

**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**Open to Public
Inspection**

Filing Type:

 New Filing AmendmentFiling Year: 2022**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>06/30</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: 4,108,125

Organization's total contributions: 3,837,786 Organization's total assets: N/A

Organization's net assets: 2,023,567 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	\$2,355,871.00
NYC Department of Housing Preservation and Dev	\$494,948.00
NYC Department of Education	\$233,959.00
NYC Department of Health and Mental Hygiene	\$215,275.00
	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
President	William	Foster	WFoster@NIDCNY.org
Director of Finance	Donna	Wellington	DWellington@NIDCNY.org

Signature of
President

DocuSigned by:

William Foster

EDE840D40097440...

Date:

5/13/2024

Signature of
Director of Finance

DocuSigned by:

Donna Wellington

BAD2737C6E7548E

Date:

5/13/2024

Filing Information

General Information	Description of Services	Description of Compensation
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>	N / A	N / A
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>	N / A	N / A
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>	N / A	N / A
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>	N / A	N / A

Government Grant Agency	Grant Amount
NYS Division of Criminal Justice Services	\$153,038.00
Internal Revenue Service - Employee Retention	\$144,468.00
NYS Division of Housing and Community Renewal	\$94,627.00
NYS Children and Family Services	\$90,600.00
Citizens Committee for New York City, Inc.	\$55,000.00
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A

FOR TAX YEAR 2022

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**

2022

Name(s) as shown on return

Neighborhood Initiatives Development Corporation

Employer Identification Number

**** - ***0811**

Entity address

2160 Mathews Avenue Suite-N

Bronx, NY 10462

Thank you for participating in IRS e-file.

1. 2022 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 05-13-2024 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 11512120241342mhnk24.

**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**

2022

Name(s) as shown on return

Neighborhood Initiatives Development Corporation

Employer Identification Number

****-***0811**

Entity address

2160 Mathews Avenue Suite-N

Bronx, NY 10462

Thank you for participating in IRS e-file.

1. 2022 **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 **10-16-2023** 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 **1151212023289cxtewhy**.

**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

2022

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 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2022 calendar year, or tax year beginning 07-01 , 2022, and ending 06-30 , 2023																			
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 type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization Neighborhood Initiatives Development Corporation</td> <td>D Employer identification number 13-3110811</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>E Telephone number (718) 231-9800</td> </tr> <tr> <td colspan="2">2160 Mathews Avenue Suite-N</td> <td></td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code Bronx, NY 10462</td> <td>G Gross receipts \$ 4,151,033</td> </tr> <tr> <td colspan="2">F Name and address of principal officer:</td> <td>H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number</td> </tr> </table>	C Name of organization Neighborhood Initiatives Development Corporation		D Employer identification number 13-3110811	Doing business as			Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone number (718) 231-9800	2160 Mathews Avenue Suite-N			City or town, state or province, country, and ZIP or foreign postal code Bronx, NY 10462		G Gross receipts \$ 4,151,033	F Name and address of principal officer:		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
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Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone number (718) 231-9800																	
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F Name and address of principal officer:		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number																	
I 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																			
J Website: WWW.NIDCNY.ORG																			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation: 1982 M State of legal domicile: NY																		

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO CREATE THRIVING COMMUNITIES THAT PROVIDE SAFE, AFFORDABLE HOUSING AND HELP YOUTH PREPARE FOR A SUCCESSFUL FUTURE		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	0
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	102
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 4,530,580	Current Year 3,837,786
	9 Program service revenue (Part VIII, line 2g)	230,278	269,046
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		0
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	42,914	1,293
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,803,772	4,108,125
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,522,394	3,093,124
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25)	0	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	686,078	819,064
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,208,472	3,912,188	
19 Revenue less expenses. Subtract line 18 from line 12	1,595,300	195,937	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 2,366,680	End of Year 2,979,552
	21 Total liabilities (Part X, line 26)	539,050	955,985
	22 Net assets or fund balances. Subtract line 21 from line 20	1,827,630	2,023,567

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.

Sign Here	WILLIAM FOSTER				
	Signature of officer	Date			
	WILLIAM FOSTER, EXECUTIVE DIRECTOR				
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Jose Paolo Espiritu	Jose Paolo Espiritu	05-13-2024		P01304010
	Firm's name	Padilla and Company LLP			Firm's EIN
	Firm's address	175-61 Hillside Avenue Ste 200 Jamaica NY 11432			Phone no. 718-558-5858

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** (2022)

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 \$ 2,674,412 including grants of \$ _____) (Revenue \$ 2,824,898)
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 \$ 321,206 including grants of \$ _____) (Revenue \$ 357,652)
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 (2) for property owners.

