

YORK COLLEGE CHILD AND  
FAMILY CENTER, INC.

Financial Statements and  
Supplementary Information

June 30, 2023 and 2022

(With Independent Auditors' Report Thereon)

YORK COLLEGE CHILD AND FAMILY CENTER, INC.

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## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
York College Child and Family Center, Inc.:

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of York College Child and Family Center, Inc. (the Center) as of and for the years ended June 30, 2023 and 2022, and the related notes to financial statements, which collectively comprise the Center's financial statements as listed in the table of contents.

In our opinion, the financial statements present fairly, in all material respects, the net position of York College Child and Family Center, Inc. as of June 30, 2023 and 2022 and the changes in its net position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 audits.

## Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other

knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

EFPR Group, CPAs, PLLC

Williamsville, New York  
October 5, 2023

## YORK COLLEGE CHILD AND FAMILY CENTER, INC.

### Management's Discussion and Analysis

Years ended June 30, 2023 and 2022

The intent of management's discussion and analysis (MD&A) is to provide readers with a comprehensive overview of York College Child and Family Center, Inc.'s (the Center) net position as of June 30, 2023 and 2022, and changes in its net position for the years then ended. Since this MD&A is designed to focus on current activities, resulting changes, and currently known facts, it should be read in conjunction with the accompanying audited financial statements and related notes.

#### Financial Highlights

- The Center's net position decreased by \$155,639 or 26%.
- The Center's revenue decreased by \$216,089 or 15%.
- The Center's expenses increased by \$35,621 or 3%.

#### Financial Position

The Center's net position, the difference between assets and liabilities, is one way to measure the Center's financial health or financial position. Over time, increases and decreases in the Center's net position is one indicator of whether its financial health is improving.

#### Statements of Net Position

The following summarizes the Center's assets, liabilities and net position as of June 30, 2023 and 2022, under the accrual basis of accounting:

	<u>2023</u>	<u>2022</u>	<u>Dollar change</u>	<u>Percent change</u>
Assets:				
Cash and equivalents	\$ 185,122	314,624	(129,502)	(41%)
Accounts receivable and prepaid expenses	<u>259,576</u>	<u>311,812</u>	<u>(52,236)</u>	(17%)
Total assets	<u>444,698</u>	<u>626,436</u>	<u>(181,738)</u>	(29%)
Liabilities	<u>3,052</u>	<u>29,151</u>	<u>(26,099)</u>	(90%)
Unrestricted net position	\$ <u>441,646</u>	<u>597,285</u>	<u>(155,639)</u>	(26%)

At June 30, 2023, the Center's assets decreased by \$181,738 or 29%, compared to the previous year. The majority of this variance is due to a decrease of \$129,502 or 41% in cash and equivalents and in accounts receivable and prepaid expenses of \$52,236 or 17%. These differences are primarily due to timing differences in payments and receipts.

The Center's total current liabilities decreased by \$26,099 or 90%, compared to the previous year. This variance was attributable primarily to funds due to related entities for start-up funds that were given to facilitate the opening of the 3K program in fiscal year 2022.

**YORK COLLEGE CHILD AND FAMILY CENTER, INC.**

**Management’s Discussion and Analysis, Continued**

The following summarizes the Center’s assets, liabilities and net position as of June 30, 2022 and 2021, under the accrual basis of accounting:

