

**DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

AND

**REPORTS ON SINGLE AUDIT AND
NYC DOE DECE REQUIRED SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2023**

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 JUNE 30, 2023 AND 2022
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Angelito A. Ballo, CPA
67 Hudson Street
New York, NY 10013

Telephone: (212) 406-1640
Fax: (212) 267-4772

Independent Auditor's Report

To the Board of Directors of
Dominican Women's Development Center, Inc.:

Opinion

I have audited the financial statements of Dominican Women's Development Center, Inc., ("DWDC") which comprise the statements of financial position as of June 30, 2023 and 2022 and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of DWDC as of June 30, 2023 and 2022 and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). And the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of DWDC and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 DWDC's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, I:

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

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

Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the Supplementary Information for programs, as required by the DECE are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from

and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In my opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, I have also issued my report dated May 7, 2024 on my consideration of DWDC's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and the compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering DWDC's internal control over financial reporting and compliance.


Angelito A. Ballo, CPA

New York, NY
May 7, 2024

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2023 AND 2022

	As of June 30, 2023				As of June 30, 2022			
	DOE DECE Funded	CACFP	Sponsoring Agency	Total	DOE DECE Funded	CACFP	Sponsoring Agency	Total
ASSETS								
Current assets								
Cash and cash equivalents (Note 4)	\$ 500	\$ 500	\$ 11,099	\$ 12,099	\$ 500	\$ 500	\$ 60,020	\$ 61,020
Receivables (Note 5)	124,789	6,612	1,364,474	1,495,875	157,296	4,165	1,045,556	1,207,017
Other assets								
Security deposits (Note 6)			33,626	33,626			33,626	33,626
Total assets	<u>\$ 125,289</u>	<u>\$ 7,112</u>	<u>\$ 1,409,199</u>	<u>\$ 1,541,600</u>	<u>\$ 157,796</u>	<u>\$ 4,665</u>	<u>\$ 1,139,202</u>	<u>\$ 1,301,663</u>
LIABILITIES AND NET ASSETS								
LIABILITIES								
Current liabilities								
Accounts payable and accrued expenses (Note 10)	\$	\$	\$ 293,358	\$ 293,358	\$	\$	\$ 240,126	\$ 240,126
Other liabilities (Note 8)			564,535	564,535			429,007	429,007
Advance payable (Note 7)			151,910	151,910	-		213,053	213,053
Due to (from) Sponsor (Note 9)	125,289	7,112	(132,401)	-	157,796	4,665	(162,461)	-
Total liabilities	125,289	7,112	877,402	1,009,803	157,796	4,665	719,725	882,186
NET ASSETS								
Net assets								
Without donor restrictions			426,753	426,753			389,477	389,477
With donor restrictions			105,044	105,044			30,000	30,000
Total net assets	<u>-</u>	<u>-</u>	<u>531,797</u>	<u>531,797</u>	<u>-</u>	<u>-</u>	<u>419,477</u>	<u>419,477</u>
Total liabilities and net assets	<u>\$ 125,289</u>	<u>\$ 7,112</u>	<u>\$ 1,409,199</u>	<u>\$ 1,541,600</u>	<u>\$ 157,796</u>	<u>\$ 4,665</u>	<u>\$ 1,139,202</u>	<u>\$ 1,301,663</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	For FY 23			For FY 22		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support						
Grants from government agencies	\$ 3,972,902	\$ 105,044	\$ 4,077,946	\$ 3,528,300	\$ -	\$ 3,528,300
Grants from foundation and corporation	648,551		648,551	979,977	30,000	1,009,977
General contributions	458,253		458,253	239,675		239,675
Tuition and fees income	5,951		5,951	30,054		30,054
Interest income	2		2	21		21
Refunds and other	13,141		13,141	2,538		2,538
Advertising - gala journal	1,700		1,700	2,564		2,564
Silent auction	528		528	-		-
Contribution of nonfinancial assets (Note 12)	406,500		406,500	418,509		418,509
	<u>5,507,528</u>	<u>105,044</u>	<u>5,612,572</u>	<u>5,201,638</u>	<u>30,000</u>	<u>5,231,638</u>
Net assets release from restrictions:						
Program restrictions satisfied	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>	<u>10,493</u>	<u>(10,493)</u>	<u>-</u>
Total Revenues and Support	5,537,528	75,044	5,612,572	5,212,131	19,507	5,231,638
Expenses						
Program expenses:						
Early Head Start	1,358,714		1,358,714	1,396,591		1,396,591
Child Care	1,604,949		1,604,949	1,914,351		1,914,351
Health Care and Education	907,467		907,467	936,149		936,149
Other Programs	1,227,406		1,227,406	741,564		741,564
Total Program Expenses	<u>5,098,536</u>	<u>-</u>	<u>5,098,536</u>	<u>4,988,655</u>	<u>-</u>	<u>4,988,655</u>
Management and general	138,370		138,370	95,058		95,058
Fund raising	<u>263,346</u>		<u>263,346</u>	<u>240,261</u>		<u>240,261</u>
Total Expenses	<u>5,500,252</u>		<u>5,500,252</u>	<u>5,323,974</u>		<u>5,323,974</u>
Increase in net assets	37,276	75,044	112,320	(111,843)	19,507	(92,336)
Net assets, beginning	389,477	30,000	419,477	501,320	10,493	511,813
Net assets, ending	<u>\$ 426,753</u>	<u>\$ 105,044</u>	<u>\$ 531,797</u>	<u>\$ 389,477</u>	<u>\$ 30,000</u>	<u>\$ 419,477</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

