

# Goddard Riverside

INVESTING IN PEOPLE, STRENGTHENING COMMUNITY

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Carolan Workman

Helen Yoon

## Honorary Members

Eileen D'Agostino\*

Anne M. Powell\*

\*Past Presidents

## Executive Director

Roderick L. Jones, Ed.D

## FY22 Program Accomplishments

Goddard Riverside's programming provided support to New Yorkers hit hardest by the pandemic. Many programs have transitioned to a hybrid model, which allows for flexibility during COVID surges but also meets people where they are, making programs more accessible to those who cannot or do not want to meet in-person. Many programs saw an increase in demand for services and more complex needs among clients, and again rose to the challenge. The following highlights the accomplishments of our programs across the agency's five cause areas made over the past year:

### STRENGTHENING FAMILIES AND COMMUNITY

#### ◆ Resource Center ◆ Community Arts ◆ Advocacy Department

The programs in this portfolio are designed to build community, improve the quality of life for all New Yorkers, and support families to achieve greater economic mobility. They served close to 5,000 people last year and include our Advocacy department, Community Arts programming, and our Resource Center in Harlem.

Through a partnership with Enterprise Community Partners, all of the **Resource Center's** case managers have been trained in the EmPATH mentoring model, for implementation of a pilot 2Gen program in 10 Harlem apartment buildings. This training has benefited all our clients, as we are able to support households more holistically and to have a greater impact on their lives. We have provided enhanced case management services to 16 households over the past year through this partnership.

Based on mentee feedback, we developed a formal relationship with the Ryan Health Center for mental/behavioral health services. This is a continued concern for many families who are very stressed with the current economic instability. We also provide internal referrals for work in other units of our agency, including the Isaacs Center, which is part of Goddard Riverside Community Center. We have successfully secured permanent employment for one of our mentees and are working with others to gain meaningful employment opportunities. To support the children in the program we are referring internally to the Goddard Star Learning Center. We are also working on developing a relationship with Columbia Impact for tutoring for those children who need the extra help keeping up with their educational progress. Additionally:

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- The **Resource Center** screened 1,711 individuals from 1,275 households for benefits, representing a 13% increase over the prior year. Of the 1,711 individuals screened, all received case management or case assistance, and 800 were enrolled in benefits. Some were enrolled in multiple benefits, for a total of 2,081.
- **Community Arts** held its 7<sup>th</sup> annual Women's History Artist Month (W.H.A.M.) festival showcasing and celebrating women in the arts, presenting multicultural arts events by and about women throughout the month of March. The festival included an art exhibit, an adaptation of *Pride & Prejudice*, an operatic soprano concert, a stage reading, and other events. 634 people attended this year's in-person festival.
- Our **Advocacy and Community Organizing** department had a breakthrough in their longtime effort to secure a cost-of-living adjustment increase in city contracts, going from \$0 in the Mayor's proposed budget to \$60 million in the adopted budget--not the full amount we demanded but a big step in the right direction. This additional funding will assist in partially covering the increased expenses in pay, healthcare, and program costs.

## PREPARING CHILDREN AND YOUTH FOR SUCCESS

◆ Beacon Program ◆ Afterschool Programs ◆ Early Childhood Education ◆ Summer Day Camps ◆ #DegreesNYC ◆ Options Center and Institute ◆ Star Learning Center ◆ RISE Youth Center ◆ Learning to Work ◆ Performing Arts Conservancy

We provided early education, enrichment, 1:1 tutoring, college access and success counseling, and a fun and safe place to go after school and during the summer to 2,000 young people age 2 – 26.

- By providing early intervention and additional tutoring to students most at risk, 100% of **Star Learning Center** students were promoted to the next grade on time, and 97% of middle school students and 97% of high school students demonstrated gains in at least one of the following five social emotional learning capacities: Contribution, Self-Management, Positive Identity, Academic Self-Efficacy, and Social Skills.
- 18 **Learning to Work** student interns graduated last year, and 77% of eligible student interns made positive academic progress or graduated high school.
- In 2021-2022 97% of **Options Center** high school seniors and 93% of Options students who enrolled in college in Fall 2021 persisted through the year.

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## ENRICHING THE LIVES OF OLDER ADULTS

◆ Older Adult Centers ◆ NORCs ◆ Phelps House

Goddard Riverside reached nearly 3,000 older adults through programming designed to support healthy aging and to enable long-time residents to age in place, remaining in their homes safely and with dignity for as long as possible.

- Our **Lincoln Square Neighborhood Center Older Adult Center/ NORC** hybrid implemented a social services walk-in clinic where clients do not need an appointment to meet with a case manager, leading to deeper engagement with clients and the community and a strengthening of our hybrid NORC/OAC model.
- The **West Side NORC** has expanded to include a fourth building, West Side Urban Renewal (WSUR) Site B, a NYCHA operated residential building who have a high percentage of unserved, low-income older adults.
- **Phelps House** conducted a COVID 19 vaccine booster campaign which increased the number of clients receiving boosters from 44% to 66% over 3 months. Staff made online appointments for those who could not do so and requested at-home boosters for the homebound.

## PROMOTING BEHAVIORAL HEALTH AND WELLNESS

◆ ACT Team ◆ TOP Clubhouse ◆ TOP Opportunities

Goddard Riverside provides a variety of supports to more than 300 individuals annually who are living with major mental illness, including evidence-based ACT (Assertive Community Treatment) Team and the TOP Clubhouse. We also provide vocational rehabilitation and supported employment, to help those who have struggled to maintain employment successfully re-enter the workplace.

- Our **ACT Team** is the first to have added a medical provider to the model. The team also partnered with the NYC Assisted Outpatient Treatment program, advocating for clients and gaining influence in hospitals notorious for inappropriate discharges. Together we are working on a long-term solution.
- **TOP Clubhouse** had 103 active members last year, 15 of whom maintained employment after 1 year.

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- **TOP Opportunities** began working with Occupational Therapy interns from Columbia University; 5 members obtained full time employment; and 20 members were on the Green Keepers crew, or social purpose sanitation and horticulture business.

## FIGHTING HOMELESSNESS AND SUPPORTING HOUSING FOR ALL

◆ Homeless Outreach ◆ Capitol Hall ◆ The Senate ◆ West 140<sup>th</sup> St. ◆ Corner House ◆ The Baxter ◆ Law Project

In 2007 we launched the Manhattan Outreach Consortium (MOC), responsible for providing homeless outreach and services to clients living on the streets in the borough of Manhattan 24/7/365. We also operate transitional and permanent housing that have intensive on-site supports, including case management and psychiatric services.

- Our **Supportive Housing** clinical integration project completed our “75 most vulnerable” study, where staff collected and interpreted data to inform interventions and to provide added support to those who needed it most. We are encouraged by the results and have been sharing information and best practices with colleagues at Action Housing in Pittsburgh and at the 2021 Association for Community Living Agencies in Mental Health (ACLAIMH) conference.
- Both **MOC** Uptown and Downtown teams far exceeded their permanent and transitional housing placements for the year. Combined, the MOC teams placed a total of 443 individuals into permanent housing, and 268 individuals into transitional housing.
- **Corner House** partnered with the Emma Bowen Center to provide onsite substance abuse groups and referrals to mental health services and rehabilitation services. They aid with maintaining the tenant's wellbeing and even provide escorts to linkages in the community. Across supportive housing, we have indicated a need to harm reduction specialists and are working to implement a permanent staffing position.

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**GODDARD RIVERSIDE COMMUNITY CENTER**

**Standalone Financial Statements**

For the years ended June 30, 2022 and 2021

**GODDARD RIVERSIDE COMMUNITY CENTER**  
**Financial Statements**  
June 30, 2022 and 2021

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## **Independent Auditor's Report**

To the Board of Directors of  
Goddard Riverside Community Center

### ***Opinion***

We have audited the accompanying financial statements of Goddard Riverside Community Center (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Goddard Riverside Community Center as of June 30, 2022 and 2021 and the changes in its net assets, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Goddard Riverside Community Center 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 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 Goddard Riverside Community Center'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 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 Goddard Riverside Community Center'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 Goddard Riverside Community Center'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.

*NChing LLP*

New York, New York  
March 31, 2023





**GODDARD RIVERSIDE COMMUNITY CENTER**  
**Statements of Financial Position**  
As of June 30,

	<u>2022</u>	<u>2021</u>
<b><u>Assets</u></b>		
Cash	\$ 1,931,167	\$ 2,225,326
Accounts receivable, net	13,758,941	11,537,376
Contributions receivable – Note 8	489,323	570,036
Escrow deposit	-	412,957
Prepaid expenses	206,807	129,702
Due from related parties - Note 10	1,009,393	383,390
Investments – Note 6	59,591,986	64,556,657
Investment in affiliate - Note 18	22,650,344	29,488,809
Fixed assets, net – Note 5	<u>1,699,623</u>	<u>1,946,349</u>
Total assets	<u>\$ 101,337,584</u>	<u>\$ 111,250,602</u>
<b><u>Liabilities and Net Assets</u></b>		
Liabilities		
Accounts payable and accrued expenses	\$ 4,633,322	\$ 3,334,446
Refundable advances	5,783,447	4,332,563
PPP loan payable - Note 11	3,967,880	3,967,880
Other liabilities	<u>229,666</u>	<u>229,643</u>
Total liabilities	<u>14,614,315</u>	<u>11,864,532</u>
Commitments and contingencies – Note 7		
Net assets		
Net assets without donor restrictions		
Designated - Note 14	<u>77,848,957</u>	<u>90,870,071</u>
Total net assets without donor restrictions	77,848,957	90,870,071
Net assets with donor restrictions - Note 15	<u>8,874,312</u>	<u>8,515,999</u>
Total net assets	<u>86,723,269</u>	<u>99,386,070</u>
Total liabilities and net assets	<u>\$ 101,337,584</u>	<u>\$ 111,250,602</u>