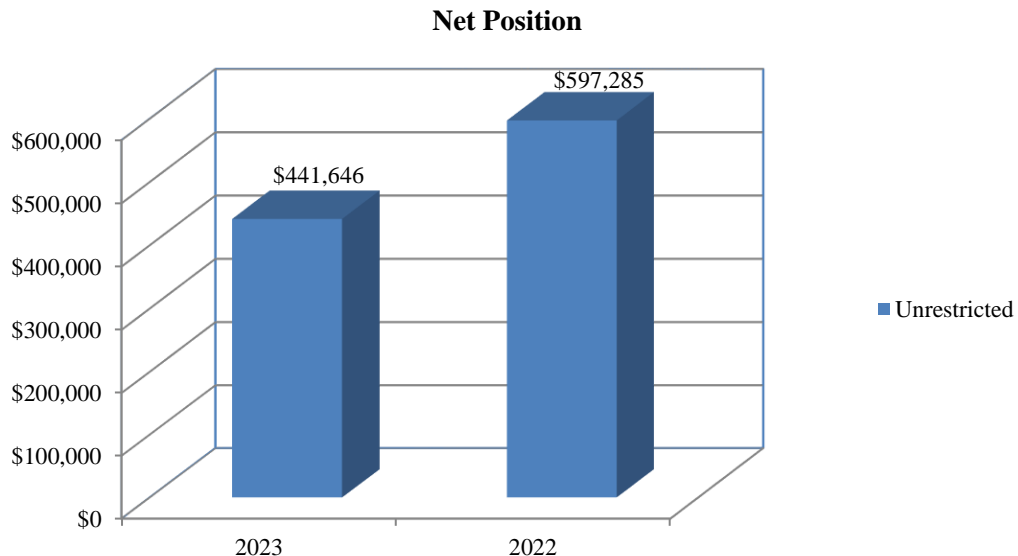
	<u>2022</u>	<u>2021</u>	<u>Dollar change</u>	<u>Percent change</u>
Assets:				
Cash and equivalents	\$ 314,624	301,705	12,919	4%
Accounts receivable and prepaid expenses	<u>311,812</u>	<u>202,740</u>	<u>109,072</u>	54%
Total assets	<u>626,436</u>	<u>504,445</u>	<u>121,991</u>	24%
Liabilities	<u>29,151</u>	<u>3,231</u>	<u>25,920</u>	802%
Unrestricted net position	\$ <u>597,285</u>	<u>501,214</u>	<u>96,071</u>	19%

At June 30, 2022, the Center’s assets increased by \$121,991 or 24%, compared to the previous year. The majority of this variance is due to an increase of \$109,072 in accounts receivable and prepaid expenses due to an increase in prepaid salary expense in the current year.

The Center’s total current liabilities increased by \$25,920 or 802%, compared to the previous year. This variance was attributable primarily to funds due to related entities for start-up funds that were given to facilitate the opening of the 3K program.

There were no other significant or unexpected changes in the Center’s assets and liabilities.

The following illustrates the Center’s net position at June 30, 2023 and 2022 by category:



YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Management's Discussion and Analysis, Continued

**Statements of Revenue, Expenses and Changes in Net Position**

The statements of revenue, expenses and changes in net position present the operating results of the Center, as well as nonoperating revenue and expenses, if any. The major components of revenue for the years ended June 30, 2023 and 2022 are as follows:

**Revenue**

	<u>2023</u>	<u>2022</u>	<u>Dollar change</u>	<u>Percent change</u>
Revenue:				
Donated space and services	\$ 511,294	526,171	(14,877)	(3%)
CUNY child care allocation	218,500	222,074	(3,574)	(2%)
York College Student Association allocation	42,531	49,650	(7,119)	(14%)
Tuition and fees	4,097	9,168	(5,071)	(55%)
NYC City Council Grant	-	28,168	(28,168)	(100%)
NYS Child Care Development and Block Grant	5,424	39,877	(34,453)	(86%)
Universal Pre-Kindergarten	384,016	403,159	(19,143)	(5%)
Contributions	57,300	161,800	(104,500)	(65%)
Other	<u>1,214</u>	<u>398</u>	<u>816</u>	205%
Total revenue	\$ <u>1,224,376</u>	<u>1,440,465</u>	<u>(216,089)</u>	(15%)

The Center's total revenue for the year ended June 30, 2023 amounted to \$1,224,376, a decrease of \$216,089 or 15%, compared to the previous year primarily due to a decrease in contributions of \$104,500 or 65%. There were additional decreases in donated space and services, NYC City Council Grant, NYS Child Care Development and Block Grant and Universal Pre-Kindergarten of \$14,877, 28,168, 34,453, and 19,143 respectively. Donated space and services decreased due to a decrease in market rates and staff changes, NYC City Council Grant was not received and the decrease in the NYS Child Care Development and Block Grant and Universal Pre-Kindergarten was primarily due to a decrease in enrollment.

