Comunilife, Inc. and Affiliates

Consolidated Financial Statements
and Supplementary Information
(Together with Independent Auditors' Report)

Years Ended June 30, 2025 and 2024

COMUNILIFE, INC. AND AFFILIATES

CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
(Together with Independent Auditors' Report)

YEARS ENDED JUNE 30, 2025 AND 2024

CONTENTS

CBIZ CPAs P.C.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
Comunilife, Inc. and Affiliates
New York, NY

Opinion

We have audited the consolidated financial statements of Comunilife, Inc. and Affiliates (collectively "Comunilife"), which comprise the consolidated statements of financial position as of June 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion based the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Comunilife as of June 30, 2025 and 2024, 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of Comunilife and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Comunilife's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Comunilife'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Comunilife's ability to continue as a going concern for a reasonable period of time.

We are 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 we identified during the audit.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating supplementary information (shown on pages 25-27) as of and for the year ended June 30, 2025, is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position and the change in net assets of the individual organizations and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion based on our audits and the report of the other auditors, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

CBIZ CPAs P.C.

New York, NY
November 26, 2025

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Current Assets		
Cash and cash equivalents (Notes 2C and 14)	$ 26,267,235	$ 18,811,086
Investments (Notes 2R, 5 and 6)	5,644,675	4,356,568
Grants and contracts receivable, net (Notes 2D and 2G)	32,662,648	19,006,392
Accounts receivable, net (Notes 2E and 2K)	4,950,550	4,279,328
Note receivable (Note 8)	92,696	88,070
Due from affiliated entities (Note 11)	1,267,360	1,740,069
Prepaid expenses and other current assets	469,038	391,282
Total current assets	71,354,202	48,672,795
Noncurrent Assets		
Note receivable (Note 8)	869,414	962,110
Restricted deposits and funded reserves (Notes 2F and 7)	6,004,590	5,642,620
Investments held for retirement plan (Note 10C)	121,818	121,818
Other assets	1,445,185	1,485,590
Operating lease right-of-use asset (Notes 2P and 12)	12,404,520	14,640,947
Finance lease right-of-use asset (Notes 2P and 12)	233,424	316,121
Property and equipment, net (Notes 2I, 4 and 8)	199,268,408	162,417,540
Total noncurrent assets	220,347,359	185,586,746
TOTAL ASSETS	$ 291,701,561	$ 234,259,541
LIABILITIES		
Current Liabilities		
Current portion of long-term debt (Notes 2N and 8)	$ 1,889,804	$ 680,960
Current portion of operating lease liabilities (Notes 2P and 12)	2,424,985	3,699,171
Current portion of finance lease liabilities (Notes 2P and 12)	83,908	89,663
Accounts payable and accrued expenses	11,044,349	7,112,824
Accrued construction costs	13,229,466	12,519,112
Accrued benefits payable	4,135,471	3,573,855
Due to government funders (Note 2G)	30,190,647	17,117,939
Total current liabilities	62,998,630	44,793,524
Noncurrent Liabilities		
Deferred compensation payable (Note 10C)	121,818	121,818
Deferred interest payable	6,065,527	4,394,943
Long-term portion of operating lease liabilities (Notes 2P and 12)	9,072,014	9,724,351
Long-term portion of finance lease liabilities (Notes 2P and 12)	159,687	234,645
Long-term debt (Notes 2N and 8)	158,922,589	115,235,923
Total noncurrent liabilities	174,341,635	129,711,680
TOTAL LIABILITIES	237,340,265	174,505,204
COMMITMENTS AND CONTINGENCIES (Note 13)		
NET ASSETS (Note 2B)		
Without donor restrictions:		
Undesignated	21,174,464	18,712,183
Board designated	558,567	558,567
Noncontrolling interests (Notes 2B and 2M)	28,830,737	36,465,388
Total net assets without donor restrictions	50,563,768	55,736,138
With donor restrictions (Note 15)	3,797,528	4,018,199
TOTAL NET ASSETS	54,361,296	59,754,337
TOTAL LIABILITIES AND NET ASSETS	$ 291,701,561	$ 234,259,541

The accompanying notes are an integral part of these consolidated financial statements.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	Year Ended June 30, 2025			Year Ended June 30, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total 2025	Without Donor Restrictions	With Donor Restrictions	Total 2024
REVENUE AND SUPPORT:						
Government contracts and grants (Note 2G)	$ 67,946,512	$ -	$ 67,946,512	$ 63,679,037	$ -	$ 63,679,037
Medicaid (Note 2K)	1,728,483	-	1,728,483	1,225,606	-	1,225,606
Other program fees (Note 2K)	3,407,633	-	3,407,633	2,619,283	-	2,619,283
Client rental income (Note 2J)	7,864,969	-	7,864,969	9,141,003	-	9,141,003
Contributions and special events (Notes 2H and 2Q)	34,652	954,849	989,501	164,927	393,398	558,325
Less direct costs of special event	(101,450)	-	(101,450)	-	-	-
Investment income (Note 5)	684,659	-	684,659	397,586	-	397,586
Gain on sale of property (Note 4)	-	-	-	4,025,033	-	4,025,033
Other income (Note 2O)	215,800	-	215,800	1,608,536	-	1,608,536
Net assets released from restrictions (Notes 2B and 15)	1,175,520	(1,175,520)	-	1,025,260	(1,025,260)	-
TOTAL REVENUE AND SUPPORT	82,956,778	(220,671)	82,736,107	83,886,271	(631,862)	83,254,409
EXPENSES (Note 2L):						
Program Services:						
Supported housing - OMH	18,706,602	-	18,706,602	16,214,542	-	16,214,542
Scatter site housing for PWA-HRA	14,286,242	-	14,286,242	13,105,179	-	13,105,179
Congregate housing for PWA-HRA	6,059,783	-	6,059,783	6,400,602	-	6,400,602
Congregate housing - DOHMH	2,160,135	-	2,160,135	1,286,231	-	1,286,231
Transitional housing - DHS	16,471,758	-	16,471,758	18,600,387	-	18,600,387
Other programs	21,854,332	-	21,854,332	23,355,325	-	23,355,325
Total Program Services	79,538,852	-	79,538,852	78,962,266	-	78,962,266
Supporting Services:						
Management and general	6,168,167	-	6,168,167	6,834,754	-	6,834,754
Fundraising	447,662	-	447,662	325,112	-	325,112
Total Supporting Services	6,615,829	-	6,615,829	7,159,866	-	7,159,866
TOTAL EXPENSES	86,154,681	-	86,154,681	86,122,132	-	86,122,132
CHANGE IN NET ASSETS FROM OPERATIONS	(3,197,903)	(220,671)	(3,418,574)	(2,235,861)	(631,862)	(2,867,723)
OTHER ITEMS						
Distributions from limited partnerships	-	-	-	186,569	-	186,569
Other income	-	-	-	2,906,121	-	2,906,121
Gain attributable to noncontrolling interests	5,660,184	-	5,660,184	5,972,039	-	5,972,039
TOTAL OTHER ITEMS	5,660,184	-	5,660,184	9,064,729	-	9,064,729
Conversion of equity to debt	(3,922,067)		(3,922,067)	-		-
Contribution by noncontrolling interests (Note 2M)	1,947,600	-	1,947,600	16,654,749	-	16,654,749
CHANGE IN NET ASSETS	(5,172,370)	(220,671)	(5,393,041)	17,511,578	(631,862)	16,879,716
Change in net assets attributable to controlling interests	2,462,281	(220,671)	2,241,610	6,828,868	(631,862)	6,197,006
Change in net assets attributable to noncontrolling interests	(7,634,651)	-	(7,634,651)	10,682,710	-	10,682,710
Net assets beginning of year - controlling interests	19,270,750	4,018,199	23,288,949	12,441,882	4,650,061	17,091,943
Net assets beginning of year - noncontrolling interests	36,465,388	-	36,465,388	25,782,678	-	25,782,678
Net assets end of year - controlling interests	21,733,031	3,797,528	25,530,559	19,270,750	4,018,199	23,288,949
Net assets end of year - noncontrolling interests	28,830,737	-	28,830,737	36,465,388	-	36,465,388
TOTAL NET ASSETS - END OF YEAR	$ 50,563,768	$ 3,797,528	$ 54,361,296	$ 55,736,138	$ 4,018,199	$ 59,754,337

The accompanying notes are an integral part of these consolidated financial statements.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025
(With Comparative Totals for the Year Ended June 30, 2024)

	Program Services							Supporting Services				
	Supported Housing-OMH	Scatter Site Housing for PWA-HRA	Congregate Housing for PWA-HRA	Congregate Housing-DOHMH	Transitional Housing - DHS	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total 2025	Total 2024
Salaries	$ 4,300,177	$ 1,882,912	$ 2,247,808	$ 856,651	$ 4,188,244	$ 4,301,022	$ 17,776,814	$ 3,169,693	$ 235,899	$ 3,405,592	$ 21,182,406	$ 18,246,216
Payroll taxes and benefits (Note 10)	1,282,746	564,874	674,342	253,320	1,248,658	1,277,490	5,301,430	973,076	70,770	1,043,846	6,345,276	5,619,773
Total Personnel Costs	5,582,923	2,447,786	2,922,150	1,109,971	5,436,902	5,578,512	23,078,244	4,142,769	306,669	4,449,438	27,527,682	23,865,989
Consultants and professional fees	643,941	388,608	1,447,330	745,648	4,227,908	2,128,094	9,581,529	733,089	159,970	893,059	10,474,588	11,892,915
Program expenses	719,606	787,197	204,601	143,177	1,454,391	352,820	3,661,792	-	-	-	3,661,792	4,041,763
Supplies	136,738	132,002	106,569	75,713	147,385	264,434	862,841	303,820	76,391	380,211	1,243,052	1,069,658
Occupancy (Notes 2P and 12)	10,748,066	10,090,603	1,180,646	23,430	4,429,347	3,541,393	30,013,485	821,295	200	821,495	30,834,980	29,646,732
Repairs and maintenance	234,457	144,944	17,506	12,960	293,147	824,983	1,527,997	25,856	-	25,856	1,553,853	2,993,022
Equipment (Note 12)	149,512	102,444	74,358	21,855	72,714	85,380	506,263	19,786	-	19,786	526,049	601,550
Insurance	280,866	154,545	67,134	14,805	247,490	650,269	1,415,109	13,133	-	13,133	1,428,242	1,168,993
Other expense	10,438	4,056	27,792	4,089	14,296	189,917	250,588	108,419	5,882	114,301	364,889	801,591
Bad debt expense	-	-	-	-	-	35,452	35,452	-	-	-	35,452	(115,282)
Interest (Notes 2N, 2P, and 12)	53,329	-	-	-	-	2,448,673	2,502,002	-	-	-	2,502,002	3,483,382
Depreciation and amortization (Notes 2I and 4)	146,726	34,057	11,697	8,487	148,178	5,754,405	6,103,550	-	-	-	6,103,550	6,671,819
Sub-total	18,706,602	14,286,242	6,059,783	2,160,135	16,471,758	21,854,332	79,538,852	6,168,167	549,112	6,717,279	86,256,131	86,122,132
Less: cost of direct benefits to donors	-	-	-	-	-	-	-	-	(101,450)	(101,450)	(101,450)	-
TOTAL EXPENSES	$ 18,706,602	$ 14,286,242	$ 6,059,783	$ 2,160,135	$ 16,471,758	$ 21,854,332	$ 79,538,852	$ 6,168,167	$ 447,662	$ 6,615,829	$ 86,154,681	$ 86,122,132