4c (Code: _____) (Expenses \$ 309,130 including grants of \$ _____) (Revenue \$ 384,961)
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 \$ 202,960 including grants of \$ _____) (Revenue \$ 270,275)

4e Total program service expenses 3,507,708

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)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	<input checked="" type="checkbox"/>	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		<input checked="" type="checkbox"/>
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule C, Part III</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part I</i>		<input checked="" type="checkbox"/>
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		<input checked="" type="checkbox"/>
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part IV</i>		<input checked="" type="checkbox"/>
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	
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? <i>If "Yes," complete Schedule D, Part VII</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VIII</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part IX</i>	<input checked="" type="checkbox"/>	
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	
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)? <i>If "Yes," complete Schedule D, Part X</i>		<input checked="" type="checkbox"/>
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input checked="" type="checkbox"/>	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		<input checked="" type="checkbox"/>
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		<input checked="" type="checkbox"/>
14a	Did the organization maintain an office, employees, or agents outside of the United States?		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule G, Part I See instructions</i>		<input checked="" type="checkbox"/>
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input checked="" type="checkbox"/>	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		<input checked="" type="checkbox"/>
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule I, Parts I and II</i>		<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various IRS schedule requirements.

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, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No		
2a	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	2a	102		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O.	3b			
4a	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)?	4a			X
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).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	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?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	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?	7a			X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			X
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			X
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			X
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
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	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	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.	15			X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			X
17	Section 501(c)(21) organizations. Did the trust, or any 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.	17			

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 in 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, Answer (1a, 1b, 2-9), Yes, No. Rows include questions about voting members, family relationships, management delegation, governance changes, and meeting documentation.

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, Answer (10a-16b), Yes, No. Rows include questions about local chapters, conflict of interest policies, whistleblower policies, and compensation review processes.

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) William Foster Executive Director	35.00			X			135,430	0	0	
(2) Amy Shebar Associate Executive Director	35.00			X			112,539	0	0	
(3) Donna Wellington Director of Finance & HR	35.00			X			107,201	0	0	
(4) Christy Olsen Director of Program Operations	35.00			X			86,279	0	0	
(5) Hazel Muira Director of Housing	35.00			X			73,671	0	0	
(6) Pinky Vincent Director of Community Engagement	35.00			X			40,641	0	0	
(7) Adam Torres Board Member	1.00	X					0	0	0	
(8) Remysell Salas Board Member	1.00	X					0	0	0	
(9) Albert D'Angelo Board Member	1.00	X					0	0	0	
(10) Brad Silver Board Member	1.00	X					0	0	0	
(11) Flora Markal Board Member	1.00	X					0	0	0	
(12) Michael J Reichgott President	1.00			X			0	0	0	
(13) John Johnson Treasurer	1.00			X			0	0	0	
(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)										
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							555,761	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 3

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>		X
4 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
5 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	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions) . .	1e	3,837,786				
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			3,837,786			
Program Service Revenue			Business Code				
	2a Youth program fees	611710	269,046	269,046			
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f			269,046				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)						
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a		36,265				
		b Less: direct expenses	8b	42,908			
		c Net income or (loss) from fundraising events		(6,643)		(6,643)	
9a Gross income from gaming activities, See Part IV, line 19	9a						
		b Less: direct expenses	9b				
		c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances	10a						
		b Less: cost of goods sold	10b				
		c Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
	11a Other revenues	900001	7,936	7,936			
	b _____						
	c _____						
	d All other revenue						
e Total. Add lines 11a-11d			7,936				
12 Total revenue. See instructions			4,108,125	276,982	0	(6,643)	

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(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	2,657,167	2,512,760	144,407	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . .				
9	Other employee benefits	233,020	226,180	6,840	
10	Payroll taxes	202,937	197,646	5,291	
11	Fees for services (nonemployees):				
a	Management				
b	Legal	4,560		4,560	
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.) . .	172,612	132,991	39,621	
12	Advertising and promotion	13,466	700	12,766	
13	Office expenses	260,105	241,750	18,355	
14	Information technology				
15	Royalties				
16	Occupancy	101,600	16,435	85,165	
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	39,775	39,775		
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	Equipment Rental & Maintenanc	66,875	59,695	7,180	
b	Admission fees	677	2	675	
c	Postage	649	239	410	
d	Telephone	21,640	18,068	3,572	
e	All other expenses _____	98,391	61,467	36,924	
25	Total functional expenses. Add lines 1 through 24e. .	3,912,188	3,507,708	404,480	0
26	Joint costs. 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	22,381	1	69,517
	2 Savings and temporary cash investments	72,055	2	86,252
	3 Pledges and grants receivable, net	1,915,296	3	1,963,611
	4 Accounts receivable, net	44,755	4	119,169
	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	10a 426,737		
	b Less: accumulated depreciation	10b 371,778	10c 93,673	54,959
	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	218,520	15	686,044
16 Total assets. Add lines 1 through 15 (must equal line 33)	2,366,680	16	2,979,552	
Liabilities	17 Accounts payable and accrued expenses	384,345	17	289,178
	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	154,705	25	666,807
	26 Total liabilities. Add lines 17 through 25	539,050	26	955,985
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,827,630	27	2,023,567
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	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 Total net assets or fund balances	1,827,630	32	2,023,567
33 Total liabilities and net assets/fund balances	2,366,680	33	2,979,552	

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	4,108,125
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,912,188
3	Revenue less expenses. Subtract line 2 from line 1	3	195,937
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,827,630
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	2,023,567

