Jewish Family & Children's Service of Greater Monmouth County
Financial Statements for the Years Ended December 31, 2021 and 2020, and Independent Auditor's Report

Ditmars, Perazza & Co.

CERTIFIED PUBLIC ACCOUNTANT

Kenneth M. Ditmars, CPA

Telephone: (609) 265-8698
Fax: (609) 265-8621

Office Address
12 Oak Tree Court
Westampton, NJ 08060

Independent Auditor's Report

To the Board of Directors of the Jewish Family & Children's Service of Greater Monmouth County:

May 19, 2022

Opinion

We have audited the accompanying financial statements of the Jewish Family & Children's Service of Greater Monmouth County (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities of functional expenses and of cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Jewish Family & Children's Service of Greater Monmouth County as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Jewish Family & Children's Service of Greater Monmouth County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Report on Summarized Comparative Information

We have previously audited Jewish Family & Children's Service of Greater Monmouth County's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 15, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Ditmars, Perazza & Co.

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Jewish Family & Children's Service
of Greater Monmouth County
Statement of Financial Position
December 31, 2021 and 2020

	2021	2020
ASSETS:		
Cash and cash equivalents	$ 145,904	$ 173,755
Grants and accounts receivable	271,156	285,718
Inventory	38,123	65,292
Prepaid expenses and other assets	18,292	14,797
Investments	4,573,870	3,231,129
Property and equipment, net	233,081	258,322
TOTAL ASSETS	$ 5,280,426	$ 4,029,013
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	$ 246,035	$ 187,147
Payroll Protection Plan Loan	-	240,523
Total Liabilities	246,035	427,670
Net Assets:		
Without donor restrictions	3,810,549	2,417,501
With donor restrictions	1,223,842	1,183,842
Total net assets	5,034,391	3,601,343
TOTAL LIABILITIES AND NET ASSETS	$ 5,280,426	$ 4,029,013

The accompanying footnotes are an integral part of the financial statements.

Jewish Family & Children's Service
of Greater Monmouth County
Statement of Activities
For the Year Ended December 31, 2021
(With Summarized Totals for 2020)

	Without Donor Restrictions	With Donor Restrictions	Totals 2021	Totals 2020
PUBLIC SUPPORT AND OTHER REVENUE				
Public Support:				
Tribute dinner - net			$ -	$ 24,482
Jewish Federation	$ 157,003.0		157,003	275,000
Grants	75,000		75,000	31,279
Donations	1,411,852	$ 90,000	1,501,852	1,375,478
Board Campaign	23,163		23,163	12,500
Holocaust Grants	1,274,968		1,274,968	1,158,005
Payroll Protection Program loan forgiveness		240,523	240,523	-
Freeholders-First Step	16,000		16,000	16,000
Senior Nutrition & Emergency Food & Shelter Program	449,592		449,592	428,275
Other Revenue:				
Fees	300,071		300,071	391,688
Thrift shop sales - net	37,740		37,740	113,585
Investment Income - net	457,248		457,248	242,410
Net assets released from restrictions	290,523	(290,523)	-	-
TOTAL PUBLIC SUPPORT AND REVENUE	4,493,160	40,000	4,533,160	4,068,702
EXPENSES:				
Program services	2,742,729		2,742,729	2,715,086
Management and general	243,030		243,030	294,414
Fundraising	114,353		114,353	108,549
TOTAL EXPENSES	3,100,112		3,100,112	3,118,049
CHANGE IN NET ASSETS	1,393,048	40,000	1,433,048	950,653
NET ASSETS - BEGINNING	2,417,501	$ 1,183,842	3,601,343	2,650,690
NET ASSETS - ENDING	$ 3,810,549	$ 1,223,842	$ 5,034,391	$ 3,601,343

The accompanying footnotes are an integral part of the financial statements.

