Print Form

NDF080526 FSH15

NEIGHBORHOOD DEVELOPMENT FUND
Not-for-Profit Transmittal and Approval Form

Applicant/Program: Family Scholar House Inc/Pack a Backpack
Applicant Requested Amount: $5,000
Appropriation Request Amount: $750

Executive Summary of Request

NDF request for 2026 Pack a Backpack events taking place at Family Scholar House locations around Louisville. 5 Louisville locations will serve current and future residents of the program by providing school supplies, to 350 families enrolled in services from Family Scholar House. Family Scholar House serves families in the community who need support to enroll in educational or workforce training programs. Pack a Backpack events will take place August 3rd - 7th.

Is this program/project a fundraiser?	☐ Yes	☒ No
Is this applicant a faith based organization?	☐ Yes	☒ No
Does this application include funding for sub-grantee(s)?	☐ Yes	☒ No

I have reviewed the attached Neighborhood Development Fund Application and have found it complete and within Metro Council guidelines and request approval of funding in the following amount(s). I have read the organization's statement of public purpose to be furthered by the funds requested and I agree that the public purpose is legitimate. I have also completed the disclosure section below, if required.

District #	Primary Sponsor Signature	Amount	Date
15	Signed by: Jennifer Chappell 4A31628479C84A3...	$750	6/22/2026

Primary Sponsor Disclosure
List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.
NA

Approved by:

Appropriations Committee Chairman ______________________ Date

Final Appropriations Amount: _______

Applicant/Program:
Family Scholar House Inc / Pack a Backpack

Additional Disclosure and Signatures

Additional Council Office Disclosure
List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

Council Member Signature and Amount

District 1 ______________________ $__________

District 2 ______________________ $__________

District 3 ______________________ $__________

District 4 ______________________ $__________

District 5 ______________________ $__________

District 6 ______________________ $__________

District 7 ______________________ $__________

District 8 ______________________ $__________

District 9 ______________________ $__________

District 10 ______________________ $__________

District 11 ______________________ $__________

District 12 ______________________ $__________

District 13 ______________________ $__________

District 14 ______________________ $__________

District 15 ______________________ $__________

Applicant/Program:

Family Scholar House Inc/Pack a Backpack

Additional Disclosure and Signatures

Additional Council Office Disclosure

List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

NA

District 16 ________________________ $__________

District 17 ________________________ $__________

District 18 ________________________ $__________

District 19 ________________________ $__________

District 20 ________________________ $__________

District 21 ________________________ $__________

District 22 ________________________ $__________

District 23 ________________________ $__________

District 24 ________________________ $__________

District 25 ________________________ $__________

District 26 ________________________ $__________

Docusign Envelope ID: BBD276B0-5192-826C-8274-2D585F7C6C84

LOUISVILLE METRO COUNCIL
NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Legal Name of Applicant Organization Family Scholar House Inc

Program Name and Request Amount Pack a Backpack / $5,000

	Yes/No/NA
Is the NDF Transmittal Sheet Signed by all Council Member(s) Appropriating Funding?	Yes
Is the funding proposed by Council Member(s) less than or equal to the request amount?	Yes
Is the proposed public purpose of the program viable and well-documented?	Yes
Will all of the funding go to programs specific to Louisville/Jefferson County?	Yes
Has Council or Staff relationship to the Agency been adequately disclosed on the cover sheet?	N/A
Has prior Metro Funds committed/granted been disclosed?	~~N/A~~ yes
Is the application properly signed and dated by authorized signatory?	Yes
Is proof of Tax Exempt status of 501(c) 3, 4, 6, 19, 1120-H included?	Yes
If Metro funding is for a separate taxing district is the funding appropriated for a program outside the legal responsibility of that taxing district?	~~N/A~~ No
Is the entity in good standing with: ▸ Kentucky Secretary of State? ▸ Louisville Metro Revenue Commission? ▸ Louisville Metro Government? ▸ Internal Revenue Service? ▸ Louisville Metro Human Relations Commission?	Yes
Is the current Fiscal Year Budget included?	Yes
Is the entity's board member list (with term length/term limits) included?	Yes
Is recommended funding less than 33% of total agency operating budget?	Yes
Does the application budget reflect only the revenue and expenses of the project/program?	Yes
Is the cost estimate(s) from proposed vendor (if request is for capital expense) included?	N/A
Is the most recent annual audit (if required by organization) included?	Yes
Is a copy of Signed Lease (if rent costs are requested) included?	N/A
Is the Supplemental Questionnaire for churches/religious organizations (if requesting organization is faith-based) included?	N/A
Are the Articles of Incorporation of the Agency included?	Yes
Is the IRS Form W-9 included?	Yes
Is the IRS Form 990 included?	Yes
Are the evaluation forms (if program participants are given evaluation forms) included?	N/A
Affirmative Action/Equal Employment Opportunity plan and/or policy statement included (if required to do so)?	N/A
Has the Agency agreed to participate in the BBB Charity review program? If so, has the applicant met the BBB Charity Review Standards?	~~No~~ Yes

Prepared by: [illegible] **Date:** 5/22/2026

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 1 – APPLICANT INFORMATION

Legal Name of Applicant Organization:
(as listed on: http://www.sos.ky.gov/business/records Family Scholar House Inc.

Main Office Street & Mailing Address: 403 Reg Smith Circle, Louisville, KY 40208

Website: www.familyscholarhouse.org

Applicant Contact:	Deja Jackson	**Title:**	Director of Community
Phone:	2707795828	**Email:**	djackson@familyscholarhouse.org
Financial Contact:	Mary Beth Norton	**Title:**	Business Manager
Phone:	502.813.3081	**Email:**	MBNORTON@familyscholarhouse.org

Organization's Representative who attended NDF Training: Deja Jackson

GEOGRAPHICAL AREA(S) WHERE PROGRAM ACTIVITIES ARE (WILL BE) PROVIDED

Program Facility Location(s):	Louisville, KY		
Council District(s):	6, 4, 1, 15	**Zip Code(s):**	40211, 40208, 40214, 40217, 40216

SECTION 2 – PROGRAM REQUEST & FINANCIAL INFORMATION

PROGRAM/PROJECT NAME: 2026 Pack a Backpack Bash

Total Request: ($) 5,000 **Total Metro Award (this program) in previous year: ($)** 5,000

Purpose of Request (check all that apply):

- ☐ Operating Funds (generally cannot exceed 33% of agency's total operating budget)
- ☑ Programming/services/events for direct benefit to community or qualified individuals
- ☐ Capital Project of the organization (equipment, furnishing, building, etc)

The Following are Required Attachments:

- ☑ IRS Exempt Status Determination Letter
- ☑ Current year projected budget
- ☑ Current financial statement
- ☑ Most recent IRS Form 990 or 1120-H
- ☑ Articles of Incorporation (current & signed)
- ☐ Cost estimates from proposed vendor if request is for capital expense
- ☐ Signed lease if rent costs are being requested
- ☑ IRS Form W9
- ☐ Evaluation forms if used in the proposed program
- ☑ Annual audit (if required by organization)
- ☐ Faith Based Organization Certification Form, if applicable

For the current fiscal year ending June 30, list all funds appropriated and/or received from Louisville Metro Government for this or any other program or expense, including funds received through Metro Federal Grants, from any department or Metro Council Appropriation (Neighborhood Development Funds). Attach additional sheet if necessary.

Source:		Amount: ($)	
Source:		Amount: ($)	
Source:		Amount: ($)	

Has the applicant contacted the BBB Charity Review for participation? ☑ Yes ☐ No

Has the applicant met the BBB Charity Review Standards? ☑ Yes ☐ No

Applicant's Initials DBJ

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 3 – AGENCY DETAILS

Describe Agency's Vision, Mission and Services:

The mission of Family Scholar House is to end the cycle of poverty and transform our community by empowering families and youth to succeed in education and achieve life-long self-sufficiency. Family Scholar House programs and services are designed to address the specific needs of underserved populations, specifically students, student parents, foster alumni, and other vulnerable populations. We serve disadvantaged residential and nonresidential, foster alumni and student parents and their children with a comprehensive, holistic continuum of care. Our residential families have experienced poverty, unstable housing, and 95% are survivors of domestic violence. 279 families live in our 5 Louisville-area campuses, as they prepare for careers by getting the education they need for the workforce.
FSH provides a comprehensive continuum of services to address any barrier our participants face in continuing their education, achieving career-track employment and attaining self-sufficiency. The student parents in our program face many barriers to continuing their education as a way to permanently break the cycle of poverty, including lack of affordable housing, lack of transportation; unemployment or underemployment; rising costs of post-secondary education, and lack of family support systems. We address these barriers by providing comprehensive programming to meet immediate needs and develop strategies for long-term success, including academic advising, financial literacy needs and case management for student-parent families. The resources we provide aid participants in several ways, including emergency assistance; case management; academic advising; tutors for children and parents; educational workshops for children and parents; mentoring; and financial assistance for childcare, transportation, etc. Intensive programming provides; family support services and counseling for personal growth in areas of parenting, financial decision-making skills and other areas specific to each family's need, guidance and knowledge in pursuing their educational goals, and peer support to strengthen their commitment to educational and economic success. Through monthly case management sessions, participants receive support in many areas, including budgeting education.
Our scholars have earned 996 credentials to date. 134 have continued on to buy their own homes. 99% of graduates have exited to stable housing. 77% have exited to full-time employment with 78% experiencing an immediate increase in income.

Applicant's Initials DBJ

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 4 - BOARD OF DIRECTORS AND PAID STAFF

Board Member	Term End Date
Tracy Redmon, CFP®, Chair	December 2026
Joi Crosby, Vice Chair	December 2027
Maria Wilson, Secretary-Treasurer	December 2028
Adam Hall, Past Chair	December 2027
Deborah Benberry Williams	December 2028

Describe the Board term limit policy:

Our board serves three, three year terms.

Three Highest Paid Staff Names	Annual Salary
Cathe Dykstra	480,302
Kate Brackett	151,666
Sarah Brady	125,000

Applicant's Initials DBJ

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 5 – PROGRAM/PROJECT NARRATIVE

A: Describe the program/project start and end dates, a description of the program/project and applicable data with regards to specific client population the program will address (attach related flyers, planning minutes, designs, event permits, proposals for services/goods, etc.):

Every year we provide school supplies for all of our scholars of all ages (both pre-residential and residential). This is an opportunity to get everyone excited about getting back into the school routine. We ensure our scholars of all ages have the materials they need to be successful inside the classroom. From a backpack to pencils and crayons, we want all of our scholars to walk confidently into the new year prepared and ready to learn. We'll distribute supplies the week school starts for our school-aged scholars. Events will take place August 3 - August 7 at each of our 5 Louisville area campuses. We'll have volunteers prepare the items on our campuses and have volunteers assist our scholars in picking out their supplies. This opportunity will ensure 350 families receive school supplies - our residential families and our pre-residential participants. Pre-residential families are those currently engaged in our program and receiving supportive serves, however not living on campus.

B: Describe specifically how the funding will be spent including identification of funding to sub grantee(s):

All funds will be used to purchase school supplies for our scholars. These supplies are critical in providing our scholars with the supplies they need to complete their work inside and outside the classroom. Items include: backpacks, crayons, pens/pencils, colored pencils, paper, notebooks, folders, calculators, agendas/planners, calendars, binders, etc. We will ensure our scholars have the correct items for their specific program and as requested by their schools. All items will go to an FSH student currently engaged and benefiting from the program.

