The submission ID assigned to this return is 1151212024318sxhb2ib.

**PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE  
IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

**Acknowledgement and General Information for  
Entities That File Returns Electronically**

**2023**

Name(s) as shown on return

**Neighborhood Initiatives Development Corporation**

Tax ID Number

**\*\* - \*\*\*0811**

Entity address

2160 Mathews Avenue Suite-N

Bronx, NY 10462

**Thank you for participating in IRS e-file.**

1.  2023 990X income tax return for Federal was filed electronically.  
The electronic filing services were provided by Padilla and Company LLP.
  
2.  990X income tax return was accepted on 06-04-2025 using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.  
The submission ID assigned to this return is 1151212025155gc1syuh.

**PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE  
IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

Form **990**

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

## 2023

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

<b>A</b> For the <b>2023</b> calendar year, or tax year beginning <b>07-01</b> , 2023, and ending <b>06-30</b> , 2024																												
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2"><b>C</b> Name of organization <b>Neighborhood Initiatives Development Corporation</b></td> <td><b>D</b> Employer identification number <b>13-3110811</b></td> </tr> <tr> <td colspan="2">Doing business as</td> <td></td> </tr> <tr> <td>Number and street (or P.O. box if mail is not delivered to street address)</td> <td>Room/suite</td> <td><b>E</b> Telephone number <b>(718) 231-9800</b></td> </tr> <tr> <td colspan="2"><b>2160 Mathews Avenue Suite-N</b></td> <td></td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code <b>Bronx, NY 10462</b></td> <td><b>G</b> Gross receipts \$ <b>4,347,156</b></td> </tr> <tr> <td colspan="2"><b>F</b> Name and address of principal officer: <b>William Foster</b> <b>Same as C above</b></td> <td><b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions</td> </tr> <tr> <td colspan="2"><b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527</td> <td><b>H(c)</b> Group exemption number</td> </tr> <tr> <td colspan="2"><b>J</b> Website: <b>WWW.NIDCNY.ORG</b></td> <td></td> </tr> <tr> <td colspan="2"><b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other</td> <td><b>L</b> Year of formation: <b>1982</b> <b>M</b> State of legal domicile: <b>NY</b></td> </tr> </table>	<b>C</b> Name of organization <b>Neighborhood Initiatives Development Corporation</b>		<b>D</b> Employer identification number <b>13-3110811</b>	Doing business as			Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>E</b> Telephone number <b>(718) 231-9800</b>	<b>2160 Mathews Avenue Suite-N</b>			City or town, state or province, country, and ZIP or foreign postal code <b>Bronx, NY 10462</b>		<b>G</b> Gross receipts \$ <b>4,347,156</b>	<b>F</b> Name and address of principal officer: <b>William Foster</b> <b>Same as C above</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions	<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c)</b> Group exemption number	<b>J</b> Website: <b>WWW.NIDCNY.ORG</b>			<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of formation: <b>1982</b> <b>M</b> State of legal domicile: <b>NY</b>
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### Part I Summary

<b>Activities &amp; Governance</b>	<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>To create thriving communities that provide safe, affordable housing and help youth prepare for a successful future.</b>		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>7</b>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>0</b>
	<b>5</b>	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	<b>5</b>	<b>114</b>
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0</b>
	<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0</b>	
<b>Revenue</b>	<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> <b>3,837,786</b>	<b>Current Year</b> <b>3,916,540</b>
	<b>9</b>	Program service revenue (Part VIII, line 2g)	<b>269,046</b>	<b>368,431</b>
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)		<b>0</b>
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>1,293</b>	<b>62,185</b>
	<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>4,108,125</b>	<b>4,347,156</b>
<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		<b>0</b>
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)		<b>0</b>
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>3,093,124</b>	<b>3,529,593</b>
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)		<b>0</b>
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) <b>41,047</b>		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>819,064</b>	<b>1,057,753</b>
<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>3,912,188</b>	<b>4,587,346</b>	
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	<b>195,937</b>	<b>(240,190)</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b> <b>2,979,552</b>	<b>End of Year</b> <b>2,700,930</b>
	<b>21</b>	Total liabilities (Part X, line 26)	<b>955,985</b>	<b>917,553</b>
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	<b>2,023,567</b>	<b>1,783,377</b>

### Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	<b>William Foster</b>	
	Signature of officer	Date
	<b>William Foster, Executive Director</b>	
	Type or print name and title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Jose Paolo Espiritu</b>	Preparer's signature <b>Jose Paolo Espiritu</b>	Date <b>06-04-2025</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P01304010</b>
	Firm's name <b>Padilla and Company LLP</b>	Firm's EIN		Phone no.	
	Firm's address <b>175-61 Hillside Avenue Ste 200 Jamaica NY 11432</b>			<b>718-558-5858</b>	

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2023)

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

**To create thriving communities that provide safe, affordable housing and help youth prepare for a successful future.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 2,941,357 including grants of \$ ) (Revenue \$ )  
NIDC Youth activities include after-school, holiday camp, and summer programming at PS/MS89,PS96, PS77, PS 16, PS105 and PS483. Programming includes homework assistance, academic enrichment, social/emotional development, leadership development, health, and wellbeing. Total afterschool students 1000. NIDC also operates the Community Center at Eastchester Gardens (NYCHA) providing afterschool, evening and weekend services to youth, adults, and seniors. The total number of participants is 2,000. NIDC also works with at risk youth in middle school, high schools and out of school youth. We also provide our families, communities, and schools with NIDC's Health Hub workshops as well as our Parent support network meetings monthly. Other community events include, vaccination outreach/van, plant-based food, book bag giveaways, Fall Festival and National Night Out against Crime. Total attendees were estimated to be 3000.

4b (Code: ) (Expenses \$ 362,900 including grants of \$ ) (Revenue \$ )  
NIDC's Housing team assisted a total of forty (40) tenants avoid eviction,we counsel over 500 clients by providing rental counseling. We assisted one hundred and thirty-eight clients (138) apply for subsidized assistance. We assisted twenty (20) clients in filling out applications for lottery apartments, NYCHA and creating accounts for affordable housing through Housing Connect. We assisted had over 100 units tenants had complaints, and issues included heat/hot water complaints, repairs, broken elevators, etc. We held four (4) workshop in total, two (2) for tenants and two (20 for property owners.

4c (Code: ) (Expenses \$ 350,900 including grants of \$ ) (Revenue \$ )  
NIDC's Housing Navigator program helped house New York City residents "navigate" the housing voucher system to find permanent housing. Services included helping clients find, view, and apply for units and completing the financial packages required to get move-in checks and a furniture allowance when needed. The Housing Navigators worked with hundreds of clients, ultimately helping approximately 150 individuals and families find and secure permanent housing, with the remaining clients opting out of program support for a variety of reasons, including moving out State, or finding housing with other assistance.