Jewish Family & Children's Service
of Greater Monmouth County
Statement of Cash Flows
For the Years Ended December 31, 2021 and 2020

	2021	2020
Cash flows from operating activities		
Change in net assets	$ 1,433,048	$ 950,653
Adjustments to reconcile change in net assets to net assets provided by operating activities		
Depreciation	25,241	21,343
Forgiveness of Payroll Protection Program Loan	(240,523)	-
Change in grants and account receivable	14,562	53,300
Change in inventory	27,169	6,209
Change in prepaid expenses and other assets	(3,495)	3,938
Change in security deposits	-	3,451
Unreallzed (appreciation) depreciation of investments	(266,404)	(166,200)
Change in accounts payable and accrued expenses	58,888	(51,721)
Net cash provided by operating activities	1,048,486	820,973
Cash flows from investing activities:		
Property additions	-	(61,135)
Change in investments	(1,076,337)	(1,073,542)
Net cash (used by) investing activities	(1,076,337)	(1,134,677)
Cash Flows from financing activities:		
Proceeds from Payroll Protection Program loan	-	240,523
Net cash flows from financing activites	-	240,523
Net change in cash and cash equivalents	(27,851)	(73,181)
CASH AND CASH EQUIVALENTS - BEGINNING	173,755	246,936
CASH AND CASH EQUIVALENTS - ENDING	$ 145,904	$ 173,755
OTHER INFORMATION:		
Rent paid	$ 36,901	$ 48,392

The accompanying footnotes are an integral part of the financial statements.

Jewish Family & Children's Service
of Greater Monmouth County
Statement of Functional Expenses
For the Year Ended December 31, 2021
(With Summarized Totals for 2020)

	Program Services	Management and General	Fundraising	2021	2020
Salaries and wages	$ 834,557	$ 160,492	$ 74,896	$1,069,945	1,116,557
Employee benefits	99,752	19,183	8,952	127,887	118,460
Payroll taxes	76,508	14,713	6,866	98,087	104,175
Thrift shop trucking and other	20,097			20,097	14,040
Visiting health aides	988,385			988,385	972,027
Office rental	36,901			36,901	48,392
Other		12,326		12,326	34,857
Office supplies and expenses	12,567	2,417	1,128	16,112	17,438
Utilities & building services	32,020	6,158	2,874	41,052	31,676
Equipment & equipment rental	5,828			5,828	52,773
Client service	542,601			542,601	467,086
Printing	3,922	754	352	5,028	10,863
Postage	2,190	430	197	2,817	5,931
Professional fees & consultants	2,647	1,631	1,631	5,909	16,267
Insurance	39,276	7,752	3,524	50,552	49,802
Bank and credit card charges		2,867		2,867	3,493
Accounting and audit fees		6,750		6,750	7,200
Telephone	10,515	2,021	943	13,479	18,972
Depreciation	19,688	3,786	1,767	25,241	21,343
Board expense		40		40	-
Dues and memberships	2,814			2,814	1,026
Travel and meetings	8,892	1,710	799	11,401	2,671
Advertising	3,569			3,569	3,000
Fundraising expense			10,424	10,424	-
Thrift shop cost of goods sold	126,155			126,155	173,395
Tribute dinner expenses				-	12,679
Sub Total	2,868,884	243,030	114,353	3,226,267	3,304,123
Less expenses included in other revenue in the statement of activities:					
Thrift shop cost of goods sold	(126,155)			(126,155)	(173,395)
Tribute dinner expenses					(12,679)
Total Expenses Included in the Expense Section of Stmt of Activities	$ 2,742,729	$ 243,030	$ 114,353	$3,100,112	$ 3,118,049

The accompanying footnotes are an integral part of the financial statements.

