

**BARRIER FREE LIVING HOLDING, INC.
AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

BARRIER FREE LIVING HOLDING, INC.
AND SUBSIDIARIES

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INDEPENDENT AUDITORS' REPORT

To The Board of Directors
Barrier Free Living Holding, Inc. and Subsidiaries

Opinion

We have audited the accompanying consolidated financial statements of Barrier Free Living Holding, Inc. and Subsidiaries, which comprise the consolidated statements of financial position as of June 30, 2024 and 2023, 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, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Barrier Free Living Holding, Inc. and Subsidiaries as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Barrier Free Living Holding, Inc. and Subsidiaries 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 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 Barrier Free Living Holding, Inc. and Subsidiaries' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the 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 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 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 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 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 Barrier Free Living Holding, Inc. and Subsidiaries' 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 Barrier Free Living Holding, Inc. and Subsidiaries' 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 Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements of financial position, consolidating statements of activities, and consolidating statements of functional expenses are presented for purposes of additional analysis and are 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Grassi & Co., CPAs, P.C.

GRASSI & CO., CPAs, P.C.

New York, New York
March 3, 2025

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,631,270	\$ 911,488
Contracts and grants receivable	4,555,108	4,551,858
Prepaid expenses	129,964	146,362
Other current assets	43,006	43,006
	6,359,348	5,652,714
Total Current Assets	6,359,348	5,652,714
RIGHT OF USE ASSET - OPERATING LEASE	906,728	998,394
DEFERRED CHARGE	6,219,215	5,921,676
PROPERTY AND EQUIPMENT, NET	2,988,385	3,392,954
	\$ 16,473,676	\$ 15,965,738
TOTAL ASSETS	\$ 16,473,676	\$ 15,965,738
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 453,865	\$ 352,766
Accrued salary and vacation payable	478,752	493,821
Advances from government agencies	625,407	792,339
Current portion of operating lease liabilities	94,137	84,509
	1,652,161	1,723,435
Total Current Liabilities	1,652,161	1,723,435
NON-CURRENT LIABILITIES:		
Note payable	8,326,039	8,326,039
Operating lease liabilities, less current portion	893,519	992,404
	10,871,719	11,041,878
Total Liabilities	10,871,719	11,041,878
COMMITMENTS AND CONTINGENCIES		
NET ASSETS:		
Without donor restrictions - operating	4,559,907	3,835,652
Without donor restrictions - board designated	1,042,050	1,042,050
Total without donor restrictions	5,601,957	4,877,702
With donor restrictions - purpose restricted	-	46,158
	5,601,957	4,923,860
Total Net Assets	5,601,957	4,923,860
TOTAL LIABILITIES AND NET ASSETS	\$ 16,473,676	\$ 15,965,738

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

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES:						
Government contracts and grants	\$ 8,052,438	\$ -	\$ 8,052,438	\$ 8,020,173	\$ -	\$ 8,020,173
In-kind contributions	177,304	-	177,304	332,520	-	332,520
Contributions	33,631	-	33,631	57,494	-	57,494
Interest	179	-	179	1,130	-	1,130
Miscellaneous (Note 11)	807,052	-	807,052	99,201	-	99,201
Net assets released from restrictions	46,158	(46,158)	-	-	-	-
Total Revenues	<u>9,116,762</u>	<u>(46,158)</u>	<u>9,070,604</u>	<u>8,510,518</u>	<u>-</u>	<u>8,510,518</u>
EXPENSES:						
Program services	6,764,750	-	6,764,750	6,632,171	-	6,632,171
Supporting service:						
Management and general	1,627,757	-	1,627,757	1,383,059	-	1,383,059
Total Expenses	<u>8,392,507</u>	<u>-</u>	<u>8,392,507</u>	<u>8,015,230</u>	<u>-</u>	<u>8,015,230</u>
CHANGE IN NET ASSETS	724,255	(46,158)	678,097	495,288	-	495,288
NET ASSETS, BEGINNING OF YEAR	4,877,702	46,158	4,923,860	4,456,183	46,158	4,502,341
CHANGE IN ACCOUNTING PRINCIPLE - ASC 842	-	-	-	(73,769)	-	(73,769)
NET ASSETS, END OF YEAR	<u>\$ 5,601,957</u>	<u>\$ -</u>	<u>\$ 5,601,957</u>	<u>\$ 4,877,702</u>	<u>\$ 46,158</u>	<u>\$ 4,923,860</u>

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

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>			<u>2023</u>		
	Program Services	<u>Supporting Service Management and General</u>		Program Services	<u>Supporting Service Management and General</u>	
		Total	Total		Total	
Salaries and wages	\$ 3,488,018	\$ 876,633	\$ 4,364,651	\$ 3,392,477	\$ 725,312	\$ 4,117,789
Employee benefits	649,530	284,068	933,598	643,567	98,846	742,413
Payroll taxes	378,154	91,184	469,338	369,851	51,732	421,583
In-kind contributions	177,304	-	177,304	234,355	98,165	332,520
Consultants and professional fees	431,738	134,331	566,069	261,217	163,590	424,807
Depreciation and amortization	375,397	33,065	408,462	409,980	-	409,980
Repairs and maintenance	167,333	400	167,733	165,711	14,207	179,918
Office supplies	75,382	29,140	104,522	56,586	59,860	116,446
Utilities	200,542	-	200,542	252,630	-	252,630
Rent	255,819	-	255,819	258,444	-	258,444
Insurance	131,522	38,929	170,451	174,730	51,822	226,552
Program supplies	103,301	4,311	107,612	68,018	3,404	71,422
Telephone	78,325	27,555	105,880	57,048	23,144	80,192
Food	18,763	9,542	28,305	7,943	8,369	16,312
Transportation	20,913	8,900	29,813	19,883	4,457	24,340
Residents'/children's activities	193,102	220	193,322	195,477	-	195,477
Miscellaneous	19,607	89,479	109,086	64,254	80,151	144,405
Total Expenses	<u>\$ 6,764,750</u>	<u>\$ 1,627,757</u>	<u>\$ 8,392,507</u>	<u>\$ 6,632,171</u>	<u>\$ 1,383,059</u>	<u>\$ 8,015,230</u>