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
b	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	
c	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
b	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 for instructions and the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

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

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)						
Total						

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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,197,390	2,245,226	1,532,994	4,038,580	3,837,786	13,851,976
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	2,197,390	2,245,226	1,532,994	4,038,580	3,837,786	13,851,976
5 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)						11,486,669
6 Public support. Subtract line 5 from line 4.						2,365,307

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	2,197,390	2,245,226	1,532,994	4,038,580	3,837,786	13,851,976
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	18,321	101,007		492,000	36,265	647,593
11 Total support. Add lines 7 through 10						14,499,569
12 Gross receipts from related activities, etc. (see instructions)					12	804,876
13 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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	16.31 %
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	16.42 %
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test - 2021. 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 stop here . The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2022. 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 stop here . 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 10%-facts-and-circumstances test - 2021. 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 stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. 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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons .						
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						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (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

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) . . .	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. 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 - 2021. 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	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c	Substitutions only. 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 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
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	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?	11a	
b	A family member of a person described on line 11a above?	11b	
c	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>	11c	

Section B. Type I Supporting Organizations

		Yes	No
1	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>	1	
2	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>	2	

Section C. Type II Supporting Organizations

		Yes	No
1	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>	1	

Section D. All Type III Supporting Organizations

		Yes	No
1	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?	1	
2	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>	2	
3	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>	3	

Section E. Type III Functionally Integrated Supporting Organizations

1	<i>Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).</i>		
a	<input type="checkbox"/>	The organization satisfied the Activities Test. <i>Complete line 2 below.</i>	
b	<input type="checkbox"/>	The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>	
c	<input type="checkbox"/>	The organization supported a governmental entity. <i>Describe in Part VI how you supported a government entity (see instructions).</i>	
2	Activities Test. Answer lines 2a and 2b below.		
a		Yes	No
	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>	2a	
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>	2b	
3	Parent of Supported Organizations. Answer lines 3a and 3b below.		
a	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>	3a	
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>	3b	

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	Adjusted Net Income (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	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
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	Minimum Asset Amount (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	Distributable Amount. 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	Total annual distributions. 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 2022 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-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, 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 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2023. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

**Schedule B
(Form 990)**

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization Neighborhood Initiatives Development Corporation	Employer identification number 13-3110811
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Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization Neighborhood Initiatives Development Corporation	Employer identification number 13-3110811
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Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NYC Department Youth & Community De 123 William St, 18th floor, NY New York NY 10038	\$ 2,355,871	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	NYC Housing and Preservation Dev 100 Gold Street, New York New York NY 10038	\$ 494,948	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	NYC Housing and Community Renewal 25 Beaver St, New York, NY New York NY 10004	\$ 94,627	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Expanded Schools -Dept of Education 11 West 42nd Street, 3rd Floor, NY New York NY 10036	\$ 167,459	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	NYS Children and Family Services 65 Court Street, Brooklyn, NY Brooklyn NY 11201	\$ 90,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	Empire, Inc. - Dept of Education 65 Court Street, Brooklyn, NY Brooklyn NY 11201	\$ 66,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Neighborhood Initiatives Development Corporation	Employer identification number 13-3110811
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Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	NYS Division of Criminal Justice Se 80 South Swan Street, 10F Finance Albany NY 12201	\$ 153,038	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	Fund for Public Health NY - DOHMH 22 Cortlandt Street, Suite 802 New York NY 10007	\$ 215,275	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	BridgePhilanthropic Consulting-CCNY 8 W 125th Street New York NY 10027	\$ 55,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	IRS - Employee Retention Credit 26 Federal Plz, New York New York NY 10278	\$ 144,468	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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

2022

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 with multiple questions (1-9) regarding conservation easements, including checkboxes for various purposes and a table for held easements at the end of the tax year.

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 with questions (1a, 1b, 2) regarding collections of art and historical treasures, including dollar 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 |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 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
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g 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 |
|--|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 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
1a Land				
b Buildings				
c Leasehold improvements		140,023	137,139	2,884
d Equipment		286,714	234,639	52,075
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				54,959

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) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.).		

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) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.).		

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) Security Deposit	89,550
(2) Due from YMS Management Associates	76,397
(3) Other Current Assets	3,290
(4) Right-of-use assets - net	516,807
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.).	686,044

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	107,016	
(3) Loans payable	5,000	
(4) Lease liabilities - current	73,387	
(5) Lease liabilities - noncurrent	481,404	
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.).	666,807	

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.

1	Total revenue, gains, and other support per audited financial statements		1	4,151,033
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	42,908	
e	Add lines 2a through 2d		2e	42,908
3	Subtract line 2e from line 1		3	4,108,125
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	4,108,125

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.