**Jewish Family & Children's Service of
Greater Monmouth County
Notes to the Financial Statements
For the Year Ended December 31, 2021
(With Summarized Totals for 2020)**

1. Nature of Activities and Significant Accounting Policies

Nature of Activities

Jewish Family & Children's Service of Greater Monmouth County (the "Organization") was established in 1976 to provide comprehensive social services to individuals in the Monmouth County, New Jersey area. The Organization provides numerous services including individual, marital and family counseling, senior service programs (including nutrition), food pantry, recovery services and a thrift shop operation. The Organization has offices in Asbury Park and Morganville, New Jersey. Major revenue sources are contributions and program service fees.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting.

Basis of Presentation

The Organization presents it's net assets in two net assets classes, Net Assets with Donor Restrictions and Net Assets Without Donor Restrictions. Net Assets without donor restrictions are available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net assets with donor restrictions are subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources in perpetuity.

New Accounting Pronouncements

Revenue from Contracts with Customers – In May 2014, the Financial Accounting Standards Board issued guidance that replaces the existing accounting standards for revenue recognition. The guidance requires an organization to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration it entitled to receive in exchange for those goods or services. This standard became effective for the year ended December 31, 2019. Revenue from thrift shop sales is recognized when the item is sold and transferred to the purchaser. Revenue from the fees for services provided is recognized when the service is provided. The new standards did not require a change in how revenue was recognized and as such, the beginning net assets without donor restrictions did not require adjustment.

Leases – Issued in February 2016, Accounting Standards Update (ASU) No. 2016-02 requires lessees to recognize right-of-use assets and lease liabilities on the balance sheet for the rights and obligations created by all leases with terms of more than 12 months. This new accounting will apply to both types of leases-capital (or finance) leases and operating leases. Previously, accounting principles generally accepted in the United States of America has required only capital leases to be recognized on lessee balance sheets. As of the date of the financial statements were available to be issued, the standard will take effect for fiscal years beginning after December 15, 2021, and for interim periods within fiscal years beginning after December 15, 2022. Early application is permitted. The Organization is assessing the potential impact this guidance will have on it financial statements.

Contributions - In June 2018, FASB issued ASU 2018-08 *"Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made"*. The new guidance assists not-for-profit entities in determining whether to account for a transfer of assets as a contribution or an exchange transaction. The update also clarifies that a contribution is conditional if the agreement includes both a barrier (as defined) and a right of return or release. This standard became effective during 2019 for contributions received and 2020 for contributions made.

Donor Imposed Restrictions

All contributions are considered to be available for use unless specifically restricted by the donor. Amounts received that are restricted for future periods or are restricted by the donor for specific purposes are reported as net assets with donor restrictions. When a donor 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 in the statement of activities as net assets released from restrictions. The Organization follows the policy of showing donor contributions whose restrictions are met in the same reporting period as donations without donor restrictions.

Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that the resources be maintained in perpetuity.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three month or less to be cash equivalents.

Grants and Receivables

Grants and accounts receivable arise from amounts due the Organization from contract services or insurance billings. All receivables at December 31, 2021 have been subsequently collected.

Property and Equipment

Property and equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the individual assets (5 to 15 years). All acquisitions of property and equipment in excess of $ 2,500 are capitalized.

Income Taxes

The Organization is a not-for-profit organization exempt from income taxes under Section 501 (c) (3) of the Internal Revenue Code. The Organization is not classified as a Private Foundation.

ASC Topic 740 prescribes how an entity should measure, recognize, present and disclose in its financial statements tax positions that an organization has taken or expects to take on its information returns.

The Organization regularly reviews and evaluates its tax positions taken in previously filed information returns with regard to issues affecting its tax exempt status, unrelated business income and related matters. Based on the Organization's evaluation of their positions relating to any relevant matters no tax benefits or liabilities are required to be recognized in accordance with ASC Topic 740. The Organization is subject to routine audits by taxing jurisdictions however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to income tax examinations for years prior to 2018. Should there be an assessment of penalties and interest it is the Organization's policy to recognize them as current year expenses. There have been no tax related interest or penalties for periods presented in these financial statements.

