

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Financial Statements**  
**December 31, 2023**

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## Independent Auditor's Report

To the Board of Directors of  
Design Trust for Public Space, Inc.  
(a Not-for-Profit Corporation)

### **Opinion**

We have audited the accompanying financial statements of Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) which comprise the statement of financial position as of December 31, 2023, 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 Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) as of December 31, 2023, 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.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) 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 opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'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 Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'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 Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'s 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 28, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

#### **Disclaimer of Opinion on Supplemental Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedule of program expenses on page 12, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

October 16, 2024



**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Financial Position**  
**December 31, 2023**  
**(With Summarized Financial Information for 2022)**

|   | <u>2023</u>  | <u>2022</u>  |
|---|--------------|--------------|
| <b>Assets</b>   |              |              |
| Current Assets  |              |              |
| Cash and cash equivalents                             | \$ 56,845    | \$ 143,409   |
| Prepaid expenses                                      | 9,604        | 39,667       |
| Account receivable                                    | 90,035       | 7,563        |
| Pledges and grants receivable -<br>current portion    | 101,456      | 225,460      |
| Total Current Assets                                  | 257,940      | 416,099      |
| Other Assets  |              |              |
| Pledges and grants receivable -<br>noncurrent portion | -            | 35,345       |
| Right of use assets - operating leases                | 799,025      | 841,331      |
| Property and equipment, net                           | 3,874        | 5,794        |
| Security deposits                                     | 20,508       | 20,508       |
| Total Other Assets                                    | 823,407      | 902,978      |
| Total Assets  | \$ 1,081,347 | \$ 1,319,077 |
| <br><b>Liabilities and Net Assets</b>                 |              |              |
| <b>Liabilities</b>                                    |              |              |
| Current liabilities                                   |              |              |
| Accounts payable                                      | \$ 82,005    | \$ 46,027    |
| Operating lease liability - current portion           | 82,545       | 79,264       |
| Loan payable  | 42,000       | -            |
| Total Current Liabilities                             | 206,550      | 125,291      |
| Long-term liabilities                                 |              |              |
| Operating lease liability - non current portion       | 762,121      | 844,666      |
| Total Long-term Liabilities                           | 762,121      | 844,666      |
| Total Liabilities                                     | 968,671      | 969,957      |
| <b>Net Assets</b>                                     |              |              |
| Without donor restrictions                            | (89,768)     | (85,982)     |
| With donor restrictions                               | 202,444      | 435,102      |
| Total Net Assets                                      | 112,676      | 349,120      |
| Total Liabilities and Net Assets                      | \$ 1,081,347 | \$ 1,319,077 |

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Activities**  
**For the Year Ended December 31, 2023**  
**(With Summarized Financial Information for 2022)**

|   | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total<br/>2023</u> | <u>2022</u> |
|---|---------------------------------------|------------------------------------|-----------------------|-------------|
| <b>Support and Revenue</b>                          |                                       |                                    |                       |             |
| Contributions and grants                            | \$ 335,330                            | \$ 178,629                         | \$ 513,959            | \$ 518,607  |
| Government agencies                                 | 176,798                               | 102,475                            | 279,273               | 210,761     |
| Special event income                                | 204,186                               | -                                  | 204,186               | 213,498     |
| Publication and program income                      | 95,531                                | -                                  | 95,531                | 80,420      |
| Total support and revenue from operating activities | 811,845                               | 281,104                            | 1,092,949             | 1,023,286   |
| Investment income                                   | -                                     | -                                  | -                     | 125         |
| Unrealized gain (loss) on investments               | 12                                    | -                                  | 12                    | (1,042)     |
| Releases from restrictions                          | 513,762                               | (513,762)                          | -                     | -           |
| Total Support and Revenue                           | 1,325,619                             | (232,658)                          | 1,092,961             | 1,022,369   |
| <b>Expenses</b>                                     |                                       |                                    |                       |             |
| Program services                                    | 948,008                               | -                                  | 948,008               | 2,152,235   |
| Supporting services:                                |                                       |                                    |                       |             |
| General and administrative                          | 212,484                               | -                                  | 212,484               | 386,773     |
| Fund-raising  | 75,007                                | -                                  | 75,007                | 394,746     |
| Direct costs of special event                       | 93,906                                | -                                  | 93,906                | 103,939     |
| Total Supporting Services                           | 381,397                               | -                                  | 381,397               | 885,458     |
| Total Expenses                                      | 1,329,405                             | -                                  | 1,329,405             | 3,037,693   |
| Change in Net Assets                                | (3,786)                               | (232,658)                          | (236,444)             | (2,015,324) |
| Net Assets, Beginning of Year                       | (85,982)                              | 435,102                            | 349,120               | 2,364,444   |
| Net Assets, End of Year                             | \$ (89,768)                           | \$ 202,444                         | \$ 112,676            | \$ 349,120  |

