# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
NORTH JERSEY AIDS ALLIANCE INC 401(K) PROFIT SHARING PLAN & TRUST

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 07/01/1989

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
NORTH JERSEY AIDS ALLIANCE INC

393 CENTRAL AVE
NEWARK, NJ 07103-2842

**2b** Employer Identification Number (EIN)
52-1592616

**2c** Plan Sponsor's telephone number
973-558-5062

**2d** Business code (see instructions)
624100

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/20/2026 | BRIAN MCGOVERN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

**3b** Administrator's EIN: 47-1637791

**3c** Administrator's telephone number: 631-249-0500

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 168 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 116 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 111 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 47 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 158 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 158 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | 122 |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | 136 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 14 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 3D 2J 2T 2K

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

## Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NORTH JERSEY AIDS ALLIANCE INC 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTH JERSEY AIDS ALLIANCE INC

**D** Employer Identification Number (EIN)
52-1592616

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 | RECORDKEEPER | 9518 | Yes [ ] No [X] | Yes [ ] No [X] | | Yes [ ] No [X] |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NORTH JERSEY AIDS ALLIANCE INC 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTH JERSEY AIDS ALLIANCE INC

**D** Employer Identification Number (EIN)
52-1592616

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 73069 | 75330 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 1953087 | 1434963 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 2026156 | 1510293 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 2026156 | 1510293 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 134077 | |
| **(B)** Participants | 2a(1)(B) | 238247 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 0 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 372324 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | 5871 | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 5871 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 45151 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 45151 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 143538 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 566884 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1064027 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 1064027 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 12142 | |
| (3) Recordkeeping fees | 2i(3) | 4955 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 763 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 860 | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 0 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 18720 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1082747 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -515863 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: JOE PRUITI **(2)** EIN: 52-1592616

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

**(1)** [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | X | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NORTH JERSEY AIDS ALLIANCE INC 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTH JERSEY AIDS ALLIANCE INC

**D** Employer Identification Number (EIN)
52-1592616

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 27-3169253

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

**b** Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11** **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☒ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☒ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A .

# NORTH JERSEY AIDS ALLIANCE, INC.
# (DBA NORTH JERSEY COMMUNITY RESEARCH INITIATIVE)

***FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION***

***FOR YEAR ENDED JUNE 30, 2025***
***(WITH COMPARATIVE TOTALS FOR 2024)***

Magone & Company, P.C.
Certified Public Accountants
& Business Consultants

Numbers are just the beginning℠

4 Century Drive, Suite 260, Parsippany, NJ 07054
Ph: (973) 301-2300 • Fax: (973) 301-2370
MagoneCPAs.com

# NORTH JERSEY AIDS ALLIANCE, INC.
**Contents**
**June 30, 2025**
**(With Comparative Totals for June 30, 2024)**


| | Page (s) |
|---|---|
| **Independent Auditors' Report** | 1-3 |
| **Financial Statements** | |
| Statement of Financial Position at June 30, 2025 (With Comparative Totals for June 30, 2024) | 4 |
| Statement of Activities for the Year Ended June 30, 2025 (With Comparative Totals for the Year Ended June 30, 2024) | 5 |
| Statement of Functional Expenses for the Year Ended June 30, 2025 (With Comparative Totals for the Year Ended June 30, 2024) | 6 |
| Statement of Cash Flows for the Year Ended June 30, 2025 (With Comparative Totals for the Year Ended June 30, 2024) | 7 |
| Notes to Financial Statements | 8-21 |
| **Supplementary Information** | |
| Schedule of Expenditures of Federal and State Awards for the Year Ended June 30, 2025 | 22-34 |
| Notes to Schedule of Expenditures of Federal and State Awards | 35 |
| Schedules of Budgeted and Incurred Costs for the Year Ended June 30, 2025 | 36-46 |
| Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards | 47-48 |
| Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance and New Jersey OMB Circular 15-08 | 49-52 |
| Schedule of Findings and Questioned Costs | 53-54 |

Magone & Company, P.C.
Certified Public Accountants
& Business Consultants

# INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
North Jersey AIDS Alliance, Inc.

## Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of North Jersey AIDS Alliance, Inc. (a New Jersey Nonprofit Organization) (DBA North Jersey Community Research Initiative), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Jersey AIDS Alliance, Inc. as of June 30, 2025, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of North Jersey AIDS Alliance, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

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



Numbers are just the beginning℠

Proud Member of AlliottGlobalAlliance

4 Century Drive, Suite 260
Parsippany, NJ 07054
(973) 301-2300

MagoneCPAs.com

**Responsibilities of Management for the Financial Statements (cont'd.)**

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

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

Our objectives are to obtain reasonable assurance about whether the 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 and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of North Jersey AIDS Alliance, Inc. 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about North Jersey AIDS Alliance, Inc. '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.

**Report on Summarized Comparative Information**

We have previously audited North Jersey AIDS Alliance, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 14, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and schedules of budgeted and incurred costs, as required by New Jersey OMB Circular 15-08, are presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal and state awards and schedules of budgeted and incurred costs is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated February 18, 2026, on our consideration of North Jersey AIDS Alliance, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of North Jersey AIDS Alliance, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering North Jersey AIDS Alliance, Inc.'s internal control over financial reporting and compliance.



MAGONE & COMPANY, P.C.

Parsippany, New Jersey
April 1, 2026

# NORTH JERSEY AIDS ALLIANCE, INC.

**Statement of Financial Position**
**June 30, 2025**
**(With Comparative Totals for June 30, 2024)**

| | 2025 | 2024 |
|---|---|---|
| **ASSETS** | | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | $ 6,706,223 | $ 5,307,388 |
| Accounts receivable | 3,693,033 | 2,556,483 |
| Current maturities of related party loan receivable | 12,233 | 11,696 |
| Due from a related party | - | 17,899 |
| Prepaid expenses and other current assets | 13,996 | 15,430 |
| TOTAL CURRENT ASSETS | 10,425,485 | 7,908,896 |
| PROPERTY AND EQUIPMENT - NET | 2,498,565 | 2,336,762 |
| OPERATING LEASE RIGHT OF USE ASSET | 625,763 | 641,654 |
| RELATED PARY LOAN RECEIVABLE, LESS CURRENT MATURITIES | 99,586 | 111,808 |
| TOTAL ASSETS | $ 13,649,399 | $ 10,999,120 |
| **LIABILITIES AND NET ASSETS** | | |
| CURRENT LIABILITIES: | | |
| Current maturities of long term obligation | $ 66,442 | $ 63,169 |
| Current maturities of operating lease obligations | 183,559 | 152,737 |
| Accounts payable and accrued expenses | 2,241,466 | 1,697,472 |
| Unearned revenue | 96,459 | 137,411 |
| TOTAL CURRENT LIABILITIES | 2,587,926 | 2,050,789 |
| OPERATING LEASE OBLIGATIONS, LESS CURRENT MATURITIES | 454,669 | 501,001 |
| LONG TERM OBLIGATION, LESS CURRENT MATURITIES | 992,041 | 1,055,978 |
| TOTAL LIABILIATIES | 4,034,636 | 3,607,768 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS | 9,614,763 | 7,391,352 |
| TOTAL LIABILITIES AND NET ASSETS | $ 13,649,399 | $ 10,999,120 |

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

# NORTH JERSEY AIDS ALLIANCE, INC.

**Statement of Activities**
**For the Year Ended June 30, 2025**
**(With Comparative Totals for the Year Ended 2024)**

| | 2025 | 2024 |
|---|---|---|
| REVENUE: | | |
| Prescription drug sales | $ 21,747,921 | $ 19,941,920 |
| Grants and government contracts | 10,029,692 | 9,250,256 |
| Other | 537,488 | 449,820 |
| TOTAL REVENUE | 32,315,101 | 29,641,996 |
| EXPENDITURES: | | |
| Program Services | 26,434,267 | 24,666,577 |
| Support | 3,610,259 | 3,273,937 |
| Fundraising | 47,164 | 76,754 |
| TOTAL EXPENDITURES | 30,091,690 | 28,017,268 |
| CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS | 2,223,411 | 1,624,728 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING | 7,391,352 | 5,766,624 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS, ENDING | $ 9,614,763 | $ 7,391,352 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.