	Program Services					Supporting Services		
	Early Head Start	Child Care	Health Care and Education	Other Programs	Total Program	Management and General	Fund Raising	Total
Expenses:								
Salaries	\$ 662,470	\$ 931,426	\$ 570,938	\$ 705,958	\$ 2,870,792	\$ 24,661	\$	\$ 2,895,453
Fringe benefits	150,860	163,937	107,173	171,354	593,324	93,980		687,304
Outside contracted services	32,027	22,711	40,174	43,473	138,385	16,615	183,513	338,513
Stipend				3,000	3,000			3,000
Advertising & promotion			2,000	750	2,750			2,750
Supplies	17,648	79,959	27,661	15,409	140,677	155	3,776	144,608
Telephone	11,003	13,045	16,390	23,288	63,726	8,789	49	72,564
Postage		1			1		102	103
Bank fees				614	614	600	825	2,039
Printing	504		1,888	3,803	6,195	1,173		7,368
Equipment rental	10,861	13,297		3,371	27,529			27,529
Dues and subscriptions	6,506	141		15	6,662	350	2,072	9,084
Information and Technology	1,335	902	449	4,200	6,886	6,106	3,446	16,438
Space rental	65,408	89,246	64,233	110,469	329,356	10,200		339,556
Utilities	10,055	10,208	5,990	21,197	47,450	2,554		50,004
Alarm system	1,650				1,650			1,650
Maintenance and repairs	14,563	48,745		691	63,999	176		64,175
Travel	20,805	68	6,634	11,609	39,116	185	9,495	48,796
Conferences and meetings	3,914	550	234	25,547	30,245	66	-	30,311
Interest expense		351			351	1,605	1,344	3,300
Insurance	16,651	29,568	9,523	10,012	65,754	3,667		69,421
Client services	12,815		7,022	12,535	32,372			32,372
Professional development	18,924	1,440	35,416	4,201	59,981	-	2,231	62,212
Meals/Food	20,489	57,467	611		78,567		5,602	84,169
Gala venue					-		33,490	33,490
Donation					-		1,620	1,620
Miscellaneous	3,726	11,887	6,011	21,541	43,165	7,014	15,744	65,923
Contribution of nonfinancial assets (Note 12)	276,500	130,000			406,500			406,500
Indirect	-	-	5,120	34,369	39,489	(39,526)	37	-
Total	\$ 1,358,714	\$ 1,604,949	907,467	\$ 1,227,406	\$ 5,098,536	\$ 138,370	\$ 263,346	\$ 5,500,252

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

	Program Services					Supporting Services		
	Early Head Start	Child Care	Health Care and Education	Other Programs	Total Program	Management and General	Fund Raising	Total
Expenses:								
Salaries	\$ 642,413	\$ 1,138,882	\$ 550,310	\$ 326,577	\$ 2,658,182	\$ 11,533	\$	\$ 2,669,715
Fringe benefits	178,598	310,697	110,900	70,741	670,936	78,944	565	750,445
Outside contracted services	36,381	1,850	79,438	20,690	138,359	5,901	130,462	274,722
Payroll service fees	5,234	1,043	3,978	757	11,012	7,578		18,590
Advertising & promotion			970		970		9,740	10,710
Supplies	17,955	32,684	23,720	47,597	121,956	203	28	122,187
Telephone	18,779	8,906	12,597	10,092	50,374	4,511		54,885
Postage			126	521	647		708	1,355
Bank fees				490	490	229	2,199	2,918
Printing	289	472	2,993		3,754	1,961	1,200	6,915
Equipment rental	11,450	11,885		2,154	25,489			25,489
Dues and subscriptions	8,738		700	1,666	11,104		1,522	12,626
Information and Technology	1,434	957	500	6,639	9,530	3,328	3,405	16,263
Space rental	63,046	119,492	73,628	73,807	329,973			329,973
Utilities	12,496	19,124	12,179	7,690	51,489	392		51,881
Alarm system	1,830				1,830			1,830
Maintenance and repairs	3,786	69,003	4,325	17,707	94,821	1,480		96,301
Travel	25,605	60	5,727	13,972	45,364	-	9,715	55,079
Conferences and meetings	7,878	42,898	1,083	25,986	77,845	-	5,015	82,860
Interest expense		808			808	2,685	2	3,495
Insurance	6,317		3,032	7,310	16,659	1,024		17,683
Client services	75,486		14,595	13,297	103,378	5,999		109,377
Professional development	5,914	3,162	9,339	4,327	22,742		2,612	25,354
Donation					-		1,580	1,580
Miscellaneous	233	4,942	8,942	47,008	61,125	5,129	70,092	136,346
Bad debt expense (Note 5)			12,316	14,570	26,886			26,886
Contribution of nonfinancial assets (Net)	272,729	145,780			418,509			418,509
Indirect		1,706	4,751	27,966	34,423	(35,839)	1,416	-
Total	\$ 1,396,591	\$ 1,914,351	\$ 936,149	\$ 741,564	\$ 4,988,655	\$ 95,058	\$ 240,261	\$ 5,323,974

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	<u>For FY 23</u>	<u>For FY 22</u>
Cash flows from operating activities:		
Net increase in net assets	\$ 112,320	\$ (92,336)
Adjustments to reconcile net increase in net assets to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in receivables from grants and contracts	(288,858)	(133,827)
(Increase) decrease in deposits and prepayments	-	-
Increase (decrease) in accounts payable and accrued expenses	53,232	32,835
Increase (decrease) in other liabilities	135,528	296,507
Increase (decrease) in advance payable	<u>(61,143)</u>	<u>(59,785)</u>
Net cash provided (used) by operating activities	(48,921)	43,394
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase (decrease) in cash	(48,921)	43,394
Cash and cash equivalents, beginning	<u>61,020</u>	<u>17,626</u>
Cash and cash equivalents, ending	<u>\$ 12,099</u>	<u>\$ 61,020</u>
Supplemental Disclosure		
Interest paid	<u>\$ 3,300</u>	<u>\$ 3,495</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

1. Principal Activity and Significant Accounting Policies

Organization

Dominican Women's Development Center, Inc. ("DWDC") is a non-profit organization incorporated in pursuant to the Not-for-profit Corporation Law of the State of New York. The organization's main purpose is to provide quality childcare development and support services for families and children as well as a variety of after school academic enrichment programs. DWDC provides programs in Spanish literacy, English as a second language, job training and job readiness skills, immigration and naturalization information, educational workshops on the issues of management, domestic violence, leadership development prevention of child abuse and neglect, and self-esteem enhancement and support group for Latin women.

