

**DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

AND

**REPORTS ON SINGLE AUDIT AND
NYC DOE DECE REQUIRED SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2022**

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 JUNE 30, 2022 AND 2021
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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, 2022 and 2021 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, 2022 and 2021 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"). 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken 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 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 our opinion, the 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 April 26, 2023 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.

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 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, 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.

A. Ballo CPA
Angelito A. Ballo, CPA

New York, NY
April 26, 2023

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 STATEMENTS OF FINANCIAL POSITION
 AS OF JUNE 30, 2022 AND 2021

	As of June 30, 2022				As of June 30, 2021			
	DOE DECE		Sponsoring		DOE DECE		Sponsoring	
	Funded	CACFP	Agency	Total	Funded	CACFP	Agency	Total
ASSETS								
Current assets								
Cash and cash equivalents (Note 4)	\$ 500	\$ 500	\$ 60,020	\$ 61,020	\$ 500	\$ 500	\$ 16,626	\$ 17,626
Receivables (Note 5)	157,296	4,165	1,045,556	1,207,017	257,468	17,662	798,060	1,073,190
Other assets								
Security deposits (Note 6)			33,626	33,626			33,626	33,626
Total assets	\$ 157,796	\$ 4,665	\$ 1,139,202	\$ 1,301,663	\$ 257,968	\$ 18,162	\$ 848,312	\$ 1,124,442
LIABILITIES AND NET ASSETS								
LIABILITIES								
Current liabilities								
Accounts payable and accrued expenses (Note 10)	\$	\$	\$ 240,126	\$ 240,126	\$	\$	\$ 207,291	\$ 207,291
Other liabilities (Note 8)			429,007	429,007			132,500	132,500
Advance payable (Note 7)			213,053	213,053			183,847	272,838
Due to (from) Sponsor (Note 9)	157,296	4,665	(161,961)	-	168,977	18,162	(187,139)	-
Total liabilities	157,296	4,665	720,225	882,186	257,968	18,162	336,499	612,629
NET ASSETS								
Net assets								
Without donor restrictions			389,477	389,477			501,320	501,320
With donor restrictions			30,000	30,000			10,493	10,493
Total net assets	-	-	419,477	419,477	-	-	511,813	511,813
Total liabilities and net assets	\$ 157,296	\$ 4,665	\$ 1,139,702	\$ 1,301,663	\$ 257,968	\$ 18,162	\$ 848,312	\$ 1,124,442

See notes to financial statements.

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

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues and other support			
Grants from government agencies	\$ 3,547,807	\$ 30,000	\$ 3,547,807
Grants from foundation and corporation	960,470	30,000	990,470
General contributions	239,675		239,675
Tuition and fees income	30,054		30,054
Interest income	21		21
Refunds and other	2,538		2,538
Advertising - gala journal	2,564		2,564
Contribution of nonfinancial assets (Note 12)	<u>418,509</u>	<u>30,000</u>	<u>418,509</u>
	5,201,638		5,231,638
Net assets release from restrictions:			
Program restrictions satisfied	<u>10,493</u>	<u>(10,493)</u>	<u>-</u>
Total Revenues and Support	5,212,131	19,507	5,231,638
Expenses			
Program expenses:			
Early Head Start	1,396,591		1,396,591
Child Care	1,914,351		1,914,351
Health Care and Education	936,149		936,149
Other Programs	<u>741,564</u>		<u>741,564</u>
Total Program Expenses	4,988,655	-	4,988,655
Management and general	95,058		95,058
Fund raising	<u>240,261</u>		<u>240,261</u>
Total Expenses	5,323,974		5,323,974
Increase in net assets	(111,843)	19,507	(92,336)
Net assets, beginning	501,320	10,493	511,813
Net assets, ending	<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 ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support			
Grants from government agencies	\$ 4,424,858	\$ 10,493	4,435,351
Grants from foundation and corporation	860,218		860,218
General contributions	7,202		7,202
Tuition and fees income	17,606		17,606
Interest income	80		80
Refunds and other	13,087		13,087
Fund raising	20,399		20,399
In-kind (Note 12)	<u>432,817</u>		<u>432,817</u>
	5,776,267	10,493	5,786,760
Net assets release from restrictions:			
Program restrictions satisfied	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
	5,806,267	(19,507)	5,786,760
Expenses			
Program expenses:			
DHHS ACF Early Head Start	1,449,033		1,449,033
NYS OCFS Healthy Family	336,644		336,644
NYS CACFP Food Program	48,496		48,496
NYC DOE EarlyLearn Program	1,961,220		1,961,220
Other Programs	<u>1,215,576</u>		<u>1,215,576</u>
	5,010,969	-	5,010,969
Management and general	224,452		224,452
Fund raising	<u>73,642</u>		<u>73,642</u>
	5,309,063	-	5,309,063
Increase in net assets	497,204	(19,507)	477,697
Net assets, beginning	<u>4,116</u>	<u>30,000</u>	<u>34,116</u>
Net assets, ending	<u>\$ 501,320</u>	<u>\$ 10,493</u>	<u>\$ 511,813</u>

