

NONPROFIT NEW YORK, INC.

**Financial Statements
December 31, 2025 and 2024
(with Independent Auditor's
Report Thereon)**

Independent Auditor's Report

To the Board of Directors
Nonprofit New York, Inc.

Opinion

We have audited the accompanying financial statements of Nonprofit New York, Inc. (the "Organization"), which comprise the statements of financial position as of December 31, 2025 and 2024, 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 the Organization as of December 31, 2025 and 2024, and the results of its activities 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 the Organization and to meet our other ethical responsibilities in accordance with the relevant 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 Organization'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.

Condon O'neal McBinty & Donnelly LLP

March 23, 2026

NONPROFIT NEW YORK, INC.

**Statements of Financial Position
December 31, 2025 and 2024**

Assets

	<u>2025</u>	<u>2024</u>
Cash	\$ 377,893	\$ 369,074
Investments, at fair value	654,960	794,805
Accounts receivable	1,278	3,287
Grants and contributions receivable	94,621	34,888
Prepaid expenses	41,269	31,927
Property and equipment, net	6,040	9,549
Right-of-use asset – operating lease	<u>293,569</u>	<u>363,792</u>
Total assets	<u>\$ 1,469,630</u>	<u>\$ 1,607,322</u>

Liabilities and Net Assets

Liabilities

Accounts payable and accrued expenses	\$ 20,258	\$ 57,519
Deferred membership dues	187,362	178,389
Refundable advances	-	64,995
Operating lease liability	<u>621,607</u>	<u>777,265</u>
Total liabilities	<u>829,227</u>	<u>1,078,168</u>

Net assets

Without donor restrictions	304,346	387,418
With donor restrictions	<u>336,057</u>	<u>141,736</u>
Total net assets	<u>640,403</u>	<u>529,154</u>
Total liabilities and net assets	<u>\$ 1,469,630</u>	<u>\$ 1,607,322</u>

See notes to financial statements.

NONPROFIT NEW YORK, INC.
Statement of Activities
Year Ended December 31, 2025 and December 31, 2024

	<u>2025</u>			<u>2024</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>Operating Activities:</u>						
Revenue and support						
Grants and contributions	\$ 1,384,623	\$ 336,057	\$ 1,720,680	\$ 747,631	\$ 160,330	\$ 907,961
Contributed nonfinancial assets	657	-	657	49,935	-	49,935
Membership dues	467,867	-	467,867	423,481	-	423,481
Interest and dividends	23,481	-	23,481	32,762	-	32,762
Other	56,986	-	56,986	99,932	-	99,932
Conference	211,910	-	211,910	55,550	-	55,550
Net assets released from donor restrictions	<u>141,736</u>	<u>(141,736)</u>	<u>-</u>	<u>367,944</u>	<u>(367,944)</u>	<u>-</u>
Total revenue and support	<u>2,287,260</u>	<u>194,321</u>	<u>2,481,581</u>	<u>1,777,235</u>	<u>(207,614)</u>	<u>1,569,621</u>
Expenses						
Program services	<u>1,854,068</u>	<u>-</u>	<u>1,854,068</u>	<u>1,304,869</u>	<u>-</u>	<u>1,304,869</u>
Supporting activities						
Management and general	346,714	-	346,714	407,953	-	407,953
Fundraising	<u>206,225</u>	<u>-</u>	<u>206,225</u>	<u>178,887</u>	<u>-</u>	<u>178,887</u>
Total supporting services	<u>552,939</u>	<u>-</u>	<u>552,939</u>	<u>586,840</u>	<u>-</u>	<u>586,840</u>
Total expenses	<u>2,407,007</u>	<u>-</u>	<u>2,407,007</u>	<u>1,891,709</u>	<u>-</u>	<u>1,891,709</u>
Change in net assets from operations	(119,747)	194,321	74,574	(114,474)	(207,614)	(322,088)
<u>Non-operating Activities:</u>						
Net realized and unrealized gain on investments	<u>36,675</u>	<u>-</u>	<u>36,675</u>	<u>13,345</u>	<u>-</u>	<u>13,345</u>
Increase (decrease) in net assets	(83,072)	194,321	111,249	(101,129)	(207,614)	(308,743)
Net assets, beginning of year	<u>387,418</u>	<u>141,736</u>	<u>529,154</u>	<u>488,547</u>	<u>349,350</u>	<u>837,897</u>
Net assets, end of year	<u>\$ 304,346</u>	<u>\$ 336,057</u>	<u>\$ 640,403</u>	<u>\$ 387,418</u>	<u>\$ 141,736</u>	<u>\$ 529,154</u>

See notes to financial statements.