1	Total expenses and losses per audited financial statements		1	3,955,096
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	42,908	
e	Add lines 2a through 2d		2e	42,908
3	Subtract line 2e from line 1		3	3,912,188
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	3,912,188

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. Other revenues not included on Form 990 (Part XI, line 2d)

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EVENT EXPENSES - 42,908

Part XIII Supplemental Information (continued)

02. Other expenses not included on Form 990 (Part XII, line 2d)

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EVENT EXPENSES - 42,908

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		Fundraising (event type)	(event type)	None (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	36,265			36,265
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	36,265			36,265
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	526			526
	6 Rent/facility costs	2,158			2,158
	7 Food and beverages	8,700			8,700
	8 Entertainment	11,250			11,250
	9 Other direct expenses	20,274			20,274
	10 Direct expense summary. Add lines 4 through 9 in column (d)				42,908
11 Net income summary. Subtract line 10 from line 3, column (d)				(6,643)	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Subtract line 7 from line 1, column (d)					

9 Enter the state(s) in which the organization conducts gaming activities: _____
a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**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.

2022

Attach to Form 990 or Form 990-EZ.

**Open to Public
Inspection**

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

Department of the Treasury
Internal Revenue Service

Name of the organization

Neighborhood Initiatives Development Corporation

Employer identification number

13-3110811

01. 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.

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

These documents are available upon request.

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

These documents are available upon request.

04. Part III, response or note to any other line in Part III

NIDC's Community Engagement team was created in 2021 in response to health disparities and social inequities in the Bronx neighborhoods during COVID pandemic. The team managed a successful outreach campaign to promote vaccination against COVID-19 and other infectious diseases, reaching more 20,000 people in the Bronx. NIDC took part in "The People's Money" led by New York City Civic Engagement Commission. The team promoted participatory budgeting to more than 5,000 people in the Bronx. In addition, the team organized a five-part Senior Tech Workshops for older adults and celebrated Financial Literacy Month in April, hosting two events with children book's authors. The department also participates in tabling events at various locations such as at nonprofits, local businesses, churches, sch

Statement of Program Service Accomplishments**2022** 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	\$202960
Grants and allocations included in above expense	\$0
Program Services Revenue	\$270275

Explanation

NIDC's Community Engagement team was created in 2021 in response to health disparities and social inequities in the Bronx neighborhoods during COVID pandemic. The team managed a successful outreach campaign to promote vaccination against COVID-19 and other infectious diseases, reaching more 20,000 people in the Bronx. NIDC took part in "The People's Money" led by New York City Civic Engagement Commission. The team promoted participatory budgeting to more than 5,000 people in the Bronx. In addition, the team organized a five-part Senior Tech Workshops for older adults and celebrated Financial Literacy Month in April, hosting two events with children book's authors. The department also participates in tabling events at various locations such as at nonprofits, local businesses, churches, schools and food pantries.

990**Overflow Statement****2022**

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

Description**Amount**

NYC Department of Youth and Community	\$ 2,355,871
NYC Department of Housing Preservation and Development	494,948
NYC Department of Education	233,959
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
NYS Division of Housing and Community Renewal	94,627
NYS Children and Family Services	90,600
Citizens Committee for New York City, Inc.	55,000
Total:	\$ 3,837,786

Description**Amount**

Professional Services	\$ 132,991
Total:	\$ 132,991

Description**Amount**

Professional Services	\$ 39,621
Total:	\$ 39,621

Office Expenses**Description****Amount**

Supplies	\$ 241,750
Total:	\$ 241,750

Office Expenses**Description****Amount**

Supplies	\$ 18,355
Total:	\$ 18,355

990**Overflow Statement****2022**

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

Description	Amount
Lease expenses	\$ 16,435
Total:	\$ 16,435

Description	Amount
Lease expenses	\$ 82,653
Rent	2,512
Total:	\$ 85,165

Description	Amount
Utilities	\$ 7,279
Miscellaneous	7,036
Gifts and gratuities	415
Repairs and maintenance	2,180
Staff training	44,557
Total:	\$ 61,467

Description	Amount
Utilities	\$ 10,433
Miscellaneous	7,996
Gifts and gratuities	1,733
Repairs and maintenance	168
Staff training	6,161
Penalties	10,433
Total:	\$ 36,924

Description	Amount
Other Receivables	\$ 44,755
Total:	\$ 44,755

990**Overflow Statement****2022**

Page 3

(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

Description**Amount**

Due from YMS Management Associates Inc	\$ 114,866
Security Deposit	89,550
Other current assets	14,104
Total:	\$ 218,520

Description**Amount**

Advances from a Government Agency	\$ 113,599
Deferred Rent	27,106
Loans Payable	14,000
Total:	\$ 154,705

**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.)

2022

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) 289,991

Name	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total	(g) Excess contributions (col. (f) minus the 2% limitation)
NYC Department Youth & Community De	1,579,978	1,880,837	1,925,998	1,999,197	2,355,871	9,741,881	9,451,890
NYC Housing and Preservation Dev	105,096	108,613	137,925	129,987	494,948	976,569	686,578
NYC Housing and Community Renewal	122,340	44,336	89,947	91,223	94,627	442,473	152,482
Expanded Schools -Dept of Education	133,262	104,998	97,553	167,104	167,459	670,376	380,385
NYS Children and Family Services	13,215	10,000			90,600	113,815	
Empire, Inc. - Dept of Education			66,500	66,500	66,500	199,500	
NYS Division of Criminal Justice Se				63,000	153,038	216,038	
Fund for Public Health NY - DOHMH				890,050	215,275	1,105,325	815,334
BridgePhilanthropic Consulting-CCNY				114,000	55,000	169,000	
NYC HPD EHV Navigator Program				114,976		114,976	
IRS - Employee Retention Credit					144,468	144,468	