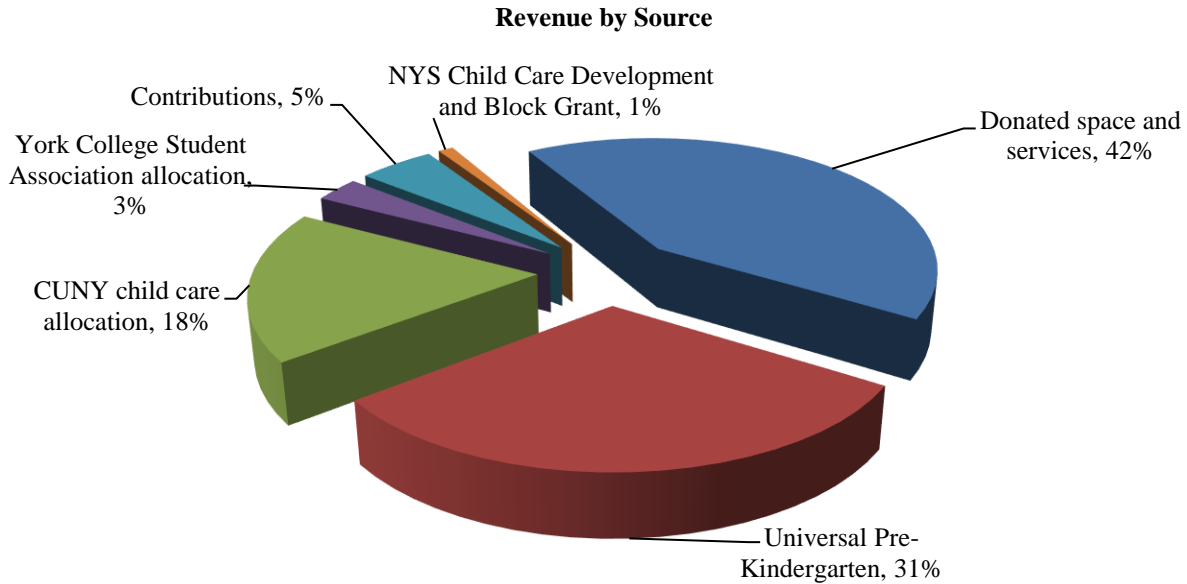
There were no other significant or unexpected changes in the Center's revenue.



YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Management’s Discussion and Analysis, Continued

The following illustrates the Center’s revenue, by source, for the year ended June 30, 2023:



The major components of revenue for the years ended June 30, 2022 and 2021 are as follows:

**Revenue**

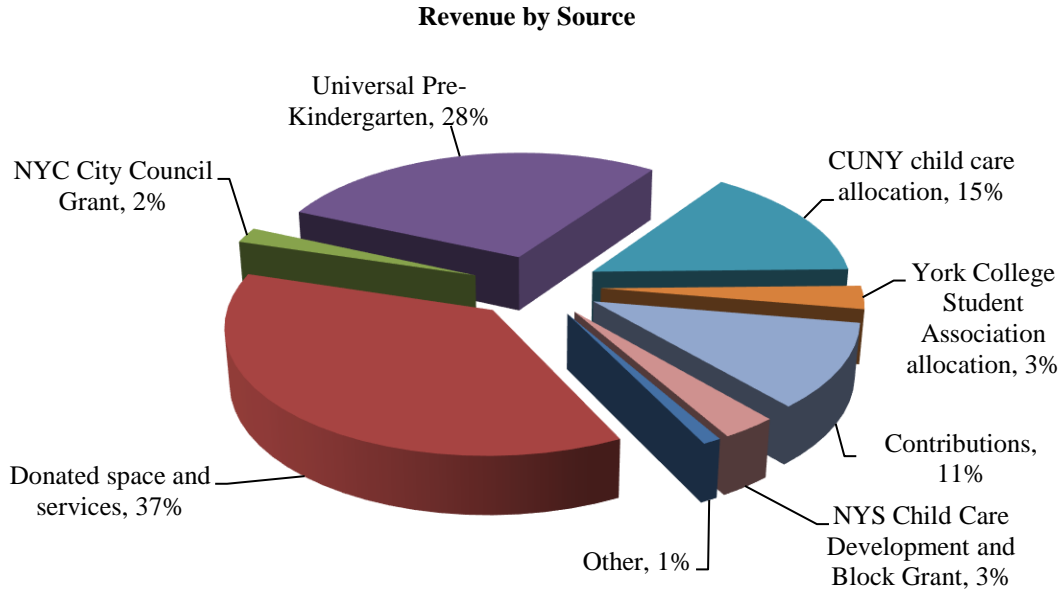
	<u>2022</u>	<u>2021</u>	<u>Dollar change</u>	<u>Percent change</u>
Revenue:				
Donated space and services	\$ 526,171	554,919	(28,748)	(5%)
CUNY child care allocation	222,074	157,896	64,178	41%
York College Student Association allocation	49,650	55,358	(5,708)	(10%)
Tuition and fees	9,168	-	9,168	100%
NYC City Council Grant	28,168	23,817	4,351	18%
NYS Child Care Development and Block Grant	39,877	53,020	(13,143)	(25%)
Universal Pre-Kindergarten	403,159	63,951	339,208	530%
Contributions	161,800	-	161,800	100%
Other	<u>398</u>	<u>826</u>	<u>(428)</u>	(52%)
Total revenue	\$ <u>1,440,465</u>	<u>909,787</u>	<u>530,678</u>	58%

The Center’s total revenue for the year ended June 30, 2022 amounted to \$1,440,465, an increase of \$530,678 or 58%, compared to the previous year. Universal Pre-Kindergarten increased by \$339,208 primarily due to the opening of the 3K program. There was an increase in CUNY child care allocation of \$64,178 or 41%, compared to the previous year due to COVID-19 restrictions loosening up. In addition, the Center received a one-time contribution from the Child Care Stabilization Grant of \$161,800 in the current year.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.  
Management's Discussion and Analysis, Continued

There were no other significant or unexpected changes in the Center's revenue.

The following illustrates the Center's revenue, by source, for the year ended June 30, 2022:



The major components of expenses for the years ended June 30, 2023 and 2022 are as follows:

**Expenses**

	<u>2023</u>	<u>2022</u>	<u>Dollar change</u>	<u>Percent change</u>
Expenses:				
Donated space and services	\$ 511,294	526,171	(14,877)	(3%)
Program services	756,386	762,512	(6,126)	(1%)
Supporting services	105,162	50,672	54,490	108%
Insurance	7,137	4,878	2,259	46%
Other	<u>36</u>	<u>161</u>	<u>(125)</u>	(78%)
Total expenses	\$ <u>1,380,015</u>	<u>1,344,394</u>	<u>35,621</u>	3%

