

Form **990**

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2021 calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>GRAND STREET SETTLEMENT, INC.</b> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>80 PITT STREET</b> City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10002</b> <b>F</b> Name and address of principal officer: <b>ROBERT CORDERO</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number <b>13-5562230</b> <b>E</b> Telephone number <b>212-674-1740</b> <b>G</b> Gross receipts \$ <b>44,472,981.</b> <b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>WWW.GRANDSETTLEMENT.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>1916</b> <b>M</b> State of legal domicile: <b>NY</b>

**Part I Summary**

	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>SEE SCHEDULE O</b>		
Activities & Governance	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) .....	<b>3</b>	29
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) .....	<b>4</b>	29
	<b>5</b> Total number of individuals employed in calendar year 2021 (Part V, line 2a) .....	<b>5</b>	700
	<b>6</b> Total number of volunteers (estimate if necessary) .....	<b>6</b>	300
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12 .....	<b>7a</b>	0.
	<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 .....	<b>7b</b>	0.
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h) .....	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g) .....	31,510,450.	42,163,257.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	2,000.	15,697.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....	440,371.	538,923.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	58,024.	68,594.
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....	32,010,845.	42,786,471.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....	119,261.	0.
Expenses	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....	0.	0.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....	18,678,564.	20,745,250.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>807,359.</b>	2,500.	6,500.
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....	10,239,539.	12,708,221.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....	29,039,864.	33,459,971.
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....	2,970,981.	9,326,500.
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16) .....	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26) .....	24,798,623.	36,114,808.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....	7,806,337.	12,477,289.
		16,992,286.	23,637,519.

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>ROBERT CORDERO, EXECUTIVE DIRECTOR</b> Type or print name and title	Date
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>EVA MRUK</b>	Preparer's signature <b>EVA MRUK</b>
	Date <b>05/12/23</b>	Check if self-employed <input type="checkbox"/> PTIN <b>P00543254</b>
	Firm's name ▶ <b>PKF O'CONNOR DAVIES ADVISORY, LLC</b>	Firm's EIN ▶ <b>87-3231666</b>
	Firm's address ▶ <b>500 MAMARONECK AVENUE, SUITE 301 HARRISON, NY 10528-1633</b>	Phone no. <b>914-381-8900</b>

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 16,468,828. including grants of \$ 0. ) (Revenue \$ 0. )

SEE SCHEDULE O - EARLY CHILDHOOD SERVICES

4b (Code: ) (Expenses \$ 9,633,674. including grants of \$ 0. ) (Revenue \$ 15,697. )

SEE SCHEDULE O - YOUTH AND COMMUNITY DEVELOPMENT SERVICES

4c (Code: ) (Expenses \$ 1,606,044. including grants of \$ 0. ) (Revenue \$ 0. )

SEE SCHEDULE O - SENIOR SERVICES

4d Other program services (Describe on Schedule O.)

(Expenses \$ 332,577. including grants of \$ 0. ) (Revenue \$ 0. )

4e Total program service expenses 28,041,123.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	X	
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	X	

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....		

**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		700
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
<b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
	10a		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
	10b		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders		
	11a		
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	11b		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
	12b		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state?		
<b>Note:</b> See the instructions for additional information the organization must report on Schedule O.			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
	13b		
<b>c</b>	Enter the amount of reserves on hand		
	13c		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X
If "Yes," see the instructions and file Form 4720, Schedule N.			
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		X
If "Yes," complete Form 4720, Schedule O.			
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		
If "Yes," complete Form 6069.			

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	<b>1a</b> 29		
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent		
	<b>1b</b> 29		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	X	
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?		X
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body?	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body?	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		X
<b>b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b>	The organization's CEO, Executive Director, or top management official	X	
<b>b</b>	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.	X	
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **▶ NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **▶**  
**NAIMA CHISOLM - 212-674-1740**  
**80 PITT STREET, NEW YORK, NY 10002**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT CORDERO EXECUTIVE DIRECTOR	31.50 3.50			X				320,775.	0.	68,904.
(2) WILLING CHIN DEPUTY EXECUTIVE DIRECTOR	35.00 0.00				X			194,908.	0.	37,669.
(3) CLOVIS THORN MANAGING DIRECTOR OF DEVELOPMENT	35.00 0.00					X		191,997.	0.	35,125.
(4) THANH H. BUI MANAGING DIRECTOR OF YOUTH SERVICES	31.50 3.50					X		169,080.	0.	32,971.
(5) ELSA PEREIRA MANAGING DIRECTOR OF OPERATIONS	35.00 0.00					X		165,560.	0.	33,954.
(6) MARIA C DEJESUS MANAGING DIRECTOR OF HUMAN RESOURCES	35.00 0.00					X		143,653.	0.	18,589.
(7) AYANA REEFE HEAD START/EARLY HEAD START DIRECTOR	35.00 0.00					X		128,871.	0.	30,813.
(8) SYLVIA M. MONTERO CHAIR	2.00 0.10	X		X				0.	0.	0.
(9) RALPH W. ROSE PRESIDENT	10.00 0.00	X		X				0.	0.	0.
(10) ALBERTO JIMENEZ SECRETARY	1.00 0.00	X		X				0.	0.	0.
(11) DAVID M. LEE TREASURER	1.00 0.10	X		X				0.	0.	0.
(12) ADAM ANGELOWICZ DIRECTOR	1.00 0.00	X						0.	0.	0.
(13) ALAN JAY BRAZIL DIRECTOR	2.00 0.00	X						0.	0.	0.
(14) DIANA R. BREEN DIRECTOR	1.00 0.00	X						0.	0.	0.
(15) ANDREW G. CELLI, JR. DIRECTOR	1.00 0.20	X						0.	0.	0.
(16) BRETT DEARING DIRECTOR	1.00 0.00	X						0.	0.	0.
(17) STEPHEN DEDYO DIRECTOR	1.00 0.00	X						0.	0.	0.

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ALEXANDER GARDNER DIRECTOR	1.00 0.00	X						0.	0.	0.
(19) SCOTT GEWIRTZ DIRECTOR	1.00 0.00	X						0.	0.	0.
(20) TRACIE F. GOLDING-GERSON DIRECTOR	1.00 0.00	X						0.	0.	0.
(21) BRIAN GOMEZ DIRECTOR	1.00 0.00	X						0.	0.	0.
(22) TAMEKA GREEN DIRECTOR	1.00 0.00	X						0.	0.	0.
(23) JAMAL HALEPOTA DIRECTOR	1.00 0.00	X						0.	0.	0.
(24) WILLIAM HUBBARD DIRECTOR	1.00 0.10	X						0.	0.	0.
(25) TAMARA HUBINSKY DIRECTOR	1.00 0.00	X						0.	0.	0.
(26) BRYAN KOPLIN DIRECTOR	1.00 0.10	X						0.	0.	0.
<b>1b Subtotal</b>								1,314,844.	0.	258,025.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								1,314,844.	0.	258,025.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **11**

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
BTQ FINANCIAL, 80 BROAD STREET, 15TH FLOOR, NEW YORK, NY 10004	FINANCIAL SERVICES	993,861.
CONSTRUCTOMICS, LLC, 40 BROAD STREET, 4TH FLOOR, NEW YORK, NY 10004	CONSTRUCTION SERVICES	636,571.
LITTLE BELL CHILDCARE CORP 629 51ST STREET, BROOKLYN, NY 11220	DAY CARE SERVICES	536,680.
G & T CHILDCARE CORP 775 50TH STREET, BROOKLYN, NY 11220	DAY CARE SERVICES	428,564.
KREATIVE KARE DAY CARE CENTER, INC. 292 PALMETTO STREET, BROOKLYN, NY 11237	DAY CARE SERVICES	311,493.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **11**

SEE PART VII, SECTION A CONTINUATION SHEETS





**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>	504,554.				
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>	274,812.				
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	38,662,194.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	2,721,697.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 40,506.				
	<b>h Total.</b> Add lines 1a-1f			42,163,257.			
	Program Service Revenue	<b>2 a</b> PARTICIPANTS INCOME	Business Code	624100	8,253.	8,253.	
<b>b</b> PARENT FEES			624100	7,444.	7,444.		
<b>c</b>							
<b>d</b>							
<b>e</b>							
<b>f</b> All other program service revenue							
<b>g Total.</b> Add lines 2a-2f				15,697.			
Other Revenue		<b>3</b> Investment income (including dividends, interest, and other similar amounts)			105,043.		105,043.
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	(i) Real	36,000.				
		(ii) Personal					
		<b>6b</b> Less: rental expenses	36,000.				
	<b>6c</b> Rental income or (loss)	0.					
	<b>d</b> Net rental income or (loss)						
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities	1,866,920.	9,000.			
		(ii) Other					
		<b>7b</b> Less: cost or other basis and sales expenses	1,437,851.	4,189.			
	<b>7c</b> Gain or (loss)	429,069.	4,811.				
	<b>d</b> Net gain or (loss)			433,880.		433,880.	
	<b>8 a</b> Gross income from fundraising events (not including \$ 274,812. of contributions reported on line 1c). See Part IV, line 18		57,305.				
		<b>8b</b> Less: direct expenses	208,470.				
<b>c</b> Net income or (loss) from fundraising events				-151,165.		-151,165.	
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19		13,080.					
	<b>9b</b> Less: direct expenses	0.					
	<b>c</b> Net income or (loss) from gaming activities			13,080.		13,080.	
<b>10 a</b> Gross sales of inventory, less returns and allowances							
	<b>10b</b> Less: cost of goods sold						
	<b>c</b> Net income or (loss) from sales of inventory						
Miscellaneous Revenue	<b>11 a</b> MISCELLANEOUS INCOME	Business Code	900099	111,006.		111,006.	
	<b>b</b> LOAN FORGIVENESS		900099	80,000.		80,000.	
	<b>c</b> REFUNDS		900099	15,673.		15,673.	
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d			206,679.			
<b>12 Total revenue.</b> See instructions			42,786,471.	15,697.	0.	607,517.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX  X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	621,989.	561,050.	42,041.	18,898.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	15,801,093.	14,247,234.	1,075,687.	478,172.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	466,629.	420,910.	31,541.	14,178.
<b>9</b> Other employee benefits .....	2,479,578.	2,237,879.	166,747.	74,952.
<b>10</b> Payroll taxes .....	1,375,961.	1,241,151.	93,004.	41,806.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	55,759.	3,751.	52,008.	
<b>c</b> Accounting .....	1,017,202.	68,428.	948,774.	
<b>d</b> Lobbying .....	88,797.	88,797.		
<b>e</b> Professional fundraising services. See Part IV, line 17	6,500.			6,500.
<b>f</b> Investment management fees .....	64,381.		64,381.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	4,026,864.	3,444,479.	458,934.	123,451.
<b>12</b> Advertising and promotion .....	182.	12.	170.	
<b>13</b> Office expenses .....	2,745,077.	2,425,688.	277,927.	41,462.
<b>14</b> Information technology .....	584,877.	182,092.	397,460.	5,325.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	806,356.	679,603.	125,861.	892.
<b>17</b> Travel .....	122,029.	106,972.	15,057.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	332,431.	321,903.	10,028.	500.
<b>20</b> Interest .....	12,542.		12,542.	
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	320,962.		320,962.	
<b>23</b> Insurance .....	467,399.	25,027.	442,372.	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> <b>FOOD</b> .....	815,511.	813,505.	1,959.	47.
<b>b</b> <b>PARENT AND PARTICIPANT</b> .....	507,721.	507,066.	199.	456.
<b>c</b> <b>REPAIRS AND MAINTENANCE</b> .....	302,360.	291,427.	10,933.	
<b>d</b> <b>CLASSROOM</b> .....	162,665.	162,665.		
<b>e</b> All other expenses .....	275,106.	211,484.	62,902.	720.
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e	33,459,971.	28,041,123.	4,611,489.	807,359.
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	770,896.	<b>1</b>	1,844,658.
	<b>2</b> Savings and temporary cash investments .....	7,337.	<b>2</b>	51,447.
	<b>3</b> Pledges and grants receivable, net .....	10,202,143.	<b>3</b>	16,942,386.
	<b>4</b> Accounts receivable, net .....		<b>4</b>	
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	161,485.	<b>9</b>	174,271.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 13,553,719.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 2,142,834.	<b>10c</b>	11,410,885.
	<b>11</b> Investments - publicly traded securities .....	8,284,283.	<b>11</b>	5,632,271.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	106,434.	<b>15</b>	58,890.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	24,798,623.	<b>16</b>	36,114,808.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	2,241,519.	<b>17</b>	3,924,310.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	61,444.	<b>19</b>	54,909.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	650,000.	<b>23</b>	1,260,000.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....	1,092,405.	<b>24</b>	2,268,515.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	3,760,969.	<b>25</b>	4,969,555.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	7,806,337.	<b>26</b>	12,477,289.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	9,795,257.	<b>27</b>	17,754,258.
	<b>28</b> Net assets with donor restrictions .....	7,197,029.	<b>28</b>	5,883,261.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	16,992,286.	<b>32</b>	23,637,519.
<b>33</b> Total liabilities and net assets/fund balances .....	24,798,623.	<b>33</b>	36,114,808.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	42,786,471.
2	Total expenses (must equal Part IX, column (A), line 25)	2	33,459,971.
3	Revenue less expenses. Subtract line 2 from line 1	3	9,326,500.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	16,992,286.
5	Net unrealized gains (losses) on investments	5	-1,361,206.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-1,320,061.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	23,637,519.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