**Statement of Functional Expenses**
**For the Year Ended June 30, 2025**
**(With Comparative Totals for the Year Ended 2024)**

| | PROGRAM SERVICES | SUPPORT | FUNDRAISING | TOTAL 2025 | 2024 |
|---|---|---|---|---|---|
| Prescription drug costs | $ 13,641,476 | $ - | $ - | $ 13,641,476 | $ 12,802,647 |
| Salaries | 5,557,405 | 1,632,911 | - | 7,190,316 | 7,034,117 |
| Program | 3,930,784 | 160,980 | 43,562 | 4,135,326 | 3,688,257 |
| Fringe benefits | 1,765,789 | 722,997 | - | 2,488,786 | 2,173,624 |
| Professional | 631,462 | 405,145 | - | 1,036,607 | 828,348 |
| Occupancy | 367,304 | 60,591 | - | 427,895 | 439,716 |
| Travel | 227,084 | 41,408 | - | 268,492 | 212,846 |
| Office | 192,990 | 45,995 | 816 | 239,801 | 273,802 |
| Depreciation | 11,621 | 225,897 | - | 237,518 | 219,779 |
| Insurance | 58,657 | 132,842 | - | 191,499 | 163,879 |
| Interest | - | 58,130 | - | 58,130 | 61,400 |
| Miscellaneous | 49,695 | 123,363 | 2,786 | 175,844 | 118,868 |
| TOTAL EXPENDITURES - JUNE 30, 2025 | $ 26,434,267 | $ 3,610,259 | $ 47,164 | $ 30,091,690 | |
| TOTAL EXPENDITURES - JUNE 30, 2024 | $ 24,666,577 | $ 3,273,937 | $ 76,754 | | $ 28,017,283 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.

**Statement of Cash Flows**
**For the Year Ended June 30, 2025**
**(With Comparative Totals for the Year Ended 2024)**

| | 2025 | 2024 |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Change in net assets | $ 2,223,411 | $ 1,624,728 |
| ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Depreciation | 237,518 | 219,779 |
| Amortization of debt issue costs | 2,615 | 2,615 |
| Net Changes in Operating Assets and Liabilities: | | |
| (Increase) decrease in: | | |
| Accounts receivable | (1,136,550) | 423,265 |
| Prepaid expenses and other current assets | 39,605 | 25,917 |
| (Decrease) increase in: | | |
| Accounts payable and accrued expenses | 544,375 | (236,118) |
| Unearned revenue | (40,952) | (97,957) |
| Net Cash Provided by Operating Activities | 1,870,022 | 1,962,229 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Collection of related party loan receivable | 11,685 | 11,170 |
| Collection of due from a related party | 17,899 | - |
| Acquisitions of property and equipment | (437,492) | (300,018) |
| Net Cash Used in Investing Activities | (407,908) | (288,848) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Principal repayments of long term obligations | (63,279) | (108,923) |
| Net Cash Used in Financing Activities | (63,279) | (108,923) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 1,398,835 | 1,564,458 |
| CASH AND CASH EQUIVALENTS - BEGINNING | 5,307,388 | 3,742,930 |
| CASH AND CASH EQUIVALENTS - ENDING | $ 6,706,223 | $ 5,307,388 |
| Supplemental cash flow information: | | |
| Cash paid during the year for interest | $ 58,130 | $ 61,400 |
| Noncash financing of right of use assets, under operating lease | $ 359,836 | $ 530,856 |

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

**Note 1 - Nature of Business**

North Jersey AIDS Alliance, Inc. (DBA North Jersey Community Research Initiative) (the "Organization"), is a nonprofit organization operating in Newark, New Jersey. The Organization is one of New Jersey's largest and most comprehensive HIV/AIDS community based organizations. It is an alliance of professionals working with and for people living with Human Immunodeficiency Virus ("HIV") and those at risk for contracting HIV. It conducts research and provides social services to people with HIV and those at risk.

**Note 2 - Summary of Significant Accounting Policies**

**Basis of Presentation**

The financial statements of the Organization have been prepared on the accrual basis in conformity with accounting principles generally accepted in the United States of America.

**Comparative Data**

The amounts shown for the year ended June 30, 2024 in the accompanying financial statements are included to provide a basis for comparison with 2025 and present summarized totals only. Accordingly, the 2024 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States of America. Such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2024, from which the summarized information was derived.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents in the accompanying statement of financial position.

**Accounts Receivable and Allowance For Credit Losses**

Accounts receivable are stated net of allowance for credit losses. The Organization estimates the allowance for credit losses based upon a review of outstanding receivables and historical collection information by customers. Accounts receivable are written off when they are determined to be uncollectible. As of June 30, 2025 and 2024, the Organization considers its accounts receivable to be fully collectible, accordingly, no allowance for credit losses has been established.

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

**Property and Equipment**

Property and equipment are carried at cost net of accumulated depreciation, except for donated assets, which are recorded at fair value at date of donation. The costs of additions and betterments are capitalized while repairs and maintenance that do not improve or extend the useful lives of the assets are expensed in the period incurred. When items of property and equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts, and any gains or losses are included in income.

Depreciation of property and equipment is provided utilizing the straight-line method over the estimated useful lives of the respective assets as follows:

| | |
|---|---|
| Building | 40 years |
| Furniture and equipment | 3-5 years |
| Vehicles | 5 years |

Leasehold improvements are amortized over the shorter of the term of the lease or the useful life of the improvement utilizing the straight-line method. No depreciation is recorded on the construction in progress until the construction is completed.

The Organization periodically evaluates the carrying value of long-lived assets to be held and used, and long-lived assets to be disposed of when events and circumstances warrant such review. These evaluations and reviews are generally done in conjunction with the annual business planning cycle. If the carrying value of a long-lived asset is considered impaired, a loss is recognized based on the amount by which the carrying value exceeds the fair value of the long-lived asset for assets to be held and used, or the amount by which the carrying value exceeds the fair value less cost to dispose for assets to be disposed. Fair value is determined primarily by using the anticipated cash flows discounted at a rate commensurate with the risk involved. There was no impairment loss recognized in 2025 and 2024.

**Net Assets**

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets available for use in general operations and not subject to donor restrictions.

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

**Net Assets (cont'd.)**

Net assets with donor restrictions: Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

At June 30, 2025 and 2024, all net assets were without donor restrictions.

**Revenue Recognition – Grants**

Grants from the government or private funding sources in exchange for specified benefits are deemed to be earned and reported as revenue when the Organization has incurred expenditures in compliance with the specific restrictions. Such amounts received but not yet expended are reported as unearned revenue. Amounts spent but not yet received are reported as accounts receivable.