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2023**  
**(With Summarized Financial Information for 2022)**

|   | <u>Supporting Services</u>        |   |                     |  | <u>Total</u><br><u>2023</u> | <u>2022</u>         |
|---|-----------------------------------|---|---------------------|--|-----------------------------|---------------------|
|   | <u>Program</u><br><u>Services</u> | <u>General</u><br><u>and</u><br><u>Administrative</u> | <u>Fund-raising</u> | <u>Direct Costs</u><br><u>of Special</u><br><u>Event</u> |                             |                     |
| Salaries and wages                      | \$ 495,679                        | \$ 125,702  | \$ 7,850            | \$ -   | \$ 629,231                  | \$ 764,376          |
| Payroll taxes and HR service fees       | 64,114                            | 7,603   | 9,671               | -  | 81,388                      | 94,557              |
| Employee benefits                       | 72,888                            | 7,432   | 12,206              | -  | 92,526                      | 107,516             |
| Fellowship and honoraria awards         | 118,807                           | -   | -                   | 900  | 119,707                     | 233,038             |
| Professional fees                       | 76,449                            | 29,696  | 1,360               | 8,598  | 116,103                     | 733,033             |
| Event and exhibit expenses              | 19,768                            | 3,613   | 16,429              | 74,997   | 114,807                     | 792,375             |
| Lease expense - operating lease         | 58,336                            | 9,860   | 13,968              | -  | 82,164                      | 168,733             |
| Communication expenses                  | 24,348                            | -   | -                   | 6,000  | 30,348                      | 38,245              |
| Office supplies and other expenses      | 7,990                             | 12,227  | 837                 | 658  | 21,712                      | 34,788              |
| Registration, processing fees and other | 4,716                             | 3,412   | 5,373               | 2,219  | 15,720                      | 10,754              |
| Travel, meetings and meals              | 1,846                             | 10,946  | 1,579               | 38   | 14,409                      | 26,220              |
| Printing and production                 | 1,241                             | 1,140   | 3,445               | -  | 5,826                       | 26,855              |
| Hospitality and gifts                   | 1,346                             | -   | 1,617               | 496  | 3,459                       | 2,832               |
| Depreciation expenses                   | 480                               | 768   | 672                 | -  | 1,920                       | 2,423               |
| Advertising                             | -                                 | 85  | -                   | -  | 85                          | 1,948               |
| <b>Total Expenses</b>                   | <b>\$ 948,008</b>                 | <b>\$ 212,484</b>                                     | <b>\$ 75,007</b>    | <b>\$ 93,906</b>   | <b>\$ 1,329,405</b>         | <b>\$ 3,037,693</b> |

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2023**  
**(With Summarized Financial Information for 2022)**

|   | <u>2023</u>  | <u>2022</u>    |
|---|--------------|----------------|
| <b>Cash Flows from Operating Activities</b>   |              |                |
| Change in Net Assets  | \$ (236,444) | \$ (2,015,324) |
| Adjustments to reconcile changes in net assets<br>to net cash provided by (used in) operating activities: |              |                |
| Depreciation  | 1,920        | 2,423          |
| Change in the measurement of operating lease  | -            | 82,599         |
| (Increase) decrease in operating assets:  |              |                |
| Account receivable  | (82,472)     | 3,153          |
| Prepaid expenses  | 30,063       | 64,986         |
| Pledges and grants receivable   | 159,349      | 829,257        |
| Security deposits   | -            | (11,742)       |
| Increase (decrease) in operating liabilities:   |              |                |
| Accounts payable  | 35,978       | (3,373)        |
| Change in operating lease liability   | (36,958)     | -              |
| Loan payable  | 42,000       | -              |
| Deferred revenue  | -            | (2,500)        |
| Net cash used in operating activities   | (86,564)     | (1,050,521)    |
| <b>Cash Flows from Investing Activities</b>   |              |                |
| Purchases of equipment  | -            | (5,328)        |
| Net cash used in investing activities   | -            | (5,328)        |
| Decrease in Cash  | (86,564)     | (1,055,849)    |
| Cash, Beginning of Year   | 143,409      | 1,199,258      |
| Cash, End of Year   | \$ 56,845    | \$ 143,409     |
| <b>Supplemental Disclosure of Cash Flow Information:</b>  |              |                |
| Cash paid during the year for interest  | \$ 15,271    | \$ 13,636      |
| <b>Schedule of Noncash Investing and Financing Transactions:</b>  |              |                |
| Right of Use Asset  | \$ -         | \$ 956,784     |
| Operating Lease Liability   | \$ -         | \$ 956,784     |