<b>Name of the organization</b> <b>GRAND STREET SETTLEMENT, INC.</b>	<b>Employer identification number</b> <b>13-5562230</b>
---	--

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations .....
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	20954131.	22993935.	26942967.	31395716.	42163257.	144450006
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....	1282952.	1282952.	2672707.	2537074.	2152079.	9927764.
<b>4 Total.</b> Add lines 1 through 3 .....	22237083.	24276887.	29615674.	33932790.	44315336.	154377770
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						154377770

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4 .....	22237083.	24276887.	29615674.	33932790.	44315336.	154377770
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	158,855.	146,137.	141,071.	119,855.	141,043.	706,961.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	17,690.	42,401.	20,996.	58,024.	206,679.	345,790.
<b>11 Total support.</b> Add lines 7 through 10						155430521
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	402,929.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	99.32 %
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14 .....	<b>15</b>	99.36 %
<b>16a 33 1/3% support test - 2021.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2020.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2020 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2020 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2021.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2020.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions



**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2021

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

Schedule A (Form 990) 2021

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

**SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:**

**MISCELLANEOUS INCOME**

2017 AMOUNT: \$ 1,097.

2018 AMOUNT: \$ 18,195.

2019 AMOUNT: \$ 20,996.

2020 AMOUNT: \$ 29,202.

2021 AMOUNT: \$ 111,006.

**HOLIDAY PARTY FEES**

2017 AMOUNT: \$ 2,250.

**REFUNDS**

2017 AMOUNT: \$ 14,083.

2018 AMOUNT: \$ 24,206.

2020 AMOUNT: \$ 28,822.

2021 AMOUNT: \$ 15,673.

**VENDING MACHINE INCOME**

2017 AMOUNT: \$ 260.

**LOAN FORGIVENESS**

2021 AMOUNT: \$ 80,000.

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization GRAND STREET SETTLEMENT, INC.
Employer identification number 13-5562230

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
2 Political campaign activity expenditures \$
3 Volunteer hours for political campaign activities

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
4a Was a correction made? Yes No
b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2021

LHA

132041 11-03-21

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying)	.....														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)	.....														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)	.....														
<b>d</b> Other exempt purpose expenditures	.....														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)	.....														
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)	.....														
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0-	.....														
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0-	.....														
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	.....														

Yes  No

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.  
 See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

Schedule C (Form 990) 2021

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?		X	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
<b>c</b> Media advertisements?		X	
<b>d</b> Mailings to members, legislators, or the public?		X	
<b>e</b> Publications, or published or broadcast statements?		X	
<b>f</b> Grants to other organizations for lobbying purposes?		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	X		
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
<b>i</b> Other activities?	X		88,797.
<b>j</b> Total. Add lines 1c through 1i			88,797.
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members	1	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year	2a	
<b>b</b> Carryover from last year	2b	
<b>c</b> Total	2c	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
<b>5</b> Taxable amount of lobbying and political expenditures. See instructions	5	

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

**PART II-B, LINE 1, LOBBYING ACTIVITIES:**

THE ORGANIZATION CONTRACTED WITH TWO LOBBYISTS FOR ASSISTANCE WITH SECURING FUNDING AND RESOLVING CONTRACTING ISSUES RELATED TO CITY AND STATE CAPITAL GRANTS AND RESOLVING ISSUES RELATED TO CITY CAPITAL BUDGET FUNDING.



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization GRAND STREET SETTLEMENT, INC. Employer identification number 13-5562230

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and National Register listings), and questions about monitoring, expenses, and reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting requirements for art and historical treasures, and a table for revenue and assets included in Form 990.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	3,868,160.	3,625,998.	3,741,434.	3,784,774.	3,794,715.
b Contributions					
c Net investment earnings, gains, and losses	-121,088.	377,342.	48,022.	122,011.	219,503.
d Grants or scholarships					
e Other expenditures for facilities and programs	187,410.	135,180.	163,458.	165,351.	229,444.
f Administrative expenses					
g End of year balance	3,559,662.	3,868,160.	3,625,998.	3,741,434.	3,784,774.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  0.0000 %
  - b Permanent endowment  97.2200 %
  - c Term endowment  2.7800 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes                      | No                                  |
|---|--------------------------|-------------------------------------|
| (i) Unrelated organizations   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		150,573.	9,826.	140,747.
c Leasehold improvements		492,849.	492,127.	722.
d Equipment		2,906,540.	1,640,881.	1,265,659.
e Other		10,003,757.		10,003,757.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				<b>11,410,885.</b>

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) <b>ADVANCES FROM GOVERNMENT AGENCIES</b>	<b>4,969,555.</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>4,969,555.</b>

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	45,123,411.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	-1,361,206.	
b	Donated services and use of facilities	2b	3,681,697.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	80,830.	
e	Add lines 2a through 2d	2e	2,401,321.	
3	Subtract line 2e from line 1	3	42,722,090.	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	64,381.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	64,381.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	42,786,471.	

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	38,359,967.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	3,681,697.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	1,282,680.	
e	Add lines 2a through 2d	2e	4,964,377.	
3	Subtract line 2e from line 1	3	33,395,590.	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	64,381.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	64,381.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	33,459,971.	

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART V, LINE 4:**

PERMANENTLY RESTRICTED NET ASSETS CONSIST OF DONOR CONTRIBUTIONS  
 RESTRICTED TO ENDOWMENT WHOSE PRINCIPAL MUST REMAIN INTACT IN PERPETUITY.  
 INCOME EARNED MAY BE USED FOR GENERAL PURPOSES.

**PART X, LINE 2:**

THE SETTLEMENT RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE  
 POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS  
 DETERMINED THAT THE SETTLEMENT HAD NO UNCERTAIN TAX POSITIONS THAT WOULD  
 REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE SETTLEMENT IS  
 NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS  
 FOR PERIODS PRIOR TO JUNE 30, 2019.

**Part XIII** Supplemental Information (continued)

PART XI, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL EVENT EXPENSES REPORTED ON PART VIII, LINE 8B	44,830.
RENTAL EXPENSES REPORTED ON PART VIII, LINE 6B	36,000.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	80,830.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

WRITE-OFF OF PLEDGE RECEIVABLES	1,201,850.
SPECIAL EVENT EXPENSES REPORTED ON PART VIII, LINE 8B	44,830.
RENTAL EXPENSES REPORTED ON PART VIII, LINE 6B	36,000.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	1,282,680.



**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		TASTE OF THE LOWER EAST S (event type)	GOLF CLASSIC (event type)	NONE (total number)	
Revenue	1	Gross receipts	255,875.	76,242.	332,117.
	2	Less: Contributions	209,545.	65,267.	274,812.
	3	Gross income (line 1 minus line 2)	46,330.	10,975.	57,305.
Direct Expenses	4	Cash prizes		1,500.	1,500.
	5	Noncash prizes	3,801.	11,672.	15,473.
	6	Rent/facility costs	5,000.	14,471.	19,471.
	7	Food and beverages	16,381.	6,400.	22,781.
	8	Entertainment	8,500.	0.	8,500.
	9	Other direct expenses	129,958.	10,787.	140,745.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			208,470.
	11	Net income summary. Subtract line 10 from line 3, column (d)			-151,165.

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
	7	Direct expense summary. Add lines 2 through 5 in column (d)			
	8	Net gaming income summary. Subtract line 7 from line 1, column (d)			

9 Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_  
 a Is the organization licensed to conduct gaming activities in each of these states?  Yes  No  
 b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year?  Yes  No  
 b If "Yes," explain: \_\_\_\_\_







**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization: **GRAND STREET SETTLEMENT, INC.**  
 Employer identification number: **13-5562230**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee   | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ROBERT CORDERO EXECUTIVE DIRECTOR	(i)	283,395.	37,380.	0.	29,169.	39,735.	389,679.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) WILLING CHIN DEPUTY EXECUTIVE DIRECTOR	(i)	194,908.	0.	0.	5,932.	31,737.	232,577.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) CLOVIS THORN MANAGING DIRECTOR OF DEVELOPMENT	(i)	191,997.	0.	0.	5,771.	29,354.	227,122.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) THANH H. BUI MANAGING DIRECTOR OF YOUTH SERVICES	(i)	169,080.	0.	0.	5,072.	27,899.	202,051.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ELSA PEREIRA MANAGING DIRECTOR OF OPERATIONS	(i)	165,560.	0.	0.	4,967.	28,987.	199,514.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MARIA C DEJESUS MANAGING DIRECTOR OF HUMAN RESOURCES	(i)	143,653.	0.	0.	4,395.	14,194.	162,242.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) AYANA REEFE HEAD START/EARLY HEAD START DIRECTOR	(i)	128,871.	0.	0.	3,916.	26,897.	159,684.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 7:

ROBERT CORDERO INCLUDED IN SCHEDULE J, PART II RECEIVED A DISCRETIONARY  
BONUS DURING CALENDAR YEAR 2021, WHICH WAS INCLUDED IN COLUMN B(II) HEREIN  
AND IN HIS 2021 FORM W-2, BOX 5, AS TAXABLE MEDICARE WAGES.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization **GRAND STREET SETTLEMENT, INC.** Employer identification number **13-5562230**

Part I Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	1	40,506.	SALES PRICE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( )				
26 Other ( )				
27 Other ( )				
28 Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE ORGANIZATION IS REPORTING THE NUMBER OF CONTRIBUTORS.

Multiple horizontal lines for supplemental information.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Open to Public  
Inspection

Name of the organization

GRAND STREET SETTLEMENT, INC.

