



IRA L. SCHALL, CPA  
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# **NEW YORK DISASTER INTERFAITH SERVICES**

**Audited Financial Statements**

**December 31, 2018**



IRA L. SCHALL, CPA  
DAVID C. ASHENFARB, CPA  
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## **Independent Auditor's Report**

To the Board of Directors of  
New York Disaster Interfaith Services

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of New York Disaster Interfaith Services ("NYDIS") which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

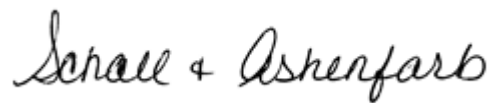
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New York Disaster Interfaith Services as of December 31, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 2 to the financial statements, the Center adopted Accounting Standards Update No. 2016-14, "*Presentation of Financial Statements of Not-for-Profit Entities*" Topic (958). Our opinion is not modified with respect to this matter.

***Report on Summarized Comparative Information***

We have previously audited the NYDIS's 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 14, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Schall & Ashenfarb  
Certified Public Accountants, LLC

October 3, 2019

**NEW YORK DISASTER INTERFAITH SERVICES**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2018**  
(With comparative totals as of December 31, 2017)

	<u>12/31/18</u>	<u>12/31/17</u>
<b>Assets</b>		
Cash and cash equivalents	\$852,529	\$590,824
Contract revenue receivable	1,092,081	1,394,019
Government grants and contributions receivable	27,260	140,343
Prepaid expenses	45,449	9,637
Restricted cash - escrow (Note 3)	811,364	1,057,548
Fixed assets (Note 4)	3,417	4,550
Investments - deferred compensation plan (Note 2f)	21,940	10,746
Security deposits (Note 5)	214,248	270,233
	<u>                    </u>	<u>                    </u>
Total assets	<u><u>\$3,068,288</u></u>	<u><u>\$3,477,900</u></u>
 <b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable and accrued expenses	\$145,289	\$190,345
Refundable advances	522,524	777,231
Security deposits payable (Note 5)	214,248	270,233
Line of credit (Note 6)	0	390,000
Deferred compensation payable (Note 9)	21,940	10,746
	<u>                    </u>	<u>                    </u>
Total liabilities	<u><u>904,001</u></u>	<u><u>1,638,555</u></u>
Net assets:		
Without donor restrictions:		
Operations	636,460	334,198
Strategic reserve (Note 2b)	1,425,800	1,425,800
	<u>                    </u>	<u>                    </u>
Total unrestricted	2,062,260	1,759,998
With donor restrictions (Note 7)	102,027	79,347
	<u>                    </u>	<u>                    </u>
Total net assets	<u><u>2,164,287</u></u>	<u><u>1,839,345</u></u>
	<u>                    </u>	<u>                    </u>
Total liabilities and net assets	<u><u>\$3,068,288</u></u>	<u><u>\$3,477,900</u></u>

*The attached notes and auditor's report are an integral part of these financial statements.*

**NEW YORK DISASTER INTERFAITH SERVICES**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(With comparative totals for the year ended December 31, 2017)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 12/31/18</u>	<u>Total 12/31/17*</u>
Public support and revenue:				
Government grants	\$54,000		\$54,000	\$930,084
Contract revenue	6,276,723		6,276,723	6,381,716
Contributions	104,172	\$175,790	279,962	439,851
Membership dues	24,500		24,500	27,140
Donated goods (Note 2h)	1,545,832		1,545,832	612,826
In-kind legal services (Note 2h)	385,347		385,347	454,512
Other income	101,421		101,421	14,996
Net assets released from restrictions (Note 7)	153,110	(153,110)	0	0
	<u>8,645,105</u>	<u>22,680</u>	<u>8,667,785</u>	<u>8,861,125</u>
Total public support and revenue				
Expenses:				
Program services	7,145,000		7,145,000	6,628,755
Supporting services:				
Management and general	1,153,777		1,153,777	1,011,324
Fundraising	44,066		44,066	48,067
Total supporting services	<u>1,197,843</u>	<u>0</u>	<u>1,197,843</u>	<u>1,059,391</u>
Total expenses	<u>8,342,843</u>	<u>0</u>	<u>8,342,843</u>	<u>7,688,146</u>
Change in net assets	302,262	22,680	324,942	1,172,979
Net assets - beginning of year	<u>1,759,998</u>	<u>79,347</u>	<u>1,839,345</u>	<u>666,366</u>
Net assets - end of year	<u><u>\$2,062,260</u></u>	<u><u>\$102,027</u></u>	<u><u>\$2,164,287</u></u>	<u><u>\$1,839,345</u></u>

\* - Reclassified for comparative purposes

*The attached notes and auditor's report are an integral part of these financial statements.*

**NEW YORK DISASTER INTERFAITH SERVICES**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(With comparative totals for the year ended December 31, 2017)

	Program Services	Supporting Services		Total Supporting Services	Total Expenses 12/31/18	Total Expenses 12/31/17
		Management and General	Fundraising			
Salaries	\$1,337,253	\$270,581	\$26,050	\$296,631	\$1,633,884	\$1,620,701
Payroll taxes and benefits	410,984	83,160	8,006	91,166	502,150	355,927
Total personnel services	<u>1,748,237</u>	<u>353,741</u>	<u>34,056</u>	<u>387,797</u>	<u>2,136,034</u>	<u>1,976,628</u>
Cash assistance	3,242,081			0	3,242,081	3,937,018
Program expenses/donated goods (Note 2h)	1,545,832			0	1,545,832	612,826
Professional fees	35,178	20,298	237	20,535	55,713	101,988
Rent	124,038	25,098	2,416	27,514	151,552	110,622
Telephone	49,473	10,013	963	10,976	60,449	57,781
Computer	62,268	8,796	847	9,643	71,911	36,170
Office supplies	25,926	8,465	506	8,971	34,897	42,572
Insurance	75,105	15,196	1,463	16,659	91,764	59,190
Travel	87,564	12,040	1,129	13,169	100,733	96,204
Conferences and training	42,361	32,319	697	33,016	75,377	62,920
Repairs and maintenance	49,363	9,989	961	10,950	60,313	81,527
Food	11,153	2,257	217	2,474	13,627	12,792
Miscellaneous	45,494	10,030	556	10,586	56,080	44,263
Uncollectible receivables		260,000		260,000	260,000	0
Depreciation	927	188	18	206	1,133	1,133
Total expenses before in-kind legal expense	<u>7,145,000</u>	<u>768,430</u>	<u>44,066</u>	<u>812,496</u>	<u>7,957,496</u>	<u>7,233,634</u>
In-kind legal expense		<u>385,347</u>		<u>385,347</u>	<u>385,347</u>	<u>454,512</u>
Total expenses	<u><u>\$7,145,000</u></u>	<u><u>\$1,153,777</u></u>	<u><u>\$44,066</u></u>	<u><u>\$1,197,843</u></u>	<u><u>\$8,342,843</u></u>	<u><u>\$7,688,146</u></u>

*The attached notes and auditor's report are an integral part of these financial statements.*