

Financial Statements

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)

October 31, 2024

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
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FOR THE YEAR ENDED OCTOBER 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Bronx House – Emanuel Camps, Inc.
(d/b/a Berkshire Hills Eisenberg Camp)
February 28, 2025

We have audited the accompanying financial statements of Bronx House – Emanuel Camps, Inc., (“BHEC” or “the Organization”), which comprise the statement of financial position as of October 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bronx House – Emanuel Camps, Inc. as of October 31, 2024, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

SJO Partners LLC

Michael Beckman, CPA

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKHIRE HILL EISENBERG CAMP)
STATEMENT OF FINANCIAL POSITION
AS OF OCTOBER 31, 2024

Assets:

Cash and cash equivalents	\$ 3,308,569
Due from UJA pooled investment account	1,698,724
Property and equipment, net of accumulated depreciation	3,241,022
Total Assets	<u>\$ 8,248,315</u>

Liabilities and Net Assets:

Liabilities

Accounts payable and accrued expenses	41,017
Deferred revenue	489,561
Total Liabilities	<u>530,578</u>

Net Assets

Without donor restrictions	
Board designated for reserve	3,881,715
Not designated	3,589,022
Total net assets without donor restrictions	<u>7,470,737</u>
With donor restrictions	<u>247,000</u>
Total Net Assets	<u>7,717,737</u>

Total Liabilities and Net Assets	<u>\$ 8,248,315</u>
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BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKHIRE HILL EISENBERG CAMP)
STATEMENT OF ACTIVITIES
AS OF OCTOBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Grants	\$ 373,378	\$ -	\$ 373,378
Camp enrollment fees, retreats and rentals	3,479,366	-	3,479,366
Contributions - public support	710,839	100,000	810,839
Gain on investments	368,750	-	368,750
Camper fees and other miscellaneous revenue	272,256	-	272,256
Total Revenue and Support	<u>5,204,589</u>	<u>100,000</u>	<u>5,304,589</u>
Expenses			
Summer camp	2,866,702	-	2,866,702
Culinary camp	200,417	-	200,417
Retreats and other events	559,838	-	559,838
Release of donor restricted net assets	-	-	-
Total Program Expenses	<u>3,626,957</u>	<u>-</u>	<u>3,626,957</u>
Management and general	242,876	-	242,876
Fundraising	14,189	-	14,189
Total Expenses	<u>3,884,022</u>	<u>-</u>	<u>3,884,022</u>
Increase (Decrease) in net assets	1,320,567	100,000	1,420,567
Net assets - beginning	<u>6,150,170</u>	<u>147,000</u>	<u>6,297,170</u>
Net assets - end	<u>\$ 7,470,737</u>	<u>\$ 247,000</u>	<u>\$ 7,717,737</u>

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKHIRE HILL EISENBERG CAMP)
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED OCTOBER 31, 2024

	Summer Camp	Culinary Camp	Retreats and Other Events	Total Program Costs	Management & General	Fundraising	Total
Expenses							
Compensation	\$ 1,123,135	\$ 120,145	\$ 227,146	\$ 1,470,426	\$ 174,657	\$ 5,666	\$ 1,650,749
Payroll taxes	51,357	6,207	3,731	61,295	19,998	-	81,293
Employee benefits	90,896	7,324	3,979	102,199	29,366	-	131,565
Outside services - professional fees	21,204	2,323	5,255	28,782	2,121	-	30,903
Office expense	2,823	-	147	2,970	2,002	242	5,214
Telephone, software, and internet	22,491	854	4,303	27,648	-	4,470	32,118
Camper programs and entertainment	417,568	14,912	10,458	442,938	-	-	442,938
Camp utilites	42,200	-	39,210	81,410	-	-	81,410
Camp supplies	363,300	5,663	174,386	543,349	-	-	543,349
Repair and maintence	160,616	2,599	13,549	176,764	-	-	176,764
Travel and entertainment	181,789	840	17,354	199,983	2,655	201	202,839
Depreciation	196,388	15,000	35,000	246,388	11,127	3,610	261,125
Camp promotion	16,245	7,775	1,043	25,063	-	-	25,063
Bank and credit card fees	75,489	-	-	75,489	-	-	75,489
Insurance	84,986	15,504	18,525	119,015	-	-	119,015
Miscellaneous expense	16,215	1,271	5,752	23,238	950	-	24,188
Total Expenses	<u>\$ 2,866,702</u>	<u>\$ 200,417</u>	<u>\$ 559,838</u>	<u>\$ 3,626,957</u>	<u>\$ 242,876</u>	<u>\$ 14,189</u>	<u>\$ 3,884,022</u>