NONPROFIT NEW YORK, INC.

Statement of Functional Expenses
Year Ended December 31, 2025

	Program Services				Supporting Activities			Total	
	Member- Ship	Policy	Communi- cations	Capacity Building	Total Program Services	Management and General	Fund- raising		Total Supporting Services
Salaries	\$ 154,275	\$ 146,187	\$ 156,214	\$ 100,456	\$ 557,132	\$ 114,856	\$ 121,567	\$ 236,423	\$ 793,555
Benefits and taxes	46,136	43,408	46,440	30,433	166,417	34,150	36,139	70,289	236,706
Contracted services	132,016	30,677	2,110	64,556	229,359	152,144	21,231	173,375	402,734
Information technology	4,682	4,442	8,792	5,433	23,349	3,832	4,019	7,851	31,200
Occupancy and utilities	21,688	20,216	23,407	12,571	77,882	12,127	15,847	27,974	105,856
Training and travel	2,854	3,484	2,090	9,172	17,600	9,703	497	10,200	27,800
Printing, production, and postage	3,850	300	-	40,157	44,307	191	-	191	44,498
Office equipment and supplies	493	470	515	365	1,843	896	346	1,242	3,085
Dues and subscriptions	3,679	7,433	4,546	7,894	23,552	9,610	2,389	11,999	35,551
Services and events	13,032	8,546	-	652,472	674,050	3,426	-	3,426	677,476
Other	13,234	2,383	2,158	20,802	38,577	2,270	4,190	6,460	45,037
Depreciation and amortization	-	-	-	-	-	3,509	-	3,509	3,509
Total	\$ 395,939	\$ 267,546	\$ 246,272	\$ 944,311	\$1,854,068	\$ 346,714	\$ 206,225	\$ 552,939	\$2,407,007

See notes to financial statements.

NONPROFIT NEW YORK, INC.

Statement of Functional Expenses
Year Ended December 31, 2024

	Program Services				Supporting Activities				Total
	Member- Ship	Policy	Communi- cations	Capacity Building	Total Program Services	Management and General	Fund- raising	Total Supporting Services	
Salaries	\$ 188,933	\$ 196,643	\$ 161,202	\$ 160,839	\$ 707,617	\$ 156,449	\$ 118,693	\$ 275,142	\$ 982,759
Benefits and taxes	56,591	61,234	48,922	48,627	215,374	47,468	35,891	83,359	298,733
Contracted services	88,956	37,761	6,654	16,658	150,029	97,286	3,365	100,651	250,680
Information technology	5,875	6,333	6,658	4,084	22,950	8,601	2,844	11,445	34,395
Occupancy and utilities	21,102	19,640	18,599	17,874	77,215	16,245	12,351	28,596	105,811
Training and travel	108	3,335	-	4,092	7,535	5,813	-	5,813	13,348
Printing, production, and postage	-	-	-	-	-	497	-	497	497
Office equipment and supplies	442	472	388	469	1,771	1,706	253	1,959	3,730
Dues and subscriptions	3,833	11,405	2,733	5,019	22,990	11,486	2,021	13,507	36,497
Advertising	-	-	-	-	-	50,281	-	50,281	50,281
Services and events	3,386	5,405	-	57,111	65,902	2,259	1,651	3,910	69,812
Other	11,850	2,717	1,650	17,269	33,486	8,298	1,818	10,116	43,602
Depreciation and amortization	-	-	-	-	-	1,564	-	1,564	1,564
Total	\$ 381,076	\$ 344,945	\$ 246,806	\$ 332,042	\$1,304,869	\$ 407,953	\$ 178,887	\$ 586,840	\$1,891,709

See notes to financial statements.

NONPROFIT NEW YORK, INC.