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2023**

**Note 1 - Nature of Activities and Summary of Significant Accounting Policies**

Nature of Activities

Founded in 1995, the Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) (the Organization) is dedicated to the future of public space in New York City. Their projects bring together city agencies, community groups and private sector experts to make a lasting impact through design on how New Yorkers live, work and play.

Today, the Organization is a nationally recognized incubator that transforms and evolves the city's landscape with city agencies and community collaborators. The Organization's works can be seen, felt and experienced throughout all five boroughs, from parks and plazas to streets and public buildings.

The Organization was incorporated in the State of New York in 1995.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and donor restricted net assets.

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and the board of directors. Donor restricted contributions that are expended for their restricted purpose in the same reporting period as received may be recorded as without donor restrictions.

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

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 and disclosures. Accordingly, actual results could differ from those estimates.

Cash

Cash consists of demand deposit accounts held at a major financial institution and may at times exceed the insurable amount. Management believes it mitigates its risk by depositing cash in a major financial institution that is U.S. Federal government insured. Recoverability of investments is dependent upon the performance of the issuer.

Cash Equivalents

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

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2023**

**Note 1 - (Continued)**

Revenue Recognition

*Grant and Contribution Revenue*

Grants and contribution revenue is recognized when the donor makes a promise to give to the Organization that is in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restriction expires in the same reporting period in which the Contribution revenue is recognized. All other donor restricted contributions are reported as increases in donor restricted net assets. When a restriction expires donor restricted net assets are reclassified to net assets without donor restrictions.

*Revenue from Contracts with Customers*

The Organization creates design guidelines, conducts feasibility studies, tests ideas and designs, and creates temporary installations. The Organization also develops public policy recommendations and organizes public panels, discussions and tours. The publications related to these activities are sold.

Revenue is recognized when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those goods or services.

Pledges and Grants Receivable

Management provides for probable uncollectible amounts through adjustments to valuation allowances based on its assessment of the current status of individual receivables. Pledges and grants receivable are stated at the amount management expects to collect from outstanding balances. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance. For the year ended December 31, 2023 the allowance for doubtful accounts was \$0.

Property and Equipment

Property and equipment are recorded at cost or, if donated, the approximate fair value at the date of donation. Depreciation is provided on the straight line method over the estimated useful lives of the assets as follow:

|                        |         |
|------------------------|---------|
| Equipment              | 5 years |
| Furniture and fixtures | 5 years |

It is the policy of the Organization to capitalize items with a value greater than \$1,000.

Expenditures for maintenance and repairs are charged to operations as incurred. Significant renovations and replacements, which improve and extend the life of the assets, are capitalized.

Functional Allocation of Expenses

The costs of providing various program and other activities have been summarized on a functional basis in the statement of activities. Certain expenses have been classified based on direct expenditures, other cost were allocated based on estimates made by management such as time spent, quantities of items consumed and the proportion of physical space used.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2023**

**Note 1 - (Continued)**

Gifts In Kind - Services

Unpaid volunteers contribute their time to the Organization. The value of that time is not included in these statements as those services did not meet the requirements of GAAP for recognition and no cash was expended for those services.

Advertising Costs

The Organization expenses advertising costs as incurred. For the year ended December 31, 2023, advertising expense was \$85.

Concentrations

Approximately 26% of pledges and grants receivable was due from one contributor as of December 31, 2023.

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been provided for in the accompanying financial statements.

The Organization's policy is to record interest expense and penalties in operating expenses. As of December 31, 2023, there was no interest and penalties expense recorded and no accrued interest and penalties.

Fair Value Measurements and Disclosures

Carrying values of financial instruments, including cash and cash equivalents, accounts receivable, pledges and grants receivable, accounts payable and loan payable approximated their fair values due to the short term nature of these financial instruments. There were no changes in methods or assumptions during the year ending December 31, 2023.

Subsequent Events

In preparing these financial statements, the Organization has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 16, 2024, the date the financial statements were available to be issued.