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

**GODDARD RIVERSIDE COMMUNITY CENTER****Statement of Activities**

For the year ended June 30, 2022

	Without donor restrictions	With donor restrictions	Total
<b><u>Revenues</u></b>			
Contributions	\$ 2,316,966	\$ 4,580,309	\$ 6,897,275
Government grants	23,128,704	-	23,128,704
Program fees	938,074	-	938,074
Benefit events	544,019	-	544,019
Less: direct benefit events expense	(120,832)	-	(120,832)
In-kind contribution – Note 12	350,535	-	350,535
Net investment loss – Notes 6 and 14	(8,953,721)	(673,936)	(9,627,657)
Reimbursements from affiliates	1,012,705	-	1,012,705
Investment loss from affiliate - Note 18	(2,413,168)	-	(2,413,168)
Other income	158,963	-	158,963
Releases from restriction – Notes 14 and 15	3,548,060	(3,548,060)	-
Total revenues	20,510,305	358,313	20,868,618
<b><u>Expenses</u></b>			
<b>Program services</b>			
Aging services	2,106,997		2,106,997
Early childhood	1,698,022		1,698,022
Family and community support	2,245,731		2,245,731
Homeless and mental health programs	7,562,240		7,562,240
Supportive housing	9,336,886		9,336,886
Youth programs	4,543,366		4,543,366
Total program services	27,493,242		27,493,242
<b>Supporting services</b>			
Management and general	4,754,894		4,754,894
Fund raising	1,283,283		1,283,283
Total expenses	33,531,419		33,531,419
Change in net assets	(13,021,114)	358,313	(12,662,801)
Net assets at beginning of year	90,870,071	8,515,999	99,386,070
Net assets at end of year	\$ 77,848,957	\$ 8,874,312	\$ 86,723,269

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

**GODDARD RIVERSIDE COMMUNITY CENTER****Statement of Activities**

For the year ended June 30, 2021

	Without donor restrictions	With donor restrictions	Total
<b><u>Revenues</u></b>			
Contributions	\$ 2,142,609	\$ 3,089,281	\$ 5,231,890
Government grants	20,812,415	-	20,812,415
Program fees	736,417	-	736,417
Benefit events	407,025	-	407,025
Less: direct benefit events expense	(57,861)	-	(57,861)
In-kind contribution – Note 12	446,787	-	446,787
Net investment income – Notes 6 and 14	8,592,230	646,726	9,238,956
Reimbursements from affiliates	1,150,209	-	1,150,209
Investment loss from affiliate - Note 18	(2,214,790)	-	(2,214,790)
Other income	136,814	-	136,814
Releases from restriction – Notes 14 and 15	3,392,005	(3,392,005)	-
Total revenues	35,543,860	344,002	35,887,862
<b><u>Expenses</u></b>			
<b>Program services</b>			
Aging services	1,693,880		1,693,880
Early childhood	4,049,649		4,049,649
Family and community support	1,727,277		1,727,277
Homeless and mental health programs	6,906,874		6,906,874
Supportive housing	7,223,540		7,223,540
Youth programs	4,170,550		4,170,550
Total program services	25,771,770		25,771,770
<b>Supporting services</b>			
Management and general	4,437,598		4,437,598
Fund raising	840,825		840,825
Total expenses	31,050,193		31,050,193
Change in net assets	4,493,667	344,002	4,837,669
Net assets at beginning of year	86,376,404	8,171,997	94,548,401
Net assets at end of year	\$ 90,870,071	\$ 8,515,999	\$ 99,386,070

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

**GODDARD RIVERSIDE COMMUNITY CENTER**  
**Statement of Functional Expenses**  
For the year ended June 30, 2022

	Program services						Supporting services		Total Program and Supporting Services	
	Aging Services	Early Child Hood	Family and Community Support	Homeless and Mental Health Programs	Supportive Housing	Youth Programs	Total Program Services	Management and General	Fund raising	
Personnel										
Salary and wages	\$ 1,068,889	\$ 1,001,403	\$ 1,466,932	\$ 4,411,533	\$ 4,009,685	\$ 2,643,251	\$ 14,601,693	\$ 2,924,580	\$ 564,361	\$ 18,090,634
Fringes	268,103	265,260	405,059	1,236,063	903,092	601,954	3,679,531	559,679	105,586	4,344,796
Total personnel	1,336,992	1,266,663	1,871,991	5,647,596	4,912,777	3,245,205	18,281,224	3,484,259	669,947	22,435,430
Occupancy	-	45,366	53,651	429,462	1,300,333	97,520	1,926,332	26,462	-	1,952,794
Professional fees	184,644	113,315	110,449	235,926	2,467,095	257,547	3,368,976	855,356	342,209	4,566,541
Program supplies	99,456	112,933	14,738	209,223	136,719	217,952	791,021	64,222	3,597	858,840
Communication	11,280	9,631	19,005	74,298	50,895	44,608	209,717	28,417	4,303	242,437
Postage and messenger	83	70	3,365	523	564	824	5,429	3,557	1,110	10,096
Transportation and travel	14,197	338	1,306	189,019	9,969	7,841	222,670	6,583	611	229,864
Printing and publications	4,135	1,326	5,369	18,749	25,210	12,752	67,541	7,966	14,751	90,258
Dues and subscriptions	4,019	805	4,921	8,741	1,593	8,104	28,183	48,445	3,094	79,722
Insurance	36,410	53,674	32,335	187,419	108,980	77,064	495,882	18,295	3,516	517,693
Rental, repair and maintenance	79,404	61,386	33,459	171,068	114,038	117,399	576,754	11,482	2,223	590,459
Food and supplies	186,761	20,693	1,847	29,616	67,242	103,849	410,008	26,219	209,968	646,195
Training and development	134	8,600	1,580	29,032	22,130	8,959	70,435	5,869	1,922	78,226
Scholarships	-	-	-	-	-	74,653	74,653	-	-	74,653
Bad debt	-	-	57,098	112,000	78,834	-	247,932	-	-	247,932
Other	97,948	3,222	8,856	55,669	15,186	80,679	261,560	153,191	26,032	440,783
Depreciation	51,534	-	25,761	163,899	25,321	188,410	454,925	14,571	-	469,496
Total expenditures	\$ 2,106,997	\$ 1,698,022	\$ 2,245,731	\$ 7,562,240	\$ 9,336,886	\$ 4,543,366	\$ 27,493,242	\$ 4,754,894	\$ 1,283,283	\$ 33,531,419

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

**GODDARD RIVERSIDE COMMUNITY CENTER**  
**Statement of Functional Expenses**  
For the year ended June 30, 2021

	Program services						Supporting services		Total Program and Supporting Services	
	Aging Services	Early Child Hood	Family and Community Support	Homeless and Mental Health Programs	Supportive Housing	Youth Programs	Total Program Services	Management and General	Fund raising	
Personnel										
Salary and wages	\$ 1,049,844	\$ 2,373,123	\$ 1,114,653	\$ 4,183,552	\$ 3,613,412	\$ 2,420,173	\$ 14,754,757	\$ 2,381,275	\$ 428,136	\$ 17,564,168
Fringes	298,420	610,688	315,766	1,231,847	998,468	642,070	4,097,259	513,241	70,248	4,680,748
Total personnel	1,348,264	2,983,811	1,430,419	5,415,399	4,611,880	3,062,243	18,852,016	2,894,516	498,384	22,244,916
Occupancy	2,742	556,384	49,673	409,607	721,089	109,569	1,849,064	3,655	-	1,852,719
Professional fees	144,265	45,190	97,302	208,707	1,081,969	244,795	1,822,228	1,002,902	259,322	3,084,452
Program supplies	34,056	136,624	17,920	142,549	310,942	64,924	707,015	50,179	5,061	762,255
Communication	18,902	22,960	19,777	91,910	64,344	46,166	264,059	77,000	3,084	344,143
Postage and messenger	1,361	79	6,472	362	1,257	939	10,470	1,836	21,786	34,092
Transportation and travel	491	687	-	143,159	8,217	1,664	154,218	-	-	154,218
Printing and publications	831	3,829	1,514	10,229	7,956	12,929	37,288	2,948	16,917	57,153
Dues and subscriptions	3,200	966	2,434	2,248	6,508	6,913	22,269	47,186	3,401	72,856
Insurance	37,695	63,973	31,903	179,121	92,538	71,780	477,010	13,810	3,236	494,056
Rental, repair and maintenance	35,155	95,984	21,326	149,193	204,191	36,427	542,276	7,400	943	550,619
Food and supplies	13,305	32,476	6	2,811	42,996	7,305	98,899	8,626	1,875	109,400
Training and development	5,130	39,115	1,700	1,711	4,787	12,160	64,603	3,378	631	68,612
Scholarships	-	-	-	-	-	69,163	69,163	-	-	69,163
Bad debt	21,595	35,584	17,359	30,681	5,600	143,943	254,762	-	-	254,762
Other	1,705	31,987	3,159	36,120	17,970	85,221	176,162	307,893	26,185	510,240
Depreciation	25,183	-	26,313	83,067	41,296	194,409	370,268	16,269	-	386,537
Total expenditures	\$ 1,693,880	\$ 4,049,649	\$ 1,727,277	\$ 6,906,874	\$ 7,223,540	\$ 4,170,550	\$ 25,771,770	\$ 4,437,598	\$ 840,825	\$ 31,050,193

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

**GODDARD RIVERSIDE COMMUNITY CENTER**  
**Statements of Cash Flows**  
For the years ended June 30,

	2022	2021
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (12,662,801)	\$ 4,837,669
Adjustments to reconcile change in net assets to net cash used in operating activities		
Depreciation	469,496	386,537
Bad debt	247,932	254,762
Net realized and unrealized loss (gain) on investments	9,512,599	(9,041,454)
Donated securities	(56,515)	(36,510)
Proceeds from donated securities	56,515	36,510
Investment loss from affiliate	2,413,168	2,214,790
Change in accounts receivable	(2,469,497)	(149,529)
Change in contributions receivable	80,713	(140,313)
Change in interest receivable	-	2,202
Change in prepaid expenses	(77,105)	(119,307)
Change in due from related parties	(626,003)	(383,390)
Change in accounts payable and accrued expenses	1,298,899	(580,642)
Change in due to related parties	-	(1,039,433)
Change in refundable advances	1,450,884	1,330,093
Net cash used in operating activities	(361,715)	(2,428,015)
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(222,770)	(259,894)
Distribution from affiliate	4,425,297	1,201,589
Purchase of investments	(47,211,900)	(57,004,510)
Proceeds from sale of investments	42,663,972	55,763,537
Escrow deposit	412,957	1,463,125
Net cash provided by investing activities	67,556	1,163,847
<b>Cash flows from financing activities</b>		
Loan proceeds	-	3,967,880
Loan repayments	-	(1,300,000)
Net cash provided by financing activities	-	2,667,880
Net change in cash	(294,159)	1,403,712
Cash at beginning of year	2,225,326	821,614
Cash at end of year	\$ 1,931,167	\$ 2,225,326
<b>Supplemental information</b>		
Cash paid for interest	\$ -	\$ 10,551
Noncash transactions		
Donated securities	\$ 56,515	\$ 36,510

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

# **GODDARD RIVERSIDE COMMUNITY CENTER**

## **Notes to the Financial Statements**

June 30, 2022 and 2021

### **Note 1 Organization**

Goddard Riverside Community Center (“GRCC”) was organized in the State of New York under Section 805 of the Not-for-profit Corporation Law to provide various social services to its community.