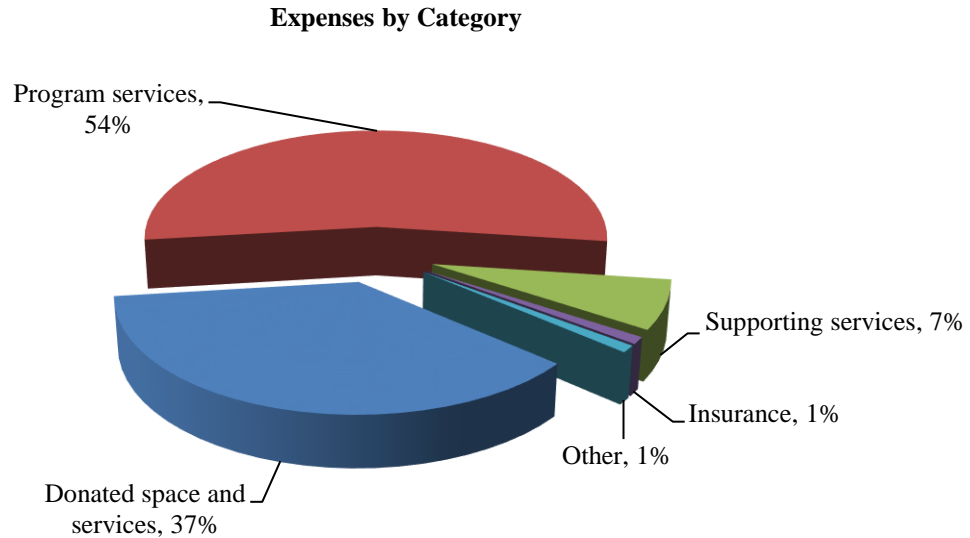
Total expenses for the year ended June 30, 2023 were \$1,380,015, an increase of \$35,621 or 3%, compared to the previous year. The major component of this variance was related to an increase in supporting services of \$54,490 or 108%. This was primarily due to an increase in the purchase of new supplies. This increase was offset by a decrease in donated space and service of \$14,877 or 3% due to a change in the market rate for space and changes in staff.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Management’s Discussion and Analysis, Continued

There were no other significant or unexpected changes in the Center’s expenses.

The following illustrates the Center’s expenses, by category, for the year ended June 30, 2023:



The major components of expenses for the years ended June 30, 2022 and 2021 are as follows:

**Expenses**

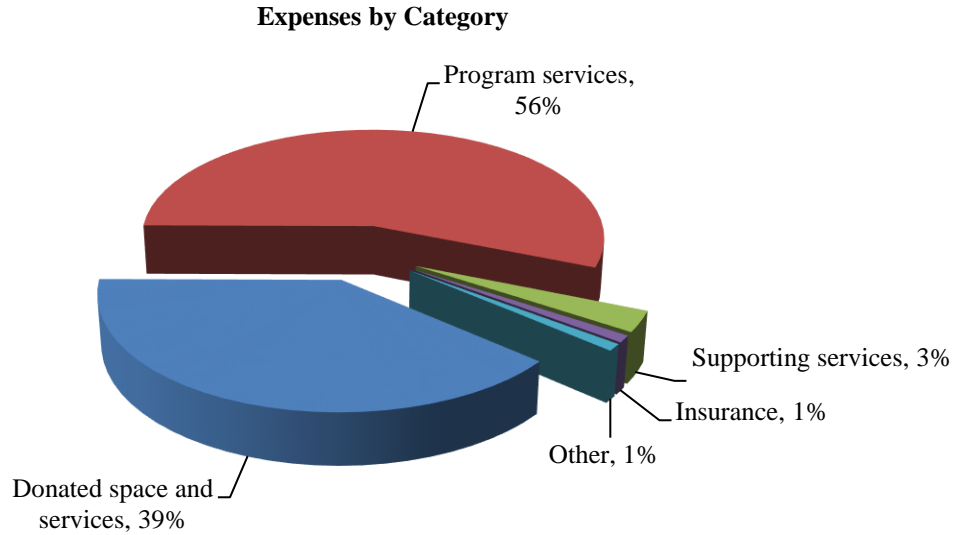
	<u>2022</u>	<u>2021</u>	<u>Dollar change</u>	<u>Percent change</u>
Expenses:				
Donated space and services	\$ 526,171	554,919	(28,748)	(5%)
Program services	762,512	306,972	455,540	148%
Supporting services	50,672	62,339	(11,667)	(19%)
Insurance	4,878	3,917	961	25%
Other	<u>161</u>	<u>1,256</u>	<u>(1,095)</u>	(87%)
Total expenses	\$ <u>1,344,394</u>	<u>929,403</u>	<u>414,991</u>	45%

