

**DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

**AND**

**REPORTS ON SINGLE AUDIT AND  
NYC DOE DECE REQUIRED SCHEDULES  
FOR THE YEAR ENDED JUNE 30, 2024**

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
JUNE 30, 2024 AND 2023  
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## **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, 2024 and 2023 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, 2024 and 2023 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 NYCPS-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 July 15, 2025 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.

 CPA  
Angelito A. Ballo, CPA

New York, NY  
July 15, 2025

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENTS OF FINANCIAL POSITION  
AS OF JUNE 30, 2024 AND 2023

	As of June 30, 2024				As of June 30, 2023			
	DOE DECE Funded	CACFP	Sponsoring Agency	Total	DOE DECE Funded	CACFP	Sponsoring Agency	Total
<b>ASSETS</b>								
Current assets								
Cash and cash equivalents (Note 4)	\$ 300	\$ 500	\$ 55,693	\$ 56,493	\$ 500	\$ 500	\$ 11,099	\$ 12,099
Receivables (Note 5)	315,019	207	1,499,201	1,814,427	124,789	6,612	1,364,474	1,495,875
Other assets								
Security deposits (Note 6)	33,626		42,000	75,626			33,626	33,626
Total assets	<u>\$ 348,945</u>	<u>\$ 707</u>	<u>\$ 1,596,894</u>	<u>\$ 1,946,546</u>	<u>\$ 125,289</u>	<u>\$ 7,112</u>	<u>\$ 1,409,199</u>	<u>\$ 1,541,600</u>
<b>LIABILITIES AND NET ASSETS</b>								
<b>LIABILITIES</b>								
Current liabilities								
Accounts payable and accrued expenses (Note 10)	\$	\$	\$ 475,091	\$ 475,091	\$	\$	\$ 293,358	\$ 293,358
Other liabilities (Note 8)			430,818	430,818			564,535	564,535
Advance payable (Note 7)	199,452		443,626	643,078			151,910	151,910
Due to (from) Sponsor (Note 9)	149,493	707	(150,200)	-	125,289	7,112	(132,401)	-
Total liabilities	348,945	707	1,199,335	1,548,987	125,289	7,112	877,402	1,009,803
<b>NET ASSETS</b>								
Net assets								
Without donor restrictions			177,265	177,265			426,753	426,753
With donor restrictions (Note 14)			220,294	220,294			105,044	105,044
Total net assets	<u>-</u>	<u>-</u>	<u>397,559</u>	<u>397,559</u>	<u>-</u>	<u>-</u>	<u>531,797</u>	<u>531,797</u>
Total liabilities and net assets	<u>\$ 348,945</u>	<u>\$ 707</u>	<u>\$ 1,596,894</u>	<u>\$ 1,946,546</u>	<u>\$ 125,289</u>	<u>\$ 7,112</u>	<u>\$ 1,409,199</u>	<u>\$ 1,541,600</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	For FY 24			For FY 23		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support						
Grants from government agencies	\$ 4,673,115	\$ 220,294	\$ 4,893,409	\$ 3,972,902	\$ 105,044	\$ 4,077,946
Grants from other organizations	619,263		619,263	648,551		648,551
General contributions	520,663		520,663	458,253		458,253
Tuition and fees income	1,801		1,801	5,951		5,951
Interest income	1,354		1,354	2		2
Refunds and other	30,915		30,915	13,141		13,141
Advertising - gala journal			-	1,700		1,700
Silent auction			-	528		528
Contribution of nonfinancial assets (Note 12)	640,928		640,928	406,500		406,500
	<u>6,488,039</u>	<u>220,294</u>	<u>6,708,333</u>	<u>5,507,528</u>	<u>105,044</u>	<u>5,612,572</u>
Net assets release from restrictions:						
Program restrictions satisfied	<u>105,044</u>	<u>(105,044)</u>	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Total Revenues and Support	6,593,083	115,250	6,708,333	5,537,528	75,044	5,612,572
Expenses						
Program expenses:						
Early Head Start	2,323,224		2,323,224	1,358,714		1,358,714
Child Care	1,367,811		1,367,811	1,604,949		1,604,949
Health Care and Education	909,386		909,386	907,467		907,467
Information/Development and Education	1,343,642		1,343,642	-		-
Other Programs	248,523		248,523	1,227,406		1,227,406
Total Program Expenses	<u>6,192,586</u>	<u>-</u>	<u>6,192,586</u>	<u>5,098,536</u>	<u>-</u>	<u>5,098,536</u>
Management and general	440,221		440,221	138,370		138,370
Fund raising	<u>209,764</u>		<u>209,764</u>	<u>263,346</u>		<u>263,346</u>
Total Expenses	<u>6,842,571</u>		<u>6,842,571</u>	<u>5,500,252</u>		<u>5,500,252</u>
Increase in net assets	(249,488)	115,250	(134,238)	37,276	75,044	112,320
Net assets, beginning	426,753	105,044	531,797	389,477	30,000	419,477
Net assets, ending	<u>\$ 177,265</u>	<u>\$ 220,294</u>	<u>\$ 397,559</u>	<u>\$ 426,753</u>	<u>\$ 105,044</u>	<u>\$ 531,797</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2024