GRCC builds community, changes lives and supports New Yorkers in need through services including early childhood and youth programs, college counseling, supportive housing, employment readiness, and assistance to homeless and older adults in Manhattan. GRCC embraces the potential and worth of each individual, connecting them across social, economic and other barriers, and acknowledges the importance of a strong community.

GRCC cares for families with a variety of educational and recreational programs for toddlers, children, and young people, including making college accessible to low-income youngsters. GRCC helps people who are living on the streets to address the underlying issues that led to their homelessness, acquire basic life skills and reintegrate into the community. GRCC prevents evictions and preserves affordable housing by providing free legal representation for low-income tenants and organizing tenants to advocate for their rights. Older adults are helped to live in their own homes for as long as possible; in addition, GRCC provides elders with health and social services, meals, recreation, companionship, and arts activities. GRCC educates community members on important civic issues and mobilizes them to advocate for better public policies at the city, state and federal levels. GRCC operates various programs at different sites on the Upper West Side, in Harlem, and in Lower Manhattan, and Queens.

Effective May 1, 2021, the Stanley Isaacs Neighborhood Center and GRCC entered into a strategic alignment. GRCC becomes the sole member of the Stanley Isaacs Neighborhood Center. Each corporation has preserved its existing articles of incorporation and tax identification number. However, the operations are shared across both corporations.

GRCC is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as a publicly supported organization as described in Code Sections 509(a)(1) and 170(b)(1)(A)(vi).

### **Note 2 Summary of significant accounting policies**

**Basis of accounting.** The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (“GAAP”) as applicable to not-for profit entities.

**Principles of consolidation.** GRCC is required to present and also presents consolidated financial statements with its affiliates and subsidiary in conformity with GAAP. The accompanying standalone financial statements are prepared to comply with the requirements of a grantor of GRCC, and therefore do not include the activities of the affiliates and subsidiary.

# **GODDARD RIVERSIDE COMMUNITY CENTER**

## **Notes to the Financial Statements**

June 30, 2022 and 2021

### **Note 2 Summary of significant accounting policies - (continued)**

**Financial statement presentation.** GRCC reports information regarding its statements of financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature. Those restrictions will be met by actions of GRCC or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

**Functional allocation of expenses.** The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program and supporting services benefited. Such allocations are determined by management on an equitable basis. The expenses that are allocated include the following:

<b>Expense</b>	<b>Method of allocation</b>
Salary and benefits	Time and effort
Occupancy	Square footage
Professional fees	Time and effort
Program Supplies	Time and effort
Rental, repair and maintenance	Time and effort

**Use of estimates.** The preparation of the financial statements in conformity with 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 financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

**Cash and cash equivalents.** Cash and cash equivalents consist of cash held in checking, and money market accounts, except for cash balance in the money market funds held in investment portfolio.



## **GODDARD RIVERSIDE COMMUNITY CENTER**

### **Notes to the Financial Statements**

June 30, 2022 and 2021

#### **Note 2 Summary of significant accounting policies - (continued)**

**Contributions receivable.** 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-free interest rates applicable to the years in which the promises are to be 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.

**Refundable advances.** A portion of GRCC's revenue is derived from cost-reimbursable federal, state and city contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when GRCC has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statements of financial position.

**Support.** Contributions received and unconditional promises to give are measured at their fair value and are reported as an increase in net assets. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit their use.

**Program fees.** GRCC receives program fees for providing various social service programs. Performance obligations are satisfied and revenue is recognized proportionately over the length of the programs.

**Concentrations of credit and market risk.** Financial instruments that potentially expose GRCC to concentrations of credit and market risk consist primarily of cash and cash equivalents and investments. Cash and cash equivalents are maintained at a major financial institution that is one of the nation's largest banks; investments consist of a variety of investments including mutual funds, exchange traded funds, limited partnerships, corporate bonds, government bonds and money market funds - all of which are managed by professional investment advisors. Management understands the risks implicit in investing and believes that, with the guidance of the Investment Committee of the Board of Directors with respect to managing and investing of the assets, appropriate oversight is being exercised and GRCC's diverse portfolio carries a reasonable overall level of risk.

**Investments valuation.** Investments, other than alternative investments, are recorded at fair market value. Alternative investments are recorded using net asset value per share as the practical expedient.

**Donated assets.** Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation. Donated investments are promptly sold after receipt.

## GODDARD RIVERSIDE COMMUNITY CENTER

### Notes to the Financial Statements

June 30, 2022 and 2021

#### Note 2 Summary of significant accounting policies - (continued)

**Fair value measurements.** GRCC follows GAAP guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted market prices in active markets which may include quoted prices for similar assets and liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

**Fixed assets.** Depreciation of fixed assets and amortization of leasehold improvements are provided over the estimated useful lives of the respective assets or life of the lease whichever is shorter on a straight-line method as follows:

	<u>Estimated Life</u>
Leasehold improvements	3 - 15 years
Office equipment and computers	3 - 5 years
Transportation vehicles	5 years

**Income taxes.** GRCC is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code) and has been determined not to be a private foundation under Section 509(a)(1) of the Code. GRCC has adopted the provisions pertaining to uncertain tax positions and has determine that there are no material uncertain tax positions and has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statement. Periods ending June 30, 2019 and after remain open to examination to applicable taxing authorities.

**Operating risk.** The coronavirus outbreak may have an adverse effect on the results of operations. Given the uncertainty around the extent and timing of the potential future spread or mitigation of the coronavirus and around the imposition or relaxation of protective measures, GRCC cannot reasonably estimate the impact to future results of operations.

**Recently adopted accounting pronouncement.** In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which is effective for fiscal years beginning after June 15, 2021, with early adoption permitted, and is intended to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts in-kind, for not-for-profit organizations. ASU 2020-07 requires a not-for-profit organization to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets, along with expanded disclosure requirements. GRCC has adopted ASU 2020-07 retrospectively. The adoption of this ASU does not have a significant impact on its financial statements.

## **GODDARD RIVERSIDE COMMUNITY CENTER**

### **Notes to the Financial Statements**

June 30, 2022 and 2021

#### **Note 2 Summary of significant accounting policies - (continued)**

**New accounting pronouncement not yet in effect.** In February 2016, the FASB issued ASU 2016-02, *Leases*, which supersedes existing lease accounting standards. Together with subsequent amendments, ASC 842 was issued and is effective for fiscal years beginning after December 15, 2021. Early adoption is permitted. In addition to expanded disclosure requirements regarding leasing activities, the new standard significantly changes current lessee accounting for operating leases. Under the new standard all lessees will be required to recognize a right-of-use asset and a lease liability in the statement of financial position for all leases of property and equipment, except for certain leases classified as short-term leases. GRCC has not adopted the new standard in these financial statements and is presently evaluating the effect adoption will have on prospective financial statements.

#### **Note 3 Availability and liquidity**

The following represents GRCC financial assets at June 30, 2022:

Financial assets at year-end	
Cash	\$ 1,931,167
Accounts receivable	13,758,941
Contributions receivable	489,323
Investments	<u>59,591,986</u>
Total financial assets	75,771,417
Adjustments: amounts not available to be used within one year	
Net assets with donor restrictions	<u>(8,874,312)</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 66,897,105</u>

#### **Note 4 Pension plan**

GRCC maintains a defined contribution pension plan covering eligible employees with at least one year of eligible service. GRCC's annual contribution is at the discretion of the Board of Directors. GRCC contributed 3% of annual compensation for the years ended June 30, 2022 and 2021, respectively. The total expense for the years ended June 30, 2022 and 2021 was \$412,280 and \$370,167, respectively.

**GODDARD RIVERSIDE COMMUNITY CENTER****Notes to the Financial Statements**

June 30, 2022 and 2021

**Note 5 Fixed assets**

Fixed assets consist of the following at June 30,:

	<u>2022</u>	<u>2021</u>
Leasehold improvements	\$ 7,680,419	\$ 7,680,419
Building improvements	19,288	19,288
Equipment	1,055,403	965,920
Transportation equipment	832,442	730,910
Computer systems and software	<u>573,987</u>	<u>542,232</u>
Total fixed assets	10,161,539	9,938,769
Less: accumulated depreciation	<u>(8,461,916)</u>	<u>(7,992,420)</u>
Fixed assets, net	<u>\$ 1,699,623</u>	<u>\$ 1,946,349</u>

**Note 6 Investments and investment income**

The fair value of investments in pooled equity and fixed income funds is based on their reported net asset values (NAV) per share. GRCC uses the investee's NAV per share, or its equivalent, as practical expedient for measuring the fair values of its pooled equity and fixed income funds.

The fair value of investments as of June 30, 2022 and 2021 are as follows:

	<u>June 30, 2022</u>
Alternative investments measured at Net Asset Value ("NAV"):	
Hedge equity	<u>\$ 59,591,986</u>
Total investments at fair value	<u>\$ 59,591,986</u>

**GODDARD RIVERSIDE COMMUNITY CENTER****Notes to the Financial Statements**

June 30, 2022 and 2021

**Note 6 Investments and investment income - (continued)**

		June 30, 2021	
		Quoted prices in active markets for identical assets Level 1	Significant Other Observable Inputs Level 2
	Total		
Cash and cash equivalents	\$ 308,493	\$ 308,493	\$ -
Total investments at published fair	308,493	<u>\$ 308,493</u>	<u>\$ -</u>
Alternative investments measured at Net Asset Value ("NAV"):			
Hedge equity	<u>64,248,164</u>		
Total investments at fair value	<u>\$ 64,556,657</u>		

Investment income as of June 30, is as follows:

	2022	2021
Dividends and interest	\$ 5,638	\$ 337,303
Net realized gain (loss)	(293,109)	2,843,500
Net unrealized gain (loss)	(9,219,490)	6,197,954
Fees	<u>(120,696)</u>	<u>(139,801)</u>
Net investment income (loss)	<u>\$ (9,627,657)</u>	<u>\$ 9,238,956</u>

**Note 7 Contingencies**

GRCC receives a significant amount of financial assistance from the federal government. Grants and contracts normally provide for the recovery of direct and indirect costs. Entitlement to the recovery of the direct and related indirect costs are conditional upon compliance with the terms and conditions of the grant agreements and with applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance reviews and audits by the grantors. In management's opinion, it is highly unlikely that an adverse material outcome will result from those reviews and audits.