Total expenses for the year ended June 30, 2022 were \$1,344,394, an increase of \$414,991 or 45%, compared to the previous year. The major components of this variance were related to an increase in program services of \$455,540 or 148%. This was primarily due to the introduction of the 3K program along with an increase in enrollment. This increase was offset by decreases in donated space and service and supporting services of \$28,748 or 5% and \$11,667 or 19%, respectively. Donated space and services decreased primarily due to changes in staff and supporting services decreased because the Center had a one-time purchase during fiscal year 2021 for equipment.

There were no other significant or unexpected changes in the Center’s expenses.

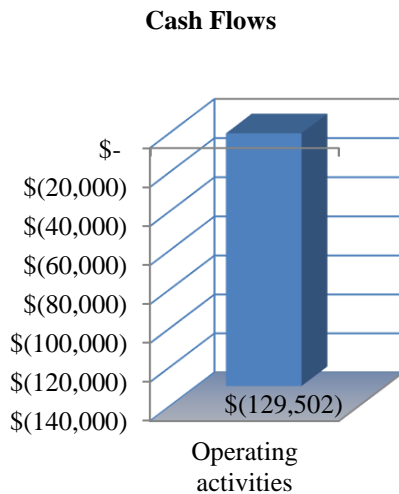
**YORK COLLEGE CHILD AND FAMILY CENTER, INC.**  
**Management's Discussion and Analysis, Continued**

The following illustrates the Center's expenses, by category, for the year ended June 30, 2022:



**Cash Flows**

The statement of cash flows provides information about cash receipts and cash payments during the year. This statement assists users to assess the Center's ability to generate net cash flows, meet its obligations as they come due, and its dependency on external financing. The following summarizes the Center's cash flows for the year ended June 30, 2023:



YORK COLLEGE CHILD AND FAMILY CENTER, INC.  
Management's Discussion and Analysis, Continued

**Economic Factors That May Affect the Future**

There are no known economic factors that may influence the future, with the exception of student enrollment, which directly relates to the amount of revenue earned, as well as related expenses incurred.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.  
 Statements of Net Position  
 June 30, 2023 and 2022

<u>Assets</u>	<u>2023</u>	<u>2022</u>
Current assets:		
Cash and equivalents (notes 2 and 3)	\$ 185,122	314,624
Accounts receivable	49,925	111,462
Prepaid expenses	<u>209,651</u>	<u>200,350</u>
Total assets	<u>444,698</u>	<u>626,436</u>
<u>Liabilities</u>		
Current liabilities - accounts payable and accrued expenses	<u>3,052</u>	<u>29,151</u>
<u>Net Position</u>		
Unrestricted	<u>\$ 441,646</u>	<u>597,285</u>

See accompanying notes to financial statements.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.  
 Statements of Revenue, Expenses and Changes in Net Position  
 Years ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating revenue:		
Donated space and services	\$ 511,294	526,171
CUNY child care allocation	218,500	222,074
York College Student Association allocation	42,531	49,650
Tuition and fees	4,097	9,168
NYC City Council Grant	-	28,168
NYS Child Care Development and Block Grant	5,424	39,877
Universal Pre-Kindergarten	384,016	403,159
Contributions	57,300	161,800
Other	<u>1,214</u>	<u>398</u>
Total operating revenue	<u>1,224,376</u>	<u>1,440,465</u>
Operating expenses:		
Donated space and services	511,294	526,171
Program services	756,386	762,512
Supporting services	105,162	50,672
Insurance	7,137	4,878
Other	<u>36</u>	<u>161</u>
Total operating services	<u>1,380,015</u>	<u>1,344,394</u>
Income (loss) from operations	(155,639)	96,071
Net position at beginning of year	<u>597,285</u>	<u>501,214</u>
Net position at end of year	<u>\$ 441,646</u>	<u>597,285</u>