	Program Services						Supporting Services		
	Head Start	Child Care	Health Care and Education	Information/ Development Education	Other Programs	Total Program	Management and General	Fund Raising	Total
Expenses:									
Salaries	\$ 1,193,888	\$ 748,749	\$ 584,111	\$ 762,083	\$ 126,193	\$ 3,415,024	\$ 166,462	\$	\$ 3,581,486
Fringe benefits	257,427	148,116	113,211	172,361	25,845	716,960	122,170		839,130
Outside contracted services	54,857	790	28,944	46,805	17,452	148,848	16,989	115,836	281,673
Advertising & promotion			700	4,493		5,193	8,238		13,431
Supplies	67,696	28,712	12,746	101,654	5,353	216,161	108	120	216,389
Telephone	32,233		19,815	18,005	6,813	76,866	2,702	50	79,618
Postage				36		36	89		125
Bank fees				300		300	3,539	115	3,954
Printing	193		427	1,653	268	2,541	512	17,595	20,648
Equipment rental	16,814	8,055	605	3,614	175	29,263	901		30,164
Dues and subscriptions	5,080			454	143	5,677	787	3,622	10,086
Information and Technology	3,521	1,200	743	8,443		13,907	5,629	2,431	21,967
Space rental	66,885	120,992	93,172	87,503	27,362	395,914	-		395,914
Utilities	11,097	20,696	9,873	8,239	568	50,473	-		50,473
Alarm system	990					990			990
Maintenance and repairs	44,782	58,303		22,789	20,988	146,862	1,097		147,959
Travel	17,548	15	4,835	9,635	2,211	34,244	1,062	6,624	41,930
Conferences and meetings	4,475	-	-	753	-	5,228		5,481	10,709
Interest expense						-	4,203		4,203
Insurance	6,737		5,741	9,174	1,000	22,652	2,651		25,303
Client services	12,832	3,000	2,235	3,041	3,177	24,285			24,285
Professional development	25,329	44	12,886	12,507	1,196	51,962		2,648	54,610
Meals/Food	9,279	54,995	227	35,284	473	100,258		3,716	103,974
Venue						-		39,068	39,068
Donation						-		750	750
Miscellaneous	24,483	294	4,019	5,507	6,983	41,286	15,252	10,852	67,390
Contribution of nonfinancial assets (Note 12)	467,078	173,850				640,928			640,928
Written off receivables						-	135,414		135,414
Indirect			15,096	29,309	2,323	46,728	(47,584)	856	-
Total	\$ 2,323,224	\$ 1,367,811	\$ 909,386	\$ 1,343,642	\$ 248,523	\$ 6,192,586	\$ 440,221	\$ 209,764	\$ 6,842,571

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.  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>For FY 24</u>	<u>For FY 23</u>
Cash flows from operating activities:		
Net increase (decrease) in net assets	\$ (134,238)	\$ 112,320
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	(318,552)	(288,858)
(Increase) decrease in deposits and prepayments	(42,000)	-
Increase (decrease) in accounts payable and accrued expenses	181,733	53,232
Increase (decrease) in other liabilities	(133,717)	135,528
Increase (decrease) in advance payable	<u>491,168</u>	<u>(61,143)</u>
Net cash provided (used) by operating activities	44,394	(48,921)
Cash flows from investing activities	-	-
Cash flows from financing activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash	44,394	(48,921)
Cash and cash equivalents, beginning	<u>12,099</u>	<u>61,020</u>
Cash and cash equivalents, ending	\$ <u><u>56,493</u></u>	\$ <u><u>12,099</u></u>
Supplemental Disclosure		
Interest paid	\$ <u><u>4,203</u></u>	\$ <u><u>3,300</u></u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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.

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.

Basis of Accounting

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

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

1. Principal Activity and Significant Accounting Policies (Continued)

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.

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 from government agencies are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when DWDC has met its performance goal or incurred expenditures in compliance with specific contract or grant provisions.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

1. Principal Activity and Significant Accounting Policies (Continued)

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.

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 Depositary 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.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

1. Principal Activity and Significant Accounting Policies (Continued)

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 July 15, 2025 for these financial statements, noting that no further matters requiring disclosures.

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.