## **GODDARD RIVERSIDE COMMUNITY CENTER**

### **Notes to the Financial Statements**

June 30, 2022 and 2021

#### **Note 8 Contributions receivable**

Contributions receivable comprised unconditional promises to give. Unconditional promises to give are recorded at the present value of their estimated future cash flows. Contributions receivable was \$489,323 and \$570,036 as of June 30, 2022 and 2021, respectively. Management expects all pledges to be fully collected. Accordingly, no allowance for doubtful pledges has been provided.

#### **Note 9 Line of credit**

GRCC has a total line of credit of \$3,000,000 with a bank. The interest rate is 3% per annum plus the adjusted LIBOR rate. All business assets, inventory, equipment, accounts and general intangibles are pledged as collateral. The line of credit is closed in October 2020. As of June 30, 2022 and 2021, the outstanding balance was \$-.

#### **Note 10 Due from (to) related parties**

The balance due from (to) related parties in connection with services provided at June 30, 2022 and 2021 consists of:

	2022	2021
Capitol Hall Preservation HDFC	\$ (463,473)	\$ (561,505)
Corner House Associates HDFC	101,944	221,250
Phelps House Associates, L.P.	550,150	372,978
New Senate Associates, L.P.	121,491	20,981
140 W 140 <sup>th</sup> St. HDFC	163,936	113,953
235 W 107th St. LLC	215,733	215,733
The Stanley M. Isaacs Neighborhood Center	319,612	-
Due from related parties	<u>\$ 1,009,393</u>	<u>\$ 383,390</u>

#### **Note 11 PPP loan payable**

During 2020, the Federal government established the Paycheck Protection Program (“PPP”) administered by the Small Business Administration, to provide relief to nonprofits and other small businesses with certain qualified expenses pursuant to the Coronavirus Aid Relief and Economic Security Act (“CARES Act”). On August 4, 2020, GRCC received a PPP loan in the amount of \$3,967,880. The PPP loan bears interest at 0.98% per annum and matures on August 4, 2025. Payments are not required for the first six months after the funding of the loan. GRCC is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements. As of June 30, 2022 and 2021, PPP loan payable was \$3,967,880. GRCC expects part of the loan to be forgiven in fiscal year 2023.

**GODDARD RIVERSIDE COMMUNITY CENTER****Notes to the Financial Statements**

June 30, 2022 and 2021

**Note 12 In-kind contributions**

In-kind contributions are recorded as income and expenses at the time the items are received, which is also the time they are placed into service or distributed. Donated services are reported as income at their fair value if such services create or enhance non-financial assets or would have been purchased if not provided by donation, require specialized skills, and are provided by individuals possessing such specialized skills. The in-kind contributions for the years ended June 30, 2022 and 2021, are as follows:

	<u>Program</u>	<u>Fair value technique</u>	<u>2022</u>	<u>2021</u>
Occupancy	Early childhood	Estimated based on appraisal report of market rental value	\$ -	\$ 335,670
Program services	Aging services and Early childhood	Estimated based on current rate of service provided by donor.	73,200	111,117
Program supplies	All programs	Estimated based on US wholesale prices of identical or similar products.	277,335	-
Total			<u>\$ 350,535</u>	<u>\$ 446,787</u>

**Note 13 Commitments**

GRCC leases various facilities under operating leases expiring between the years 2023 and 2032. The minimum future leases commitment is as follows:

Year ending June 30,	
2023	\$ 1,532,977
2024	1,433,323
2025	1,389,501
2026	203,975
2027	133,994
Thereafter	466,820
Total	<u>\$ 5,160,590</u>

## **GODDARD RIVERSIDE COMMUNITY CENTER**

### **Notes to the Financial Statements**

June 30, 2022 and 2021

#### **Note 14 Endowment and board designated funds**

The Board of Directors established a board designated fund to generate income to support the operations of GRCC. The fund was initially established with the unrestricted proceeds from the sales of certain real properties and other funds. GRCC also receives contributions from donors which are restricted.

The primary investment objectives for all of the institutional funds under the control of GRCC including endowment funds (collectively the “Fund”) are, except as otherwise required by the terms of restricted funds, to provide for:

- long-term growth of principal and income by maximizing total return consistent with prudent risk taking; and
- a stable source of perpetual financial support and liquidity to GRCC.

The Investment Committee is responsible for actively determining the allocation of assets between various investment categories. Asset allocation decisions are focused on longer-term trends and projections. The spending policy is intended to ensure that the Fund’s purchasing power, at a minimum, is maintained over time by keeping the long-term rate of annual spending from the Fund in support of operations equal to or less than the long-term inflation-adjusted investment return of the Fund. The amount to be drawn from the Fund and spent in any year will be determined as part of GRCC’s budget process.

Endowment comprises donor restricted funds. GRCC may fund operations from the endowment funds with up to 4.5% of a 20-quarter rolling average of the value of the Fund. This amount is calculated and set by the Board of Directors during the approval of the annual operating budget. The total return basis for calculating spending is intended to comply with the NYPMIFA and the directive of the attorney general of New York which has set guidelines under which an institution’s spending is reasonably deemed imprudent.



**GODDARD RIVERSIDE COMMUNITY CENTER****Notes to the Financial Statements**

June 30, 2022 and 2021

**Note 14 Endowment and board designated funds – (continued)**

The endowment and board designated funds consist of the following as of June 30, 2022:

	Without donor restrictions	With donor restrictions	Total
<b>Donor restricted</b>			
Lester Martin scholarship fund	\$ -	\$ 123,724	\$ 123,724
Community Arts	-	516,000	516,000
Options endowment	-	1,720,339	1,720,339
Bernie Wohl endowment	-	2,688,133	2,688,133
Total donor restricted funds	-	5,048,196	5,048,196
<b>Board designated funds</b>			
Other	77,848,957	-	77,848,957
Total donor restricted and board designated funds as of June 30, 2022	<u>\$ 77,848,957</u>	<u>\$ 5,048,196</u>	<u>\$ 82,897,153</u>

The endowment and board designated funds consist of the following as of June 30, 2021:

	Without donor restrictions	With donor restrictions	Total
<b>Donor restricted</b>			
Lester Martin scholarship fund	\$ -	\$ 140,241	\$ 140,241
Community Arts	-	584,886	584,886
Options endowment	-	1,950,005	1,950,005
Bernie Wohl endowment	-	3,047,000	3,047,000
Total donor restricted funds	-	5,722,132	5,722,132
<b>Board designated funds</b>			
Other	90,870,071	-	90,870,071
Total donor restricted and board designated funds as of June 30, 2021	<u>\$ 90,870,071</u>	<u>\$ 5,722,132</u>	<u>\$ 96,592,203</u>

**GODDARD RIVERSIDE COMMUNITY CENTER****Notes to the Financial Statements**

June 30, 2022 and 2021

**Note 14 Endowment and board designated funds – (continued)**

Roll-forward of the fund balances as of June 30, 2022, is as follows:

	Without donor restrictions	With donor restrictions	Total
Fund net assets, July 1, 2021	\$ 90,870,071	\$ 5,722,132	\$ 96,592,203
Investment returns:			
Investment income	5,244	395	5,639
Realized/unrealized gain	(8,958,965)	(674,331)	(9,633,296)
	81,916,350	5,048,196	86,964,546
Appropriation of fund assets for expenditure	(1,654,225)	-	(1,654,225)
Investment loss from affiliate	(2,413,168)	-	(2,413,168)
Fund net assets, June 30, 2022	<u>\$ 77,848,957</u>	<u>\$ 5,048,196</u>	<u>\$ 82,897,153</u>

For fiscal year ended June 30, 2022, the Board approved \$1,654,225 to be used for operations.

Roll-forward of the fund balances as of June 30, 2021, is as follows:

	Without donor restrictions	With donor restrictions	Total
Fund net assets, July 1, 2020	\$ 86,376,404	\$ 5,280,208	\$ 91,656,612
Investment returns:			
Investment income	313,692	23,611	337,303
Realized/unrealized gain	8,278,538	623,115	8,901,653
	94,968,634	5,926,934	100,895,568
Appropriation of fund assets for expenditure	(1,883,773)	(204,802)	(2,088,575)
Investment loss from affiliate	(2,214,790)	-	(2,214,790)
Fund net assets, June 30, 2021	<u>\$ 90,870,071</u>	<u>\$ 5,722,132</u>	<u>\$ 96,592,203</u>

For fiscal year ended June 30, 2021, the Board approved \$1,883,773 to be used for operations.

**GODDARD RIVERSIDE COMMUNITY CENTER****Notes to the Financial Statements**

June 30, 2022 and 2021

**Note 15 Net assets with donor restrictions - all sources**

As of June 30, 2022 net assets with donor restrictions from all sources consist of:

	As of July 1, 2021	Additions	Releases	As of June 30, 2022
Donor time and program restricted:				
Time restricted	\$ 1,059,291	\$ 738,309	\$ (593,989)	\$ 1,203,611
Program restricted:				
Youth	998,353	3,021,500	(2,120,948)	1,898,905
Housing and mental health homeless	461,411	372,500	(507,317)	326,594
Family and community services	221,037	398,000	(317,416)	301,621
Senior citizens and adults	53,775	50,000	(8,390)	95,385
Donor restricted	1,170,968	-	(673,936)	497,032
Donor endowment:				
Lester Martin scholarship fund	106,000	-	-	106,000
Community Arts	500,000	-	-	500,000
Options endowment	1,605,000	-	-	1,605,000
Bernie Wohl endowment	2,340,164	-	-	2,340,164
Total	<u>\$ 8,515,999</u>	<u>\$ 4,580,309</u>	<u>\$ (4,221,996)</u>	<u>\$ 8,874,312</u>

As of June 30, 2021 net assets with donor restrictions from all sources consist of:

	As of July 1, 2020	Additions	Releases	As of June 30, 2021
Donor time and program restricted:				
Time restricted	\$ 1,467,216	\$ 570,479	\$ (978,404)	\$ 1,059,291
Program restricted:				
Youth	781,760	1,702,682	(1,486,089)	998,353
Housing and mental health homeless	462,677	333,120	(334,386)	461,411
Family and community services	157,136	401,000	(337,099)	221,037
Senior citizens and adults	23,000	82,000	(51,225)	53,775
Donor restricted	729,044	646,726	(204,802)	1,170,968
Donor endowment:				
Lester Martin scholarship fund	106,000	-	-	106,000
Community Arts	500,000	-	-	500,000
Options endowment	1,605,000	-	-	1,605,000
Bernie Wohl endowment	2,340,164	-	-	2,340,164
Total	<u>\$ 8,171,997</u>	<u>\$ 3,736,007</u>	<u>\$ (3,392,005)</u>	<u>\$ 8,515,999</u>

## **GODDARD RIVERSIDE COMMUNITY CENTER**

### **Notes to the Financial Statements**

June 30, 2022 and 2021

#### **Note 16 Client representative payee accounts**

GRCC is acting as “rep-payee” for 27 clients in 2022 and 29 clients in 2021 who receive services from several of the GRCC programs. Funds, received on behalf of each client, are deposited in individual client accounts. Funds are disbursed from these accounts to pay each client’s expenses and provide cash to individual clients from each client’s fund, based on need. The activity in these accounts, which is not reflected in the accompanying statements of financial position, is summarized below:

	<u>2022</u>	<u>2021</u>
Balance at beginning of year	\$ 340,555	\$ 322,241
Deposits during the year	341,821	419,299
Disbursements during the year	<u>(374,708)</u>	<u>(400,985)</u>
Balance at end of year	<u>\$ 307,668</u>	<u>\$ 340,555</u>

#### **Note 17 Concentration of revenue**

GRCC provides various social services, and the majority of this revenue is generated from government funds which account for approximately 70% and 55% of total revenue for the years ended June 30, 2022 and 2021.