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

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 678,097	\$ 495,288
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	408,462	409,980
Deferred charge	(297,539)	(297,539)
Noncash lease expense	91,666	89,257
Changes in assets:		
Contracts and grants receivable	(3,250)	(1,058,286)
Prepaid expenses	16,398	54,122
Other current assets	-	446
Changes in liabilities:		
Accounts payable and accrued expenses	101,099	134,768
Accrued salary and vacation payable	(15,069)	(8,756)
Advances from government agencies	(166,932)	(6,286)
Operating lease liabilities	<u>(89,257)</u>	<u>(84,508)</u>
 Net Cash Provided By (Used In) Operating Activities	 <u>723,675</u>	 <u>(271,514)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	<u>(3,893)</u>	<u>-</u>
 Net Cash Used In Investing Activities	 <u>(3,893)</u>	 <u>-</u>
 NET CHANGE IN CASH AND CASH EQUIVALENTS	 719,782	 (271,514)
 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	 <u>911,488</u>	 <u>1,183,002</u>
 CASH AND CASH EQUIVALENTS, END OF YEAR	 <u>\$ 1,631,270</u>	 <u>\$ 911,488</u>
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES:		
Operating lease right-of-use assets	<u>\$ -</u>	<u>\$ 1,087,651</u>
Operating lease liabilities	<u>\$ -</u>	<u>\$ 1,161,421</u>

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

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 1 - Nature of Organization

The accompanying consolidated financial statements reflect the activities of Barrier Free Living Holding, Inc. (“BFL Holding”) and its subsidiaries, Barrier Free Living, Inc., Freedom House for People with Disabilities, Inc., The New York Center for the Disabled Housing Development Fund Company, Freedom House Housing Development Fund Company, Inc. and Freedom Village, Inc. (collectively referred to as the “Organization”).

Barrier Free Living, Inc. (“BFL”) is a nonprofit agency dedicated to helping people with disabilities live independently and securely in the community. BFL provides a comprehensive range of case management and counseling services to homeless disabled adults and to domestic violence survivors with disabilities to enable them to overcome the systemic barriers to independent living.

Freedom House for People with Disabilities, Inc. (“Freedom House”) is a nonprofit agency dedicated to providing fully accessible emergency shelter and social services specializing in working with domestic violence survivors with disabilities and/or their children with disabilities, with every part of the shelter constructed to accommodate individuals who have medical disabilities or are mobility impaired, D/deaf or hard of hearing, or blind or visually impaired.

The New York Center for the Disabled Housing Development Fund Company is a nonprofit agency which owns the land the Organization is pursuing capital funding to build a 74-unit supportive housing facility. Once the capital is secured and the building is constructed, BFL will have a \$1,850,000 per annum contract with the NYS Office of Temporary and Disability Assistance as part of the Empire State Supportive Housing Initiative to provide rental subsidies to tenants as well as funding for support staff.

Freedom House Housing Development Fund Company, Inc. (“FHHDFC”) is a nonprofit agency which owns the building that serves as a fully accessible emergency shelter used by Freedom House.

The following program and supporting services of the Organization are included in the accompanying financial statements:

Supportive Housing Program

BFL provides supportive housing services to 50 families and 70 adults in permanent housing at a 120-unit supportive housing facility in the South Bronx, including counseling, case management, occupational therapy, and advocacy. The program was developed under the low-income tax credit program so 99% of the project is owned by tax creditors for a fifteen-year period of time. BFL will have the right of first refusal to purchase the project at the end of the fifteen years.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 1 - Nature of Organization (cont'd.)

Domestic Violence - Non-Residential Program

BFL runs Secret Garden, a Non-Residential Domestic Violence program. Secret Garden provides nonresidential services to domestic violence survivors with disabilities, offering case management, safety planning, occupational therapy, short and long-term counseling, housing assistance, legal services, advocacy within the medical, mental health, and child welfare systems, and the operation of a domestic violence crisis hotline.

Emergency Domestic Violence Shelter Program

Freedom House runs an Emergency Domestic Violence Shelter program providing 106 licensed beds to domestic violence survivors with or without disabilities regardless of gender identity who seek safety in shelter. Freedom House provides services including crisis counseling, case management, occupational therapy and family services.

Freedom House specializes in working with people with disabilities and those who are D/deaf, however, since it is licensed as an emergency domestic violence shelter by the New York State Office of Children and Family Services, Freedom House cannot turn away victims seeking shelter because they do not identify as disabled. New York state regulations allow residents of Freedom House to stay for 90 days with extensions up to 180 days.

Management and General

Management and general expenses includes the functions necessary to maintain an equitable employment program; ensure a safe and supportive working environment; provide coordination and articulation of the Organization's program strategy; secure proper administrative functioning of the Board of Directors; maintain competent legal services for the program administration; and manage the financial and budgetary responsibilities.

The Organization receives substantial support from the New York City Department of Health and Mental Hygiene. The Organization is obligated under the terms of contracts to comply with specified conditions and program requirements set forth by the grantor.

During the year ended June 30, 2023, The Mayor's Office of Contract Services ("MOCS") approved BFL's Indirect Cost Rate ("ICR") on its New York City funded programs at 36.06%. This approved ICR will be used for three years beginning July 1, 2022.