4d Other program services (Describe on Schedule O.)  
(Expenses \$ 228,870 including grants of \$ ) (Revenue \$ )

4e Total program service expenses 3,884,027

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions . . . . .	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III . . . . .		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .		X
c	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII . . . . .	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .		X
14a	Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV . . . . .		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV . . . . .		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions . . . . .		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows 22-38 contain various questions about organizational reporting and compliance.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [ ]

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows 1a-1c contain questions about Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .	<b>2a</b>	114		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? . . . . .	<b>2b</b>		X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b>			X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O . . . . .	<b>3b</b>			
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>4a</b>			X
<b>b</b>	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>			X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	<b>5b</b>			X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .	<b>5c</b>			
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .	<b>6a</b>			X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>6b</b>			
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>				
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	<b>7a</b>			X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	<b>7b</b>			
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	<b>7c</b>			X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year. . . . .	<b>7d</b>			
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>7e</b>			X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>			X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	<b>7g</b>			X
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	<b>7h</b>			X
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .	<b>8</b>			X
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>				
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>			X
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .	<b>9b</b>			X
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:				
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>			
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>			
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:				
<b>a</b>	Gross income from members or shareholders . . . . .	<b>11a</b>			
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>			
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .	<b>12a</b>			
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>			
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>				
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? . . . . . <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .	<b>13b</b>			
<b>c</b>	Enter the amount of reserves on hand . . . . .	<b>13c</b>			
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	<b>14a</b>			X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O . . . . .	<b>14b</b>			
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>			X
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . . . . If "Yes," complete Form 4720, Schedule O.	<b>16</b>			X
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? . . . . . If "Yes," complete Form 6069.	<b>17</b>			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 5 columns: Question ID, Question Text, 1a, 1b, Yes, No. Rows include 1a (7), 1b (0), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 5 columns: Question ID, Question Text, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed New York
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records.
William Foster (718)231-9800, 2160 Mathews Avenue Suite-N, Bronx, NY 10462

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Remy Salas Board Member		X						0	0	0
(2) Flora Markaj Board Member	1.00	X						0	0	0
(3) Albert D'Angelo Board Member	1.00	X						0	0	0
(4) Salvatore Castorina Board Member	1.00	X						0	0	0
(5) David Edelstein Secretary	1.00	X		X				0	0	0
(6) Michael J Reichgott President	1.00	X		X				0	0	0
(7) Molham M Solomon Vice President	1.00	X		X				0	0	0
(8) Brad Silver Treasurer	1.00	X		X				0	0	0
(9) William Foster Executive Director	35.00			X	X			0	0	0
(10) Hazel Miura Derector of Housing & Community Dev					X			0	0	0
(11) Clifton Edmonds Director of Fiscal Operations					X			0	0	0
(12) Christy Olsen Director of Program Operations					X			0	0	0
(13)										
(14)										

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
<b>1b Subtotal</b> .....										
<b>c Total from continuation sheets to Part VII, Section A</b> .....										
<b>d Total (add lines 1b and 1c)</b> .....							0	0	0	

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i> .....		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i> .....		X
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i> .....		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b> Membership dues . . . . .	<b>1b</b>					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>					
	<b>d</b> Related organizations . . . . .	<b>1d</b>					
	<b>e</b> Government grants (contributions) . .	<b>1e</b>	3,689,970				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	226,570				
	<b>g</b> Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f . . . . .		3,916,540				
Program Service Revenue			Business Code				
	<b>2a</b> Youth program fees	611710	368,431	368,431			
	<b>b</b>						
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue . . . . .						
<b>g Total.</b> Add lines 2a-2f . . . . .		368,431					
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .						
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .						
	<b>5</b> Royalties . . . . .						
	<b>6a</b> Gross rents . . . . .	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses . . . . .	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss) . . . . .						
	<b>7a</b> Gross amount from sales of assets other than inventory . . . . .	<b>7a</b>	(i) Securities				
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses . . . . .	<b>7b</b>					
<b>c</b> Gain or (loss) . . . . .	<b>7c</b>						
<b>d</b> Net gain or (loss) . . . . .							
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>						
<b>b</b> Less: direct expenses . . . . .	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events . . . . .							
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>						
<b>b</b> Less: direct expenses . . . . .	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities . . . . .							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>						
<b>b</b> Less: cost of goods sold . . . . .	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory . . . . .							
Miscellaneous Revenue			Business Code				
	<b>11a</b> Fiscal management fees	900001	53,618	53,618			
	<b>b</b> Other revenues	900001	8,567	8,567			
	<b>c</b>						
	<b>d</b> All other revenue . . . . .						
<b>e Total.</b> Add lines 11a-11d . . . . .		62,185					
<b>12 Total revenue.</b> See instructions . . . . .		4,347,156	430,616	0	0		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . .				
2	Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .				
4	Benefits paid to or for members . . . . .				
5	Compensation of current officers, directors, trustees, and key employees . . . . .				
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7	Other salaries and wages . . . . .	3,009,271	2,845,728	163,543	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . .				
9	Other employee benefits . . . . .	491,381	477,707	13,674	
10	Payroll taxes . . . . .	28,941	28,136	805	
11	Fees for services (nonemployees):				
a	Management . . . . .				
b	Legal . . . . .				
c	Accounting . . . . .				
d	Lobbying . . . . .				
e	Professional fundraising services. See Part IV, line 17. . .				
f	Investment management fees . . . . .				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . .	169,095	130,281	38,814	
12	Advertising and promotion . . . . .	17,893	507	9,242	8,144
13	Office expenses . . . . .	322,505	269,789	24,108	28,608
14	Information technology . . . . .				
15	Royalties . . . . .				
16	Occupancy . . . . .	103,937	19,230	84,707	
17	Travel . . . . .				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19	Conferences, conventions, and meetings . . . . .				
20	Interest . . . . .				
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	38,714		38,714	
23	Insurance . . . . .	40,310	40,310		
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a	<b>Bad debts expense</b>	259,909		259,909	
b	<b>Staff training</b>	65,658	56,946	7,875	837
c	<b>Gifts and gratuities</b>	10,610	1,647	6,876	2,087
d	<b>Repairs and maintenance</b>	3,223	2,992	231	
e	All other expenses	25,899	10,754	13,774	1,371
25	<b>Total functional expenses.</b> Add lines 1 through 24e. . .	4,587,346	3,884,027	662,272	41,047
26	<b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing	155,769	1	9,876
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	1,963,611	3	1,491,054
	4	Accounts receivable, net	119,169	4	535,782
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	426,737		
	b	Less: accumulated depreciation	410,492	10c	16,245
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	686,044	15	647,973
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 33)	2,979,552	16	2,700,930	
Liabilities	17	Accounts payable and accrued expenses	289,178	17	276,797
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	666,807	25	640,756
	26	<b>Total liabilities.</b> Add lines 17 through 25	955,985	26	917,553
Net Assets or Fund Balances	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>				
	27	Net assets without donor restrictions	2,023,567	27	1,783,377
	28	Net assets with donor restrictions		28	
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>				
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	<b>Total net assets or fund balances</b>	2,023,567	32	1,783,377
33	<b>Total liabilities and net assets/fund balances</b>	2,979,552	33	2,700,930	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,347,156
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,587,346
3	Revenue less expenses. Subtract line 2 from line 1	3	(240,190)
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,023,567
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,783,377

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? . . . . .		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . . . .		