**Revenue Recognition – Contributions**

Contributions received are recorded in the year they are received as with or without donor restrictions depending on the existence or nature of any donor restrictions.

**Revenue Recognition – Prescription Drug Sales**

The Organization recognizes revenue from prescription drug sales at point of sale.

**Prescription Drug Sales**

The Organization is licensed under 340B federal program (the "340B program") through the Human Resources and Service Administration - Office of Pharmacy Affairs ("HRSA"). HRSA is the primary federal agency for improving access to health care services for people who are uninsured, isolated, or medically vulnerable.

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

**Prescription Drug Sales (cont'd.)**

To be eligible for this program, an organization must be a HRSA-supported health center and look-alikes (Ryan White clinics and State AIDS Drug Assistance programs, Medicare/Medicaid Disproportionate Share Hospitals, children's hospitals, and other safety net providers).

Eligible organizations must register and enroll with the 340B program and comply with all program requirements. Once enrolled, covered entities are assigned a 340B identification number that vendors verify before allowing an organization to purchase 340B discounted drugs. The Organization is registered as a 340B eligible entity through its Ryan White Program.

**Income Taxes**

The Organization is recognized as exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and, therefore, is not subject to income tax. It is Organization's accounting policy to evaluate uncertain tax positions in accordance with the accounting pronouncement on uncertainty in income taxes. Management has determined that there are no uncertain tax positions at the Organization. There are no open tax years prior to 2021. In addition, the Organization did not have any income tax related penalties or interest for the period reported in these financial statements.

**Allocation of Expenditures**

Direct expenditures are charged to their respective program. Indirect expenditures are allocated based on square footage and according to an approved federal indirect overhead rate.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

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

**Leases**

The Organization recognizes right-of-use assets and lease liabilities when the Organization has both the right to obtain substantially all of the economic benefits from use of the identified asset, and the right to direct the use of the identified asset.

A short-term lease is defined as a lease that, at the lease commencement date, has a lease term of 12 months or less and does not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise. The Organization has applied for a short-term lease exception under Accounting Standards Codification (ASC) 842 in which the Organization does not recognize a right-of-use asset and lease liability for short-term leases. This election has been made for all classes of underlying assets.

The Organization utilizes the rate implicit in the lease if it is readily determinable, regardless of whether it is higher than the Organization's incremental borrowing rate, in determining the lease liability. If the rate implicit in the lease is not readily determinable, the discount rate reflects the Organization's incremental secured borrowing rate.

**New Accounting Pronouncements**

The following are new accounting pronouncements effective for the fiscal year ending June 30, 2027.

ASU 2023-09, Income Taxes (Topic 740) - Requires enhanced income tax disclosures, including disaggregation of income tax expense and pretax income by federal, state, and foreign jurisdictions, and more detailed information about the effective tax rate reconciliation and unrecognized tax benefits. Effective for annual periods beginning after December 15, 2025.

ASU 2024-02, Codification Improvements: Removes outdated references and clarifies Codification language. Effective for fiscal years beginning after December 15, 2025.

ASU 2025-05, Financial Instruments—Credit Losses (Topic 326): Updates measurement and disclosure requirements for credit losses on accounts receivable and contract assets. Effective for annual reporting periods beginning after December 15, 2025.

**Reclassification**

Some prior year balances have been reclassified to conform to current year presentation.

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

**Subsequent Events**

The Organization has evaluated subsequent events through February 18, 2026, the date on which these financial statements were available to be issued.

**Note 3 - Disaggregation of Revenue**

The following table disaggregates the revenue by drug program, which the Organization believes best depicts how the nature, amount, timing and uncertainty of its revenue and cash flows are affected by economic factors for the year ended June 30:

| | 2025 | 2024 |
|---|---|---|
| Drug Program: | | |
| Pre-exposure prophylaxis (Prep) | $ 16,333,307 | $ 15,474,806 |
| Human immunodeficiency virus (HIV) | 5,414,614 | 4,467,114 |
| | $ 21,747,921 | $ 19,941,920 |

The following table disaggregates revenue by grants and government contracts, which the Organization believes best depicts how the nature, amount, timing and uncertainty of its revenue and cash flows are affected by economic factors for the year ended June 30:

| | 2025 | 2024 |
|---|---|---|
| Grants and Government Contracts: | | |
| New Jersey Department of Health | $ 4,508,361 | $ 4,595,471 |
| Substance Abuse & Mental Health Services Administration ("SAMHSA") | 1,402,681 | 1,069,866 |
| Ryan White – City of Newark | 953,694 | 1,194,394 |
| U.S. Department of Health and Human Services | 895,512 | 848,252 |
| New Jersey Department of Human Services | 625,504 | 303,202 |
| Foundation Grants | 439,343 | 313,152 |
| Others | 1,204,597 | 925,919 |
| | $ 10,029,692 | $ 9,250,256 |

**Note 4 - Concentration of Risk**

The Organization's grants and contracts are generally with government and private agencies. Revenues from principal funders follow:

| | 2025 | 2024 |
|---|---|---|
| Prescription Drug Sales | 68% | 67% |
| New Jersey Department of Health | 14% | 16% |
| SAMHSA | 4% | 3% |
| Ryan White – City of Newark | 3% | 4% |
| U.S. Department of Health and Human Services | 3% | 3% |
| New Jersey Department of Human Services | 2% | 1% |
| Others | 6% | 6% |
| | 100% | 100% |

Renewal of grants and contracts can be influenced by governmental budget proceedings and fundraising of private agencies. All grant funding is renewable annually except for grants from SAMHSA.

The Organization maintains its cash in various financial institutions. The balances are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000 per institution. At various times throughout the year the cash balances may be in excess of this limit. As of June 30, 2025 and 2024, the cash balances exceeded this limit by approximately $4,811,000 and $4,444,000, respectively.

**Note 5 - Liquidity and Availability**

Financial assets available for general expenditure without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise of the following:

| | 2025 | 2024 |
|---|---|---|
| Cash | $ 6,706,223 | $ 5,307,388 |
| Accounts receivable | 3,693,033 | 2,556,483 |
| Current maturities of related party loans receivable | 12,233 | 11,696 |
| | $10,411,489 | $ 7,875,567 |

**Note 5 - Liquidity and Availability (cont'd)**

As part of the Organization's liquidity management plan, a line of credit of $400,000, is maintained, as discussed in Note 9 to the financial statements. As of June 30, 2025 and 2024, $400,000, remained available from the line of credit.

**Note 6 - Accounts Receivable**

The Organization's accounts receivable consists of the following as of June 30:

| | 2025 | 2024 |
|---|---|---|
| Prescription Drug Sales | $ 1,466,690 | $ 1,259,577 |
| New Jersey Department of Health | 1,097,537 | 508,619 |
| SAMHSA | 245,403 | 124,407 |
| Ryan White – City of Newark | 202,276 | 351,390 |
| U.S. Department of Health and Human Services | 133,283 | 14,178 |
| Other | 547,844 | 298,312 |
| | $ 3,693,033 | $ 2,556,483 |

**Note 7 - Related Party Transactions**

In 2018, the Organization loaned $75,000 to Physicians Group, P.C. ("Physicians"), a related party. The loan is payable in equal monthly installments of $474, with interest at 4.5% based on a 20-year amortization. In 2021, the Organization loaned an additional $91,004 to Physicians payable in equal monthly installments of $943, with interest at 4.5% based on a 10-year amortization. The balance of the two loans was $99,586 and $111,808, net of current maturities of $12,233 and $11,696 at June 30, 2025 and 2024, respectively. Interest income was $4,710 in 2025 and $5,840 in 2024.