Note 2 - Summary of Significant Accounting Policies

Adoption of ASU No. 2016-13

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Management of Credit Losses on Financial Instruments*. This ASU revises the accounting requirements related to the measurement of credit losses and requires organizations to measure all expected credit losses for financial assets based on historical experience, current conditions, and reasonable and supportable forecasts about collectability. During 2019, the FASB issued additional ASUs amending certain aspects of ASU No. 2016-13.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Adoption of ASU No. 2016-13 (cont'd.)

On July 1, 2023, the Organization adopted the new accounting standard and all of the related amendments using the modified retrospective method. There was no impact in initially applying the new credit loss standard to its accounts receivables and to the opening balance of net assets.

Principles of Consolidation

All intercompany transactions and balances have been eliminated in these consolidated financial statements.

Basis of Accounting

The accompanying consolidated financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash equivalents include highly liquid investments with initial maturities when acquired of three months or less.

Contract and Grants Receivables, Advances and Revenue

Contract receivables and revenue are recorded when earned based on established rates multiplied by the number of units of service provided. Grants receivables and revenue are recorded to the extent that eligible expenses have been incurred for the purposes specified by the grantors in the period the eligible expenses are incurred.

Certain contracts and grants permit the Organization to invoice the funder for advances prior to when units of service are provided, or eligible expenses are incurred. The Organization has \$619,279 and \$792,339 of advances from government agencies at June 30, 2024 and 2023, respectively, on the accompanying consolidated statements of financial position.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 JUNE 30, 2024 AND 2023

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Allowance for Credit Losses

The allowance for credit losses is based on management's assessment of the creditworthiness of the Organization's funders, the aged basis of its receivables, as well as current economic conditions and historical information. Receivables are written off when they are determined to be uncollectible based upon a periodic review of the accounts by management. Factors used to determine whether an allowance should be recorded include the age of the receivable, current and expected future economic conditions, and a review of payments subsequent to year-end. Interest income is not accrued or recorded on accounts receivable. The Organization has determined that an allowance for credit losses was not necessary at June 30, 2024 and 2023.

Contributions

Contributions are provided to the Organization either with or without restrictions placed on the gift by the donor. Revenues and net assets are separately reported to reflect the nature of those gifts - with or without donor restrictions. The value recorded for each contribution is recognized as follows:

Nature of the Gift	Value Recognized
<i>Conditional gifts, with or without restrictions</i>	
Gifts that depend on the Organization overcoming a donor-imposed barrier to be entitled to the funds	Not recognized until the gift becomes unconditional, i.e. the donor-imposed barrier is met
<i>Unconditional gifts, with or without restrictions</i>	
Received at date of gift - cash and other assets	Fair value
Received at date of gift - property, equipment and long-lived assets	Estimated fair value
Expected to be collected within one year	Net realizable value
Collected in future years	Initially reported at fair value determined using the discounted present value of estimated future cash flows technique

In addition to the amount initially recognized, revenue for unconditional gifts to be collected in future years is also recognized each year as the present-value discount is amortized using the level-yield method.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 JUNE 30, 2024 AND 2023

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Contributions (cont'd.)

When a donor-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. Absent explicit donor stipulations for the period of time that long-lived assets must be held, expirations of restrictions for gifts of land, buildings, equipment and other long-lived assets are reported when those assets are placed in service. Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as revenue without donor restrictions.

In-Kind Contributions

Many individuals volunteer their time and services to perform a variety of tasks that assist the Organization with running its programs and operations. In-kind contributions and expenses of \$177,304 and \$332,520 for the years ended June 30, 2024 and 2023, respectively, were recorded for donated legal services and services provided by various social workers and occupational therapists, who provide individual and group counseling, crisis intervention, full cognitive and mental status evaluations, and many other valuable services.

	<u>2024</u>	<u>2023</u>	<u>Usage in Programs/Activities</u>	<u>Donor Restriction</u>	<u>Fair Value Techniques</u>
Legal services	\$ 131,888	\$ 98,165	Program and administrative	None	Estimated based on current rates of legal services provided by law firm
Social workers and occupational therapists	<u>45,416</u>	<u>234,355</u>	Program	None	Estimated based on current rates paid by the Organization for the same services
	<u>\$177,304</u>	<u>\$332,520</u>			

A number of volunteers have donated significant amounts of their time to the Organization's program and supporting services. However, since these services do not meet the criteria for recognition under U.S. GAAP, they are not reflected in the accompanying consolidated financial statements.

Property and Equipment

Property and equipment is recorded at cost. The Organization capitalizes property and equipment acquisitions over \$5,000, as well as expenditures that increase the life of existing assets. Depreciation of property and equipment is recorded on a straight-line basis over the estimated useful lives of the assets, which range from 5 to 25 years. Leasehold improvements are amortized on a straight-line basis over the estimated useful life of the improvement or the term of the lease, whichever is less.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Deferred Charges

Deferred charges arise based on the difference between revenue recognized over time and the expenses reimbursed from the New York State Homeless Housing and Assistance Corporation and the Department of Housing Preservation and Development for the property relating to FHHDFC. The deferred charge is recognized annually in an amount equal to the depreciation on the property, while reimbursement will not be recognized until future periods. The amounts recognized are reflected as a deferred charge on the consolidated statement of financial position. The deferred charge is a timing difference, which will accumulate until the related note payable is discharged at which point the deferred charges will offset the note payable (Note 5).

Net Assets

Net assets without donor restrictions have not been restricted by an outside donor or by law and are therefore available for use in carrying out the operations of the Organization. Included in net assets without donor restrictions are funds designated by the Organization's Board of Directors. At both June 30, 2024 and 2023, board-designated net assets of \$1,042,050 were available for program expansion and capital reserves.