**Statements of Cash Flows
Years Ended December 31, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Increase (decrease) in net assets	\$ 111,249	\$ (308,743)
Adjustments to reconcile increase (decrease) in net assets to net cash (used in) operating activities:		
Depreciation and amortization	3,509	1,564
Net realized and unrealized (gain) on investments	(36,675)	(13,345)
Operating lease amortization	70,223	64,780
(Increase) decrease in assets		
Accounts receivable	2,009	1,374
Grants and contributions receivable	(59,733)	215,112
Prepaid expenses	(9,342)	1,783
Increase (decrease) in liabilities		
Accounts payable and accrued expenses	(37,261)	38,558
Deferred membership dues	8,973	16,754
Refundable advances	(64,995)	64,995
Net change in lease liabilities	<u>(155,658)</u>	<u>(146,661)</u>
Net cash (used in) operating activities	<u>(167,701)</u>	<u>(63,829)</u>
Cash flows from investing activities		
Purchases of investments	(23,480)	(32,761)
Proceeds from investments	200,000	-
Purchases of property and equipment	<u>-</u>	<u>(7,000)</u>
Net cash provided by (used in) investing activities	<u>176,520</u>	<u>(39,761)</u>
Net increase (decrease) in cash	8,819	(103,590)
Cash, beginning of year	<u>369,074</u>	<u>472,664</u>
Cash, end of year	<u>\$ 377,893</u>	<u>\$ 369,074</u>

See notes to financial statements.

NONPROFIT NEW YORK, INC.**Notes to Financial Statements
December 31, 2025 and 2024****Note 1 – Organization**

Nonprofit New York, Inc. (“the Organization”) is a not-for-profit organization incorporated in 1984. Nonprofit New York champions and strengthens nonprofits through capacity building and advocacy to cultivate a unified, just, and powerful nonprofit sector. The Organization’s financial support sources are principally membership dues from New York nonprofit organizations and grants and contributions from foundations, corporations, and individuals.

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. It has been classified as a publicly supported organization as described in Code Section 509(a)(1) and 170(b)(1)(A)(vi). The Organization is also a nonprofit membership organization incorporated under the State of New York laws. Accordingly, the Organization is not subject to income taxes except to the extent it has taxable income from activities unrelated to its exempt purposes. The Organization recognizes the effect of income tax positions only if these tax positions are more likely than not to be sustained. No provision for income taxes was required for the years ending December 31, 2025 and 2024. The Organization’s tax returns for the 2020 fiscal year and forward are subject to the usual review by the appropriate authorities.

Note 2 – Summary of significant accounting policies

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The significant accounting policies are described below.

1. Basis of Presentation

The net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions are available for the general operations of the Organization and are not subject to donor-imposed restrictions.

The Organization’s governing board has the ability to designate a portion of net assets without donor restrictions for specific purposes. These designations are voluntary and may be changed or removed at the discretion of the board.

As of December 31, 2024, the Organization had board-designated net assets totaling \$717,454: \$650,000 as a reserve fund to be invested for growth with Board approval and \$67,454 as a special needs reserve fund to be available, with Board approval, for special projects and to help strengthen the infrastructure of the organization.

NONPROFIT NEW YORK, INC.**Notes to Financial Statements (continued)
December 31, 2025 and 2024****Note 2 – Summary of significant accounting policies (continued)**Net Assets Without Donor Restrictions (continued)

During the year ended December 31, 2025, the Board approved the release of \$717,454 of previously designated net assets (see note 6). The release was authorized due to changes in monthly fiscal oversight, no longer requiring Board designation for investment and to allow funds to be utilized for operations as needed.

Net Assets With Donor Restrictions

Net assets with donor restrictions include gifts of cash and other assets received with donor stipulations that limit the use of the donated assets. When a donor restriction expires through the passage of time or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from donor restrictions. Contributions that are received with donor restrictions that are spent within the same fiscal year are reported as contributions without donor restrictions. The Organization has no net assets in which the donor requires the corpus to be maintained permanently.

Revenues and gains and losses on investments and other assets and liabilities are reported as changes in net assets without donor restrictions unless limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without donor restrictions.

Operating and Non-Operating Activities

The statements of activities distinguish between operating and non-operating activities. Operating activities include all revenues and expenses that are an integral part of the Organization's programs and supporting activities. Non-operating activities include net realized and unrealized gain (loss) and capital gain (loss) on investments and other nonrecurring items, if any.

2. Cash equivalents

The Organization considers highly liquid investments with original maturities of 90 days or less to be cash equivalents. The Organization considers money market funds to be part of the investment portfolio.

NONPROFIT NEW YORK, INC.

**Notes to Financial Statements (continued)
December 31, 2025 and 2024**

Note 2 – Summary of significant accounting policies (continued)

3. *Grants and Contributions Receivable*

Contributions, including unconditional promises to give, are recognized initially at fair value as revenues in the year received or pledged. Contributions of assets other than cash are recorded at their estimated fair value at the date of donation.