Basis of Presentation

DWDC's financial statements are presented consistent with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Not-for-Profit Organizations (ASC 958). Under FASB ASC 958, the corporation 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 with Donor Restrictions – Net assets subject to donor or grantor restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. When the restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity.

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor or grantor restrictions.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables and payables.

Cash, Cash Equivalents, and Restricted Cash

DWDC considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects or other long-term purposes are excluded from this definition.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

1. Principal Activity and Significant Accounting Policies (Continued)

Receivables

Receivables consist primarily of non-interest-bearing amounts due from government and general contributors. All receivables are expected to be collected within one year and as such have been recorded at their net realizable value with no allowance for uncollected receivable. Receivables are written off when deemed uncollectable.

Property and Equipment

DWDC capitalizes certain property with estimated lives of three years or more. Capitalized assets are recorded at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the useful lives of the asset. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

Equipment and furniture purchased under government contracts are expensed according to the government grant agreement.

Revenue and Revenue Recognition

Revenue is recognized in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2016-10, *Revenue Contracts with Customers*. *Accounting Standards Codification ("ASC") 606*, which requires that an entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Grants and contributions received are recorded as with donor restrictions and/or without donor restrictions, depending on the existence and/or nature of any funder/donor restrictions. Grants and contributions with donor restrictions that are met in the same reporting period are reported as donor without restrictions and increase net assets without donor restrictions.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on DWDC's allocation plan and best estimates.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

1. Principal Activity and Significant Accounting Policies (Continued)

Income Taxes

DWDC is organized as NYS nonprofit corporations and has been recognized by the IRS as exempt from federal income taxes under IRC Section 501(c)(3), qualifies for the charitable contribution deduction, and has been determined not to be a private foundation. DWDC is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, it is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purposes. DWDC has determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

DWDC has filed Internal Revenue Service Form 990, Return of Organization Exempt from Income Tax, as required. Currently, the three previous tax years are open and subject to examination by the taxing authorities. However, DWDC is not currently under audit nor has it been contacted by any of the taxing authorities.

Financial Instruments and Credit Risk

DWDC manages deposit concentration risk by placing cash and cash equivalents with financial institutions believed by it to be creditworthy. Cash in bank is fully covered by the Federal Depository Insurance Corporation ("FDIC"). FDIC provides deposit insurance up to \$250,000. At times, amounts on deposit may exceed insured limits. To date, DWDC has not experienced losses in any of these accounts. Credit risk associated with accounts receivable is considered to be limited because substantial portions of the outstanding amounts are due from governmental agencies and organizations supportive of its mission.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Subsequent Events

Management evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected in the financial statements. Such evaluation is performed through the date the financial statements were available to be issued, which was May 7, 2024 for these financial statements, noting that no further matters requiring disclosures.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

1. Principal Activity and Significant Accounting Policies (Continued)

Leases

Financial Accounting Standard Board ("FASB") issued ASU No. 2016-02, *Leases* (Topic 842), which requires lessees to recognize leases on the balance sheet and disclose key information about leasing arrangements. The new standard establishes a right-of-use ("ROU") model that requires a lessee to recognize a ROU asset and lease liability on the statement of financial position for most leases with a term longer than 12 months. Leases will be classified as finance or operating, with classification affecting the pattern and classification of the expense recognition in the statement of activities. DWDC does not have lease agreement that requires disclosure of key information about its space rental arrangements. DWDC does not present the right-of-use ("ROU") assets and lease liabilities for its operating rental agreement on the statement of financial position. Instead, rental payments are reported as rental expense on the use of the space.

Recently Adopted Accounting Guidance

In May 2019, the AICPA Auditing Standards Board ("ASB") issued, Statement on Auditing Standards ("SAS") 134, *Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements* as a final standard. SAS No. 134 requires new reporting standards with a fresh new auditor's report format that repositions the report sections to lead with the opinion and basis of opinion in the first two sections of the auditor's report, and a new expanded auditor's responsibilities section. DWDC adopted this recent accounting guidance for this current and prior audit periods.

On September 2020, FASB issued Accounting Standards Update ("ASU") 2020-07 – Presentation and Disclosures by Not-For-Profit Entities for Contributed Nonfinancial Assets or Contributed Services. ASU 2020-07 is intended to enhance the presentation and disclosures when not-for-profits receive donations of nonfinancial assets or contributed services. Contributed securities and other financial assets are outside the scope of ASU 2020-07. The effective date for these changes is for fiscal years beginning after June 15, 2021. DWDC has adopted these changes during the current and prior audit periods.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2023 AND 2022

2. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, comprise the following:

	2023	2022
Cash and cash equivalents	\$ 12,099	\$ 61,020
Receivables	1,495,875	1,207,017
Total	\$ 1,507,974	\$ 1,268,037

DWDC regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, DWDC considers all expenditures related to its ongoing activities of public service as well as the conduct of services undertaken to support those activities to be general expenditures. In addition to financial assets available to meet general expenditures over the next 12 months. DWDC operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

3. Fair Value Measurements and Disclosures

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable.