Net assets with donor restrictions include net assets whose use has been restricted by donors. At June 30, 2024 and 2023, restricted net assets of \$0 and \$46,158, respectively, are available to reimburse expenditures for educational-related training for residents. During the years ended June 30, 2024 and 2023, net assets of \$46,158 and \$0, respectively, were released from restrictions as expenditures by incurring expenses satisfying the donor restrictions.

Functional Expenses

The costs of providing the Organization's various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses such as utilities, event expense, rent, program supplies and residents'/children's activities are directly charged to program expenses. Expenses attributable to more than one functional expense category are allocated using a variety of cost allocation techniques including square footage and time and effort.

Leases

Under FASB Accounting Standards Codification ("ASC") Topic 842, *Leases*, the Organization applies a two-model approach to all leases in which the Organization is a lessee and classifies leases as either finance or operating leases based on the principle of whether or not the lease is effectively a financed purchase by the Organization. Lease classification is evaluated at the inception of the lease agreement. Regardless of classification, the Organization records a right-of-use asset and a lease liability for all leases with a term greater than 12 months.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Leases (cont'd.)

In order to calculate the lease liability, certain assumptions related to lease terms and discount rates are made. Renewal options are evaluated in the determination of lease terms. When available, the Organization uses the rate implicit in the lease or a borrowing rate based on similar debt to discount lease payments to present value. However, when a lease does not provide a readily determinable implicit rate, and the Organization's existing debt does not have similar terms the Organization uses the U.S. Treasury rate constant maturity at each lease commencement date to discount lease payments. At June 30, 2024 and 2023, the Organization applied a discount rate of 2.78%.

The Organization recognizes amortization of the right-of-use assets separately from interest on the lease liability for all finance leases. Operating lease expense is recognized on a straight-line basis over the term of the lease.

Accounting for Uncertainty in Income Taxes

The Organization has determined that there are no material uncertain tax positions that require recognition or disclosure in the consolidated financial statements. 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 2021.

Income Taxes

Barrier Free Living Holding, Inc. and its subsidiaries were incorporated as not-for-profit corporations under the laws of the State of New York and are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable New York State tax laws.

Note 3 - Concentration of Credit Risk

The Organization maintains cash balances in various financial institutions. Such balances are insured by the Federal Deposit Insurance Corporation ("FDIC") for up to \$250,000 per institution. At June 30, 2024, and from time to time during the years ended June 30, 2024 and 2023, the Organization's balances exceeded these limits.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 4 - Property and Equipment

Property and equipment, net, consisted of the following at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Land	\$ 292,500	\$ 292,500
Buildings and improvements	11,626,070	11,625,211
Furniture and equipment	276,452	273,418
Construction in progress	226,516	226,516
Leasehold improvements	<u>493,571</u>	<u>493,571</u>
	12,915,109	12,911,216
Less: Accumulated depreciation and amortization	<u>9,926,724</u>	<u>9,518,262</u>
	<u>\$ 2,988,385</u>	<u>\$ 3,392,954</u>

Depreciation expense for the years ended June 30, 2024 and 2023 totaled \$408,462 and \$409,980, respectively. There were no disposals during the years ended June 30, 2024 and 2023.

Note 5 - Note Payable

FHHDFC entered into a grant enforcement note with the New York State Homeless Housing and Assistance Corporation and the Department of Housing Preservation and Development (the "Note Payable"). The Note Payable is secured by a mortgage on the building, building improvements and all other property items related to the facility constructed with the proceeds of an original loan in the amount of \$8,326,039.

The Note Payable will be deemed of no further force and effect on October 8, 2031, and FHHDFC will automatically be discharged from its obligation, provided it complies with the terms and conditions of the Note Payable.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 6 - Lines of Credit

In January 2018, BFL and Freedom House obtained lines of credit in the amount of \$500,000 and \$250,000, respectively, which automatically renews on an annual basis unless the bank is otherwise notified. Interest is charged at the prime rate plus 3.25% on the BFL line of credit (11.75% at June 30, 2024) and at the prime rate plus 10.05% on the Freedom House line of credit (18.55% at June 30, 2024). Each line of credit is secured by the property of BFL and Freedom House. BFL and Freedom House did not utilize the respective lines of credit during the years ended June 30, 2024 and 2023.

Note 7 - Functional Expenses

Functional expenses consist of the following for the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Program expenses:		
Supportive housing	\$ 2,087,058	\$ 1,969,312
Domestic violence - non-residential program	685,816	673,118
Freedom House Housing Development Fund	355,432	357,038
Emergency domestic violence shelter	2,907,879	2,983,991
Other programs	<u>728,565</u>	<u>648,712</u>
Total program expenses	6,764,750	6,632,171
Management and general	<u>1,627,757</u>	<u>1,383,059</u>
Total expenses	<u>\$ 8,392,507</u>	<u>\$ 8,015,230</u>

Note 8 - Pension Plan

The Organization maintains a 401(k) profit sharing plan effective February 15, 2017 covering all employees, who are automatically enrolled upon date of hire with a 5% elective deferral contribution unless the employee opts out of the plan. Employees are eligible to receive discretionary matching and employer profit sharing contributions after completing one year of service. For the years ended June 30, 2024 and 2023, pension expense amounted to \$139,960 and \$127,785, respectively.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 9 - Leases

The Organization's right-of-use asset and lease liability relate to one operating lease for office space.