Bequests are recorded as revenue when a legally binding obligation is recorded and when a fair value can reasonably be determined.

A contribution is conditional if the agreement includes both a barrier that must be overcome for the recipient to be entitled to the assets transferred and a right of return for the transferred assets or a right of release of the promisor's obligation to the transferred assets. Conditional contributions are recognized as revenue when the barriers on which they depend have been met. As of December 31, 2024, the Organization had conditional contributions for which barriers were not met totaling \$64,995. These conditions were satisfied during the year ended December 31, 2025, and the related amounts were recognized as support in the statement of activities during 2025.

Grants and contributions receivable are scheduled to be received as of December 31, 2025 and 2024 as follows:

	2025	2024
Less than one year	\$ 94,621	\$ 34,888

The Organization does not have an allowance for grants and contributions receivable that may not be collectible. This is based on management's experience, the aging of the receivables, subsequent receipts, and current economic conditions.

4. *Investment Policy and Objective*

Investments in money market and mutual funds are reported at fair value based upon quoted market prices. Realized and unrealized gains or losses are reported in the statements of activities as increases or decreases in net assets without donor restrictions.

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

NONPROFIT NEW YORK, INC.

Notes to Financial Statements (continued)
December 31, 2025 and 2024

Note 2 – Summary of significant accounting policies (continued)

Fair Value Measurements (continued)

The Organization’s primary investment objective is to maximize total return with minimal risk. Its goal is to preserve capital that is intended for the Organization's mission while generating cash flow to support current operations.

5. *Property and Equipment*

The Organization records property and equipment at cost. The Organization capitalizes expenditures above \$5,000 and that have a useful life greater than one year. Depreciation and amortization of property and equipment are provided on the straight-line method over the expected useful lives of the assets as follows:

Property and equipment	4 – 7 years
------------------------	-------------

6. *Recognition of Revenue*

Revenue from membership dues is recognized as revenue over the period to which the dues relate, which generally covers one year. Amounts collected in advance of such revenue recognition are deferred. Amounts received from conferences and meetings are recognized upon completion of such events.

At contract inception, the Organization assesses the services promised in the contracts with customers to identify the performance obligations in the arrangement. Generally, the contracts are considered to have a single performance obligation and are recognized over the duration of the membership period as service is performed, except for conferences and meetings that are recognized at a point-in-time, as described above. The transaction price is the contractually determined price based on internal pricing guidelines and discount agreements, if any.

Total revenue recognized over time and at a point in time was as follows for the years ended December 31, 2025 and December 31, 2024:

	<u>2025</u>	<u>2024</u>
Revenue recognized over time	\$ 467,867	\$ 423,481
Revenue recognized at a point in time	<u>268,896</u>	<u>155,482</u>
	<u>\$ 736,763</u>	<u>\$ 578,963</u>

NONPROFIT NEW YORK, INC.**Notes to Financial Statements (continued)
December 31, 2025 and 2024****Note 2 – Summary of significant accounting policies (continued)***7. Contributed nonfinancial assets*

Contributed non-financial assets are reflected in the financial statements at the estimated fair market value at the time of donation. Contributed non-financial assets recognized in the statement of activities totaled \$657 and \$49,935 for the years ended December 31, 2025 and December 31, 2024, respectively, and consist of advertising. Board members and other individuals volunteer their time and perform a variety of tasks that assist the Organization in carrying out its activities. These services do not meet the accounting standards to be recorded and have not been included in the financial statements.

8. Functional Expense Allocations

The costs of providing the various programs and other activities of the Organization have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs and supporting activities benefited. Such allocations are based on the amount of staff time spent on each activity.

9. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure 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.

10. Concentrations of Credit Risk

The Organization's financial instruments that are potentially exposed to concentrations of credit risk consist primarily of cash, investments and grants and contributions receivable. The Organization places its cash with what it believes to be quality financial institutions. The Organization's investments are exposed to various risks such as interest rate, market volatility, liquidity and credit. Due to the level of uncertainty related to the foregoing risks, it is reasonably possible that changes in these risks could materially affect the fair value of the investments reported in the statement of financial position at December 31, 2025 and 2024. The Organization's management monitors the collectability of grants and contributions receivable. Management believes no significant concentration of credit risk exists with respect to its cash, investments and grants and contributions receivable.