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:

	FY 24	FY 23
Cash and cash equivalents	\$ 56,493	\$ 12,099
Receivables	1,814,427	1,495,875
Total	\$ <u>1,870,920</u>	\$ <u>1,507,974</u>

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.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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:

	FY 24	FY 23
Popular Community Bank		
Payroll checking account (deficit)	\$ (3,018)	\$ (1,164)
General operating account	55,556	9,913
Citibank		
General operating account	(195)	
Petty cash	4,150	3,350
Total	\$ <u>56,493</u>	\$ <u>12,099</u>

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, 2024 AND 2023

5. Receivables

Receivables consisted of the following:

Receivable From:	Balance at 6/30/2024	Subsequent Collection and Adjustment	Balance at 6/30/2023	Subsequent Collection and Adjustment	Subsequent Write off
NYC ACS - EL FY17	\$	\$	\$ 5,758	\$ -	\$ 5,758
NYC ACS - EL FY19			16,963	-	16,963
NYC DOE DECE	315,019	237,818	124,789	86,302	45,624
Community Service Society Of New York	2,500	2,500	15,000	12,500	
Hispanic Federation Inc.	15,000	15,000	104,718	104,718	
Northern Manhattan Improvement Corp.			30,000	20,000	10,000
NYC DYCD - NDA	126,836	4,102	94,951	94,951	
NYS OCFS	189,517	22,365	187,121	178,222	8,899
Eagle Sports Promotions			528		528
Stages Pediatrics PC			500		500
ESL Education			67,337	57,220	10,117
DOH AIDS Institute	94,543	94,523	39,928	17,140	22,788
Public Health Solution	38,290		18,439	17,821	618
USDA CACFP	207	207	6,612	6,612	
Safe Horizon/DOVE	165,000	165,000	165,000	165,000	
NYC DYCD - EDU	470,591	187,698	313,250	30,355	
NYS OVS	60,892	60,892	78,126	64,687	13,439
NYP Youth HUB	16,530	10,922			
Immigrant Survivor of Domestic Violence	122,686	32,686	90,000	90,000	
Hispanic Federation - Navigator	14,096	14,096	8,138	8,138	
OCFS - ESL	39,174				
Center for Community Health Navigator			33,717	33,537	180
NYS OCFS-De La Rosa	25,000 A		25,000 A		
Department of Health and Mental Hygiene	118,546	73,798	70,000	25,252	
Total	\$ 1,814,427	\$ 921,607	\$ 1,495,875	\$ 1,012,455	\$ 135,414

A - Carryforward balance from prior year



DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

6. Security Deposits

Security deposits consisted of rent security deposits.

7. Advance Payable

Advance payable consisted of the following:

Funding/Program Service	FY24 Balance	Subsequent Recoupment	FY23 Balance	Subsequent Recoupment
ACS EarlyLearn FY19	\$ 107,155	\$	\$ 107,155	\$ -
NYC DOE DECE	199,452	132,968		
OCFS Healthy Families	186,927			
DYCD Neighborhood Development Area (NDA)	72,094		44,755	44,755
NYS Department of State	50,000			
Public Health Solution	27,450			
Total	<u>\$ 643,078</u>	<u>\$ 132,968</u>	<u>\$ 151,910</u>	<u>\$ 44,755</u>

8. Other Liabilities

Other liabilities consisted of:

Funding/Program Service	FY24 Balance	Subsequent Payment	FY23 Balance	Subsequent Payment
Funds for the City of New York	\$ 404,016	\$ 276,366	\$ 314,535	\$ 314,535
Loan from an Officer	26,802	26,802		
Nonprofit Finance Loan			250,000	250,000
Total	<u>\$ 430,818</u>	<u>\$ 303,168</u>	<u>\$ 564,535</u>	<u>\$ 564,535</u>

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.

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.

The loan from an Officer is to meet cash flow. The loan agreement is in writing and is with no interest. This loan was subsequently paid in full.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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	\$ 149,493	\$	\$ (149,493)	\$ -
To (from) sponsor to CACFP		707	(707)	-
Total	<u>\$ 149,493</u>	<u>\$ 707</u>	<u>\$ (150,200)</u>	<u>\$ -</u>
 <u>Prior year - FY23</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>

All the above was subsequently liquidated.

10. Accounts payable and accrued expenses

\$10,125 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 years FY24 and FY23.