Applicant's Initials DBJ

C: If this request is a fundraiser, please detail how the proceeds will be spent:

N/A

D: For Expenditure Reimbursement Only – The grant award period begins with the Metro Council approval date and ends on June 30 of Metro fiscal year in which the grant is approved. If any part of this funding request is for funds to be spent before the grant award period, identify the applicable circumstances:

☑ The funding request is a reimbursement of the following expenditures that will probably be incurred after the application date, but prior to the execution of the grant agreement:

- ✓ If selecting this option, the invoice, receipt and payment documentation should not be available as of the date of this application.

The Grantee will be required to submit financial reporting in accordance with the reporting schedule provided in the grant agreement.

N/A

☐ Reimbursements should not be made before application date unless an emergency can be demonstrated by the primary council sponsor. The funding request is a reimbursement of the following expenditures (attach invoices or proof of payment):

- ✓ Attach a copy of invoices and/or receipts to provide proof of purchase of activities associated with the work plan identified in this application.
- ✓ Attach a copy of cancelled checks to provide proof of payment of the invoices or receipts associated with the work plan identified in this application.

N/A

Applicant's Initials DBJ

E: Describe the program's benefits to those being served (measurable outcomes). Include the program's process for collecting data and the indicators that will be tracked to measure the benefits to those being served:

This program provides scholars of all ages with the essential supplies they need to begin the school year ready, promoting success from day one. By easing the financial burden on families— who are also enrolled in school full-time and working to break cycles, it reduces stress and allows them to focus on their academic goals. Having the proper tools in hand supports stronger engagement and academic performance, as students can concentrate on learning rather than trying to catch up. Additionally, the program fosters a sense of community and shared support.

F: Briefly describe any existing collaborative relationships the organization has with other community organizations. Describe what those partners are bringing to the relationship in general and to this program/project specifically.

We have several groups to help with this program in particular. We'll have Car Keys Express back to help sort and organize the donations in preparation for our Pack a Backpack Bash. We'll have our summer interns from Bellarmine University, University of Kentucky, University of Louisville, Spalding University, Dupont Manual and our regular volunteers help set up at each site. We will also have an after hours event with volunteers to ensure our families can access these supplies regardless of their schedule.

Applicant's Initials DBJ

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 6 – PROGRAM/PROJECT BUDGET SUMMARY

THE PROGRAM/PROJECT BUDGET SHOULD REALISTICALLY ESTIMATE WHAT AMOUNT IS NEEDED FROM METRO GOVERNMENT AND WHAT IS EXPECTED FROM OTHER SOURCES.

Program/Project Expenses	Column 1 Proposed Metro Funds	Column 2 Non-Metro Funds	Column (1+2)=3 Total Funds
A: Personnel Costs Including Benefits	0	0	0
B: Rent/Utilities	0	0	0
C: Office Supplies	0	0	0
D: Telephone	0	0	0
E: In-town Travel	0	0	0
F: Client Assistance (See Detailed List on Page 8)	0	0	0
G: Professional Service Contracts	0	0	0
H: Program Materials	5000	3000	8000
I: Community Events & Festivals (See Detailed List on Page 8)	0	0	0
J: Machinery & Equipment	0	0	0
K: Capital Project	0	0	0
L: Other Expenses (See Detailed List on Page 8)	0	0	0
****TOTAL PROGRAM/PROJECT FUNDS***	$5000	$3000	8000
% of Program Budget	70%	30%	**100%**

List funding sources for total program/project costs in Column 2, Non-Metro Funds:

Other State, Federal or Local Government	0
United Way	0
Private Contributions (do not include individual donor names)	$3000
Fees Collected from Program Participants	0
Other (please specify)	0
Total Revenue for Columns 2 Expenses **	$3000

**Total of Column 1 MUST match "Total Request on Page 1, Section 2"*

***Must equal or exceed total in column 2.*

Applicant's Initials DB

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Detail for Client Assistance, Community Events & Festivals or Other Expenses shown on Page 7 (circle one and use multiple sheets if necessary)	Column 1 Proposed Metro Funds	Column 2 Non-Metro Funds	Column (1 + 2)=3 Total Funds
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
Total	0	0	0

Applicant's Initials DBJ

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Detail of In-Kind Contributions for this PROGRAM only: Includes Volunteers, Space, Utilities, etc. (Include anything not bought with cash revenues of the agency).

Donor*/Type of Contribution	Value of Contribution	Method of Valuation
Volunteers (5): class act (4 hours)	$300	$15/hour
Volunteers: (18) car keys express (2 hrs)	$540	$15/hour
Interns/additional volunteers (5): 2.5	$187.5	$15/hour
Total Value of In-Kind (***to match Program Budget Line Item.*** Volunteer Contribution &Other In Kind)	$1027.50	

*** DONOR INFORMATION REFERS TO WHO MADE THE IN KIND CONTRIBUTION. VOLUNTEERS NEED NOT BE LISTED INDIVIDUALLY, BUT GROUPED TOGETHER ON ONE LINE AS A TOTAL NOTING HOW MANY HOURS PER PERSON PER WEEK**

Agency Fiscal Year Start Date: 01/01/2026

Does your Agency anticipate a significant increase or decrease in your budget from the current fiscal year to the budget projected for next fiscal year? **NO** ☑ **YES** ☐

If YES, please explain:

Applicant's Initials DB

SECTION 7 – CERTIFICATIONS & ASSURANCES

By signing Section 7 of the Grant Application, the authorized official signing for the applicant organization certifies and assures to the best of his or her knowledge and/or belief the following Assurances and Certifications. If there is any reason why one or more of the assurances or certifications listed cannot be certified or assured, please explain in writing and attach to this application.

Standard Assurances

1. Applicant understands this application and its attachments as well as any resulting grant agreement, reports and proof of expenditure is subject to Kentucky's open records law.
2. Applicant understands if the grant agreement is not returned to Louisville Metro within 90 days of its mailing to the applicant, the approval is automatically revoked and the funds will not be disbursed to our organization.
3. Applicant and any sub grantee will give Louisville Metro Government access to and the right to examine all paper or electronic records related to the awarded grant for up to five years of the grant agreement date.
4. Applicant assures compliance with the grant requirements and will monitor the performance of any third party (sub-grantee).
5. The Agency is in good standing with the Kentucky Secretary of State, Louisville Metro Government, the Jefferson County Revenue Commission, the Internal Revenue Service, and the Louisville Metro Human Relations Commission.
6. Applicant understands failure to provide the services, programs, or projects included in the agreement will result in funds being withheld or requested to be returned if previously disbursed.
7. Applicant understands they must return to Louisville Metro any unexpended funds by July 31 following the Metro Louisville's fiscal year end.
8. Applicant understands they must provide proof of all expenditures (canceled checks, receipts, paid invoices). The Applicant understands the failure to provide proof of expenditures as required in the grant agreement could result in funding being withheld or request to be returned if previously disbursed.
9. Applicant understands if this application is approved, the grant agreement will identify an award period that begins with the Metro Council approval date, and will end with June 30 of the fiscal year in which the grant is approved. Expenditures associated with this award expected to occur prior to the award period (approval date) must be disclosed in this application in order to be considered compliant with the grant agreement.
10. Applicant understands if we choose to incur expenditures prior to the approval of the application by the Metro Council, there is no guarantee that funding will be reimbursed, as the Council may choose not to award the application.
11. Applicant will establish safeguards to prohibit employees or any person that receives compensation from awarded funds from using their position for a purpose that constitutes or presents the appearance of personal or organizational conflict of interest, or personal gain.

Standard Certifications

1. The Agency certifies it will not use Louisville Metro Government funds for any religious, political or fraternal Activities.
2. The Agency has a written Affirmative Action/Equal Opportunity Policy.
3. The Agency does not discriminate in employment or in provision of any service/program/activity/event based on age, color, disabled status, national origin, race, religion, sex, gender identity or sexual orientation, or Vietnam era veteran status.
4. The Agency certifies it will not require clients, recipients, or beneficiaries to participate in religious, political, fraternal or like activities in order to receive services/benefits provided with Louisville Metro Government funds.
5. The Agency understands the Americans with Disabilities Act (ADA) and makes reasonable accommodations.

Relationship Disclosure: List below any relationship you or any member of your Board of Directors or employees has with any Councilperson, Councilperson's family, Councilperson's staff or any Louisville Metro Government employee.

SECTION 8 – CERTIFICATIONS & ASSURANCES

I certify under the penalty of law the information in this application (including, without limitation, "Certifications and Assurances") is accurate to the best of my knowledge. I am aware my organization will not be eligible for funding if investigation at any time shows falsification. If falsification is shown after funding has been approved, any allocations already received and expended are subject to be repaid. I further certify that I am legally authorized to sign this application for the applying organization and have initialed each page of the application.

Signature of Legal Signatory:	[signature]			**Date:**	6/15/2016
Legal Signatory: (please print):	Cathe Dykstra			**Title:**	CEO
Phone: 5025848090		**Extension:**		**Email:**	cdystra@familyscholarhouse.org

Applicant's Initials DBJ

IRS Department of the Treasury
Internal Revenue Service

OGDEN UT 84201-0046

In reply refer to: 0423235246
Nov. 14, 2008 LTR 252C 0
61-1285124 000000 00 000
00003266
BODC: TE

FAMILY SCHOLAR HOUSE INC
% CATHE DYKSTRA
806 E CHESTNUT STREET
LOUISVILLE KY 40204-6019996

15426

Taxpayer Identification Number: 61-1285124

Dear Taxpayer:

Thank you for the inquiry dated Sep. 08, 2008.

We have changed the name on your account as requested. The number shown above is valid for use on all tax documents.

If you have any questions, please call us toll free at 1-877-829-5500.

If you prefer, you may write to us at the address shown at the top of the first page of this letter.

Whenever you write, please include this letter and, in the spaces below, give us your telephone number with the hours we can reach you. Also, you may want to keep a copy of this letter for your records.

Telephone Number ( )________________________ Hours________________

Sincerely yours,

Karen E. Peat

Karen E. Peat
Dept. Manager, Code & Edit/Entity 3

Enclosure(s):
Copy of this letter

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date:
OCT 19 2000

PROJECT WOMEN INC
806 E CHESTNUT ST
LOUISVILLE, KY 40204-0000

Employer Identification Number:
61-1285124
DLN:
17053267765020
Contact Person:
DAVID V SCIAN ID# 31369
Contact Telephone Number:
(877) 829-5500
Our Letter Dated:
October 1996
Addendum Applies:
No

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. Copies of these documents are also required to be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or you may call our toll free number shown above.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Letter 1050 (DO/CG)

PROJECT WOMEN INC

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

We have sent a copy of this letter to your representative as indicated in your power of attorney.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

Steven T. Miller

Steven T. Miller
Director, Exempt Organizations

		2026 Proposed Budget
Income		
4000 Revenue With and Without Donor Restrictions	$	8,300,000
4090 In Kind Donations	$	15,000
4400 Other Income (Loss)	$	150,000
4200 Program Revenue	$	110,000
4080 Special Events	$	550,000
3000 Scheduled Release from Reserves	$	300,000
Single Family Home Sales	$	1,500,000
CIP Building Fund	$	16,073,928
Total Income	$	26,998,928
Expenses		
5500 Participant Special Needs	$	350,000
6000 Salary and Wage Expense	$	4,000,000
6005 PHA Member Expense	$	2,000,000
6100 Staff Benefit Expense	$	175,000
6110 Staff Benefits-Life Insurance	$	32,000
6111 Staff Benefits-401K Expense	$	70,000
6112 Staff Benefits-Wellness	$	10,000
6210 Payroll Taxes	$	400,000
6211 Payroll Taxes-PHA Members	$	153,000
6215 Payroll Processing Fees	$	35,000
6220 Insurance-Workers Compensation	$	30,000
6231 Executive Education	$	35,000
6330 Office Rent Expense	$	12,000
6400 Professional/Contract Services	$	1,050,000
6405 Contract services-Lobbying	$	55,000
6408 Single Family Home Sales Expenses	$	78,400
6410 Audit Expense	$	45,000
6420 Accounting and Legal Expense	$	200,000
6700 Affiliate Program Expense	$	37,000
6800 Hospitality	$	30,000
7010 Travel Expense	$	100,000
7011 PHA Member Travel/Training	$	5,000
7031 Mileage and Parking	$	60,000
7040 Automobile Expenses	$	10,000
7110 General Marketing	$	125,000
7140 Dues and Subscriptions	$	19,000
7150 Event Expense	$	30,000
7225 Software/Data Expense	$	200,000
7220 Office Supplies	$	75,000