#### **Note 18 Investment in affiliate and investment income from affiliate**

On December 4, 2019, a newly formed LLC (“595 Columbus Avenue LLC”), of which GRCC is the beneficial owner, acquired the limited partnership interests in Phelps House, L.P., the owner of the Phelps House property. GRCC recorded the investment in affiliate based on the fair market value of its equity in Phelps House, L.P. at the closing date, which resulted in an investment income from affiliate in the amount of \$70,256,005. At the same time, Phelps House, L.P. refinanced the mortgage on the property with a new, non-recourse mortgage in the amount of \$65,695,000. Excess proceeds from the refinancing after paying off the then-existing debt, and establishing reserves required by the lender, yielded net cash proceeds to Phelps House, L.P., of which \$37,350,817 was distributed to 595 Columbus Avenue LLC and, in turn, to GRCC.

## **GODDARD RIVERSIDE COMMUNITY CENTER**

### **Notes to the Financial Statements**

June 30, 2022 and 2021

#### **Note 19 Subsequent events**

Management has evaluated subsequent events occurring after June 30, 2022 through March 31, 2023, the date the financial statements were available to be issued and determined the following subsequent event occurred, which requires disclosure in the financial statements.

In September 2022, GRCC entered into a line of credit agreement with JPMorgan Chase Bank, N.A. for a total line of credit of \$4,000,000. The interest rate is adjusted SOFR rate per annum. All business assets, inventory, equipment, accounts and general intangibles are pledged as collateral. The agreement expires in September 2023.

# Goddard Riverside

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## STRONGER TOGETHER



ANNUAL REPORT

“The pandemic hasn’t ended, and neither have the needs. The inequities that have been exposed mean there is more work to be done—and Goddard Riverside and the Isaacs Center will tackle it together. ”

– Roderick L. Jones, Ed. D.

Goddard Riverside

INVESTING IN PEOPLE, STRENGTHENING COMMUNITY





Dear Friends,

The past two years have been unlike anything in recent memory. As we reflect, we lived through a worldwide pandemic that has resulted in countless deaths, disability, economic hardship for working families, and further displacement for people experiencing homelessness. Further, we witnessed social and cultural battles over issues that greatly impact many of the families we serve, such as racial equity. Today, many of us are simply tired and worn. However, at Goddard Riverside and the Isaacs Center we will never quit! We exist to help people transform their lives in good times and bad. We are an army of nearly 700 and we are strapped in for the battle. There are lasting effects from COVID that will be felt for decades. Our immediate

and ongoing response will continue to be critical to the communities we serve. We can't do it alone—we are stronger together.

At the pandemic's outset, Goddard moved most of our programs online, began distributing food to more than a thousand of our neighbors and established an emergency relief fund for families. While we worked to meet the needs of New Yorkers, we never forgot the hidden sacrifices of our staff and volunteers. Many of our team members were providing childcare while being unsure of who would care for their children and distributing food while uncertain how their own families would eat. Thanks to our amazing board members and compassionate donors we were able to help our staff as they helped our community. We provided direct relief to families for food, personal items, utilities, and rent. We provided personal protective equipment such as masks, gloves, sanitizer, air purifiers, dividers, etc. We were able to flex our operation to accommodate a blend of in-person and remote work. All of this was in place by May 1, 2020. Goddard Riverside didn't let a pandemic keep us from our important work. We continued to be on the cutting edge.

We expanded for the first time into Queens and into transitional housing by opening our first Safe Haven in Elmhurst. Our work with street-homeless New Yorkers has made it clear to us that we need to help solve the housing crisis by creating more supportive housing and more transitional housing, which will continue to be a priority in the coming years.

Goddard Riverside also undertook an important partnership with the Stanley M. Isaacs Neighborhood Center to deepen our impact across Upper Manhattan. Goddard Riverside and the Isaacs Center are stronger together—our areas of expertise and community programming complement each other and together we can build better solutions to food insecurity, homelessness and poverty.

The pandemic hasn't ended, and neither have the needs. The inequities that have been exposed mean there is more work to be done—and Goddard Riverside and the Isaacs Center will tackle it together.

Sincerely,  
Rod & Chris

Roderick L. Jones, Ed. D.  
Executive Director

Chris Auguste  
Board Chairman



# COVID



**“I just got off the phone with Mrs. S. She called to say thank you again. The computer arrived on Saturday. They had gone out earlier in the day and when they came home, the box was there. Their son is so happy! He has it all set up. She is so grateful to everyone and almost in disbelief that Goddard has been able to help in so many ways.”**

— A case manager’s update about a COVID Direct Relief recipient.

COVID challenged our community in ways we never expected. We lost treasures that can never be replaced: family, neighbors, co-workers, friends. We pulled together in ways we never have before. Whether volunteering to deliver food or standing at our windows to applaud essential workers, New Yorkers showed up for each other.

At Goddard, COVID brought sweeping changes at a furious pace. For more than a hundred years we’ve done pretty much all of our work face-to-face. The pandemic turned that business model upside down.

Suddenly every one of more than two dozen programs had to be reinvented. Funders’ requirements were changing from day to day. Contracts were torn up, rewritten, and rewritten again. We had to find new ways to communicate with everyone from three-year-olds in fifth-floor walkups to job trainees in homeless shelters.

In the midst of chaos, our community came through. People immediately began calling to donate to our COVID Relief Fund—so we created a COVID Relief Fund. It has distributed nearly \$400,000 to help our neighbors avert disaster by paying the rent, putting food on the table, or getting a computer so their child could go to online school.

Our Older Adult Centers closed, but their kitchen staff began making food to deliver to older adults in the neighborhood. They also turned out hundreds of meals a day for our supportive housing residents, which staff from our youth programs helped pack and deliver.

**“I spoke with Mrs C. to let her know that the ConEd bill was paid. She said, ‘ May God bless you and and everyone who helped make this happen’. She said it was a miracle that I called her just when she was praying about what she should do.”**

— A case manager’s update about a COVID Direct Relief recipient.



When our friends in public housing at the Westside Urban Renewal Brownstones got a shipment of much-needed masks and hand sanitizers, they had no way to get the items to tenants in their walk-up buildings. They called Goddard, and we sent over a team from our youth programs to carry boxes up every staircase.

Programs shifted their work to the internet and phones. The Older Adult Centers called their members twice a week to keep their spirits up. The Options and Star Learning Centers met with students online. Our youth performing arts programs went virtual, giving young people a chance to process their feelings through art. Even our smallest learners—those in the Early Childhood programs—made drawings, sang the alphabet song, and had storytime over Zoom.



Our Resource Center, which connects people to government benefits, was swamped with new clients—many in a fragile emotional state. Their staff had to learn how to pierce new bureaucratic barriers to secure critical COVID unemployment and housing benefits. They went above and beyond for months, and we’re proud and grateful for them.

The pandemic was a moment of truth for our society. It laid bare harsh inequities that have festered over hundreds of years—inequities we must work so much harder to solve. But it also laid bare those invisible bonds that make us a community. Even when we can’t get together for painting classes at the Older Adult Center, or hop on a bus to take the Day Campers swimming, or gather for lunch at Top Clubhouse, we are a community of people who care about each other. That’s not the solution to all our problems—but it’s a great starting place.

# Transitions

**Some key expansions had already begun before the pandemic hit, and Goddard continued to move forward with them despite the turbulent circumstances.**

## **Partnership with Stanley M. Isaacs Neighborhood Center**

In May 2021, Goddard and Isaacs Center entered into a strategic partnership with the purpose of enhancing the services that both organizations provide to New Yorkers. Joining forces expands access to economic security and housing stability for thousands of New Yorkers, and supports a fair and just recovery for communities most affected by the COVID crisis.

In joining forces, Goddard and Isaacs will continue our tremendous history of strengthening the communities we serve while we launch collaborative efforts that improve access to economic security and housing stability for New Yorkers in need—from Lincoln Square to East Harlem.

This partnership allows us to expand services, increase our impact and strengthen our infrastructure. We can more effectively advocate for our communities and the sector. Together, we are stronger, more resilient and able to weather crises (such as Covid) to be sure we can best support our communities.



Isaacs Center

## **Opening of first transitional housing in Queens**

As a leader in homeless outreach, we know that moving from the street into permanent housing often takes time. Goddard has been providing permanent supportive housing for decades, and it is no secret that there is a desperate affordable and supportive housing shortage in New York City. We are committed to help address this crisis at every turn by working to develop all types of housing.

Safe Havens are a key intermediate step that give people a stable place to live while they work on securing housing. In January 2021 we opened our first Safe Haven in Queens. The Baxter can house up to 75 residents and provides a bed, personal space, locker and meals, along with wraparound social services. Unlike shelters, Safe Havens are temporary homes where residents can stay 24 hours a day while they work with social workers who help them apply for permanent housing.



# About Us

Goddard Riverside operates more than two dozen programs in Manhattan and Queens, serving a diverse population of thousands of individuals and families. To do this work, we secure government and foundation grants, earn fees for services and receive contributions from corporations and individuals.

We use the case-to-cause model; that is, we don't just work with participants to meet their needs—we look at these needs in a broader context and work with the community to address the systemic inequities that cause poverty and injustice.

We organize our programs into Cause Areas to reflect the broader goals they're working to achieve. Programs within a Cause Area provide a continuum of services to create change for individuals, families and communities.