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKHIRE HILL EISENBERG CAMP)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED OCTOBER 31, 2024

Cash Flows from Operating Activities Increase in Net Assets	<u>\$ 1,420,567</u>
Adjustments to Reconcile Increase in Unrestricted Net Assets to Net Cash Provided by Operating Activities	
Depreciation	261,125
Allocated increase in UJA Pooled Investment Account	(189,579)
Increase (Decrease) in:	
Accounts payable and accrued expenses	(50,595)
Deferred revenue	<u>87,938</u>
Total Adjustments	<u>108,889</u>
Net Cash Provided by Operating Activities	<u>1,529,456</u>
Cash Flows from Investing Activities	
Purchase of property and equipment	(1,331,497)
Net increase in cash	197,959
Cash - beginning of period	<u>3,110,610</u>
Cash - end of period	<u>\$ 3,308,569</u>
 SUPPLEMENTARY INFORMATION:	
Interest paid during period	<u>\$ -</u>
Income taxes paid during period	<u>\$ -</u>
Donated property and equipment	<u>\$ -</u>

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 1 - NATURE OF ACTIVITIES

Bronx House – Emanuel Camps, Inc. (the "Organization" and D/B/A Berkshire Hills Eisenberg Camp) is a nonprofit charitable organization, incorporated in New York State in 1935, for the purpose of operating a Jewish youth summer camp that began activities in 1931.

The Organization is designed to reflect Jewish values, but welcomes all children to camp; there, they teach the values of respect, giving back, community, and charity. The camp offers traditional and culinary camps, each enjoying a variety of educational and entertainment opportunities, with activities such as athletics, culinary arts, nutrition, aquatics, and adventure opportunities. Set in the beautiful Berkshires, the lakefront property in Copake, New York, the camp provides an idyllic setting for children's summer of growth and fun. Berkshire Hills Eisenberg Camp is a strong community, supported by loyal and deeply committed staff, that provides campers with fun and challenging activities alongside the tools to help them become more independent.

In the summer of 2021, the Organization introduced Berkshire Hills Vacation Rentals, a place for family and friends to gather, relax, and recharge outside the city. Additionally, the Organization is available for group rentals from outside organizations. The rentals continue to enjoy access to most of the camp facilities, including sports fields, hiking trails, a pool, and boating on the lake.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

The Organization maintains its accounts, as well as prepares its financial statements, on the accrual basis.

Basis of Presentation:

Financial statement presentation follows the provisions included in Financial Accounting Standards Board Accounting Standards Codification for "Not-For-Profit Entities", which constitutes generally accepted accounting principles in the United States of America ("GAAP") for non-profit entities such as the Organization. GAAP requires the Organization to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. At October 31, 2024, the Organization had net assets with donor restrictions of \$247,000. The donor restrictions were for specific purpose, and the balance approximated present value.

Functional Allocation of Expenses:

The costs of providing the programs and activities have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes:

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and qualifies for the charitable contribution deduction.

The Organization accounts for uncertainty in income taxes by using a recognition threshold of more-likely-than-not to be sustained upon examination by the appropriate taxing authority. Measurement of the tax uncertainty occurs if the recognition threshold is met. Management has determined that there were no tax uncertainties that met the recognition threshold at the statement of financial position dates and no interest and penalties related to unrecognized tax benefits have been recognized in the Organization's financial statements.