12. Contribution of nonfinancial assets

For the year ended June 30, 2024 and 2023, contributed nonfinancial assets recognized within the statement of activities included the following:

<u>Nonfinancial Assets Contribution</u>	<u>Program</u>	<u>FY24</u>	<u>FY23</u>
Support services	Early Head Start	\$ 467,078	\$ 276,500
Fresh produce and staples	DECE	150,000	106,750
Support services	DECE	<u>23,850</u>	<u>23,250</u>
Total		<u>\$ 640,928</u>	<u>\$ 406,500</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, 2024 AND 2023

13. Lease Commitment

DWDC occupies office spaces with future rental obligation as follows:

Landlord: 519-521 West 189<sup>th</sup> Street LLC  
Site: 519 West 189<sup>th</sup> 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 25	\$	<u>68,892</u>
Total	\$	<u>68,892</u>

Landlord: Pact Renaissance Collaborative, LLC  
Site: 2340-46 Amsterdam Avenue, Ground floor, New York, NY 10033  
Term: five years starting 7/1/23, renewable for five years

Future annual rental obligation:

<u>Year</u>		<u>Amount</u>
FY 25	\$	128,360
FY 26		132,211
FY 27		136,178
FY 28		<u>140,263</u>
Total	\$	<u>537,012</u>

Landlord: Holyrood Episcopal Church  
Site: 715 West 179<sup>th</sup> Street, first floor, New York, NY 10033  
Term: 6/1/17 to 6/1/2027

Future annual rental obligation:

<u>Year</u>		<u>Amount</u>
FY 25	\$	154,781
FY 26		162,525
FY 27		<u>170,643</u>
Total	\$	<u>487,949</u>

Landlord: Eserac Realty Corp.  
Site: 516-520 West 181<sup>st</sup> Street, partial 6<sup>th</sup> floor, New York, NY 10040  
Term: five years starting 1/1/24, renewable for five years

Future annual rental obligation:

<u>Year</u>		<u>Amount</u>
FY 25	\$	169,260
FY 26		174,338
FY 27		179,568
FY 28		184,955
FY 29		<u>141,814</u>
Total	\$	<u>849,935</u>

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

14. Net Asset with Donor Restrictions

At June 30, 2024 and 2023, net assets with donor restrictions consisted of:

<u>Funding Source</u>	<u>Program Services</u>	<u>FY24</u>	<u>FY23</u>
US Department of Health & Human Services	Early Head Start	\$ 43,073	\$ 105,044
US Department of Education	Community Projects	177,221	-
Total		<u>\$ 220,294</u>	<u>\$ 105,044</u>

15. Related Party Transactions

None

16. 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.

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**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, 2024 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 July 15, 2025.

**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  
July 15, 2025

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**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, 2024. 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, 2024.

***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). My 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. My 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***

My 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.

My 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.

My 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, 2024, and have issued my report thereon dated July 15, 2025, 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.

 CPA  
Angelito A. Ballo, CPA

New York, NY  
July 15, 2025

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2024

<u>Federal grantor/pass-through grantor/program</u>	<u>Contract period</u>	<u>Federal AL 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	1/1/24 to 12/31/24	93.600	02CH011724	\$ 1,059,541	\$ 513,826	\$ 513,826
Early Head Start Program	1/1/23 to 12/31/23	93.600	02CH011724	1,026,626	544,996	544,996
Pass -Through Funds:						
U.S. Department of Health and Human Services through NYC Department of Education						
Head Start Program	7/1/23 to 6/30/24	93.600	9456475	838,530	639,149	511,319
Total				2,924,697	1,697,971	1,570,141
Non-major Programs:						
U.S. Department of Education Higher Education Congressionally Funded Community Projects Program	6/1/23 to 5/31/24	84.116Z	P116Z230211	1,000,000	530,798	530,798
Pass -Through Funds:						
U.S. Department of Agriculture through NYS Department of Health	10/1/23 to 9/30/24	10.558	5957	N/A	83,817	83,817
Child & Adult Care Food Program	10/1/22 to 9/30/23	10.558	5957	N/A	7,630	7,630
Total					622,245	622,245
Total					\$ 2,320,216	\$ 2,192,386

No expenditure for subrecipient is included in the SEFA.

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2024

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, 2024, which have been financed by the U.S. Government ("Federal Awards"). For purposes of the Schedule, Federal Awards include all federal assistance directly and pass through entered into between the various federal agencies and Dominican Women's Development Center, Inc. Federal AL numbers are provided when applicable.

B. Basis of Accounting

SEFA is recorded on the modified accrual basis of accounting.

C. Percentage of Federal Share

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

US DHHS, Early Head Start Program	100%
USDE, Higher Education Congressionally Funded Community Projects	100%
USDA, through NYS DOH, Child & Adult Care Food Program	100%
US DHHS, through NYC Department of Education – Head Start Program	80%

D. 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, 2024

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, 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

SCHEDULE B

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2024

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

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**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, 2024 and have issued my report thereon dated July 15, 2025 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.

