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NEW YORK DISASTER INTERFAITH SERVICES

Audited Financial Statements

December 31, 2020

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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, 2020, 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 entity'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 entity'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.

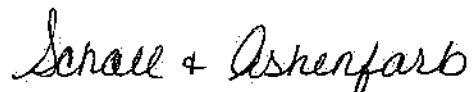
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2020, 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.

Report on Summarized Comparative Information

We have previously audited NYDIS' 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 12, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.


Schall & Ashenfarb
Certified Public Accountants, LLC

August 26, 2021

NEW YORK DISASTER INTERFAITH SERVICES
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020
(With comparative totals as of December 31, 2019)

	<u>12/31/20</u>	<u>12/31/19</u>
Assets		
Cash and cash equivalents	\$1,835,847	\$933,631
Contract revenue receivable, net	180,288	711,590
Government grants and contributions receivable	123,197	17,260
Prepaid expenses	16,855	22,668
Restricted cash - escrow (Note 3)	270,362	252,655
Fixed assets (Note 4)	1,151	2,284
Investments - deferred compensation plan (Note 2g)	48,557	33,223
Security deposits (Note 5)	<u>0</u>	<u>155,616</u>
Total assets	<u><u>\$2,476,257</u></u>	<u><u>\$2,128,927</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$49,727	\$175,371
Security deposits payable (Note 5)	0	155,616
Deferred compensation payable (Notes 2g and 6)	<u>48,557</u>	<u>33,223</u>
Total liabilities	<u>98,284</u>	<u>364,210</u>
Net assets:		
Without donor restrictions:		
Operations	595,948	1,244,717
Strategic reserve (Note 2b)	<u>500,000</u>	<u>500,000</u>
Total unrestricted	1,095,948	1,744,717
With donor restrictions (Note 7)	<u>1,282,025</u>	<u>20,000</u>
Total net assets	<u><u>2,377,973</u></u>	<u><u>1,764,717</u></u>
Total liabilities and net assets	<u><u>\$2,476,257</u></u>	<u><u>\$2,128,927</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, 2020
(With comparative totals for the year ended December 31, 2019)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 12/31/20</u>	<u>Total 12/31/19</u>
Public support and revenue:				
Government grants	\$131,083		\$131,083	\$75,583
Paycheck Protection Program loan (Note 8)	459,225		459,225	0
Contract revenue	815,703		815,703	3,901,051
Contributions	648,754	\$2,906,000	3,554,754	195,918
Membership dues			0	1,800
Donated goods (Note 2h)	2,800,000		2,800,000	0
In-kind legal services (Note 2h)	93,340		93,340	81,886
Other income	22,307		22,307	87,813
Net assets released from restrictions (Note 7)	1,643,975	(1,643,975)	0	0
Total public support and revenue	6,614,387	1,262,025	7,876,412	4,344,051
Expenses:				
Program services	6,659,057		6,659,057	4,094,797
Supporting services:				
Management and general	564,701		564,701	602,341
Fundraising	39,398		39,398	46,483
Total supporting services	604,099	0	604,099	648,824
Total expenses	7,263,156	0	7,263,156	4,743,621
Change in net assets	(648,769)	1,262,025	613,256	(399,570)
Net assets - beginning of year	1,744,717	20,000	1,764,717	2,164,287
Net assets - end of year	\$1,095,948	\$1,282,025	\$2,377,973	\$1,764,717

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