The Organization timely files federal Form 990 annually and New York CHAR state annual registration as required. The Organization has no open filing years prior to October 31, 2021. No returns or registrations are presently under examination by the relevant authorities.

Use of Estimates:

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the dates of the financial statements and reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Revenue and Support Recognition:

Contributions and grants received are recorded as without donor restrictions or donor restricted support, depending on the existence and/or nature of any donor restrictions. Contributions and grants are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends, or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Contributions and grants that have met donor-imposed restrictions in the same reporting period, if any, are reported as without donor restrictions.

Camp enrollment fees, retreats and event fees are recognized as revenue for the specific summer or event for which the fees are received. Such fees received in advance are recognized as deferred revenue.

The Organization uses the allowance method to determine uncollectible accounts. On a periodic basis, the Organization evaluates the receivables and establishes an allowance, if necessary, based on collection experience or management's analysis. At October 31, 2024, the allowance on the camp enrollment fees receivable was \$-0-.

Fair Value Measurements:

The provisions included in GAAP concerning "Fair Value Measurements of Disclosures" define fair value, establish a framework for measuring fair value and expand disclosures about fair value measurements. These provisions apply to the Organization's balance due from UJA pooled investment account, which is presented at fair value.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents:

For purposes of the statements of cash flows, cash consists of bank checking accounts and cash equivalents may include time deposits, certificates of deposit, and all highly liquid debt instruments with original maturities of three months or less. At the statement of financial position date, the Organization has no cash equivalents.

Cost Allocation:

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation, payroll taxes and employee benefits, which are allocated on the basis of estimate of time and effort, as well as office rent, certain overhead expenses, and depreciation.

Short-Term Investments:

Investments in certificates of deposits with original maturities exceeding three months, if any, are classified as short-term investments and are presented at cost plus accrued interest.

Donated Facilities and Services:

The Board of Directors donates significant amounts of their time in program activities. The value of this contributed time is not reflected in the accompanying financial statements because it does not meet the criteria for recognition provided in GAAP. In addition, no objective basis is available to measure the value of such services.

Property and Equipment:

Items capitalized as property and equipment are reported at cost or, if donated, at the approximate fair value at the date of donation. The Organization uses an informal capitalization policy of \$1,000 or greater. Depreciation is computed on a straight-line basis over the estimated service lives of the assets.

Compensated Absences:

The Organization provides for the carryover of up to 5 days of vacation time beyond the year. Management's policy is to recognize this cost as paid rather than accrue it for the statement of financial position dates because the amount is not considered material.

Issued Accounting Standard Updates Not Presently Effective:

In June 2016, the FASB issues ASU 2016-13, Financial Instruments-Credit Losses. The standard required a financial asset (including accounts receivable) measured at amortized cost basis to be represented at the net amount expected to be collected. Thus, the statement of activities will reflect the measurement of credit losses for newly recognized financial assets as well as the expected increases or decreases of expected credit losses that have taken place during the period. This standard will be effective for the fiscal year ending October 31, 2024. The Organization is currently in the process of evaluating the impact of adoption of this ASU on the financial statements.

Management does not believe that any other issued but not yet effective accounting standard, if currently adopted, would have a material effect on the accompanying financial statements.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 3 - CONCENTRATION OF CREDIT RISK

The Organization maintains its cash balance in a non-interest-bearing account at a national bank. Such accounts are insured up to \$250,000 by the Federal Deposit Insurance Corporation. Balances of cash and cash equivalents and short-term investments in excess of federally insured limits at October 31, 2024 approximated \$3,100,000. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on its cash account.

Management does not believe the balance due from the United Jewish Appeal – Federation of Jewish Philanthropies of New York, Inc. (“UJA”) pooled investment account is subject to substantial credit risk because of UJA’s large net base and history of financial stability; however, as discussed in Note 4, the balance of the receivable is subject to the performance of UJA’s investment portfolio which itself is subject to interest rate, credit, and market risk.

Camp enrollment fees are generated primarily from campers who reside in the New York Tri-state area and, as such, changes in economic and other conditions of this geographic area may have an effect on the credit risk of the receivables.