**SCHEDULE A  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

**Open to Public  
Inspection**

<b>Name of the organization</b> Neighborhood Initiatives Development Corporation	<b>Employer identification number</b> 13-3110811
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations . . . . .
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	2,245,226	1,532,994	4,038,580	3,837,786	3,818,689	15,473,275
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .	2,245,226	1,532,994	4,038,580	3,837,786	3,818,689	15,473,275
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						11,569,875
<b>6 Public support.</b> Subtract line 5 from line 4.						3,903,400

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>7</b> Amounts from line 4 . . . . .	2,245,226	1,532,994	4,038,580	3,837,786	3,818,689	15,473,275
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .	101,007		492,000	36,265		629,272
<b>11 Total support.</b> Add lines 7 through 10						16,102,547
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					12	465,794
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) . . . . .	<b>14</b>	24.24 %
<b>15</b> Public support percentage from 2022 Schedule A, Part II, line 14 . . . . .	<b>15</b>	16.31 %
<b>16a 33 1/3% support test - 2023.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 33 1/3% support test - 2022.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization. . . . . <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test - 2023.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . <input checked="" type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2022 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2023</b> (line 10c, column (f), divided by line 13, column (f)) . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2022</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests - 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . .

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b	<b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c	<b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations (continued)**

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	<b>11a</b>	
<b>b</b> A family member of a person described on line 11a above?	<b>11b</b>	
<b>c</b> A 35% controlled entity of a person described on 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>	<b>11c</b>	

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	<b>1</b>	
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	<b>2</b>	

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	<b>1</b>	

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	<b>1</b>	
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	<b>2</b>	
<b>3</b> By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	<b>3</b>	

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	<b>2a</b>	
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	<b>2b</b>	
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>	<b>3a</b>	
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	<b>3b</b>	

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in **Part VI**). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required) - provide details in Part VI	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2023		
a	From 2018 . . . . .		
b	From 2019 . . . . .		
c	From 2020 . . . . .		
d	From 2021 . . . . .		
e	From 2022 . . . . .		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2023 distributable amount		
i	Carryover from 2018 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2023 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2023 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2024.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2019 . . . .		
b	Excess from 2020 . . . .		
c	Excess from 2021 . . . .		
d	Excess from 2022 . . . .		
e	Excess from 2023 . . . .		



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: Neighborhood Initiatives Development Corporation; Employer identification number: 13-3110811

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor advisement.

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes questions about purpose of easements, number of easements, acreage, and monitoring expenses. Includes a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, and 2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting art collections and required amounts for revenue and assets.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange program
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . .  Yes  No

**Part IV Escrow and Custodial Arrangements**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  Yes  No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table.
- |  | Amount    |
|--|-----------|
| <b>c</b> Beginning balance . . . . .             | <b>1c</b> |
| <b>d</b> Additions during the year . . . . .     | <b>1d</b> |
| <b>e</b> Distributions during the year . . . . . | <b>1e</b> |
| <b>f</b> Ending balance . . . . .                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . . .  Yes  No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII . . . . .

**Part V Endowment Funds**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Net investment earnings, gains, and losses . . . . .					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment \_\_\_\_\_ %
  - b** Permanent endowment \_\_\_\_\_ %
  - c** Term endowment \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes           | No |
|---|---------------|----|
| <b>(i)</b> Unrelated organizations? . . . . .   | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations? . . . . .  | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | <b>3b</b>     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .				
<b>b</b> Buildings . . . . .				
<b>c</b> Leasehold improvements . . . . .		140,023	137,542	2,481
<b>d</b> Equipment . . . . .		286,714	272,950	13,764
<b>e</b> Other . . . . .				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B). . . . .				16,245

**Part VII Investments - Other Securities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 12, col.(B)). . . . .		

**Part VIII Investments - Program Related**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 13, col. (B)). . . . .		

**Part IX Other Assets**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Due from YMS Management Associates	107,016
(2) Other current assets	14,502
(3) Right-of-use assets - net	436,905
(4) Security deposit	89,550
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15 col. (B)). . . . .	647,973

**Part X Other Liabilities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Advances from a government agency	153,182
(3) Loans payable	5,000
(4) Lease liabilities - current portion	75,686
(5) Lease liabilities - noncurrent port	406,888
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25 col. (B)) . . .	640,756

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII. . . . .

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .		<b>1</b>	<b>4,347,156</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>		
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .		<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .		<b>3</b>	<b>4,347,156</b>
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .		<b>4c</b>	
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .		<b>5</b>	<b>4,347,156</b>

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements . . . . .		<b>1</b>	<b>4,587,346</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>		
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>		
<b>c</b>	Other losses . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .		<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .		<b>3</b>	<b>4,587,346</b>
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .		<b>4c</b>	
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .		<b>5</b>	<b>4,587,346</b>

**Part XIII Supplemental Information**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**01. Footnote for uncertain tax position under FIN 48 (Part X)**

The Organization is unaware of any uncertain tax positions as of June 30, 2024 in accordance with ASC Topic 740, Income Taxes, which provides standards for establishing and classifying any tax provisions for uncertain tax positions.

**SCHEDULE O  
(Form 990)**

**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

**2023**

Department of the Treasury  
Internal Revenue Service

Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**Open to Public  
Inspection**

Name of the organization

Neighborhood Initiatives Development Corporation

Employer identification number

13-3110811

**01. Amended return information**

Amendment due to audit adjustments made after the filing.

**02. Form 990 governing body review (Part VI, line 11)**

Fiscal Staff and the executive director review the 990 for accuracy, once verified that it  
is correct, it is presented to the Board of Directors for review.

**03. Form 990 availability to public (Part VI, line 18)**

These documents are available upon request.

**04. Governing documents, etc, available to public (Part VI, line 19)**

These documents are available upon request.

**Statement of Program Service Accomplishments**

**2023** PG01

Name(s) as shown on return

Your Social Security Number

**Neighborhood Initiatives Development Corporation**

**13-3110811**

**Form 990-Part III(a)**  
Statement of Service Accomplishment

Statement #4

Program Service Code	
Program Service Expenses	\$228870
Grants and allocations included in above expense	\$0
Program Services Revenue	\$0

Explanation

Community Engagement

**990**

**Overflow Statement**

**2023**

Page 1

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

FEIN

Neighborhood Initiatives Development Corporation

13-3110811

**Government grants**

<u>Description</u>	<u>Amount</u>
NYC DYCD	\$ 2,629,733
NYS Children and Family Services	312,319
NYC Department of Housing Preservation and Development	278,027
NYC Department of Education	234,000
NYS Division of Housing and Community Renewal	183,891
Citizens Committee for New York City, Inc.	52,000
<b>Total:</b>	<b>\$ 3,689,970</b>

**Other professional fees - Program**

<u>Description</u>	<u>Amount</u>
Professional services	\$ 130,281
<b>Total:</b>	<b>\$ 130,281</b>

**Other professional fees - Management & General**

<u>Description</u>	<u>Amount</u>
Professional services	\$ 38,814
<b>Total:</b>	<b>\$ 38,814</b>

**Office expenses - Program**

<u>Description</u>	<u>Amount</u>
Supplies	\$ 234,849
Telephone	21,605
Equipment rental and maintenance	13,083
Postage	252
<b>Total:</b>	<b>\$ 269,789</b>

**Office expenses - Program**

<u>Description</u>	<u>Amount</u>
Supplies	\$ 17,832
Telephone	4,272
Equipment rental and maintenance	1,574
Postage	430
<b>Total:</b>	<b>\$ 24,108</b>