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	\$ 3,842	\$ 565	\$ 2,662,024
Fringe benefits	178,598	310,697	110,900	70,741	670,936	78,944	-	750,445
Accounting					-			-
Outside contracted services	36,381	1,850	79,438	20,690	138,359	406	130,462	269,227
Payroll service fees	5,234	1,043	3,978	757	11,012	2,612	-	13,624
Honoraria					-			-
Advertising & promotion			970		970		9,740	10,710
Supplies	17,955	32,684	23,720	47,597	121,956	-	28	121,984
Telephone	18,779	8,906	12,597	10,092	50,374	112	-	50,486
Postage			126	521	647		708	1,355
Bank fees				490	490	229	2,199	2,918
Printing	289	472	2,993		3,754		1,200	4,954
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		3,405	12,935
Space rental	63,046	119,492	73,628	73,807	329,973			329,973
Storage rental					-			-
Utilities	12,496	19,124	12,179	7,690	51,489			51,489
Property insurance					-			-
Alarm system	1,830				1,830			1,830
Maintenance and repairs	3,786	69,003	4,325	17,707	94,821			94,821
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			16,659
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	229	70,092	131,446
Bad debt expense (Note 5)			12,316	14,570	26,886			26,886
Contribution of nonfinancial assets (Note 12)	272,729	145,780			418,509			418,509
Indirect		1,706	4,751	27,966	34,423	-	1,416	35,839
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.
 STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2021

	Program Services						Supporting Services		
	DHHS ACF	NYS OCFS	CACFP	NYC DOE/DECE		Total	Management		
				Early Head Start	Healthy Family		and General	Fund Raising	
Expenses:									
Salaries	\$ 681,796	\$ 230,924	\$ 1,734	\$ 1,203,549	\$ 666,231	\$ 2,784,234	\$ 23,931	\$ 3,764	\$ 2,811,929
Fringe benefits	155,322	43,876	357	351,388	104,429	655,372	37,801	716	693,889
Outside/Consulting services	43,359	2,308		28,000	62,107	135,774	12,819	44,764	193,357
Stipends					2,240	2,240			2,240
Rental	61,209	36,232		115,710	102,239	315,390	931		316,321
Utilities	11,050	3,582		10,000	21,528	46,160	100		46,260
Travel	1,609	1,297			1,934	4,840	335	69	5,244
Meetings and workshops	24,839	2,063	184	3,000	59,187	89,273	539	1,331	91,143
Supplies	61,292	1,530	12,661	18,936	45,486	139,905	586	637	141,128
Maintenance & repairs	9,515		1,250	31,978	17,958	60,701	1,664		62,365
Printing and publication					2,133	2,133	7,021	3,275	12,429
Participant services	86,675	3,855	11,015	30,000	24,154	155,699		140	155,839
Communication	11,115	5,404		5,000	21,403	42,922	4,719		47,641
Bank charges & merchant fees					1,245	1,245	2,066	1,826	5,137
Internet & Technology	1,641	626			30,644	32,911	5,466	10,117	48,494
Advertising	24				2,300	2,324		700	3,024
Insurance	11,339	2,436		11,659	13,098	38,532	2,833		41,365
Postage		132			165	297	73		370
Dues and permits	4,784	1,731			3,605	10,120	625	844	11,589
Donation						-		650	650
Interest						-		1,613	1,613
Food			21,295			21,295			21,295
In-kind (Note 12)	282,817			150,000		432,817			432,817
Other	324			2,000	6,904	9,228	6,334	3,457	19,019
Bad debt expense						-		143,905	143,905
Indirect	323	648			26,586	27,557	(29,559)	2,002	-
Total	\$ 1,449,033	\$ 336,644	\$ 48,496	\$ 1,961,220	\$ 1,215,576	\$ 5,010,969	\$ 224,452	\$ 73,642	\$ 5,309,063