NOTE 4 – DUE FROM UJA POOLED INVESTMENT ACCOUNT AND FAIR VALUE MEASUREMENTS

The Organization has a balance receivable at October 31, 2024 from the UJA advanced for the purpose of obtaining an investment return. The Organization and the UJA have agreed that the amount of UJA’s repayment obligation to the Organization is derived from the performance of an investment portfolio which includes funds pooled from multiple participating organizations. Since the value of the balance receivable is based on the amount of funds advanced to UJA, as adjusted by the performance of UJA’s investment portfolio from the date advanced, the balance receivable is subject to fair value measurement on a recurring basis.

The Financial Accounting Standards Board (FASB) issued guidance on fair value measurements which establishes a framework for measuring fair value and requires additional disclosures about fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value and requires that assets and liabilities carried at fair value be classified and disclosed in the following three levels of inputs, with Level 1 having the highest priority:

Level 1	Input based on quoted prices for identical assets or liabilities in active markets at the measurement date.
Level 2	Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active market; quoted price for identical or similar instrument in markets that are not active; or other input that are observable or can be corroborated by observable market data.
Level 3	Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 4 – DUE FROM UJA POOLED INVESTMENT ACCOUNT AND FAIR VALUE MEASUREMENTS
(continued)

The UJA's investment portfolio, in addition to investments valued at quoted prices, includes significant investments in asset classes such as hedge funds, private equity and real estate, which may be subject to unobservable valuation techniques. As a result, the Organization categorizes the balance receivable from the UJA, the value of which is based on the performance of the UJA's investment portfolio, as Level 3, as follows:

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
October 31, 2024	\$ 1,698,724	\$ -0-	\$ -0-	\$ 1,698,724

The Organization recognizes transfers of assets in and out of levels as the date an event or change in circumstances causes the transfer. There were no transfers between levels during the years ended October 31, 2024.

The reconciliation of the opening and ending balances of this Level 3 asset valued at fair value on a recurring basis is as follows for the year ended October 31, 2024:

Balance receivable, beginning of year	\$ 1,509,145
Additions	
Allocated net investment gain (included in investment gain on the statement of activities)	189,579
Balances receivable, end of the year	\$ 1,698,724

The value of the receivable due from the UJA pooled investment account is exposed to various risk such as interest rate, market, and credit risk. Due to the level of risk associated with this balance, it is at least reasonably possible that changes in its value will occur in the near term, and that such changes could materially affect the balance of net assets without donor restrictions.

In addition, the UJA has agreed to repay any portion of the balance owed to the Organization by the end of the month following the Organization's stipulated request, subject to liquidity restrictions pertaining proportionately to the underlying investment portfolio and interim investment results.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 5 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization’s financial asset as of the statement of financial position date, reduced by amounts not available for general use because of board designated or donor-imposed restrictions within one year of the statement of financial position date.

Financial assets at year-end, October 31, 2024	<u>\$ 5,007,293</u>
Less: Those unavailable for general expenditures within one year, due to:	
Donor restricted for capital improvements to camp and/or special projects	247,000
Board designated for reserve	<u>3,881,715</u>
Total unavailable for general expenditure within one year	<u>4,128,715</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 878,578</u>

As part of the Organization’ liquidity management, cash is invested in excess of daily requirements in short-term investments, typically certificates of deposit, and with the UJA (See Note 4), while holding a substantial reserve in cash and cash equivalents.

NOTE 6 - PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Donated property and equipment are recognized at fair value as of the date donated. Additions, renewals and improvements of property and equipment over \$1,000 are capitalized. Expenditures for maintenance and repairs are expensed as incurred. The cost of property and equipment retired or sold, together with the related accumulated depreciation is removed from the appropriate accounts, and the resulting gain or loss is included in the statement of activities. Depreciation of property and equipment is computed using the straight-line method over the estimated useful lives of the related assets.