**990**

**Overflow Statement**

**2023**

Page 2

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

FEIN

Neighborhood Initiatives Development Corporation

13-3110811

**Office expenses - Fundraising**

<u>Description</u>	<u>Amount</u>
Supplies	\$ 28,571
Equipment rental and maintenance	37
<b>Total:</b>	<b>\$ 28,608</b>

**Occupancy - Program**

<u>Description</u>	<u>Amount</u>
Lease expenses	\$ 15,738
Utilities	3,492
<b>Total:</b>	<b>\$ 19,230</b>

**Occupancy - Management & General**

<u>Description</u>	<u>Amount</u>
Lease expenses	\$ 79,150
Utilities	5,007
Rent	550
<b>Total:</b>	<b>\$ 84,707</b>

**All other expenses - Management & General**

<u>Description</u>	<u>Amount</u>
Penalties	\$ 1,553
Miscellaneous	12,221
<b>Total:</b>	<b>\$ 13,774</b>

**Form 990  
Worksheet**

**Schedule A, Line 5 - Excess 2% Limitation Contributors**

(This page is not filed with the return. It is for your records only.)

**2023**

Name(s) as shown on return

**Neighborhood Initiatives Development Corporation**

Tax ID Number

**13-3110811**

2% of the amount on Schedule A, Part II, line 11, column (f) ..... 322,051

Name	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total	(g) Excess contributions (col. (f) minus the 2% limitation)
NYC Department Youth & Community De	1,880,837	1,925,998	1,999,197	2,355,871	2,629,733	10,791,636	10,469,585
NYC Department of Housing Preser	108,613	137,925	129,987	494,948	278,027	1,149,500	827,449
NYS Division of Housing & Community	44,336	89,947	91,223	94,627	183,891	504,024	181,973
Expanded School, Inc	104,998	97,553				202,551	
NYS Children and Family Services	10,000			90,600	312,319	412,919	90,868
Empire		66,500				66,500	
NYC Department of Education					234,000	234,000	
Citizens Committee for NYC Inc					52,000	52,000	

**Total**

**11,569,875**

<b>990</b>	<b>Tax Exempt Diagnostic Summary</b>	<b>2023</b>
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Name <b>Neighborhood Initiatives Development Corporation</b>	Employer Identification # <b>13-3110811</b>
---	--

**Demographics**

**Mailing Address:** 2160 Mathews Avenue Suite-N  
Bronx, NY 10462

**Phone:** (718)231-9800  
**Email:**

**Resident State:** NY

**Signor of Return**

**Officer:** William Foster **Title:** Executive Director

**Diagnostics**

**Preparer:** Jose Paolo Espiri **Invoice:** **Date:** 06-04-2025

**Return Information**

Item on Return	2023 Federal	2022 Federal (If available)
<b>Total Revenue</b>	4,347,156	4,108,125
<b>Total Expenses</b>	4,587,346	3,912,188
<b>Net Excess (Deficit)</b>	(240,190)	195,937
<b>Net Assets or Fund Balances</b>	1,783,377	2,023,567

**State/City Information**

<u>State/City</u>	<u>Taxable Revenue</u>	<u>Total Expenses</u>	<u>Change Fund Balance</u>	<u>UBIT</u>	<u>Total Tax</u>	<u>Refund/ (Balance Due)</u>
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**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**

**FINANCIAL STATEMENTS**

**AND**

**INDEPENDENT AUDITOR'S REPORT**

**FOR THE FISCAL YEARS ENDED  
JUNE 30, 2024 AND 2023**



**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**

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Statements of Activities and Changes in Net Assets	5
Statements of Cash Flows	6
Statements of Functional Expenses	7
Notes to the Financial Statements	8 - 25



175-61 Hillside Avenue, Ste. 200  
Jamaica, NY 11432  
Telephone (718) 558-5858  
Fax (718) 206-1040

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Neighborhood Initiatives Development Corporation

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Neighborhood Initiatives Development Corporation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Neighborhood Initiatives Development Corporation as of June 30, 2024 and 2023, the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Neighborhood Initiatives Development Corporation'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*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Neighborhood Initiatives Development Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Neighborhood Initiatives Development Corporation's ability to continue as a going concern for a reasonable period of time.

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

## **Report on Summarized Comparative Information**

We have previously audited Neighborhood Initiatives Development Corporation's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 29, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Padilla and Company, LLP*

Jamaica, New York

May 30, 2025

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash (Note 3)	\$ 9,876	\$ 155,769
Grants receivable (Note 4)	1,491,054	1,963,611
Loan receivable (Note 5)	336,696	38,057
Other receivables (Note 6)	199,086	81,112
Due from YMS Management Associates, Inc. (Note 7)	107,016	76,397
Other current assets	14,502	3,290
Total Current Assets	2,158,230	2,318,236
<b>Noncurrent Assets</b>		
Property and equipment - net (Note 8)	16,245	54,959
Right-of-use assets - net (Notes 2 and 12)	436,905	516,807
Security deposit (Note 12)	89,550	89,550
Total Noncurrent Assets	542,700	661,316
<b>Total Assets</b>	<b>\$ 2,700,930</b>	<b>\$ 2,979,552</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses (Note 9)	\$ 276,797	\$ 289,178
Advances from government agencies (Note 10)	153,182	107,016
Loans payable (Notes 11 and 13)	5,000	5,000
Lease liabilities - current portion (Notes 2 and 12)	75,686	73,387
Total Current Liabilities	510,665	474,581
Lease liabilities - noncurrent portion (Notes 2 and 12)	406,888	481,404
<b>Total Liabilities</b>	917,553	955,985
Commitments and contingencies (Note 17)		
<b>Net Assets</b>		
Without donor restrictions	1,783,377	2,023,567
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,700,930</b>	<b>\$ 2,979,552</b>

*The accompanying notes are an integral part of these financial statements.*

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2024</b>	<b>2023</b>
<b>REVENUES</b>				
Government grants (Note 4)	\$ 3,689,970	\$ -	\$ 3,689,970	\$ 3,837,786
Youth program fees	368,431	-	368,431	269,046
Subcontract revenue	226,570	-	226,570	-
Fiscal management fees	53,618	-	53,618	-
Fundraising	-	-	-	36,265
Other revenues	8,567	-	8,567	7,936
<b>Total Revenues</b>	<b>4,347,156</b>	<b>-</b>	<b>4,347,156</b>	<b>4,151,033</b>
<b>EXPENSES</b>				
Program services:				
Youth activities	2,941,357	-	2,941,357	2,674,412
Housing and community preservation	362,900	-	362,900	321,206
Housing navigators	350,900	-	350,900	309,130
Community engagement	228,870	-	228,870	202,960
Total program services	3,884,027	-	3,884,027	3,507,708
Supporting services:				
Management and general	662,272	-	662,272	404,480
Fundraising campaign	41,047	-	41,047	42,908
Total supporting services	703,319	-	703,319	447,388
<b>Total Expenses</b>	<b>4,587,346</b>	<b>-</b>	<b>4,587,346</b>	<b>3,955,096</b>
<b>Changes in Net Assets</b>	<b>(240,190)</b>	<b>-</b>	<b>(240,190)</b>	<b>195,937</b>
<b>Net Assets at Beginning of Year</b>	<b>2,023,567</b>	<b>-</b>	<b>2,023,567</b>	<b>1,827,630</b>
<b>Net Assets at End of Year</b>	<b>\$ 1,783,377</b>	<b>\$ -</b>	<b>\$ 1,783,377</b>	<b>\$ 2,023,567</b>