Future maturities of loans receivable as of June 30, 2025 are as follows:

| | |
|---|---|
| 2025 | $ 12,233 |
| 2026 | 12,795 |
| 2027 | 13,383 |
| 2028 | 13,998 |
| 2029 | 14,641 |
| Thereafter | 44,769 |
| | $ 111,819 |

**Note 7 - Related Party Transactions (cont'd.)**

The Organization also has an outstanding receivable balance from Physicians related to management services that was collected in full in 2025. At June 30, 2025 and 2024, the balance of the receivable was $-0- and $0, respectively.

**Note 8 - Property and Equipment**

Fixed Assets consist of the following:

| | 2025 | 2024 |
|---|---|---|
| Building and improvements | $ 3,119,796 | $ 3,263,106 |
| Furniture and equipment | 315,509 | 1,288,009 |
| Vehicles | 587,695 | 545,002 |
| | 4,023,000 | 5,096,117 |
| Less accumulated depreciation | 2,040,068 | 3,185,759 |
| | 1,982,932 | 1,910,358 |
| Add: Land | 423,963 | 423,963 |
| Construction in progress | 91,670 | 2,441 |
| | $ 2,498,565 | $ 2,336,762 |

Depreciation and amortization expense was $237,518 and $219,779 for the years ended June 30, 2025 and 2024, respectively.

**Note 9 - Line of Credit**

The Organization has a line of credit agreement with a bank in the amount of $400,000 for working capital requirements. On March 30, 2025, the line of credit was increased to $1,000,000. The line of credit is secured by all of the Organization's assets and bears interest at prime (minimum percentage of 7.50% and 8.50% as of June 30, 2025 and 2024, respectively). The line of credit is payable on demand and matures on March 30, 2026. The line of credit agreement contains certain restrictive and affirmative covenants, including maintenance of certain financial ratios as defined in the agreement. There is no outstanding borrowings under this line of credit as of June 30, 2025 and 2024.

**Note 10 - Long-Term Debt**

Long-term debt consists of the following at June 30:

| | 2025 | 2024 |
|---|---|---|
| Mortgage note payable to a bank in the original amount of $1,200,000, bearing interest at 4.99% per annum and payable in equal monthly instalments of $7,961, based on a 10-year amortization. The mortgage is secured by the land and building. | 829,757 | 881,863 |
| Term loan with a bank in the original amount of $292,000. The loan is a 4-year loan with interest at 5.00% per annum, payable in 48 equal monthly installments of $1,939, based on a 20-year amortization, with an option to make a balloon payment on the 48th month or refinance the remaining balance. The loan is secured by all assets of the Organization. | 232,430 | 243,603 |
| | 1,062,187 | 1,125,466 |
| Less: Current maturities | 66,442 | 63,169 |
| Debt issue costs | 3,704 | 6,319 |
| | $ 992,041 | $ 1,055,978 |

Future maturities of loans and mortgage payable as of June 30, 2025 are as follows:

| | |
|---|---|
| 2025 | $ 66,442 |
| 2026 | 787,372 |
| 2027 | 12,973 |
| 2028 | 13,646 |
| 2029 | 14,355 |
| Thereafter | 167,399 |
| | $ 1,062,187 |

**Note 11 - Leasing Activities**

**Lessor Activities**

The Organization leases a portion of its building to two tenants which are both under non-cancelable operating lease agreements.

The first non-cancelable lease agreement has a five-year term that expired in September 2021. Going forward, this lease will be on a month-to-month basis with a monthly rent of $2,934, plus the reimbursement of certain operating costs. Rent income for this lease was $57,037 for the years ended June 30, 2025 and 2024.

The second non-cancelable lease agreement had a five-year term that was set to expire in February 2029. Rent income for this lease was $12,856 and $4,675 for the years ended June 30, 2025 and 2024, respectively.

The Organization also received other rental income of $780 and $2,580 for the years ended June 30, 2025 and June 30, 2024, respectively.

Cash receipts from operating leases classified within cash flows from operating activities for the year ended June 30:

| | 2025 | 2024 |
|---|---|---|
| Total lease income | $ 70,333 | $ 62,492 |

**Leased Assets**

The following is an analysis of the carrying amounts of the underlying assets related to operating leases:

| | 2025 | 2024 |
|---|---|---|
| Building and improvements | $ 216,613 | $ 216,613 |
| Less accumulated depreciation | 120,933 | 115,518 |
| | $ 95,680 | $ 101,095 |

**Note 11 - Leasing Activities (cont'd.)**

**Lessee Activities**

**Short-Term Leases**

The Organization leases equipment from various leasing companies on month-to-month basis. The Organization has elected the short-term lease practical expedient and has not recognized right-of-use assets or lease liabilities on the balance sheet in accordance with ASU 2016-02, *Leases* (Topic 842). Lease expense for the years ended June 30, 2025 and 2024 was $70,855 and $75,540, respectively.

**Operating Leases**

The Organization entered into a 5-year lease agreement for office space on October 19, 2021, with a commencement date of April 17, 2022. The terms of the lease agreement provide for a monthly rental payment of $4,250 in the first year, $4,750 in the second year, $5,250 in the third year, $5,415 in the fourth year, and $5,585 in the fifth year.

The Organization entered into another 5-year lease agreement for commercial space to run a community center with a commencement date of July 1, 2024. The terms of the lease agreement provide for a monthly rental payment of $4,000, subject to an annual increase of 3%.

On December 20, 2023, the Organization signed another lease for commercial space to conduct a research project having a term of 21 months expiring in August 2025 and monthly rental payments of $1,100.

In addition, the Organization entered into a 5-year lease agreement for office space with a commencement date of December 1, 2024. The terms of the lease agreement provide for a monthly rental payment of $3,000.

The Organization also leases certain equipment under operating lease that commenced on September 7, 2023, for a term of 63 months with monthly rental payments of $5,689.

The Organization has elected to capitalize these operating leases on the balance sheet in accordance with ASU 2016-02, Leases (Topic 842).

**Note 11 - Leasing Activities (cont'd.)**

The following summarizes the line items in the statement of financial position which includes amounts for operating leases as of June 30:

| | 2025 | 2024 |
|---|---|---|
| Operating lease for equipment | $ 211,351 | $ 262,460 |
| Operating leases for commercial space | 414,412 | 379,194 |
| Right-of-use assets under operating lease, net | $ 625,763 | $ 641,654 |

| | 2025 | 2024 |
|---|---|---|
| Current maturities of operating lease obligations | $ 183,559 | $ 152,737 |
| Operating lease obligations, net of current maturities | 454,669 | 501,001 |
| Total operating lease liabilities | $ 638,228 | $ 653,738 |

The maturities of lease liabilities as of June 30, 2025 were as follows:

| | |
|---|---|
| 2025 | $ 224,347 |
| 2026 | 208,405 |
| 2027 | 159,668 |
| 2028 | 119,698 |
| 2029 | 15,000 |
| Total lease payments | 727,118 |
| Less interest | 88,890 |
| Present value of lease liabilities | $ 638,228 |

**Weighted Average Remaining Lease Terms:**

| | | |
|---|---|---|
| Operating lease | 3.50 years | 4 years |

**Weighted Average Discount Rates:**

| | | |
|---|---|---|
| Operating lease | 7.58% | 7.53% |

**Note 11 - Leasing Activities (cont'd.)**

The following summarizes the line items in the income statements which include the components of lease expense for the year ended June 30:

| | 2025 | 2024 |
|---|---|---|
| Operating lease costs included in the statement of activities | $ 217,292 | $ 172,993 |

The following summarizes cash flow information related to leases for the year ended June 30:

| | 2025 | 2024 |
|---|---|---|
| Lease assets obtained in exchange for lease obligations: | | |
| Operating lease | $ 359,836 | $ 530,856 |

**Note 12 - Retirement Plan**

The Organization sponsors a 401(k) profit-sharing plan covering all employees, with no service or minimum age requirements, that provides for a discretionary contribution. The Organization's Board of Trustees determines the annual contribution to be made to this plan based on a uniform percentage of plan compensation. For the years ended June 30, 2025 and 2024, the expense for employer contributions amounted to $134,361 and $133,215, respectively.