DWDC does not have any assets and liabilities that are required to be reported at fair value on a recurring basis. The carrying values of cash and cash equivalents, pledges and grants receivable, accounts payable and accrued expenses approximated their fair values due to the short-term nature of these financial instruments.

4. Cash and Cash Equivalents

Cash consisted of:

	2023	2022
Popular Community Bank		
Payroll checking account (deficit)	\$ (1,164)	\$ (4,895)
General operating account	9,913	62,565
Petty cash	3,350	3,350
Total	\$ 12,099	\$ 61,020

All the above accounts are available for general operating costs and are non-interest-bearing account. DECE program utilizes the Sponsor's bank account for its operation. DECE transactions are clearly identified in the account.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

5. Receivables

Receivables consisted of the following:

Receivable From:	Balance at 6/30/2023	Subsequent Collection and Adjustment	Balance at 6/30/2022	Subsequent Collection and Adjustment
NYC DOE DECE - EL FY 22	\$ -	\$ -	\$ 111,672	\$ 111,672
Community Service Society Of New York	15,000	15,000		
Hispanic Federation Inc.	104,718	104,718		
DOE - Pandemic Support			11,628	11,628
Uptown Collaborative			30,000	30,000
Northern Manhattan Improvement Corp.	30,000	10,000	40,000	10,000
NYC DYCD - NDA	94,951			
NYS OCFS	187,121	154,140	83,983	83,983
NYC ACS - EL FY17	5,758 A		5,758 A	
Eagle Sports Promotions	528			
Stages Pediatrics PC	500			
ESL Education	67,337 A		82,051 A	14,714
Health Plus			3,500	3,500
DOH AIDS Institute	39,928	17,140	38,451	38,451
Public Health Solution	18,439	13,928	36,188	36,188
NYC ACS - EL FY19	16,963 A	-	16,963 A	-
USDA CACFP	6,612		4,165	4,165
Safe Horizon/DOVE	165,000		135,000	135,000
Mayor's Office of Criminal Justice			60,000	60,000
NYC DOE DECE - EL FY 20		-	45,624	45,624
NYC DYCD - EDU	313,250		286,964	286,964
NYS OVS	78,126			
Immigrant Survivor of Domestic Violence	90,000	82,950	82,950	82,950
Hispanic Federation - Navigator	8,138	8,138	18,016	18,016
Center for Community Health Navigator	33,717	33,537	25,179	25,179
NYS OCFS-De La Rosa	25,000 A		25,000 A	-
NYC DOE DECE	124,789	-	-	-
Department of Health and Mental Hygiene	70,000		35,000	-
Early Head Start	-		28,925	28,925
Total	\$ 1,495,875	\$ 439,551	\$ 1,207,017	\$ 1,026,959

A - Carryforward balance from prior year

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

6. Security Deposits

Security deposits consisted of rent security deposits.

7. Advance Payable

Advance payable consisted of the following:

Funding/Program Service	FY22 Balance	Current Year Advance	Advance Recoupment	FY23 Balance	Subsequent Recoupment
ACS EarlyLearn FY19	\$ 107,155	\$	\$	\$ 107,155	\$
OCFS Healthy Families	93,559		93,559	-	
Neighborhood Development Area (NDA)		44,755		44,755	
Aids Institute	12,339		12,339	-	
Total	\$ 213,053	\$ 44,755	\$ 105,898	\$ 151,910	\$ -

8. Other Liabilities

Other liabilities consisted of:

Funding/Program Service	FY 22 Balance	Current Year Borrowed	Current Year Payment/ Reclassification	FY 23 Balance	Subsequent Payment
Funds for the City of New York	\$ 179,000	\$ 314,535	\$ 179,000	\$ 314,535	\$ 314,535 A
Returnable Grant Fund/Fund for the City of NY	7		7	-	
Nonprofit Finance Loan	250,000			250,000	250,000 B
Total	\$ 429,007	\$ 314,535	\$ 179,007	\$ 564,535	\$ 564,535

A. The loan from Fund for the City of New York is to cover child care operating expenses pending receipt of funds from the DOVE and DYCD programs. This loan is at 1.5% interest rate. This loan is subsequently paid in full.

B. The loan from Nonprofit Finance Fund is unsecured loan at 0% interest rate and matures 36 months after closing date, repayment in 36 months, with four equal quarterly payments due beginning month 27. This loan was subsequently paid in full.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

9. Due to (from) Sponsor

Due to (from) Sponsor consisted of DECE and CACFP expenses paid in the Sponsor's fund as follows:

<u>Due (from) to Sponsor:</u>				
<u>Current year:</u>	<u>EarlyLearn</u>	<u>CACFP</u>	<u>Sponsor</u>	<u>Total</u>
To (from) sponsor to DOE DECE	\$ 125,289	\$	\$ (125,289)	\$ -
To (from) sponsor to CACFP		7,112	(7,112)	-
Total	<u>\$ 125,289</u>	<u>\$ 7,112</u>	<u>\$ (132,401)</u>	<u>\$ -</u>
<u>Prior year - FY22</u>	<u>EarlyLearn</u>	<u>CACFP</u>	<u>Sponsor</u>	<u>Total</u>
To (from) sponsor to DOE DECE	\$ 157,796	\$	\$ (157,796)	\$ -
To (from) sponsor to CACFP		4,665	(4,665)	-
Total	<u>\$ 157,796</u>	<u>\$ 4,665</u>	<u>\$ (162,461)</u>	<u>\$ -</u>

All the above was subsequently liquidated.

10. Accounts payable and accrued expenses

\$3,201 of accounts payable and accrued expenses are more than six months old and remain unpaid as of the audit date.