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>For FY 22</u>	<u>For FY 21</u>
Cash flows from operating activities:		
Net increase in net assets	\$ (92,336)	\$ 477,697
Adjustments to reconcile net increase in net assets to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(AIncrease) decrease in receivables from grants and contracts	(133,827)	(127,430)
(AIncrease) decrease in deposits and prepayments	-	-
Increase (decrease) in accounts payable and accrued expenses	32,835	(51,998)
Increase (decrease) in other liabilities	296,507	(615,460)
Increase (decrease) in advance payable	<u>(59,785)</u>	<u>141,317</u>
Net cash provided (used) by operating activities	43,394	(175,874)
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase (decrease) in cash	43,394	(175,874)
Cash and cash equivalents, beginning	<u>17,626</u>	<u>193,500</u>
Cash and cash equivalents, ending	<u>\$ 61,020</u>	<u>\$ 17,626</u>
Supplemental Disclosure		
Interest paid	<u>\$ 3,495</u>	<u>\$ 1,613</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

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, 2022 AND 2021

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, 2022 AND 2021

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 April 26, 2023 for these financial statements, noting that no further matters requiring disclosures.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

1. Principal Activity and Significant Accounting Policies (Continued)

Recent Accounting Guidance

In February 2016, the 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. For non-public entities the standard is effective for annual period beginning after December 15, 2021. DWDC has not implemented this guidance in this audit period.

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. These changes will be effective for audits of financial statements for period ending on or after December 15, 2021.

SAS No. 134 requires new reporting standards with a fresh new auditor's report format that:

A. 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

- a. The "Opinion" section is now presented as the first section of the auditor's report
- b. There is a new "Basis for Opinion" section, which is the second section that follows the "Opinion" section, and includes a statement that the auditor is required to be independent of the entity and to meet the auditor's other ethical responsibilities, and
- c. There is a new expanded section with the heading "Auditor's Responsibilities for the Audit of the Financial Statements," which includes a description of the auditor's responsibilities for conducting the audit, including responsibilities for professional judgment and skepticism, and communication with those charged with governance.

B. Introduces new guidance on communicating key audit matters
C. Changes the auditor's report format when there is a modified opinion, and
D. Changes the reporting presentation when an auditor includes an emphasis-of-matter or other-matter paragraph in the auditor's report.

DWDC adopted this recent accounting guidance for this current audit period.

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 year period.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

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:

	2022	2021
Cash and cash equivalents	\$ 61,020	\$ 17,626
Receivables	<u>1,207,017</u>	<u>1,073,190</u>
Total	\$ 1,268,037	\$ 1,090,816

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.

In March 2020, the United States declared the global pandemic novel coronavirus COVID-19 outbreak a national emergency. As a result, DWDC has suspended some of its activities at the direction of state and local government authorities, while other activities have been converted to virtual platforms. Management continues to monitor the potential impact of the outbreak on DWDC's operations, but believes it has sufficient liquidity to maintain operations and activities throughout this national emergency.