7230	Printing, Publications, Marketing	$	40,000
7240	Postage and Delivery	$	10,000
7310	Telecommunication Expense	$	115,000
7330	Utility Expense-Electric	$	55,000
7335	Utility Expense-Water	$	20,000
7340	Facility Expense	$	50,000
7341	Cleaning Contract	$	40,000
7342	Elevator Expense	$	6,000
7343	HVAC Expense	$	15,000
7410	Insurance-Business	$	75,000
7414	Insurance-Automobile	$	11,000
7420	Insurance-D&O	$	7,500
7510	Interest Expense	$	150,000
7520	Credit Card and Service Charges	$	10,000
7600	Business Licenses and Permits	$	5,000
CIP	Building Project	$	16,600,000
Cap Ex	Capital Expenses	$	300,000
Total Expenses		$	26,930,900
Net Income		$	68,028

Family, Inc.
Statement of Financial Position
As Of 03/31/2026

Assets	
Current Assets	
Cash and Cash Equivalents	
Republic Bank General 0518	101,554.94
Republic Bank Opioid 6280	72,839.60
Checking - Truist	7,530.32
Checking-Class Act FCU	5,364.77
Republic Bank Money Market	52,636.44
Checking- Republic Bank-Restric	82,971.23
Republic Bank 9820	27,183.43
Paypal	7,224.00
Stripe	97.90
Fifth Third 2138	5,537.53
Fifth Third Securities	145,909.22
Republic Bank CD 8605	930,000.00
Republic Bank Sellersburg 6535	6,607.45
Republic Bank Sellersburg 4655 Operating	1,100.00
Republic Bank Sellersburg 4671 SD	100.00
Republic Bank-CDBG Funds	50.64
Republic Bank-CDBG Funds Skyview	100.00
Republic Bank Etown 6519	63,753.61
Republic Bank-Skyview Retainage	100.00
Republic Bank Medical Center Campus 6347	19,632.06
Undeposited Funds	84,306.64
Total Cash and Cash Equivalents	**1,614,599.78**
Accounts Receivable	
Grants and Pledges Receivable	569,388.78
Service Fees Receivable	160,440.70
Developer Fee Receivable	635,346.00
Total Accounts Receivable	**1,365,175.48**
Grants Receivable	
Grants Receivable	7,895.00
Total Grants Receivable	**7,895.00**
Other Current Assets	
Prepaid Expenses	42,452.44
Prepaid Expenses-WWS Etown	10,650.00
Prepaid Insurance	49,875.76
Total Other Current Assets	**102,978.20**
Total Current Assets	**$ 3,090,648.46**
Long-Term Assets	
Fixed Assets	
Equipment	1,093,713.96
Vehicles	126,771.08
Furniture and Fixtures	126,956.42
Buildings and Structures	3,604,477.41
Leasehold Improvements	129,224.00
Land Assets	584,308.01
Right of Use Asset	3,327,453.53
Intellectual Property	54,708.09
Licenses	99,199.00

Family, Inc.
Statement of Financial Position
As Of 03/31/2026

Website	14,720.00
Computer Software	40,286.94
Capitalized Loan Fees	105,098.85
Accum. Depreciation - Buildings and Structures	(2,622,173.84)
Accumulated Amortization	(101,793.50)
Accumulated Amortization-Loan Fees	(4,973.63)
Total Fixed Assets	**6,577,976.32**
Other Long-term Assets	
Construction work-in-progress Sellersburg	9,495,439.00
Construction work-in-progress Etown	1,144,517.80
Construction work-in-progress Creek's Edge	309,226.93
Construction in Progress-MCC	9,229,053.44
Construction in Progress-LMG Pilot	88,245.91
Construction in Progress-Skyview	2,208,026.77
Property Investment-FSH	2,701,901.00
Total Other Long-term Assets	**25,176,410.85**
Notes Receivable	
Notes Receivable	3,201,468.00
Accrued Interest Receivable on Notes	595,258.44
Total Notes Receivable	**3,796,726.44**
Total Long-Term Assets	**$ 35,551,113.61**
Total Assets	**$ 38,641,762.07**
Liabilities and Net Assets	
Liabilities	
Short-Term Liabilities	
Accounts Payable	323,264.97
Total Accounts Payable	**323,264.97**
Accrued Liabilities	
Insurance Withholdings Payable - Employee Portion	16,424.20
Employee Withholding 401K	7,645.14
Accrued PTO Payable	139,612.59
Total Accrued Liabilities	**163,681.93**
Deferred Revenue	
Deferred Revenue - Current	55,473.36
Deferred Revenue - WWS-Elizabethtown	1,000.00
Total Deferred Revenue	**56,473.36**
Other Short-term Liabilities	
Fifth Third Line of Credit	500,000.00
HOPE Line of Credit	749,267.70
Total Short-term Liabilities	**1,249,267.70**
Total Short-Term Liabilities	**$ 1,792,687.96**
Long Term Liabilities	
Notes Payable - Long Term	
N/P PSH-Louisville Metro	500,000.00

Family, Inc.
Statement of Financial Position
As Of 03/31/2026

N/P DSH HOME Loan	1,288,947.00
Accrued Interest DSH HOME Loan	41,236.61
Loan Payable-IHCDA	625,000.00
Notes Payable	6,000,000.00
Accrued Interest on Notes Payable	3,342.47
Accrued Interest on IHCDA Note	13,080.31
Total Long Term Notes Payable	**8,471,606.39**
Other Long-term Liabilities	
Capital Leases	
Capital Lease - Long Term	3,327,453.53
Total Capital Leases	**3,327,453.53**
Loans Payable - Long Term	
Notes Payable-LMG MCC	2,272,759.02
Creek's Edge LAHTF Note	489,000.00
Skyview CDBG Note - Forgiveable	533,000.00
Notes Payable-LMG MCC-HOME Portion	4,027,240.98
Notes Payable-Republic Bank-MCC	880,239.50
Total Loans Payable - Long Term	**8,202,239.50**
Total Long Term Liabilities	**$ 20,001,299.42**
Total Liabilities	**$ 21,793,987.38**
Equity	
Net Revenue	**332,753.38**
Equity	**(16,515,021.31)**
Total Equity	**16,847,774.69**
Total Liabilities and Net Assets	**$ 38,641,762.07**

Family, Inc.
Statement of Activity
As of March 31, 2026

	Month Ending 03/31/2026 Actual	Year To Date 03/31/2026 Actual
Revenues		
Contributions		
Donations	38,283.63	531,314.61
In Kind Donations/Services	15,041.65	82,724.95
Fundraising Events Revenue		
Special Events: Wine, Women, and Shoes	429,396.11	429,396.11
Total Contributions	**482,721.39**	**1,043,435.67**
Grant Revenues		
Grant Revenue - Governmental - Federal	28,818.59	86,581.92
Grant Revenue - Governmental-Non Federal	42,273.48	85,420.15
Grant Revenue - PHA Grants	142,467.46	263,876.18
Grant Revenue - Other	19,856.61	324,856.61
Grant Revenue - CDBG-Elizabethtown	0.00	283,000.06
Total Grant Revenues	**233,416.14**	**1,043,734.92**
Program Service Revenue		
Program Services	0.00	3,239.90
Program Services: Affiliate Fees	0.00	25,000.00
Program Services: Response Center	68,534.40	68,534.40
Total Program Service Revenue	**68,534.40**	**96,774.30**
Investment Income		
Dividend Income	292.13	466.88
Interest Income	1,808.02	8,607.50
Unrealized Gain/Loss on Investments	(6,854.12)	(3,294.48)
Total Investment Income	**(4,753.97)**	**5,779.90**
Other Revenue	**280,626.52**	**280,626.52**
Total Revenues	**1,060,544.48**	**2,470,351.31**
Expenditures		
Direct		
Participant Special Needs	27,652.20	45,169.99
Participant Special Needs-Data (My KY)	5,474.16	16,422.48
Participant Special Needs-Translation Services	47.40	197.50
Program Services	1,100.00	5,482.96
PHA Member Stipends	74,224.31	235,804.40
Payroll Taxes-PHA Members	4,942.95	13,652.37
Background Check-PHA	469.50	1,130.75
Total Direct	**113,910.52**	**317,860.45**
Personnel		
Staff Salaries	350,568.60	1,007,602.31
Personnel Fringe Benefits		
PR Benefits		

Family, Inc.
Statement of Activity
As of March 31, 2026

	Month Ending 03/31/2026 Actual	Year To Date 03/31/2026 Actual
Staff Benefits	16,636.55	53,795.82
Staff Benefits-401K Expense	5,979.08	17,429.18
Staff Benefits-Wellness	149.99	439.97
Staff Benefits-Life Insurance	2,496.01	7,488.03
Total PR Benefits	**25,261.63**	**79,153.00**
PR Taxes		
Payroll Processing Expenses	2,054.83	8,554.38
Payroll Taxes	29,253.01	90,765.27
Total PR Taxes	**31,307.84**	**99,319.65**
Total Personnel Fringe Benefits	**56,569.47**	**178,472.65**
Total Personnel	**407,138.07**	**1,186,074.96**
Occupancy		
Office Rent	1,076.40	3,221.16
Total Occupancy	**1,076.40**	**3,221.16**
Professional Fees		
Professional/Contract Services	38,974.18	172,874.18
Professional/Contract Services-Lobbying	4,000.00	12,257.38
Single Family Home Sales Expenses	87.96	87.96
Accounting Expense	0.00	2,076.63
Legal Expense	1,620.58	1,661.74
Total Professional Fees	**44,682.72**	**188,957.89**
General and Administrative Expenses		
Office Supplies Expense	2,102.78	9,015.43
Software/Data Expense	11,382.55	34,147.65
Postage and Delivery Expense	291.09	1,241.00
Telecommunication Expense	8,916.55	28,288.17
Telephone	50.00	150.00
General Marketing Expense	5,331.12	18,845.69
Credit Card/Bank Service Charges	1,813.15	4,020.59
Printing and Publications Expense	0.00	350.00
Dues and Subscriptions Expense	129.19	1,087.67
Executive Education	1,000.00	2,155.00
Training and Related Travel	2,306.35	10,594.96
Mileage and Parking	4,985.04	12,268.27
Business Licenses and Permits Expense	10.00	54.00
Workers Compensation	1,894.22	3,759.90
Insurance - Business	8,804.56	14,223.88
Insurance - Vehicles	721.35	2,164.05
Insurance - Directors and Officers	531.56	1,619.68
Wine Women and Shoes Expenses	192,298.94	192,841.82
Hospitality	(821.38)	5,645.44
Automobile Expense	1,074.52	1,925.41
Facility Expense	2,866.55	15,455.08
Facility Expense-Cleaning	2,346.04	7,854.10
Facility Expense-Elevator	104.19	1,119.69
Utilities-Electric	5,532.89	17,353.34
Utilities-Water	668.35	2,108.67
Interest Expense	(383.34)	(375.00)

Family, Inc.
Statement of Activity
As of March 31, 2026

	Month Ending 03/31/2026 Actual	Year To Date 03/31/2026 Actual
Amortization Expense	413.07	1,239.20
Depreciation Expense	17,443.26	52,329.78
Total General and Administrative Expenses	**271,812.60**	**441,483.47**
Total Expenditures	**838,620.31**	**2,137,597.93**
Total Revenues over Expenditures	**221,924.17**	**332,753.38**

Form **8868** (Rev. January 2025)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.
FAMILY, INC.