The accompanying notes are an integral part of these consolidated financial statements.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

	Program Services							Supporting Services			
	Supported Housing-OMH	**Scatter Site Housing for PWA-HRA**	**Congregate Housing for PWA-HRA**	**Congregate Housing-DOHMH**	**Transitional Housing - DHS**	**Other Programs**	**Total Program Services**	**Management and General**	**Fundraising**	**Total Supporting Services**	**Total 2024**
Salaries	$ 3,391,628	$ 1,833,340	$ 2,315,792	$ 495,793	$ 3,696,367	$ 3,464,923	$ 15,197,843	$ 2,885,652	$ 162,721	$ 3,048,373	$ 18,246,216
Payroll taxes and benefits (Note 10)	1,017,489	550,002	694,737	149,994	1,114,366	1,076,378	4,602,966	967,991	48,816	1,016,807	5,619,773
Total Personnel Costs	4,409,117	2,383,342	3,010,529	645,787	4,810,733	4,541,301	19,800,809	3,853,643	211,537	4,065,180	23,865,989
Consultants and professional fees	1,018,854	492,336	1,418,123	509,112	4,567,070	2,108,904	10,114,399	1,674,903	103,613	1,778,516	11,892,915
Program expenses	861,199	1,005,687	356,154	43,134	1,515,932	259,657	4,041,763	-	-	-	4,041,763
Supplies	137,707	155,757	133,504	21,610	195,198	185,219	828,995	235,938	4,725	240,663	1,069,658
Occupancy (Notes 2P and 12)	8,954,320	8,685,945	1,156,618	11,237	6,618,400	3,557,596	28,984,116	662,616	-	662,616	29,646,732
Repairs and maintenance	261,433	136,402	168,480	12,321	453,003	1,749,675	2,781,314	211,708	-	211,708	2,993,022
Equipment (Note 12)	144,851	92,413	59,648	22,223	74,384	58,133	451,652	149,873	25	149,898	601,550
Insurance	182,683	108,236	43,981	10,129	161,130	626,074	1,132,233	36,760	-	36,760	1,168,993
Other expense	45,668	13,477	28,227	8,935	116,516	342,668	555,491	240,888	5,212	246,100	801,591
Bad debt expense (recovery)	-	-	-	-	-	129,813	129,813	(245,095)	-	(245,095)	(115,282)
Interest (Notes 2N, 2P, and 12)	57,724	-	-	-	-	3,425,658	3,483,382	-	-	-	3,483,382
Depreciation and amortization (Notes 2I and 4)	140,986	31,584	25,338	1,743	88,021	6,370,627	6,658,299	13,520	-	13,520	6,671,819
TOTAL EXPENSES	$ 16,214,542	$ 13,105,179	$ 6,400,602	$ 1,286,231	$ 18,600,387	$ 23,355,325	$ 78,962,266	$ 6,834,754	$ 325,112	$ 7,159,866	$ 86,122,132

The accompanying notes are an integral part of these consolidated financial statements.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 2,241,610	$ 6,197,006
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Unrealized gain on investment	(335,239)	(314,003)
Change in carrying amount of right-of-use assets - operating leases	309,904	(2,141)
Depreciation and amorization	6,103,550	6,671,819
Amortization of finance lease	82,697	96,165
Amortization of deferred finance costs	320,579	268,036
Gain attributable to noncontrolling interests	(5,660,184)	(5,972,039)
Bad debt expense (recovery)	35,452	(115,282)
Gain on sale of property	-	(4,025,033)
Subtotal	3,098,369	2,804,528
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Grants and contracts receivable	(13,691,708)	(7,275,507)
Accounts receivable	(671,222)	(490,794)
Due from affiliated entities	472,709	(1,282,690)
Prepaid expenses and other current assets	(77,756)	11,343
Other assets	40,405	(788,789)
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	3,931,525	3,144,116
Accrued benefits payable	561,616	380,311
Due to government funders	13,072,708	2,054,311
Net Cash Provided by (Used in) Operating Activities	6,736,646	(1,443,171)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of property	-	1,250,000
Payments on note receivable	88,070	83,674
Purchases of property and equipment	(42,244,064)	(18,338,941)
Purchases of investments	(3,416,221)	(2,981,321)
Sales of investments	2,463,353	3,057,563
Net Cash Used in Investing Activities	(43,108,862)	(16,929,025)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Capital contributions from limited partners	1,947,600	16,654,749
Proceeds from long-term debt	45,216,089	26,448,293
Repayment of long-term debt	(4,563,225)	(30,250,926)
Deferred interest payable	1,670,584	988,094
Payment of finance lease liabilities	(80,713)	(92,764)
Net Cash Provided by Financing Activities	44,190,335	13,747,446
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS, RESTRICTED DEPOSITS AND FUNDED RESERVES	7,818,119	(4,624,750)
Cash and cash equivalents, restricted deposits and funded reserves - beginning of year	24,453,706	29,078,456
CASH AND CASH EQUIVALENTS, RESTRICTED DEPOSITS AND FUNDED RESERVES - END OF YEAR	$ 32,271,825	$ 24,453,706
Supplemental Disclosure of Cash Flow Information:		
Cash paid for interest	$ 831,418	$ 2,227,252
Non-cash Investing Activities:		
Acquisition of property and equipment in accrued construction costs	$ 710,354	$ (1,294,316)
Capitalization of debt interest	$ 391,492	$ 742,628
Conversion to permanent financing	$ 3,922,067	$ -
Consolidated Statements of Financial Position Reconciliation:		
Cash and cash equivalents	$ 26,267,235	$ 18,811,086
Restricted deposits and funded reserves	6,004,590	5,642,620
Cash and cash equivalents, restricted deposits and funded reserves - end of year	$ 32,271,825	$ 24,453,706

The accompanying notes are an integral part of these consolidated financial statements.

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

Comunilife, Inc. is an organization exempt from federal income tax under the Internal Revenue Code Section 501(c)(3). It was organized on June 19, 1989 under the laws of the State of New York to provide housing and services to persons with mental illness and/or who are living with HIV/AIDS. The primary source of revenue includes government grants and contracts, Medicaid and client rental income.

Comunilife, Inc.'s mission is to improve the quality of life and create a healthier tomorrow for children, adolescents, adults, families and seniors living with mental illness ("SAMI") and/or people with HIV/AIDS ("PWA") in New York City's underserved, diverse communities. Funding for these programs is provided by the City of New York Human Resources Administration ("HRA") and Department of Homeless Services ("DHS"); the New York State Office of Mental Health ("OMH"); the City of New York Department of Health and Mental Hygiene ("DOHMH"); the United States Department of Housing and Urban Development ("HUD"); and the United States Department of Health and Human Services Substance Abuse and Mental Health Services Administration ("SAMHSA").

The services provided by Comunilife, Inc. include the following:

Supported Housing–OMH: Comunilife, Inc. provides housing and case management services to 642 chronically mentally ill adults referred from State psychiatric institutions, hospitals and other mental health agencies. In addition, Comunilife, Inc. operates two community residences for up to twenty adults with chronic mental illness.

Scatter Site Housing for PWA-HRA: Comunilife, Inc. provides 462 housing units as well as on-site social services for persons living with HIV/AIDS.

Congregate Housing for PWA-HRA: Comunilife, Inc. provides congregate housing for 461 persons living with HIV/AIDS.

Congregate Housing–DOHMH: Comunilife, Inc. provides congregate housing for 146 persons with mental illness.

Transitional Housing–DHS: Comunilife, Inc. is contracted to provide Safe Haven transitional residential services for 108 homeless individuals, and emergency services for 172 families.

Other Programs: Included in other programs is the Life is Precious program. This program is an innovative nontraditional family-centered and culturally appropriate mental health and youth development program whose purpose is to reduce suicide risk in Latina adolescents. Comunilife, Inc.'s Medical Respite Program is a short-term residential program for patients who no longer require hospitalization, but do not have suitable housing in which to complete their recovery. While in the Respite Program, patients are still able to access medical care and other supportive services. The Care Coordination program provides NYC community members with connection to care. Program Engage provides community members experiencing a mental health episode with a screening and brief interventions. Lastly, other programs include expenses for housing projects of affiliated entities.

These consolidated financial statements also include several affiliated entities which are related by sole membership and common management as well as common board members. These consolidated affiliated entities include: H.I.R.E. Housing Development Fund Corporation ("HIRE-HDFC"), H.I.R.E.-Dona Rosita II Housing Development Fund Corporation ("HIRE-HDFC II"), Comunilife Prospect Housing Development Fund Corporation ("PROSPECT-HDFC"), El Rio Housing Development Fund Corporation ("El Rio HDFC"), Comunilife Woodhull Housing Development Fund Corporation ("Woodhull HDFC"), El Rio II Housing Development Fund Corporation ("El Rio II HDFC"), Comunilife Third Avenue Housing Development Fund Corporation ("Third Ave-HDFC"), and Comunilife Throop Housing Development Fund Corporation ("Throop HDFC"). Comunilife, Inc. is the sole member of these corporations. HIRE- HDFC, HIRE- HDFC II, PROSPECT- HDFC, El Rio HDFC, Woodhull HDFC, El Rio II HDFC and Throop HDFC each have formed for-profit corporations, of which they are either individually the sole shareholders or partial shareholders of these corporations. These affiliate-owned corporations have each invested in limited partnerships for the purposes of developing rental housing for qualified low-income individuals with special needs. Comunilife, Inc. provides services to these affiliates as well as to the aforementioned limited partnerships.

HIRE-HDFC: HIRE-HDFC was incorporated in 1992 under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In 2011, the corporation acquired a building containing 40 residential apartment units located in the Bronx, New York. HIRE-HDFC leases all the residential apartment units to homeless persons with AIDS or HIV related illnesses.

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES (Continued)

HIRE-HDFC II: HIRE-HDFC II was incorporated in 2003 under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. HIRE-HDFC II provides programs for assistance to homeless persons with AIDS or HIV-related illness at a 60-unit supportive housing facility located in Brooklyn, New York. The consolidated financial statements of HIRE- HDFC II include the accounts of its wholly owned, for-profit subsidiary, Dona Rosita Two, Inc. as well as the accounts of Dona Rosita Two, Limited Partnership ("Dona Rosita Two"), for which Dona Rosita Two, Inc. is the 0.01 percent General Partner. The remaining 99.99 percent of Dona Rosita Two is owned by U.S.A. Institutional Tax Credit Fund XLIII L.P., the Limited Partner. In accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), as Dona Rosita Two is controlled by the General Partner, Dona Rosita Two, Inc., the financial position, results of operations and cash flows of Dona Rosita Two were consolidated into the accounts of HIRE-HDFC II. All material intercompany accounts and transactions were eliminated. The portion of net assets and income attributable to the 99.99 percent noncontrolling interest of the Limited Partner has been recorded in the consolidated statements of financial position and statements of activities as noncontrolling interests and change in net assets attributable to noncontrolling interest, respectively.