Investments

Investments that are purchased are recorded at cost, or if donated at fair value at the date of the donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment return (loss) is reported in the statements of activities and consist of interest and dividend income, realized and unrealized capital gains and losses, less external expenses.

Contributed Services

During the years ended December 31, 2021 and 2020 the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the programs and activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. These expenses are allocated on a reasonable basis this is consistently applied based on effort or time or usage.

Inventory

Inventory is stated at cost or estimated donated value and consists of contributed items held for resale as well as items purchased for resale.

Advertising Costs

Advertising costs are expensed as incurred.

Fair Value Measurements

The Organization has adopted the Financial Accounting Standards Board's standards that applies to all assets and liabilities that are being measured and reported on a fair value basis. Under the standards disclosures are required that establish a framework for measuring fair value in accounting principles generally accepted in the United States of America, and expands disclosure about fair value measurements. The standards enable the reader of the financial statements to access the inputs used to develop those measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values.

The standards require that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

1. Level 1: Quoted market prices in active markets for identical assets or liabilities
2. Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data.
3. Level 3: Unobservable inputs that are not corroborated by market data.

The carrying amounts of financial instruments including cash and cash equivalents, receivables, prepaid and payables approximates fair value due to the short maturity of these instruments.

Subsequent Events

The Financial Accounting Standards Board has issued a standard that applies to annual financial periods ending after June 15, 2009. These standards establish principles setting forth the period after the balance sheet date during which management shall evaluate events and transactions that may occur for potential recognition or disclosure in the financial statements. For the purposes of this accounting standard, the Organization has evaluated subsequent events through May 19, 2022, the date the financial statements were available to be issued. .

2. Comparative Financial Information

The accompanying financial statements include certain prior-year summarized comparative financial information in total and not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with our audited financial statements for the year ended December 31, 2020, from which the summarized information was derive.

3. Property and Equipment

As of December 31, 2021 and 2020, the cost and accumulated depreciation of property and equipment was as follows:

	2021	2020
Building and improvements	$ 453,430	$ 453,430
Furniture and office equipment	159,722	159,722
Land	58,625	58,625
Vehicle	12,514	12,514
KMOW Van	53,908	53,908
Thrift Shop truck	41,798	41,798
Total	779,997	779,997
Less accumulated depreciation	(546,916)	(521,675)
Property & Equipment – Net	$ 233,081	$ 258,322

4. Pension Plan

The Organization provides a 403(b) retirement plan for eligible employees. The Organization contributes three and one half percent of an eligible employee's regular salary to the pension plan. Pension expense for 2021 and 2020 was $ 30,089 and $25,140 respectively.

5. Investments

The investments amounted to $ 4,573,870 and $ 3,231,129 as of December 31, 2021 and 2020, respectively. The investments in the Bonds, Preferred Stocks and the Mutual Funds as well as the Other Investments are valued using Level 1 measurement factors. The investments in the Certificates of Deposit are valued using Level 2 measurement factors. The makeup of the investments, the market value and cost basis as of December 31, 2021 and 2020 are as follows:

	............2021............		..............2020..............	
	Market Value	Cost/Basis	Market Value	Cost Basis
Bonds	$ 499,522	$ 488,166	$ 335,169	$ 301,566
Certificates of Deposit	214,321	209,427	293,076	281,900
Mutual Funds and Other	2,602,884	2.586,014	2,602,884	2,586,014
Total	$ 4,573,870	$ 4,143,966	$ 3,231,129	$ 3,169,480

6. Office Lease Obligations

During the year the Organization leased office space in Morganville, New Jersey. Office lease expense amounted to $ 36,901 and $ 48,392 in 2021 and 2020, respectively. The lease commenced in January 2020 for three years. The monthly rent is $ 2,678 per month and ends in January 2023. Future minimum lease payments is $32,136 for 2022, and $ 2,678 for 2023. During the year ended December 31, 2021 and 2020 additional rent in the amount of $ 6,000 and $6,375, respectively was paid to rent space for the congregate meal program.