**Note 2 – Property and Equipment**

Property and equipment consists of:

|                                |                 |
|--------------------------------|-----------------|
| Computers and equipment        | \$ 7,996        |
| Less: accumulated depreciation | <u>(4,122)</u>  |
| Property and equipment, net    | <u>\$ 3,874</u> |

Depreciation expense was \$1,920 for the year ended December 31, 2023.

See independent auditor's report.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2023**

**Note 3 – Employee benefits**

The Organization maintains a 401(k) retirement plan. The Organization matches 25% of eligible employee contributions up to a maximum of 3% of compensation.

The Organization contributed \$11,158 to the plan and it is included in the statements of functional expenses in employee benefits for year ended December 31, 2023.

**Note 4 – Net Assets with Donor Restrictions**

Temporarily restricted net assets by revenue source and changes therein for the year ended December 31, 2023, were as follows:

|   | <b>Balance<br/>December<br/>31, 2022</b> | <b>Additions</b> | <b>Release From<br/>Restrictions</b> | <b>Balance<br/>December<br/>31, 2023</b> |
|---|--|------------------|--------------------------------------|--|
| <b>Restricted as to purpose:</b>        |  |                  |                                      |  |
| Outdoor staging in public space         | \$ 221,248                               | \$ -             | \$ 221,248                           | \$ -                                     |
| Opening the Edge                        | 15,000                                   | -                | 15,000                               | -  |
| <b>Restricted as to time:</b>           |  |                  |                                      |  |
| Year Ending December 31,<br>2022 - 2025 | 198,854                                  | 281,104          | 277,514                              | 202,444                                  |
|   | \$ 435,102                               | \$ 281,104       | \$ 513,762                           | \$ 202,444                               |

**Note 5 – Liquidity and Availability of Financial Assets**

The Organization's working capital and cash flows have seasonal variations during the year attributable to the timing of program and fundraising activities. Monthly cash outflows vary each year based on the specific requirements of the program activities. To manage liquidity the Organization budgets cash flow and conducts fundraising activities that are timed to fulfill anticipated funding requirements.

The following reflects the Organization's financial assets as of the balance sheet date:

|   |                       |
|---|-----------------------|
| Cash and cash equivalents   | \$ 56,845             |
| Accounts receivable   | 90,035                |
| Pledges and grants receivable   | <u>101,456</u>        |
| Total Financial assets  | <u>248,336</u>        |
| <br>  |                       |
| Financial assets available to meet cash needs for<br>general expenditures within one year | <br><u>\$ 248,336</u> |

**Note 6 – Special Grant**

During 2021, the Organization received a \$2 million grant from the Andrew W. Mellon Foundation for a special project, Turnout NYC. The grant was spent over a two year period.

See independent auditor's report.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2023**

**Note 7 – Operating Lease Commitments**

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2019-01 related to *Leases* (Topic 842), in order to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the Statement of Financial Position and disclosing key information about leasing arrangements for operating leases that are greater than one year in duration.

In March 2022 the Organization entered into a 10 year and 4 months lease for premises that commenced March 1, 2022 and expires December 31, 2032. Present value of the operating lease liability was calculated using the discount rate of 1.72%

Future minimum rental payments as of December 31, 2023 under the lease terms are as follows:

|                               |  |                   |
|-------------------------------|--|-------------------|
| Year ending December 31, 2024 |  | \$ 96,427         |
| 2025                          |  | 98,355            |
| 2026                          |  | 100,322           |
| 2027                          |  | 106,407           |
| Thereafter                    |  | <u>509,581</u>    |
|                               |  | <u>\$ 911,092</u> |

A Summary of the minimum future payments for the operating lease, reconciled to the lease obligation recorded at December 31, 2023 follows:

|   |  |                   |
|---|--|-------------------|
| Year ending December 31, 2024               |  | \$ 96,427         |
| 2025  |  | 98,355            |
| 2026  |  | 100,322           |
| 2027  |  | 106,407           |
| Thereafter                                  |  | <u>509,581</u>    |
|   |  | 911,092           |
| Less: effects of discounting                |  | <u>(66,426)</u>   |
| Lease obligations recorded on June 30, 2023 |  | 844,666           |
| Less: current portion                       |  | <u>(82,545)</u>   |
| Long-term lease obligations                 |  | <u>\$ 762,121</u> |

As of December 31, 2023, the unamortized right-of-use asset was \$799,025 and the unamortized operating lease liability was \$844,666. The lease cost, including imputed interest and amortization of the right-of-use asset for the year ended June 30, 2023 was \$42,036 and is included in lease expense – operating lease in the accompanying Statement of Functional Expenses.