PROSPECT-HDFC: PROSPECT-HDFC was incorporated in 2009 under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. PROSPECT-HDFC provides programs for assistance to homeless persons with AIDS or HIV-related illness and low-income seniors at a 60-unit supportive housing facility located in the Bronx, New York. The consolidated financial statements of PROSPECT-HDFC include the accounts of its wholly owned, for-profit subsidiary, Comunilife Prospect, Inc. as well as the accounts of Comunilife Prospect Associates Limited Partnership ("Prospect"), for which Comunilife Prospect, Inc. is the 0.009 percent General Partner. The remaining 99.991 percent of Prospect is owned by RBC Tax Credit Equity, LLC, the Limited Partner which has a 99.99 percent ownership interest in Prospect and RBC Tax Credit Manager II, Inc., the Special Limited Partner, which has a 0.001 percent ownership interest. In accordance with U.S. GAAP, as Prospect is controlled by the General Partner, Comunilife Prospect, Inc., the financial position, results of operations and cash flows of Prospect were consolidated into the accounts of PROSPECT-HDFC. All material intercompany accounts and transactions were eliminated. The portion of net assets and income attributable to the 99.991 percent noncontrolling interest of the Limited Partner has been recorded in the consolidated statements of financial position and statements of activities as noncontrolling interests and change in net assets attributable to noncontrolling interest, respectively.

El Rio HDFC: In July 2012, El Rio GP, Inc., and El Rio Residences LP were formed. In January 2013, El Rio HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. El Rio HDFC includes the accounts of its wholly owned for-profit subsidiary, El Rio GP, Inc. as well as the accounts of El Rio Residences LP, for which El Rio GP, Inc. is the 0.009 percent General Partner. RS Rio, LLC is the limited partner, and Red Stone Equity Manager, LLC, special limited partner, collectively referred to as Red Stone, acquired 99.991 percent of El Rio Residences LP for a total capital contribution of $11,313,867. In accordance with U.S. GAAP, as El Rio Residences LP is controlled by the General Partner, El Rio GP, the financial position, results of operations and cash flows of El Rio Residences LP were consolidated into the accounts of EL RIO HDFC. All material intercompany accounts and transactions were eliminated. The portion of net assets and income attributable to the 99.991 percent noncontrolling interest of the Limited Partner has been recorded in the consolidated statements of financial position and statements of activities as noncontrolling interests and change in net assets attributable to noncontrolling interest, respectively.

Woodhull HDFC: In January 2017, Woodhull HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In 2017, Comunilife Woodhull Associates GP, Inc. and Comunilife Woodhull Associates LP were formed. Woodhull HDFC includes the accounts of its wholly owned, for-profit subsidiary, Comunilife Woodhull Associates GP, Inc. as well as the accounts of Comunilife Woodhull Associates LP, for which Comunilife Woodhull Associates GP, Inc. is the 0.01 percent General Partner. The remaining 99.99 percent of Comunilife Woodhull Associates LP is owned by Hudson Housing Capital, the Limited Partner. In accordance with U.S. GAAP, as Woodhull Associates LP is controlled by the General Partner, Comunilife Woodhull Associates GP, Inc., the financial position, results of operations and cash flows of Comunilife Woodhull Associates GP, were consolidated into the accounts of Woodhull HDFC.

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES (Continued)

All material intercompany accounts and transactions were eliminated. The portion of net assets and income attributable to the 99.99 percent noncontrolling interest of the Limited Partner is recorded in the consolidated statements of financial position and statements of activities as noncontrolling interests and change in net assets attributable to noncontrolling interest, respectively.

El Rio II HDFC: In September 2017, El Rio II HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In November 2018, Comunilife El Rio II GP, Inc. and Comunilife El Rio II LP were formed. El Rio II HDFC includes the accounts of its wholly owned for-profit subsidiary, Comunilife El Rio II GP, Inc. as well as the accounts of Comunilife El Rio II LP, for which Comunilife El Rio II GP, Inc. is the 0.01 percent General Partner. The remaining 99.99 percent of Comunilife El Rio II LP is owned by RedStone-Fund 42, the Limited Partner.

Third Ave-HDFC: On June 2, 2017, Comunilife entered a contract for purchase of a property located at 3395-3401 Third Avenue, Bronx, N.Y. for the purchase price of $3,200,000 for the purpose to construct, develop and operate a 115-unit apartment building to house 78 supportive housing units and 37 community housing units. In March 2018, Third Ave-HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In June 2018, Third Ave-HDFC closed on the property. In June 2019, Comunilife Third Avenue GP, Inc. and Comunilife Third Avenue LP were formed. Third Ave-HDFC includes the accounts of its wholly owned for-profit subsidiary, Comunilife Third Avenue GP, Inc. as well as the accounts of Comunilife Third Avenue LP, for which Comunilife Third Avenue GP, Inc. is the 0.009 percent General Partner. The remaining 99.99 percent of Comunilife Third Avenue LP is owned by RedStone-Fund 47, the Limited Partner. RedStone Equity Manager, LLC, owns .001 percent. On December 18, 2019, Comunilife Third Avenue LP closed on the financing of $54,834,786 of construction financing for the development of the building noted above.

Home Assistance Technicians, Inc.: The consolidated financial statements do not include the activities of Home Assistance Technicians, Inc. ("HAT"), an affiliate of Comunilife, Inc. through common management, but which has a separate board. HAT formed three for-profit corporations (Hughes Avenue Corporation, Crotona Avenue Corporation and Jennings Street Corporation), of which HAT was the sole shareholder. These affiliate-owner corporations have each invested in limited partnerships (Hughes Avenue Associates LP, Crotona Avenue Associates LP and Jennings Street Associates LP) for the purposes of developing rental housing for qualified low-income individuals. Comunilife, Inc. provides services to these affiliates as well as to the aforementioned limited partnerships. In June 2018, Comunilife, Inc. acquired the 100 percent partnership interest in the Hughes Avenue Associates LP, Crotona Avenue Associates LP, Jennings Street Associates LP, Hughes Avenue Associates GP, Crotona Avenue Associates GP and Jennings Street Associates GP, which are consolidated into these financial statements. On May 8, 2024, Hughes Avenue Associates LP, Crotona Avenue Associates LP and Jennings Street Associates LP sold all of their buildings for $1,250,000 plus the assumption of all the related assets and liabilities by the purchasers. Hughes Avenue Associates LP, Crotona Avenue Associates LP and Jennings Street Associates LP distributed the remaining cash to their limited partner and ceased all of its operations as of June 30, 2024.

Throop HDFC: In September 2021, Throop HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In 2024, Comunilife Throop Associates GP, Inc. and Comunilife Throop Associates LP were formed. Throop HDFC includes the accounts of its wholly owned, for-profit subsidiary, Comunilife Throop Associates GP, Inc. as well as the accounts of Comunilife Throop Associates LP, for which Comunilife Throop Associates GP, Inc. is the 0.01 percent General Partner. The remaining 99.99 percent of Comunilife Throop Associates LP is owned by Hudson Housing Capital, the Limited Partner. In accordance with U.S. GAAP, as Throop Associates LP is controlled by the General Partner, Comunilife Throop Associates GP, Inc., the financial position, results of operations and cash flows of Comunilife Throop Associates GP were consolidated into the accounts of Throop HDFC. All material intercompany accounts and transactions were eliminated. The portion of net assets and income attributable to the 99.99 percent noncontrolling interest of the Limited Partner is recorded in the consolidated statements of financial position and statements of activities as noncontrolling interests and change in net assets attributable to noncontrolling interest, respectively.

Comunilife Tiebout HDFC: In January 2024, Comunilife Tiebout HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In 2024, El Hogar GP, Inc. and El Hogar LP were formed. Comunilife Tiebout HDFC includes the accounts of its wholly

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES (Continued)

owned, for-profit subsidiary, El Hogar GP, Inc. as well as the accounts of El Hogar LP, for which El Hogar GP, Inc. is the 0.01 percent General Partner. The remaining 99.99 percent of El Hogar LP is owned by Hudson Housing Capital, the Limited Partner. In accordance with U.S. GAAP, as El Hogar LP is controlled by the General Partner, El Hogar GP, Inc., the financial position, results of operations and cash flows of El Hogar GP were consolidated into the accounts of Comunilife Tiebout HDFC. All material intercompany accounts and transactions were eliminated. The portion of net assets and income attributable to the 99.99 percent noncontrolling interest of the Limited Partner is recorded in the consolidated statements of financial position and statements of activities as noncontrolling interests and change in net assets attributable to noncontrolling interest, respectively.

Comunilife Jamaica HDFC: In March, 2025, Comunilife Jamaica HDFC was incorporated under Section 402 of the Not-for-Profit Corporation Law and Article XI of the Private Housing Finance Law of the State of New York. In 2025, Comunilife Jamaica HDFC entered into an agreement with Vaya Development, LLC (“Vaya”) to form Jamaica Affordable Development, LLC for the purpose of developing affordable and supportive housing in Jamaica, Queens. The HDFC and Vaya each own 50% of Jamaica Affordable Development, LLC. As of June 30, 2025, these amounts are immaterial and not consolidated in the financial statements.

HIRE-HDFC, HIRE-HDFC II, PROSPECT-HDFC, El Rio HDFC, Woodhull HDFC, El Rio II HDFC, Third Ave- HDFC, Throop HDFC, Tiebout HDFC and Jamaica HDFC are each exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and are publicly supported, as described in Section 509(a), and exempt from state and local taxes.

Dona Rosita Two Limited Partnership, Comunilife Prospect Associates Limited Partnership, El Rio Residences LP, Comunilife Woodhull Associates LP, Third Avenue LP, El Rio II LP, Comunilife Throop Associates LP and El Hogar LP are treated as partnerships for federal, state and local income taxes and therefore, any taxable income or loss passes through to, and is reportable by, the Partners individually. The portion of taxable income or loss attributable to Dona Rosita Two, Inc. and Comunilife Prospect, Inc. has been recorded in these consolidated financial statements.

Collectively, HIRE-HDFC, HIRE-HDFC II, PROSPECT-HDFC, El Rio HDFC, Woodhull HDFC, El Rio II HDFC, Third Ave-HDFC, Throop HDFC, Tiebout HDFC and Jamacia HDFC are referred to as the “Affiliates.” Collectively Comunilife, Inc. and Affiliates are referred to as “Comunilife.”

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ***Basis of Accounting, Principles of Consolidation and Use of Estimates*** – The consolidated financial statements have been prepared on the accrual basis of accounting. Comunilife adheres to U.S. GAAP, which requires management to make estimates and assumptions that affect certain amounts and disclosures at the date of the consolidated financial statements. Actual results could differ from those estimates. Comunilife, Inc. consolidates the activities of its Affiliates, since it has both control and economic interest. Upon consolidation, all significant intercompany balances and transactions are eliminated.

B. ***Basis of Presentation*** – Comunilife maintains its net assets under two classes:

Without donor restrictions – represents resources available for support of Comunilife’s operations over which the Board of Directors has discretionary control as well as investment in property, plant and equipment. As of both June 30, 2025 and 2024, Comunilife’s Board of Directors designated $558,567 for future programs. As of June 30, 2025 and 2024, the designated funds were included in cash and cash equivalents in the consolidated statements of financial position.

With donor restrictions – represents assets resulting from contributions and other inflows of assets whose use by Comunilife is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions of Comunilife pursuant to those stipulations. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

C. ***Cash and Cash Equivalents*** – Comunilife considers highly liquid instruments with maturities of three months or less when acquired to be cash equivalents.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. ***Allowance for Uncollectible Grants Receivables*** – Comunilife determines whether an allowance for uncollectible receivables should be provided for grants receivable. Such estimate is based on management's assessment of the aged basis of its receivables, current economic conditions, historical experience and collections subsequent to year end. As of June 30, 2025 and 2024, Comunilife determined an allowance of $486,967 and $491,353 for grants and rent receivables, was necessary, respectively.