**Note 13 - Contract Adjustments**

The Organization receives grants and is under contract with various funding sources. Certain of these funding sources require the Organization to submit final reports of expenditures at the end of each contract year. Prior to submission of these reports, the Organization considers differences between the funding source's prescribed reporting practices and accounting principles generally accepted in the United States of America. The final expenditure report reflects the actual expenditures determined in accordance with the funding source's applicable cost contract. Any difference between actual allowed costs and grant funds received are accrued as contract adjustments. There are no accrued contract adjustments as of June 30, 2025 and 2024.

**SUPPLEMENTARY INFORMATION**

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **U.S. Department of Health and Human Services (Other Programs) Direct Programs:** | | | |
| Substance Abuse and Mental Health Services Projects of Regional and National Significance ("SAMHSA"): | | | |
| SAMHSA | 93.243 | 1H79SP082242-02 | 14,591 |
| | 93.243 | 1H79SP082242-02 | 132,874 |
| | 93.243 | 1H79FG001270-01 | 336,171 |
| | 93.243 | 1H79SM088545-01 | 132,663 |
| | 93.243 | 1H79TI087941-01 | 300,718 |
| | 93.243 | 6H79TI086825-01M00 | 101,281 |
| | 93.243 | 5H79TI086825-02 | 365,941 |
| | 93.243 | 5H79SM088545-02 | 354,613 |
| Total SAMHSA | | | 1,738,852 |
| HIV Prevention Activities Non-Governmental Organization Based: | | | |
| High-impact HIV Prevention Project for YTG of Color in Newark | 93.939 | 6 NU65PS923750-03-00 | 351,356 |
| Comprehensive High-Impact HIV Prevention Projects for Community-Based Organizations | 93.939 | 6 NU62PS924713-04-00 | 502,258 |
| Total HIV Prevention Activities Non-Governmental Organization Based: | | | 853,614 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) Direct Programs – Balance Carried Forward** | | | 2,592,466 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 2,592,466 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 2,592,466 |
| **U.S. Department of Health and Human Services (Other Programs) Direct Programs – Balance Brought Forward:** | | | 2,592,466 |
| Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease: | | | |
| Ryan White Title III HIV Capacity Development and Planning Grants | 93.918 | 1P06HA50258-01-00 | 36,828 |
| Total Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease | | | 36,828 |
| Drug Abuse and Addiction Research Programs: | | | |
| Ending HIV and Taming HCV and Overdose Among Puerto Rican PWID in New York City: The Ganchero Intervention | 93.279 | 1R34DA057166-01A1 | 278,475 |
| Total Drug Abuse and Addiction Research Programs | | | 278,475 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) Direct Programs** | | | 2,907,769 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 2,907,769 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 2,907,769 |
| **U.S. Department of Health and Human Services (Other Programs) Direct Programs – Balance Brought Forward:** | | | 2,907,769 |
| Prevention Health Services- Sexually Transmitted Diseases Control Grant: | | | |
| Prevention Health Services- Sexually Transmitted Diseases Control Grant | 93.977 | 5NH25PS005215-02-00 | 235,163 |
| Prevention Health Services- Sexually Transmitted Diseases Control Grant | 93.977 | 6NH25PS005215-01-01 | 116,416 |
| Total Prevention Health Services- Sexually Transmitted Diseases Control Grant | | | 351,579 |
| **Total U.S. Department of Health and Human Services (Other Programs) Direct Programs** | | | 3,259,348 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) Pass-through Programs:** | | | |
| Immunization Cooperative Agreements: | | | |
| COVID-19 – Pass-through State of New Jersey – Vaccination Program Activity B | 93.268 | DCHS22VXB002 | 1,433,323 |
| Total Immunization Cooperative Agreements: | | | 1,433,323 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Carried Forward** | | | 1,433,323 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Brought Forward:** | | | 1,433,323 |
| Drug Abuse and Addiction Research Programs: | | | |
| Pass-through New York University – Reinvigorating HIV Prevention and Care for People Who Use Drugs: Accelerating Progress and Sustaining Gains in the Midst of Societal Disruption | 93.279 | 5P30DA011041-27 | 33,516 |
| Pass-through Southern Connecticut State University – Suburban Opioid Study-Providing for Opioid-using Mothers and Pregnant Women who need Treatment | 93.279 | R15DA041657-02 / HHS104-001 | 10,584 |
| Total Drug Abuse and Addiction Research Programs | | | 44,100 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Carried Forward** | | | 1,477,423 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Brought Forward:** | | | 1,477,423 |
| Trans – NIH Research Support: | | | |
| COVID-19 - Pass-through to The Board of Trustees of the University of Illinois – COVID-19 Treatment Cascade Optimization Study | 93.310 | 1U01AI169469-01 | 10,197 |
| Total Trans – NIH Research Support | | | 10,197 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Carried Forward** | | | 1,487,620 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Brought Forward:** | | | 1,487,620 |
| New Jersey Family Care Housing Support Program: | | | |
| Pass-through State of New Jersey – Family Care Housing Supports Provider Readiness Program | 93.778 | 2025-05277-0307-00 | 21,474 |
| Total New Jersey Family Care Housing Support Program | | | 21,474 |
| Social Network and Cognitive Health Program: | | | |
| Pass-through Rutgers, The State University of New Jersey – Social Networks and Cognitive Health among Black and Latino Sexual Minority Men in New Jersey | 93.866 | 1R01 AG89099-01 | 41,898 |
| Total New Jersey Family Care Housing Support Program | | | 41,898 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Carried Forward** | | | 1,550,992 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) Pass-through Programs – Balance Brought Forward:** | | | 1,550,992 |
| HIV Emergency Relief Project Grants: | | | |
| Pass-through City of Newark – Ryan White | 93.914 | 7R2-B061511 | 246,559 |
| Part A HIV Emergency Relief Grant Program | 93.914 | 7R2-B061511 | 150,341 |
| Pass-through City of Newark – Ending the | | | |
| HIV Epidemic in Essex County - Ryan White | 93.914 | H9AHA369090100 | 433,212 |
| Part A | 93.914 | H9AHA369090100 | 123,581 |
| Total HIV Emergency Relief Project Grants | | | 953,693 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Carried Forward** | | | 2,504,685 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Brought Forward:** | | | 2,504,685 |
| HIV Prevention Activities Health Department Based: | | | |
| Pass-through State of New Jersey – HIV, STD, and TB Services | 93.940 | DHST26CDC007 | 44,933 |
| | 93.940 | DHST25CDC007 | 385,086 |
| | 93.940 | DHST23FPR012 | 221,905 |
| | 93.940 | DHST24EHE002 | 133,757 |
| Total HIV Prevention Activities Health Department Based: | | | 785,681 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Carried Forward** | | | 3,290,366 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Brought Forward:** | | | 3,290,366 |
| Human Immunodeficiency Virus (HIV)/Acquired Immunodeficiency Virus Syndrome (AIDS) Surveillance: | | | |
| Pass-through State of New Jersey – National | 93.944 | DHST25BEH001 | 237,453 |
| HIV Behavioral Surveillance | 93.944 | DHST24BEH001 | 308,199 |
| Total Human Immunodeficiency Virus (HIV)/Acquired Immunodeficiency Virus Syndrome (AIDS) Surveillance: | | | 545,652 |
| **Subtotal U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Carried Forward** | | | 3,836,018 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 3,259,348 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | Assistance Listing Number | Pass-through Entity Identifying Number | Total Federal Expenditure |
|---|---|---|---|
| **Expenditures of Federal Awards – Balance Brought Forward** | | | $ 3,259,348 |
| **U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs - Balance Brought Forward:** | | | 3,836,018 |
| **U.S. Department of Treasury Coronavirus State and Local Fiscal Recovery Funds/Business Unit (Other Programs) – Pass-through Programs** | | | |
| Pass-through City of Newark - Community Violence Prevention through Victim Services: | 16.889 | 23-1151 | 78,430 |
| Total Community Violence Prevention through Victim Services | | | 78,430 |
| **Total U.S. Department of Treasury Coronavirus State and Local Fiscal Recovery Funds/Business Unit (Other Programs) – Pass-through Programs** | | | 78,430 |
| **Total U.S. Department of Health and Human Services (Other Programs) – Pass-through Programs** | | | 3,914,448 |
| **Total Expenditures of Federal Awards Balance Carried Forward** | | | $ 7,173,796 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | State Contract Number | Pass-through Entity Identifying Number | Total Federal/State Expenditure |
|---|---|---|---|
| **Total Expenditures of Federal Awards Balance Brought Forward** | | | $ 7,173,796 |
| **State of New Jersey:** | | | |
| State of New Jersey Department of Health – HIV, STD, and TB Services – Harm Reduction Specialist | DHST24OPE003 | N/A | 987,861 |
| State of New Jersey Department of Health – HIV, STD, and TB Services – Other Programs | DHST23BUP002 | N/A | 88,995 |
| | DHST24BUP002 | N/A | 322,815 |
| | DHST25HIV003 | N/A | 344,033 |
| **Subtotal Expenditures of State Awards Balance Carried Forward** | | | 1,743,704 |
| **Subtotal Expenditures of Federal Awards Balance Carried Forward** | | | $ 7,173,796 |