Employer identification number

13-5562230

**FORM 990, PART I, LINE 1:**

FOUNDED IN 1916, THE CORPORATION PROVIDES RESIDENTS OF NEW YORK CITY WITH THE TOOLS AND SUPPORT THEY NEED TO OVERCOME CHALLENGING CIRCUMSTANCES AND BUILD PRODUCTIVE LIVES AND FUTURES, AS FURTHER DESCRIBED IN THE CERTIFICATE OF INCORPORATION. ITS COMPREHENSIVE AND INTEGRATED ARRAY OF CULTURALLY RELEVANT PROGRAMS AND SERVICES ASSIST MORE THAN 13,500 AREA RESIDENTS OF ALL AGES ANNUALLY FROM TODDLERS IN EARLY HEAD START AND DAY CARE TO SCHOOL-AGE YOUTH PARTICIPATING IN EDUCATIONAL AND RECREATIONAL AFTERSCHOOL PROGRAMS, TO PROGRAMS FOR YOUNG ADULTS AND SENIOR CITIZENS, INCLUDING PROVIDING HOUSING TO SENIORS. THE CORPORATION ALSO SUPPORTS THE MISSION AND PURPOSE OF THE GRAND STREET SETTLEMENT SENIOR HOUSING DEVELOPMENT FUND CORPORATION, A SPONSORED PROJECT OF THE CORPORATION.

**FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:**

GRAND ST. SETTLEMENT EXPANDS OPPORTUNITIES FOR LOW-INCOME FAMILIES AND INDIVIDUALS BY PROVIDING CULTURALLY RELEVANT SERVICES THAT SUPPORT COMMUNITY BUILDING, ADVOCACY, SELF-DETERMINATION AND AN ENRICHED QUALITY OF LIFE. SINCE ITS FOUNDING IN 1916, GRAND ST. SETTLEMENT HAS OFFERED A CONTINUUM OF INNOVATIVE PROGRAMS RANGING FROM EARLY CHILDHOOD AND YOUTH DEVELOPMENT TO COMMUNITY SUPPORT FOR ADULTS AND SENIORS.

**FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:**

**EARLY CHILDHOOD:**

Name of the organization GRAND STREET SETTLEMENT, INC.	Employer identification number 13-5562230
---	--

GRAND ST. SETTLEMENT SERVICED 894 CHILDREN (AGES BIRTH TO FIVE) AND THEIR FAMILIES IN 28 EARLY CHILDHOOD EDUCATION SITES IN THE LOWER MANHATTAN AND BROOKLYN. THIS INCLUDES 626 CHILDREN IN GSS-RUN CENTERS, AND 268 CHILDREN IN GSS-SUPPORTED CHILD CARE PARTNER CENTERS. IN FY22, 160 FAMILIES IN THE EARLY CHILDHOOD PROGRAMS ACHIEVED THEIR GOALS OF COMPLETED A DEGREE PROGRAM, JOB TRAINING PROGRAM, RECEIVING LEGAL ASSISTANCE, OR OTHER KEY ACCOMPLISHMENTS. THIRTEEN FAMILY MEMBERS COMPLETED DEGREE GRANTING PROGRAMS. GSS LINKED ELIGIBLE CHILDREN TO COMPREHENSIVE SPECIAL NEEDS SERVICES AND THERAPIES SUCH AS OCCUPATIONAL, PHYSICAL, AND SPEECH THERAPY. FAMILIES RECEIVED ALL SPECIAL NEEDS SERVICES FOR FREE, AND THE TOTAL VALUE OF THOSE SERVICES WAS APPROXIMATELY \$12,000 PER CHILD.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

YOUTH AND COMMUNITY DEVELOPMENT SERVICES:

GSS PROVIDED OVER 3,000 HOURS OF OUT-OF-SCHOOL LEARNING ACTIVITIES TO OVER 6,383 SCHOOL-AGE CHILDREN FROM LOW-INCOME COMMUNITIES IN NEW YORK CITY. THIS INCLUDES AFTERSCHOOL AND SUMMER DAY CAMP AT SCHOOLS AND COMMUNITY CENTERS ACROSS THE LOWER EAST SIDE AND BROOKLYN. GSS YOUTH PROGRAMS ARE PROVEN TO IMPROVE ATTENDANCE, GRADES, GREATER PARTICIPATION IN SCIENCE, TECHNOLOGY, ENGINEERING AND MATH (STEM) EDUCATION, AND COMMUNITY SUPPORTS FOR YOUTH. IN FY2022, GSS EXPANDED ITS STEM LEARNING CURRICULUM TO 585 PUBLIC SCHOOL STUDENTS WHO LIVE IN PUBLIC HOUSING.

IN FISCAL YEAR 2022, GSS CONTINUED TO PARTNER WITH BEST BUY TO ENRICH AND EXPAND A TEEN TECH CENTER IN THE FORMER GRANDLO CAF SPACE AT 168



Name of the organization GRAND STREET SETTLEMENT, INC.	Employer identification number 13-5562230
---	--

BROOME ST. THE PROGRAM IS FULLY OPERATIONAL AND FULLY ENROLLED,  
 FOCUSING ON TEENS WHO GO TO NEARBY PUBLIC SCHOOLS AND LIVE IN NEARBY  
 PUBLIC HOUSING. THE SUCCESS OF THIS PROGRAM SHOWS THAT IT IS POISED TO  
 EXPAND TO OTHER YOUTH AFTERSCHOOL AND SUMMER CAMP SITES.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

SENIOR SERVICES:

GSS IS COMMITTED TO ENSURING THAT OLDER ADULTS FROM THE LOW-INCOME  
 COMMUNITIES WE SERVE HAVE THE SERVICES AND SUPPORT NEEDED TO AGE IN  
 PLACE AND REMAIN ACTIVE MEMBERS OF THE COMMUNITY. BEYOND BEING A  
 SERVICE PROVIDER, GSS FUNCTIONS AS A GATHERING PLACE THAT HONORS THIS  
 PERIOD OF LIFE FOR ITS TREMENDOUS POTENTIAL FOR PERSON GROWTH, WISDOM,  
 AND CREATIVITY, IMPROVING QUALITY OF LIFE BY OFFERING AMPLE  
 OPPORTUNITIES FOR SENIORS TO VOLUNTEER AND EXPLORE THE RICH CULTURAL  
 AND LINGUISTIC DIVERSITY THAT DEFINES THE LOWER EAST SIDE. OUR PRIMARY  
 NEIGHBORHOOD SENIOR CENTER, THE GRAND COALITION OF SENIORS, IS LOCATED  
 WITHIN OUR HEADQUARTERS BUILDING AT 80 PITT ST., ADJACENT TO LARGE NEW  
 YORK CITY HOUSING AUTHORITY (NYCHA) DEVELOPMENTS, THE GOMPERS HOUSES,  
 THE BARUCH HOUSES, AND NEAR SEVERAL OTHER NYCHA AND AFFORDABLE HOUSING  
 COMPLEXES. THE GRAND COALITION OF SENIORS SERVES NEARLY 2,000 PEOPLE A  
 YEAR. GSS ALSO OPERATES SENIOR PROGRAMS AT A NATURALLY OCCURRING  
 RETIREMENT COMMUNITY (NORC) IN THE BARUCH HOUSES WITH 800  
 PARTICIPANTS. GSS SERVES SENIORS AT OUR HUD 202 SENIOR HOUSING FACILITY  
 ON EAST 6TH ST., WHICH SERVES 108 SENIOR RESIDENTS, AND AT THE ESSEX  
 CROSSING COMMUNITY CENTER AT 175 DELANCEY ST. IN ESSEX CROSSING, WHICH  
 SERVES 150 SENIORS WHO LIVE IN THE BUILDING.

Name of the organization GRAND STREET SETTLEMENT, INC.	Employer identification number 13-5562230
---	--

SENIOR SERVICES CHANGED SIGNIFICANTLY IN FY2022. THE PROGRAM CONTINUED TO CAREFULLY AND SLOWLY REOPENED AS PANDEMIC-RELATED HEALTH AND SAFETY MEASURES ALLOWED. THE GRAND COALITION OF OLDER ADULTS AT 80 PITT ST. WAS RELOCATED TO THE ESSEX CROSSING COMMUNITY CENTER AT 175 DELANCEY ST. SO THAT THE 80 PITT ST. BUILDING COULD UNDERGO THE LONG-PLANNED CAPITAL RENOVATION PROJECT, WHICH IS NEARING COMPLETION. SENIORS EXPERIENCED LITTLE DISRUPTION OF SERVICES, AND SHUTTLE VANS WERE USED TO ACCOMMODATE SENIORS IF THEY WERE FURTHER AWAY FROM ESSEX CROSSING. FOOD DISTRIBUTION CONTINUED TO HOMEBOUND SENIORS. THE PROGRAM PLANS TO RETURN TO THE COMMUNITY CENTER AT 80 PITT ST. WHEN THE BUILDING RENOVATION IS COMPLETELY IN 2023.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

FAMILIES/BENEFITS ASSISTANCE:

THROUGH OUR BENEFITS ASSISTANCE (FORMERLY KNOWN AS SINGLE STOP) PROGRAM AND OTHER SOCIAL WORKER SUPPORT, IN FISCAL YEAR 2022, GSS SECURED BENEFITS AND SERVICES FOR 1,087 FAMILIES TOTALING OVER \$2.7 MILLION WORTH OF ASSISTANCE. GSS SUPPORTS FAMILIES IN MEETING THEIR FINANCIAL GOALS INCLUDING PROVIDING FREE TAX PREPARATION SERVICES TO 311 HOUSEHOLDS. GSS REFERRALS FOR LEGAL ASSISTANCE HELPED 58 WITH LEGAL ISSUES. THE PROGRAM CONNECTED 204 HOUSEHOLDS TO EMERGENCY BROADBAND INTERNET SERVICES, ENROLLED 39 PEOPLE IN JOB TRAINING AND RESUME BUILDING, AND CONNECTED 345 FAMILIES TO FOOD PANTRY SERVICES.

GSS SAW A DECREASE IN THE NUMBER OF PEOPLE NEEDED LEGAL ASSISTANCE, PRIMARILY BECAUSE OF THE PANDEMIC-RELATED EVICTION MORATORIUM. THE NEEDS FOR EVICTION-RELATED LEGAL SERVICES IS EXPECTED TO SKYROCKET WHEN

Name of the organization GRAND STREET SETTLEMENT, INC.	Employer identification number 13-5562230
---	--

THE MORATORIUM IS LIFTED.

EXPENSES \$ 332,577. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 3:

GRAND STREET SETTLEMENT OUTSOURCED ITS FINANCIAL DEPARTMENT TO BTQ FINANCIAL. BTQ PROVIDED THE FOLLOWING SERVICES: GENERAL FINANCIAL MANAGEMENT, PLANNING AND BUDGETING, MAINTAIN THE ACCOUNTING AND FINANCIAL SYSTEM AND ASSIST WITH MANAGING THE SETTLEMENT'S GRANTS. FEES INCURRED FOR BTQ DURING FISCAL YEAR 2022 FOR THESE SERVICES WERE \$930,601.

FORM 990, PART VI, SECTION B, LINE 11B:

GRAND STREET SETTLEMENT HAS ITS FORM 990 PREPARED BY AN OUTSIDE ACCOUNTING FIRM AND HAS ESTABLISHED THE FOLLOWING REVIEW PROCESS TO ENSURE THAT THE INFORMATION REPORTED IS COMPLETE AND ACCURATE. WHEN THE FORM 990 HAS BEEN PREPARED, REVIEWED BY MANAGEMENT AND IS READY TO BE FILED WITH THE INTERNAL REVENUE SERVICE, IT IS PRESENTED TO BOARD MEMBERS OF THE ORGANIZATION FOR ANY COMMENTS. ANY COMMENTS ARE THEN GROUPED, SUMMARIZED AND PROVIDED TO THE OUTSIDE ACCOUNTANTS. EACH ISSUE IS DOCUMENTED AND ADDRESSED UNTIL THE RETURN IS FINALIZED AND APPROVED FOR FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY IS APPLICABLE TO KEY EMPLOYEES, BOARD MEMBERS, AND OFFICERS OF THE ORGANIZATION. UPON BEING HIRED, ALL EMPLOYEES ARE PROVIDED WITH THE EMPLOYEE HANDBOOK, WHICH INCLUDES A CONFLICT OF INTEREST POLICY. ALL EMPLOYEES ARE REQUIRED TO SIGN AN ACKNOWLEDGEMENT FORM STATING THAT THEY HAVE READ AND AGREE WITH THE POLICIES IN THE HANDBOOK. IF AN EMPLOYEE BECOMES AWARE OF A POTENTIAL CONFLICT DURING THE YEAR, THEY ARE REQUIRED TO NOTIFY EITHER THEIR SUPERVISOR OR THE EXECUTIVE

Name of the organization <b>GRAND STREET SETTLEMENT, INC.</b>	Employer identification number <b>13-5562230</b>
--	---

DIRECTOR.