See accompanying notes to financial statements.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.  
Statements of Cash Flows  
Years ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Cash receipts from:		
CUNY child care allocation	\$ 281,232	222,074
York College Student Association allocation	-	105,008
Tuition and fees	3,947	9,168
NYC City Council Grant	-	7,995
NYS Child Care Department and Block Grant	5,424	30,164
Universal Pre-Kindergarten	426,002	403,159
Contributions	57,300	161,800
Other	714	398
Cash payments to/for:		
Program services	(790,885)	(866,783)
Supporting services	(105,162)	(53,072)
Insurance and other	(8,074)	(6,992)
Net cash provided by (used in) operating activities	<u>(129,502)</u>	<u>12,919</u>
Cash and equivalents at beginning of year	<u>314,624</u>	<u>301,705</u>
Cash and equivalents at end of year	<u>\$ 185,122</u>	<u>314,624</u>
Reconciliation of income (loss) from operations to net cash provided by (used in) operating activities:		
Income (loss) from operations	(155,639)	96,071
Adjustments to reconcile loss from operations to net cash provided by (used in) operating activities - changes in:		
Accounts receivable	61,537	25,472
Prepaid expenses	(9,301)	(134,544)
Accounts payable and accrued expenses	(26,099)	25,920
Net cash provided by (used in) operating activities	<u>\$ (129,502)</u>	<u>12,919</u>

See accompanying notes to financial statements.



YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Notes to Financial Statements

June 30, 2023 and 2022

(1) Nature of Organization

The York College Child and Family Center, Inc. (the Center) was organized to operate within the bylaws, policies and regulations of the City University of New York (CUNY) and the policies, regulations and orders of York College (the College). The purpose of the Center is to provide an educational and development program for children of registered degree students at the College during times of regularly scheduled college classroom instruction in order that students with childcare responsibilities may pursue their educational programs at the College.

The Center was organized exclusively for charitable, educational and scientific purposes and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Although the Center is a separate and independent legal entity, it carries out operations, which are integrally related to CUNY and, therefore, is included as a part of CUNY's financial reporting entity.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The Center's accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) and applicable Governmental Accounting Standards Board (GASB) pronouncements.

For financial reporting purposes, the Center is considered a special-purpose entity engaged only in business-type activities. GASB defines business-type activities as activities financed, in whole or in part, by fees charged to external parties for goods or services. Accordingly, the accompanying financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with GAAP, as prescribed by GASB. For financial reporting purposes, the Center is also considered a discretely presented component unit of the CUNY, as defined by GASB.

(b) Net Position

The Center's resources are classified into the following net position categories:

Net investment in capital assets - Capital assets, net of accumulated depreciation and outstanding principal balances of debt, if any, attributable to the acquisition, construction, or improvement of those assets.

Restricted - non-expendable - Net position subject to externally imposed stipulations requiring the Center to maintain them in perpetuity.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(b) Net Position, Continued

Restricted - expendable - Net position whose use is subject to externally imposed stipulations that can be fulfilled by the actions of the Center or the passage of time.

Unrestricted - All other net position including net position designated by actions, if any, of the Center's Board of Directors.

At June 30, 2023 and 2022, the Center had only unrestricted net position.

(c) Cash and Equivalents

Cash and equivalents are comprised of highly liquid instruments with original maturities of 90 days or less.

(d) Accounts Receivable

Accounts receivable are charged to bad debt expense when they are determined to be uncollectible based upon a periodic review of the accounts by management. Accounting principles generally accepted in the United States of America require that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method.