Lease activity for the years ended June 30, 2024 and 2023 was as follows:

	<u>2024</u>	<u>2023</u>
Lease Cost:		
Operating Lease Cost	<u>\$ 120,481</u>	<u>\$ 120,481</u>
Other Information:		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	<u>\$ 89,257</u>	<u>\$ 84,508</u>
Weighted-average remaining lease term:		
Operating Lease	<u>8.59 Years</u>	<u>9.59 Years</u>
Weighted-average discount rate:		
Operating Lease	<u>2.78%</u>	<u>2.78%</u>

Future minimum lease payments as of June 30, 2024 are as follows:

<u>Years Ending June 30:</u>	
2025	\$ 120,409
2026	122,817
2027	125,273
2028	127,779
2029	130,334
Thereafter	<u>488,445</u>
Total minimum lease payments	1,115,057
Less: Amount representing interest	<u>127,401</u>
Present value of future payments	987,656
Less: Current obligations	<u>94,137</u>
Long-term obligations	<u>\$ 893,519</u>

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 10 - Commitments and Contingencies

Paycheck Protection Program

The Small Business Administration (“SBA”) may undertake a review of a Paycheck Protection Program (“PPP”) loan of any size greater than \$150,000 during the six-year period following forgiveness or repayment of the loan. If selected, the review would include the loan forgiveness application, as well as whether the Organization met the eligibility requirements of the PPP and received the proper loan amount. The Organization received a first-draw PPP loan in the amount of \$977,399 in May 2020 and received partial forgiveness of PPP loan in the amount of \$388,219 in May 2021 and repaid the balance, including interest of \$6,448. The Organization is subject to an SBA review until May 2027. Whether the Organization will be selected for an SBA review, as well as the timing and outcome, is not yet known.

Government Funding

The Organization has contracted with various funding agencies to perform certain counseling services. Reimbursements received under these contracts are subject to audit by federal and state governments and other agencies. Upon audit, if discrepancies are discovered, the Organization could be held responsible for refunding amounts to the funding agencies.

Rental Subsidy Agreements

The Organization pays rent for tenants based on rental subsidy agreements, which are not subject to long-term lease/rent commitments.

Note 11 - Transaction with Affiliated Organization

Barrier Free Living Housing Development Fund Corporation, Inc.

BFL Holding is the sole member of Barrier Free Living Housing Development Fund Corporation, Inc. (“BFL HDFC”). BFL HDFC was formed as part of an overall limited liability company structure which was awarded Federal Low Income Housing Tax Credits for two supportive housing projects located in Bronx, New York consisting of 50 family units and 70 individual units for families and individuals for which BFL HDFC is the fee owner. BFL uses the two supportive housing projects in its Supportive Housing Program (see Note 2).

BFL HDFC is a 51.00% owner of East 138th Street GP, LLC, which has a 0.01% ownership interest in East 138th Street Owners LLC, the owner of the real property where the two supportive housing projects are located.

No transactions have taken place between BFL Holding and BFL HDFC. BFL and other parties to this structure have provided guarantees required by the equity investors and construction lenders.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 11 - Transaction with Affiliated Organization (cont'd.)

Freedom Village Housing Development Fund Corporation

BFL Holding incorporated Freedom Village Housing Development Fund Corporation ("Freedom Village HDFC") on March 8, 2023 at which time BFL became the sole member of Freedom Village HDFC. Freedom Village HDFC was formed for the purpose of taking record title to, and acting as the nominal owner of, certain real property located at 270 East 2nd Street, New York, New York (the "Property").

Freedom Village HDFC transferred all beneficial interest in the Property to 270 East 2nd Street Partners, LLC (the "Beneficial Owner"), who is responsible for developing the Property into a 75-unit multi-family residential housing complex (the "Project").

Freedom Village HDFC was formed as part of an overall limited liability company structure to obtain Federal Low Income Housing Tax Credits for the Project.

BFL and Freedom Village HDFC are 51.0% and 49.0% owners, respectively, of 270 East 2nd St. GP, Inc., which is the managing member and owns 0.01% of the Beneficial Owner.

In November 2023, the Beneficial Owner closed on construction loans from Merchants Bank of Indiana, the City of New York, acting by and through its Department of Housing Preservation and Development, and the New York State Homeless Housing Assistance Corporation to finance the Project. The construction loans are guaranteed by BFL and Urban Builders Collaborative, LLC, an unrelated entity, which, together with BFL, are collectively the developers of the Project and will each receive a substantial fee for undertaking its obligations under the development agreement with respect to the Project.

The Organization incurred relocation and predevelopment costs totaling \$762,771 related to the Project between July 2016 and June 2019 that were eligible for reimbursement upon the Beneficial Owner securing financing for the Project. As reimbursement of these costs was contingent upon successful financing of the project, they were recognized as expense when incurred. During the year ended June 30, 2024, the financing of the Project was finalized and the Organization received \$762,771 as reimbursement which is recognized as other income on the accompanying consolidated statements of activities and is included in miscellaneous income.

The Project is anticipated to commence operations in the Fall of 2025.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 JUNE 30, 2024 AND 2023

Note 12 - Available Resources and Liquidity

The following reflects the Organization’s financial assets as of the dates of the consolidated statements of financial position, reduced by amounts not available for general use within one year because of contractual or donor-imposed restrictions or internal designations as of June 30, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 1,631,270	\$ 911,488
Contracts and grants receivable	4,555,108	4,551,858
Other current assets	<u>19,518</u>	<u>19,518</u>
Total	6,205,896	5,482,864
Contractual, internal or donor-imposed restrictions:		
Purpose restricted	-	(46,158)
Internal designations by board of directors	<u>(1,042,050)</u>	<u>(1,042,050)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 5,163,846</u>	<u>\$ 4,394,656</u>

The Organization’s contracts are structured to provide liquidity throughout the year as the Organization invoices the contracting agencies on a monthly and quarterly basis for expenses incurred. The Organization’s expenditures are not subject to significant seasonal fluctuations. The internal designations by the board of directors are available for program expenses and capital resources. Although the Organization does not intend to spend from the board-designated funds, these amounts could be made available if necessary.

To help manage unanticipated liquidity needs, the Organization has committed lines of credit in the amount of \$750,000 which it could draw upon (see Note 6).