## Preparing Children and Youth for Success

Investments in children are investments in our future. Goddard offers support to families and children starting at two years old and extending through early adulthood, including Early Childhood Education, After School, tutoring, an alternative high school program, youth centers, and college access and success.

## Enriching the Lives of Older Adults

Everyone deserves the opportunity to learn and grow throughout their life. Our programs support older adults to “age in community” through affordable housing and food, exercise, social events and free classes.



## Promoting Behavioral Health and Wellness

Each year one in five US adults experiences mental illness. Many of them face societal stigma that creates unnecessary emotional burdens and leads to social isolation. Our programs help people understand their diagnosis, cope with barriers and develop skills for living, working and thriving in the community.

## Fighting Homelessness and Supporting Housing for All

Goddard Riverside believes strongly that housing is a human right. Our housing programs work together to prevent eviction and organize tenants to fight for their rights. We offer services to all people living on the streets, and providing housing for people experiencing chronic homelessness.



## Strengthening Families and Communities

These programs invest in human development to create a stronger society, helping people develop skills for self-expression and self-advocacy to enrich their lives and the lives of others.

# Preparing Children and



**We believe all children deserve the chance to reach their full potential. Our programs start in early childhood and go through college and into those crucial first jobs, providing expert support and encouragement every step of the way.**

## **Early Childhood Education**

Our Early Learn programs are rooted in educational science. We use the Creative Curriculum, a play-based approach, to help children develop their abilities in reading, writing, counting, speech, spatial relations and motor skills.

## **After School and Beacon Programs**

Our After Schools provide a strong foundation for children as they head toward their teens. From art to computers to homework help, After School offers activities that are both fun and enriching, while enabling parents or guardians to work to support the family. Young people can participate in leadership training, academic counseling and activities from sports to science.

## **Star Learning Center**

The Star Learning Center provides individualized tutoring to help students in grades 2 through 12 overcome barriers to learning. Many tutors work with the same child for months and even years, creating close partnerships that can transform a child's grades and build their confidence as a learner.

## **RISE Youth Center**

The RISE Youth Center at our Lincoln Square Neighborhood Center engages young people in positive social relationships and connects them to learning experiences and opportunities.

## **Learning to Work**

Learning to Work supports students to reengage with school, overcome barriers to attendance and stay on track to get their diplomas.

# Youth for Success

## Options Center and Institute

The Options Center provides counseling and support to help students get the degree they need to pursue their dreams. The Options Institute trains professionals on college access and success techniques.

## #DegreesNYC

#DegreesNYC is a collective impact movement co-founded by Goddard Riverside to achieve equity in higher education in New York City. It's co-led by young people and education professionals across the city.

### The Science of Ice Cream

What's the difference between animate and inanimate? What are the states of matter, and how do they change?

These aren't questions from the AP Science test—they're issues being pondered by pre-schoolers in our Early Childhood Education (ECE) programs. Using a curriculum called ScienceStart!, our ECE teachers have been introducing the children to scientific inquiry.

"The whole system is made for them to explore and think and use their hands," said Angelica Perez, who oversees Early Childhood programs at our Lincoln Square Neighborhood Center. "They want to try everything. We can explain a theory or concept—but it isn't until they try it themselves that they truly grasp it and learn the skills."

The activities have involved planting beans to see them sprout, making collages to observe different textures—and even making ice cream to study freezing and melting.

"They definitely enjoyed making ice cream," said teacher Shekeema Peters with a laugh.

"Everyone was engaged," added Perez. "It was cold to touch, and this one was thicker and that one was slurpier—it was nice to see that they were having fun but also grasping the concepts."

Our Early Childhood programs were among the first to re-open in the COVID era. Throughout all the ups and downs, they've relished the opportunity to keep some of the smallest New Yorkers engaged and having fun.

"You figure it's a chaotic time, but every time I walk into the classroom there's a calm and a peace," said Perez.

"They're genuinely happy and in a good space."





# Enriching the Lives of



**Goddard Riverside believes every older adult should have the opportunity to age with dignity while continuing to learn and grow in a supportive environment. Our Older Adult programs help their members “age in community” with easy access to activities, nutritious food and social supports.**

## **Older Adult Centers**

Our three Older Adult Centers help members live life to the fullest. Offering low-cost healthy meals, exercise, classes and social activities to engage the mind and body, we provide practical support to address almost any problem independent older adults may face.

## **Naturally Occurring Retirement Communities (NORCs)**

The Naturally Occurring Retirement Communities support residents of affordable housing with health, educational and social services—so they can age at home safely.

## **Phelps House**

Our Phelps House older adult residence provides low-income housing with built-in services along with access to our Columbus Avenue Older Adult Center. On-site staff provides case management, as well as support and referrals for educational, medical, mental health, legal and money management services, all of which help tenants live independently for as long as possible.

# Older Adults



## Finding the Artist Within

The watercolor class at our Lincoln Square Older Adult Center plays many roles: It's a creative outlet, a social group, and a way for members to challenge themselves to learn new things and keep growing personally.

But for Huan Xin Huang, it's the culmination of a lifelong dream.

Huan made his living as a farmer in the Guangdong province of China. But he couldn't stop thinking about art. "From the time I was very young I was really interested in painting," he recalled. He didn't have access to training, so he taught himself oil painting by copying photos.

Now he's able to take weekly group classes in watercolor. Teacher Oksana Lerman is struck by his versatility.

"Sometimes when he shows me his pictures I'm very surprised. These are absolutely different techniques," she says, leafing through a stack of Huan's paintings. Some are spikily abstract. Others are luminous, hazy landscapes with a strong Impressionist flavor. Still others feature heavily outlined objects, as if Huan were nailing his subjects onto the page.

"One person can be many different people in his art," said Lerman.

Huan enjoys finally having a teacher to give him guidance. He said art is an emotional outlet for him. "I feel very calm. I let go of my worries and just focus on the painting"





# Fighting Homelessness and



**Goddard has been a leader in the fight against homelessness since the late 1970s. As a pioneer of the Housing First philosophy, we put some of the first homeless outreach teams on the street, and opened some of the earliest Supportive Housing residences.**

We believe housing is a human right, and we are determined to keep working until every New Yorker has a safe, decent and affordable place to live. Our housing programs offer a continuum of services to help people recover from life on the street and become permanently housed.

## **Homeless Outreach**

Our teams cover much of Manhattan, including the Bowery / Chinatown / Financial District, the Upper West Side and the Upper East Side. Working in pairs, these specialists meet with people living in the street to help them access immediate help, such as food, shelter and healthcare, and apply for longer-term benefits including housing.

## **Safe Havens**

Our Baxter Safe Haven in Elmhurst, Queens provides immediate transitional housing for people living on the street. Every resident has their own bed and personal space; nobody is forced to leave during the day or sign up for their bed every night, as they often are in shelters. Safe Havens offer a stable environment and a full suite of services to help people begin the journey to permanent housing.

## **Supportive Housing**

Goddard Riverside operates four supportive housing residences on the Upper West Side and in Harlem. They offer permanent housing with services including health, mental health, harm reduction, recreation and meals. Residents pay rent in proportion to their income. It is a remarkably effective housing solution for people who have lived on the streets, with a long-term retention rate of over 90 percent.

## **Goddard Riverside Law Project**

The Law Project prevents homelessness by helping tenants remain in their homes. By supporting renters to organize tenant associations, and representing individuals in Housing Court, it protects low-income New Yorkers from abuse and harassment designed to drive them out of their apartments. The Law Project is a member of the historic Right to Counsel coalition, which passed the nation's first law guaranteeing the right to a lawyer for eviction cases in Housing Court.

# Supporting Housing for All

## Evicting a Hotel—and Saving Affordable Housing for New Yorkers

What if you woke up one morning to discover your building had become a hotel? Strangers arriving late at night, talking and smoking in the halls. Out-of-towners throwing loud drunken parties. Sex workers renting rooms for business. It happened to Richard Amelius.

“We started seeing maid carts and they were fully occupying the elevator all day long,” he recalls. “Some days I would come out and there were bags of laundry in front of my door. People were checking in and out nightly.”

Amelius has lived at the Imperial Court, a Single Room Occupancy (SRO) building on West 79th Street, for years. SROs offer private rooms with a shared bathroom in the hall and a communal kitchen. In the mid-1900s some 200,000 SROs provided cheap living spaces for large numbers of New Yorkers; but they fell out of favor with urban planners, and now only a few dozen survive.

The Imperial Court is supposed to provide desperately needed long-term affordable housing for New Yorkers. But in recent years there’s been more money in short-term guests, so that’s what the landlord pursued. These illegal rentals weren’t exactly a secret; they were advertised on the internet. A city inspector once found 99 out of the building’s 227 units simultaneously rented out to short-term guests.

Amelius and other tenants joined forces with the Law Project to sue the landlord. In 2016, they secured a temporary restraining order barring the Imperial Court from renting out rooms for less than a month at a time. And in 2020, they settled the case. The landlord, Michael Edelstein, paid nearly \$300,000 in fines and fees and agreed never to use the property for short-term rentals again.

“It’s huge because we’re getting back all these units that were being used for tourist rentals. The goal is to return them to rent stabilization,” said Dan Evans, the Law Project attorney on the case. He credits Amelius and his neighbors: “Five tenants took down a major landlord. They shut down a million dollar business.”

Amelius, for his part, has nothing but praise for the Law Project. “They’re heroes for us,” he says. “Everyone there is equally nice and intelligent and capable. They could go to work for a major law firm and make tons of money, but they dedicate their lives to helping people instead. I can’t thank them enough.”



*Tenants, Law Project staff and Assemblywoman Linda Rosenthal rallying in front of her office 2016*



# Promoting Behavioral Health



**People with mental health issues deserve to live in dignity and enjoy the same access to opportunity and fulfillment as anyone else. Our programs are designed to meet people where they are and help them maximize their ability to thrive in the community.**

## **ACT**

The Assertive Community Treatment or ACT team is a mobile mental health team that provides psychiatric treatment and intensive support for adults with severe mental illness. The team includes psychiatrists, nurses, social workers and case managers, and helps with aspects of life from paying bills and taking medications to shopping, maintaining friendships and family relationships, and working.

## **TOP Clubhouse**

The Clubhouse is a warm and caring community where “community is therapy” for people living with serious mental illness. The members work in partnership with staff to operate the clubhouse while working to achieve wellness, lead dignified lives and realize their dreams.

## **TOP Opportunities**

Our Supported Employment program helps men and women overcome multiple obstacles to employment. It provides individualized support to for participants to find and keep jobs. TOPOP includes the Green Keepers, a social enterprise business that trains people in street cleaning and plant care. Many Upper West Side organizations hire the Green Keepers to keep the neighborhood beautiful.