11. Pension Plan

DWDC has a retirement plan that covers substantially all full-time employees. Under the plan, eligible employees may elect to contribute subject to Internal Revenue Service limits. The voluntary plan is funded solely by employee contribution. Funds are held by insurance company in a 403 (b) annuity arrangement. No employer contribution was made during the fiscal year.

12. Contribution of nonfinancial assets

For the year ended June 30, 2023 and 2022, contributed nonfinancial assets recognized within the statement of activities included the following:

<u>Nonfinancial assets Contribution</u>	<u>Program</u>	<u>2023</u>	<u>2022</u>
Support services	Early Head Start	\$ 276,500	\$ 272,729
Fresh produce and staples	DECE	106,750	122,500
Support services	DECE	<u>23,250</u>	<u>23,280</u>
Total		\$ <u>406,500</u>	\$ <u>432,817</u>

Contributed support services were utilized in DWDC's Early Head Start and DECE programs.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

13. Related Parties

None

14. Lease Commitment

DWDC occupies office spaces with future rental obligation as follows:

Landlord: 519-521 West 189th Street LLC

Site: 519 West 189th Street, ground floor & basement, New York, NY 10040

Term: 7/1/15 to 6/30/20 (extended to 6/30/25)

Future annual rental obligation:

<u>Year</u>	<u>Amount</u>
FY 24	\$ 66,885
FY 25	<u>68,892</u>
Total	\$ <u>135,777</u>

Landlord: NYC Housing Authority (lease assigned to Pact Renaissance Collaborative, LLC as of 11/30/20)

Site: 2340-46 Amsterdam Avenue, New York, NY 10033

Term: three years starting 6/15/15, renewable for two years and extended to 6/14/22 on a month-to-month basis for \$10,083 per month

Landlord: Holyrood Episcopal Church

Site: 715 West 179th Street, New York, NY 10033

Term: 6/1/17 to 6/1/2027

Future annual rental obligation:

<u>Year</u>	<u>Amount</u>
FY 24	\$ 161,482
FY 25	169,556
FY 26	178,038
FY 27	<u>170,643</u>
Total	\$ <u>679,719</u>

15. Contingent Liabilities

DWDC received various grants from government agencies, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Reimbursements from grant related expenses and overhead applicable to programs conducted under contract funded by government agencies are subject to audit by the funding agencies which may result in adjustments for disallowance. The amount of the disallowance, if any, cannot be determined as of the date of this report and no provision in the financial statement is made for these potential liabilities.

Angelito A. Ballo, CPA
67 Hudson Street
New York, NY 10013

Telephone: (212) 406-1640
Fax: (212) 267-4772

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Directors of
Dominican Women's Development Center, Inc.:

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the Standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Dominican Women's Development Center, Inc. ("DWDC") which comprise the statement of financial position as of June 30, 2023 and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated May 7, 2024.

Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I considered the DWDC's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the DWDC's internal control. Accordingly, I do not express an opinion on the effectiveness of the DWDC's internal control.

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


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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the DWDC's financial statements are free of material misstatements, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with these provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Angelito A. Ballo, CPA

New York, NY
May 7, 2024

Angelito A. Ballo, CPA
67 Hudson Street
New York, NY 10013

Telephone: (212) 406-1640
Fax: (212) 267-4772

**Report on Compliance for Each Major Federal Program; Report on
Internal Control Over Compliance; and Report on Schedule of Expenditures of
Federal Awards Required by the Uniform Guidance**

Independent Auditor's Report

To the Board of Directors of
Dominican Women's Development Center, Inc.:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

I have audited Dominican Women's Development Center, Inc. ("DWDC")'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of DWDC's major federal programs for the year ended June 30, 2023. DWDC's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In my opinion, DWDC complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of my report.

I am required to be independent of DWDC and to meet my other ethical responsibilities, in accordance with relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on compliance for each major federal program. Our audit does not provide a legal determination of DWDC's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to DWDC's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on DWDC's compliance based on my audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about DWDC's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, I

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 DWDC's compliance with the compliance requirements referred to above and performing such other procedures as I considered necessary in the circumstances.

- obtain an understanding of DWDC's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of DWDC's internal control over compliance. Accordingly, no such opinion is expressed.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that I identified during the audit.

Report on Internal Control Over Compliance

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


Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during my audit I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of my testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

I have audited the financial statements of DWDC as of and for the year ended June 30, 2023, and have issued my report thereon dated May 7, 2024, which contained an unmodified opinion on those financial statements. My audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.


Angelito A. Ballo, CPA

New York, NY
May 7, 2024

DOMINICAN WOMENS DEVELOPMENT CENTER, INC.
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2023

<u>Federal grantor/pass-through grantor/program</u>	<u>Contract period</u>	<u>Federal CFDA No.</u>	<u>Contract Number</u>	<u>Amount of Award</u>	<u>Total Expenditures</u>	<u>Federal Portion</u>
Major Programs:						
U.S. Department of Health & Human Services						
Administration for Children and Families	1/1/23 to 12/31/23	93.600	02CH011724	\$ 1,059,541	\$ 603,030	\$ 603,030
Early Head Start Program	1/1/22 to 12/31/22	93.600	02CH011724	1,026,626	572,586	572,586
Total				2,086,167	1,175,616	1,175,616
Non-major Programs:						
Pass -Through Funds:						
U.S. Department of Agriculture through NYS Department of Health	10/1/22 to 9/30/23	10.558	5957	N/A	72,144	72,144
Child & Adult Care Food Program	10/1/21 to 9/30/22	10.558	5957	N/A	5,980	5,980
Total					78,124	78,124
Total					\$ 1,253,740	\$ 1,253,740

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2023

A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards ("SEFA") has been prepared in accordance with the Uniform Guidance, Audits of States, Local Governments, and Non-Profit Organizations. The purpose of the Schedule is to present a summary of those activities of the of Dominican Women's Development Center, Inc. for the year ended June 30, 2023, which have been financed by the U.S. Government ("Federal Awards"). For purposes of the Schedule, Federal Awards include all federal assistance entered into directly between Dominican Women's Development Center, Inc. and U.S. Department of Health and Human Services Administration for Children and Families (Direct) and NYS DOH Child and Adult Care Food Program, the primary recipients of Federal government funds (pass-through), recorded on the modified accrual basis of accounting. CFDA numbers are provided when applicable.