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

## NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Expenditures of Federal and State Awards**
**For the Year Ended June 30, 2025**

| Federal/State Grantor/Pass-through Grantor/Program Title | State Contract Number | Pass-through Entity Identifying Number | Total Federal/State Expenditure |
|---|---|---|---|
| **Subtotal Expenditures of Federal Awards Balance Brought Forward** | | | $ 7,173,796 |
| **Subtotal Expenditures of State Awards Balance Carried Forward** | | | 1,743,704 |
| **State of New Jersey:** | | | |
| State of New Jersey Department of Health – Division of Mental Health and Addiction Services | AS 1701 | N/A | 47,345 |
| State of New Jersey Department of Health – Division of Mental Health and Addiction Services | 25-AS 1206 | N/A | 403,773 |
| State of New Jersey Department of Health – Division of Mental Health and Addiction Services | 25-743-ADA-0 | N/A | 221,731 |
| **Total Expenditures of State Awards** | | | 2,416,553 |
| **Total Expenditures of Federal and State Awards** | | | $ 9,590,349 |

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

# NORTH JERSEY AIDS ALLIANCE, INC.
**Notes to Schedule of Expenditures of Federal and State Awards**
**June 30, 2025**

**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal and state awards (the "Schedule") includes the federal and state grant activity of the North Jersey AIDS Alliance, Inc. (the "Organization") under programs of the federal and state government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance) and the New Jersey OMB Circular 15-08. Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flow of the Organization.

**Note 2 - Summary of Significant Accounting Policies**

**Basis of Presentation**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Administrative Requirements (CFR) Part 200, Cost Principles for Non-Profit Organizations, and the New Jersey OMB Circular 15-08, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Pass-through Entities**

Pass-through entity identifying numbers are presented where available.