7. Donor-designated Endowments (New Jersey UPMIFA)

The Organization's endowment consists of 5 individual funds established for a variety of purposes. It's endowments include donor-restricted funds. As required by generally accepted accounting principles, net assets associated with endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Trustees of the Organization has interpreted the NJ Prudent Management of Institutional Funds Act (NJMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by NJMIFA. In accordance with the NJMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, and (6) other resources of the Organization's investment policies.

The Organization has adopted investment and spending policies, approved by the Board of Trustees, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowments assets are invested in a well diversified asset mix, which includes bonds, certificates of deposit and preferred stocks, that is intended to result in a consistent inflation-protected rate of return that has a sufficient liquidity to make annual distributions, while growing the funds if possible. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Included in net assets with donor restrictions are net assets restricted to investments in perpetuity, the income from which is expendable to support and consist of the following as of December 31, 2021 and 2020:

	2021	2020
Senior citizens services	$ 643,946	$ 643,946
Training programs	74,761	74,761
Counseling programs	10,000	10,000
Food Support Programs	445,135	405,135
Total	$ 1,173,842	$ 1,133,842

At December 31, 2021 and 2020, there were no accumulated investment gains included in the endowment funds.

Changes in the endowment net assets for the year ended December 31, 2021 are as follows:

Balance at December 31, 2020	$ 1,133,842
Contributions – Food Support Programs	40,000
Balance at December 31, 2021	$ 1,173,842

8. Net Assets with Donor Restrictions

Included in net assets with donor restrictions at December 31, 2021 and 2020 are net assets restricted for the following purposes:

Support for the following programs – Kosher Meals on Wheels Holocaust Survivors Support	$ 50,000

9. Concentration of Credit Risk

The Organization maintains cash balances at several banks. Accounts at one bank are currently insured by the Federal Deposit Insurance Corporation up to $250,000. A portion of the cash balances that have exceeded the limit are therefore not insured by the FDIC. The Organization has not experienced any losses in such accounts.

10. Liquidity and Availability

Financial assets available for general expenditures within one year of the statement of financial position date comprise the following for the years ending December 31, 2021 and 2020:

	2021	2020
Cash and cash equivalents	$ 145,904	$ 173,755
Grants and accounts receivable	271,156	285,718
Operating investments	3,350,028	2,047,287
Total Financial Assets Available for General Expenditures	$ 3,767,088	$ 2,506,757

The Organization regularly monitors liquidity to meet its operating needs. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents and investments.

For purposes of analyzing resources available to meet general expenditures over a 12 month period, the Organization considers all expenditures related to its ongoing activities of providing social services as well as the conduct of services undertaken to support these activities to be general expenditures.

The Organization receives significant grants and contributions from donors with restrictions to be used in accordance with the associated purpose restrictions. The Organization also receives support without donor restrictions.

11. COVID-19 Pandemic

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) that the World Health Organization characterized as a pandemic. In mid March 2020 the State of New Jersey ordered the closure of the physical location of every "non-essential" business. The programs provided by the Organization were considered "essential" and have continued to be provided, with the guidance provided by the federal and state government for safe operation. In 2021 several vaccines have been made available and many of the restrictions were released. As such the Organization was able to offer their full level of services during 2021.

In 2020 the Organization applied for a loan under the Payroll Protection Program created as a part of the relief efforts related to COVID-19 and administered by the Small Business Administration and received $ 240,523. The loan accrues interest but payments are not required to begin for six months after the funding of the loan. The Organization is eligible for loan forgiveness of up to 100 % of the loan, upon meeting certain requirements. The loan is uncollateralized and is fully guaranteed by the Federal Government. During 2021 the Organization applied for forgiveness and received approval from the SBA that the loan was forgiven. As such, the amount of the loan, of $240,523, is reflected as loan forgiveness income in the accompanying Statement of Activities.