Total

11,486,669

990**Tax Exempt
Diagnostic Summary****2022**

Name Neighborhood Initiatives Development Corporation	Employer Identification # 13-3110811
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Demographics**Mailing Address:**

2160 Mathews Avenue Suite-N
Bronx, NY 10462

Phone: (718)231-9800

Resident State: NY

Diagnostics

Preparer: Jose Paolo Espiri

Invoice:

Date: 05-13-2024

Return Information

Item on Return	2022 Federal	2021 Federal (If available)
Total Revenue	4,108,125	4,803,772
Total Expenses	3,912,188	3,208,472
Net Excess (Deficit)	195,937	1,595,300
Net Assets or Fund Balances	2,023,567	1,827,630

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, 2023 AND 2022**



NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION

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Statements of Cash Flows	6
Statements of Functional Expenses	7
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175-61 Hillside Avenue, Ste. 200
Jamaica, NY 11432
Telephone (718) 558-5858
Fax (718) 206-1040

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, 2023 and 2022, 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, 2023 and 2022, 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 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 4, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Padilla and Company, LLP

Jamaica, New York

April 29, 2024

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2023 AND 2022

ASSETS**Current Assets**

	2023	2022
Cash (Note 3)	\$ 155,769	\$ 94,436
Grants receivable (Note 4)	1,963,611	1,915,296
Other receivables (Note 5)	119,169	44,755
Due from YMS Management Associates, Inc. (Note 6)	76,397	114,866
Other current assets	3,290	14,104
Total Current Assets	2,318,236	2,183,457

Noncurrent Assets

Property and equipment - net (Note 7)	54,959	93,673
Right-of-use assets - net (Note 12)	516,807	-
Security deposit (Note 12)	89,550	89,550
Total Noncurrent Assets	661,316	183,223
Total Assets	\$ 2,979,552	\$ 2,366,680

LIABILITIES AND NET ASSETS**Liabilities**

Accounts payable and accrued expenses (Note 8)	\$ 289,178	\$ 384,345
Advances from a government agency (Note 9)	107,016	113,599
Deferred rent	-	27,106
Loans payable (Note 10)	5,000	14,000
Lease liabilities - current portion (Note 12)	73,387	-
Total Current Liabilities	474,581	539,050
Lease liabilities - noncurrent portion (Note 12)	481,404	-
Total Liabilities	955,985	539,050

Commitments and contingencies

Net Assets

Without donor restrictions	2,023,567	1,827,630
Total Liabilities and Net Assets	\$ 2,979,552	\$ 2,366,680

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, 2023 AND 2022

	Without Donor Restrictions	With Donor Restrictions	2023	2022
REVENUES				
Government grants (Note 4)	\$ 3,837,786	\$ -	\$ 3,837,786	\$ 4,038,580
Youth program fees	269,046	-	269,046	230,278
Fundraising	36,265	-	36,265	-
PPP income (Note 11)	-	-	-	492,000
Other revenues	7,936	-	7,936	42,914
Total Revenues	4,151,033	-	4,151,033	4,803,772
EXPENSES				
Program services:				
Youth activities	2,674,412	-	2,674,412	2,518,558
Housing and community preservation	321,206	-	321,206	173,366
Housing navigators	309,130	-	309,130	112,830
Community engagement	202,960	-	202,960	114,395
Total program services	3,507,708	-	3,507,708	2,919,149
Supporting services:				
Management and general	404,480	-	404,480	289,323
Fundraising campaign	42,908	-	42,908	-
Total supporting services	447,388	-	447,388	289,323
Total Expenses	3,955,096	-	3,955,096	3,208,472
Changes in Net Assets	195,937	-	195,937	1,595,300
Net Assets at Beginning of Year	1,827,630	-	1,827,630	232,330
Net Assets at End of Year	\$ 2,023,567	\$ -	\$ 2,023,567	\$ 1,827,630

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, 2023 AND 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 195,937	\$ 1,595,300
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Amortization of lease expense (Note 12)	99,088	-
Depreciation and amortization (Note 7)	38,714	38,856
(Increase) decrease in:		
Grants receivable	(48,315)	(840,614)
Other receivables	(74,414)	(29,919)
Due from YMS Management Associates, Inc.	38,469	(105,851)
Other current assets	10,814	(14,104)
Increase (decrease) in:		
Accounts payable and accrued expenses	(95,167)	(114,018)
Advances from a government agency	(6,583)	(5,418)
Deferred rent	(27,106)	16,800
Operating lease liabilities	(61,104)	-
Net cash provided by operating activities	70,333	541,032
CASH FLOWS FROM FINANCING ACTIVITIES		
Forgiveness of refundable advances - PPP	-	(492,000)
Payment of loans payable	(9,000)	-
Cash used in financing activities	(9,000)	(492,000)
NET INCREASE IN CASH	61,333	49,032
CASH AT BEGINNING OF YEAR	94,436	45,404
CASH AT END OF YEAR	\$ 155,769	\$ 94,436