*The accompanying notes are an integral part of these financial statements.*

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Changes in net assets	\$ (240,190)	\$ 195,937
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities:		
Accounts written off (Note 4)	259,909	-
Amortization of lease expense (Note 12)	94,888	99,088
Depreciation and amortization (Note 8)	38,714	38,714
(Increase) decrease in:		
Grants receivable	212,648	(48,315)
Loan receivable	(298,639)	(38,057)
Other receivables	(117,974)	(36,357)
Due from YMS Management Associates, Inc.	(30,619)	38,469
Other current assets	(11,212)	10,814
Increase (decrease) in:		
Accounts payable and accrued expenses	(12,381)	(95,167)
Advances from government agencies	46,166	(6,583)
Deferred rent	-	(27,106)
Operating lease liabilities	(87,203)	(61,104)
Net cash (used in) provided by operating activities	<u>(145,893)</u>	<u>70,333</u>
<b>CASH FLOW FROM A FINANCING ACTIVITY</b>		
Payment of loans payable	-	(9,000)
<b>NET (DECREASE) INCREASE IN CASH</b>	(145,893)	61,333
<b>CASH AT BEGINNING OF YEAR</b>	155,769	94,436
<b>CASH AT END OF YEAR</b>	<u><b>\$ 9,876</b></u>	<u><b>\$ 155,769</b></u>

*The accompanying notes are an integral part of these financial statements.*

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**STATEMENTS OF FUNCTIONAL EXPENSES**  
**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	Program Services					Support Services				
	Youth Activities	Housing and Community Preservation	Community Engagement	Housing Navigators	Subtotal	Fundraising Campaign	Management and General	Subtotal	2024	2023
Salaries	\$ 2,111,425	\$ 268,842	\$ 178,471	\$ 286,990	\$ 2,845,728	\$ -	\$ 163,543	\$ 163,543	\$ 3,009,271	\$ 2,657,167
Payroll taxes and employee benefits	361,079	59,706	33,634	51,424	505,843	-	14,479	14,479	520,322	435,957
	<u>2,472,504</u>	<u>328,548</u>	<u>212,105</u>	<u>338,414</u>	<u>3,351,571</u>	<u>-</u>	<u>178,022</u>	<u>178,022</u>	<u>3,529,593</u>	<u>3,093,124</u>
Supplies	221,788	5,711	6,086	1,264	234,849	28,571	17,832	46,403	281,252	289,516
Bad debts expense (Note 4)	-	-	-	-	-	-	259,909	259,909	259,909	-
Professional services	111,502	15,757	3,022	-	130,281	-	38,814	38,814	169,095	172,612
Lease expenses (Note 12)	3,882	3,070	-	8,786	15,738	-	79,150	79,150	94,888	99,088
Staff training	48,975	4,813	2,846	312	56,946	837	7,875	8,712	65,658	51,373
Insurance	38,570	400	1,340	-	40,310	-	-	-	40,310	39,775
Depreciation and amortization (Note 8)	-	-	-	-	-	-	38,714	38,714	38,714	38,714
Telephone	15,777	2,158	1,589	2,081	21,605	-	4,272	4,272	25,877	21,640
Advertising and printing	-	-	507	-	507	8,144	9,242	17,386	17,893	24,716
Equipment rental and maintenance	12,421	233	392	37	13,083	37	1,574	1,611	14,694	67,044
Gifts and gratuities	1,171	-	476	-	1,647	2,087	6,876	8,963	10,610	2,674
Utilities	3,421	56	15	-	3,492	-	5,007	5,007	8,499	17,712
Repairs and maintenance	2,992	-	-	-	2,992	-	231	231	3,223	2,348
Penalties	-	-	-	-	-	-	1,553	1,553	1,553	10,433
Postage	12	240	-	-	252	-	430	430	682	649
Rent (Note 13)	-	-	-	-	-	-	550	550	550	2,512
Legal expense	-	-	-	-	-	-	-	-	-	4,560
Admission fees	-	-	-	-	-	-	-	-	-	677
Miscellaneous	8,342	1,914	492	6	10,754	1,371	12,221	13,592	24,346	15,929
	<u>468,853</u>	<u>34,352</u>	<u>16,765</u>	<u>12,486</u>	<u>532,456</u>	<u>41,047</u>	<u>484,250</u>	<u>525,297</u>	<u>1,057,753</u>	<u>861,972</u>
<b>Total Expenses</b>	<b><u>\$ 2,941,357</u></b>	<b><u>\$ 362,900</u></b>	<b><u>\$ 228,870</u></b>	<b><u>\$ 350,900</u></b>	<b><u>\$ 3,884,027</u></b>	<b><u>\$ 41,047</u></b>	<b><u>\$ 662,272</u></b>	<b><u>\$ 703,319</u></b>	<b><u>\$ 4,587,346</u></b>	<b><u>\$ 3,955,096</u></b>

The accompanying notes are an integral part of these financial statements.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**1. ORGANIZATION**

Neighborhood Initiatives Development Corporation (the “Organization”) was founded in March 1982 organized for the purpose of ensuring a vital, thriving future for the neighborhoods within Bronx Community Planning Board #11. The Organization is a not-for-profit corporation exempt from federal income tax under Section 501(c) (3) of the Internal Revenue Code. The Organization's primary source of funding are government grants.

The Organization’s activities include the following:

*Youth activities including afterschool and summer programming.* Programming includes, homework assistance, academic enrichment, social/emotional development, leadership development, health and well-being. The Organization works with at risk youth in middle schools, high schools and out of school youth. The Organization also hosts community events including a Holiday Toy Giveaway, Movies Under the Stars and a Spring Street fair.

*Housing and neighborhood development activities.* These includes landlord/tenant mediation, eviction prevention housing court advocacy, crime prevention activities, merchant organizing, technical assistance to neighborhood groups, landlord and tenant forums.

*Fundraising activities.* The Organization hosts an annual soiree event to highlight our suite of services and our impact in the community. This is a ticketed event open to individuals and companies in addition to purchasing advertising space in the event journal to raise funds to deepen and expand those services.

*Management and general activities.* This includes function necessary to provide support for the organization’s program activities. This includes activities that provide governance, oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar functions that ensure an adequate working environment and equitable employment program.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements of the Organization have been prepared on the accrual basis of accounting and presented in conformity with generally accepted accounting principles in the United States of America (“U.S. GAAP”).

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**b) Basis of Presentation**

Financial statement presentation follows the recommendations of the Accounting Standards Codification (“ASC”) in its Statement No. 958-205, *Financial Statements of Not-for-Profit Organizations*, as updated by Accounting Standards Update (“ASU”) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. Under ASC 2016-14, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions.

- Net assets without donor restrictions are net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. Net assets without donor restrictions include resources that the governing board may use for any designated purpose and resources whose use is limited by agreement between the Organization and an outside party other than a donor or grantor.
- Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular 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 are perpetual in nature; the Organization must continue to use the resources in accordance with the donor’s instructions.