NONPROFIT NEW YORK, INC.

Notes to Financial Statements (continued)
December 31, 2025 and 2024

Note 3 – Investments

Investments held by the Organization, at fair value, as of December 31, 2025 and 2024 consisted of the following:

	Fair Value (Level 1)	
	2025	2024
Money market funds	\$ 280,167	\$ 467,334
<u>Mutual funds</u>		
Global equity fund	174,605	144,166
Inter-term corporate bond index fund	191,391	175,012
Short-term bond index fund	8,797	8,293
Total mutual funds	374,793	327,471
Total investments	\$ 654,960	\$ 794,805

A summary of net gain on investment transactions for the years ended December 31, 2025 and 2024 is as follows:

	2025	2024
Net realized and unrealized gain	\$ 36,675	\$ 13,345

Note 4 – Property and equipment, net

A summary of property and equipment, net is as follows as of December 31, 2025 and 2024:

	2025	2024
Property and equipment	\$ 33,357	\$ 33,357
Less: Accumulated depreciation and amortization	(27,317)	(23,808)
Total	\$ 6,040	\$ 9,549

Depreciation and amortization expense for the years ended December 31, 2025 and 2024 amounted to \$3,509 and \$1,564, respectively.

NONPROFIT NEW YORK, INC.

Notes to Financial Statements (continued)
December 31, 2025 and 2024

Note 5 – Deferred membership dues

Deferred membership dues consists of amounts collected in advance for membership as of December 31, 2025 and December 31, 2024.

The following table provides information about changes in the deferred membership dues revenue for the years ended December 31, 2025 and December 31, 2024:

	2025	2024
Unearned revenue, beginning of year	\$ 178,389	\$ 161,635
Revenue recognized that was included in unearned revenue at the beginning of the year	(178,389)	(161,635)
Increase in unearned revenue due to cash received during the year	187,362	178,389
Unearned revenue, end of year	\$ 187,362	\$ 178,389

Note 6 – Net assets without donor restrictions

Net assets without donor restrictions as of December 31, 2025 and 2024 are classified as follows:

	Balance at December 31, 2024	Additions	Net Assets Released from Restrictions	Balance at December 31, 2025
Board designated				
Reserve fund	\$ 650,000	\$ -	\$ (650,000)	\$ -
Special needs reserve fund	67,454	-	(67,454)	-
Undesignated	(330,036)	634,382	-	304,346
Total net assets with donor restrictions	\$ 387,418	\$ 634,382	\$ (717,454)	\$ 304,346

During the year ended December 31, 2025, the Board approved the release of \$717,454 of previously designated net assets. The release was authorized due to changes in monthly fiscal oversight, no longer requiring Board designation for investment and to allow funds to be utilized for operations as needed. The additions to the undesignated fund represent the release of the reserve fund and special needs reserve fund, net of the decrease in net assets without donor restrictions on the statement of activities of \$(83,072).

NONPROFIT NEW YORK, INC.

**Notes to Financial Statements (continued)
December 31, 2025 and 2024**

Note 7 – Net assets with donor restrictions

Net assets with donor restrictions are available to satisfy the following programs or time restrictions:

Programs	Balance at December 31, <u>2024</u>	<u>Additions</u>	Net Assets Released from <u>Restrictions</u>	Balance at December 31, <u>2025</u>
Membership services	\$ 43,237	\$ -	\$ (43,237)	\$ -
Policy	13,081	-	(13,081)	-
Capacity building	85,418	257,057	(85,418)	257,057
Time-restricted	<u>-</u>	<u>79,000</u>	<u>-</u>	<u>79,000</u>
Total net assets with donor restrictions	<u>\$ 141,736</u>	<u>\$ 336,057</u>	<u>\$ (141,736)</u>	<u>\$ 336,057</u>

Note 8 – Conference

In 2025, the Organization expanded its annual conference to triple its 2024 capacity. The Annual Conference represents a significant programmatic activity and serves as a forum for advancing the Organization’s mission through education, collaboration, and dissemination of research. In 2025, the conference was attended by 908 individuals from nonprofit, for-profit, government, academia and philanthropy organizations. Attendees participated in 32 continuing professional education sessions and benefitted from an exhibit hall featuring 16 industry vendors and partners. Conference-related revenues consist primarily of registration fees, sponsorships, and exhibitor booth rentals.