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, 2023 AND 2022

	Program Services					Support Services				
	Youth Activities	Housing and Community Preservation	Community Engagement	Housing Navigators	Subtotal	Fundraising Campaign	Management and General	Subtotal	2023	2022
Salaries	\$ 1,864,375	\$ 237,386	\$ 157,589	\$ 253,410	\$ 2,512,760	\$ -	\$ 144,407	\$ 144,407	\$ 2,657,167	\$ 2,158,933
Payroll taxes and employee benefits	302,534	50,025	28,181	43,086	423,826	-	12,131	12,131	435,957	363,461
	<u>2,166,909</u>	<u>287,411</u>	<u>185,770</u>	<u>296,496</u>	<u>2,936,586</u>	<u>-</u>	<u>156,538</u>	<u>156,538</u>	<u>3,093,124</u>	<u>2,522,394</u>
Supplies	228,305	5,879	6,265	1,301	241,750	29,411	18,355	47,766	289,516	195,419
Professional services	113,821	16,085	3,085	-	132,991	-	39,621	39,621	172,612	77,964
Lease expenses (Note 12)	4,054	3,206	-	9,175	16,435	-	82,653	82,653	99,088	-
Equipment rental and maintenance	56,675	1,062	1,788	170	59,695	169	7,180	7,349	67,044	62,669
Staff training	38,320	3,766	2,227	244	44,557	655	6,161	6,816	51,373	29,054
Insurance	38,058	395	1,322	-	39,775	-	-	-	39,775	40,368
Depreciation and amortization (Note 7)	-	-	-	-	-	-	38,714	38,714	38,714	38,856
Advertising and printing	-	-	700	-	700	11,250	12,766	24,016	24,716	5,681
Telephone	13,194	1,805	1,329	1,740	18,068	-	3,572	3,572	21,640	21,478
Utilities	7,130	117	32	-	7,279	-	10,433	10,433	17,712	2,731
Penalties	-	-	-	-	-	-	10,433	10,433	10,433	43,199
Legal expense	-	-	-	-	-	-	4,560	4,560	4,560	22,103
Gifts and gratuities	295	-	120	-	415	526	1,733	2,259	2,674	12,275
Rent (Note 12)	-	-	-	-	-	-	2,512	2,512	2,512	97,753
Repairs and maintenance	2,180	-	-	-	2,180	-	168	168	2,348	6,198
Admission fees	2	-	-	-	2	-	675	675	677	12,486
Postage	11	228	-	-	239	-	410	410	649	487
Bad debts expense	-	-	-	-	-	-	-	-	-	3,000
Miscellaneous	5,458	1,252	322	4	7,036	897	7,996	8,893	15,929	14,357
	<u>507,503</u>	<u>33,795</u>	<u>17,190</u>	<u>12,634</u>	<u>571,122</u>	<u>42,908</u>	<u>247,942</u>	<u>290,850</u>	<u>861,972</u>	<u>686,078</u>
Total Expenses	\$ 2,674,412	\$ 321,206	\$ 202,960	\$ 309,130	\$ 3,507,708	\$ 42,908	\$ 404,480	\$ 447,388	\$ 3,955,096	\$ 3,208,472

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

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

1. ORGANIZATION

Neighborhood Initiatives Development Corporation (the “Organization”) was 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 is 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

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

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, 2023 AND 2022

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. 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, 2023, the Organization has no assets subject to permanent donor restriction.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c) 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.

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.

d) 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.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d) Revenue Recognition (continued)

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

e) Advances from a Government Agency

Advances represent funds received but not yet earned.

f) Youth Program Fees

Youth program fees revenue is recorded when services are rendered by the summer program.

g) Property and Equipment

Property and equipment are recorded at cost. It is the Organization's policy to capitalize assets in excess of \$500 whose estimated useful lives are 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 shorter of the term of the lease or the lives of the assets.

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

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

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, 2023 in accordance with ASC Topic 740, *Income Taxes*, which provides standards for establishing and classifying any tax provisions for uncertain tax positions.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i) 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.

j) 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.

k) 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.

l) Adoption of New Accounting Pronouncements

The Organization adopted FASB ASU 2016-02 (as amended), *Leases (Topic 842)* on July 1, 2022, which requires lessees to measure the lease liability and corresponding right-of-use asset by discounting the remaining lease payments using the rate implicit in the lease, or if not known, an incremental borrowing rate.

On November 11, 2021, the FASB issued ASU 2021-09, *Leases (Topic 842): Discount Rate for Lessees that are Not Public Business Entities*. The ASU widens an existing policy election for private companies and not-for-profit entities (NFPs) to use a risk-free rate by underlying class of asset. A lessee that is not a public business entity is permitted to use a risk-free discount rate for the lease instead of its incremental borrowing rate, determined using a period comparable with that of the lease term, as an accounting policy election made by class of underlying asset.