THE BOARD MEMBERS ARE REQUIRED TO SIGN A CONFLICT OF INTEREST STATEMENT ANNUALLY. THE POLICY IS UPDATED ON AN ANNUAL BASIS TO ENSURE THAT ALL POTENTIAL CONFLICTS ARE HANDLED PROPERLY. IF ANY CONFLICTS WERE TO ARISE, THEY WOULD BE HANDLED BY THE INDEPENDENT DIRECTORS OF THE BOARD TO ENSURE THAT THE CONFLICTS DO NOT AFFECT OPERATIONS. THE INTERESTED PERSON WOULD BE EXCUSED FROM VOTING ON THE CONFLICT RESOLUTION. ANY RESOLUTION WOULD BE DOCUMENTED IN THE MINUTES TO THE MEETING, AND WOULD INCLUDE THE NAMES OF THE PERSONS INVOLVED, THE INDEPENDENT DIRECTORS WHO VOTED ON THE POTENTIAL CONFLICT, AND DECISION OF THE BOARD.

FORM 990, PART VI, SECTION B, LINE 15:

DURING THE MONTH OF JULY, THE BOARD OF DIRECTORS SHALL, SUBJECT TO THE MINIMUM ANNUAL INCREASE SET FORTH BELOW, EVALUATE THE LEVEL OF COMPENSATION AND BENEFITS BEING PAID TO THE EXECUTIVE DIRECTOR BASED UPON HIS DUTIES AND RESPONSIBILITIES, THE MANNER IN WHICH HE CARRIES OUT THOSE DUTIES AND RESPONSIBILITIES, THE COMPENSATION BEING PAID TO INDIVIDUALS IN COMPARABLE POSITIONS AT SIMILAR INSTITUTIONS IN THE SAME GEOGRAPHICAL AREA, THE PANO (PROFESSIONAL ASSOCIATION OF NONPROFIT ORGANIZATIONS) COMPENSATION SURVEY, AND ANY OTHER FACTORS WHICH THE BOARD OF DIRECTORS DEEMS TO BE RELEVANT WITH RESPECT TO THE COMPENSATION PAYABLE TO EXECUTIVES OF ORGANIZATIONS IN THE STATE OF NEW YORK. PROVIDED, HOWEVER, THAT (A) THE SETTLEMENT SHALL INCREASE EMPLOYEE'S BASE SALARY BY THE AMOUNT OF NO LESS THAN THREE PERCENT (3%) PER YEAR, AND (B) THE SETTLEMENT SHALL NOT, UNDER ANY CIRCUMSTANCES, INCREASE THE AMOUNT OF COMPENSATION OR BENEFITS PAYABLE TO THE EMPLOYEE BY ANY GREATER AMOUNT IF SUCH INCREASE RESULTS IN COMPENSATION AND/OR OTHER BENEFITS THAT ARE EXCESSIVE OR UNREASONABLE OR CONSTITUTE PRIVATE

Name of the organization GRAND STREET SETTLEMENT, INC.	Employer identification number 13-5562230
---	--

INUREMENT. THIS MINIMUM INCREASE IS DISCLOSED IN THE EMPLOYMENT AGREEMENT WITH THE EXECUTIVE DIRECTOR. THE EXECUTIVE COMMITTEE LAST APPROVED HIS COMPENSATION IN FY2022.

COMPENSATION FOR THE OTHER OFFICERS OF THE ORGANIZATION IS DETERMINED BY THE BOARD OF DIRECTORS ANNUALLY. THE BOARD OF DIRECTORS SHALL EVALUATE THE LEVEL OF COMPENSATION AND BENEFITS BEING PAID TO THE OFFICER BASED UPON HER DUTIES AND RESPONSIBILITIES, THE MANNER IN WHICH SHE CARRIES OUT THOSE DUTIES AND RESPONSIBILITIES, THE COMPENSATION BEING PAID TO INDIVIDUALS IN COMPARABLE POSITIONS AT SIMILAR INSTITUTIONS IN THE SAME GEOGRAPHICAL AREA, AND ANY OTHER FACTORS WHICH THE BOARD OF DIRECTORS DEEMS TO BE RELEVANT WITH RESPECT TO THE COMPENSATION PAYABLE TO EXECUTIVES OF ORGANIZATIONS IN THE STATE OF NEW YORK. THE BOARD'S DISCUSSION AND APPROVAL OF THE COMPENSATION IS DOCUMENTED IN THE MINUTES TO THE MEETING.

FORM 990, PART VI, SECTION C, LINE 19:

THE EXEMPT ORGANIZATION MAKES ITS FORM 990 AND FORM 1023 AVAILABLE FOR PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE CODE. IT IS POSTED ON GUIDESTAR.ORG AND OTHER SIMILAR TYPES OF WEBSITES. IN ADDITION, FINANCIAL STATEMENTS, GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON WRITTEN REQUEST AT 80 PITT STREET, NEW YORK, NY 10002 OR BY CALLING THE ORGANIZATION DIRECTLY AT (212)-674-1740.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTANTS:

PROGRAM SERVICE EXPENSES	150,545.
MANAGEMENT AND GENERAL EXPENSES	421,050.
FUNDRAISING EXPENSES	110,768.

Name of the organization <b>GRAND STREET SETTLEMENT, INC.</b>	Employer identification number <b>13-5562230</b>
--	---

<b>TOTAL EXPENSES</b>	<b>682,363.</b>
-----------------------	-----------------

**PAYROLL PROCESSING:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>199,684.</b>
---------------------------------	-----------------

<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>27,824.</b>
--	----------------

<b>FUNDRAISING EXPENSES</b>	<b>9,315.</b>
-----------------------------	---------------

<b>TOTAL EXPENSES</b>	<b>236,823.</b>
-----------------------	-----------------

**OTHER PROFESSIONAL:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>34,284.</b>
---------------------------------	----------------

<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>4,777.</b>
--	---------------

<b>FUNDRAISING EXPENSES</b>	<b>1,599.</b>
-----------------------------	---------------

<b>TOTAL EXPENSES</b>	<b>40,660.</b>
-----------------------	----------------

**SECURITY SERVICES:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>37,916.</b>
---------------------------------	----------------

<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>5,283.</b>
--	---------------

<b>FUNDRAISING EXPENSES</b>	<b>1,769.</b>
-----------------------------	---------------

<b>TOTAL EXPENSES</b>	<b>44,968.</b>
-----------------------	----------------

**HEALTH AND EDUCATION SERVICES:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>815,763.</b>
---------------------------------	-----------------

<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>0.</b>
--	-----------

<b>FUNDRAISING EXPENSES</b>	<b>0.</b>
-----------------------------	-----------

<b>TOTAL EXPENSES</b>	<b>815,763.</b>
-----------------------	-----------------

**FAMILY CARE HEALTH SERVICES:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>1,893,147.</b>
---------------------------------	-------------------

Name of the organization <b>GRAND STREET SETTLEMENT, INC.</b>	Employer identification number <b>13-5562230</b>
--	---

<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>0.</b>
<b>FUNDRAISING EXPENSES</b>	<b>0.</b>
<b>TOTAL EXPENSES</b>	<b>1,893,147.</b>

**TEMPORARY HELP:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>9,400.</b>
<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>0.</b>
<b>FUNDRAISING EXPENSES</b>	<b>0.</b>
<b>TOTAL EXPENSES</b>	<b>9,400.</b>

**PARTICIPANT FEES:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>303,740.</b>
<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>0.</b>
<b>FUNDRAISING EXPENSES</b>	<b>0.</b>
<b>TOTAL EXPENSES</b>	<b>303,740.</b>
<b>TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A</b>	<b>4,026,864.</b>

**FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:**

<b>WRITE-OFF OF PLEDGE RECEIVABLES</b>	<b>-1,201,850.</b>
<b>EQUITY TRANSFER FROM GRANDLO CAFE, INC.</b>	<b>-118,211.</b>
<b>TOTAL TO FORM 990, PART XI, LINE 9</b>	<b>-1,320,061.</b>

**FORM 990, PART XII, LINE 2C:**

**THE ORGANIZATION HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR  
OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF AN  
INDEPENDENT ACCOUNTANT. THE PROCESS HAS NOT CHANGED FROM THE PRIOR  
YEAR.**

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

Name of the organization **GRAND STREET SETTLEMENT, INC.** Employer identification number **13-5562230**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
GRAND STREET SETTLEMENT SENIOR HDFC - 42-1607854, 200 WEST 57TH STREET, SUITE 702, NEW YORK, NY 10019	TO PROVIDE AFFORDABLE HOUSING	NEW YORK	501(C)(3)	LINE 10	GRAND STREET SETTLEMENT, INC.	X	
GRANDLO CAFE, INC. - 82-4428103 80 PITT STREET NEW YORK, NY 10002	TO CREATE PATHWAYS TO MEANINGFUL EMPLOYMENT FOR LOW-INCOME YOUTH IN NYC	NEW YORK	501(C)(3)	LINE 10	GRAND STREET SETTLEMENT, INC.	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021



**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	X	
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) GRANDLO CAFE, INC.	S	118,211.	BOOK VALUE
(2)			
(3)			
(4)			
(5)			
(6)			



**Part VII** Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Multiple horizontal lines for supplemental information.

# **Grand Street Settlement, Inc. and Subsidiary**

Consolidated Financial Statements

June 30, 2022 and 2021

**Grand Street Settlement, Inc. and Subsidiary**

Consolidated Financial Statements

June 30, 2022 and 2021

<b>TABLE OF CONTENTS</b>	<b>Page</b>
Independent Auditors' Report	
<b>CONSOLIDATED FINANCIAL STATEMENTS</b>	
Consolidated Statements of Financial Position	4
Consolidated Statements of Activities	5
Consolidated Statements of Functional Expenses	6-7
Consolidated Statements of Cash Flows	8
Notes to Consolidated Financial Statements	9-23
<b>SUPPLEMENTARY INFORMATION</b>	
Consolidating Schedules of Financial Position	24-25
Consolidating Schedules of Activities	26-27



## Independent Auditors' Report

### Board of Directors Grand Street Settlement, Inc. and Subsidiary

#### ***Opinion***

We have audited the accompanying consolidated financial statements of Grand Street Settlement, Inc. and Subsidiary (a nonprofit organization), which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Grand Street Settlement, Inc. and Subsidiary as of June 30, 2022 and 2021, and the consolidated changes in their net assets and their 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 Consolidated Financial Statements section of our report. We are required to be independent of Grand Street Settlement, Inc. and Subsidiary 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 Consolidated Financial Statements***

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

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

**Board of Directors**  
**Grand Street Settlement, Inc. and Subsidiary**  
Page 2

***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Grand Street Settlement, Inc. and Subsidiary'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Grand Street Settlement, Inc. and Subsidiary'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.