**Note 8 – Loan payable**

Loan 1

The loan in the amount of \$42,000 was payable to Fund for the City of New York on demand on February 15, 2024 and was interest-free. The loan was unsecured. The Fund charged a fee in the amount of \$840. It was included in registration, processing fees and other on the statement of functional expenses. The loan was fully repaid on March 13, 2024.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Supplemental Schedule of Program Expenses**  
**For the Year Ended December 31, 2023**  
**(With Summarized Financial Information for 2022)**

| <u>Program Services</u>                 |                            |                             |                              |                              |                          |                                 |                        |                                      |                           |                       |                     |
|---|----------------------------|-----------------------------|------------------------------|------------------------------|--------------------------|---------------------------------|------------------------|--------------------------------------|---------------------------|-----------------------|---------------------|
|   | <u>General<br/>Program</u> | <u>Restorative<br/>City</u> | <u>Neurodiverse<br/>City</u> | <u>Green<br/>Connections</u> | <u>Fellows<br/>Forum</u> | <u>Opening<br/>the<br/>Edge</u> | <u>Turnout<br/>NYC</u> | <u>Open Streets<br/>/ El Frescos</u> | <u>Photo<br/>Urbanism</u> | <u>Total<br/>2023</u> | <u>2022</u>         |
| Salaries and wages                      | \$ 256,808                 | \$ 7,219                    | \$ 21,428                    | \$ 66,222                    | \$ -                     | \$ 16,399                       | \$ 116,438             | \$ 7,286                             | \$ 3,879                  | \$ 495,679            | \$ 434,729          |
| Payroll taxes and HR service fees       | 32,190                     | 1,488                       | 2,899                        | 7,988                        | -                        | 2,355                           | 15,332                 | 880                                  | 982                       | 64,114                | 53,897              |
| Employee benefits                       | 36,257                     | 1,875                       | 3,337                        | 8,890                        | -                        | 2,754                           | 17,520                 | 980                                  | 1,275                     | 72,888                | 61,148              |
| Fellowship and honoraria awards         | 14                         | 2,500                       | 6,400                        | -                            | 5,751                    | 10,170                          | 67,972                 | -                                    | 26,000                    | 118,807               | 233,038             |
| Professional fees                       | 38,687                     | 9,000                       | 7,262                        | -                            | -                        | 8,500                           | 11,600                 | -                                    | 1,400                     | 76,449                | 560,776             |
| Event and exhibit expenses              | 33                         | 11,571                      | 81                           | -                            | -                        | 4,854                           | -                      | -                                    | 3,229                     | 19,768                | 617,944             |
| Lease expense - operating lease         | 23,147                     | 4,561                       | 3,258                        | 5,213                        | 652                      | 3,259                           | 14,988                 | 651                                  | 2,607                     | 58,336                | 118,113             |
| Communication expenses                  | 3,841                      | 12,465                      | 5,111                        | -                            | -                        | -                               | 1,000                  | -                                    | 1,931                     | 24,348                | 25,071              |
| Office supplies and other expenses      | 6,398                      | 409                         | 614                          | -                            | -                        | 56                              | 501                    | -                                    | 12                        | 7,990                 | 13,565              |
| Registration, processing fees and other | 3,334                      | 1,133                       | -                            | -                            | -                        | -                               | 249                    | -                                    | -                         | 4,716                 | 2,820               |
| Travel, meetings and meals              | 900                        | 547                         | 261                          | -                            | -                        | -                               | 138                    | -                                    | -                         | 1,846                 | 8,871               |
| Printing and production                 | 1,000                      | 241                         | -                            | -                            | -                        | -                               | -                      | -                                    | -                         | 1,241                 | 20,030              |
| Hospitality and gifts                   | 1,346                      | -                           | -                            | -                            | -                        | -                               | -                      | -                                    | -                         | 1,346                 | 537                 |
| Depreciation expenses                   | 480                        | -                           | -                            | -                            | -                        | -                               | -                      | -                                    | -                         | 480                   | 1,696               |
| <b>Total Program Expenses</b>           | <b>\$ 404,435</b>          | <b>\$ 53,009</b>            | <b>\$ 50,651</b>             | <b>\$ 88,313</b>             | <b>\$ 6,403</b>          | <b>\$ 48,347</b>                | <b>\$ 245,738</b>      | <b>\$ 9,797</b>                      | <b>\$ 41,315</b>          | <b>\$ 948,008</b>     | <b>\$ 2,152,235</b> |

See independent auditor's report and accompanying notes to the financial statements.