Taxpayer identification number (TIN)
46-1418469

Number, street, and room or suite no. If a P.O. box, see instructions.
403 REG SMITH CIRCLE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
LOUISVILLE, KY 40208

Enter the Return Code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

- After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.
- If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name

Plan Number

Plan Year Ending (MM/DD/YYYY)

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of

Telephone No. Fax No.

- If the organization does not have an office or place of business in the United States, check this box .... ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) ____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until NOVEMBER 15, 20 26, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

[X] calendar year 20 25 or

☐ tax year beginning ____, 20 ___, and ending ____, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Miller, Mayer, Sullivan & Stevens LLP
2365 Harrodsburg Rd Ste A100
Lexington, KY 40504

FAMILY SCHOLAR HOUSE INC
403 REG SMITH CIRCLE
LOUISVILLE, KY 40208

Miller, Mayer, Sullivan & Stevens LLP
2365 Harrodsburg Rd Ste A100
Lexington, KY 40504
859-223-3095

November 11, 2025

CONFIDENTIAL

FAMILY SCHOLAR HOUSE INC
403 REG SMITH CIRCLE
LOUISVILLE, KY 40208

Dear Client:

We have prepared the following returns from information provided by you without verification or audit.

Return of Organization Exempt From Income Tax (Form 990)

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

Form 990 must be made available for public inspection for a period of three years, beginning with the date the return is filed. The available document must be an exact copy of the return and schedules as filed with the IRS, except that the names and addresses of the contributors may be excluded. Any organization that fails to comply with this provision is subject to a penalty of $20 for each day that the inspection is not permitted, up to a maximum of $10,000. Any organization that willfully fails to comply shall be subject to an additional penalty of $5,000. You are also required to provide copies of the return if you receive such a request.

Any act of self-dealing, the making or retaining of excess business holdings, or jeopardizing investments, and the making of taxable expenditures may subject the foundation to penalty excise taxes of from 5% to 200% of the amount of the prohibited transaction.

Enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Miller, Mayer, Sullivan & Stevens LLP

Filing Instructions

FAMILY SCHOLAR HOUSE INC

Exempt Organization Tax Return

Taxable Year Ended December 31, 2024

Date Due: November 17, 2025

Remittance: None is required. Your Form 990 for the tax year ended 12/31/24 shows no balance due.

Signature: You are using a Personal Identification Number (PIN) for signing your return electronically. Form 8879-TE, IRS *e-file* Signature Authorization for an Exempt Organization should be signed and dated by an authorized officer of the organization and returned to:

Miller, Mayer, Sullivan & Stevens LLP
2365 Harrodsburg Rd Ste A100
Lexington, KY 40504

Important: **Your return will not be filed with the IRS until the signed Form 8879-TE has been received by this office.**

Other: Your return is being filed electronically with the IRS and is not required to be mailed. If you Mail a paper copy of your return to the IRS it will delay the processing of your return.

Form **8879-TE**

Department of the Treasury
Internal Revenue Service

IRS E-file Signature Authorization for a Tax Exempt Entity

For calendar year 2024, or fiscal year beginning ...., 2024, and ending ...., 20 ......

Do not send to the IRS. Keep for your records.
Go to *www.irs.gov/Form8879TE* for the latest information.

OMB No. 1545-0047

2024

Name of filer	EIN or SSN
FAMILY SCHOLAR HOUSE INC	61-1285124

Name and title of officer or person subject to tax CATHE DYKSTRA
PRESIDENT & CEO

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a,** or **10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b,** or **10b,** whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a	**Form 990** check here	X	b **Total revenue,** if any (Form 990, Part VIII, column (A), line 12)	1b	0
2a	**Form 990-EZ** check here		b **Total revenue,** if any (Form 990-EZ, line 9)	2b	
3a	**Form 1120-POL** check here		b **Total tax** (Form 1120-POL, line 22)	3b	
4a	**Form 990-PF** check here		b **Tax based on investment income** (Form 990-PF, Part V, line 5)	4b	
5a	**Form 8868** check here		b **Balance due** (Form 8868, line 3c)	5b	
6a	**Form 990-T** check here		b **Total tax** (Form 990-T, Part III, line 4)	6b	
7a	**Form 4720** check here		b **Total tax** (Form 4720, Part III, line 1)	7b	
8a	**Form 5227** check here		b **FMV of assets at end of tax year** (Form 5227, Item D)	8b	
9a	**Form 5330** check here		b **Tax due** (Form 5330, Part II, line 19)	9b	
10a	**Form 8038-CP** check here		b **Amount of credit payment requested** (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [ ] I am a person subject to tax with respect to (name of entity) ______________________, (EIN) __________ and that I have examined a copy of the 2024 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

[X] I authorize MILLER, MAYER, SULLIVAN & STEVENS L (**ERO firm name**) to enter my PIN 32216 as my signature (**Enter five numbers, but do not enter all zeros**)

on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[ ] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ______________________ Date 11/17/25

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN. 61430261086 (**Do not enter all zeros**)

I certify that the above numeric entry is my PIN, which is my signature on the 2024 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163,** Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature JENNIFER L BARTON, CPA Date 11/17/25

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

For Privacy Act and Paperwork Reduction Act Notice, see back of form.
DAA

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0047

2023

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning , and ending

B Check if applicable:
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return/terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization: FAMILY SCHOLAR HOUSE INC

Doing business as

Number and street (or P.O. box if mail is not delivered to street address): 403 REG SMITH CIRCLE — Room/suite

City or town, state or province, country, and ZIP or foreign postal code: LOUISVILLE KY 40208

D Employer identification number 61-1285124

E Telephone number 502-584-8090

G Gross receipts $ 8,957,261

F Name and address of principal officer:
CATHE DYKSTRA
403 REG SMITH CIRCLE
LOUISVILLE KY 40208

H(a) Is this a group return for subordinates? [ ] Yes [X] No

H(b) Are all subordinates included? [ ] Yes [ ] No
If "No," attach a list. See instructions

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: WWW.FAMILYSCHOLARHOUSE.ORG

H(c) Group exemption number

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other

L Year of formation: 1995 **M** State of legal domicile: KY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
TO END THE CYCLE OF POVERTY AND TRANSFORM OUR COMMUNITY BY EMPOWERING FAMILIES AND YOUTH TO SUCCEED IN EDUCATION AND ACHIEVE LIFE-LONG SELF SUFFICIENCY.

2 Check this box [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	19
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	19
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	299
6	Total number of volunteers (estimate if necessary)	6	1984
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	2,573,927	7,937,938
	9	Program service revenue (Part VIII, line 2g)	278,421	669,506
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	29,843	121,599
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	67,332	63,348
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,949,523	8,792,391
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	168,572	275,564
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,527,068	4,362,355
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25) 211,348		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,177,780	2,429,325
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	2,873,420	7,067,244
	19	Revenue less expenses. Subtract line 18 from line 12	76,103	1,725,147
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	18,843,149	20,404,055
	21	Total liabilities (Part X, line 26)	2,294,611	2,119,988
	22	Net assets or fund balances. Subtract line 21 from line 20	16,548,538	18,284,067

Part II Signature Block

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

Sign Here

Signature of officer — Date

CATHE DYKSTRA PRESIDENT & CEO

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
JENNIFER L BARTON, CPA	JENNIFER L BARTON, CPA	11/11/24		P00365499

Firm's name: MILLER, MAYER, SULLIVAN & STEVENS LLP — Firm's EIN: 61-0866166

Firm's address: 2365 HARRODSBURG RD STE A100, LEXINGTON, KY 40504 — Phone no. 859-223-3095

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

SEE SCHEDULE O

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

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 6,552,674 including grants of $ 275,564) (Revenue $ 669,506)

SEE SCHEDULE O

4b (Code:) (Expenses $ including grants of $) (Revenue $)

N/A

4c (Code:) (Expenses $ including grants of $) (Revenue $)

N/A

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

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses 6,552,674

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	9			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		

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

				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 299			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country. See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		X
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.		13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*		14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		15		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16		X
17	**Section 501(c)(21) organizations.** Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.		17		

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

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

Section A. Governing Body and Management

					Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	19			
b	Enter the number of voting members included on line 1a, above, who are independent	1b	19			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?			3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?			5		X
6	Did the organization have members or stockholders?			6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:					
a	The governing body?			8a	X	
b	Each committee with authority to act on behalf of the governing body?			8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*			9		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed KY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [ ] Another's website [X] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

THE ORGANIZATION 403 REG SMITH CIRCLE
LOUISVILLE KY 40208 502-584-8090

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) CATHE DYKSTRA PRESIDENT & CEO	60.00 0.00			X				465,992	0	14,310
(2) KATE L BRACKETT CEO	60.00 0.00			X				138,178	0	13,488
(3) STEPHANIE FRANCK BOARD MEMBER	1.00 0.00	X						0	0	0
(4) JEREMY FRANKFORTHER BOARD MEMBER	1.00 0.00	X						0	0	0
(5) ADAM HALL CHAIR	5.00 0.00	X		X				0	0	0
(6) JANINE HOGAN BOARD MEMBER	1.00 0.00	X						0	0	0
(7) V FAYE JONES VICE CHAIR	3.00 0.00	X		X				0	0	0
(8) MICHELE KOCH BOARD MEMBER	1.00 0.00	X						0	0	0
(9) EBONY SPENCER-MULDROW BOARD MEMBER	1.00 0.00	X						0	0	0
(10) KIM MORALES BOARD MEMBER	1.00 0.00	X						0	0	0
(11) MARY PUTNAM BOARD MEMBER	1.00 0.00	X						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(12) TAWANDA LEWIS OWSLEY BOARD MEMBER	1.00 0.00	X						0	0	0
(13) KRISTIN PICKERELL BOARD MEMBER	1.00 0.00	X						0	0	0
(14) TRACY REDMON TREASURER	1.00 0.00	X		X				0	0	0
(15) TALLEY RUSSELL BOARD MEMBER	1.00 0.00	X						0	0	0
(16) JULIE SAFLEY BOARD MEMBER	1.00 0.00	X						0	0	0
(17) BRANDI SANDERS BOARD MEMBER	1.00 0.00	X						0	0	0
(18) ERIC SETO BOARD MEMBER	1.00 0.00	X						0	0	0
(19) MELINDA SUNDERLAND BOARD MEMBER	1.00 0.00	X						0	0	0
1b Subtotal								604,170		27,798
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								604,170		27,798

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
KERNS SOLUTION CONSULTING LLC 3103 DANBURY CT LOUISVILLE KY 40242	DATABASE CONSUL	120,000

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 1

Part VIII Statement of Revenue

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

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	361,756				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	2,767,269				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,808,913				
	g	Noncash contributions included in lines 1a-1f	1g	$ 11,366				
	h	**Total.** Add lines 1a–1f			7,937,938			
Program Service Revenue				Business Code				
	2a	RENTAL INCOME		531110	487,141	487,141		
	b	PROJECT SERVICES		900099	143,803	143,803		
	c	TENANT CHARGES		900099	38,562	38,562		
	d							
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a–2f			669,506			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			121,347			121,347
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
				(i) Real / (ii) Personal				
	6a	Gross rents	6a					
	b	Less: rental expenses	6b					
	c	Rental inc. or (loss)	6c					
	d	Net rental income or (loss)						
				(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	7a	11,728				
	b	Less: cost or other basis and sales exps.	7b	11,476				
	c	Gain or (loss)	7c	252				
	d	Net gain or (loss)			252	252		
	8a	Gross income from fundraising events (not including $ 361,756 of contributions reported on line 1c). See Part IV, line 18	8a	209,645				
	b	Less: direct expenses	8b	153,394				
	c	Net income or (loss) from fundraising events			56,251			
	9a	Gross income from gaming activities. See Part IV, line 19	9a					
	b	Less: direct expenses	9b					
	c	Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances	10a					
	b	Less: cost of goods sold	10b					
	c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue				Business Code				
	11a	INSURANCE CLAIM			7,097	7,097		
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d			7,097			
	12	**Total revenue.** See instructions			8,792,391	676,855	0	121,347