**10% De Minimis Indirect Cost Rate**

The Organization has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST23FPR012**
**CONTRACT PERIOD: JANUARY 1, 2023 TO OCTOBER 31, 2024**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 644,534 | $ 94,843 | $ 94,843 | $ - |
| Fringe benefits | 219,141 | 32,246 | 32,246 | - |
| | 863,675 | 127,089 | 127,089 | - |
| Consultant/professional Services costs | - | - | - | - |
| Office expense & related cost | 34,350 | 5,430 | 5,430 | - |
| Program expense & related cost | 99,097 | 29,400 | 29,400 | - |
| Staff training & education cost | 3,824 | 3,152 | 3,152 | - |
| Travel, conference & meetings | 32,855 | 10,432 | 10,432 | - |
| Equipment & other capital expenditures | 4,793 | 3,720 | 3,720 | - |
| Facility cost | 16,918 | 2,816 | 2,816 | - |
| Other | - | - | - | - |
| Reserve | - | - | - | - |
| | 191,837 | 54,950 | 54,950 | - |
| Total direct cost | 1,055,512 | 182,039 | 182,039 | - |
| Indirect cost | 230,106 | 39,866 | 39,866 | - |
| Total cost | 1,285,618 | 221,905 | 221,905 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 1,285,618 | $ 221,905 | $ 221,905 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST23BUP002**
**CONTRACT PERIOD: SEPTEMBER 30, 2023 TO SEPTEMBER 29, 2024**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 175,929 | $ 38,509 | $ 38,509 | $ - |
| Fringe benefits | 59,816 | 13,093 | 13,093 | - |
| | 235,745 | 51,602 | 51,602 | - |
| Consultant/professional Services costs | 43,680 | 10,325 | 10,325 | - |
| Office expense & related cost | 9,494 | 1,355 | 1,355 | - |
| Program expense & related cost | 30,416 | 5,864 | 5,864 | - |
| Staff training & education cost | 460 | 721 | 721 | - |
| Travel, conference & meetings | 5,330 | 1,622 | 1,622 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | 6,705 | 1,518 | 1,518 | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 52,405 | 11,080 | 11,080 | - |
| Total direct cost | 331,830 | 73,007 | 73,007 | - |
| Indirect cost | 72,670 | 15,988 | 15,988 | - |
| Total cost | 404,500 | 88,995 | 88,995 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 404,500 | $ 88,995 | $ 88,995 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST24BUP002**
**CONTRACT PERIOD: SEPTEMBER 30, 2024 TO SEPTEMBER 29, 2025**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 174,555 | $ 127,489 | $ 127,489 | $ - |
| Fringe benefits | 59,349 | 43,347 | 43,347 | - |
| | 233,904 | 170,836 | 170,836 | - |
| Consultant/professional Services costs | 41,760 | 41,760 | 41,760 | - |
| Office expense & related cost | 6,165 | 4,576 | 4,576 | - |
| Program expense & related cost | 37,410 | 40,602 | 40,602 | - |
| Staff training & education cost | 447 | 447 | 447 | - |
| Travel, conference & meetings | 4,184 | 1,068 | 1,068 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | - | - | - | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 48,206 | 46,693 | 46,693 | - |
| Total direct cost | 323,870 | 259,289 | 259,289 | - |
| Indirect cost | 79,349 | 63,526 | 63,526 | - |
| Total cost | 403,219 | 322,815 | 322,815 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 403,219 | $ 322,815 | $ 322,815 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST24BEH001**
**CONTRACT PERIOD: JANUARY 1, 2024 TO DECEMBER 31, 2024**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 402,036 | $ 171,409 | $ 171,409 | $ - |
| Fringe benefits | 136,692 | 58,279 | 58,279 | - |
| | 538,728 | 229,688 | 229,688 | - |
| Consultant/professional Services costs | 12,000 | - | - | - |
| Office expense & related cost | 53,085 | 4,614 | 4,614 | - |
| Program expense & related cost | 15,627 | 13,585 | 13,585 | - |
| Staff training & education cost | 1,896 | - | - | - |
| Travel, conference & meetings | 23,061 | 5,644 | 5,644 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | 12,984 | 3,100 | 3,100 | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 106,653 | 26,943 | 26,943 | - |
| Total direct cost | 657,381 | 256,631 | 256,631 | - |
| Indirect cost | 131,881 | 51,568 | 51,568 | - |
| Total cost | 789,262 | 308,199 | 308,199 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 789,262 | $ 308,199 | $ 308,199 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST25BEH001**
**CONTRACT PERIOD: JANUARY 1, 2025 AND DECEMBER 31, 2025**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 280,408 | $ 122,979 | $ 122,979 | $ - |
| Fringe benefits | 95,338 | 41,812 | 41,812 | - |
| | 375,746 | 164,791 | 164,791 | - |
| Consultant/professional Services costs | 12,000 | 12,000 | 12,000 | - |
| Office expense & related cost | 10,269 | 3,775 | 3,775 | - |
| Program expense & related cost | 44,042 | 6,033 | 6,033 | - |
| Staff training & education cost | 1,056 | 526 | 526 | - |
| Travel, conference & meetings | 19,169 | 8,897 | 8,897 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | 900 | - | - | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 75,436 | 19,231 | 19,231 | - |
| Total direct cost | 463,182 | 196,022 | 196,022 | - |
| Indirect cost | 106,872 | 41,432 | 41,432 | - |
| Total cost | 570,054 | 237,454 | 237,454 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 570,054 | $ 237,454 | $ 237,454 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST25OPE003**
**CONTRACT PERIOD: JULY 1, 2024 TO JUNE 30, 2025**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 539,009 | $ 479,330 | $ 479,330 | $ - |
| Fringe benefits | 171,752 | 154,413 | 154,413 | - |
| | 710,761 | 633,743 | 633,743 | - |
| Consultant/professional Services costs | 33,600 | 33,600 | 33,600 | - |
| Office expense & related cost | 21,917 | 21,912 | 21,912 | - |
| Program expense & related cost | 104,907 | 104,907 | 104,907 | - |
| Staff training & education cost | 1,517 | 1,516 | 1,516 | - |
| Travel, conference & meetings | 5,009 | 1,183 | 1,183 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | 13,525 | 13,525 | 13,525 | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 146,875 | 143,043 | 143,043 | - |
| Total direct cost | 891,236 | 810,386 | 810,386 | - |
| Indirect cost | 199,122 | 177,475 | 177,475 | - |
| Total cost | 1,090,358 | 987,861 | 987,861 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 1,090,358 | $ 987,861 | $ 987,861 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST24EHE002**
**CONTRACT PERIOD: AUGUST 1, 2023 TO OCTOBER 31, 2024**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 184,298 | $ 33,715 | $ 33,715 | $ - |
| Fringe benefits | 62,661 | 11,463 | 11,463 | - |
| | 246,959 | 45,178 | 45,178 | - |
| Consultant/professional Services costs | - | - | - | - |
| Office expense & related cost | 11,441 | 5,736 | 5,736 | - |
| Program expense & related cost | 89,853 | 40,796 | 40,796 | - |
| Staff training & education cost | 5,921 | 3,345 | 3,345 | - |
| Travel, conference & meetings | 38,568 | 14,672 | 14,672 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | - | - | - | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 145,783 | 64,549 | 64,549 | - |
| Total direct cost | 392,742 | 109,727 | 109,727 | - |
| Indirect cost | 86,008 | 24,030 | 24,030 | - |
| Total cost | 478,750 | 133,757 | 133,757 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 478,750 | $ 133,757 | $ 133,757 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST25HIV003**
**CONTRACT PERIOD: JULY 1, 2024 TO JUNE 30, 2025**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 199,100 | $ 176,424 | $ 176,424 | $ - |
| Fringe benefits | 60,543 | 50,864 | 50,864 | - |
| | 259,643 | 227,288 | 227,288 | - |
| Consultant/professional Services costs | 21,600 | 21,600 | 21,600 | - |
| Office expense & related cost | 7,786 | 7,756 | 7,756 | - |
| Program expense & related cost | 17,544 | 16,429 | 16,429 | - |
| Staff training & education cost | 1,705 | 505 | 505 | - |
| Travel, conference & meetings | 3,872 | 2,752 | 2,752 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | - | - | - | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 30,907 | 27,442 | 27,442 | - |
| Total direct cost | 312,150 | 276,330 | 276,330 | - |
| Indirect cost | 76,475 | 67,703 | 67,703 | - |
| Total cost | 388,625 | 344,033 | 344,033 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 388,625 | $ 344,033 | $ 344,033 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DCHS22VXB002**
**CONTRACT PERIOD: NOVEMBER 1, 2021 TO JUNE 30, 2025**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 2,443,029 | $ 597,393 | $ 597,393 | $ - |
| Fringe benefits | 583,885 | 145,403 | 145,403 | - |
| | 3,026,914 | 742,796 | 742,796 | - |
| Consultant/professional Services costs | 267,539 | 52,875 | 52,875 | - |
| Office expense & related cost | 73,084 | 15,214 | 15,214 | - |
| Program expense & related cost | 1,082,366 | 402,824 | 402,824 | - |
| Staff training & education cost | 6,989 | 3,379 | 3,379 | - |
| Travel, conference & meetings | 109,489 | 30,251 | 30,251 | - |
| Equipment & other capital expenditures | 13,502 | - | - | - |
| Facility cost | 40,310 | 6,965 | 6,965 | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 1,325,740 | 458,633 | 458,633 | - |
| Total direct cost | 4,620,193 | 1,254,304 | 1,254,304 | - |
| Indirect cost | 330,444 | 179,019 | 179,019 | - |
| Total cost | 4,950,637 | 1,433,323 | 1,433,323 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 4,950,637 | $ 1,433,323 | $ 1,433,323 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST25CDC007**
**CONTRACT PERIOD: NOVEMBER 1, 2024 TO MAY 31, 2025**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 213,096 | $ 204,774 | $ 204,774 | $ - |
| Fringe benefits | 72,453 | 69,622 | 69,622 | - |
| | 285,549 | 274,396 | 274,396 | - |
| Consultant/professional Services costs | - | - | - | - |
| Office expense & related cost | 8,583 | 8,314 | 8,314 | - |
| Program expense & related cost | 11,148 | 11,296 | 11,296 | - |
| Staff training & education cost | 926 | 96 | 96 | - |
| Travel, conference & meetings | 13,679 | 14,007 | 14,007 | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | 1,400 | 1,197 | 1,197 | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 35,736 | 34,910 | 34,910 | - |
| Total direct cost | 321,285 | 309,306 | 309,306 | - |
| Indirect cost | 78,715 | 75,780 | 75,780 | - |
| Total cost | 400,000 | 385,086 | 385,086 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 400,000 | $ 385,086 | $ 385,086 | $ - |