**Board of Directors**  
**Grand Street Settlement, Inc. and Subsidiary**  
Page 3

***Report on Consolidating Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedules on pages 24 through 27 are presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual companies, and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

*PKF O'Connor Davies, LLP*

December 30, 2022

**Grand Street Settlement, Inc. and Subsidiary**  
Consolidated Statements of Financial Position

	June 30,	
	2022	2021
<b>ASSETS</b>		
Cash	\$ 1,296,105	\$ 788,871
Contributions receivable, net	1,266,816	2,025,708
Due from government agencies, net	15,675,570	8,176,435
Prepaid expenses and other assets	233,161	220,375
Investments	5,632,271	8,284,283
Cash, limited as to use	600,000	-
Property and equipment, net	11,410,885	5,279,683
	\$ 36,114,808	\$ 24,775,355
 <b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable and other liabilities	\$ 3,219,256	\$ 1,512,611
Accrued payroll and related liabilities	759,963	798,760
Line of credit payable	1,260,000	650,000
Deferred revenue	-	6,535
Advances from government agencies	4,969,555	670,349
Long term debt	2,268,515	4,263,025
Total Liabilities	12,477,289	7,901,280
 Net Assets		
Without donor restrictions	17,754,258	9,677,046
With donor restrictions	5,883,261	7,197,029
Total Net Assets	23,637,519	16,874,075
	\$ 36,114,808	\$ 24,775,355

See notes to consolidated financial statements

**Grand Street Settlement, Inc. and Subsidiary**

## Consolidated Statements of Activities

	<u>Year Ended June 30,</u>	
	<u>2022</u>	<u>2021</u>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>		
<b>PUBLIC SUPPORT AND REVENUE</b>		
Government grants	\$ 32,622,557	\$ 27,317,666
Contributions	33,937	489,723
Special events, net of direct benefit to donors of \$163,640 and \$8,585	181,557	83,197
Donated occupancy and services	3,681,697	2,325,201
Program service fees	15,697	-
Investment return designated for current use	117,590	188,407
Miscellaneous income	311,906	60,124
Net assets released from restrictions	<u>3,677,233</u>	<u>2,221,502</u>
Total Public Support and Revenue	<u>40,642,174</u>	<u>32,685,820</u>
<b>EXPENSES</b>		
Program Services		
Early childhood programs	16,882,312	14,951,601
Youth services	2,161,184	1,971,271
School-based counseling services	2,766,966	1,344,488
Case management	332,577	245,532
Community development	7,743,090	6,960,473
Senior programs	1,685,564	1,050,139
Mental health initiative	105,565	48,712
GrandLo Café, Inc.	-	9,875
Total Program Services	<u>31,677,258</u>	<u>26,582,091</u>
Supporting Services		
Management and general	5,875,350	4,810,413
Fundraising	<u>807,359</u>	<u>682,097</u>
Total Supporting Services	<u>6,682,709</u>	<u>5,492,510</u>
Total Expenses	<u>38,359,967</u>	<u>32,074,601</u>
Excess of Public Support and Revenue Over Expenses	2,282,207	611,219
<b>NON-OPERATING ACTIVITIES</b>		
Gain on sale / disposal of property and equipment	4,811	-
Government grants for capital purpose	3,507,660	-
Loan forgiveness	3,170,620	-
Investment return, net of amount designated for current use	<u>(888,086)</u>	<u>1,209,941</u>
Change in Net Assets Without Donor Restrictions	8,077,212	1,821,160
Net Assets Without Donor Restrictions		
Beginning of year	<u>9,702,626</u>	<u>7,881,466</u>
End of year	<u>\$ 17,779,838</u>	<u>\$ 9,702,626</u>
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>		
<b>PUBLIC SUPPORT AND REVENUE</b>		
Contributions	\$ 2,484,553	\$ 3,585,699
Investment return	(121,088)	377,342
Net assets released from restrictions	<u>(3,677,233)</u>	<u>(2,221,502)</u>
Change in Net Assets With Donor Restrictions	(1,313,768)	1,741,539
Net Assets With Donor Restrictions		
Beginning of year	<u>7,171,449</u>	<u>5,429,910</u>
End of year	<u>\$ 5,857,681</u>	<u>\$ 7,171,449</u>
Total Change in Net Assets	\$ 6,763,444	\$ 3,562,699
<b>NET ASSETS</b>		
Beginning of year	<u>16,874,075</u>	<u>13,311,376</u>
End of year	<u>\$ 23,637,519</u>	<u>\$ 16,874,075</u>

See notes to consolidated financial statements



**Grand Street Settlement, Inc. and Subsidiary**  
Consolidated Statement of Functional Expenses  
Year Ended June 30, 2021

	Program Services						Supporting Services		Total		
	Early Childhood Programs	Youth Services	School-Based Counseling Services	Case Management	Community Development	Senior Programs	Mental Health Initiative	GrandLo Café, Inc.		Management and General	Fundraising
<b>PERSONNEL COSTS</b>											
Salaries	\$ 5,867,717	\$ 1,143,689	\$ 843,570	\$ 189,483	\$ 4,247,083	\$ 634,900	\$ 18,713	\$ -	\$ 1,270,504	\$ 468,473	\$ 1,738,977
Employee benefits and payroll related taxes	1,573,149	315,410	232,645	52,257	1,165,997	175,677	5,161	-	345,740	128,396	474,136
Total Personnel Costs	7,440,866	1,459,099	1,076,215	241,740	5,413,080	810,577	23,874	-	1,616,244	596,869	2,213,113
<b>OTHER THAN PERSONNEL COSTS</b>											
Program supplies	1,029,756	237,703	63,541	864	701,888	39,673	4,179	-	41,065	6,050	47,115
Office rent and occupancy expense	473,125	12,176	582	-	52,367	15,184	354	783	257,622	512	258,134
Donated occupancy and services	1,929,520	-	-	-	270,619	79,520	-	-	45,542	-	45,542
Repairs and maintenance	104,570	-	-	-	24,038	20,427	3,140	-	5,759	-	5,759
Equipment	63,456	75,535	4,667	2,928	131,190	7,006	3,250	-	94,331	10,730	105,061
Office expense	6,271	-	41	-	-	-	-	-	406	7,018	7,424
Staff travel	4,953	580	1,751	-	843	1,026	-	-	11,786	42	11,828
Professional services	15,075	6,259	2,239	-	12,575	-	-	-	987,592	350	987,942
Consultant	3,483,081	43,255	93,899	-	140,450	64,338	11,252	-	273,881	37,875	311,756
Dues and fees	14,010	320	-	-	200	-	-	-	14,465	-	14,465
Food	108,377	11,717	21,284	-	63,937	7,512	147	-	2,883	3,489	6,372
Hospitality expense	12,752	-	-	-	-	132	-	-	10,148	5,256	15,404
Parent and participant activity	24,889	113,350	34,689	-	121,278	52	2,500	-	7,251	-	7,251
Insurance	-	650	7,495	-	5,843	-	-	-	280,830	-	280,830
Printing	2,698	1,384	7,923	-	1,183	4,692	16	-	9,922	3,961	13,883
Postage	154	69	198	-	-	-	-	-	355	2,950	3,305
Conferences and training	212,485	678	580	-	15,577	-	-	-	500	1,474	1,974
Services	9,595	6,321	75	-	3,543	-	-	-	1,732	-	1,732
Bank charges and other fees	-	2,047	-	-	-	-	-	-	66,756	3,836	70,592
Bad debt expense	-	-	-	-	-	-	-	-	772,390	-	772,390
Miscellaneous expense	15,569	128	21,029	-	1,821	-	-	-	92,068	1,973	94,041
Depreciation	-	-	-	-	-	-	-	-	216,835	-	216,835
Special events	399	-	8,321	-	-	-	-	-	50	8,297	8,347
Total Expenses Before Expenses of Direct Benefit to Donors	14,951,601	1,971,271	1,344,488	245,532	6,960,473	1,050,139	48,712	9,875	4,810,413	690,682	5,501,095
Direct benefit to donors	-	-	-	-	-	-	-	-	-	(8,585)	(8,585)
Total Expenses	\$ 14,951,601	\$ 1,971,271	\$ 1,344,488	\$ 245,532	\$ 6,960,473	\$ 1,050,139	\$ 48,712	\$ 9,875	\$ 4,810,413	\$ 682,097	\$ 5,492,510
											\$ 32,074,601

**Grand Street Settlement, Inc. and Subsidiary**

## Consolidated Statements of Cash Flows

	Year Ended June 30,	
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 6,763,444	\$ 3,562,699
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	320,962	225,927
Gain on sale / disposal of property and equipment	(4,811)	-
Bad debt expense	1,214,693	772,390
Realized and unrealized loss (gain) on investments	932,137	(1,720,079)
PPP loan forgiveness	(3,090,620)	-
Loan forgiveness	(80,000)	-
Discount on contributions receivable	22,522	1,101
Changes in operating assets and liabilities		
Contributions receivable	736,370	(1,364,139)
Due from government agencies	(8,713,828)	(3,286,878)
Prepaid expenses and other assets	(12,786)	47,184
Accounts payable and other liabilities	623,522	(19,895)
Accrued payroll and related liabilities	(38,797)	(151,391)
Deferred revenue	(6,535)	-
Advances from government agencies	4,299,206	347,226
Net Cash from Operating Activities	<u>2,965,479</u>	<u>(1,585,855)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property and equipment	9,000	-
Purchase of investments	(147,045)	(228,651)
Proceeds from sale of investments	1,866,920	541,505
Purchase of property and equipment	<u>(5,373,230)</u>	<u>(1,184,599)</u>
Net Cash from Investing Activities	<u>(3,644,355)</u>	<u>(871,745)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long term debt	1,345,866	4,263,025
Proceeds from line of credit	1,260,000	400,000
Repayment of line of credit	(650,000)	-
Repayment of long term debt	<u>(169,756)</u>	<u>(4,343,025)</u>
Net Cash from Financing Activities	<u>1,786,110</u>	<u>320,000</u>
Net Change in Cash	1,107,234	(2,137,600)
<b>CASH</b>		
Beginning of year	<u>788,871</u>	<u>2,926,471</u>
End of year	<u>\$ 1,896,105</u>	<u>\$ 788,871</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Cash paid for interest	\$ 12,542	\$ 5,958
<b>SCHEDULE OF NONCASH FINANCING TRANSACTIONS</b>		
PPP loan forgiveness	3,090,620	-
Loan forgiveness	80,000	-
<b>NON-CASH INVESTING AND OPERATING ACTIVITIES</b>		
Purchase of property and equipment included in accounts payable and other liabilities	1,083,123	-

See notes to consolidated financial statements

## Grand Street Settlement, Inc. and Subsidiary

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### 1. Organization

Grand Street Settlement, Inc. (“Grand Street”), founded in 1916, provides services to 15,000 people of all ages in the Lower East Side of Manhattan and in neighborhoods across Brooklyn. These programs fall into four broad and inter-related categories: early childhood education, youth and community development, benefits assistance, and older adult services. Through these programs, Grand Street empowers individuals and families to move along a spectrum from surviving to stabilization, then strengthening, and ultimately to a place where they can thrive.

Grand Street promotes and maintains high standards in its programs, which are locally and nationally recognized for excellence. The vast majority of Grand Street’s programs are provided at no cost to participant families.

On February 1, 2018, Grand Street formed GrandLo Café, Inc. (“GrandLo”), a not-for-profit organization created as a subsidiary of Grand Street. GrandLo was formed to create pathways to meaningful employment for low-income New York City youth. On March 31, 2020, GrandLo was dissolved and the space was repurposed to accommodate immediate COVID-19 pandemic relief efforts.