DAA

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	275,564	275,564		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	604,170	466,945	90,626	46,599
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,261,161	3,212,367	17,883	30,911
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	46,972	30,945	939	15,088
9 Other employee benefits	179,114	124,781	198	54,135
10 Payroll taxes	270,938	250,372	12,449	8,117
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	114,198	7,120	107,078	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	191,807	155,807		36,000
12 Advertising and promotion				
13 Office expenses	34,379	21,911	12,468	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	44,688	43,912	776	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	2,889	2,889		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	699,668	684,759	14,909	
23 Insurance	77,597	49,004	28,593	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a CONTRACT SERVICES	275,304	275,304		
b PARTICIPANT DATA/SOFTWARE	209,096	209,096		
c REPAIRS AND MAINTENANCE	176,640	172,879	3,761	
d PROGRAM PUBLICATIONS	172,759	172,759		
e All other expenses	430,300	396,260	13,542	20,498
25 **Total functional expenses.** Add lines 1 through 24e	7,067,244	6,552,674	303,222	211,348
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Form **990**

Two Year Comparison Report

2022 & 2023

For calendar year 2023, or tax year beginning , ending

Name: FAMILY SCHOLAR HOUSE INC

Taxpayer Identification Number: 61-1285124

			2022	2023	Differences
Revenue	1. Contributions, gifts, grants	1.	923,481	5,170,669	4,247,188
	2. Membership dues and assessments	2.			
	3. Government contributions and grants	3.	1,650,446	2,767,269	1,116,823
	4. Program service revenue	4.	278,421	669,506	391,085
	5. Investment income	5.	29,843	121,347	91,504
	6. Proceeds from tax exempt bonds	6.			
	7. Net gain or (loss) from sale of assets other than inventory	7.		252	252
	8. Net income or (loss) from fundraising events	8.	67,332	56,251	-11,081
	9. Net income or (loss) from gaming	9.			
	10. Net gain or (loss) on sales of inventory	10.			
	11. Other revenue	11.		7,097	7,097
	12. **Total revenue.** Add lines 1 through 11	12.	2,949,523	8,792,391	5,842,868
Expenses	13. Grants and similar amounts paid	13.	168,572	275,564	106,992
	14. Benefits paid to or for members	14.			
	15. Compensation of officers, directors, trustees, etc.	15.	337,397	604,170	266,773
	16. Salaries, other compensation, and employee benefits	16.	1,189,671	3,758,185	2,568,514
	17. Professional fundraising fees	17.			
	18. Other professional fees	18.	152,010	306,005	153,995
	19. Occupancy, rent, utilities, and maintenance	19.	13,033		-13,033
	20. Depreciation and Depletion	20.	329,198	699,668	370,470
	21. Other expenses	21.	683,539	1,423,652	740,113
	22. **Total expenses.** Add lines 13 through 21	22.	2,873,420	7,067,244	4,193,824
	23. **Excess or (Deficit).** Subtract line 22 from line 12	23.	76,103	1,725,147	1,649,044
Other Information	24. Total exempt revenue	24.	2,949,523	8,792,391	5,842,868
	25. Total unrelated revenue	25.			
	26. Total excludable revenue	26.	375,596	798,202	422,606
	27. Total assets	27.	18,843,149	20,404,055	1,560,906
	28. Total liabilities	28.	2,294,611	2,119,988	-174,623
	29. Retained earnings	29.	16,548,538	18,284,067	1,735,529
	30. Number of voting members of governing body	30.	30	19	
	31. Number of independent voting members of governing body	31.	30	19	
	32. Number of employees	32.	56	299	
	33. Number of volunteers	33.	1678	1984	

Form **990** | **Tax Return History** | **2023**

Name: FAMILY SCHOLAR HOUSE INC

Employer Identification Number: 61-1285124

	2019	2020	2021	2022	2023	2024
Contributions, gifts, grants				2,573,927	7,937,938	
Membership dues						
Program service revenue				278,421	669,506	
Capital gain or loss					252	
Investment income				29,843	121,347	
Fundraising revenue (income/loss)				67,332	56,251	
Gaming revenue (income/loss)						
Other revenue					7,097	
Total revenue				2,949,523	8,792,391	
Grants and similar amounts paid				168,572	275,564	
Benefits paid to or for members						
Compensation of officers, etc.				337,397	604,170	
Other compensation				1,189,671	3,758,185	
Professional fees				152,010	306,005	
Occupancy costs				13,033		
Depreciation and depletion				329,198	699,668	
Other expenses				683,539	1,423,652	
Total expenses				2,873,420	7,067,244	
Excess or (Deficit)				76,103	1,725,147	

	2019	2020	2021	2022	2023	2024
Total exempt revenue				2,949,523	8,792,391	
Total unrelated revenue						
Total excludable revenue				375,596	798,202	
Total Assets				18,843,149	20,404,055	
Total Liabilities				2,294,611	2,119,988	
Net Fund Balances				16,548,538	18,284,067	

Federal Statements

Deferred revenue - EOY

Description	Amount
	$ 76,949
TOTAL	$ 76,949

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation (i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
CATHE DYKSTRA	(i)	340,992	125,000	0	13,665	645	480,302	0
1 PRESIDENT & CEO	(ii)	0	0	0	0	0	0	0
KATE L BRACKETT	(i)	138,178	0	0	5,833	7,655	151,666	0
2 CEO	(ii)	0	0	0	0	0	0	0
	(i)							
3	(ii)							
	(i)							
4	(ii)							
	(i)							
5	(ii)							
	(i)							
6	(ii)							
	(i)							
7	(ii)							
	(i)							
8	(ii)							
	(i)							
9	(ii)							
	(i)							
10	(ii)							
	(i)							
11	(ii)							
	(i)							
12	(ii)							
	(i)							
13	(ii)							
	(i)							
14	(ii)							
	(i)							
15	(ii)							
	(i)							
16	(ii)							

Part III Supplemental Information

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

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization	Employer identification number
FAMILY SCHOLAR HOUSE INC	61-1285124

FORM 990 - ORGANIZATION'S MISSION

THE MISSION OF FAMILY SCHOLAR HOUSE ("FSH") IS TO END THE CYCLE OF POVERTY BY GIVING SINGLE-PARENTS AND YOUNG ADULTS FORMERLY IN FOSTER CARE THE SUPPORT THEY NEED TO OBTAIN POST-SECONDARY EDUCATION THAT LEADS TO A LIVABLE WAGE. FSH WORKS TO END THE CYCLE OF POVERTY AND TRANSFORM OUR COMMUNITY BY EMPOWERING FAMILIES AND YOUTH TO SUCCEED IN EDUCATION AND ACHIEVE LIFE-LONG SELF-SUFFICIENCY. FSH BELIEVES THAT EVERYONE DESERVES THE OPPORTUNITY TO REALIZE THEIR FULL POTENTIAL AND THAT ACCESS TO EDUCATION IS A SIGNIFICANT BARRIER FOR DISADVANTAGED FAMILIES. BY PROVIDING ACADEMIC ADVISING, APPRENTICESHIP OPPORTUNITIES, HOUSING, CHILDCARE, FAMILY SUPPORT SERVICES, AND INTER-GENERATIONAL LEARNING OPPORTUNITIES FOR HEALTH, WELL BEING AND LIFE-SKILLS, WE HELP TO ADDRESS ALL THE BARRIERS TO SUCCESS IN EDUCATION AND LIFE.

FORM 990, PART III, LINE 4A - FIRST ACCOMPLISHMENT

FSH WORKS TO END THE CYCLE OF POVERTY AND TRANSFORM OUR COMMUNITY BY EMPOWERING FAMILIES AND YOUTH TO SUCCEED IN EDUCATION AND ACHIEVE LIFE-LONG SELF-SUFFICIENCY. FSH GIVES SINGLE PARENTS AND YOUNG ADULTS FORMERLY IN FOSTER CARE THE SUPPORT THEY NEED TO OBTAIN POST-SECONDARY EDUCATION THAT LEADS TO A LIVABLE WAGE. FSH BELIEVES THAT EVERYONE DESERVES THE OPPORTUNITY TO REALIZE THEIR FULL POTENTIAL AND THAT ACCESS TO EDUCATION IS A SIGNIFICANT BARRIER FOR DISADVANTAGED FAMILIES. BY PROVIDING ACADEMIC ADVISING, APPRENTICESHIP OPPORTUNITIES, HOUSING, CHILDCARE, FAMILY SUPPORT SERVICES, AND INTER-GENERATIONAL LEARNING OPPORTUNITIES FOR HEALTH, WELL-BEING AND LIFE SKILLS, FSH HELPS TO ADDRESS ALL THE BARRIERS TO SUCCESS IN

Name of the organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

EDUCATION AND LIFE. MANY OF THE PARTICIPANTS COME TO FSH LACKING SOME OF THE BASIC LIFE SKILLS NECESSARY FOR THEM TO BE SELF-SUFFICIENT, INCLUDING FINANCIAL LITERACY, HEALTHY LIFESTYLES, STRESS MANAGEMENT, AND PHYSICAL FITNESS. WHILE THE PARENT-SCHOLAR IS AT THE CENTER OF MANY PROGRAMS, FSH ALSO SUPPORTS THE CHILDREN IN OUR PROGRAM, WHO RECEIVE THE SUPPORT AND RESOURCES THEY NEED TO BECOME SUCCESSFUL STUDENTS AND ASPIRE TO PROCEED TO HIGHER EDUCATION IN THEIR ADULT LIFE. THIS INCLUDES PROGRAMS LIKE TODDLER BOOK CLUB, CHILDREN FOR CHANGE, AND CAREER ACADEMY. FSH CREATES A COLLEGE-GOING CULTURE FOR EVERY PARTICIPANT IN THE PROGRAM. FSH CAMPUSES BECOME COMMUNITIES OF PEER SUPPORT, PROVIDING A NETWORK OF PEOPLE WITH SIMILAR BACKGROUNDS AND EXPERIENCES WHO STRENGTHEN AND ENCOURAGE ONE ANOTHER THROUGH THE CHALLENGES OF HIGHER EDUCATION AND PARENTING. THUS FAMILY SCHOLAR HOUSE, INC. IS AN EDUCATIONAL PROGRAM WITH A HOUSING COMPONENT THAT UTILIZES INTERNAL RESOURCES AND COMMUNITY COLLABORATIONS TO MEET THE NEEDS OF THE FAMILIES SERVED.

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE 990 IS REVIEWED BY THE FINANCE COMMITTEE, INCLUDING THE BOARD TREASURER. RECOMMENDATIONS ARE THEN MADE TO THE EXECUTIVE COMMITTEE FOR ACTION. THE 990 IS THEN SIGNED BY THE PRESIDENT AND CEO.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

EVERY BOARD MEMBER COMPLETES A CONFLICT OF INTEREST FORM ANNUALLY. THE FORMS ARE THEN REVIEWED BY THE BOARD GOVERNANCE COMMITTEE AND ANY CHANGES THAT ARE RECOMMENDED ARE REFERRED TO THE EXECUTIVE COMMITTEE AND/OR FULL BOARD FOR ACTION.