The value of the approximately 600 acres of land owned by the Organization in addition to the value of various residential, recreational, entertainment and dining facilities originally erected on the Organization’s property were never capitalized in the Organization’ financial statements, which is a departure from GAAP. However, management does not believe that the unrecognized book value of the land and remaining book value of the facilities built thereon at the statement of financial position dates would be material to the financial statements given the 80 plus years the Organization has owned the land and the significant length of time that has elapsed from the time the facilities were erected. Moreover, the Organization’s capitalization policy has been implemented to recognize the cost of recent renovation activity.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 6 - PROPERTY AND EQUIPMENT (continued)

A summary of the Organization's property and equipment recognized in the financial statement is as follows at October 31, 2024:

	<u>2024</u>	<u>Estimated Useful Lives</u>
Vehicles	\$ 55,085	5 years
Building	1,054,349	27 years
Camp fixtures	719,637	7 -10 years
Building and property improvements	2,208,200	10 – 20 years
Machinery and equipment	529,575	5 years
Website	<u>33,500</u>	5 years
	4,600,346	
Less: Accumulated Depreciation	<u>1,359,324</u>	
Total property and equipment	<u>\$ 3,241,022</u>	

Depreciation expense for the year ended October 31, 2024, amounted to \$261,125.

NOTE 7 – RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions are available for the following purpose at October 31, 2024:

Specified capital improvements to camp and/or special projects	<u>\$ 247,000</u>
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The Organization reports the satisfaction of donor restrictions when the capital improvements are placed into service.

NOTE 8 – RELATED PARTY TRANSACTIONS

During the year ended October 31, 2024, the Organization received contributions approximating \$265,000 from members of the Organization's board of directors and their affiliates.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 9 – GAIN ON INVESTMENTS

Investment gains on the statement of activities consists of the following for the year ended October 31, 2024:

Net investment gain from UJA balance receivable	\$ 189,579
Interest income	<u>179,171</u>
Total	<u>\$ 368,750</u>

NOTE 10 - ADVERTISING EXPENSE

Advertising is expensed as incurred and amounted to \$25,063 for the year ended October 31, 2024.

NOTE 11 – MULTIEMPLOYER PENSION PLAN

The Organization participates in the “Retirement Plan for Employees of United Jewish Appeal=Federation of Jewish Philanthropies of New York, Inc. and Affiliated Agencies and Institutions (Part A)” (the “Plan”), which is a multiemployer pension plan. Contributions to the Plan are included in employee benefits on the statement of functional expenses and amounted to \$45,195 for the year ended October 31, 2024.

The Employer Identification Number of the Plan is 51-0172429 and the three-digit plan number is 333. The Organization is not required to file an annual zone certification under the Pension Protection Act of 2006 (PPA) and disclosures concerning a financial improvement plan or a rehabilitation plan are not applicable. The Plan is 76% funded using the most recent financial information as of October 1, 2019, the beginning of the Plan year.

The risk of participating in multiemployer pension plans are different from single-employer plans. Assets contributed to a multiemployer plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.

In addition to regular contributions, the Organization could be obligated to pay additional amounts known as a withdrawal liability, if the multiemployer pension plan has unfunded vested benefits and the Organization decreases or ceases participation in that plan. The Organization has not recognized any estimated withdrawal liability expense at October 31, 2024.

NOTE 12 - MAJOR DONORS

Approximately 11% of the Organization’s public support was attributable to one donor (a Camp board member) for the year ended October 31, 2024.

BRONX HOUSE – EMANUEL CAMPS, INC.
(D/B/A BERKSHIRE HILLS EISENBERG CAMP)
NOTES TO THE FINANCIAL STATEMENTS
OCTOBER 31, 2024

NOTE 13 – CAMP ENROLLMENT FEES

The components of camp enrollment fees are as follows for the years ended October 31, 2024:

Summer camp	\$ 2,850,810
Vacation rentals and retreats	<u>628,556</u>
	<u>\$ 3,479,366</u>

NOTE 14 - SUBSEQUENT EVENTS

Management has evaluated all subsequent events from the financial statement date through February 28, 2025, the date the financial statements were available to be issued.