The Organization manages its liquidity and reserves following three guiding principles: operating with a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that capital expenditures can be accommodated. To achieve these targets, the Organization forecasts its future cash flows, monitors its liquidity quarterly, and monitors its reserves annually. During the years ended June 30, 2024 and 2023, the level of liquidity and reserves were managed within the policy requirements.

Note 13 - Subsequent Events

The Organization has evaluated all events or transactions that occurred after June 30, 2024 through March 3, 2025, which is the date that the consolidated financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
SUPPLEMENTARY INFORMATION
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2024

ASSETS

	Barrier Free Living Holding, Inc.	Barrier Free Living, Inc.	The New York Center for the Disabled Housing Development Fund Company	Freedom House Housing Development Fund Company, Inc.	Freedom House for People with Disabilities, Inc.	Eliminations	Consolidated
CURRENT ASSETS:							
Cash and cash equivalents	\$ -	\$ 706,649	\$ 2,225	\$ 613,016	\$ 309,380	\$ -	\$ 1,631,270
Contracts and grants receivable	-	3,379,774	-	19,500.00	1,155,834	-	4,555,108
Prepaid expenses	-	129,964	-	-	-	-	129,964
Intercompany receivable/payable	-	-	-	1,546,975	223,573	(1,770,548)	-
Other current assets	-	42,270	-	-	736	-	43,006
Total Current Assets	-	4,258,657	2,225	2,179,491	1,689,523	(1,770,548)	6,359,348
RIGHT OF USE ASSET - OPERATING LEASE	-	906,728	-	-	-	-	906,728
DEFERRED CHARGE	-	-	-	6,219,215	-	-	6,219,215
PROPERTY AND EQUIPMENT, NET	-	357,110	378,360	2,252,915	-	-	2,988,385
TOTAL ASSETS	\$ -	\$ 5,522,495	\$ 380,585	\$ 10,651,621	\$ 1,689,523	\$ (1,770,548)	\$ 16,473,676

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:							
Accounts payable and accrued expenses	\$ -	\$ 369,894	\$ 18,114	\$ 26,255	\$ 39,602	\$ -	\$ 453,865
Accrued salary and vacation payable	-	394,047	-	-	84,705	-	478,752
Advances from government agencies	-	494,729	-	-	130,678	-	625,407
Intercompany receivable/payable	-	343,905	-	100,000	1,326,643	(1,770,548)	-
Current portion of operating lease liabilities	-	94,137	-	-	-	-	94,137
Total Current Liabilities	-	1,696,712	18,114	126,255	1,581,628	(1,770,548)	1,652,161
NON-CURRENT LIABILITIES:							
Note payable	-	-	-	8,326,039	-	-	8,326,039
Operating lease liabilities, less current portion	-	893,519	-	-	-	-	893,519
Total Liabilities	-	2,590,231	18,114	8,452,294	1,581,628	(1,770,548)	10,871,719
COMMITMENTS AND CONTINGENCIES							
NET ASSETS:							
Without donor restrictions - operating	-	2,932,264	362,471	1,157,277	107,895	-	4,559,907
Without donor restrictions - board designated	-	-	-	1,042,050	-	-	1,042,050
Total Net Assets	-	2,932,264	362,471	2,199,327	107,895	-	5,601,957
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	\$ -	\$ 5,522,495	\$ 380,585	\$ 10,651,621	\$ 1,689,523	\$ (1,770,548)	\$ 16,473,676

See independent auditors' report.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 SUPPLEMENTARY INFORMATION
 CONSOLIDATING STATEMENT OF FINANCIAL POSITION
 FOR THE YEAR ENDED JUNE 30, 2023

	<u>ASSETS</u>						
	Barrier Free Living Holding, Inc.	Barrier Free Living, Inc.	The New York Center for the Disabled Housing Development Fund Company	Freedom House Housing Development Fund Company, Inc.	Freedom House for People with Disabilities, Inc.	Eliminations	Consolidated
CURRENT ASSETS:							
Cash and cash equivalents	\$ -	\$ 312,011	\$ 2,225	\$ 532,413	\$ 64,839	\$ -	\$ 911,488
Contracts and grants receivable	-	2,960,414	-	-	1,591,444	-	4,551,858
Prepaid expenses	-	134,902	-	-	11,460	-	146,362
Intercompany receivable/payable	-	249,648	-	1,396,455	21,662	(1,667,765)	-
Other current assets	-	42,270	-	-	736	-	43,006
Total Current Assets	-	3,699,245	2,225	1,928,868	1,690,141	(1,667,765)	5,652,714
RIGHT OF USE ASSET - OPERATING LEASE	-	998,394	-	-	-	-	998,394
DEFERRED CHARGE	-	-	-	5,921,676	-	-	5,921,676
PROPERTY AND EQUIPMENT, NET	-	386,282	398,325	2,608,347	-	-	3,392,954
TOTAL ASSETS	\$ -	\$ 5,083,921	\$ 400,550	\$ 10,458,891	\$ 1,690,141	\$ (1,667,765)	\$ 15,965,738
LIABILITIES AND NET ASSETS (DEFICIT)							
CURRENT LIABILITIES:							
Accounts payable and accrued expenses	\$ -	\$ 285,634	\$ 18,114	\$ 26,255	\$ 22,763	\$ -	\$ 352,766
Accrued salary and vacation payable	-	409,116	-	-	84,705	-	493,821
Advances from government agencies	-	342,307	-	-	450,032	-	792,339
Intercompany receivable/payable	-	394,844	-	-	1,272,921	(1,667,765)	-
Current portion of operating lease liabilities	-	84,509	-	-	-	-	84,509
Total Current Liabilities	-	1,516,410	18,114	26,255	1,830,421	(1,667,765)	1,723,435
NON-CURRENT LIABILITIES:							
Note payable	-	-	-	8,326,039	-	-	8,326,039
Operating lease liabilities, less current portion	-	992,404	-	-	-	-	992,404
Total Liabilities	-	2,508,814	18,114	8,352,294	1,830,421	(1,667,765)	11,041,878
COMMITMENTS AND CONTINGENCIES							
NET ASSETS (DEFICIT):							
Without donor restrictions - operating	-	2,528,949	382,436	1,064,547	(140,280)	-	3,835,652
Without donor restrictions - board designated	-	-	-	1,042,050	-	-	1,042,050
Total without donor restrictions	-	2,528,949	382,436	2,106,597	(140,280)	-	4,877,702
With donor restrictions - purpose restricted	-	46,158	-	-	-	-	46,158
Total Net Assets (Deficit)	-	2,575,107	382,436	2,106,597	(140,280)	-	4,923,860
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	\$ -	\$ 5,083,921	\$ 400,550	\$ 10,458,891	\$ 1,690,141	\$ (1,667,765)	\$ 15,965,738