# and Wellness



## **"I want them to know it's possible"**

Nicole is a woman in her fifties, neatly dressed with a radiant smile. She works as a receptionist and soon will begin a public-facing job for a government agency. She's also been living with mental illness for almost two decades.

It started in the early 2000s when her great-grandmother, who had raised her, died. Nicole felt guilty that she hadn't been able to care for her at home. When she died, Nicole found she couldn't cope. She was diagnosed with schizophrenia. "I have been in every facet of mental illness life there is," she explained. "I've walked the streets with no shoes on. I've been on almost every mental ward in New York City."

She wound up getting court-ordered treatment from our Assertive Community Treatment (ACT) team, which supports people with serious mental illness to live in the community. With healthcare providers, social workers and case managers visiting multiple times a week, her situation stabilized.

"They came to my house, they gave me my medications, they helped me deal with my finances. And they helped me with my children, getting them into services and everything."

After leaving New York to help raise her grandchild, Nicole moved back determined to re-enter the workforce. She enrolled in our Top Opportunities (TOPOP) program and began working at Goddard.

"Slowly but surely, I started piecing my life back together," she recalled. "I became independent. I learned Microsoft Office and Excel spreadsheets. I learned copying, answering telephones, and handling situations."

As her confidence grew, she began working with her TOPOP Employment Specialist to apply for other jobs. She's thrilled with the position she landed, and has a message for others learning to live and thrive with mental illness: Invest in yourself. Take advantage of any help you can get—but never stop relying on your own abilities.

"I want people to know that it's possible to have mental illness and still be able to get in the mainstream of life. Whether you've been in a group home, whether you've been arrested or neglected, you can propel yourself to achieve your goals," she said.

"I just want them to know it is possible."

*While Goddard Riverside believes mental health should be viewed the same way as all other kinds of health, we realize people with mental health issues unfairly face discrimination. We are not using Nicole's last name and photo at her request.*



# Strengthening Families and



**Goddard Riverside believes that investing in people and strengthening community is the best way to build a brighter and more equitable future together for all.**

## **Resource Center**

The Resource Center helps people connect with government agencies to secure the benefits they deserve. Our expert staff helps participants cut through red tape, overcome barriers and learn to advocate for themselves. The Center also refers out to other sources of help when government benefits are not available.

## **Community Arts**

Our Community Arts program connects audiences to great art of all kinds while training young people in acting, music and dance. Our offerings include live music, plays, comedy, visual arts, readings and author talks, and dance. During Women's History Artists' Month in March, we host dozens of arts events by and about women. The summer Performing Arts Camp offers professional instruction for children of all backgrounds.

## **Advocacy**

As a settlement house, Goddard doesn't just address needs in the neighborhood—we partner with the community to advocate for a more just and equitable society. In recent years we've registered voters, participated in Census outreach, helped low-income tenants meet with lawmakers in Albany, attended rallies, and participated in online campaigns. We also organize community forums with candidates and elected officials.

# Communities

## What do New Yorkers Need in a Pandemic? “Everything.”

When COVID-19 hit New York City’s economy, staffers at our Resource Center were among the first to know. The Resource Center offers assistance with critical needs—from food stamps to rental assistance to healthcare—so it hears directly from people who need help.

Suddenly, a lot of people needed help.

“It was overwhelming,” said Resource Center Director Wayne E. Tyre. “There was a surge in demand, and to have the weight of these households’ livelihoods on our shoulders has been a heavy lift.”

In March 2020, the center served 153 households. The next month that number doubled to 311. And it wasn’t just an increase in numbers, says Deputy Director E. Ronald Guy. It was also an increase in complexity.

“Clients used to come with tunnel vision,” he explained. “Now they were coming with a shopping cart. They had multiple issues they were dealing with.”

Some of the most-requested areas of assistance included unemployment, rental assistance, food stamps and other food aid, immigration and legal aid. “They’ve really needed everything,” said case manager Ruben Argueta. “Nobody had any means of paying for their rent after the pandemic began. But the utilities were also very important. You need internet for your kid to go to school from home, so paying that specific bill makes a difference.”

Many of the center’s new clients had never asked for help before. They were reluctant to admit they were having trouble, so they waited until the last minute—when their situation was dire. “My staff became quasi-therapists,” said Tyre. “The first 15 or 20 minutes they were trying to console people so they could get the work done.”

“One client told me she had 2 cents in her bank account,” Pierre-Louis recalled. “She was overwhelmed.”

Resource Center staffers agreed that one bright spot in this difficult time was Goddard’s COVID Relief Fund, generously funded by our donors. The fund gave out nearly \$400,000 in direct aid, including more than \$200,000 to Resource Center clients. The assistance included supermarket gift cards and rent relief, as well as transportation, medical supplies and technology assistance.

“Direct Relief has been a lifeline for a lot of people. The emergency food, the gift cards have been a lifesaver,” said Argueta.

Meanwhile, Director Wayne Tyre remains thankful for his staff, who handled the explosion in requests while switching to remote work and dealing with their own pandemic-related issues.

“The two words that come to mind are stressful and humbling,” Tyre said of his team’s COVID experience. “I’m so proud of them.”



*Resource Center staff handing out information and hand sanitizer at a Harlem farmers market*

## Our Donors: July 1, 2020 - June 30, 2021

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Booth Ferris Foundation  
The Carson Family Charitable Trust  
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Simon & Schuster  
Seth Sprague Educational and Charitable Foundation  
Howard Stein and Jill Comins  
Stone Point Capital LLC  
United Neighborhood Houses of New York  
West Side Children's Fund  
Joe and Lily Wong

### \$5,000 to \$9,999

Acacia Conservation Fund  
Anonymous  
John and Jody Arnhold  
Melissa Berman and Richard Klotz  
Judith Burger  
Richard and Ricki Burgheim  
Charles and Abby O. Caulkins  
City National Bank  
Con Edison  
Marian Cross

Judith Curr and Ken Kennedy  
The Dammann Fund  
William Drummy  
Terri Gillis  
Michael and Rena Gordon  
Sally Gottesman and Rachel Tiven  
Stephen and Halley Green  
David and Sally Heaphy  
Julie Jacobs  
Rich and Sheila Kendrick  
Joshua Marwell and Chitra Bopadikar  
Macmillan Publishers  
Linn Cary Mehta  
Sabina Menschel and William Priestap  
Mirken Foundation  
Peter and Betsy Newell  
John Raphael  
Russell Roberts  
Peter and Sharon Schuur  
Daniel and Joan Siff  
Steadfast Financial LP  
Nathan Tate and Soogy Lee  
Target Corporation  
Frank and Kerith Thurman  
Toppan Lee Fung Printing  
Catherine and Alexander Traykovski  
Alan Winters  
Mary Elizabeth Taylor Wohl and David Chalfin  
Richard and Jane Zenker

### \$1,000 to \$4,999

Hirschel and Elaine Abelson  
Brice Adamson  
Louis Aledort and Natasha Kavanagh  
Anonymous  
The Steven Aresty Foundation  
The Hilaria and Alec Baldwin Foundation  
Beth and Pete Beck Family Fund  
David Berg  
Andrew and Jennifer Blumenstock  
Norman and Harriet Blumenstock  
Angela Warnick Buchdahl and Jacob Buchdahl  
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Susan Chapiro  
Sara Chong  
Daniel and Gail Collins  
Julie Copeland and Robert J. Beller  
Joan Coyne  
The Colyton Foundation  
Daniel Cryer  
Dances for a Variable Population Inc  
Elisabeth De Picciotto  
John Del Vecchio  
Peter and Constance Dickinson

Caroline Donhauser  
 Jonathan Eddy and Jessica Hu  
 Robert and Page Edmunds  
 Eskolta School Research and Design  
 Edward and Helen Ezrick  
 Samuel and Phyllis Feder  
 Andrew Feldman  
 Ferriday Fund Charitable Trust  
 John and Anita Fiorillo  
 Steve and Helen Freidus  
 Michael and Eileen Friedman  
 Peter Frishauf and Katharine Rice  
 Gallagher Benefit Services Inc.  
 James and Barbara Gerson  
 Gerson Family Foundation  
 The Malcolm Gibbs Foundation  
 Allan and Marilyn Glick  
 Maureen Golden and Richard Campbell  
 Dorian Goldman and Marvin Israelow  
 Google, Inc.  
 George and Antonia Grumbach  
 Bryant Gumbel and Hilary Quinlan  
 Ashley Gundersen  
 Bruce and Rosemary Harris  
 Hung Hing Off-Set Printing Co., Ltd.  
 Evan and Florence Janovic  
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 Miller Khoshkish Foundation  
 Lee and Patty Koenigsberg  
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 Jerome and Dorothy Kretchmer  
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 David Levy  
 Bobbi Lewis  
 Bennett and Rebecca Lindenbaum  
 Lincoln Amsterdam House, Inc  
 Elizabeth Lubetkin Lipton and Barry Lipton  
 Paola Lozano and Brooks Olbrys  
 LSC Communications  
 Penny Lukin  
 Dr. Barbara Marwell  
 Stuart Marwell  
 Joyce Menschel  
 Metzger-Price Fund, Inc.  
 Bob Miller  
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 Leo Model Foundation  
 Patricia Morrill and Sherwood Waldron  
 Tim Mulligan  
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 New York Bar Foundation

James and Jane O'Connor  
 Lily and Wade Owen  
 Paycom Payroll, LLC  
 The Pestcoe Family Foundation  
 Annie Pforzheimer  
 David Phillips and Ellen Zweig  
 James and Elizabeth Pickman  
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 Worzalla Publishing  
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 Benjamin and Theresa Yospe  
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 Jerome and Dolores Zuckerman Gewirtz Charitable Trust

## Who Funds Us

### Federal

US Department of Housing and Urban Development

### New York State

Department of Health (Child and Adult Care Food Program)  
 Department of Health (Senior Supportive Housing Services)  
 Division of Criminal Justice Services  
 Education Department  
 Judiciary Civil Legal Services  
 Office for the Aging  
 Office of Children and Family Services  
 Office of Mental Health

### New York City

Administration for Children's Services  
 Administration for Children's Services Child Care Voucher Program  
 Department for the Aging  
 Department of Education  
 Department of Health and Mental Hygiene  
 Department of Homeless Services  
 Department of Parks & Recreation  
 Department of Youth & Community Development  
 NYCHA Summer Evening Program  
 NYC Fund for Public Schools/  
 Department of Education  
 NYC Human Resources Administration

### Other

CAMBA  
 Citymeals on Wheels  
 Encore Community Services  
 NMIC  
 On Point for College