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.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

4. Cash and Cash Equivalents

Cash consisted of:

	2022	2021
Popular Community Bank		
Payroll checking account (deficit)	\$ (4,895)	\$ (2,137)
General operating account	62,565	16,413
Sponsor - Petty cash	2,350	2,350
DECE - Petty cash	500	500
CACFP - Petty cash	500	500
Total	<u>\$ 61,020</u>	<u>\$ 17,626</u>

All of 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.

5. Receivables

Receivables consisted of the following:

Receivable From:	Balance at 6/30/2022	Subsequent Collection and Adjustment	Balance at 6/30/2021	Subsequent Collection	Subsequent Write off
NYC DOE DECE - EL FY 22	\$ 111,672	\$ 7	\$ -	\$ -	\$ -
NYC DOE DECE - EL FY 21	-	-	211,844	211,844	
NYC DOE DECE - EL FY 20	45,624 A	-	45,624	-	
NYC ACS - EL FY19	16,963 A	-	16,963	-	
NYC ACS - EL FY17	5,758 A	-	5,758	-	
Early Head Start	28,925	-	-	-	
USDA CACFP	4,165	4,165	17,662	17,662	
NYS OCFS	83,983	83,983	92,014	79,698	12,316
NYS OCFS-De La Rosa	25,000 A	-	25,000	-	
DOH AIDS Institute	38,451	38,451	45,952	45,952	
Hispanic Federation - Navigator	18,016	18,016	9,186	9,186	
ACS - Voucher	-	-	1,205	1,205	
NYC DYCD	286,964	263,715	188,949	188,949	
Safe Horizon/DOVE	135,000	135,000	110,000	110,000	
NYP DSRIP	-	-	114,617	100,047	14,570
Public Health Solution	36,188	-	32,483	32,483	
NYP Youth Pub	-	-	26,187	26,187	
Joe Torre Safe at Home	-	-	10,526	10,526	
Center for Community Health Navigator	25,179	25,179	37,169	37,169	
ESL Education	82,051 A	14,714	82,051	-	
Mayor's Office of Criminal Justice	60,000	60,000	-	-	
Department of Health and Mental Hygiene	35,000	-	-	-	
Immigrant Survivor of Domestic Violence	82,950	82,950	-	-	
DOE - Pandemic Support	11,628	11,628	-	-	
Uptown Collaborative	30,000	30,000	-	-	
Northern Manhattan Improvement Corp.	40,000	10,000	-	-	
Health Plus	3,500	3,500	-	-	
Total	<u>\$ 1,207,017</u>	<u>\$ 781,308</u>	<u>\$ 1,073,190</u>	<u>\$ 870,908</u>	<u>\$ 26,886</u>

A - Carryforward balance from fy21

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

6. Security Deposits

Security deposits consisted of rent security deposits.

7. Advance Payable

Advance payable consisted of the following:

Funding/Program Service	Beginning Balance	Current Year Advance	Advance Recoupment	Ending Balance	Subsequent Recoupment
DECE FY 22	\$ -	\$ 379,909	\$ 379,909	\$ -	\$ -
DECE FY 21	88,991		88,991	-	
ACS EarlyLearn FY19	107,155			107,155	
Public Health Solution	6,000		6,000	-	
OCFS Healthy Families	70,692	139,640	116,773	93,559	93,559
Aids Institute	-	49,356	37,017	12,339	12,339
Total	\$ 272,838	\$ 568,905	\$ 628,690	\$ 213,053	\$ 105,898

8. Other Liabilities

Other liabilities consisted of:

Funding/Program Service	Beginning Balance	Current Year Borrowed	Current Year Payment/Reclassification	Ending Balance	Subsequent Payment
Funds for the City of New York	\$ 107,500	\$ 179,000	\$ 107,500	\$ 179,000	\$ 179,000 A
Shop Fair Supermarket	25,000		25,000	-	B
Returnable Grant Fund/Fund for the City of NY		557,540	557,533	7	7 C
Nonprofit Finance Loan		250,000		250,000	D
Total	\$ 132,500	\$ 986,540	\$ 690,033	\$ 429,007	\$ 179,007