E. ***Allowance for Credit Losses*** - Management considers the fee for service receivable to be uncollectable when it is probable that Comunilife will be unable to collect all amounts due according to the contractual terms. The collectability evaluation is based on a combination of factors, such as management's assessment of the aged basis of its funding sources, creditworthiness of customers, current economic conditions and historical experience. Accounts receivable – government consists of amounts due from New York State and New York City sources for fee for services. As of June 30, 2025 and 2024, Comunilife determined an allowance for credit losses of $39,840 and $59,909, respectively, was necessary for credit losses. There were write offs in the amount of $78,529 and $0 for the years ended June 30, 2025 and 2024, respectively.

The allowance for credit losses reflects management's estimate of lifetime credit losses inherent in fee for service receivable. An analysis of the allowance for credit losses for the years ended June 30 follows:

	2025	2024
Beginning of the year	$ 59,909	$ 59,909
Provision for credit losses	58,460	-
Write offs	(78,529)	-
End of year	$ 39,840	$ 59,909

F. ***Restricted Deposits and Funded Reserves*** – Restricted deposits and funded reserves consist of amounts held in escrow by, or on deposit with, financial institutions that collateralize mortgage obligations. Additionally, restricted deposits and funded reserves consist of funds held for acquisition of capital improvements. Restricted deposits and funded reserves are carried at fair value. Fair value measurements are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels, as described in Note 6.

G. ***Government Contracts and Grants*** – Government contracts and grants are nonexchange transactions and accounted for under Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2018-08, "Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*." Contracts and grants are recognized as revenue when barriers within the contract are overcome, and there is no right of return. Contracts and grants amounted to $67,976,869 and $63,679,037 for the years ended June 30, 2025 and 2024, respectively, and are included in the consolidated statements of activities. There are instances when Comunilife receives advances from the governmental funding sources. Such advances are recorded as due to government funders in the accompanying consolidated statements of financial position.

As of June 30, 2025 and 2024, Comunilife received conditional contracts and grants from government agencies in the aggregate amounts of approximately $267 million and $321 million, respectively. Such grants have not been recognized in the accompanying consolidated financial statements as they are for future periods and will be recognized when contract barriers are overcome. Such barriers include expending these funds in accordance with their agreements. If such services are not provided, the governmental entities are not obligated to expend the funds allotted under the grants and contracts and Comunilife may be required to return the funds already remitted. As of June 30, 2025 and 2024, Comunilife also had outstanding advances from OMH of $24,013,197 and $14,179,152, respectively, for use in its programs. As of June 30, 2025 and 2024, additional advances from other funding sources amounted to $6,177,450 and $2,938,787, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. ***Contributions*** – Contributions are accounted for under ASU 2018-08. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

I. ***Property and Equipment*** – Property and equipment is stated at cost less accumulated depreciation or amortization. These amounts do not purport to represent replacement or realizable values. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. Leasehold improvements are amortized over the lesser of the useful lives of the improvements or the term of the lease. Property and equipment is capitalized by Comunilife if its cost is $5,000 or more and its useful life is greater than one year.

Comunilife reviews its long-lived assets, including buildings, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Impairment losses for assets to be held and used are recognized in operating results in the event that the undiscounted expected future cash flows to be generated by the related asset are less than the carrying value of the asset. In such instances, an impairment charge would be recognized to the extent the estimated fair value of the asset is less than the asset's net book value. Comunilife's assessment of recoverability is subject to estimates such as future contract revenues and future economic conditions. Comunilife does not believe that any impairment currently exists related to its long-lived assets as of June 30, 2025 and 2024.

J. ***Rental Income*** – Comunilife leases space to eligible tenants. Rental income is recognized for apartment rentals as it is accrued. Advance receipts of rental income are deferred and classified as liabilities until earned.

K. ***Program Service Revenue*** – Comunilife receives substantially all of its fee-for-service revenues from Medicaid to provide housing and services to persons with mental illness and/or who are living with HIV/AIDS. Revenue is reported at the amount that reflects the consideration to which Comunilife expects to be entitled in exchange for providing the contracted services. These amounts are due from the government agencies, third-party payors, individuals and others and include variable consideration for retroactive revenue adjustments due to settlement of audits, reviews and investigations. Generally, Comunilife bills government agencies, third-party payors and individuals after the services are performed or when it has completed its portion of the contract. Receivables are due in full when billed and revenue is recognized as performance obligations are satisfied.

Performance obligations are determined based on the nature of the services provided by Comunilife in accordance with the contract. Revenue for performance obligations satisfied over time is recognized as the services are provided. This method depicts the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. Comunilife measures the performance obligation from the beginning of the next month or day to the point when it is no longer required to provide services under the contract or has met the requirements to bill for the services provided, which is generally at the end of each month or period of time allowed based on the government agencies' stipulations.

All performance obligations relate to contracts with a duration of less than one year; therefore, there are no performance obligations or contract balances that are unsatisfied as of June 30, 2025 and 2024. The performance obligations for these contracts are completed when the service is completed and upon submission of required documentation. Comunilife determines the transaction price based on established rates and contracts for services provided.

Medicaid and other program fees consist of the following for the years ended June 30:

	2025	2024
Respite Facility	$ 2,111,342	$ 2,081,008
Respite Per Diem	1,296,291	538,275
Medicaid	1,728,483	1,225,606
	$ 5,136,116	$ 3,844,889

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	June 30, 2025	June 30, 2024	June 30, 2023
Program service fees receivable, net	$ 1,861,990	$ 2,463,892	$ 2,735,531

L. ***Functional Expenses*** – The cost of providing the various programs and other activities has been summarized on a functional basis in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting service benefited, as indicated in the consolidated statements of functional expenses, based on the square footage, salaries and other methods.

M. ***Noncontrolling Interests*** – The noncontrolling limited partners' and limited members' interests in Comunilife's consolidated statements of financial position represents undistributed profits or losses and capital of the noncontrolling partners and members. For the years ended June 30, 2025 and 2024, the change in net assets attributable to the noncontrolling interests amounted to a gain of $5,660,184 and $5,972,039, respectively.

N. ***Debt Issuance Costs*** – Debt issuance costs are reflected as a reduction of the carrying amount of the related debt and are amortized over the life of the associated debt. Amortization of debt issuance costs is included in interest expense in the consolidated statements of functional expenses.

O. ***Developer Fees*** – Developer fees are earned by Comunilife, Inc. for partnering in the development of various housing projects. For the years ended June 30, 2025 and 2024, Comunilife, Inc. earned $190,154 and $799,900, respectively, in developer fees, which is included in other income in the consolidated statements of activities.

P. ***Leases*** – Comunilife determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use ("ROU") assets and lease liabilities in the consolidated statements of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term. Comunilife does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

Q. ***Donated Goods and Services*** – Comunilife receives some volunteer services in carrying out its mission. Donated goods and services are recognized in the consolidated financial statements if the services enhance or create non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Comunilife records contributed goods and services at their fair value on the date received. For the years ended June 30, 2025 and 2024, there were no goods or services rendered that met the criteria under U.S. GAAP for recognition.

R. ***Investments and Fair Value Measurements*** – Investments are stated at fair value. Fair value measurements are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels, as described in Note 6. Interest, dividends and gains and losses on investments are reflected in the accompanying consolidated statements of activities as increases and decreases in net assets without donor restrictions.

S. ***Reclassifications:*** Certain line items in the June 30, 2024 consolidated financial statements have been reclassed to conform to the June 30, 2025 presentation. These changes had no impact on the change in net assets for the year ended June 30, 2024.

NOTE 3 – LIQUIDITY AND AVAILABILITY

Management monitors levels of available financial assets to anticipate cash requirements for general expenditures as obligations come due. Comunilife has a $10 million line of credit (see Note 9), which it can draw upon in the event of a liquidity need. No funds were borrowed from the line of credit during the years ended June 30, 2025 and 2024.

NOTE 3 – LIQUIDITY AND AVAILABILITY (Continued)

Comunilife's financial assets available to meet general expenditures over the next year are as follows as of June 30:

	2025	2024
Cash and cash equivalents	$ 26,267,235	$ 18,811,086
Investments	5,644,675	4,356,568
Grants and contracts receivable, net	32,662,648	19,006,392
Accounts receivable, net	4,950,550	4,279,328
Current maturities of note receivable	92,696	88,070
Due from affiliated entities	1,267,360	1,740,069
Less: board designated assets	(558,567)	(558,567)
Less: net assets with donor restrictions	(3,797,528)	(4,018,199)
	$ 66,529,069	$ 43,704,747

NOTE 4 – PROPERTY AND EQUIPMENT, NET

Property and equipment, net consists of the following as of June 30:

	2025	2024	
Land	$ 11,426,779	$ 7,460,779	
Buildings and improvements	177,680,951	143,689,089	15 – 27.5 years
Leasehold improvements	5,226,694	1,980,986	15 – 27.5 years
Furniture and fixtures	6,715,339	6,148,762	5 – 9 years
Equipment and vehicles	2,158,001	1,336,417	5 years
Construction in progress	32,783,662	32,420,975	
	235,991,426	193,037,008	
Accumulated depreciation and amortization	(36,723,018)	(30,619,468)	
	$ 199,268,408	$ 162,417,540	

Depreciation and amortization expense amounted to $6,103,550 and $6,671,819 for the years ended June 30, 2025 and 2024, respectively. Construction in progress pertains to building construction for Comunilife Tiebout HDFC. Construction completion and issuance of the Temporary Certificate of Occupancy are anticipated by January 1, 2026 and the estimated costs to completion are $9,498,050.

In June 2018, Comunilife, Inc. acquired the 100 percent partnership interest in the Hughes Avenue Associates LP, Crotona Avenue Associates LP, Jennings Street Associates LP, Hughes Avenue Associates GP, Crotona Avenue Associates GP and Jennings Street Associates GP and recorded the transaction as an asset acquisition. Property acquired in an asset acquisition is recognized on its cost to the acquirer rather than the value of the assets in the partnership's books. The difference between net assets acquired and consideration was recorded as property and equipment which amounted to $1,216,665. On May 8, 2024, the partnerships sold all their buildings for $1,250,000, plus the assumption of all the related assets and liabilities of the partnerships by the purchaser. The partnerships have distributed the remaining cash to their limited partner (Comunilife) and ceased all its operations as of June 30, 2024. Upon sale of the partnership properties, which had a total cost of $2,862,700 and accumulated depreciation of $1,474,914, a gain in the amount of $4,025,033 was reported in these consolidated financials to account for the difference between the value as per the partnership's books and the value per Comunilife.

NOTE 5 – INVESTMENTS

Investments consist of the following as of June 30:

	2025	2024
Corporate securities	$ 4,443,811	$ 4,243,547
Money market funds	201,469	113,021
US treasury bonds	999,395	-
	$ 5,644,675	$ 4,356,568

Investments are subject to market volatility that could substantially change their carrying value in the near term.

NOTE 5 – INVESTMENTS (Continued)

Investment activity consists of the following for the years ended June 30:

	2025	2024
Unrealized gain on investment	$ 335,239	$ 314,003
Interest and dividend income	369,420	100,510
Investment fees	(20,000)	(16,927)
	$ 684,659	$ 397,586

NOTE 6 – FAIR VALUE MEASUREMENTS

In determining fair value, Comunilife utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible in its assessment of fair value. The fair value hierarchy defines three levels as follows:

Level 1: Valuations based on quoted prices (unadjusted) in an active market that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Valuations based on observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Valuations based on unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

Investments in money market funds, mutual funds, US treasury bonds and corporate securities are valued using market prices in active markets (Level 1). Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets. Certain corporate securities valued using model-derived valuations are categorized as Level 2.