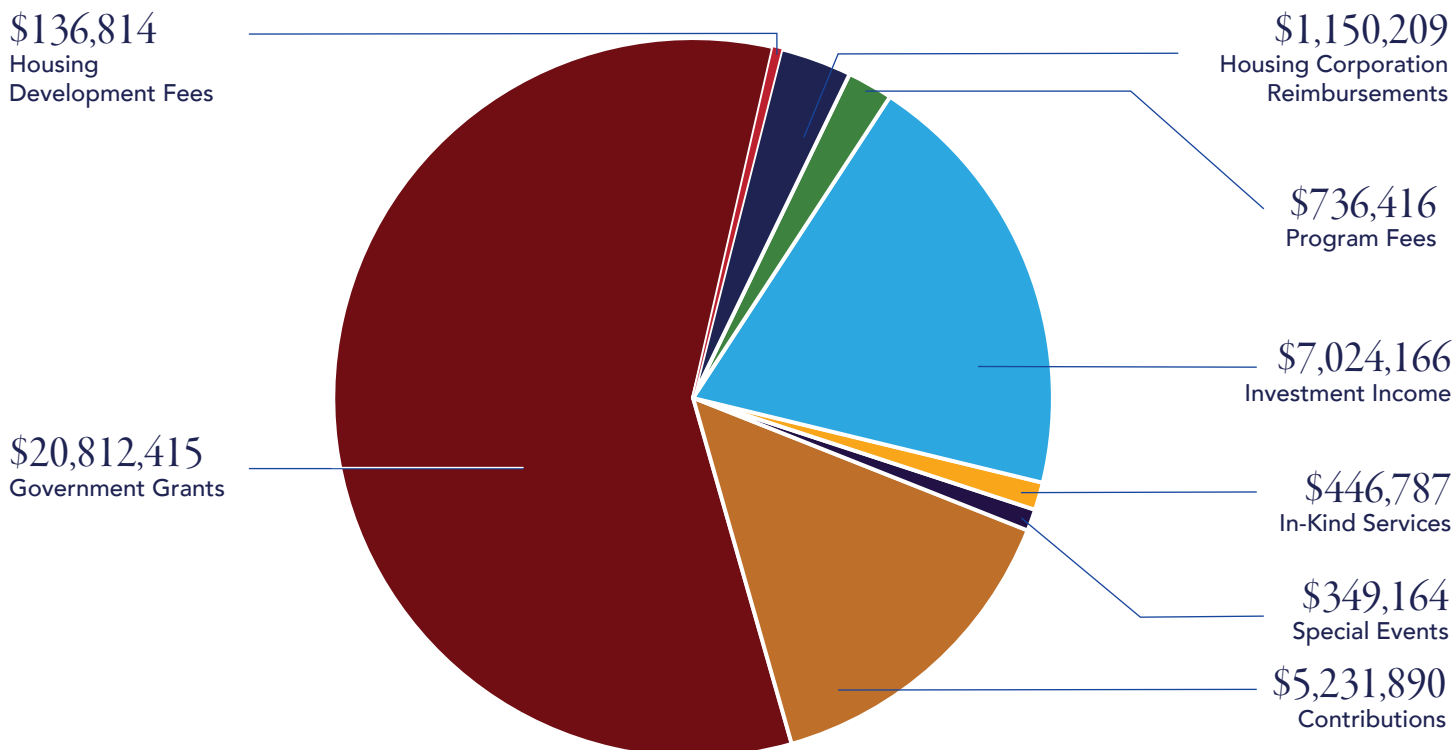
## We Thank All Our of Donors

Every contribution matters. Our donors of under \$1000 are highly valued but too numerous to count. Thank you for make a difference by giving to Goddard Riverside.

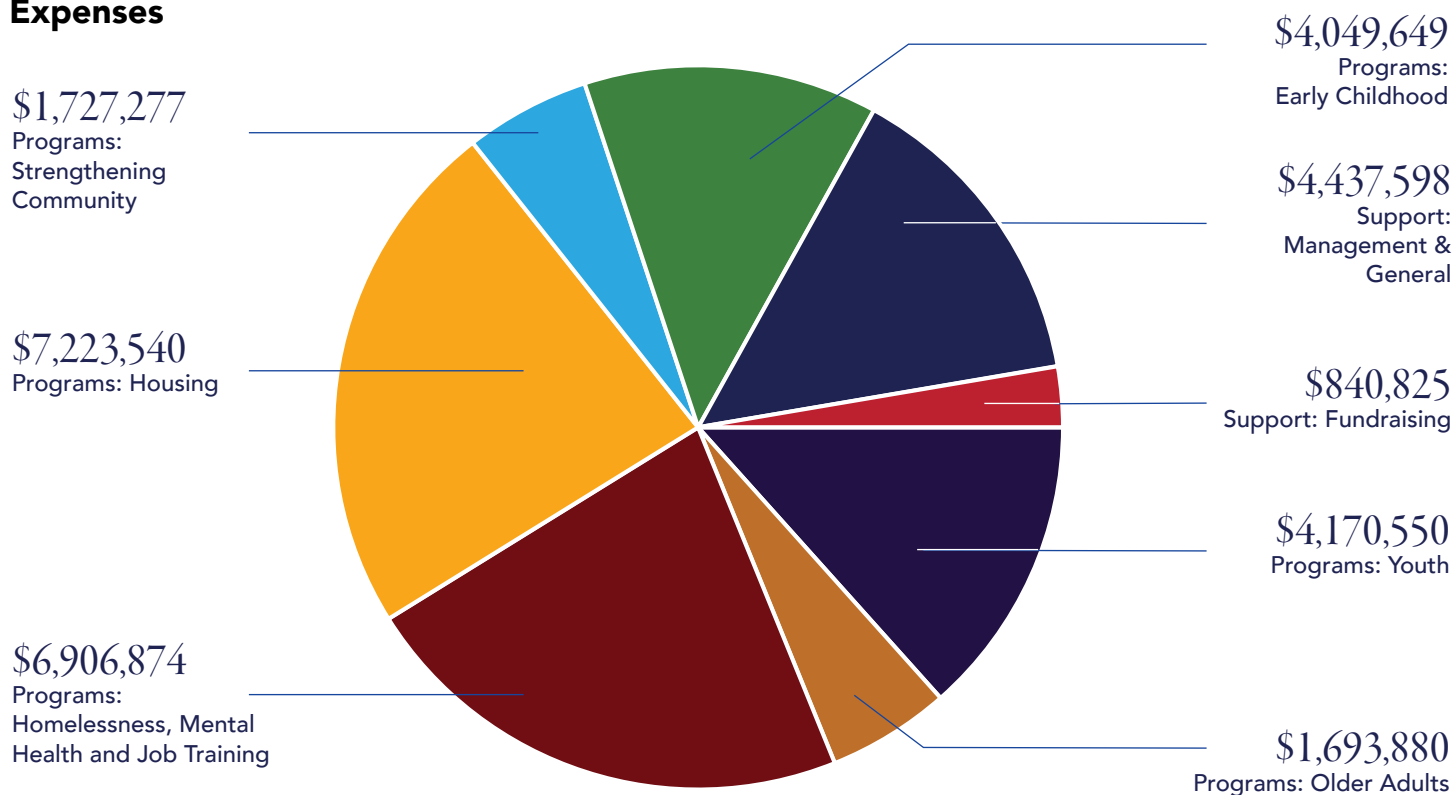


## Financials at a Glance

### Revenue



### Expenses





## Expenses at a Glance: Fiscal Year 2021 ending 6/30/21

<b>Revenue</b>	<b>\$35,887,862</b>
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Government Grants	\$20,812,415
Contributions	\$5,231,890
Special Events	\$349,164
In-Kind Services	\$446,787
Investment Income	\$7,024,166
Program Fees	\$736,417
Housing Corporation Reimbursements	\$1,150,209
Housing Development Fees	\$136,814

<b>Expenses</b>	<b>\$31,050,193</b>
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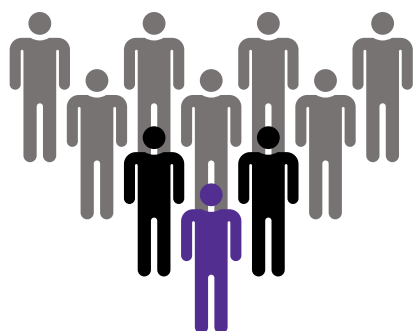
Programs: Youth	\$4,170,550
Programs: Older Adults	\$1,693,880
Programs: Homelessness, Mental Health and Job Training	\$6,906,874
Programs: Housing	\$7,223,540
Programs: Strengthening Community	\$1,727,277
Programs: Early Childhood	\$4,049,649
Support: Management & General	\$4,437,598
Support: Fundraising	\$840,825

<b>Total Assets</b>	<b>\$111,250,602</b>
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<b>Total Liabilities</b>	<b>\$11,864,532</b>
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<b>Total Net Assets</b>	<b>\$99,386,070</b>
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# Goddard by the Numbers



Together, Goddard & Isaacs Center served

# 25,000

Individuals



# 1,494

Families received case management at Goddard's Resource Center

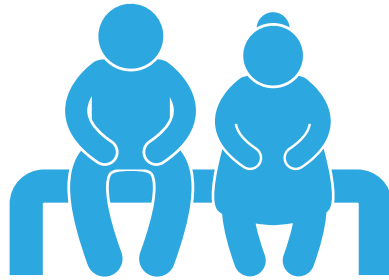


Goddard opened a new safe haven in Queens called The Baxter



132

Students were tutored one-on-one through the school year at Goddard's Star Learning Center



869

Seniors served at Goddard's older adult centers

71%

of TOPOP and Greenkeepers secured employment



Isaacs Center delivered 7 nutritious meals weekly to

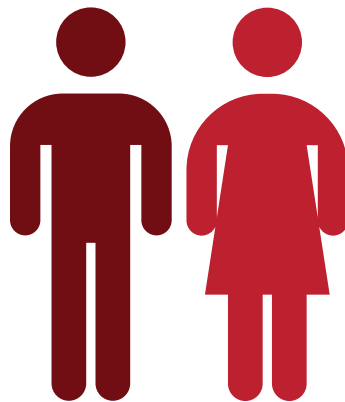
2,063

Seniors

Isaacs Center provided Education & Workforce Development support to

359

Young Adults



Together, Goddard & Isaacs Center served

1,002

school-aged youth through our Beacon educational programs



# Goddard Riverside

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593 Columbus Avenue • New York, NY 10024  
212-873-6600 • [www.goddard.org](http://www.goddard.org)