See independent auditors' report.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 SUPPLEMENTARY INFORMATION
 CONSOLIDATING STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2024

	Barrier Free Living Holding, Inc.	Barrier Free Living, Inc.			The New York Center for the Disabled Housing Development Fund Company	Freedom House Housing Development Fund Company, Inc.	Freedom House for People with Disabilities, Inc.	Eliminations	Consolidated		
	Without Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions		Without Donor Restrictions	With Donor Restrictions	Total
REVENUES:											
Government contracts and grants	\$ -	\$ 3,904,061	\$ -	\$ 3,904,061	\$ -	\$ 297,539	\$ 3,850,838	\$ -	\$ 8,052,438	\$ -	\$ 8,052,438
In-kind contributions	-	149,163	-	149,163	-	-	28,141	-	177,304	-	177,304
Contributions	-	33,131	-	33,131	-	-	500	-	33,631	-	33,631
Management fee	-	573,702	-	573,702	-	-	-	(573,702)	-	-	-
Rental income	-	-	-	-	-	150,520	-	(150,520)	-	-	-
Interest	-	-	-	-	-	103	76	-	179	-	179
Miscellaneous (Note 11)	-	806,331	-	806,331	-	-	721	-	807,052	-	807,052
Net assets released from restrictions	-	46,158	(46,158)	-	-	-	-	-	46,158	(46,158)	-
Total Revenues	-	5,512,546	(46,158)	5,466,388	-	448,162	3,880,276	(724,222)	9,116,762	(46,158)	9,070,604
EXPENSES:											
Program services	-	3,481,474	-	3,481,474	19,965	355,432	3,058,399	(150,520)	6,764,750	-	6,764,750
Supporting service:											
Management and general	-	1,627,757	-	1,627,757	-	-	573,702	(573,702)	1,627,757	-	1,627,757
Total Expenses	-	5,109,231	-	5,109,231	19,965	355,432	3,632,101	(724,222)	8,392,507	-	8,392,507
CHANGE IN NET ASSETS	-	403,315	(46,158)	357,157	(19,965)	92,730	248,175	-	724,255	(46,158)	678,097
NET ASSETS (DEFICIT), BEGINNING OF YEAR	-	2,528,949	46,158	2,575,107	382,436	2,106,597	(140,280)	-	4,877,702	46,158	4,923,860
NET ASSETS (DEFICIT), END OF YEAR	\$ -	\$ 2,932,264	\$ -	\$ 2,932,264	\$ 362,471	\$ 2,199,327	\$ 107,895	\$ -	\$ 5,601,957	\$ -	\$ 5,601,957

See independent auditors' report.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 SUPPLEMENTARY INFORMATION
 CONSOLIDATING STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2023

	Barrier Free Living Holding, Inc.	Barrier Free Living, Inc.		The New York Center for the Disabled Housing Development Fund Company	Freedom House Housing Development Fund Company, Inc.	Freedom House for People with Disabilities, Inc.	Eliminations	Consolidated			
	Without Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Total	
REVENUES:											
Government contracts and grants	\$ -	\$ 3,839,626	\$ -	\$ 3,839,626	\$ -	\$ 297,539	\$ 3,883,008	\$ -	\$ 8,020,173	\$ -	\$ 8,020,173
In-kind contributions	-	233,348	-	233,348	-	-	99,172	-	332,520	-	332,520
Contributions	-	57,393	-	57,393	-	-	101	-	57,494	-	57,494
Management fee	-	562,353	-	562,353	-	-	-	(562,353)	-	-	
Rental income	-	-	-	-	-	150,472	-	(150,472)	-	-	
Interest	-	480	-	480	-	106	544	-	1,130	-	1,130
Miscellaneous	-	98,804	-	98,804	-	-	397	-	99,201	-	99,201
Net assets released from restrictions	-	-	-	-	-	-	-	-	-	-	
Total Revenues	-	4,792,004	-	4,792,004	-	448,117	3,983,222	(712,825)	8,510,518	-	8,510,518
EXPENSES:											
Program services	-	3,271,177	-	3,271,177	19,965	357,038	3,134,463	(150,472)	6,632,171	-	6,632,171
Supporting service: Management and general	-	1,383,059	-	1,383,059	-	-	562,353	(562,353)	1,383,059	-	1,383,059
Total Expenses	-	4,654,236	-	4,654,236	19,965	357,038	3,696,816	(712,825)	8,015,230	-	8,015,230
CHANGE IN NET ASSETS	-	137,768	-	137,768	(19,965)	91,079	286,406	-	495,288	-	495,288
NET ASSETS (DEFICIT), BEGINNING OF YEAR	-	2,464,950	46,158	2,511,108	402,401	2,015,518	(426,686)	-	4,456,183	46,158	4,502,341
CHANGE IN ACCOUNTING PRINCIPLE - ASC 842	-	(73,769)	-	(73,769)	-	-	-	-	(73,769)	-	(73,769)
NET ASSETS (DEFICIT), END OF YEAR	\$ -	\$ 2,528,949	\$ 46,158	\$ 2,575,107	\$ 382,436	\$ 2,106,597	\$ (140,280)	\$ -	\$ 4,877,702	\$ 46,158	\$ 4,923,860