- 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 program. This loan is at 1.5% interest rate. This loan is subsequently paid in full.
- B. The loan from Shop Fair Supermarket is for the purpose of supporting the operation of Food pantry program run in Collaboration with Holyrood Church/Iglesia Santa Cruz. This loan is at zero interest. Loan is subsequently paid in full.
- C. This NYC DOE bridge loan program is designed to help NYC Early Education Centers pay for emergency expenses incurred while their city contract is awaiting registration. This loan is on a short-term basis at zero interest. This loan was subsequently applied as reimbursement of DOE DECE program expenses.
- D. 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.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2022 AND 2021

9. Due to (from) Sponsor

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

Due (from) to Sponsor:

<u>Current year:</u>	<u>EarlyLearn</u>	<u>CACFP</u>	<u>Sponsor</u>	<u>Total</u>
To (from) sponsor to DOE DECE	\$ 157,296	\$ 4,665	\$ (157,296)	\$ -
To (from) sponsor to CACFP			(4,665)	-
Total	\$ 157,296	\$ 4,665	\$ (161,961)	\$ -
 <u>Prior year - FY21</u>	 <u>EarlyLearn</u>	 <u>CACFP</u>	 <u>Sponsor</u>	 <u>Total</u>
To (from) sponsor to DOE DECE	\$ 168,977	\$ 18,162	\$ (168,977)	\$ -
To (from) sponsor to CACFP			(18,162)	-
Total	\$ 168,977	\$ 18,162	\$ (187,139)	\$ -

All of the above was subsequently liquidated.

10. Accounts payable and accrued expenses

\$19,165 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, 2022 and 2021, contributed nonfinancial assets recognized within the statement of activities included the following:

<u>Nonfinancial assets Contribution</u>	<u>Program</u>	<u>2022</u>	<u>2021</u>
Support services	Early Head Start	\$ 272,729	\$ 282,817
Fresh produce and staples	DECE	122,500	
Support services	DECE	23,280	150,000
Total		\$ 418,509	\$ 432,817

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, 2022 AND 2021

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 23	\$ 64,937
FY 24	66,885
FY 25	<u>68,892</u>
Total	<u>\$ 200,714</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 23	\$ 153,794
FY 24	161,482
FY 25	169,556
FY 26	178,038
FY 27	<u>170,643</u>
Total	<u>\$ 833,513</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.

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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, 2022 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 April 26, 2023.

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.

A. Ballo, CPA
Angelito A. Ballo, CPA

New York, NY
April 26, 2023

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Independent Auditor's Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance Required by the Uniform Guidance

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

I have audited Dominican Women's Development Center, Inc.'s compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the DWDC's major federal programs for the year ended June 30, 2022. The DWDC's major federal programs are identified in the summary of auditor's result section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

My responsibility is to express an opinion on compliance for each of the DWDC's major federal programs based on my audit of the types of compliance requirements referred to above. I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; 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"). Those standards and the Uniform Guidance require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the DWDC's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances.

I believe that my audit provides a reasonable basis for my opinion on compliance for each major federal program. However, my audit does not provide a legal determination of the DWDC's compliance.

Report on Internal Control Over Compliance

Management of the DWDC is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing my audit of compliance, I considered the DWDC's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate under the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the DWDC's 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 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 the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not design to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified

Purpose of this Report

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.

A. Ballo, CPA
Angelito A. Ballo, CPA

New York, NY
April 26, 2023

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**REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY
THE UNIFORM GUIDANCE**

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

I have audited the financial statements of Dominican Women's Development Center, Inc., as of and for the year ended June 30, 2022, and have issued my report thereon dated April 26, 2023, which contained an unmodified opinion on those financial statements. My audit was conducted 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 procedure, 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.