B. Percentage of Federal Share

Following are the percentages of federal share of federal program expenditures:

US DHHS, Early Head Start Program	100%
USDA, through NYS DOH, Child & Adult Care Food Program	100%

C. Indirect Cost

No indirect cost is included in the SEFA.

SCHEDULE B

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

Section I - Summary of Auditor's Result

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP Unmodified

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal Control over major federal programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Type of auditor's report issued on compliance for major federal programs? Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? No

Identification of major federal programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
93.600	Health & Human Services-Administration for children and Families, Early Head Start Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? No

Federal Agency and Name of Major Program
Health & Human Services-Administration
for children and Families, Early Head Start Program

Type of opinion on Major program Unmodified

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

Section II – Financial Statement Findings

Current year

No matters were reported

Prior year

No matters were reported

Section III – Federal Award Findings and Questioned Costs

Current year

No matters were reported

Prior year

No matters were reported


Angelito A. Ballo, CPA
67 Hudson Street
New York, NY 10013

Telephone: (212) 406-1640
Fax: (212) 267-4772

INDEPENDENT AUDITOR'S REPORT ON DECE SUPPLEMENTARY INFORMATION

I have audited the financial statements of Dominican Women's Development Center, Inc., as of and for the year ended June 30, 2023 and have issued my report thereon dated May 7, 2024 which contained an unqualified opinion on those financial statements. My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplementary Information for programs, as required by the DECE and are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

This report is intended solely for the use of the Board of Directors, DECE and the City of New York Comptroller's Office. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the DECE is a matter of public record.


Angelito A. Ballo, CPA

New York, NY
May 7, 2024

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF REVENUES AND EXPENDITURES
DOE FUNDED - DECE
FOR THE YEAR ENDED JUNE 30, 2023

BUDGET CATEGORIES	BUDGET										DECE			Questioned Costs
	DECE	Child Care	CRRSA Stimulus	FCCN Child Care	FCCN CTL	CDBG	Early Head Start	Head Start	Head Start Covid Cares	Head Start UPK	CTL	Total DECE (A)	Variance	
REVENUE														
DECE Revenue	\$ 1,632,335	-	-	-	-	-	-	-	-	-	1,349,232	1,349,232	283,103	
Other revenue (disability, interest, etc)														
CACFP														
Parents' Fees														
In-Kind Contribution														
Sponsor's Contribution														
Other Funding Source Revenue														
Total Revenue	1,632,335	-	-	-	-	-	-	-	-	-	1,349,232	1,349,232	283,103	-
EXPENDITURES														
Personnel Cost:														
Salaries	1,014,803										976,700	976,700	38,103	
Salaries - COLA														
Accrued vacation											13,580	13,580	(13,580)	
FICA														
FICA - COLA														
FICA - Accrued vacation											1,038	1,038	(1,038)	
Workers Compensation														
Unemployment Insurance														
Pension														
Disability insurance														
Health Insurance														
Fringes	182,664										191,824	191,824	(9,160)	
Total Personnel Cost	1,197,467	-	-	-	-	-	-	-	-	-	1,183,142	1,183,142	14,325	-
Facilities Cost:														
Rent	117,856										109,411	109,411	8,445	
Electric	18,446										15,153	15,153	3,293	
Water and Sewer														
Licensing & permits														
Insurance														
Alarm														
Maintenance & Repairs	5,304										5,304	5,304	-	
Utilities	3,700										3,016	3,016	684	
Telecommunications	10,000										10,000	10,000	-	
Total Facilities Cost	155,306	-	-	-	-	-	-	-	-	-	142,884	142,884	12,422	-
Family Child Care Stipends														
Other Than Personnel Services (OTPS)														
Supplies	4,842										486	486	4,356	
Equipment over \$5,000 - Child Care														
Postage														
Advertising														
Instructional Field Trips														
Training/Staff Development														
Transportation														
Food - CACFP														
Non-food related costs - CACFP														
Audit														
Parent Services														
Consultants - Programmatic	12,600										12,600	12,600	-	
Consultants - Administrative	10,120										10,120	10,120	-	
Start-up Costs	252,000												252,000	
Total OTPS costs	279,562	-	-	-	-	-	-	-	-	-	23,206	23,206	256,356	-
Total DECE Cost	1,632,335	-	-	-	-	-	-	-	-	-	1,349,232	1,349,232	283,103	-
Excess (Deficiency) of Revenue														
Over (Under) Expenditures	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF REVENUES AND EXPENDITURES
DOE FUNDED - OTHER THAN DECE
FOR THE YEAR ENDED JUNE 30, 2023