 CPA  
Angelito A. Ballo, CPA

New York, NY  
July 15, 2025

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENT OF REVENUES AND EXPENDITURES  
NYCPS FUNDED - DECE  
FOR THE YEAR ENDED JUNE 30, 2024

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	\$ 1,825,495	\$ -	-	-	-	-	-	649,172	-	-	862,973	1,512,145	313,350	
Other revenue (disability, interest, etc.)												-	-	
CACFP												-	-	
Parent Fees												-	-	
In-kind contribution												-	-	
Sponsor's contribution												-	-	
Other funding source revenue												-	-	
Total Revenue	1,825,495	-	-	-	-	-	-	649,172	-	-	862,973	1,512,145	313,350	-
EXPENDITURES														
Personnel Cost:														
Salaries	1,281,000							498,698			587,628	1,086,326	194,674	
Salaries - COLA												-	-	
Accrued Vacation								9,312			15,574	24,886	(24,886)	
FICA	225,180							38,150			44,953	83,103	142,077	
FICA - COLA												-	-	
FICA - Accrued Vacation								711			1,191	1,902	(1,902)	
Workers compensation	18,060							5,066			3,473	8,539	9,521	
Unemployment insurance	18,990							287			439	726	18,264	
Pension												-	-	
Welfare fund												-	-	
Health Insurance								53,795			63,553	117,348	(117,348)	
Substitutes												-	-	
Total Personnel Cost	1,543,230	-	-	-	-	-	-	606,019	-	-	716,811	1,322,830	220,400	-
Facilities Cost:														
Rent	121,210										120,992	120,992	218	
Property Taxes												-	-	
Water and sewer												-	-	
Licensing and permits	2,000											-	2,000	
Insurance												-	-	
Custodial services												-	-	
Alarm												-	-	
Telecommunications	18,000											-	18,000	
Utilities	48,000							12,567			20,696	33,263	14,737	
Maintenance and repairs	16,655							2,096			4,474	6,570	10,085	
Capital expenditures and renovations												-	-	
Other facilities costs												-	-	
Total Facilities Cost	205,865	-	-	-	-	-	-	14,663	-	-	146,162	160,825	45,040	-
Family Child Care Stipends												-	-	
Other Than Personnel Services (OTPS)														
Supplies	50,000							13,683				13,683	36,317	
Equipment over \$5,000 - Head Start												-	-	
Equipment over \$5,000 - Child Care												-	-	
Postage												-	-	
Advertising												-	-	
Instructional Field Trips												-	-	
Training/Staff Development	4,000							1,827				1,827	2,173	
Transportation												-	-	
Food - CACFP												-	-	
Non-food related cost - CACFP												-	-	
Audit												-	-	
Parent Services	5,000											-	5,000	
Consultant - programmatic												-	-	
Consultant - administrative												-	-	
Indirect cost - Head Start												-	-	
Other OTPS	17,400							12,980				12,980	4,420	
Total OTPS costs	76,400	-	-	-	-	-	-	28,490	-	-	-	28,490	47,910	-
Total DECE Cost	1,825,495	-	-	-	-	-	-	649,172	-	-	862,973	1,512,145	313,350	-
Excess (Deficiency) of Revenue														
Over (Under) Expenditures	\$ -	\$ -	-	-	-	-	-	-	-	-	-	-	-	-

See notes to financial statements.



DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENT OF REVENUES AND EXPENDITURES  
NYCPS FUNDED - OTHER THAN DECE  
FOR THE YEAR ENDED JUNE 30, 2024

BUDGET CATEGORIES	Other Than DECE				Total Other Than DECE (B)	(A+B) Total DECE Funded
	DECE CC UPK Enhancement	DECE HS UPK Enhancement	DECE Start-up	Other Funding use for DECE		
REVENUE						
DECE revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,512,145
Other revenue (disability, interest, etc.)	-	-	-	-	-	-
Teacher's incentive fund	-	-	-	-	-	-
HRA voucher	-	-	-	-	-	-
CACFP	-	-	-	-	-	-
Parent Fees	-	-	-	-	-	-
In-kind contribution	-	-	-	-	-	-
Sponsor's contribution	-	-	-	-	-	-
Other funding source revenue	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	1,512,145
EXPENDITURES						
Personnel Cost:						
Salaries	-	-	-	-	-	1,086,326
Salaries - COLA	-	-	-	-	-	-
Teacher's Incentive	-	-	-	-	-	-
Accrued Vacation	-	-	-	-	-	24,886
FICA	-	-	-	-	-	83,103
FICA - COLA	-	-	-	-	-	-
FICA - Teacher's Incentive	-	-	-	-	-	-
FICA - Accrued Vacation	-	-	-	-	-	1,902
Workers compensation	-	-	-	-	-	8,539
Unemployment insurance	-	-	-	-	-	726
Pension	-	-	-	-	-	-
Welfare fund	-	-	-	-	-	-
Health Insurance	-	-	-	-	-	117,348
Substitutes	-	-	-	-	-	-
Total Personnel Cost	-	-	-	-	-	1,322,830
Facilities Cost:						
Rent	-	-	-	-	-	120,992
Property Taxes	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-
Licensing and permits	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Custodial services	-	-	-	-	-	-
Alarm	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Utilities	-	-	-	-	-	33,263
Maintenance and repairs	-	-	-	-	-	6,570
Capital expenditures and renovations	-	-	-	-	-	-
Other facilities costs	-	-	-	-	-	-
Total Facilities Cost	-	-	-	-	-	160,825
Family Child Care Stipends	-	-	-	-	-	-
Other Than Personnel Services (OTPS)	-	-	-	-	-	-
Supplies	-	-	-	-	-	13,683
Equipment over \$5,000 - Head Start	-	-	-	-	-	-
Equipment over \$5,000 - Child Care	-	-	-	-	-	-
Postage	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Instructional Field Trips	-	-	-	-	-	-
Training/Staff Development	-	-	-	-	-	1,827
Transportation	-	-	-	-	-	-
Food - CACFP	-	-	-	-	-	-
Non-food related cost - CACFP	-	-	-	-	-	-
Audit	-	-	-	-	-	-
Parent Services	-	-	-	-	-	-
Consultant - programmatic	-	-	-	-	-	-
Consultant - administrative	-	-	-	-	-	-
Indirect cost - Head Start	-	-	-	-	-	-
Other OTPS	-	-	-	-	-	12,980
Total OTPS costs	-	-	-	-	-	28,490
Total DECE Costs	-	-	-	-	-	1,512,145
Excess (Deficiency) of Revenue Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
CHILDCARE AND FCCN PROGRAM  
STATEMENT OF REVENUES AND EXPENDITURES  
CCBG FUNDED - DECE  
FOR THE YEAR ENDED JUNE 30, 2024