A. Ballo, CPA
Angelito A. Ballo, CPA

New York, NY
April 26, 2023

SCHEDULE A

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

<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	1/1/21 to 12/31/21	93.600	02CH011724	\$ 1,014,512	\$ 523,816	\$ 523,816
Early Head Start Program	1/1/22 to 12/31/22	93.600	02CH011724	<u>1,026,626</u>	<u>600,046</u>	<u>600,046</u>
Total				2,041,138	1,123,862	1,123,862
Non-major Programs:						
Pass-Through Funds:						
U.S. Department of Agriculture						
through NYS Department of Health	10/1/20 to 9/30/21	10.558	5957	N/A	4,874	4,874
Child & Adult Care Food Program	10/1/21 to 9/30/22	10.558	5957	N/A	<u>42,917</u>	<u>42,917</u>
Total					<u>47,791</u>	<u>47,791</u>
Total					\$ 1,171,653	\$ 1,171,653

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2022

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 Dominican Women's Development Center, Inc. for the year ended June 30, 2021, 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, 2022

Section I - Summary of Auditor's Result

Financial Statements

Type of auditor's report issued:	Unqualified
Internal Control over financial reporting:	
Any significant deficiency disclosed?	No
Any significant deficiency reported as material weakness?	No
Any material noncompliance disclosed?	No

Federal Awards

Internal Control over major programs:	
Any Significant deficiency disclosed for a major program?	No
Any Significant deficiency reported for any major program as a material weakness?	No
Type of auditor's report issued on compliance for major programs?	Unqualified
Any audit finding disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	No

Identification of major programs:

<u>CFDA 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 Type between A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

SCHEDULE B

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section II – Findings Related to Financial Statement Reported in accordance with Government
Auditing Standards

Current year

None

Prior year

None

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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, 2022 and have issued my report thereon dated April 26, 2023 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.

A. Ballo, CPA
Angelito A. Ballo, CPA

New York, NY
April 26, 2023

Schedule 1A

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 STATEMENT OF REVENUES AND EXPENDITURES
 DOE FUNDED - DECE
 FOR THE YEAR ENDED JUNE 30, 2022

BUDGET CATEGORIES	BUDGET										DECE		
	DECE	Child Care	Child Care UPK	CRRSA Stimulus	FCCN	CDBG	Early Head Start	Head Start Covid Cares	Head Start UPK	CTL	Total DECE (A)	Variance	Questioned Costs
											Total DECE (A)	Variance	Questioned Costs
REVENUE													
DECE Revenue	\$ 1,771,637	-	-	93,003	-	-	-	-	-	-	1,046,725	1,139,728	631,909
Other revenue (disability, interest, etc)											-	-	-
CACFP											-	-	-
Parents' Fees											-	-	-
In-Kind Contribution											-	-	-
Sponsor's Contribution											-	-	-
Other Funding Source Revenue											-	-	-
Total Revenue	1,771,637	-	-	93,003	-	-	-	-	-	-	1,046,725	1,139,728	631,909
EXPENDITURES													
Personnel Cost:													
Salaries	1,142,925										893,508	893,508	249,417
Salaries - COLA											-	-	-
Accrued vacation											36,602	36,602	(36,602)
FICA											-	-	-
FICA - COLA											-	-	-
FICA - Accrued vacation											2,800	2,800	(2,800)
Workers Compensation											-	-	-
Unemployment Insurance											-	-	-
Pension											-	-	-
Disability insurance											-	-	-
Health Insurance											-	-	-
Fringes	278,074										146,893	146,893	131,181
Total Personnel Cost	1,420,999	-	-	-	-	-	-	-	-	-	1,079,803	1,079,803	341,196
Facilities Cost:													
Rent	98,638										99,327	99,327	(689)
Property Taxes											-	-	-
Water and Sewer											-	-	-
Licensing & permits											-	-	-
Insurance											-	-	-
Alarm											-	-	-
Maintenance & Repairs											-	-	-
Utilities											-	-	-
Telecommunications											-	-	-
Total Facilities Cost	98,638	-	-	-	-	-	-	-	-	-	99,327	99,327	(689)
Family Child Care Stipends											-	-	-
Other Than Personnel Services (OTPS)													
Supplies											-	-	-
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											-	-	-
Consultants - Administrative											-	-	-
Start-up Costs	252,000										-	252,000	-
Total OTPS costs	252,000	-	-	-	-	-	-	-	-	-	-	252,000	-
Total DECE Cost	1,771,637	-	-	-	-	-	-	-	-	-	1,179,130	1,179,130	592,507
Excess (Deficiency) of Revenue Over (Under) Expenditures	\$ -	-	-	93,003	-	-	-	-	-	-	(132,405)	(39,402)	39,402

See notes to financial statements.