Note 9 – Commitments

Office lease agreements

On October 2, 2018, the Organization executed a lease for office space at 320 East 43rd Street, 3rd Floor, New York, NY 10017. The lease commenced on June 28, 2019 (“Commencement Date”). The term of the new lease is 10 years from the Commencement Date, with two 5-year rights of renewal.

NONPROFIT NEW YORK, INC.**Notes to Financial Statements (continued)
December 31, 2025 and 2024****Note 9 – Commitments (continued)****Office lease agreements (continued)**

The fixed rent for the period from the commencement date through March 31, 2021 would be the lesser of \$304,150 or the maximum rental which the landlord may be permitted by law to charge without affecting the landlord's real estate property tax exemption. Effective April 1, 2021, through each April thereafter, during the term of the lease, the rent would be increased by an amount equal to the Organization's proportionate share of the landlord's operating costs and amortization of the building renovations assets related to the Organization's space, provided that in no event will the increase be greater than 2% per annum for the first 10 years; 3% per annum for each of the two renewal terms; or the maximum rent permitted to be charged without affecting the landlord's real estate property tax exemption.

Effective December 11, 2020, the Organization executed an amended and restated first amendment to the original lease reflecting an agreement to defer rent of the current office space for the period commencing July 1, 2020 through and including June 30, 2021. It further agreed that the rent will be abated from the period commencing on July 1, 2021 and ending on June 30, 2022.

Effective March 29, 2023, the Organization executed an amended and restated second amendment to the lease. The second amendment reflects an agreement to relieve the Organization's obligation to pay the deferred rent due under the first amendment and establishes a new annual fixed rent amount commencing on April 1, 2024. The annual fixed rent in the first year of the lease is \$175,000 and increases by 2% on April 1st of each year through lease expiration date. The Organization also has an option to renew the lease for two additional five years periods. The renewal periods are not reflected as an operating lease liability as of December 31, 2025 and December 31, 2024.

The reduction in the amount of the rental payments due was accounted for as a lease modification as the leased asset and term of the lease was unchanged. The modification resulted in a remeasurement of the lease liability, reducing the lease liability and right-of-use asset by \$1,255,285.

Rental expenses for the years ended December 31, 2025 and 2024 were \$95,743, respectively. Rental expenses are included in occupancy and utilities expense on the statement of functional expenses.

NONPROFIT NEW YORK, INC.

**Notes to Financial Statements (continued)
December 31, 2025 and 2024**

Note 9 – Commitments (continued)

Office lease agreements (continued)

The following are the future remaining payments on the lease as of December 31, 2025:

<u>Year</u>	<u>Amount</u>
2026	\$ 184,801
2027	188,497
2028	192,267
2029	<u>97,573</u>
Total	<u>663,138</u>
Less: present value discount	<u>(41,531)</u>
Total operating lease liability	<u>\$ 621,607</u>

Weighted-average information as of December 31:

	<u>2025</u>	<u>2024</u>
Weighted-average remaining leases in years:		
Operating leases	4.0 years	5.0 years
Weighted-average interest rate:		
Operating leases	3.611%	3.611%

Note 10 – Retirement plan

The Organization uses a registered professional employer organization (“PEO”) for payroll management. The Organization established a retirement plan through the PEO. The Organization contributed \$39,577 and \$50,345 to the plan for the years ended December 31, 2025 and 2024, respectively.

NONPROFIT NEW YORK, INC.

Notes to Financial Statements (continued)
December 31, 2025 and 2024

Note 11 – Liquidity and availability of resources (continued)

The Organization regularly monitors the liquidity required to meet its operating needs and other financial commitments while also striving to maximize the investment of its available funds. The Organization invests available cash needed for its general expenditures, liabilities, and other obligations in short-term investments, specifically money market funds and money market mutual funds.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities of providing services to be general expenditures. Financial assets available for general expenditures available within one year from December 31, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Cash	\$ 377,893	\$ 369,074
Investments, at fair value	654,960	794,805
Accounts receivable	1,278	3,287
Grants and contributions receivable due in one year	<u>94,621</u>	<u>34,888</u>
Sub-total	1,128,752	1,202,054
Less: board designated funds	<u>-</u>	<u>(717,454)</u>
Financial assets available for general expenditures within one year	<u>\$1,128,752</u>	<u>\$ 484,600</u>

Note 12 – Subsequent events

The Organization has evaluated events and transactions for potential recognition or disclosure subsequent to December 31, 2025 through March 23, 2026, which is the date the financial statements were available to be issued.