Financial assets carried at fair value as of June 30, 2025:

	Level 1	Level 2	Total
Corporate securities	$ 4,268,841	$ 174,970	$ 4,443,811
US treasury bonds	999,395	-	999,395
Money market funds	201,469	-	201,469
	$ 5,469,705	$ 174,970	$ 5,644,675

Financial assets carried at fair value as of June 30, 2024:

	Level 1	Level 2	Total
Corporate securities	$ 4,210,613	$ 32,934	$ 4,243,547
Money market funds	113,021	-	113,021
	$ 4,323,634	$ 32,934	$ 4,356,568

NOTE 7 – RESTRICTED DEPOSITS AND FUNDED RESERVES

Restricted deposits and funded reserves consist of the following as of June 30:

	2025	2024
Operating reserve	$ 3,349,898	$ 3,080,099
Replacement reserve	1,555,853	1,598,108
Sinking fund	1,730	1,652
Capital reserve	252,549	114,829
Social service reserve	508,717	508,483
Escrow and utility reserve	335,843	339,449
	$ 6,004,590	$ 5,642,620

NOTE 7 – RESTRICTED DEPOSITS AND FUNDED RESERVES (Continued)

Under the terms of the regulatory agreements with various New York State and City funding agencies, the HDFCs and LPs are required to maintain operating reserves and replacement reserves, commencing with the inception of the housing projects. Withdrawals from these reserves require approval of the funding agencies. Deposits are to be made to both reserves on a monthly basis or upon availability of funds. The restricted deposits and funded reserves are invested in money market funds as of June 30, 2025 and 2024. Returns on reserves consist of approximately $21,000 and $16,000 of interest for the years ended June 30, 2025 and 2024, respectively. The money market financial assets carried at fair value at June 30, 2025 and 2024 are classified as Level 1.

NOTE 8 – LONG-TERM DEBT, NET

	2025	2024
Mortgage payable – On October 13, 2009, Comunilife, Inc. entered into a mortgage agreement with the Dormitory Authority of the State of New York (DASNY) in the amount of $1,948,900, which bears interest at the rate of 5.18% per annum. The mortgage requires semiannual payments of principal and interest in the amount of $70,699 until the maturity on December 1, 2033, at which time any unpaid principal and interest will become due and payable. The mortgage is secured by certain real and personal property at 550 W. 173rd Street, New York. Simultaneous with the execution of this mortgage, Comunilife, Inc. entered into a note receivable agreement with OMH pursuant to which OMH agreed to pay the semiannual mortgage principal and interest payments to DASNY. As a result, Comunilife, Inc. has established a note receivable in the same amount as the mortgage payable.	$ 962,110	$ 1,050,180
Loan agreements – In November 2022, Comunilife entered into a grant with Deutsche Bank Americas Foundation with a recoverable portion of $160,000 as of June 30, 2025. The recoverable portion bears no interest and is repaid in annual installments of $40,000 through 2027. On February 28, 2024, Comunilife was awarded a loan in the amount of $467,100 from the Fund for the City of New York (“the Fund”) for start up and operations for Comunilife’s new Sanctuary Project at El Faro. The loan will be repaid from Comunilife’s contract with the Department of Homeless Services (“DHS”) once it is registered with the New York City Comptroller’s Office. On December 23, 2024, Comunilife entered into a short-term interest free loan agreement with the Fund to provide interim financing for operating expenses pending receipt of contract reimbursements from DHS. The balance as of June 30, 2025 was $1,666,964.	2,294,064	587,100
Construction loan payable – On May 16, 2006, HIRE-HDFC II entered into a construction loan with HPD for the construction of a building located in Brooklyn, New York in an amount not to exceed $4,739,056. Upon completion of the project, this loan converted to permanent financing over a term of 30 years bearing interest at the rate of 1% per annum. The principal balance together with any accrued and unpaid interest shall be due and payable upon the maturity date of the agreement. The construction loan payable is collateralized by the building.	4,739,056	4,739,056
Mortgage payable – In May 2007, HIRE-HDFC II entered into a 30-year mortgage agreement with the New York Homeless Housing Assistance Corporation (“HHAC”) in an amount of $2,340,000, which bears interest at the rate of 1% per annum. The interest is payable upon demand by HHAC. The mortgage will be forgiven upon maturity if the building in Brooklyn, New York is used for its intended purpose for the 30-year term of the mortgage. The mortgage payable is collateralized by the building.	2,340,000	2,340,000

NOTE 8 – LONG-TERM DEBT, NET (Continued)

Mortgage payable – On May 26, 2011, HIRE-HDFC entered into a debt agreement with HPD in the amount of $2,153,805, which bears interest at 1.25% per annum and is a non-amortizing mortgage, which matures and is payable in June 2041. There are no required principal payments prior to maturity. The mortgage requires monthly payments of interest only. The mortgage is secured by certain real and personal property in the Bronx, New York.	2,153,805	2,153,805
Mortgage payable – In May 1996, Rosita entered into a 30-year mortgage agreement with HUD under the HOPWA Program in an original amount of $145,000, which bears interest at the rate of 1% per annum. The mortgage requires the accrual of interest until the maturity date of the mortgage, May 10, 2026, at which time the entire unpaid principal and any accrued and unpaid interest were scheduled to become due and payable. On May 26, 2011, the debt of $145,000 was refinanced by HPD and the debt was transferred to HIRE-HDFC. This debt bears interest at 1% per annum and is a non-amortizing mortgage, which matures and is payable in May 2041. On March 8, 2024 HIRE-HDFC entered into an extension and modification agreement with HPD which extended the maturity date to March 1, 2025 and modified the interest rate to 3.68% per annum. The mortgage is secured by real and personal property in the Bronx, New York.	145,000	145,000
Construction loan payable – On June 30, 2009, Prospect entered into a construction loan with HPD for the construction of a building located in the Bronx, NY in an amount not to exceed $7,600,683, which includes an enforcement lien mortgage in the amount of $1,020,000 attached to the property. The enforcement lien mortgage bears no interest, and the note shall be deemed satisfied on June 30, 2059 if all of the terms under the enforcement lien are satisfied. Upon completion of the project, the construction loan will convert to permanent financing over a term of 50 years bearing interest at the rate of 0.25% per annum. The principal balance together with any accrued and unpaid interest shall be due and payable upon the maturity date of the agreement, which is June 20, 2061. The construction loan payable is collateralized by the building.	7,593,836	7,593,836
Construction loan payable – On June 27, 2013, El Rio Residences HDFC entered into a loan agreement with HPD in the amount of $7,966,005. The agreement provides that upon closing, the loan will convert to an interest-only permanent financing. The loan will bear interest at one percent with principal and unpaid interest due in 60 years from conversion. The construction loan payable is collateralized by the building. This loan was converted to permanent financing in October 2018.	7,966,005	7,966,005
Construction loan payable – On June 27, 2013, New York State Homeless Housing and Assistance Corporation (HHAC) provided a second construction loan to El Rio Residences HDFC in the amount of $1,677,469. As of June 30, 2018, $315,370 is held in an escrow account with HPD to be released at final closing. The loan bears no interest during construction and will bear interest at 1% per annum after final closing, with principal and any unpaid interest due 30 years from the date of permanent conversion. The construction loan payable is collateralized by the building. This loan was converted to permanent financing in October 2018.	1,677,469	1,677,469

NOTE 8 – LONG-TERM DEBT (Continued)

Acquisition loan payable – In May 2017, Comunilife Woodhull LP entered into a debt agreement with HPD in the amount of $2,000,000 to finance the acquisition of a leasehold estate located in Brooklyn, New York. The loan payable bears no interest from the date of the loan. The loan was converted to permanent financing on May 8, 2020. The loan payable bears interest of 2.71% from the conversion date to maturity date. The loan has a maturity date on the 50th anniversary of the conversion date.	2,000,000	2,000,000
Construction loan payable – In May 2017, Comunilife Woodhull LP entered into a construction loan agreement with Housing Trust Fund Corporation for the construction of a building located in Brooklyn, New York in the amount not to exceed $5,996,299. The loan was converted to permanent financing on May 8, 2020, requires no interest or principal, and will mature in July 2070.	5,996,299	5,996,299
Construction loan payable – In May 2017, Comunilife Woodhull LP entered into a building loan with HPD for the construction of a building located in Brooklyn, New York in the amount not to exceed $7,773,552. The loan was converted to a permanent mortgage in May 2020 and will mature in May 2070. The loan requires monthly interest only payments of 2.71% per annum and will mature in May 2070.	7,774,204	7,774,204
Mortgage payable – Woodhull LP entered into a mortgage payable with Chase bank in the original amount of $3,653,055 and bears interest of 4.755% per annum. The mortgage requires monthly payments of interest and principal in the amount of $19,056 with a final payment due on its maturity date of June 1, 2050.	3,337,057	3,410,705
Mortgage payable – Comunilife Third Avenue L.P. entered into a mortgage payable to a bank in the original amount of $3,670,000 and bears no interest. The full amount of the mortgage is due upon its maturity date of November 1, 2052.	3,669,800	3,669,800
Letter of credit – In December 2020, Comunilife Third Avenue L.P. entered into a building and project letter of credit agreement with a financial institution for the construction of a building located in the Bronx, New York. The letter of credit bears interest at prime plus 0.5%. A portion of the bonds ($23,409,822) was repaid in February 2024, using capital contribution from LIHTC equity of $15,488,396 and draws from previously committed loans of $7,921,426. The existing debt was converted from construction to permanent debt on August 12, 2025 with no changes in the basic terms or amount of debt, but the loan is now permanent and insured by the State of New York Mortgage Agency.	27,644,468	27,915,986
Mortgage payable – In December 2019, Comunilife Third Avenue L.P. entered into a mortgage payable for the construction of a building located in the Bronx, New York in the amount of $10,623,190. The mortgage payable bears interest at 5% during the construction period commencing December 18, 2019 through the conversion date.	4,622,990	4,564,154
Construction loan payable – In June 2018, Comunilife El Rio II, LP entered into a construction loan agreement with Housing Trust Fund Corporation for the construction of a building located in the Bronx, New York in the amount not to exceed $9,640,000. The loan bore no interest during the construction period, was converted to a permanent mortgage on June 14, 2024, and will be due on June 29, 2048. The mortgage bears interest at 1% per annum and will require interest payments only from available cash flows.	9,640,000	9,640,000

NOTE 8 – LONG-TERM DEBT (Continued)

On June 14, 2024, Comunilife El Rio II, LP entered into a note payable with the Leviticus Fund in the original amount of $1,232,619 and bears interest of 5.75% per annum. The note payable requires monthly payments of interest and principal in the amount of $7,193 with a final payment due on its maturity date of June 1, 2052.	1,195,911	1,212,916
Construction payable – On November 1, 2024, Comunilife Throop, LP entered into a building and project loan agreement with Webster Bank National Association for the construction of a building located in Brooklyn, New York, in the amount not to exceed $34,624,000. The loans bear payable interest at 2.5% during the construction period until conversion date.	32,487,762	22,693,043
Construction loan payable – On May 2, 2024, El Hogar, LP entered into a building and project loan agreement with Webster Bank National Association for the construction of a building located in Brooklyn, New York, in the amount not to exceed $34,105,811. The loans payable bears interest at a variable rate during the construction period until conversion date.	34,105,811	-
Total long-term debt	162,345,647	117,129,558
Less: current portion of long-term debt	(1,889,804)	(680,960)
Less: unamortized debt issuance costs	(1,533,254)	(1,212,675)
Total long-term debt, net of current portion	$ 158,922,589	$ 115,235,923

Required future annual principal payments are payable as follows for the five years ending after June 30, 2025 and thereafter:

2026	$ 1,889,804
2027	232,285
2028	202,221
2029	212,671
2030	223,663
Thereafter	159,585,003
	$ 162,345,647

NOTE 9 – LINE OF CREDIT

Comunilife, Inc. maintains a line of credit with a bank. On March 12, 2025, the line of credit was increased from $6,000,000 to $10,000,000. The interest rate was 7.5% and 8.75%, respectively, as of June 30, 2025 and 2024, which is the prime rate plus 0.50% per annum. The line of credit is secured by all assets of Comunilife, Inc. as of June 30, 2025 and 2024. During the years ended June 30, 2025 and 2024, Comunilife did not draw down on the line of credit and there are no amounts outstanding. As of November 26, 2025, no amounts were borrowed.