The Organization’s unspent contributions are included in this class if the donor limited their use, as are its donor-restricted endowment funds and its beneficial interest in a perpetual charitable trust held by a bank trustee.

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 financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of buildings or equipment (or less commonly, the contribution of those assets directly) are reported as net assets with donor restrictions until specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use. As of June 30, 2024, the Organization has no assets subject to permanent donor restriction.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**c) Revenue Recognition**

In accordance with ASC 606, *Revenue from Contracts with Customers*, the Organization recognizes revenue when control of the promised goods or services are transferred to the customers or outside parties in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those goods or services. The standard outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied.

The Organization determines the appropriate revenue recognition for these contracts through the following steps:

Step 1: Identify the contract(s) with a customer.

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

The Organization's major sources of support and revenue and related revenue recognition policies are summarized as follows:

Government Grants and Grants Receivable

The Organization recognizes revenue from contributions, grants and contracts in accordance with *Financial Accounting Standards Board* ("FASB") ASU 2018-08, *Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. Accordingly, the Organization evaluates whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer of assets is determined to be an exchange transaction, the Organization applies guidance under ASC Topic 606, *Revenue from Contracts with Customers* ("ASC 606"). If the transfer of assets is determined to be a contribution, the Organization evaluates whether the contribution is conditional based upon whether the agreement includes both (1) one or more barriers that must be overcome before the Organization is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**c) Revenue Recognition (continued)**

Government Grants and Grants Receivable (continued)

Revenue from governmental grants and contracts is recognized as either contributions or exchange transaction revenues, depending on whether the transaction is reciprocal or nonreciprocal. For contributions, revenue is recognized when a contribution becomes unconditional. Typically, the contract and grant agreements contain a right of return or right of release from the respective obligation provision on the part of the grantor and the Organization has limited discretion over how funds transferred should be spent. As such, the Organization recognizes revenue for these conditional contributions 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.

Performance-based grants are recognized as conditions are achieved. Funds received in advance of conditions being met are reported as advances from a government agency within the accompanying statements of financial position.

Grants receivables consist of costs under the grant agreements that were incurred prior to year-end for which payment has not been received. Grant receivable credit risk is limited due to the nature of the grants. The Organization regularly monitors its grant receivable by investigating delayed payments and differences when payments received do not conform to the amount billed. The Organization considers all grants as collectible.

Subcontractor revenue

Subcontractor revenue is recorded when subcontracted services are rendered by the Organization.

Youth Program Fees

Youth program fees include, homework assistance, academic enrichment, social/emotional development, leadership development, health and well-being. The Organization works with at risk youth in middle schools, high schools and out of school youth. The Organization also hosts community events including a Holiday Toy Giveaway, Movies Under the Stars and a Spring Street fair. Youth program fees revenue is recorded when related services are rendered.

**d) Advances from a Government Agency**

Advances represent funds received but not yet earned.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**e) Property and Equipment**

Property and equipment are recorded at cost. The Organization's policy is to capitalize assets in excess of \$500 and with estimated useful lives greater than one year. Depreciation is recorded on the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized over the term of the lease or the estimated useful lives of the assets, whichever is shorter. When assets are retired or otherwise disposed of, their costs and related accumulated depreciation and amortization are removed from the accounts and any resulting gains or losses are included in changes in net assets.

Expenditures for maintenance and repairs are charged to expense as incurred. Expenditures which improve or extend the useful lives of existing assets are capitalized.

The estimated useful lives of property and equipment are as follows:

	<u>Number of Years</u>
Equipment	2 to 7
Leasehold improvements	5 to 10, or the term of the lease, whichever is shorter

**f) Capital Expenditures**

According to federal and state regulations, any equipment obtained through state and federal funds is subject to a lien by the state and federal government. Provided that the Organization maintains its tax-exempt status, and the equipment is used for its intended purpose, the Organization is not required to reimburse the state and federal government. If the state and federal requirements are not met, the Organization would be obligated to the state and federal government in an amount equal to the fair value of the fixed asset.

Under the terms of the grant agreement and in accordance with generally accepted accounting principles for governmental units, purchases of equipment, furniture, leasehold improvements, and other capital items are charged as expenditures as incurred and not capitalized over the useful life of the assets. In the event the grants are terminated, grantors reserve the right to transfer all property and equipment purchased with grant funds to the grantor or third parties.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**g) Impairment of Property and Equipment**

The Organization reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. When recovery is reviewed, if the undiscounted cash flows estimated to be generated by the property are less than its carrying amount, management compares the carrying amount of the property to its fair value in order to determine whether an impairment loss has occurred. The amount of the impairment loss is equal to the excess of the asset's carrying value over its estimated fair value. No impairment losses were recognized during the years ended June 30, 2024 and 2023.

**h) Income Taxes**

The Organization is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the "Code"). In addition, the Organization had been determined to be a publicly supported organization and not a private foundation within the meaning of Section 509(a) (1) of the Code.

The Organization is unaware of any uncertain tax positions as of June 30, 2024 in accordance with ASC Topic 740, *Income Taxes*, which provides standards for establishing and classifying any tax provisions for uncertain tax positions. Tax filings for periods ending June 30, 2021 and later are subject to examination by applicable taxing authorities.

**i) Leases**

The Organization determines if an arrangement is a lease at inception. All leases are recorded on the statements of financial position except for leases with an initial term of less than 12 months for which the Organization made the short-term lease election.

Operating lease right-of-use assets (ROU) and lease liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term.

ROU assets also include adjustments related to lease payments made and lease incentives received at or before the commencement date. The ROU assets resulting from operating leases are included in right-of-use assets and the related liabilities are included in lease liabilities in the statements of financial position. At lease commencement, lease liabilities are recognized based on the present value of the remaining lease payments and discounted using the Organization's incremental borrowing rate. Operating lease cost is recognized on a straight-line basis over the lease term as lease expense in the statements of activities and changes in net assets. Lease and non-lease components of lease agreements are accounted for separately. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**i) Leases (continued)**

The Organization recognized the following ROU assets and lease liabilities in the statements of financial position as of June 30:

	<u>2024</u>	<u>2023</u>
Right-of-use assets	\$ 436,905	\$ 516,807
Lease liabilities	482,574	554,791

**j) Allocation of Functional Expenses**

The costs of providing the Organization's services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management according to grant provisions and/or another equitable basis. The Organization's programs are classified as Youth Activities, Housing and Community Preservation, Community Engagement, Housing Navigators and Fundraising Campaign. The detailed cost allocation plan of the Organization is documented in Note 14.

The cost of providing the various services and other activities has been summarized on a functional basis in the statements of functional expenses. Expenses are charged to program or general and administrative based on a combination of specific identification and allocation basis determined by management. Natural expenses attributable to more than one functional expense category are allocated using a variety of cost allocation bases such as time and effort, full-time equivalent, and square footage.

**k) Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires the Organization to make estimates and assumptions that affect certain reported amounts and disclosures at the date of the financial statements. Actual results could differ from those estimates.

**l) Reclassifications**

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassification had no impact on previously reported net assets.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**l) Adoption of New Accounting Pronouncements**

Effective July 1, 2023, the Organization has adopted FASB ASU 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, 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 incurred loss model to the expected credit loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an Organization’s exposure to credit risk and the measurement of credit losses. The measurement of expected credit losses is based on relevant information about past events, including historical experience, current conditions and reasonable and supportable forecasts that affect the collectability of the reported amount.