BUDGET CATEGORIES	Other Than DECE				Total Other Than	(A+B)
	DECE CC UPK Enhancement	DECE HSUPK Enhancement	DECE Start-up	Other Funding use for DECE	DECE (B)	Total DECE Funded
REVENUE						
DECE Revenue	\$ -	\$ -	\$ 140,335	\$ -	\$ 140,335	\$ 1,489,567
Other revenue (disability, interest, etc)					-	-
CACFP					-	-
Parents' Fees					-	-
In-Kind Contribution					-	-
Sponsor's Contribution					-	-
Other Funding Source Revenue					-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>140,335</u>	<u>-</u>	<u>140,335</u>	<u>1,489,567</u>
EXPENDITURES						
Personnel Cost:						
Salaries					-	976,700
Salaries - COLA					-	-
Accrued vacation					-	13,580
FICA					-	-
FICA - COLA					-	-
FICA - Accrued vacation					-	1,038
Workers Compensation					-	-
Unemployment Insurance					-	-
Pension					-	-
Disability insurance					-	-
Health Insurance					-	-
Fringes					-	191,824
Total Personnel Cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,183,142</u>
Facilities Cost:						
Rent					-	109,411
Electric					-	15,153
Water and Sewer					-	-
Licensing & permits					-	-
Insurance					-	-
Alarm					-	-
Maintenance & Repairs					-	5,304
Utilities					-	3,016
Telecommunications					-	10,000
Total Facilities Cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,884</u>
Family Child Care Stipends					-	-
OTPS Cost:						
Supplies					-	486
Equipment over \$5,000 - Child Care					-	-
Postage					-	-
Advertising					-	-
Instructional Field Trips					-	-
Training/Staff Development					-	-
Transportation					-	-
Food - CACFP					-	-
Non-food related costs - CACFP					-	-
Audit					-	-
Parent Services					-	-
Consultants - Programmatic					-	12,600
Consultants - Administrative					-	10,120
Start-up Cost			140,335		140,335	140,335
Total OTPS costs	<u>-</u>	<u>-</u>	<u>140,335</u>	<u>-</u>	<u>140,335</u>	<u>163,541</u>
Total DECE Costs	<u>-</u>	<u>-</u>	<u>140,335</u>	<u>-</u>	<u>140,335</u>	<u>1,489,567</u>
Excess (Deficiency) of Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF REVENUES AND EXPENDITURES
CCBG FUNDED - DECE
FOR THE YEAR ENDED JUNE 30, 2023

N/A

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
 CCBG FUNDED - DECE
 FOR THE YEAR ENDED JUNE 30, 2023

ENROLLMENT:

1. Contracted slots per site	
a) Mama Tingo Child Care Center	97
Total	<u>97</u>
2. Number of classrooms per site	
a) Mama Tingo Child Care Center	6
Total	<u>6</u>
3. Number of children enrolled by site	
a) Mama Tingo Child Care Center	94
Total	<u>94</u>
4. Number of children in attendance by site	
a) Mama Tingo Child Care Center	72
Total	<u>72</u>
5. The average attendance for contract by site	
a) Mama Tingo Child Care Center	77%
Total average	<u>77%</u>

COST:

1. Total expense for the contract	\$ <u>1,334,614</u>
2. Total expense by site	
a) Mama Tingo Child Care Center	\$ <u>1,334,614</u>
3. Average cost slots	\$ <u>18,536</u>
4. Average cost per site	
a) Mama Tingo Child Care Center	\$ <u>18,536</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF ACCRUED VACATION
CCBG FUNDED - DECE
FOR THE YEAR ENDED JUNE 30, 2023

N/A

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF REVENUES AND EXPENDITURES
NOT DOE FUNDED
FOR THE YEAR ENDED JUNE 30, 2023

BUDGET CATEGORIES	NOT DOE FUNDED				
	ACTUAL				
	CACFP	Cash Contribution (Head Start)	In-Kind Contribution (Head Start)	Sponsor's Contribution (Other Than Head Start)	Other Funding Source
REVENUE					
DECE Revenue	\$	\$	\$	\$	\$
Other revenue (disability, interest, etc)					
HRA Voucher					
CACFP	78,124				
Parents' Fees					
In-Kind Contribution					
Sponsor's Contribution				130,000	
Other Funding Source Revenue					
Total Revenue	<u>78,124</u>	<u>-</u>	<u>-</u>	<u>130,000</u>	<u>-</u>
EXPENDITURES					
Personnel Cost:					
Salaries	3,032			23,280	
FICA	340				
Total Personnel Cost	<u>3,372</u>	<u>-</u>	<u>-</u>	<u>23,280</u>	<u>-</u>
Facilities Cost:					
Maintenance & Repairs					
Total Facilities Cost	-	-	-	-	-
OTPS Cost:					
Food - CACFP	56,211				
Non-food related costs - CACFP	18,541				
Fresh produce and staples				106,720	
Consultants - Programmatic					
Other OTPS					
Total OTPS costs	<u>74,752</u>	<u>-</u>	<u>-</u>	<u>106,720</u>	<u>-</u>
Total	<u>78,124</u>	<u>-</u>	<u>-</u>	<u>130,000</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF EARLY HEAD START EXPENSES BY PROGRAM YEAR
FOR THE YEAR ENDED JUNE 30, 2023

N/A

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF NON-FEDERAL SHARE EXPENSES BY PROGRAM YEAR - HEAD START
FOR THE YEAR ENDED JUNE 30, 2023

N/A

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 SCHEDULE OF EQUIPMENT INVENTORY
 AS OF JUNE 30, 2023

Current Year Purchases (with total acquisition cost per unit of at least \$5,000 or above and purchased between 7/1/22 to 6/30/23):

Description	Quantity	Serial# or Asset Tag#	Date Purchased or Acquired	Date Sold or Disposed	Funding Source (Either GP or ACW)	Acquisition Cost Allocated to Child Care	Acquisition Cost Allocated to Head Start	Acquisition	Acquisition	Total Cost
								Cost Allocated to Health & Safety	Cost Allocated to Sandy Relief	
None (No item purchased/acquired in excess of \$5,000 per item)										
									Grand Total	\$ _____

Prior Years Purchases (with total acquisition cost per unit of at least \$5,000 or above):