Schedule 1B

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF REVENUES AND EXPENDITURES
DOE FUNDED - OTHER THAN DECE
FOR THE YEAR ENDED JUNE 30, 2022

BUDGET CATEGORIES	Other Than DECE					Total Other Than DECE (B)	(A+B) Total DECE Funded
	DECE CC UPK Enhancement	DECE HSUPK Enhancement	DECE Start-up	Other Funding use for DECE			
REVENUE							
DECE Revenue	\$	-	\$ 111,665	\$ -	\$ 111,665	\$ 111,665	\$ 1,251,393
Other revenue (disability, interest, etc)						-	-
CACFP						-	-
Parents' Fees						-	-
In-Kind Contribution						-	-
Sponsor's Contribution						-	-
Other Funding Source Revenue						-	-
Total Revenue			<u>111,665</u>			<u>111,665</u>	<u>1,251,393</u>
EXPENDITURES							
Personnel Cost:							
Salaries						-	893,508
Salaries - COLA						-	-
Accrued vacation						-	36,602
FICA						-	-
FICA - COLA						-	-
FICA - Accrued vacation						-	2,800
Workers Compensation						-	-
Unemployment Insurance						-	-
Pension						-	-
Disability insurance						-	-
Health Insurance						-	-
Fringes						-	146,893
Total Personnel Cost			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,079,803</u>
Facilities Cost:							
Rent						-	99,327
Property Taxes						-	-
Water and Sewer						-	-
Licensing & permits						-	-
Insurance						-	-
Alarm						-	-
Maintenance & Repairs						-	-
Utilities						-	-
Telecommunications						-	-
Total Facilities Cost			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>99,327</u>
Family Child Care Stipends						-	-
OTPS Cost:							
Supplies						-	-
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						-	-
Consultants - Administrative						-	-
Start-up Cost						-	-
Total OTPS costs			<u>-</u>	<u>-</u>	<u>111,665</u>	<u>-</u>	<u>111,665</u>
Total DECE Costs			<u>-</u>	<u>-</u>	<u>111,665</u>	<u>-</u>	<u>111,665</u>
Excess (Deficiency) of Revenue							
Over (Under) Expenditures	\$	<u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(39,402)</u>

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, 2022

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, 2022

N/A

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF ACCRUED VACATION
CCBG FUNDED - DECE
FOR THE YEAR ENDED JUNE 30, 2022

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, 2022

BUDGET CATEGORIES	NOT DOE FUNDED				Sponsor's Contribution (Other Than Head Start)	Other Funding Source
	ACTUAL					
	CACFP	Cash Contribution (Head Start)	In-Kind Contribution (Head Start)			
REVENUE						
DECE Revenue	\$	\$	\$	\$	\$	\$
Other revenue (disability, interest, etc)						
HRA Voucher						
CACFP		47,791				
Parents' Fees						
In-Kind Contribution						
Sponsor's Contribution					145,780	
Other Funding Source Revenue						
Total Revenue	<u>47,791</u>	<u>-</u>	<u>-</u>	<u>145,780</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Personnel Cost:						
Salaries	-				23,280	
FICA						
Total Personnel Cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,280</u>	<u>-</u>	<u>-</u>
Facilities Cost:						
Maintenance & Repairs						
Total Facilities Cost	-	-	-	-	-	-
OTPS Cost:						
Food - CACFP	41,101					
Non-food related costs - CACFP	4,038					
Fresh produce and staples					122,500	
Consultants - Programmatic	2,306					
Other OTPS	346					
Total OTPS costs	<u>47,791</u>	<u>-</u>	<u>-</u>	<u>122,500</u>	<u>-</u>	<u>-</u>
Total	<u>47,791</u>	<u>-</u>	<u>-</u>	<u>145,780</u>	<u>-</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.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF HEAD START EXPENSES BY PROGRAM YEAR
FOR THE YEAR ENDED JUNE 30, 2022

N/A

See notes to financial statements.