N/A

See notes to financial statements.

Schedule 1Cii

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
 CHILDCARE AND FCCN PROGRAM  
 SCHEDULE OF QUANTITATIVE PROGRAM RESULTS  
 CCBG FUNDED - DECE  
 FOR THE YEAR ENDED JUNE 30, 2024

ENROLLMENT: N/A

1. Contracted slots per site	
a) Mama Tingo Child Care Center	
Total	<u>0</u>
2. Number of classrooms per site	
a) Mama Tingo Child Care Center	
Total	<u>0</u>
3. Number of children enrolled by site	
a) Mama Tingo Child Care Center	
Total	<u>0</u>
4. Number of children in attendance by site	
a) Mama Tingo Child Care Center	
Total	<u>0</u>
5. The average attendance for contract by site	
a) Mama Tingo Child Care Center	#DIV/0!
Total average	#DIV/0!

COST:

1. Total expense for the contract	\$ <u>1,512,145</u>
2. Total expense by site	
a) Mama Tingo Child Care Center	\$ <u>1,512,145</u>
3. Average cost slots	\$ <u>#DIV/0!</u>
4. Average cost per site	
a) Mama Tingo Child Care Center	\$ <u>#DIV/0!</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
CHILDCARE AND FCCN PROGRAM  
SCHEDULE OF ACCRUED VACATION  
CCBG FUNDED - DECE  
FOR THE YEAR ENDED JUNE 30, 2024

N/A

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENT OF REVENUES AND EXPENDITURES  
NOT NYCPS-DECE FUNDED  
FOR THE YEAR ENDED JUNE 30, 2024

BUDGET CATEGORIES	NOT DOE FUNDED					
	ACTUAL					
	CACFP	Cash Contribution (Head Start)	Voucher	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	91,447					
Parent Fees						
In-kind contribution					173,850	
Sponsor's contribution						
Other funding source revenue						
Total Revenue	<u>91,447</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,850</u>	<u>-</u>
EXPENDITURES						
Personnel Cost:						
Salaries	2,654				23,850	
FICA	203					
Total Personnel Cost	<u>2,857</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,850</u>	<u>-</u>
Facilities Cost:						
Maintenance & Repairs						
Total Facilities Cost	-	-	-	-	-	-
OTPS Cost:						
Food - CACFP	54,995					
Non-food related costs - CACFP	22,216					
Fresh produce and staples					150,000	
Consultants - Programmatic						
Other OTPS	11,379					
Total OTPS costs	<u>88,590</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>
Total	<u>91,447</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,850</u>	<u>-</u>
Excess (Deficiency) of Revenue						
Over (Under) Expenditures	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

See notes to financial statements.