Name of the organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL

THE PROCESS FOR DETERMINING COMPENSATION FOR THE CEO INCLUDES REVIEW AND APPROVAL BY THE BOARD OF DIRECTORS, USE OF DATA AS TO COMPARABLE COMPENSATION, AND CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING. THERE ARE NO OTHER OFFICERS OR KEY EMPLOYEES THAT RECEIVE COMPENSATION FROM THE ORGANIZATION.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC BY REQUEST.

FORM 990, PART XII, LINE 2C - CHANGE IN FINANCIAL REVIEW PROCESS

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR. THE FINANCE COMMITTEE ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT, REVIEW, OR COMPILATION OF ITS FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT BY EVALUATING THE INDEPENDENT AUDITORS QUALIFICATIONS, INDEPENDENCE, AND PERFORMANCE BASED ON THE MEMBERS EXPERIENCE IN BUDGETING AND FINANCIAL MANAGEMENT, INTEREST IN THE MISSION OF FAMILY SCHOLAR HOUSE, AND THEIR DESIRE TO USE FINANCIAL SKILLS TO ASSIST IN THE WORK OF FAMILY SCHOLAR HOUSE.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

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

	(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)	PROJECT WOMEN DEVELOPMENT LLC 403 REG SMITH CIRCLE 26-2858725 LOUISVILLE KY 40208	CONSULTING	KY			FSH INC
(2)	SJSH GP LLC 403 REG SMITH CIRCLE 46-0766533 LOUISVILLE KY 40208	LIHTC	KY		-158	FSH INC
(3)	LOUISVILLE SCHOLAR HOUSE LLC 403 REG SMITH CIRCLE 20-8929773 LOUISVILLE KY 40208	LIHTC	KY	525,707	6,456,305	FSH INC
(4)						
(5)						

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

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1)								
(2)								
(3)								
(4)								
(5)								

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispro-portionate alloc.? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) DOWNTOWN SCHOLAR HOUSE LLLP 403 REG SMITH CIRCLE LOUISVILLE KY 40208 27-0661625	CONSTRUCTI	KY	N/A					X	N/A	X		
(2) STODDARD JOHNSTON SCHOLAR HOUSE LLL 403 REG SMITH CIRCLE LOUISVILLE KY 40208 27-3079175	CONSTRUCTI	KY	SJSP GP LL	RELATED		-158		X	N/A	X		0.01
(3) PARKLAND SCHOLAR HOUSE LLLP 403 REG SMITH CIRCLE LOUISVILLE KY 40208 37-1696499	CONSTRUCTI	KY	N/A					X	N/A	X		0.01
(4)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1) DSH GP INC 403 REG SMITH CIRCLE LOUISVILLE KY 40208 27-2147115	LIHTC	KY	FSH INC	C	-193	503,157	100.000000	X	
(2) PARKLAND GP LLC 403 REG SMITH CIRCLE LOUISVILLE KY 40208 45-5565154	LIHTC	KY	FSH INC	C	-33	206,002	100.000000	X	
(3) PARKLAND SCHOLAR HOUSE LLLP 403 REG SMITH CIRCLE LOUISVILLE KY 40208 37-1696499	CONSTRUCTI	KY	FSH INC	C	-33	206,000	0.010000		X
(4)									

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

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b		X
c Gift, grant, or capital contribution from related organization(s)	1c		X
d Loans or loan guarantees to or for related organization(s)	1d	X	
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X	
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
o Sharing of paid employees with related organization(s)	1o		X
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q		X
r Other transfer of cash or property to related organization(s)	1r		X
s Other transfer of cash or property from related organization(s)	1s		X

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

	(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)	DOWNTOWN SCHOLAR HOUSE LLC	D	1,975,782	COST
(2)	PARKLAND SCHOLAR HOUSE	D	153,869	COST
(3)	STODDARD JOHNSTON SCHOLAR HOUSE	D	69,925	COST
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

Part VII **Supplemental Information.**
Provide additional information for responses to questions on Schedule R. See instructions.

Part VII Investments – Other Securities

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

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

Part VIII Investments – Program Related

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) NOTES RECEIVABLE TO DSH	1,975,782	COST
(2) INVESTMENT IN DSH	499,705	COST
(3) NOTES RECEIVABLE TO PARKLAND SH	153,869	COST
(4) NOTES RECEIVABLE TO STODDARD JOHNSTO	69,925	COST
(5) INVESTMENT IN PARKLAND SH	97	COST
(6) INVESTMENT IN PIKEVILLE SH	12	COST
(7) INVESTMENTS IN SJSH	-1	COST
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, line 13, col. (B))*	2,699,389	

Part IX Other Assets

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

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

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*	

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

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

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

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	

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

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

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	

Part XIII Supplemental Information

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

PART X - FIN 48 FOOTNOTE

FAMILY SCHOLAR HOUSE, INC. ("FSH") AND ITS CONSOLIDATED NONPROFIT CORPORATIONS ARE EXEMPT FROM FEDERAL AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND COMPARABLE STATE STATUTES. FSH DID NOT HAVE ANY UNRELATED BUSINESS INCOME FOR THE YEAR ENDED DECEMBER 31, 2023. ALL NONPROFIT CORPORATIONS ARE REQUIRED TO FILE TAX RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES. MANAGEMENT HAS ANALYZED THE TAX POSITIONS TAKEN BY THE ORGANIZATION AND HAS CONCLUDED THAT, AS OF DECEMBER 31, 2023, THERE ARE NO UNCERTAIN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY (OR ASSET) OR DISCLOSURE IN THE CONSOLIDATED FINANCIAL STATEMENTS. INCOME TAX RETURNS FILED BY THE ORGANIZATION AND ITS CONSOLIDATED ENTITIES ARE SUBJECT TO

Part XIII Supplemental Information *(continued)*

EXAMINATION BY THE INTERNAL REVENUE SERVICE FOR A PERIOD OF THREE YEARS. WHILE NO INCOME TAX RETURNS ARE CURRENTLY BEING EXAMINED BY THE INTERNAL REVENUE SERVICE, TAX YEARS SINCE 2020 REMAIN OPEN.

SCHEDULE G (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GALA EVENT (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	571,401			571,401
	2 Less: Contributions	361,756			361,756
	3 Gross income (line 1 minus line 2)	209,645			209,645
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	16,000			16,000
	7 Food and beverages				
	8 Entertainment	4,450			4,450
	9 Other direct expenses	132,944			132,944
	10 Direct expense summary. Add lines 4 through 9 in column (d)				153,394
	11 Net income summary. Subtract line 10 from line 3, column (d)				56,251

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

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

9 Enter the state(s) in which the organization conducts gaming activities:

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain:

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain:

11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility **13a** %

b An outside facility **13b** %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization $ and the amount of gaming revenue retained by the third party $

c If "Yes," enter name and address of the third party:

Name

Address

16 Gaming manager information:

Name

Gaming manager compensation $

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year $

Part IV Supplemental Information.

Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 BASIC NEEDS	3178		127,720	COST	CHILDCARE/HOUSI
2 EDUCATION	870		38,367	COST	EDUCATIONAL AST
3 FOOD	4986		98,569	COST	EMERGENCY FOOD
4 TRANSPORTATION	477		10,908	COST	BUS PASSES/VAN
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

SEE SCHEDULE I SUPPLEMENTAL INFORMATION WORKSHEET

SCHEDULE I (Form 990)	Supplemental Information For calendar year 2023, or tax year beginning , and ending	2023

Name of the organization	Employer identification number
FAMILY SCHOLAR HOUSE INC	61-1285124

PART I, LINE 2 - PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS

ALL GRANT FUNDS RECEIVED BY FAMILY SCHOLAR HOUSE, INC. ARE MANAGED ACCORDING TO THE TERMS AND RESTRICTIONS OUTLINED BY THE GRANTORS, INCLUDING PROGRAM COMPLIANCE AND OUTCOMES, SPENDING, AND REPORTING. THE CHIEF OPERATING OFFICER IS RESPONSIBLE FOR MONITORING AND IMPLEMENTING ALL PROGRAM COMPLIANCE AND OUTCOMES MEASUREMENT TO ENSURE THEY MEET THE RESTRICTIONS AND TERMS OF THE GRANT AWARD. THE PHILANTHROPY COORDINATOR IS RESPONSIBLE FOR ALLOCATING LINE-ITEM EXPENSES TO ALL RESTRICTED GRANTS AND MAINTAINING ALL RESTRICTED GRANT FILES INCLUDING AGREEMENTS, REPORTS, INVOICES, AND SPENDING DOCUMENTATION. THE EXTERNAL BOOKKEEPING SERVICE POSTS ALL RESTRICTED GRANT SPENDING INTO THE ACCOUNTING SYSTEM, MAINTAINING REMAINING BALANCES FOR ALL OPEN RESTRICTED GRANTS RECEIVED. THE DIRECTOR OF BUSINESS OPERATIONS IS RESPONSIBLE FOR ALL REQUIRED GRANT REPORTING, SPENDING OVERSIGHT, SUPERVISION OF THE ACTIVITIES OF THE DONOR RELATIONS SPECIALIST, AND LIAISING WITH THE EXTERNAL BOOKKEEPING SERVICE.

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: FAMILY SCHOLAR HOUSE INC
Employer identification number: 61-1285124

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2		
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☒ Written employment contract ☐ Compensation survey or study ☒ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b		X
c	Participate in or receive payment from an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7		X
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

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

PART II, LINE 10 - OTHER INCOME DETAIL

$ 789,569

Schedule B (Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Name of the organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 501(c)(3) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[ ] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

[ ] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[X] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . $ . . . .

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BLUE SKY FOUNDATION 2144 ALGONQUIN PARKWAY LOUISVILLE KY 40210	$ 500,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	COMMONWEALTH OF KENTUCKY PO BOX 517 FRANKFORT KY 40602	$ 1,996,038	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3	OGLE FOUNDATION PO BOX 845 JEFFERSONVILLE IN 47131	$ 1,000,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4	PNC FOUNDATION 101 SOUTH 5TH STREET LOUISVILLE KY 40202	$ 300,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5	JAMES GRAHAM BROWN FOUNDATION INC 471 WEST MAIN STREET SUITE 401 LOUISVILLE KY 40202	$ 605,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
6	KY OPIOID ABATEMENT ADVISORY COMMISS 700 CAPITAL AVENUE FRANKFORT KY 40601	$ 316,500	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: FAMILY SCHOLAR HOUSE INC

Employer identification number: 61-1285124

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	ECMC FOUNDATION 111 WASHINGTON AVE SO MINNEAPOLIS MN 55401	$ 450,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8	CAESARS FOUNDATION 33 STATE STREET NEW ALBANY IN 47150	$ 250,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
9	MOLINA HEALTHCARE 8300 NW 33RD ST SUITE 400 MIAMI FL 33122	$ 200,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public Inspection

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

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

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

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

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

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

Name of organization	Employer identification number
FAMILY SCHOLAR HOUSE INC	61-1285124

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

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions .... $ ....

3 Volunteer hours for political campaign activities. See instructions ....

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 .... $ ....

2 Enter the amount of any excise tax incurred by organization managers under section 4955 .... $ ....

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .... ☐ Yes ☐ No

4a Was a correction made? .... ☐ Yes ☐ No

b If "Yes," describe in Part IV.

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities .... $ ....

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities .... $ ....

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b .... $ ....