See independent auditors' report.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 SUPPLEMENTARY INFORMATION
 CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2024

	Barrier Free Living, Inc. and The New York Center for the Disabled Housing Development Fund Company			Freedom House Housing Development Fund Company, Inc.			Freedom House for People with Disabilities, Inc.			Eliminations	Consolidated
	Management			Management			Management				
	Program Services	and General	Total	Program Services	and General	Total	Program Services	and General	Total		
Salaries and wages	\$ 1,858,593	\$ 876,633	\$ 2,735,226	\$ -	\$ -	\$ -	\$ 1,629,425	\$ 573,702	\$ 2,203,127	\$ (573,702)	\$ 4,364,651
Employee benefits	330,285	284,068	614,353	-	-	-	319,245	-	319,245	-	933,598
Payroll taxes	199,732	91,184	290,916	-	-	-	178,422	-	178,422	-	469,338
In-kind contributions	149,163	-	149,163	-	-	-	28,141	-	28,141	-	177,304
Consultants and professional fees	289,923	134,331	424,254	-	-	-	141,815	-	141,815	-	566,069
Depreciation and amortization	19,965	33,065	53,030	355,432	-	355,432	-	-	-	-	408,462
Repairs and maintenance	20,119	400	20,519	-	-	-	147,214	-	147,214	-	167,733
Office supplies	53,102	29,140	82,242	-	-	-	22,280	-	22,280	-	104,522
Utilities	-	-	-	-	-	-	200,542	-	200,542	-	200,542
Rent	255,819	-	255,819	-	-	-	150,520	-	150,520	(150,520)	255,819
Insurance	48,980	38,929	87,909	-	-	-	82,542	-	82,542	-	170,451
Program supplies	57,281	4,311	61,592	-	-	-	46,020	-	46,020	-	107,612
Telephone	40,655	27,555	68,210	-	-	-	37,670	-	37,670	-	105,880
Food	5,670	9,542	15,212	-	-	-	13,093	-	13,093	-	28,305
Transportation	7,459	8,900	16,359	-	-	-	13,454	-	13,454	-	29,813
Residents/children's activities	152,942	220	153,162	-	-	-	40,160	-	40,160	-	193,322
Miscellaneous	11,751	89,479	101,230	-	-	-	7,856	-	7,856	-	109,086
Total Expenses	\$ 3,501,439	\$ 1,627,757	\$ 5,129,196	\$ 355,432	\$ -	\$ 355,432	\$ 3,058,399	\$ 573,702	\$ 3,632,101	\$ (724,222)	\$ 8,392,507

See independent auditors' report.

BARRIER FREE LIVING HOLDING, INC. AND SUBSIDIARIES
 SUPPLEMENTARY INFORMATION
 CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2023

	Barrier Free Living, Inc. and The New York Center for the Disabled Housing Development Fund Company			Freedom House Housing Development Fund Company, Inc.			Freedom House for People with Disabilities, Inc.			Eliminations	Consolidated
	Program Services	Management and General	Total	Program Services	Management and General	Total	Program Services	Management and General	Total		
Salaries and wages	\$1,824,908	\$ 725,312	\$ 2,550,220	\$ -	\$ -	\$ -	\$ 1,567,569	\$ 562,353	\$ 2,129,922	\$ (562,353)	\$ 4,117,789
Employee benefits	342,193	98,846	441,039	-	-	-	301,374	-	301,374	-	742,413
Payroll taxes	193,741	51,732	245,473	-	-	-	176,110	-	176,110	-	421,583
In-kind contributions	135,182	98,165	233,347	-	-	-	99,173	-	99,173	-	332,520
Consultants and professional fees	154,511	163,590	318,101	-	-	-	106,706	-	106,706	-	424,807
Depreciation and amortization	52,942	-	52,942	357,038	-	357,038	-	-	-	-	409,980
Repairs and maintenance	26,919	14,207	41,126	-	-	-	138,792	-	138,792	-	179,918
Office supplies	42,123	59,860	101,983	-	-	-	14,463	-	14,463	-	116,446
Utilities	-	-	-	-	-	-	252,630	-	252,630	-	252,630
Rent	258,444	-	258,444	-	-	-	150,472	-	150,472	(150,472)	258,444
Insurance	64,768	51,822	116,590	-	-	-	109,962	-	109,962	-	226,552
Program supplies	29,178	3,404	32,582	-	-	-	38,840	-	38,840	-	71,422
Telephone	23,737	23,144	46,881	-	-	-	33,311	-	33,311	-	80,192
Food	1,816	8,369	10,185	-	-	-	6,127	-	6,127	-	16,312
Transportation	7,771	4,457	12,228	-	-	-	12,112	-	12,112	-	24,340
Residents'/children's activities	106,791	-	106,791	-	-	-	88,686	-	88,686	-	195,477
Miscellaneous	26,118	80,151	106,269	-	-	-	38,136	-	38,136	-	144,405
Total Expenses	\$ 3,291,142	\$ 1,383,059	\$ 4,674,201	\$ 357,038	\$ -	\$ 357,038	\$ 3,134,463	\$ 562,353	\$ 3,696,816	\$ (712,825)	\$ 8,015,230

See independent auditors' report.