SCHEDULE 2

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
STATEMENT OF HEAD START EXPENSES BY PROGRAM YEAR  
FOR THE YEAR ENDED JUNE 30, 2024

<u>Category</u>	<u>Program Year 05</u> <u>7/1/23-12/31/23</u>	<u>Program Year 06</u> <u>1/1/24-6/30/24</u>	<u>Total Head Start</u> <u>Expenses</u>
Personnel and fringe cost			
Salaries	\$ 146,430	\$ 252,528	\$ 398,958
FICA	11,202	19,318	30,520
Unemployment insurance	84	146	230
Pension	-	-	-
Welfare fund	-	-	-
Health insurance	15,348	27,688	43,036
Worker's compensation	1,487	2,566	4,053
Substitute staff	-	-	-
Total personnel and fringe cost	<u>174,551</u>	<u>302,246</u>	<u>476,797</u>
Facilities cost			
Rent (Delegate Agency Administered Costs)	-	-	-
Property taxes	-	-	-
Water/sewer	-	-	-
Utilities (Delegate Agency Administered Costs)	-	-	-
Insurance	-	-	-
Telecommunications	1,376	8,678	10,054
Maintenance and repairs	670	1,006	1,676
Other facilities cost	-	-	-
Total facilities cost	<u>2,046</u>	<u>9,684</u>	<u>11,730</u>
Other than personnel services (OTPS)			
Supplies	4,378	6,568	10,946
Equipment over \$5,000	-	-	-
Training	585	877	1,462
Parent services/family involvement	-	-	-
Programmatic consultants	-	-	-
Administrative consultants	-	-	-
Transportation	-	-	-
Audit	-	-	-
Food (not funded by CACFP)	-	-	-
Other OTPS	1,332	9,052	10,384
Total OTPS	<u>6,295</u>	<u>16,497</u>	<u>22,792</u>
Indirect cost	-	-	-
Total Expenses	182,892	328,427	511,319
Health and Safety	-	-	-
Less: Program Income	-	-	-
Total Head Start Funded Expenses	<u>182,892</u>	<u>328,427</u>	<u>511,319</u>
Non-Federal Share (NFS) Expenses			
Head Start UPK	45,724	82,106	127,830
DOE HS UPK Enhancement	-	-	-
Cash Contributions - Head Start	-	-	-
In-kind Contributions - Head Start	-	-	-
Total NFS Expenses	<u>45,724</u>	<u>82,106</u>	<u>127,830</u>
Total Head Start Program Expenses	\$ <u>228,616</u>	\$ <u>410,533</u>	\$ <u>639,149</u>
NFS Program Percentage	20.0%	20.0%	20.0%
Administrative Expenses			
Personnel and fringe cost	34,636	51,954	86,590
Facilities cost	-	-	-
OTPS	5,875	5,970	11,845
Indirect cost	-	-	-
NFS expenses	10,128	14,481	24,609
Total Administrative Expenses	50,639	72,405	123,044
Total Head Start Program Expenses	228,616	410,533	639,149
Administrative Expense Percentage	22.2%	17.6%	19.3%
Special Reporting:			
CACFP Funded Expenses	\$ <u>42,727</u>	\$ <u>48,720</u>	\$ <u>91,447</u>

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, 2024

Category	HS UPK			DOE HS UPK Enhancement			Cash Contributions - Head Start			In-kind Contributions - Head Start		
	Program Year 05	Program Year 06	Total	Program Year 05	Program Year 06	Total	Program Year 05	Program Year 06	Total	Program Year 05	Program Year 06	Total
	7/1/23-12/31/23	1/1/24-6/30/24		7/1/23-12/31/23	1/1/24-6/30/24		7/1/23-12/31/23	1/1/24-6/30/24		7/1/23-12/31/23	1/1/24-6/30/24	
Personnel and fringe cost												
Salaries	\$ 36,608.00	\$ 63,132.00	\$ 99,740.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA	2,800.00	4,830.00	7,630.00	-	-	-	-	-	-	-	-	-
Unemployment insurance	21.00	36.00	57.00	-	-	-	-	-	-	-	-	-
Pension	-	-	-	-	-	-	-	-	-	-	-	-
Welfare fund	-	-	-	-	-	-	-	-	-	-	-	-
Health insurance	3,837.00	6,922.00	10,759.00	-	-	-	-	-	-	-	-	-
Worker's compensation	372.00	641.00	1,013.00	-	-	-	-	-	-	-	-	-
Substitute staff	-	-	-	-	-	-	-	-	-	-	-	-
Total personnel and fringe cost	43,638.00	75,561.00	119,199.00	-	-	-	-	-	-	-	-	-
Facilities cost												
Rent (Delegate Agency Administered Costs)	-	-	-	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-	-	-
Water/sewer	-	-	-	-	-	-	-	-	-	-	-	-
Utilities (Delegate Agency Administered Costs)	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	344.00	2,169.00	2,513.00	-	-	-	-	-	-	-	-	-
Maintenance and repairs	168.00	252.00	420.00	-	-	-	-	-	-	-	-	-
Other facilities cost	-	-	-	-	-	-	-	-	-	-	-	-
Total facilities cost	512.00	2,421.00	2,933.00	-	-	-	-	-	-	-	-	-
Other than personnel services (OTPS)												
Supplies	1,095.00	1,642.00	2,737.00	-	-	-	-	-	-	-	-	-
Equipment over \$5,000	-	-	-	-	-	-	-	-	-	-	-	-
Training	146.00	219.00	365.00	-	-	-	-	-	-	-	-	-
Parent services/family involvement	-	-	-	-	-	-	-	-	-	-	-	-
Programmatic consultants	-	-	-	-	-	-	-	-	-	-	-	-
Administrative consultants	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	-	-	-	-	-
Food (not funded by CACFP)	-	-	-	-	-	-	-	-	-	-	-	-
Other OTPS	333.00	2,263.00	2,596.00	-	-	-	-	-	-	-	-	-
Total OTPS	1,574.00	4,124.00	5,698.00	-	-	-	-	-	-	-	-	-
Indirect cost	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 45,724.00	\$ 82,106.00	\$ 127,830.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Breakdown by funding source:												
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City	45,724.00	82,106.00	127,830.00	-	-	-	-	-	-	-	-	-
Private/Third-Party	-	-	-	-	-	-	-	-	-	-	-	-
Delegate Agency	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 45,724.00	\$ 82,106.00	\$ 127,830.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
SCHEDULE OF EQUIPMENT INVENTORY  
AS OF JUNE 30, 2024