Schedule 3

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF NON-FEDERAL SHARE EXPENSES BY PROGRAM YEAR - HEAD START
FOR THE YEAR ENDED JUNE 30, 2022

N/A

See notes to financial statements.

Schedule 4

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF EQUIPMENT INVENTORY
AS OF JUNE 30, 2022

Current Year Purchases (with total acquisition cost per unit of at least \$5,000 or above and purchased between 7/1/21 to 6/30/22):

Description	Quantity	Serial# or Asset Tag#	Date Purchased or Acquired	Date Sold or Disposed	Funding Source (Either GP or ACW)	Acquisition Cost	Acquisition Cost	Acquisition Cost	Acquisition Cost	Acquisition 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	Acquisition Cost	Acquisition Cost	Acquisition Cost	Acquisition Cost
						\$	\$	\$	\$	\$
None (No item purchased/acquired in excess of \$5,000 per item)										
									Grand Total	\$ _____

See notes to financial statements.

Schedule 5

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF DUE TO OR DUE FROM DOE
FOR THE YEAR ENDED JUNE 30, 2022

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

<u>Prior year: FY 20</u>		\$ 45,624
FY 20 subsequent receipts		<u>-</u>
Prior year: FY 20		<u>45,624</u>
 Prior year: FY 21		211,844
FY 21 subsequent receipts and application of advance		<u>(211,844)</u>
Total FY 21		<u>-</u>
 Total prior year		45,624
 <u>Current Year: FY 22</u>		
Cash received/advances from DOE:		
City Tax Levy		677,750
State/CTL		368,968
CRRSA		<u>93,003</u>
Total		<u>1,139,721</u>
 Plus other funds collected:		
Parents fees		<u>-</u>
 Total funds available		1,139,721
 Less claimable expenditures:		
DECE		1,179,130
Start-up Cost		111,665
Less: Accrued Vacation		<u>(36,602)</u>
Less: FICA Accrued Vacation		<u>(2,800)</u>
Less: Questioned Cost		<u>-</u>
Total claimable expenditures		<u>1,251,393</u>
 Due (to) or due from DOE - current year - FY 22		<u>111,672</u>
 Total due (to) or due from DOE at 6/30/22		\$ <u>157,296</u>

The \$7 of FY 22 receivable was subsequently collected. The prior year receivable of \$45,624 is still outstanding.

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF ACCRUED VACATION
FOR THE YEAR ENDED JUNE 30, 2022

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
6/30/2022	000198	\$ 4,113	\$ 315	\$ 4,428
6/30/2022	000224	1,475	113	1,588
6/30/2022	000200	3,896	298	4,194
6/30/2022	001179	1,875	143	2,018
6/30/2022	001151	1,907	146	2,053
6/30/2022	000222	1,894	145	2,039
6/30/2022	001074	947	72	1,019
6/30/2022	001080	737	56	793
6/30/2022	001082	737	56	793
6/30/2022	001168	1,894	145	2,039
6/30/2022	000229	1,475	113	1,588
6/30/2022	000232	2,597	199	2,796
6/30/2022	001102	2,160	165	2,325
6/30/2022	000226	2,333	178	2,511
6/30/2022	000231	2,164	166	2,330
6/30/2022	000230	1,446	111	1,557
6/30/2022	000218	2,267	173	2,440
6/30/2022	000227	1,948	149	2,097
6/30/2022	000234	737	56	793
<hr/>				
Total accrued vacation and FICA - accrued vacation		\$ 36,602	\$ 2,799	\$ 39,401

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF PAY PARITY
FOR THE YEAR ENDED JUNE 30, 2022

NONE

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF COVID RELATED EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

NONE

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO SUPPLEMENTAL DECE REQUIRED SCHEDULES
JUNE 30, 2022

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 \$39,401 and \$13,471, 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, 2022

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 \$466,937 and is 37% of the DECE expenditures of \$1,251,393. 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.