During the year, an analysis was performed under the provisions of this standard. The adoption did not have a material impact on the Organization’s financial statements.

**m) Accounting Standards Issued but Not Yet Adopted**

On March 2023, the Financial Accounting Standards Board has issued ASU No. 2023-01, *Leases (Topic 842): Common Control Arrangement*. ASU No. 2023-01 addresses two concerns related to leasing arrangements between entities under common control that have come up during the implementation of Topic 842.

1. The ASU creates a practical expedient available for agreements between entities under common control where, when examining agreements, the written terms and conditions of the agreement can be used to determine whether a lease exists, and those written terms can be used to account for and classify the lease. This is different than the original requirement of Topic 842 which requires entities to consider legally enforceable terms and conditions, often involving factors beyond just the written agreement itself. At times, legal enforceability can be a complex and judgmental determination. The practical expedient may be applied on an arrangement-by arrangement basis. The requirement to determine enforceable terms and conditions remains in place for all other leasing arrangements and the practical expedient can only be applied to written agreements, not verbal ones.
2. The ASU also requires that leasehold improvements associated with leases between entities under common control be amortized over their useful life as long as the lessee controls the use of the underlying asset through a lease. This is a change from the original requirement (which still applies to all other leasing arrangements) that leasehold improvements are amortized over the shorter of the remaining lease term and useful life of the improvements.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**m) Accounting Standards Issued but Not Yet Adopted (continued)**

Both amendments only apply to arrangements between entities under common control. Not all related parties are entities under common control. ASU No. 2023-01 is effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years but can be early adopted for financial statements that have not yet been made available for issuance. Management is currently assessing the effect that ASU No. 2023-01 would have on the Organization's financial statements.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**3. CASH**

Cash account comprises of cash on hand and deposits held on call with banks. The carrying amount of these assets approximates their fair value. This account consists of the following:

	<u>2024</u>	<u>2023</u>
Cash in bank	\$ 9,131	\$ 155,259
Petty cash fund	745	510
	<u>\$ 9,876</u>	<u>\$ 155,769</u>

**4. GRANTS RECEIVABLE AND GRANT REVENUE**

The Organization records receivables based on established contracts for service provided. Bad debt expense is charged if the receivable is determined to be uncollectible based on periodic review by management. Interest is not accrued on outstanding receivables.

This account consists of the following:

	<u>2024</u>	<u>2023</u>
NYC Department of Housing Preservation and Development	\$ 638,405	\$ 739,911
NYC Department of Youth and Community Development ("DYCD")	609,024	904,221
NYC Department of Education	183,625	118,399
NYS Division of Criminal Justice Services	35,000	181,080
Citizens Committee for New York City, Inc.	25,000	20,000
	<u>\$ 1,491,054</u>	<u>\$ 1,963,611</u>

As of audit report date, \$499,727 of grants receivable were subsequently collected.

Grants receivable credit risk is limited due to the nature of the grants and contracts. The Organization regularly monitors its grants receivable by investigating delayed payments and differences when payments received do not conform to the amount billed. The Organization estimates doubtful accounts based on historical bad debts, factors related to specific grantor's ability to pay and current economic trends. The Organization writes off grants receivable against the allowance when a balance is determined to be uncollectible. As of June 30, 2024 and 2023, there was no allowance for doubtful accounts for grants receivable.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**4. GRANTS RECEIVABLE AND GRANT REVENUE (CONTINUED)**

The composition of grant revenue for the year ended June 30 is as follows:

	<u>2024</u>	<u>2023</u>
NYC DYCD	\$ 2,629,733	\$ 2,355,871
NYS Children and Family Services	312,319	90,600
NYC Department of Housing Preservation and Development	278,027	494,948
NYC Department of Education	234,000	233,959
NYS Division of Housing and Community Renewal	183,891	94,627
Citizens Committee for New York City, Inc.	52,000	55,000
NYC Department of Health and Mental Hygiene	-	215,275
NYS Division of Criminal Justice Services	-	153,038
Internal Revenue Service - Employee Retention Credit	-	144,468
	<u>\$ 3,689,970</u>	<u>\$ 3,837,786</u>

**5. LOAN RECEIVABLE**

This account pertains to the amount lent by the Organization to West Bronx Housing and Neighborhood Resources, Inc. for operational support. There is no interest accrued in this loan, and is payable in demand.

Loan receivable amounted to \$336,696 and \$38,057 as of June 30, 2024 and 2023.

As of audit report date, \$212,729 of loan receivables were subsequently collected.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**6. OTHER RECEIVABLES**

This account consists of the following:

	<b>2024</b>	<b>2023</b>
West Bronx Housing and Neighborhood Resources Center, Inc.	\$ 103,172	\$ 11,497
NYC Department of Education	67,270	1,750
Camber Property Group	15,180	-
NYC Administration for the Children's Services	10,356	49,325
Montefiore Medical Center	-	5,000
Others	3,108	13,540
	\$ 199,086	\$ 81,112

The Organization acts as fiscal agent of West Bronx Housing and Neighborhood Resources, Inc. and charged the latter of fiscal management fees.

As of audit report date, \$86,121 of other receivables were subsequently collected.

**7. DUE FROM YMS MANAGEMENT ASSOCIATES, INC.**

YMS Management Associates, Inc. (“YMS”) is the contracted fiscal agent of the Organization for its DYCD contracts. On April 19, 2021, the Organization ended their contract with YMS. All funds received by the Organization from DYCD starting from July 1, 2022 were directly deposited to the Organization’s bank account.

Due from YMS represents remaining cash held by YMS on behalf of the Organization for 2021 DYCD contracts. Outstanding receivable as of June 30, 2024 and 2023 amounted to \$107,016 and \$76,397, respectively.

As of audit report date, there were no subsequent collections from YMS.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024 AND 2023**

**8. PROPERTY AND EQUIPMENT - NET**

This account consists of the following:

	<b>June 30, 2024</b>		
	<b>Equipment</b>	<b>Leasehold Improvements</b>	<b>Total</b>
<b>Cost</b>			
Balance at beginning and end of year	\$ 286,714	\$ 140,023	\$ 426,737
<b>Accumulated depreciation and amortization</b>			
Balance at beginning of year	234,639	137,139	371,778
Depreciation and amortization	38,311	403	38,714
Balance at end of year	272,950	137,542	410,492
<b>Net book value</b>			
Balance at beginning of year	\$ 52,075	\$ 2,884	\$ 54,959
Balance at end of year	\$ 13,764	\$ 2,481	\$ 16,245
	<b>June 30, 2023</b>		
	<b>Equipment</b>	<b>Leasehold Improvements</b>	<b>Total</b>
<b>Cost</b>			
Balance at beginning and end of year	\$ 286,714	\$ 140,023	\$ 426,737
<b>Accumulated depreciation and amortization</b>			
Balance at beginning of year	196,328	136,736	333,064
Depreciation and amortization	38,311	403	38,714
Balance at end of year	234,639	137,139	371,778
<b>Net book value</b>			
Balance at beginning of year	\$ 90,386	\$ 3,287	\$ 93,673
Balance at end of year	\$ 52,075	\$ 2,884	\$ 54,959

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**9. ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

This account consists of the following:

	<u>2024</u>	<u>2023</u>
Accrued payroll	\$ 97,329	\$ 106,462
Accounts payable	84,213	122,808
Bank overdraft	54,119	-
Accrued vacation	19,056	19,208
Other payables	22,080	40,700
	<u>\$ 276,797</u>	<u>\$ 289,178</u>

Accounts payable and accrued expenses consist of amounts due to vendors for materials, goods and services purchased.