NOTE 10 – RETIREMENT PLANS

A. Comunilife offers a 403(b) plan for which most employees are eligible. The 403(b) plan is a contributory plan covering employees of Comunilife and its related subsidiaries. Employees are eligible to participate in the 403(b) plan and have elective deferrals made on their behalf immediately upon being employed by Comunilife and its related affiliates. All contributions made to the plan are 100 percent vested and may be invested in diversified investment options at each participant's discretion.

NOTE 10 – RETIREMENT PLANS (Continued)

B. Comunilife offers a 401(k) plan for which most employees are eligible for elective deferrals which are 100 percent vested upon contribution. The 401(k) plan also provides for employer profit-sharing contributions. In order to be eligible for the profit-sharing portion of the plan, the employee must have completed two years (twenty-four consecutive months and credited with 1,000 hours each year) of service and be age twenty-one or older. The plan entry dates are January 1 and July 1 following the satisfaction of eligibility requirements. Vesting in participants' accounts is based on years of continuous service with 100 percent vesting occurring after two years of service. Expense for this plan for the years ended June 30, 2025 and 2024 amount to $832,781 and $872,029, respectively. Both elective and non-elective contributions made to the plan may be invested in diversified investment options at each participant's discretion.

C. Comunilife, Inc. implemented the Comunilife, Inc. 457(b) Deferred Compensation Plan. The purpose of this plan is to enable employees who become covered under the plan to enhance their retirement security by permitting them to enter into agreements with Comunilife, Inc. to defer a portion of their compensation and receive benefits at retirement, separation from service, death, or in the event of financial hardship due to unforeseeable emergencies. Investments held for the 457(b) retirement plan and associated liabilities amounted to $121,818 and $121,818 as of both years ended June 30, 2025 and 2024.

NOTE 11 – JOINT VENTURES

These following entities are related through common management, but are not controlled by Comunilife, Inc.:

A. In November 2013, Comunilife, Inc. entered into a joint venture with Walison Corp., a New York corporation, for the purpose of ownership, development, construction and management of 33 units of supportive housing, a community room and an office for social services located in the Bronx, NY. As part of the agreement, Comunilife formed Burnside HDFC, a New York not-for-profit corporation pursuant to Article XI of the Private Housing Finance Law. A limited partnership, 280 East Burnside Associates L.P., serves as the beneficial owner and borrower for the project. The general partner is 280 East Burnside Corp., which owns 0.01 percent of the partnership. The general partner is owned 51 percent by Burnside HDFC, a subsidiary of Comunilife, and 49 percent by Walison or its subsidiary. In June 2014, the limited partnership agreement was restated to admit RJ HOP 280 East Burnside LLC to the partnership and withdraw the initial limited partner, Walison Corp. If Comunilife elects to terminate services prior to the expiration of the tax credit compliance period, then it needs to transfer all of its rights, title and interest in the project to Walison, or another not-for-profit chosen by Walison for #1. The joint venture can be dissolved upon satisfying certain conditions in the agreement. In accordance with the terms of joint venture agreement, Burnside HDFC does not have an economic interest of control on 280 East Burnside Corp. and accordingly, 280 East Burnside Corp. is not consolidated in these financial statements.

B. In March 2016, Comunilife formed 1815 HDFC, a New York not-for-profit corporation pursuant to Article XI of the Private Housing Finance Law of the State of New York for the purpose of ownership, development, construction and management of 80 units of supportive housing located in the Bronx, NY. A limited partnership, 1815 West Farms Associates L.P., serves as the beneficial owner and borrower for the project. The general partner is 1815 West Farms Managers LLC, which will own 0.01 percent of the partnership. The general partner is owned 51 percent by 1815 West Farms HDFC (member), a subsidiary of Comunilife, and 49 percent by Walison (managing member). The construction loan closing occurred in January 2017, at which point the partnership was amended and assigned to admit Hudson 1815 West Farms LLC (investment partner) and Hudson SLP LLC (special limited partner) as the sole limited members owning 99.99 percent of the project. In accordance with the terms of joint venture agreement, 1815 HDFC does not have economic interest or controlling interest in 1815 West Farms Managers, LLC and accordingly, 1815 West Farms Managers, LLC is not consolidated in these financial statements.

C. In 2014, Comunilife entered into a joint venture agreement with Common Ground Community II Housing Development Fund Corporation, a New York corporation, with the intent to construct, develop and operate a supportive rental housing project that will be comprised of approximately 160 units of supportive and low-income housing and approximately 5,000 square feet of ground floor community facility space located in the Bronx, N.Y. Common Ground Community II Housing Development Fund Corporation is a 70 percent managing member of LaCentral Supportive Housing LLC. Comunilife is a 30 percent member owner of LaCentral Supportive Housing LLC. LaCentral Supportive Housing LLC is a general partnership with 99.9 percent ownership of LaCentral Supportive L.P. As part of the agreement, Comunilife does not have an economic interest or control of LaCentral Supportive Housing LLC and accordingly, it is not consolidated in these financial statements.

NOTE 12 – LEASES

Comunilife leases certain facilities and equipment at various terms under long-term non-cancelable operating and finance lease agreements. Comunilife assesses whether an arrangement qualifies as a lease at inception and only reassess its determination if the terms and conditions of the arrangement are changed.

The weighted-average discount rate is based on the discount rate implicit in the leases. Comunilife has elected the option to use the risk-free rate determined using a period comparable to the lease terms as the discount rate for leases where the implicit rate is not readily determinable. Comunilife applied the risk-free rate option to the building and office equipment classes of assets.

The following summarizes the weighted-average remaining lease term and weighted-average discount rate:

Weighted-average remaining lease term in years:	2025	2024
Operating leases	30.99	25.22
Finance leases	3.57	4.37

Weighted-average discount rate:	2025	2024
Operating leases	2.71%	1.99%
Finance leases	2.90%	2.90%

The future minimum lease payments under noncancelable operating and finance leases with terms greater than one year are listed below as of June 30, 2025:

	Operating Leases	Finance Leases
2026	$ 2,424,985	$ 83,908
2027	2,044,136	83,908
2028	1,350,300	33,725
2029	1,215,840	33,725
2030	565,406	21,309
Thereafter	7,928,671	-
Total lease payments	15,529,338	256,575
Less interest	(4,032,339)	(12,980)
Present value of lease liabilities	$ 11,496,999	$ 243,595

In connection with its Scattered Site program, Comunilife has entered into cancelable lease agreements for approximately 950 apartments. Lease terms range from one to two years. The monthly rent for each apartment ranges from $612 to $2,500. Residents contribute 30 percent of their monthly income towards the payment for rent, which is included in client rental income in the accompanying consolidated statements of activities.

NOTE 13 – COMMITMENTS AND CONTINGENCIES

A. From time to time, Comunilife is subject to certain claims or litigation in the normal course of its operations. Management is of the opinion that any claims are either without merit or that the present insurance coverage is sufficient to meet the financial obligations, if any, arising out of such claims or proceeding, and that the outcome of any such claims or lawsuits will not have a material impact on Comunilife's financial condition.

B. Comunilife believes it has no uncertain tax positions as of June 30, 2025 and 2024, in accordance with FASB ASC Topic 740, "Income Taxes," which provides standards for establishing and classifying any tax provisions for uncertain tax positions.

C. Dona Rosita Two, El Rio Residences LP, Prospect LP, Comunilife Woodhull Associates LP, Comunilife Third Avenue, L.P., Comunilife Throop Associates LP and El Hogar LP's low-income housing credits are contingent on their ability to maintain compliance with applicable sections of Section 42. Failure to maintain compliance with occupant eligibility and/or unit gross rent, or to correct noncompliance within a specified time period could result in recapture of previously taken tax credits plus interest.

NOTE 13 – COMMITMENTS AND CONTINGENCIES (Continued)

D. Comunilife Third Avenue, L.P. (the Borrower) and Comunilife, Inc. (the Sponsor), entered into a financing and commitment agreement for a multi-family project financed by the New York State Housing Finance Agency ("HFA"). HFA committed funds of $31,300,000 to be funded through the issuance of one or more series of tax-exempt bonds. HFA also commits funds of $6,000,000 through HFA's 100 percent affordable loan program and another $3,670,000 through HFA's supportive housing opportunities program. As discussed in Note 8, Comunilife Third Avenue, L.P. obtained a letter of credit.

E. Comunilife Throop HDFC has entered into a construction contract agreement dated November 4, 2022 for construction services in connection with building a new 93-unit supportive and affordable housing development project in the amount of $27,259,002. At June 30, 2025 and 2024, construction costs and change orders in the amounts of, $28,125,200 and $25,427,596 have been paid and $50,000 and $2,695,124, respectively, remained outstanding. Construction was substantially completed and the Final Certificate of Occupancy was issued on June 27, 2025.

F. Comunilife Tiebout HDFC has entered into a construction contract agreement dated May 2, 2024 for construction services in connection with building a new 83 unit supportive and affordable housing development project in the amount of $37,687,000. At June 30, 2025 and 2024 construction costs and change orders in the amounts of $28,618,796 and $2,564,344 have been paid and $9,498,050 and $35,141,477, respectively, remained outstanding. Construction completion and issuance of the Temporary Certificate of Occupancy are anticipated by January 1, 2026.

G. Under the terms of the agreement with HPD, Dona Rosita Two, LP has an enforcement lien mortgage in the amount of $225,000 attached to the property. The enforcement lien mortgage bears no interest, and the note shall be deemed satisfied on October 15, 2037, if all of the terms under the enforcement lien are satisfied.

H. Under the terms of the agreement with HPD, Prospect Associates, LP has an enforcement lien mortgage in the amount of $1,020,000 attached to the property. The enforcement lien mortgage bears no interest, and the note shall be deemed satisfied on June 30, 2059, if all of the terms under the enforcement lien are satisfied.

NOTE 14 – CONCENTRATION

Cash and cash equivalents that potentially subject Comunilife to a concentration of credit risk include cash accounts with banks that exceed the Federal Deposit Insurance Corporation ("FDIC") insurance limits. Cash accounts are insured up to $250,000 per depositor, per insured financial institution. As of June 30, 2025 and 2024, there was approximately $25.3 million and $19.3 million, respectively, of cash and cash equivalents that exceeded FDIC limits.