Description	Quantity	Serial# or Asset Tag#	Date Purchased or Acquired	Date Sold or Disposed	Funding Source (Either GP or ACW)	Acquisition Cost Allocated to Child Care	Acquisition Cost Allocated to Head Start	Acquisition	Acquisition	Total Cost
								Cost Allocated to Health & Safety	Cost Allocated to Sandy Relief	
None (No item purchased/acquired in excess of \$5,000 per item)										
									Grand Total	\$ _____

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF DUE TO OR DUE FROM DOE
FOR THE YEAR ENDED JUNE 30, 2023

Due (to) or due from DOE at 6/30/21:

<u>Prior year: FY 20</u>	\$ 45,624
FY 20 subsequent receipts	
Prior year: FY 20	45,624
Prior year: FY 22	111,672
FY 22 subsequent receipts	(111,672)
Total FY 22	-
Total prior year	45,624
<u>Current Year: FY 23</u>	
Cash received/advances from DOE:	
City Tax Levy	822,264
State/CTL	519,487
Adjustment for receipt after 6/30/23	(86,302)
Start-up	140,335
Total	1,395,784
Plus other funds collected:	
Parent's fees	-
Total funds available	1,395,784
Less claimable expenditures:	
DECE	1,349,232
Start-up Cost	140,335
Less: Accrued Vacation	(13,580)
Less: FICA Accrued Vacation	(1,038)
Less: Questioned Cost	-
Total claimable expenditures	1,474,949
Due (to) or due from DOE - current year - FY 23	79,165
Total due (to) or due from DOE at 6/30/23	\$ 124,789

The \$86,302 included in the DECE fy23 Cash Confirmation was subsequently received.

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF ACCRUED VACATION
FOR THE YEAR ENDED JUNE 30, 2023

Schedule of Unused Earned Vacation Charged to DOE Funded Program:

Payroll Date	Employee # or Position	Accrued Vacation	FICA - Accrued Vacation	Total as of 6/30/2022
6/30/2023	000198	\$ 3,136	\$ 240	\$ 3,376
6/30/2023	000224	356	27	383
6/30/2023	001179	3,095	237	3,332
6/30/2023	000200	1,542	118	1,660
6/30/2023	001151	450	34	484
6/30/2023	000222	540	41	581
6/30/2023	001074	562	43	605
6/30/2023	001195	391	30	421
6/30/2023	001217	450	34	484
6/30/2023	001150	356	27	383
6/30/2023	000229	356	27	383
6/30/2023	000232	1,174	90	1,264
6/30/2023	000231	469	36	505
6/30/2023	000218	356	27	383
6/30/2023	000234	347	27	374
Total accrued vacation and FICA - accrued vacation		\$ <u>13,580</u>	\$ <u>1,038</u>	\$ <u>14,618</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF PAY PARITY
FOR THE YEAR ENDED JUNE 30, 2023

NONE

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF COVID EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

NONE

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO SUPPLEMENTAL DECE REQUIRED SCHEDULES
JUNE 30, 2023

1. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying NYC Department of Education Division of Early Childhood Education ("DECE") Supplemental DECE Required Schedules has been prepared in accordance with DECE Audit Guidelines. The purpose of the schedules is to fully identify and account for DECE funds for each and every program. These schedules assist DECE in determining how well the agency is performing financially, and are used for the close-out of each contract and to determine the due to or due from DECE and or the Agency.

Vacation and Sick Leave

Full time employees shall accrue up to 20 days of paid vacation days a year. Full time employees may carry over no more than 10 unused vacation days to the following year and those carry over days must be used by the following December 31st or they may be forfeited. Part time employees who regularly work at least 20 hours per week are eligible for vacation time on a prorated basis. Part time employees may carry over no more than five unused vacation days to the following year and those carry over days must be used by the following December 31st or they may be forfeited.

Full time employees are eligible for 12 sick days per year. Part time employees who regularly work at least 20 hours per week are eligible for up to six sick days per year. An employee may carry up to three days of sick leave from year to year.

DWDC and not DECE is responsible for the payment of any accrued vacation and sick leave for the DWDC's staff during the term of their employment and upon termination of their employment. Vacation and sick pay for DECE program are recognized as expenditure at the time it is used during the year. Unused vacation and sick pay amounted to \$14,618 and \$18,177, respectively.

Property and Equipment

Under the terms of the grant agreement, purchases of equipment, furniture, leasehold improvements, and other capital items are charged as expenditures as incurred and not capitalized and depreciated over the useful life of the assets.

Equity Concept

Under the terms of the City of New York, Department of Education (DECE) grant, all monies not spent according to the grant agreement and budgets are to be returned to the City of New York. Therefore, the agency does not maintain any equity in the grant and any excess of assets over liabilities is shown as due to DECE.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO SUPPLEMENTAL DECE REQUIRED SCHEDULES
JUNE 30, 2023

2. Payroll Distribution/Payroll and Annual Returns Reporting

Payroll distribution and/or floor check required by the DECE Audit Guidelines could not be performed due to the timing of our field work. However, alternate procedures such as examining employee's W-4, timesheet, and payroll check were performed to meet the requirement.

All quarterly and annual payroll tax returns (941 and NYS-45) are properly filed and amount due is paid on a timely basis.

The annual federal (form 990) and state (NYSChar500) reporting are properly filed.

3. Cost of Development and Administration

The Agency's total cost of administration is \$289,102 and is 21.66% of the DECE expenditures of \$1,334,614. The amount of funds that may be charged as development and administrative costs for Child Care is 25% of the total cost of the program.

4. Parent Fees (Child Care)

	<u>Current Year</u>	<u>Prior Year</u>
Actual total parent fees collected (Child Care)	\$ 0	\$ 0
Approved Budget	\$ 0	\$ 0

As part of the contract with the DECE, no fee for school day 3-K and Pre-K services.