4 Did the filing organization file **Form 1120-POL** for this year? .... ☐ Yes ☐ No

5 Enter the names, addresses, and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)	0	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	18,250	
c Total lobbying expenditures (add lines 1a and 1b)	18,250	
d Other exempt purpose expenditures	7,048,994	
e Total exempt purpose expenditures (add lines 1c and 1d)	7,067,244	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	503,362	

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
not over $500,000,	20% of the amount on line 1e.
over $500,000 but not over $1,000,000,	$100,000 plus 15% of the excess over $500,000.
over $1,000,000 but not over $1,500,000,	$175,000 plus 10% of the excess over $1,000,000.
over $1,500,000 but not over $17,000,000,	$225,000 plus 5% of the excess over $1,500,000.
over $17,000,000,	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	125,841	
h Subtract line 1g from line 1a. If zero or less, enter -0-	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-	0	

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

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

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount				503,362	503,362
b Lobbying ceiling amount (150% of line 2a, column (e))					755,043
c Total lobbying expenditures				18,250	18,250
d Grassroots nontaxable amount				125,841	125,841
e Grassroots ceiling amount (150% of line 2d, column (e))					188,762
f Grassroots lobbying expenditures				0	

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

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

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

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

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

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

Part IV Supplemental Information

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

SCHEDULE C, PART II-A, EXPLANATION OF FOUR YEAR AVERAGING

FIRST YEAR FOR LOBBYING EXPENSES.

Part IV Supplemental Information *(continued)*

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: FAMILY SCHOLAR HOUSE INC
Employer identification number: 61-1285124

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of a historically important land area
- ☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 $

(ii) Assets included in Form 990, Part X $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.

a Revenue included on Form 990, Part VIII, line 1 $

b Assets included in Form 990, Part X $

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

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other ....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment .... %

b Permanent endowment .... %

c Term endowment .... %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations?	3a(i)		
(ii) Related organizations?	3a(ii)		
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		821,309		821,309
b Buildings		14,970,203	6,754,388	8,215,815
c Leasehold improvements		440,915	315,694	125,221
d Equipment		1,275,463	833,481	441,982
e Other		919,627	138,060	781,567
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				10,385,894

Part X Balance Sheet

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

Section	Line	Description			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing				1	
	2	Savings and temporary cash investments			3,698,321	2	4,578,349
	3	Pledges and grants receivable, net			409,462	3	783,173
	4	Accounts receivable, net			32,669	4	160,989
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons				5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)				6	
	7	Notes and loans receivable, net			1,436,543	7	1,472,005
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			202,022	9	154,119
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	18,427,517			
	b	Less: accumulated depreciation	10b	8,041,623	10,282,904	10c	10,385,894
	11	Investments—publicly traded securities				11	92,488
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11			2,682,505	13	2,699,389
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			98,723	15	77,649
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)			18,843,149	16	20,404,055
Liabilities	17	Accounts payable and accrued expenses			195,131	17	218,634
	18	Grants payable				18	
	19	Deferred revenue			277,965	19	76,949
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons				22	
	23	Secured mortgages and notes payable to unrelated third parties			1,821,515	23	1,824,405
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D				25	
	26	**Total liabilities.** Add lines 17 through 25			2,294,611	26	2,119,988
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☒ **and complete lines 27, 28, 32, and 33.**					
	27	Net assets without donor restrictions			15,824,785	27	15,049,331
	28	Net assets with donor restrictions			723,753	28	3,234,736
		Organizations that do not follow FASB ASC 958, check here ☐ **and complete lines 29 through 33.**					
	29	Capital stock or trust principal, or current funds				29	
	30	Paid-in or capital surplus, or land, building, or equipment fund				30	
	31	Retained earnings, endowment, accumulated income, or other funds				31	
	32	Total net assets or fund balances			16,548,538	32	18,284,067
	33	Total liabilities and net assets/fund balances			18,843,149	33	20,404,055

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	8,792,391
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,067,244
3	Revenue less expenses. Subtract line 2 from line 1	3	1,725,147
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	16,548,538
5	Net unrealized gains (losses) on investments	5	10,382
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	18,284,067

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	X	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(20) RENEAU WAGGONER (12) BOARD MEMBER	1.00 / 0.00	X						0	0	0
(21) JOI WILLIAMS (13) SECRETARY	1.00 / 0.00	X		X				0	0	0
(14)										
(15)										
(16)										
(17)										
(18)										
(19)										

	(D)	(E)	(F)
1b Subtotal			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)			

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
FAMILY SCHOLAR HOUSE INC

Employer identification number
61-1285124

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

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,086,548	4,149,310	4,241,041	2,506,212	7,937,938	20,921,049
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	2,086,548	4,149,310	4,241,041	2,506,212	7,937,938	20,921,049
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1,666,176
6 **Public support.** Subtract line 5 from line 4						19,254,873

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	2,086,548	4,149,310	4,241,041	2,506,212	7,937,938	20,921,049
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	46,649	60,926	61,004	29,843	121,347	319,769
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	422,583	118,879	124,524	67,332	56,251	789,569
11 **Total support.** Add lines 7 through 10						22,030,387

12 Gross receipts from related activities, etc. (see instructions)	12	1,164,669
13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**		☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f))	14	87.40 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	79.98 %

16a **33 1/3% support test — 2023.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒

b **33 1/3% support test — 2022.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10%-facts-and-circumstances test — 2023.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

b **10%-facts-and-circumstances test — 2022.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15	Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16	Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2023** (line 10c, column (f), divided by line 13, column (f))	17	%
18	Investment income percentage from **2022** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests — 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests — 2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations *(continued)*

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see **instructions**).*

- **a** ☐ The organization satisfied the Activities Test. *Complete **line 2** below.*
- **b** ☐ The organization is the parent of each of its supported organizations. *Complete **line 3** below.*
- **c** ☐ The organization supported a governmental entity. *Describe in **Part VI** how you supported a governmental entity (see instructions).*

			Yes	No
2	Activities Test. ***Answer lines 2a and 2b below.***			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. ***Answer lines 3a and 3b below.***			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No," provide details in **Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in **Part VI** the role played by the organization in this regard.*	**3b**		

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

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

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 **Adjusted Net Income** (subtract lines 5, 6, and 7 from line 4)	8		

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d		
e **Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 **Minimum Asset Amount** (add line 7 to line 6)	8		

Section C – Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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

Section D – Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required—*provide details in Part VI*)	5	
6 Other distributions (*describe in Part VI*). See instructions.	6	
7 **Total annual distributions.** Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in Part VI*). See instructions.	8	
9 Distributable amount for 2022 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E – Distribution Allocations (see instructions)	**(i)** Excess Distributions	**(ii)** Underdistributions Pre-2023	**(iii)** Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required–*explain in Part VI*). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f **Total** of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, *explain in Part VI.* See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in Part VI.* See instructions.			
7 **Excess distributions carryover to 2024.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Bobbie Holsclaw

Jefferson County Clerk's Office

As evidenced by the instrument number shown below, this document has been recorded as a permanent record in the archives of the Jefferson County Clerk's Office.

INST # 2023008475
BATCH # 435768
JEFFERSON CO, KY FEE $49.00
PRESENTED ON: 01-12-2023 3 08:02:30 AM
LODGED BY: simplifile
RECORDED: 01-13-2023 08:02:30 AM
BOBBIE HOLSCLAW
CLERK
BY: ROXANN MCGAUGHEY
RECORDING CLERK
BK: C 788
PG: 17-23

527 W Jefferson St ~ Louisville, KY 40202 (502) 574-5700
Website: www.jeffersoncountyclerk.org | Email: countyclerk@jeffersoncountyclerk.org

0839959.09 tsemones AMD
Michael G. Adams
Kentucky Secretary of State
Received and Filed:
1/12/2023 11:01 AM
Fee Receipt: $16.00

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF FAMILY SCHOLAR HOUSE US, INC.

Pursuant to the provisions of KRS 273.267 and 273.273, the undersigned corporation hereby executes these Amended and Restated Articles of Incorporation:

1. The Name of the corporation is Family Scholar House US, Inc., a Kentucky nonprofit corporation (the "Corporation").

2. The Articles of Incorporation of the Corporation are amended and restated to read in their entirety as set forth on Exhibit A attached hereto and incorporated herein by reference.

3. The Corporation having no members, the foregoing amendments and restatement were adopted and approved by unanimous written consent of the Corporation's Board of Directors dated December 27. 2022.

4. These Amended and Restated Articles of Incorporation were duly adopted as required by the law, correctly set forth the provisions of the Articles of Incorporation as heretofore and herein amended, and supersede the Articles of Incorporation and all amendments thereto.

5. These Amended and Restated Articles of Incorporation shall be effective as of the date and time of filing with the Secretary of State of the Commonwealth of Kentucky.

[END OF TEXT; SIGNATURE PAGE AND EXHIBIT FOLLOW]

IN WITNESS WHEREOF, the undersigned duly authorized officer of the Corporation has executed these Amended and Restated Articles of Incorporation on December 27, 2022.

FAMILY SCHOLAR HOUSE US, INC.

By: ______________________
Ms. Cathe Dykstra

THIS INSTRUMENT PREPARED BY:

____
Michael N. Fine
WYATT, TARRANT & COMBS, LLP
400 West Market Street, Suite 2000
Louisville, Kentucky 40202
(502) 562-7111

Exhibit A

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF FAMILY, INC.

1. Name. The name of the Corporation shall be Family, Inc.

2. Duration. The duration of the Corporation shall be perpetual.

3. Purposes. The Corporation is a Kentucky nonprofit corporation organized and operated exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue law (the "Code")), and the Treasury Regulation promulgated thereunder (the "Regulations"), and as may qualify contributions to it for deduction under Section 170(c)(2) of the Code and the Regulations promulgated thereunder. The Corporation's general purpose is to operate exclusively for the benefit of, to perform the functions of, and to carry out the purposes of, each entity directly or indirectly controlled by the Corporation which is exempt from tax under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code and classified as other than a private foundation under Section 501(a)(1) or Section 509(a)(2) of the Code (individually, a "Supported Organization" and, collectively, the "Supported Organizations"). The Corporation shall be supervised or controlled in connection with the Supported Organizations as specified in Section 509(a)(3) of the Code. The Corporation shall operate exclusively for the benefit of its Supported Organizations by, among other things, engaging in the activities of managing, supervising, monitoring, reviewing, fundraising, coordinating and planning for the Supported Organizations. In furtherance of the foregoing, the Corporation shall:

   (a) Conduct and carry on its work, nonprofit, and exclusively for the charitable and educational purposes of its Supported Organizations;

   (b) Distribute funds and resources to its Supported Organizations in furtherance of the stated purposes of the Corporation and permitted under the Code;

   (c) Support the charitable and educational activities and functions of other nonprofit, Code Section 501(c)(3) organizations serving similar purposes to the Corporation;

   (d) Organize, foster, promote, assist and conduct other charitable and educational enterprises, movements, and activities, as from time to time may be determined, selected, or decided upon by the Corporation's Board of Directors;

(e) Engage in such acts as are calculated to foster charitable, benevolent, eleemosynary, educational, civic, patriotic, literary, cultural, and scientific activities and enterprises; and

(f) Take and hold by gift, bequest, devise or purchase, either absolutely or in trust for any of the foregoing purposes, any property, real or personal, and to sell, exchange, transfer or convey such property (subject to such limitations as may be prescribed by law) and to invest and reinvest the same, and to apply the income and principal of such property or any accretion thereto as it may have at its disposal, in furtherance of the object and purposes described above.

4. Powers. Except to the extent prohibited by these Articles of Incorporation, the Corporation shall have, hold, enjoy and exercise any and all rights, privileges and powers vested in or conferred upon a corporation organized under the Kentucky Nonprofit Corporation Acts, KRS 273.161 *et. seq.* (the "Act"), including without limitation, the general powers enumerated in KRS 273.171.

5. Prohibited Activities.
   (a) The Corporation shall have no capital stock and no power to issue certificates of stock nor to declare dividends.