The Organization elected to use the risk-free rate in determining the discount rate used to measure its right-of-use assets and lease liabilities.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

l) Adoption of New Accounting Pronouncements (continued)

ASC 842 also requires organizations to transition using a modified retrospective method. This means that cumulative-effect adjustment is made on the initial date of adoption for existing leases. Organizations may choose from two option for the initial date of application:

1. Effective method - apply the new standards as of effective date, where comparative periods are presented under ASC 840.
2. Comparative method - apply the new standard as of the earliest comparative period presented.

The Organization transitioned using the effective method and will not reassess prior ASC 840 conclusions with respect to (i) whether an arrangement is or contains a lease, (ii) lease classification, and (iii) initial direct costs for leases that commence prior to the adoption date of the new standard.

The Organization elected the available practical expedients to account for our existing capital leases and operating leases as finance leases and operating leases, respectively.

The Organization also elected the practical expedient related to land easements, allowing us to carry forward our accounting treatment for land easements on existing agreements.

As a result of the adoption of the new accounting guidance, the Organization recognized on July 1, 2022, the following: (a) lease liabilities of \$625,903, which represents the present value of the remaining lease payments of \$684,593 discounted using the risk-free rate, and (b) right-of-use assets of \$598,797, which represents the lease liabilities less the deferred rent of \$27,106.

m) Accounting Standards Issued but Not Yet Adopted

In June 2016, the FASB issued ASU No. 2016-13, *Measurement of Credit Losses on Financial Instruments*. ASU No. 2016-13 requires financial assets measured at amortized cost to be presented at the net amount expected to be collected, through an allowance for credit losses that is deducted from the amortized cost basis. 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. ASU No. 2016-13 is effective for annual periods beginning after December 15, 2022. Early adoption is permitted. Management is currently assessing the effect that ASU No. 2016-13 would have on the Organization's financial statements.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

In March 2020, the FASB issued ASU No. 2020-04, *Facilitation of the Effects of Reference Rate Reform on Financial Reporting*. ASU No. 2020-04 provides optional expedients and exceptions for applying GAAP to contracts, hedging relationships, and other transactions that reference London Interbank Offer Rate (LIBOR) or another reference rate expected to be discontinued because of reference rate reform, if certain criteria are met. Entities may elect the optional expedients and exceptions included in ASU No. 2020-04 as of March 12, 2020 and through December 31, 2024. Management is currently assessing the effect that this new standard would have on the Organization's financial statements.

In March 2023, the FASB 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.

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, 2023 AND 2022

3. CASH

Cash account comprise 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>2023</u>	<u>2022</u>
Cash in bank	\$ 155,259	\$ 93,476
Petty cash fund	510	960
	<u>\$ 155,769</u>	<u>\$ 94,436</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>2023</u>	<u>2022</u>
NYC Department of Youth and Community Development ("DYCD")	\$ 904,221	\$ 1,227,430
NYC Department of Housing Preservation and Development	739,911	254,463
NYS Division of Criminal Justice Services	181,080	28,043
NYC Department of Education	118,399	116,916
Citizens Committee for New York City, Inc.	20,000	69,000
NYC Department of Health and Mental Hygiene	-	219,444
	<u>\$ 1,963,611</u>	<u>\$ 1,915,296</u>

As of audit report date, \$1,086,989 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, 2023 and 2022, there was no allowance for doubtful accounts for grants receivable.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

4. GRANTS RECEIVABLE AND GRANT REVENUE (CONTINUED)

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

	<u>2023</u>	<u>2022</u>
NYC Department of Youth and Community Development	\$ 2,355,871	\$ 1,999,197
NYC Department of Housing Preservation and Development	494,948	244,963
NYC Department of Education	233,959	233,604
NYC Department of Health and Mental Hygiene	215,275	890,050
NYS Division of Criminal Justice Services	153,038	28,043
Internal Revenue Service - Employee Retention Credit	144,468	-
NYS Division of Housing and Community Renewal	94,627	91,223
NYS Children and Family Services	90,600	437,500
Citizens Committee for New York City, Inc.	55,000	114,000
	<u>\$ 3,837,786</u>	<u>\$ 4,038,580</u>

5. OTHER RECEIVABLES

This account consists of the following:

	<u>2023</u>	<u>2022</u>
West Bronx Housing and Neighborhood Resources Center, Inc.	\$ 49,554	\$ -
NYC Administration for the Children's Services	49,325	2,617
Montefiore Medical Center	5,000	-
NYC Department of Education	1,750	40,022
Others	13,540	2,116
	<u>\$ 119,169</u>	<u>\$ 44,755</u>

During the year, the Organization acts as fiscal agent of West Bronx Housing and Neighborhood Resources, Inc. and lent funds to the latter for operational support.

As of audit report date, \$67,059 of other receivables were subsequently collected.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

6. 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 as of June 30, 2023 and 2022 amounted to \$76,397 and \$114,866, respectively, which represent remaining cash held by YMS on behalf of the Organization for 2021 DYCD contracts.

As of audit report date, YMS collected \$30,619 from DYCD and there were no subsequent collections from YMS.