Bank overdraft consists of amounts drawn from payroll bank account and were immediately settled after the end of fiscal year 2024.

As of the audit report date, \$221,380 of accounts payable and accrued expenses were subsequently paid.

**10. ADVANCES FROM A GOVERNMENT AGENCY**

This account represents advances received from DYCD for program activities for the year. As of June 30, 2024 and 2023, advances amounted to \$153,182 and \$107,016, respectively.

**11. LOANS PAYABLE**

Loans payable consist of funds from certain members of the Board of Directors to augment its operating cash requirements. The loans are non-interest bearing and is payable contingent to the availability of funds. Loans payable amounted to \$5,000 as of June 30, 2024 and 2023.

**12. LEASES**

The Organization leases its administrative office located in Bronx Borough of New York City. For this lease, the landlord holds a security deposit amounting to \$89,550. The Organization acknowledged and agreed to pay the landlord equal monthly installments in advance, on the first day of each and every month, without offset or deduction.

The Organization's decisions regarding lease renewal options that are reasonably certain to be exercised have been incorporated as part of the lease term in right-of-use asset and lease liability calculations for all leases with a commencement date subsequent to the adoption of ASC 842.

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**12. LEASES (CONTINUED)**

To support these determinations, the Organization evaluated each new lease that commenced after transition and included a renewal option (or options) to assess whether or not the future renewal options were reasonably certain to be exercised.

The periods related to any renewal options deemed not reasonably certain to be exercised were excluded from the lease term with respect to the right-of-use asset and lease liability calculations. The carrying amounts of right-of-use assets and lease liabilities recognized in the statements of financial position as of June 30 are as follows:

	<u>2024</u>	<u>2023</u>
Right-of-use assets	\$ 436,905	\$ 516,807
Lease liabilities	482,574	554,791

Security deposit amounted to \$89,550 as of June 30, 2024 and 2023.

The following table represents lease activity for the year ended June 30:

<b>Operating lease cost:</b>	<u>2024</u>	<u>2023</u>
Lease cost, leases with terms greater than one year	\$ 94,888	\$ 99,088
Short term lease cost	550	2,512
Variable lease expenses	-	-
<b>Total lease cost</b>	<u><u>\$ 95,438</u></u>	<u><u>\$ 101,600</u></u>

Cash flow information related to the Organization's leases for the year ended June 30:

	<u>2024</u>	<u>2023</u>
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	\$ 87,203	\$ 88,210

Weighted average remaining lease term and weighted average incremental borrowing rate for the Organization leases as of June 30:

	<u>2024</u>	<u>2023</u>
<b>Operating Leases</b>		
Ending operating lease liabilities balance	\$ 482,574	\$ 554,791
Remaining term (in months)	63	74
Discount rate	2.70%	2.66%

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**12. LEASES (CONTINUED)**

Annual maturity analysis for the Organization’s lease liabilities for the five (5) years following June 30 and thereafter are as follows:

Fiscal year	Operating leases
2025	\$ 87,580
2026	92,843
2027	98,411
2028	104,317
2029	110,585
Thereafter	28,045
Total lease payments	521,781
Less: Interest on lease liabilities	(39,207)
Total lease liabilities	482,574
Less: Current portion of lease liabilities	(75,686)
Noncurrent portion of total lease liabilities	\$ 406,888

**13. RELATED PARTY TRANSACTIONS**

The Organization loaned a total amount of \$14,000 from certain members of the Board of Directors to the augment the Organization’s operating cash requirements in 2018. The outstanding balance of the loan as of June 30, 2024 and 2023 amounted to \$5,000 (see Note 11).

**14. METHODS USED FOR ALLOCATION OF EXPENSES AMONG PROGRAM AND SUPPORTING SERVICES**

- a. Salaries - allocated based on time and cost study
- b. Payroll taxes and employee benefits - allocated based on payroll allocation
- c. Supplies - allocated based on staff usage or nature of expense
- d. Professional services - allocated based on nature of service
- e. Insurance - allocated based on management estimate and purpose of expense
- f. Telephone, utilities and rent - allocated based on staff usage
- g. Miscellaneous - allocated based on nature of expense

Administration expenses include those costs that are not directly identifiable with any specific program, but which provides for the overall support and direction of the Organization.

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**15. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. The following represents the Organization's financial assets at June 30:

	<u>2024</u>	<u>2023</u>
Financial assets		
Cash (Note 3)	\$ 9,876	\$ 155,769
Grants receivable (Note 4)	1,491,054	1,963,611
Loan receivable (Note 5)	336,696	38,057
Other receivables (Note 6)	199,086	81,112
Due from YMS Management Associates, Inc. (Note 7)	<u>107,016</u>	<u>76,397</u>
Financial assets available to meet general expenditures over the next 12 months	<u>\$ 2,143,728</u>	<u>\$ 2,314,946</u>

As part of Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization strives to maintain liquid financial assets sufficient to cover ninety (90) days of general expenditures. The Board and management believe its liquidity is adequate to meet current obligations as they become due. It also believes the Organization's finances are strong enough to obtain short term financing from its bankers if need be.

**16. CONCENTRATIONS**

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and grants receivable. The Organization places its cash with what it believes to be a quality financial institution which at times exceed the insurance coverage from Federal Deposit Insurance Corporation up to \$250,000. As of June 30, 2024, no cash account exceeded the \$250,000 insurance limit. The Organization has not experienced any losses in such accounts.

Further, the Organization's revenues are derived primarily from youth, housing and neighborhood activities. The majority of services are subsidized by government agencies. Thus, the Organization is highly dependent on government agencies and their payment systems. As of June 30, 2024 and 2023, receivables from DYCD, Department of Housing Preservation and Development, Department of Education, and Division of Criminal Justice Services totaled \$1,466,054 and \$1,943,611, respectively. These receivables represent a concentration of credit risk to the Organization. The management believes the risk associated with these receivables is minimal.

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**17. COMMITMENTS AND CONTINGENCIES**

Reimbursements from grant related expenses and overhead applicable to programs conducted under the contract funded by the following:

1. NYC DYCD;
2. NYC Department of Housing Preservation and Development;
3. NYC Department of Health and Mental Hygiene;
4. NYS Division of Criminal Justice Services;
5. NYS Division of Housing and Community Renewal;
6. NYC Department of Education;
7. NYS Children and Family Services; and
8. Citizens Committee for New York City, Inc.

These reimbursements are subject to audit, which may result in adjustments for disallowances. The amount of disallowance, if any, cannot be determined as of the date of this report. Therefore, no provision is made for these potential liabilities.

**18. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through May 30, 2025, the date which the financial statements were available for issue; there were no subsequent events of material nature that came to our attention warranting adjustment or disclosure. Events occurring after that date have not been evaluated to determine whether a change in the financial statements would be required.