NOTE 15 – NET ASSETS WITH DONOR RESTRICTIONS

Comunilife's net assets with donor restrictions were restricted for the following programs as of June 30:

	2025	2024
Life is Precious	$ 2,349,913	$ 2,481,184
Community residences	962,110	1,050,180
Time-restricted	353,555	342,631
Respite program	131,950	131,950
Balance calories initiative	-	12,254
	$ 3,797,528	$ 4,018,199

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors as follows for the years ended June 30:

	2025	2024
Life is Precious	$ 990,196	$ 731,639
Community residences	88,070	163,173
Time-restricted	85,000	129,494
Balance calories initiative	12,254	954
	$ 1,175,520	$ 1,025,260

NOTE 16 – SUBSEQUENT EVENTS

Comunilife entered into a Purchase and Sale Agreement to purchase four adjacent properties at 1070 Southern Boulevard in the Bronx, for a total of $9.55 Million, to develop an affordable and supportive housing project. A deposit of $240,000 was made, with the balance of the purchase price to be paid at Closing in January/February 2026, subject to obtaining satisfactory due diligence and consent by Comunilife's Housing Committee. At a Housing Committee meeting held on November 25, 2025, the due diligence and staff recommendations were presented, and the Committee voted and approved the purchase of the properties by Comunilife, either directly or through its HDFC.

Management has evaluated, for potential recognition and disclosure, events subsequent to the date of the consolidated statement of financial position through November 26, 2025, the date the consolidated financial statements were available to be issued.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
AS OF JUNE 30, 2025

	Comunilife, Inc.	HIRE-HDFC	HIRE II-HDFC	Prospect-HDFC	El Rio HDFC	Woodhull HDFC	Third Ave-HDFC	El Rio II HDFC	Throop HDFC	Comunilife Tiebout HDFC	Consolidating Eliminations	Consolidated Total
ASSETS												
Current Assets												
Cash and cash equivalents	$ 23,789,022	$ 19,458	$ 100,867	$ 208,948	$ 582,468	$ 444,969	$ 255,226	$ 243,611	$ 246,435	$ 376,231	$ -	$ 26,267,235
Investments	5,644,675	-	-	-	-	-	-	-	-	-	-	5,644,675
Grants and contracts receivable, net	32,662,648	-	-	-	-	-	-	-	-	-	-	32,662,648
Accounts receivable, net	3,914,632	150,531	364,391	65,937	161,543	230,392	507,758	163,414	242,730	-	(850,778)	4,950,550
Note receivables	92,696	-	-	-	-	-	-	-	-	-	-	92,696
Due from affiliated entities	4,214,604	-	192	-	264,068	53,775	162,991	-	-	-	(3,428,270)	1,267,360
Prepaid expenses and other current assets	458,883	10,155	-	-	-	-	-	-	-	-	-	469,038
Total current assets	70,777,160	180,144	465,450	274,885	1,008,079	729,136	925,975	407,025	489,165	376,231	(4,279,048)	71,354,202
Noncurrent Assets												
Note receivable	869,414	-	-	-	-	-	-	-	-	-	-	869,414
Restricted deposits and funded reserves	-	925,844	1,188,201	1,280,219	1,022,242	921,748	213,154	436,907	16,275	-	-	6,004,590
Investments held for retirement plan	121,818	-	-	-	-	-	-	-	-	-	-	121,818
Investment in limited partnership	200	-	-	-	-	-	-	-	-	-	(200)	-
Other assets	807,265	-	36,322	6,690	48,455	46,237	245,353	121,633	133,230	-	-	1,445,185
Operating lease right-of-use assets	6,369,225	-	-	-	-	4,927,391	-	-	1,107,904	-	-	12,404,520
Finance lease right-of-use assets	233,424	-	-	-	-	-	-	-	-	-	-	233,424
Property and equipment, net	1,862,223	995,570	2,850,916	7,035,417	15,341,937	21,017,191	55,179,739	21,336,080	37,349,773	36,283,802	15,760	199,268,408
Total noncurrent assets	10,263,569	1,921,414	4,075,439	8,322,326	16,412,634	26,912,567	55,638,246	21,894,620	38,607,182	36,283,802	15,560	220,347,359
TOTAL ASSETS	$ 81,040,729	$ 2,101,558	$ 4,540,889	$ 8,597,211	$ 17,420,713	$ 27,641,703	$ 56,564,221	$ 22,301,645	$ 39,096,347	$ 36,660,033	$ (4,263,488)	$ 291,701,561
LIABILITIES												
Current Liabilities												
Current portion of long-term debt	$ 1,799,660	$ -	$ -	$ -	$ -	$ 71,400	$ -	18,744	$ -	$ -	$ -	$ 1,889,804
Current portion of operating lease liabilities	2,337,785	-	-	-	-	75,000	-	-	12,200	-	-	2,424,985
Current portion of finance lease liabilities	83,908	-	-	-	-	-	-	-	-	-	-	83,908
Accounts payable and accrued expenses	8,603,256	70,676	763,085	145,597	694,247	548,955	691,036	154,468	223,807	-	(850,778)	11,044,349
Accrued construction costs	-	-	-	-	-	-	6,183,317	2,328,493	4,115,640	602,016	-	13,229,466
Accrued benefits payable	4,029,440	14,280	39,245	23,403	11,269	4,622	6,500	6,569	143	-	-	4,135,471
Due to government funders	29,884,535	19,753	-	20,703	12,752	17,771	144,645	24,742	65,746		-	30,190,647
Due to affiliated entities	178,977	632,413	13,335	194	-	129,719	1,853,661	252,170	361,501	6,300	(3,428,270)	-
Total current liabilities	46,917,561	737,122	815,665	189,897	718,268	847,467	8,879,159	2,785,186	4,779,037	608,316	(4,279,048)	62,998,630
Noncurrent Liabilities												
Deferred compensation payable	121,818	-	-	-	-	-	-	-	-	-	-	121,818
Deferred interest payable	-	113,098	1,213,682	236,135	642,900	1,447,129	1,526,600	217,619	668,364	-	-	6,065,527
Long-term portion of operating lease liabilities	4,499,516	-	-	-	-	3,393,705	-	-	1,178,793	-	-	9,072,014
Long-term portion of finance lease liabilities	159,687	-	-	-	-	-	-	-	-	-	-	159,687
Long-term debt	1,456,514	2,204,775	7,060,764	7,589,736	9,612,710	19,036,162	35,225,664	10,511,405	32,119,048	34,105,811	-	158,922,589
Total noncurrent liabilities	6,237,535	2,317,873	8,274,446	7,825,871	10,255,610	23,876,996	36,752,264	10,729,024	33,966,205	34,105,811	-	174,341,635
TOTAL LIABILITIES	53,155,096	3,054,995	9,090,111	8,015,768	10,973,878	24,724,463	45,631,423	13,514,210	38,745,242	34,714,127	(4,279,048)	237,340,265
NET ASSETS (DEFICIT)												
Without donor restrictions												
Undesignated	23,529,538	(953,437)	(21,461)	118,223	(7,384)	(1,991,882)	(978)	876	(14,591)	-	515,560	21,174,464
Board designated	558,567	-	-	-	-	-	-	-	-	-	-	558,567
Noncontrolling interests	-	-	(4,527,761)	463,220	6,454,219	4,909,122	10,933,776	8,786,559	365,696	1,945,906	(500,000)	28,830,737
Total net assets (deficit) without donor restrictions	24,088,105	(953,437)	(4,549,222)	581,443	6,446,835	2,917,240	10,932,798	8,787,435	351,105	1,945,906	15,560	50,563,768
With donor restrictions	3,797,528	-	-	-	-	-	-	-	-	-	-	3,797,528
TOTAL NET ASSETS (DEFICIT)	27,885,633	(953,437)	(4,549,222)	581,443	6,446,835	2,917,240	10,932,798	8,787,435	351,105	1,945,906	15,560	54,361,296
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	$ 81,040,729	$ 2,101,558	$ 4,540,889	$ 8,597,211	$ 17,420,713	$ 27,641,703	$ 56,564,221	$ 22,301,645	$ 39,096,347	$ 36,660,033	$ (4,263,488)	$ 291,701,561

See independent auditors' report.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