7. PROPERTY AND EQUIPMENT - NET

This account consists of the following:

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

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

7. PROPERTY AND EQUIPMENT - NET (CONTINUED)

	<u>June 30, 2022</u>		
	<u>Equipment</u>	<u>Leasehold Improvements</u>	<u>Total</u>
Cost			
Balance at beginning and end of year	\$ 286,714	\$ 140,023	\$ 426,737
Accumulated depreciation and amortization			
Balance at beginning of year	157,875	136,333	294,208
Depreciation and amortization	38,453	403	38,856
Balance at end of year	<u>196,328</u>	<u>136,736</u>	<u>333,064</u>
Net book value			
Balance at beginning of year	\$ 128,839	\$ 3,690	\$ 132,529
Balance at end of year	<u>\$ 90,386</u>	<u>\$ 3,287</u>	<u>\$ 93,673</u>

8. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consist of amounts due to vendors for materials, goods and services purchased. As of June 30, 2023 and 2022, this account consists of the following:

	<u>2023</u>	<u>2022</u>
Accounts payable	\$ 122,808	\$ 187,356
Accrued payroll	106,462	159,923
Accrued vacation	19,208	17,821
Other payables	40,700	19,245
	<u>\$ 289,178</u>	<u>\$ 384,345</u>

As of the audit report date, \$201,243 of accounts payable and accrued expenses were subsequently paid.

9. ADVANCES FROM A GOVERNMENT AGENCY

This account represents advances made by DYCD for program activities for the year. As of June 30, 2023 and 2022, advances from a government agency amounted to \$107,016 and \$113,599, respectively.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

10. LOANS PAYABLE

Loans payable consist of funds from the 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 and \$14,000 as of June 30, 2023 and 2022, respectively.

11. REFUNDABLE ADVANCES - PPP

On May 2020, the Organization was granted a \$492,000 loan pursuant to Paycheck Protection Program (“PPP”) administered by a Small Business Administration (“SBA”) approved lender. The loan was unsecured and was fully guaranteed by the federal government. The Organization is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements. The Organization had initially recorded the loan as refundable advance and will record the forgiveness in accordance with the guidance for conditional contributions when there is no longer a measurable performance or other barrier and a right to return of the PPP or when such conditions are waived. Proceeds from the loan was eligible for forgiveness if the Organization uses the funds for qualifying expenses as described in the CARES Act. The Organization will be required to pay the loan amount, plus interest accrued at 1% annually in monthly payments that include principal and interest, beginning six months from the date of the agreement through the maturity date.

On November 11, 2021, the Organization received full forgiveness from SBA of the loan in the amount of \$492,000.

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 in the amount of \$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. 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.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

12. LEASES (CONTINUED)

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 amount of right-of-use assets and lease liabilities recognized in the statements of financial position amounted to \$516,807 and \$554,791, respectively, as of June 30, 2023.

The following table represents lease activity for the year ended June 30, 2023:

Operating lease cost:	
Lease cost, leases with terms greater than one year	\$ 99,088
Short term lease cost	2,512
Variable lease expenses	-
Total lease cost	\$ 101,600

As of June 30, 2022, the total rent expense amounted to \$97,753.

Cash flow information related to the Organization's leases for the year ended June 30, 2023:

Year ended June 30, 2023	Operating leases
Cash paid for amounts included in the measurement of lease liabilities	\$ 88,210

Weighted average remaining lease term and weighted average incremental borrowing rate for the Organization leases as of June 30, 2023:

Year ended June 30, 2023	Operating leases
Ending operating lease liabilities balance	\$ 554,791
Remaining term (in months)	74
Discount rate	2.66%

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

12. LEASES (CONTINUED)

Annual maturity analysis for the Organization's lease liabilities for the five (5) years following June 30, 2023 and thereafter are as follows:

Calendar year	Operating leases
2024	\$ 87,203
2025	87,580
2026	92,843
2027	98,411
2028	104,317
Thereafter	138,630
Total lease payments	608,984
Less: Interest on lease liabilities	(54,193)
Total lease liabilities	554,791
Less: Current portion of lease liabilities	(73,387)
Noncurrent portion of total lease liabilities	\$ 481,404

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, 2023 and 2022 amounted to \$5,000 and \$14,000, respectively (see Note 10).

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.

NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

15. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization's financial assets as of balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date. The following represents the Organization's financial assets at June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Financial assets		
Cash (Note 3)	\$ 155,769	\$ 94,436
Grants receivable (Note 4)	1,963,611	1,915,296
Other receivables (Note 5)	119,169	44,755
Due from YMS Management Associates, Inc. (Note 6)	<u>76,397</u>	<u>114,866</u>
Financial assets available to meet general expenditures over the next 12 months	<u>\$ 2,314,946</u>	<u>\$ 2,169,353</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 at June 30, 2023, 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, 2023, and 2022, receivables from DYCD totaled \$904,221 and \$1,227,430, respectively. These receivables represent a concentration of credit risk to the Organization. The management believes the risk associated with these receivables is minimal.

**NEIGHBORHOOD INITIATIVES DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
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17. FUTURE PROGRAM AUDITS

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

1. NYC Department of Youth and Community Development;
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 April 29, 2024, 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.