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

**NORTH JERSEY AIDS ALLIANCE, INC.**
**NEW JERSEY STATE DEPARTMENT OF HEALTH**
**CONTRACT NO. DHST26CDC007**
**CONTRACT PERIOD: JUNE 1, 2025 TO MAY 31, 2026**
**SCHEDULE OF BUDGETED AND INCURRED COSTS**
**FOR THE YEAR ENDED JUNE 30, 2025**

| EXPENSES | FINAL BUDGET | EXPENDITURE REPORT RESULTS | CPA AUDITED RESULTS | QUESTIONED COSTS |
|---|---|---|---|---|
| Personnel | | | | |
| Salaries & wages | $ 356,823 | $ 25,039 | $ 25,039 | $ - |
| Fringe benefits | 121,321 | 8,514 | 8,514 | - |
| | 478,144 | 33,553 | 33,553 | - |
| Consultant/professional Services costs | - | - | - | - |
| Office expense & related cost | 15,451 | 1,130 | 1,130 | - |
| Program expense & related cost | 31,655 | 647 | 647 | - |
| Staff training & education cost | 882 | 320 | 320 | - |
| Travel, conference & meetings | 22,242 | - | - | - |
| Equipment & other capital expenditures | - | - | - | - |
| Facility cost | 2,400 | 442 | 442 | - |
| Sub-grants | - | - | - | - |
| Reserve | - | - | - | - |
| | 72,630 | 2,539 | 2,539 | - |
| Total direct cost | 550,774 | 36,092 | 36,092 | - |
| Indirect cost | 134,940 | 8,842 | 8,842 | - |
| Total cost | 685,714 | 44,934 | 44,934 | - |
| Less program income | - | - | - | - |
| Net Grant Funds | $ 685,714 | $ 44,934 | $ 44,934 | $ - |

Magone & Company, P.C.
Certified Public Accountants
& Business Consultants

## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Trustees of
North Jersey AIDS Alliance, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of North Jersey AIDS Alliance, Inc. (A New Jersey Non-profit Organization) (DBA North Jersey Community Research Initiative) (the "Organization"), which comprise the statement of financial position as of June 30, 2025 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2026.

### Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered North Jersey AIDS Alliance, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of North Jersey AIDS Alliance, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of North Jersey AIDS Alliance, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



Numbers are just the beginning℠

Proud Member of AlliottGlobalAlliance

4 Century Drive, Suite 260
Parsippany, NJ 07054
(973) 301-2300

MagoneCPAs.com

**Report on Internal Control over Financial Reporting (cont'd.)**

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether North Jersey AIDS Alliance, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



MAGONE & COMPANY, P.C.

Parsippany, New Jersey
April 1, 2026

Magone & Company, P.C.
Certified Public Accountants
& Business Consultants

## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08

To the Board of Trustees of
North Jersey AIDS Alliance, Inc.

### Report on Compliance for Each Major Federal and State Program

### Opinion on Each Major Federal and State Program

We have audited North Jersey AIDS Alliance, Inc. (A New Jersey Non-profit Organization) (DBA North Jersey Community Research Initiative) (the "Organization")'s compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement and New Jersey OMB Circular 15-08 that could have a direct and material effect on each of North Jersey AIDS Alliance, Inc.'s major federal and state programs for the year ended June 30, 2025. North Jersey AIDS Alliance, Inc.'s major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, North Jersey AIDS Alliance, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2025.

### Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08. Our responsibilities under those standards, the Uniform Guidance and New Jersey OMB Circular 15-08, are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.



Numbers are just the beginning℠

Proud Member of AlliottGlobalAlliance

4 Century Drive, Suite 260
Parsippany, NJ 07054
(973) 301-2300

MagoneCPAs.com

**Basis for Opinion on Each Major Federal and State Program (cont'd.)**

We are required to be independent of North Jersey AIDS Alliance, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of North Jersey AIDS Alliance, Inc.'s compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to North Jersey AIDS Alliance, Inc.'s federal and state programs.

**Auditors' Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on North Jersey AIDS Alliance, Inc. compliance based on our audit. 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, Government Auditing Standards, and the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance 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. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about North Jersey AIDS Alliance, Inc.'s compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance and New Jersey OMB Circular 15-08, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 North Jersey AIDS Alliance, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

**Auditors' Responsibilities for the Audit of Compliance (cont'd.)**

- Obtain an understanding of North Jersey AIDS Alliance, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of North Jersey AIDS Alliance, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Report on Internal Control over Compliance**

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal and state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal and state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal and state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.



MAGONE & COMPANY, P.C.

Parsippany, New Jersey
April 1, 2026

# NORTH JERSEY AIDS ALLIANCE, INC.
**Schedule of Findings and Questioned Costs**
**June 30, 2025**

## 1. Summary of Auditors' Results

### Financial Statements

| | | |
|---|---|---|
| (i) | Type of independent auditors' report issued? | Unmodified |
| (ii) | Internal control over financial reporting: | |
| | - Material weakness identified? | [ ] Yes [X] No |
| | - Significant deficiencies identified that are not considered to be material weaknesses? | [ ] Yes [X] None Reported |
| (iii) | Noncompliance or other matters material to financial statements noted? | [ ] Yes [X] No |

### Federal and State Awards

| | | |
|---|---|---|
| (iv) | Internal control over major program: | |
| | - Material weakness identified? | [ ] Yes [X] No |
| | - Significant deficiency identified that are not considered to be material weaknesses? | [ ] Yes [X] None Reported |
| (v) | Type of independent auditors' report issued on compliance for major program? | Unmodified |
| (vi) | Any audit findings disclosed that are required to be reported under 2CFR § 200.516(a) and New Jersey OMB Circular 15-08? | [ ] Yes [X] No |

(vii) Identification of major programs:

- U.S. Department of Health and Human Services – Substance Abuse and Mental Health Services Projects of Regional and National Significance (Assistance Listing #93.243)
- U.S. Department of Health and Human Services – Pass-through New York University/Southern Connecticut State University - Drug Abuse and Addiction Research Programs (Assistance Listing #93.279)
- U.S. Department of Health and Human Services – DHHS - HIV Prevention Activities Grants (Assistance Listing #93.939)
- New Jersey Department of Health – Division of HIV, STD and TB Services – Other Programs (DHST25OPE003, DHST25HIV003)

**1. Summary of Auditors' Results (cont'd.)**

(viii) Federal awards expenses that exceeded $750,000 were considered Type A programs.

(ix) The North Jersey AIDS Alliance, Inc. was determined to be a low-risk auditee.

**2. Financial Statement Findings**

None reported.

**3. Federal and State Awards Findings and Questioned Costs**

None reported.

**4. Summary Schedule of Prior Audit Findings**

None reported.