Current Year Purchases (with total acquisition cost per unit of at least \$5,000 or above and purchased between 7/1/23 to 6/30/24):

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 Cost Allocated to Health & Safety	Acquisition Cost Allocated to Sandy Relief	Total Cost
						\$	\$	\$	\$	\$
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 Cost Allocated to Health & Safety	Acquisition Cost Allocated to Sandy Relief	Total Cost
						\$	\$	\$	\$	\$
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 NYCPS-DECE  
 FOR THE YEAR ENDED JUNE 30, 2024

Due (to) or due from DOE at 6/30/24:

<u>Prior year: FY 20</u>	\$ 45,624
FY 20 subsequent receipts and invoice adjustments	<u>(45,624)</u>
Prior year: FY 20	-
 Prior year: FY 23	 79,165
FY 23 subsequent receipts/advance reduction	<u>(86,302)</u>
Total FY 23	<u>(7,137)</u>
 Total prior year	 (7,137)
 <u>Current Year: FY 24</u>	
Cash received/advances from DOE:	
State/City Tax Levy	793,480
Head Start/CTL	569,173
Outstanding advance from DOE	<u>(199,452)</u>
Total	1,163,201
 Plus other funds collected:	
Parent's fees	<u>-</u>
 Total funds available	 1,163,201
 Less claimable expenditures:	
DECE	862,973
Head Start	649,172
Less: Accrued Vacation	(24,886)
Less: FICA Accrued Vacation	(1,902)
Less: Questioned Cost	<u>-</u>
Total claimable expenditures	1,485,357
 Due (to) or due from DOE - current year - FY 24	 <u>322,156</u>
 Total due (to) or due from DOE at 6/30/24	 \$ <u>315,019</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
SCHEDULE OF ACCRUED VACATION  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule of Unused Earned Vacation - DECE Funded Program:

<u>Payroll Date</u>	<u>Employee # or Position</u>	<u>Accrued Vacation</u>	<u>FICA - Accrued Vacation</u>	<u>Total as of 6/30/2024</u>
6/30/2024	001265	\$ 740	\$ 57	\$ 797
6/30/2024	000198	2,381	182	2,563
6/30/2024	001250	790	60	850
6/30/2024	000200	2,381	182	2,563
6/30/2024	001217	1,200	92	1,292
6/30/2024	001238	1,385	106	1,491
6/30/2024	001254	760	58	818
6/30/2024	001255	1,247	95	1,342
6/30/2024	000224	790	60	850
6/30/2024	001151	960	73	1,033
6/30/2024	001074	960	73	1,033
6/30/2024	001150	760	58	818
6/30/2024	001086	3,409	261	3,670
6/30/2024	000227	960	73	1,033
6/30/2024	000234	740	57	797
6/30/2024	001267	740	57	797
6/30/2024	001246	740	57	797
6/30/2024	001247	960	73	1,033
6/30/2024	000247	463	35	498
6/30/2024	000229	760	58	818
6/30/2024	000231	1,000	77	1,077
6/30/2024	000218	760	58	818
Total accrued vacation				
and FICA - accrued vacation		\$ 24,886	\$ 1,902	\$ 26,788

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
SCHEDULE OF PAY PARITY  
FOR THE YEAR ENDED JUNE 30, 2024

NONE

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
SCHEDULE OF COVID EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2024

NONE

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.  
NOTES TO SUPPLEMENTAL DECE REQUIRED SCHEDULES  
JUNE 30, 2024

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 31<sup>st</sup> 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 31<sup>st</sup> 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 \$24,886 and \$13,575, 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, 2024

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 my 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 \$119,503 and is 14.12% of the DECE expenditures of \$846,208. 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.