Grand Street, a not-for-profit organization, has been granted tax-exempt status under Internal Revenue Code (the “Code”) Section 501(c)(3). In addition, Grand Street has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. GrandLo has applied for tax-exempt status under Code Section 501(c)(3).

The accompanying consolidated financial statements include the accounts of Grand Street and GrandLo, which are collectively referred to as the Settlement.

Grand Street notes one notable event in the most recently completed fiscal year:

#### ***80 Pitt St. Program Relocation***

The Community Center at 80 Pitt St, Grand Street’s largest building and one of the few to offer its complete suite of services under one roof, is undergoing a long-planned capital renovation and modernization. In the spring an early summer of 2021, its programs were relocated to nearby Grand Street sites, and the building was closed for construction on July 7, 2021. Program and administration staff relocations included:

- Early Childhood: Manhattan Child and Family Center (294 and 300 Delancey St).
- Youth: AmeriCorps - Beacon Cornerstone Community Center (145 Stanton St.); Project Speak Out Loud - Rutgers Community Center (200 Madison St.); Technology Clubhouse - Best Buy Teen Tech Center (168 Broome St.); SONYC afterschool program,
- Seniors: Programs - Essex Crossing Community Center (175 Delancey St.)
- Food pantry - BEST NORC (72 Columbia St.)
- Benefits Assistance - Essex Crossing Community Center (175 Delancey St.)
- Human Resources staff - Essex Crossing Community Center (175 Delancey St.)

## Grand Street Settlement, Inc. and Subsidiary

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### 1. Organization *(continued)*

#### ***80 Pitt St. Program Relocation (continued)***

Construction is expected to be substantially complete by June 2023, at which time these programs will reoccupy their spaces at 80 Pitt St.

### 2. Summary of Significant Accounting Policies

#### ***Principles of Consolidation***

In preparing the accompanying consolidated financial statements, all material inter-entity balances and transactions have been eliminated.

#### ***Basis of Presentation and Use of Estimates***

The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

#### ***Classes of Net Assets***

Net assets, revenue, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Net assets without donor restrictions are those currently available at the discretion of the Board for use in the operations of the Settlement. Net assets with donor restrictions are restricted by donor imposed restrictions as to use or time made available. When a restriction expires, restricted net assets are re-classified to net assets without restrictions and reported in the statements of activities as net assets released from restrictions. Certain restricted amounts contain donor imposed restrictions to be maintained in perpetuity by the Settlement.

#### ***Cash and Restricted Cash***

Restricted cash includes funds that are restricted as to use by the Settlement. The following is a reconciliation of cash and restricted cash reported on the consolidated statements of financial position to the consolidated statements of cash flows at June 30:

	<u>2022</u>	<u>2021</u>
Cash	\$ 1,296,105	\$ 788,871
Cash, limited as to use	<u>600,000</u>	<u>-</u>
	<u>\$ 1,896,105</u>	<u>\$ 788,871</u>



## Grand Street Settlement, Inc. and Subsidiary

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Contributions and Promises to Give***

Unconditional promises to give are recognized as revenue when donors make a promise to give. Contributions received are classified as net assets without donor restrictions or net assets without donor restrictions support depending on the existence or nature of any donor restriction. 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 the estimated future cash flows. The discounts on those amounts are computed using a risk adjusted rate of interest applicable to the years in which the promises are 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.

All contributions are considered available for general use unless specifically restricted by the donor. Marketable securities contributed are recorded at fair value at the date of contribution.

#### ***Donated Occupancy and Services***

Donated occupancy expense are recorded for space provided to the Settlement for program purposes for which rent is not currently being charged. The donated transactions are reviewed periodically to ensure that estimates recorded reasonably reflect the estimated fair value of contributed rent. Contributed professional services are recognized if the services create or enhance nonfinancial assets or require specialized skills, and are provided by individuals possessing those skills. For the years ended June 30, the Settlement received the following donated goods and services:

	2022	2021	Usage in Program/Activities	Donor Restriction	Fair Value Techniques
Occupancy	\$ 2,152,079	\$ 1,729,124	Program services/management and general	None	Estimated based on current market rate per square foot
Therapists	142,983	36,201	Program services	None	Estimated based on usual and customary rates of the vendor
Early childcare services	1,386,635	559,876	Program services	None	Estimated based on usual and customary rates of the vendor
	<u>\$ 3,681,697</u>	<u>\$ 2,325,201</u>			

## **Grand Street Settlement, Inc. and Subsidiary**

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### **2. Summary of Significant Accounting Policies *(continued)***

#### ***Due from Government Agencies and Allowance for Doubtful Accounts***

The Settlement records revenue based on established rates or contracts for services provided. The Settlement determines whether an allowance for uncollectible amounts should be provided based on management's evaluation and collectability of the aged basis of its receivables, current economic conditions, subsequent receipts and historical information. Government contracts and accounts receivable are written off against the allowance for doubtful amounts when all reasonable collection efforts have been exhausted. As of June 30, 2022 and 2021, the allowance for doubtful accounts was \$960,000 and \$500,000. The Settlement determined that several city and state government receivables from 2020 may not be collectible and has increased the allowance for doubtful accounts.

#### ***Fair Value of Financial Instruments***

The Settlement follows U.S. GAAP guidance on fair value measurement 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 quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or 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. There are no level 3 investments held at June 30, 2022 and 2021.

#### ***Investment Valuation and Investment Income Recognition***

Investments are carried at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of the change in net assets

#### ***Property and Equipment***

Property and equipment purchases are capitalized if the cost, or fair value at date of donation, is \$1,000 or more and the useful life is greater than one year. Property and equipment is depreciated over their estimated useful lives using the straight-line method. The cost of property and equipment financed by government funding sources is expensed when incurred if the contractual agreement specifies that title to these assets rests with the governmental funding source rather than the Settlement. Construction in progress is transferred to leasehold improvements when the construction is substantially complete and the assets are placed into service. The estimated useful lives of the assets are as follows:

Leasehold improvements	15 years
Computer equipment	3 years
Furniture and fixtures	5 years

## **Grand Street Settlement, Inc. and Subsidiary**

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### **2. Summary of Significant Accounting Policies *(continued)***

#### ***Property and Equipment (continued)***

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to the fair value. There were no asset impairments for the years ended June 30, 2022 and 2021.

#### ***Government Grants***

Revenue from government grants is recognized when reimbursable expenses are incurred under the terms of the contracts. Contract payments in excess of or less than qualified expenses are accounted for as advances from government agencies or due from government agencies.

#### ***Deferred Revenue***

Deferred revenue consists of cash received for summer camp that takes place after year end. As of July 1, 2020, contract assets consisted of the following balances:

Due from government agencies, net	\$ 5,661,947
Advances from government agencies	323,123

#### ***Functional Allocation of Expenses***

The cost of providing the various programs and other activities has been summarized on a functional basis in the consolidated statements of activities and in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services. Such allocations are determined by management either in accordance with grant provisions or by the division of employee time. Most of these expenses are allocated based on an assessment of where employees' time is spent. Certain other expenses are allocated on a square footage basis.

#### ***Measure of Operations***

The Settlement includes in its measurement of operations, all revenue and expenses that are an integral part of its programs and supporting activities. Non-operating activities include (i) gain on sale/disposal of property and equipment (ii) government grants for capital purpose (iii) loan forgiveness, and (iv) investment return, net of amount designated for current use.

#### ***Operating Leases***

Operating leases are classified in accordance with the terms of the underlying agreements. Operating lease payments are charged to rental expense. Deferred rent is recorded when there are material differences between the lease payments and the straight-line rent expense

## Grand Street Settlement, Inc. and Subsidiary

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Uncertainty in Income Taxes***

The Settlement recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Settlement had no uncertain tax positions that would require financial statement recognition or disclosure. The Settlement is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to June 30, 2019.

#### ***Subsequent Events Evaluation by Management***

Management has evaluated subsequent events for disclosure and/or recognition in the consolidated financial statements through the date that the consolidated financial statements were available to be issued, which date is December 30, 2022.

### 3. Concentration of Credit Risk

Financial instruments which potentially subject the Settlement to a concentration of credit risk are cash accounts with financial institutions in excess of federally insured limits, investments and receivables. At June 30, 2022 and 2021, the Settlement exceeded Federal Deposit Insurance Corporation limits by \$1,407,149 and \$476,926. The Settlement's investments are managed by professional management firms and are reviewed by the Board of Directors.

The Settlement grants credit without collateral relative to government contracts. The reimbursement for services provided is expected to be collected in the normal course of business.

### 4. Contributions Receivable

Contributions receivable at June 30, consist of the following:

	2022	2021
Contributions due:		
Within one year	\$ 940,623	\$ 1,596,993
Within two to five years	350,000	430,000
	1,290,623	2,026,993
Discount to present value	(23,807)	(1,285)
	\$ 1,266,816	\$ 2,025,708

A present value discount rate from the U.S Department of the Treasury Yield Curve Rate has been calculated using discount factors that approximate the risk and expected timing of future contribution payments.

**Grand Street Settlement, Inc. and Subsidiary**Notes to Consolidated Financial Statements  
June 30, 2022 and 2021**5. Investments**

The Settlement's investments stated at fair value at June 30 are as follows:

	2022		
	Level 1	Level 2	Total
Equity securities	\$ 3,811,194	\$ -	\$ 3,811,194
Fixed income	297,487	1,523,590	1,821,077
	<u>\$ 4,108,681</u>	<u>\$ 1,523,590</u>	<u>\$ 5,632,271</u>
	2021		
	Level 1	Level 2	Total
Equity securities	\$ 6,023,068	\$ -	\$ 6,023,068
Fixed income	384,992	1,876,223	2,261,215
	<u>\$ 6,408,060</u>	<u>\$ 1,876,223</u>	<u>\$ 8,284,283</u>

Net investment activity for the years ended June 30, 2022 and 2021 is as follows:

	2022	2021
Interest and dividends	\$ 104,934	\$ 119,755
Realized and unrealized (loss) gain on investments	(932,137)	1,720,079
Total Investment Return	(827,203)	1,839,834
Investment advisory and custodial fees	(64,381)	(64,144)
	<u>\$ (891,584)</u>	<u>\$ 1,775,690</u>
Total investment income (loss) allocated to:		
Operating revenue*	\$ 117,590	\$ 188,407
Non-operating activities*	(888,086)	1,209,941
Endowment fund*	(121,088)	377,342
	<u>\$ (891,584)</u>	<u>\$ 1,775,690</u>

**Grand Street Settlement, Inc. and Subsidiary**Notes to Consolidated Financial Statements  
June 30, 2022 and 2021**6. Property and Equipment**

Property and equipment consist of the following at June 30:

	<u>2022</u>	<u>2021</u>
Leasehold improvements	\$ 492,849	\$ 492,849
Furniture, fixtures and computer equipment	3,057,113	2,298,396
Construction in progress	<u>10,003,757</u>	<u>4,318,152</u>
	13,553,719	7,109,397
Accumulated depreciation and amortization	<u>(2,142,834)</u>	<u>(1,829,714)</u>
	<u>\$ 11,410,885</u>	<u>\$ 5,279,683</u>

Construction in progress represents the costs incurred to date relating to various active projects to renovate the lower east side location at 80 Pitt Street and the project located at Essex Crossing. For the year ended June 30, 2022, an asset with a cost of \$12,031 and accumulated depreciation of \$7,842 was sold for \$9,000 a gain resulting in a gain of \$4,118.

In 2021, the Settlement continued renovating their lower east side location at 80 Pitt Street. This renovation focuses on upgrading the space for current accessibility requirements, fire safety standards and needed upgrades to the facilities. The Settlement anticipates that the renovation will cost approximately \$11.5 million.