	Comunilife, Inc.			HIRE-HDFC	HIRE II-HDFC	Prospect-HDFC	El Rio HDFC	Woodhull HDFC	Third Ave-HDFC	El Rio II HDFC	Throop HDFC	Comunilife Tiebout HDFC	Eliminations	Consolidated Total		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT:																
Government contracts and grants	$ 67,919,589	$ -	$ 67,919,589	$ 26,923	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 67,946,512	$ -	$ 67,946,512
Medicaid	1,728,483	-	1,728,483	-	-	-	-	-	-	-	-	-	-	1,728,483	-	1,728,483
Other program fees	3,407,633	-	3,407,633	-	-	-	-	-	-	-	-	-	-	3,407,633	-	3,407,633
Client rental income	1,728,594	-	1,728,594	370,721	610,856	753,497	1,042,283	1,276,961	1,579,828	707,780	422,920	-	(628,471)	7,864,969	-	7,864,969
Contributions and special events	34,652	954,849	989,501	-	-	-	-	-	-	-	-	-	-	34,652	954,849	989,501
Less direct costs of special event	(101,450)	-	(101,450)	-	-	-	-	-	-	-	-	-	-	(101,450)	-	(101,450)
Investment income	617,864	-	617,864	45,672	31	9,802	3,368	300	2,705	4,917	-	-	-	684,659	-	684,659
Other income	1,174,829	-	1,174,829	-	30	5,092	193	2,322	22,686	132,738	18,800	-	(1,140,890)	215,800	-	215,800
Net assets released from restrictions	1,175,520	(1,175,520)	-	-	-	-	-	-	-	-	-	-	-	1,175,520	(1,175,520)	-
TOTAL REVENUE AND SUPPORT	77,685,714	(220,671)	77,465,043	443,316	610,917	768,391	1,045,844	1,279,583	1,605,219	845,435	441,720	-	(1,769,361)	82,956,778	(220,671)	82,736,107
EXPENSES:																
Program Services:																
Supported housing - OMH	18,706,602	-	18,706,602	-	-	-	-	-	-	-	-	-	-	18,706,602	-	18,706,602
Scatter site housing for PWA-HRA	14,286,242	-	14,286,242	-	-	-	-	-	-	-	-	-	-	14,286,242	-	14,286,242
Congregate housing for PWA-HRA	6,688,254	-	6,688,254	-	-	-	-	-	-	-	-	-	(628,471)	6,059,783	-	6,059,783
Congregate housing - DOHMH	2,160,135	-	2,160,135	-	-	-	-	-	-	-	-	-	-	2,160,135	-	2,160,135
Transitional housing - DHS	16,471,758	-	16,471,758	-	-	-	-	-	-	-	-	-	-	16,471,758	-	16,471,758
Other programs	9,135,876	-	9,135,876	506,852	759,962	949,208	1,393,976	2,251,752	3,757,945	1,585,286	1,513,475	-	-	21,854,332	-	21,854,332
Total Program Services	67,448,867	-	67,448,867	506,852	759,962	949,208	1,393,976	2,251,752	3,757,945	1,585,286	1,513,475	-	(628,471)	79,538,852	-	79,538,852
Supporting Services:																
Management and general	6,085,795	-	6,085,795	65,597	74,951	127,034	400,185	139,807	175,870	150,879	87,245	1,694	(1,140,890)	6,168,167	-	6,168,167
Fundraising	447,662	-	447,662	-	-	-	-	-	-	-	-	-	-	447,662	-	447,662
Total Supporting Services	6,533,457	-	6,533,457	65,597	74,951	127,034	400,185	139,807	175,870	150,879	87,245	1,694	(1,140,890)	6,615,829	-	6,615,829
TOTAL EXPENSES	73,982,324	-	73,982,324	572,449	834,913	1,076,242	1,794,161	2,391,559	3,933,815	1,736,165	1,600,720	1,694	(1,769,361)	86,154,681	-	86,154,681
CHANGE IN NET ASSETS (DEFICIT) FROM OPERATIONS	3,703,390	(220,671)	3,482,719	(129,133)	(223,996)	(307,851)	(748,317)	(1,111,976)	(2,328,596)	(890,730)	(1,159,000)	(1,694)	-	(3,197,903)	(220,671)	(3,418,574)
Other Items																
noncontrolling interests	-	-	-	-	223,996	307,851	748,317	-	2,328,596	890,730	1,159,000	1,694	-	5,660,184	-	5,660,184
TOTAL OTHER ITEMS	-	-	-	-	223,996	307,851	748,317	-	2,328,596	890,730	1,159,000	1,694	-	5,660,184	-	5,660,184
CHANGE IN NET ASSETS (DEFICIT)	3,703,390	(220,671)	3,482,719	(129,133)	-	-	-	(1,111,976)	-	-		-	-	2,462,281	(220,671)	2,241,610
Net assets (Deficit) - beginning of year	20,384,715	4,018,199	24,402,914	(824,304)	(21,461)	118,223	(7,384)	(879,906)	(978)	876	(14,591)	-	15,560	19,270,750	4,018,199	23,288,949
TOTAL NET ASSETS (DEFICIT) - END OF YEAR	$ 24,088,105	$ 3,797,528	$ 27,885,633	$ (953,437)	$ (21,461)	$ 118,223	$ (7,384)	$ (1,991,882)	$ (978)	$ 876	$ (14,591)	$ -	$ 515,560	$ 21,733,031	$ 3,797,528	$ 25,530,559
Noncontrolling interests - beginning of year	$ -	$ -	$ -	$ -	$ (4,303,765)	$ 771,071	$ 7,202,536	$ 4,909,122	$ 13,262,372	$ 9,677,289	$ 5,446,763	$ -	$ (500,000)	$ 36,465,388	$ -	$ 36,465,388
Contribution to noncontrolling interests	-	-	-	-	-	-	-	-	-	-		1,947,600	-	1,947,600	-	1,947,600
Conversion of equity to debt	-	-	-	-	-	-	-	-	-	-	(3,922,067)	-	-	(3,922,067)	-	(3,922,067)
Change in net (deficit) attributable to noncontrolling interests	-	-	-	-	(223,996)	(307,851)	(748,317)	-	(2,328,596)	(890,730)	(1,159,000)	(1,694)	-	(5,660,184)	-	(5,660,184)
Noncontrolling interests - end of year	-	-	-	-	(4,527,761)	463,220	6,454,219	4,909,122	10,933,776	8,786,559	365,696	1,945,906	(500,000)	28,830,737	-	28,830,737
TOTAL NET ASSETS (DEFICIT) AND NONCONTROLLING INTERESTS - END OF YEAR	$ 24,088,105	$ 3,797,528	$ 27,885,633	$ (953,437)	$ (4,549,222)	$ 581,443	$ 6,446,835	$ 2,917,240	$ 10,932,798	$ 8,787,435	$ 351,105	$ 1,945,906	$ 15,560	$ 50,563,768	$ 3,797,528	$ 54,361,296

See independent auditors' report.

COMUNILIFE, INC. AND AFFILIATES
CONSOLIDATING SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	Comunilife, Inc.										
	Supported Housing-OMH	Scatter Site Housing for PWA-HRA	Congregate Housing for PWA-HRA	Congregate Housing-DOHMH	Transitional Housing - DHS	Other Programs	Program Services	Management and General	Fundraising	Total Supporting Services	Total
Salaries	$ 4,300,177	$ 1,882,912	$ 2,247,808	$ 856,651	$ 4,188,244	$ 3,404,780	$ 16,880,572	$ 3,169,693	$ 235,899	$ 3,405,592	$ 20,286,164
Payroll taxes and benefits	1,282,746	564,874	674,342	253,320	1,248,658	1,018,080	5,042,020	973,076	70,770	1,043,846	6,085,866
Total Personnel Costs	5,582,923	2,447,786	2,922,150	1,109,971	5,436,902	4,422,860	21,922,592	4,142,769	306,669	4,449,438	26,372,030
Consultants and professional fees	643,941	388,608	1,447,330	745,648	4,227,908	1,766,916	9,220,351	652,411	159,970	812,381	10,032,732
Program expenses	719,606	787,197	204,601	143,177	1,454,391	352,820	3,661,792	-	-	-	3,661,792
Supplies	136,738	132,002	106,569	75,713	147,385	264,434	862,841	303,820	76,391	380,211	1,243,052
Occupancy	10,748,066	10,090,603	1,809,117	23,430	4,429,347	1,845,698	28,946,261	821,295	200	821,495	29,767,756
Repairs and maintenance	234,457	144,944	17,506	12,960	293,147	150,488	853,502	25,856	-	25,856	879,358
Equipment	149,512	102,444	74,358	21,855	72,714	85,380	506,263	19,786	-	19,786	526,049
Insurance	280,866	154,545	67,134	14,805	247,490	112,055	876,895	13,133	-	13,133	890,028
Other expenses	10,438	4,056	27,792	4,089	14,296	48,661	109,332	106,725	5,882	112,607	221,939
Bad debt expense	-	-	-	-	-	-	-	-	-	-	-
Interest	53,329	-	-	-	-	-	53,329	-	-	-	53,329
Depreciation and amortization	146,726	34,057	11,697	8,487	148,178	86,564	435,709	-	-	-	435,709
Sub-total	18,706,602	14,286,242	6,688,254	2,160,135	16,471,758	9,135,876	67,448,867	6,085,795	549,112	6,634,907	74,083,774
Less: cost of direct benefits to do	-	-	-	-	-	-	-	-	(101,450)	(101,450)	(101,450)
TOTAL EXPENSES	$ 18,706,602	$ 14,286,242	$ 6,688,254	$ 2,160,135	$ 16,471,758	$ 9,135,876	$ 67,448,867	$ 6,085,795	$ 447,662	$ 6,533,457	$ 73,982,324

	HIRE-HDFC			HIRE II - HDFC			PROSPECT HDFC			El Rio HDFC		
	Other Program	Management and General	Total	Other Program	Management and General	Total	Other Program	Management and General	Total	Other Program	Management and General	Total
Salaries	$ 87,733	$ -	$ 87,733	$ 81,172	$ -	$ 81,172	$ 209,030	$ -	$ 209,030	$ 171,965	$ -	$ 171,965
Payroll taxes and benefits	25,081	-	25,081	23,042	-	23,042	60,761	-	60,761	50,755	-	50,755
Total Personnel Costs	112,814	-	112,814	104,214	-	104,214	269,791	-	269,791	222,720	-	222,720
Consultants and professional fees	-	65,597	65,597	-	74,951	74,951	38,066	127,034	165,100	51,478	400,185	451,663
Program expenses	-		-	-		-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Occupancy	110,792	-	110,792	164,496	-	164,496	162,063	-	162,063	210,269	-	210,269
Repairs and maintenance	111,454	-	111,454	34,609	-	34,609	54,921	-	54,921	149,727	-	149,727
Equipment	-	-	-		-	-		-	-			-
Insurance	59,293	-	59,293	31,135	-	31,135	51,586	-	51,586	62,254	-	62,254
Other expenses	12,224	-	12,224	26,394	-	26,394	9,391	-	9,391	28,980	-	28,980
Bad debt expense	15,956	-	15,956	-	-	-	10,050	-	10,050	9,446	-	9,446
Interest	34,661	-	34,661	71,440	-	71,440	28,476	-	28,476	98,707	-	98,707
Depreciation and amortization	49,658	-	49,658	327,674	-	327,674	324,864	-	324,864	560,395	-	560,395
Sub-total	506,852	65,597	572,449	759,962	74,951	834,913	949,208	127,034	1,076,242	1,393,976	400,185	1,794,161
Less: cost of direct benefits to do	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	$ 506,852	$ 65,597	$ 572,449	$ 759,962	$ 74,951	$ 834,913	$ 949,208	$ 127,034	$ 1,076,242	$ 1,393,976	$ 400,185	$ 1,794,161

	Woodhull HDFC			Third Ave HDFC			El Rio II HDFC			Throop HDFC			Comunilife Tiebout HDFC			
	Other Program	Management and General	Total	Other Program	Management and General	Total	Other Program	Management and General	Total	Other Program	Management and General	Total	Management and General	Total	Eliminations	Total
Salaries	$ 149,986	$ -	$ 149,986	$ 88,131	$ -	$ 88,131	$ 70,303	$ -	$ 70,303	$ 37,922	$ -	$ 37,922	$ -	$ -	$ -	$ 21,182,406
Payroll taxes and benefits	45,412	-	45,412	29,836	-	29,836	13,071	-	13,071	11,452	-	11,452	-	-	-	6,345,276
Total Personnel Costs	195,398	-	195,398	117,967	-	117,967	83,374	-	83,374	49,374	-	49,374	-	-	-	27,527,682
Consultants and professional fees	123,513	139,807	263,320	40,279	175,870	216,149	90,523	150,879	241,402	17,319	87,245	104,564	-	-	(1,140,890)	10,474,588
Program expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,661,792
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,243,052
Occupancy	370,719	-	370,719	321,934	-	321,934	254,746	-	254,746	100,676	-	100,676	-	-	(628,471)	30,834,980
Repairs and maintenance	172,038	-	172,038	51,936	-	51,936	93,988	-	93,988	5,822	-	5,822	-	-	-	1,553,853
Equipment		-	-	-	-	-	-	-	-		-	-	-	-	-	526,049
Insurance	74,039	-	74,039	154,503	-	154,503	80,426	-	80,426	24,978	-	24,978	-	-	-	1,428,242
Other expenses	28,843	-	28,843	3,925	-	3,925	27,312	-	27,312	4,187	-	4,187	1,694	1,694	-	364,889
Bad debt expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,452
Interest	535,338	-	535,338	1,080,646	-	1,080,646	196,654	-	196,654	402,751	-	402,751	-	-	-	2,502,002
Depreciation and amortization	751,864	-	751,864	1,986,755	-	1,986,755	758,263	-	758,263	908,368	-	908,368	-	-	-	6,103,550
Sub-total	2,251,752	139,807	2,391,559	3,757,945	175,870	3,933,815	1,585,286	150,879	1,736,165	1,513,475	87,245	1,600,720	1,694	1,694	(1,769,361)	86,256,131
Less: cost of direct benefits to do	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(101,450)
TOTAL EXPENSES	$ 2,251,752	$ 139,807	$ 2,391,559	$ 3,757,945	$ 175,870	$ 3,933,815	$ 1,585,286	$ 150,879	$ 1,736,165	$ 1,513,475	$ 87,245	$ 1,600,720	$ 1,694	$ 1,694	$ (1,769,361)	$ 86,154,681