(e) Revenue Recognition

Revenues are recognized in the period earned. The Center derives a portion of its revenue from fees billed to students whose children are provided day care services. The Center recognized revenue of \$218,500 and \$222,074 during the years ended June 30, 2023 and 2022, respectively, from CUNY for providing child day care services for children of students enrolled at the College. As of June 30, 2023 and 2022, \$49,925 and \$111,462, respectively, is included in accounts receivable in the accompanying statements of net position. For the years ended June 30, 2023 and 2022, the Center recognized revenue of \$42,531 and \$49,650, respectively, from allocations from the York College Student Association.

(f) Donated Space and Services

The Center operates on the campus of the College and utilizes office space and equipment, as well as personal services of certain college employees. The cost savings associated with such arrangements are recorded as donated space and services and are recognized as revenue and expenses in the accompanying financial statements based on the fair value of such services (note 6).

(g) Functional Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of revenue, expenses and changes in net position. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(h) Use of Estimates

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

(i) Subsequent Events

The Center has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

(j) Income Taxes

The Center is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code), therefore, no provision for income taxes is reflected in the financial statements. The Center has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The Center presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the Center has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the Center are subject to examination by taxing authorities.

(3) Cash and Equivalents

Custodial credit risk of deposits is the risk that the Center's deposits may not be returned in the event of a bank failure. At June 30, 2023 and 2022, the Center's cash and equivalents balance was below the federal threshold and therefore none of its cash and equivalents balance was exposed to custodial credit risk.

Cash and equivalents consist of the following at June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Operating account	\$ 46,467	51,740
Operating account - UPK	8,020	133,217
Money market	<u>130,635</u>	<u>129,667</u>
	<u>\$ 185,122</u>	<u>314,624</u>

YORK COLLEGE CHILD AND FAMILY CENTER, INC.

Notes to Financial Statements, Continued

(4) Child Care Program Grant

The Center's agreement with the Research Foundation of the City University of New York (the Research Foundation) provides for the Research Foundation to maintain custody of the Federal Child Care Development Grant and reimburse the Center for allowable costs incurred up to the amount of the grant received. As of June 30, 2023 and 2022, \$5,424 and \$39,877, respectively, was due from the Research Foundation related to this grant and this amount is included in accounts receivable in the accompanying statements of net position.

(5) Program Services

For the years ended June 30, 2023 and 2022, program services consisted of the following:

	<u>2023</u>	<u>2022</u>
Personnel services	\$ 725,354	735,986
Food and supplies	<u>31,032</u>	<u>26,526</u>
	\$ <u>756,386</u>	<u>762,512</u>

Salary and benefit payments for the Center's employees are paid by the Research Foundation and reimbursed by the Center. Personnel services expense for the years ended June 30, 2023 and 2022 includes \$47,553 and \$44,068, respectively, of administrative fees paid to the Research Foundation for these services.

(6) Donated Space and Services

The Center utilizes certain professional services and facilities provided by the College. The estimated fair values of professional services and facilities are included in the accompanying statements of revenue, expenses and changes in net position. Professional services and facilities for the years ended June 30, 2023 and 2022 amounted to the following:

	<u>2023</u>	<u>2022</u>
Professional services	\$ 182,446	176,107
Facilities	<u>328,848</u>	<u>350,064</u>
	\$ <u>511,294</u>	<u>526,171</u>

YORK COLLEGE CHILD AND FAMILY CENTER, INC.  
Notes to Financial Statements, Continued

(7) Accounting Standards Issued But Not Yet Implemented

GASB has issued the following pronouncements which will be implemented in the years required.  
The effects of the implementation of these pronouncements are not known at this time.

Statement No. 99 - Omnibus 2022. Effective for various periods through fiscal years beginning after June 15, 2023.

Statement No. 101 - Compensated Absences. Effective for fiscal years beginning after December 15, 2023.