**7. Pension Plan**

The Settlement maintains a defined contribution pension plan covering all full-time employees. The Settlement's contributions are based on specified percentages of each employee's salary. Pension expense for the years ended June 30, 2022 and 2021 totaled \$475,551 and \$356,867.

## Grand Street Settlement, Inc. and Subsidiary

### Notes to Consolidated Financial Statements June 30, 2022 and 2021

#### 8. Net Assets With Donor Restrictions

Net assets with donor restrictions at June 30 are restricted for the following purposes:

	2022			
	Net Assets June 30, 2021	Additions	Net Assets Released	Net Assets June 30, 2022
<b>Time or Purpose Restricted</b>				
Capital improvements	\$ 1,373,388	\$ 964,236	\$ 1,955,552	\$ 382,072
Early childhood programs	360,799	116,698	119,140	358,357
Youth programs	727,003	653,408	426,096	954,315
Prevention programs	344,980	240,000	372,819	212,161
Enterprises	165,310	60,074	93,335	132,049
Communications and development	268,170	256,387	459,106	65,451
Other	63,639	193,750	63,775	193,614
General operating	<u>407,362</u>	<u>(121,088)</u>	<u>187,410</u>	<u>98,864</u>
	3,710,651	2,363,465	3,677,233	2,396,883
<b>Held in Perpetuity</b>				
General operating	<u>3,460,798</u>	<u>-</u>	<u>-</u>	<u>3,460,798</u>
	<u>\$ 7,171,449</u>	<u>\$ 2,363,465</u>	<u>\$ 3,677,233</u>	<u>\$ 5,857,681</u>
2021				
	Net Assets June 30, 2020	Additions	Net Assets Released	Net Assets June 30, 2021
<b>Time or Purpose Restricted</b>				
Capital improvements	\$ 1,025,666	\$ 1,388,274	\$ 1,040,552	\$ 1,373,388
Early childhood programs	289,865	444,075	373,141	360,799
Youth programs	273,370	707,336	253,703	727,003
Prevention programs	126,656	387,500	169,176	344,980
Enterprises	5,935	197,500	38,125	165,310
Communications and development	20,000	361,014	112,844	268,170
Other	62,420	100,000	98,781	63,639
General operating	<u>165,200</u>	<u>377,342</u>	<u>135,180</u>	<u>407,362</u>
	1,969,112	3,963,041	2,221,502	3,710,651
<b>Held in Perpetuity</b>				
General operating	<u>3,460,798</u>	<u>-</u>	<u>-</u>	<u>3,460,798</u>
	<u>\$ 5,429,910</u>	<u>\$ 3,963,041</u>	<u>\$ 2,221,502</u>	<u>\$ 7,171,449</u>

## **Grand Street Settlement, Inc. and Subsidiary**

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

### **9. Endowment Funds**

#### ***General***

The Settlement maintains various donor-restricted funds whose purpose is to provide long term support for its programs. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

On September 17, 2010, New York State adopted its version of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). New York State's version of UPMIFA is known as NYPMIFA. NYPMIFA includes provisions that differ from previous law, including the elimination of the historic dollar value rule with respect to endowment spending, establishment of new standards governing the expenditure and modification of restrictions on endowment funds, and revision of the prudence standard for the management and investment of endowment funds.

#### ***Interpretation of Relevant Law***

The Board of Directors of the Settlement has interpreted NYPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Settlement classified as net assets held in perpetuity (a) the original value of gifts donated to the perpetual endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as net assets held in perpetuity is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Settlement in a manner consistent with the standard of prudence prescribed by NYPMIFA.

#### ***Strategies Employed for Achieving Objectives***

To satisfy its long-term rate objectives within the established risk parameters, the Settlement's assets are divided into asset classes consisting of equities and fixed income investments.

#### ***Return Objectives and Risk Parameters***

The Settlement's endowment investment policy is to invest in a multi-asset class portfolio based on an asset allocation to satisfy overall endowment financial and investment objectives such as to preserve the principal, protect against inflation, receive stable returns and achieve long term growth. The Settlement relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends).



**Grand Street Settlement, Inc. and Subsidiary**

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

**9. Endowment Funds (continued)**

***Spending Policy***

Spending will be at the discretion of the Board of Directors of the Settlement as determined by the governing documents for the various restricted funds that comprise the portfolio and applicable federal and state laws. In order for the Settlement to meet its needs, its investment strategy emphasizes total return: that is, the aggregate return from capital appreciation, dividend and interest income. The primary objective in the investment management of assets is income and growth, to achieve a balanced return of current income and growth of principal. On an annual basis the Settlement's Board of Directors designates 5% of the prior year's average monthly endowment balance to be utilized for operating expenses.

The following is a reconciliation of the activity in the donor-restricted endowment funds for the years ended June 30:

	2022	
	With Donor Restrictions	To Be Held In Perpetuity
Balance, June 30, 2021	\$ 407,362	\$ 3,460,798
Interest and dividends	15,360	-
Unrealized and realized loss	(136,448)	-
Appropriated for expenditure	(187,410)	-
Balance, June 30, 2022	\$ 98,864	\$ 3,460,798
	2021	
	With Donor Restrictions	To Be Held In Perpetuity
Balance, June 30, 2020	\$ 165,200	\$ 3,460,798
Interest and dividends	24,561	-
Unrealized and realized gain	352,781	-
Appropriated for expenditure	(135,180)	-
Balance, June 30, 2021	\$ 407,362	\$ 3,460,798

## Grand Street Settlement, Inc. and Subsidiary

### Notes to Consolidated Financial Statements June 30, 2022 and 2021

#### 10. Liquidity and Availability of Resources

The Settlement's working capital and cash flows are driven by the revenue streams of government contracts, foundation and private donations, and annual endowment draw. The Settlement's financial assets available to meet general operations over the next 12 months are \$18,013,081. Most receivables are expected to be collected within one year. The Settlement has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 90 days of normal operating expense.

The following reflects the Settlement's financial assets as of June 30, 2022 and 2021, reduced by amounts not available for general use within one year of the consolidated statements of financial position date because of contractual or donor designations. Amounts not available include restricted contributions for time and amounts held in perpetuity.

	2022	2021
Financial assets:		
Cash	\$ 1,296,105	\$ 788,871
Contributions receivable, net	1,266,816	2,025,708
Due from government agencies, net	15,675,570	8,176,435
Investments	5,632,271	8,284,283
Cash, limited as to use	600,000	-
Total financial assets	24,470,762	19,275,297
Less contractual or donor imposed restricted amounts:		
Restricted by donor with time or purpose restrictions	2,396,883	3,710,651
Cash, limited as to use	600,000	-
Endowment funds restricted by donor	3,460,798	3,460,798
	6,457,681	7,171,449
Financial assets available to meet general expenditures over the next twelve months	\$ 18,013,081	\$ 12,103,848

#### 11. Line of Credit

The Settlement has an available line of credit with BNY Mellon in the amount of \$1,960,000. This line of credit is secured by the Settlement's endowment and is payable on demand. Interest is charged at the LIBOR rate plus 175 basis points. The outstanding balance on the loan payable at June 30, 2022 and 2021 was \$1,260,000 and \$650,000. For the year ending June 30, 2022, the interest rate on the line of credit was 2.87%. Interest expense for the years ended June 30, 2022 and 2021 was approximately \$12,500 and \$3,000.

## Grand Street Settlement, Inc. and Subsidiary

### Notes to Consolidated Financial Statements June 30, 2022 and 2021

#### 12. Long Term Debt

##### ***Loans Payable***

In July of 2015, Grand Street was approved for an interest free loan in the amount of \$120,000 from Deutsche Bank Americas Foundation. The Settlement received \$80,000 of this interest free loan in fiscal year 2016 and the remaining \$40,000 of the interest free loan was received in fiscal year 2017. The first two payments of the loan were paid on March 31, 2019 and 2018 in the amount of \$40,000 each. The outstanding balance on the loan payable for each of the years ended June 30, 2022 and 2021 was \$0 and \$40,000. Repayment terms requires the Settlement to make an installment in the amount of \$40,000 on March 31, 2020. During the year ended June 30, 2020, the Settlement was granted an extension to repay the final installment in the amount of \$40,000 by September 1, 2020. The loan was paid in full on August 28, 2020.

In November 2017, GrandLo was approved for an interest free loan in the amount of \$120,000 from Deutsche Bank Americas Foundation. The outstanding balance on the loan payable at June 30, 2021 was \$80,000. Repayment terms requires GrandLo to make three installments in the amount of \$40,000 each year on November 15, 2020, 2021 and 2022. The first payment of the loan was paid on November 6, 2020 in the amount of \$40,000. On December 9, 2021, GrandLo was granted forgiveness by Deutsche Bank Americas Foundation for the remaining \$80,000.

##### ***NFF Loan***

In May 2020, the Settlement entered into a loan payable with Nonprofit Finance Fund (the "NFF Loan") in the amount of \$1,092,405. The loan is to be repaid in four equal payments commencing May 16, 2023 until August 15, 2023, which is the maturity date, unless the parties agree to extend the term of the loan. The loan is non-interest bearing. The NFF Loan is related to unregistered state contracts entered into by the Settlement and will be repaid once reimbursement is received. At June 30, 2022, the outstanding balance of this loan was \$922,649.

Future minimum loan payments for the NFF Loan are as follows at June 30, 2022:

2023	\$ 461,325
2024	<u>461,324</u>
	<u>\$ 922,649</u>

**Grand Street Settlement, Inc. and Subsidiary**

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

**12. Long Term Debt (continued)*****NFF Loan (continued)***

In June 2022, the Settlement entered into additional loan payable with NFF not to exceed \$4,300,000 that is split into two tranches. Tranche A which is a loan in the amount of \$2,200,000 and Tranche B, a loan in the amount of \$2,100,000. The Settlement agrees to pay interest on the principal balance of the loans on a monthly basis that commences on the first day of the first month following the first full month of the closing date. Monthly installments of principal and interest commence on the first day of the first month following the last interest only date. For the year ended June 30, 2022, \$1,345,866 has been drawn down.

The loan payable is subject to covenants which include, 1) a minimum annual debt service coverage ratio, as defined, of 1.20:1 commencing after project completion, 2) \$600,000 deposited into a separate U.S. Bank National Association account which is shown as cash, limited as to use on the 2022 consolidated statement of financial position, 3) the issuance of the audited financial statements within 180 days of the Settlement's year end. The Settlement received a waiver regarding item 3 and met all other covenants for the year ended June 30, 2022.

***Paycheck Protection Program Loan***

On April 17, 2020, the Settlement received loan proceeds in the amount of \$3,090,620, under the Paycheck Protection Program ("PPP Loan"). The PPP Loan, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after eight or twenty-four weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities and maintains its payroll levels.

The PPP Loan was forgiven in full by the Small Business Administration in November 2021 and recognized as PPP loan forgiveness on the consolidated statement of activities for the year ended June 30, 2022.

**Grand Street Settlement, Inc. and Subsidiary**

Notes to Consolidated Financial Statements  
June 30, 2022 and 2021

**13. Commitments and Contingencies*****Operating Leases***

The Settlement began leasing premises at Essex Crossing on July 1, 2019. The operating lease is a 10 year lease which will expire on July 1, 2029. As of June 30, 2022, future principal payments on the lease is as follows:

2023	\$ 69,137
2024	71,211
2025	73,347
2026	75,548
2027	77,814
Thereafter	<u>162,702</u>
	<u>\$ 529,759</u>

Rent expense under operating leases and other short term rentals for years ended June 30, 2022 and 2021 amounted to approximately \$115,000 and \$175,000.

***Litigation***

The Settlement is a party to certain legal actions arising in the normal course of operations. While it is not feasible to predict the ultimate outcome of these actions, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the Settlement's consolidated financial statements.

**14. Risks and Uncertainties*****COVID-19***

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, management cannot reasonably estimate the impact to future results of operations, cash flows, or financial condition.

\* \* \* \* \*

**Grand Street Settlement, Inc. and Subsidiary**

Supplementary Information  
June 30, 2022 and 2021

**Grand Street Settlement, Inc. and Subsidiary**Consolidating Schedule of Financial Position  
June 30, 2022

	Grand Street Settlement, Inc.	GrandLo Café, Inc.	Consolidating Eliminations	Consolidated Total
<b>ASSETS</b>				
Cash	\$ 1,296,105	\$ -	\$ -	\$ 1,296,105
Contributions receivable, net	1,266,816	-	-	1,266,816
Due from government agencies, net	15,675,570	-	-	15,675,570
Prepaid expenses and other assets	233,161	-	-	233,161
Investments	5,632,271	-	-	5,632,271
Cash, limited as to use	600,000	-	-	600,000
Property and equipment, net	<u>11,410,885</u>	<u>-</u>	<u>-</u>	<u>11,410,885</u>
	<u>\$ 36,114,808</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,114,808</u>
<b>LIABILITIES AND NET ASSETS</b>				
Liabilities				
Accounts payable and other liabilities	3,219,256	\$ -	\$ -	\$ 3,219,256
Accrued payroll and related liabilities	759,963	-	-	759,963
Line of credit payable	1,260,000	-	-	1,260,000
Advances from government agencies	4,969,555	-	-	4,969,555
Long term debt	<u>2,268,515</u>	<u>-</u>	<u>-</u>	<u>2,268,515</u>
Total Liabilities	<u>12,477,289</u>	<u>-</u>	<u>-</u>	<u>12,477,289</u>
Net Assets (Deficit)				
Without donor restrictions	17,754,258	-	-	17,754,258
With donor restrictions	<u>5,883,261</u>	<u>-</u>	<u>-</u>	<u>5,883,261</u>
Total Net Assets (Deficit)	<u>23,637,519</u>	<u>-</u>	<u>-</u>	<u>23,637,519</u>
	<u>\$ 36,114,808</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,114,808</u>

**Grand Street Settlement, Inc. and Subsidiary**  
 Consolidating Schedule of Financial Position  
 June 30, 2021

	Grand Street Settlement, Inc.	GrandLo Café, Inc.	Consolidating Eliminations	Consolidated Total
<b>ASSETS</b>				
Cash	\$ 778,233	\$ 10,638	\$ -	\$ 788,871
Contributions receivable, net	2,025,708	-	-	2,025,708
Due from government agencies, net	8,176,435	-	-	8,176,435
Prepaid expenses and other assets	267,919	-	(47,544)	220,375
Investments	8,284,283	-	-	8,284,283
Property and equipment, net	<u>5,266,045</u>	<u>13,638</u>	<u>-</u>	<u>5,279,683</u>
	<u>\$ 24,798,623</u>	<u>\$ 24,276</u>	<u>\$ (47,544)</u>	<u>\$ 24,775,355</u>
<b>LIABILITIES AND NET ASSETS</b>				
Liabilities				
Accounts payable and other liabilities	\$ 1,497,668	\$ 62,487	\$ (47,544)	\$ 1,512,611
Accrued payroll and related liabilities	798,760	-	-	798,760
Line of credit payable	650,000	-	-	650,000
Deferred revenue	6,535	-	-	6,535
Advances from government agencies	670,349	-	-	670,349
Long term debt	<u>4,183,025</u>	<u>80,000</u>	<u>-</u>	<u>4,263,025</u>
Total Liabilities	<u>7,806,337</u>	<u>142,487</u>	<u>(47,544)</u>	<u>7,901,280</u>
Net Assets (Deficit)				
Without donor restrictions	9,795,257	(118,211)	-	9,677,046
With donor restrictions	<u>7,197,029</u>	<u>-</u>	<u>-</u>	<u>7,197,029</u>
Total Net Assets (Deficit)	<u>16,992,286</u>	<u>(118,211)</u>	<u>-</u>	<u>16,874,075</u>
	<u>\$ 24,798,623</u>	<u>\$ 24,276</u>	<u>\$ (47,544)</u>	<u>\$ 24,775,355</u>



**Grand Street Settlement, Inc. and Subsidiary**Consolidating Schedule of Activities  
Year Ended June 30, 2022

	Grand Street Settlement, Inc.	GrandLo Café, Inc.	Consolidating Eliminations	Consolidated Total
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>				
<b>PUBLIC SUPPORT AND REVENUE</b>				
Government grants	\$ 32,622,557	\$ -	\$ -	\$ 32,622,557
Contributions	33,937	-	-	33,937
Special events, net of direct benefit to donors of \$163,640	181,557	-	-	181,557
Donated occupancy and services	3,681,697	-	-	3,681,697
Program service fees	15,697	-	-	15,697
Investment return designated for current use	117,590	-	-	117,590
Miscellaneous income	311,906	-	-	311,906
Net assets released from restrictions	<u>3,677,233</u>	<u>-</u>	<u>-</u>	<u>3,677,233</u>
Total Public Support and Revenue	<u>40,642,174</u>	<u>-</u>	<u>-</u>	<u>40,642,174</u>
<b>EXPENSES</b>				
Program Services				
Early childhood programs	16,882,312	-	-	16,882,312
Youth services	2,161,184	-	-	2,161,184
School-based counseling services	2,766,966	-	-	2,766,966
Case management	332,577	-	-	332,577
Community development	7,743,090	-	-	7,743,090
Senior programs	1,685,564	-	-	1,685,564
Mental health initiative	105,565	-	-	105,565
Total Program Services	<u>31,677,258</u>	<u>-</u>	<u>-</u>	<u>31,677,258</u>
Supporting Services				
Management and general	5,875,350	-	-	5,875,350
Fundraising	807,359	-	-	807,359
Total Supporting Services	<u>6,682,709</u>	<u>-</u>	<u>-</u>	<u>6,682,709</u>
Total Expenses	<u>38,359,967</u>	<u>-</u>	<u>-</u>	<u>38,359,967</u>
Excess (DEFICIT) of Public Support and Revenue Over Expenses	2,282,207	-	-	2,282,207
<b>NON-OPERATING ACTIVITIES</b>				
Gain on sale / disposal of property and equipment	4,811	-	-	4,811
Government grants for capital purpose	3,507,660	-	-	3,507,660
Equity transfer to Grand Street Settlement, Inc.	(118,211)	118,211	-	-
Loan forgiveness	3,170,620	-	-	3,170,620
Investment return, net of amount designated for current use	<u>(888,086)</u>	<u>-</u>	<u>-</u>	<u>(888,086)</u>
Change in Net Assets Without Donor Restrictions	7,959,001	118,211	-	8,077,212
Net Assets Without Donor Restrictions				
Beginning of year	9,795,257	(118,211)	25,580	9,702,626
End of year	<u>\$ 17,754,258</u>	<u>\$ -</u>	<u>\$ 25,580</u>	<u>\$ 17,779,838</u>
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>				
<b>PUBLIC SUPPORT AND REVENUE</b>				
Contributions	\$ 2,484,553	\$ -	\$ -	\$ 2,484,553
Investment return	(121,088)	-	-	(121,088)
Net assets released from restrictions	<u>(3,677,233)</u>	<u>-</u>	<u>-</u>	<u>(3,677,233)</u>
Change in Net Assets With Donor Restrictions	(1,313,768)	-	-	(1,313,768)
Net Assets With Donor Restrictions				
Beginning of year	7,197,029	-	(25,580)	7,171,449
End of year	<u>\$ 5,883,261</u>	<u>\$ -</u>	<u>\$ (25,580)</u>	<u>\$ 5,857,681</u>
Total Change in Net Assets	\$ 6,645,233	\$ 118,211	\$ -	\$ 6,763,444
<b>NET ASSETS (DEFICIT)</b>				
Beginning of year	16,992,286	(118,211)	-	16,874,075
End of year	<u>\$ 23,637,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,637,519</u>

See independent auditors' report

**Grand Street Settlement, Inc. and Subsidiary**

Consolidating Schedule of Activities  
Year Ended June 30, 2021

	Grand Street Settlement, Inc.	GrandLo Café, Inc.	Consolidating Eliminations	Consolidated Total
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>				
<b>PUBLIC SUPPORT AND REVENUE</b>				
Government grants	\$ 27,317,666	\$ -	\$ -	\$ 27,317,666
Contributions	489,723	-	-	489,723
Special events, net of direct benefit to donors of \$8,585	83,197	-	-	83,197
Donated occupancy and services	2,325,201	-	-	2,325,201
Investment return designated for current use	188,407	-	-	188,407
Miscellaneous income	60,124	-	-	60,124
Net assets released from restrictions	<u>2,195,921</u>	<u>25,581</u>	-	<u>2,221,502</u>
Total Public Support and Revenue	<u>32,660,239</u>	<u>25,581</u>	-	<u>32,685,820</u>
<b>EXPENSES</b>				
Program Services				
Early childhood programs	14,951,601	-	-	14,951,601
Youth services	1,971,271	-	-	1,971,271
School-based counseling services	1,344,488	-	-	1,344,488
Case management	245,532	-	-	245,532
Community development	6,960,473	-	-	6,960,473
Senior programs	1,050,139	-	-	1,050,139
Mental health initiative	48,712	-	-	48,712
GrandLo Café, Inc.	-	35,455	(25,580)	9,875
Total Program Services	<u>26,572,216</u>	<u>35,455</u>	<u>(25,580)</u>	<u>26,582,091</u>
Supporting Services				
Management and general	4,810,413	-	-	4,810,413
Fundraising	682,097	-	-	682,097
Total Supporting Services	<u>5,492,510</u>	-	-	<u>5,492,510</u>
Total Expenses	<u>32,064,726</u>	<u>35,455</u>	<u>(25,580)</u>	<u>32,074,601</u>
Excess (DEFICIT) of Public Support and Revenue Over Expenses	595,513	(9,874)	25,580	611,219
<b>NON-OPERATING ACTIVITIES</b>				
Investment return, net of amount designated for current use	<u>1,209,941</u>	-	-	<u>1,209,941</u>
Change in Net Assets Without Donor Restrictions	1,805,454	(9,874)	25,580	1,821,160
Net Assets Without Donor Restrictions				
Beginning of year	7,989,803	(108,337)	-	7,881,466
End of year	<u>\$ 9,795,257</u>	<u>\$ (118,211)</u>	<u>\$ 25,580</u>	<u>\$ 9,702,626</u>
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>				
<b>PUBLIC SUPPORT AND REVENUE</b>				
Contributions	\$ 3,611,279	\$ -	\$ (25,580)	\$ 3,585,699
Investment return	377,342	-	-	377,342
Net assets released from restrictions	<u>(2,195,921)</u>	<u>(25,581)</u>	-	<u>(2,221,502)</u>
Change in Net Assets With Donor Restrictions	1,792,700	(25,581)	(25,580)	1,741,539
Net Assets With Donor Restrictions				
Beginning of year	5,404,329	25,581	-	5,429,910
End of year	<u>\$ 7,197,029</u>	<u>\$ -</u>	<u>\$ (25,580)</u>	<u>\$ 7,171,449</u>
Total Change in Net Assets	\$ 3,598,154	\$ (35,455)	\$ -	\$ 3,562,699
<b>NET ASSETS (DEFICIT)</b>				
Beginning of year	13,394,132	(82,756)	-	13,311,376
End of year	<u>\$ 16,992,286</u>	<u>\$ (118,211)</u>	<u>\$ -</u>	<u>\$ 16,874,075</u>

# **Grand Street Settlement, Inc. and Subsidiary**

Consolidated Financial Statements

June 30, 2022 and 2021