   (b) No part of the Corporation's income, corpus or principal assets shall ever inure to the benefit of, or be distributable, directly or indirectly, to any private individual, and no Director or officer of the Corporation may or shall receive any pecuniary benefit from the same. Any contract or transaction of business between the Corporation and one or more of its directors or officers or with any organization in which any of its directors or officers is an owner, director or officer, shall not be invalidated or affected solely by the fact that such director or officer has or may have interests therein which are or might be adverse to the interests of the Corporation; provided, however, a director or officer having an interest adverse to that of the Corporation shall disclose such interest to the Board of Directors. The Corporation shall be prohibited from making loans to any of its directors or officers.

   (c) The Corporation shall not in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

   (d) No substantial part of the Corporation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation.

   (e) The Corporation shall not conduct or carry on any activities prohibited from being conducted or carried on by an organization exempt from Federal income tax under Section 501(c)(3) of the Code, and the Regulations promulgated thereunder, or by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

(f) The Corporation shall not be operated for the primary purpose of carrying on an unrelated trade or business as defined in Section 513 of the Code.

Any other provision of these Articles to the contrary notwithstanding, if the following provisions of law are applicable to the Corporation, then it shall: [i] not engage in any act of self-dealing as defined in Section 4941 of the Code; [ii] distribute such amounts for each fiscal year at such time and in such manner as not to be subject to the tax under Section 4942 of the Code; [iii] not retain any excess business holdings as defined in Section 4943 of the Code; [iv] not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code; and [v] not make any taxable expenditures as defined in Section 4945 of the Code.

6. Limitation of Director Liability.

(a) The directors, officers, employees and members of this Corporation shall not be held personally liable for any debt or obligation of the Corporation solely because of their position in the Corporation.

(b) Any person serving on the Board of Directors of this Corporation shall not be held personally liable for monetary damages resulting from the breach of his/her duties as a director unless such act, omission or breach:

(1) concerned or concerns a transaction in which the director's personal financial interest was or is in conflict with the financial interests of the Corporation;

(2) was not in good faith or involved or involves intentional misconduct on the part of the director;

(3) was known by the director to be a violation of law; or

(4) resulted in an improper personal benefit to the director.

7. Indemnification of Directors and Executive Officers. The Corporation may indemnify any director or executive officer or former director or executive officer of the Corporation against any expenses actually and reasonably incurred by him/her in connection with the defense of any action, suit or proceeding, civil or criminal, in which she or he is made a party by reason of being or having been such director or officer, except in relation to matters as to which she or he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the Corporation. The

indemnification and advancement of expenses provided by this Paragraph 7 shall not be deemed exclusive of any other rights to which directors or officers may be entitled under any agreement or otherwise.

8. Events Upon Dissolution. In the event of dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all assets of the Corporation exclusively to one or more of the Supported Organizations, as shall be determined by the Board of Directors, provided that such Supported Organization (or Organizations) is exempt from federal income tax under Section 501(a) as an organization described in Section 501(c)(3) of the Code and qualifies as other than a private foundation under Section 509(a) of the Code. Any of such assets not so disposed of shall be disposed by the Circuit Court of Jefferson County, Kentucky, exclusively for such similarly identified purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes provided that at the time of distribution, the proposed recipient (or recipients) is (are) exempt from federal income tax under Section 501(a) of the Code as an organization (or organizations) described in Section 501(c) (3) of the Code and also is described in Section 509(a)(1), (2) or (3) of the Code.

9. Amendment of Articles. These Articles may not be amended or repealed or new Articles made and adopted unless approved by the two-thirds (2/3) vote of the Board of Directors.

100958656.3

END OF DOCUMENT

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See *Specific Instructions* on page 3.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

Family Scholar House, Inc.

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes.

☐ Individual/sole proprietor ☑ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . .

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) 1

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) A

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.). See instructions.

403 Reg Smith Circle

6 City, state, and ZIP code

Louisville, KY 40208

Requester's name and address (optional)

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number
[ ][ ][ ] – [ ][ ] – [ ][ ][ ][ ]

or

Employer identification number
6 1 – 1 2 8 5 1 2 4

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person [signature] Date 2/20/2024

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

FAMILY, INC. AND SUBSIDIARIES

Audited Consolidated Financial Statements
and Supplementary Information

For the Years Ended December 31, 2024 and 2023

CONTENTS

MILLER, MAYER, SULLIVAN & STEVENS LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Family, Inc. and Subsidiaries
Louisville, Kentucky

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Family, Inc. and Subsidiaries (nonprofit organizations with for-profit subsidiaries), which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, based on our audits and the reports of other auditors, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Family, Inc. and Subsidiaries, as of December 31, 2024 and 2023, and the changes in its consolidated net assets and its consolidated cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the 2023 financial statements of Louisville Scholar House, LLC (Company), Downtown Scholar House, LLLP, Stoddard Johnston Scholar House, LLLP, and Parkland Scholar House, LLLP (operating partnerships), whose statements collectively reflect total assets of $25,183,319 as of December 31, 2023, and total revenues of $2,069,161 for the year then ended. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these subsidiaries is based solely on the reports of the other auditors.

Basis for Opinion

We conducted our audits in accordance with 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Family, Inc. and Subsidiaries, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 21 to the consolidated financial statements, Family, Inc. and Subsidiaries identified and corrected a misclassification in the prior year between deferred revenue and temporarily restricted net assets. In addition, the Company and operating partnerships re-evaluated the useful lives of fixed assets and recorded a retrospective correction of an error which reduced accumulated depreciation and increased net assets. These corrections have been applied retrospectively, resulting in a restatement of the previously issued consolidated financial statements. Our opinion is not modified with respect to these matters.

2365 HARRODSBURG ROAD, STE. A100 LEXINGTON, KENTUCKY 40504-3399 (859) 223-3095 FAX: (859) 223-2143

Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 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 consolidated 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 consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Family, Inc. and Subsidiaries' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Family, Inc. and Subsidiaries' 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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal 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,* is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the consolidated 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 September 24, 2025, on our consideration of Family, Inc. and Subsidiaries' 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 Family, Inc. and Subsidiaries' 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 Family, Inc. and Subsidiaries' internal control over financial reporting and compliance.

Miller, Mayer, Sullivan, & Stevens, LLP

Lexington, Kentucky
September 24, 2025

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2024 and 2023

	2024	2023
Assets		
Current assets:		
Cash and cash equivalents - corporate operations	$ 767,849	$ 1,214,481
Cash and cash equivalents - operating partnerships	204,133	83,450
Cash, tenant security deposits	47,771	47,963
Cash, restricted - corporate operations	7,185,222	2,415,168
Investments, restricted - corporate operations	130,086	94,744
Accounts receivable, net - corporate operations		6,758
Accounts receivable, net - operating partnerships	36,314	71,298
Pledges receivable, net	161,816	347,250
Grants receivable	614,014	435,923
Prepaid expenses and other assets	172,065	178,232
Total current assets	9,319,270	4,895,267
Net property and equipment - corporate operations	8,286,746	4,042,550
Net property and equipment - operating partnerships	25,398,477	26,313,649
Total property and equipment	33,685,223	30,356,199
Other long-term assets:		
Investments, restricted - corporate operations	930,000	930,000
Restricted property reserves - operating partnerships	1,363,186	1,405,834
Financing lease - right-of-use asset	3,372,420	
Notes and interest receivable	1,513,622	1,472,005
Other assets, net - operating partnerships	49,387	54,663
Total other long-term assets	7,228,615	3,862,502
Total assets	$ 50,233,108	$ 39,113,968

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2024 and 2023

	2024	2023
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses - corporate operations	$ 193,687	$ 152,045
Construction payable - corporate operations	891,857	37,518
Accounts payable and accrued expenses - operating partnerships	96,429	205,141
Due to affiliates	22,964	18,121
Accrued interest	13,598	3,564
Current portion of notes payable - operating partnerships	20,897	20,346
Deferred revenue and other liabilities	718,758	1,350,002
Tenant security deposits - operating partnerships	45,015	59,776
Total current liabilities	2,003,205	1,846,513
Long-term liabilities:		
Accrued interest	151,592	134,290
Financing lease - right-of-use liability	3,372,420	
Notes payable, less current portion, net - corporate operations	7,413,947	1,788,947
Notes payable, less current portion, net - operating partnerships	2,742,442	2,758,250
Deferred revenue and other liabilities	208,363	413,332
Total long-term liabilities	13,888,764	5,094,819
Total liabilities	15,891,969	6,941,332
Net Assets		
Net assets without donor restrictions:		
Net assets without donor restrictions, controlling - corporate operations	6,403,904	6,760,387
Net assets without donor restrictions, controlling - operating partnerships	7,678,597	7,829,646
Net assets without donor restrictions, noncontrolling - operating partnerships	13,911,378	14,347,867
Total net assets without donor restrictions	27,993,879	28,937,900
Net assets with donor restrictions	6,347,260	3,234,736
Total net assets	34,341,139	32,172,636
Total liabilities and net assets	$ 50,233,108	$ 39,113,968

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF ACTIVITIES
For the Year Ended December 31, 2024

	Net Assets Without Donor Restrictions	Net Assets with Donor Restrictions	Total
Revenues			
Rents - net of vacancies and concessions	$ 2,064,194	$	$ 2,064,194
Service fees	51,206		51,206
Philanthropy	932,997	2,429,818	3,362,815
Grants	4,790,335	1,740,158	6,530,493
Special events:			
Special events contributions	449,821		449,821
Special events revenue	275,923		275,923
Contributed nonfinancial assets	33,604		33,604
Less: direct costs of special events	(309,734)		(309,734)
Net special event revenue	449,614		449,614
Contributed nonfinancial assets	189,672		189,672
Interest	116,155		116,155
Unrealized gain (loss) on investments	8,631		8,631
Other	243,689		243,689
Release of restricted net assets	417,600	(417,600)	
Total revenues	9,264,093	3,752,376	13,016,469
Expenses and Losses			
Compensation	6,259,550		6,259,550
Administrative	1,686,389		1,686,389
Professional services	211,534		211,534
Depreciation and amortization	1,246,742		1,246,742
Facility	1,323,445		1,323,445
Interest and fees	88,595		88,595
Project expenses	31,711		31,711
Total expenses and losses	10,847,966		10,847,966
Change in net assets	$ (1,583,873)	$ 3,752,376	$ 2,168,503

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

	Net Assets Without Donor Restrictions	Net Assets with Donor Restrictions	Total
Revenues			
Rents - net of vacancies and concessions	$ 1,832,592		$ 1,832,592
Service fees	46,397		46,397
Philanthropy	957,350		957,350
Grants	2,766,430	4,021,220	6,787,650
Special events:			
Special events contributions	317,088		317,088
Special events revenue	150,650		150,650
Less: direct costs of special events	(153,394)		(153,394)
Net special events revenue	314,344		314,344
Contributed nonfinancial assets	11,366		11,366
Interest	131,725		131,725
Unrealized gain (loss) on investments	10,634		10,634
Other	254,169		254,169
Release of restricted net assets	1,640,237	(1,640,237)	
Total revenues	7,965,244	2,380,983	10,346,227
Expenses and Losses			
Compensation	4,553,836		4,553,836
Administrative	1,625,559		1,625,559
Professional services	186,983		186,983
Depreciation and amortization	1,650,528		1,650,528
Facility	1,207,572		1,207,572
Interest and fees	106,364		106,364
Project expenses	8,244		8,244
Total expenses and losses	9,339,086		9,339,086
Change in net assets	(1,373,842)	2,380,983	1,007,141
Prior period adjustment	2,592,742		2,592,742
Change in net assets, as restated	$ 1,218,900	$ 2,380,983	$ 3,599,883

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
For the Years Ended December 31, 2024 and 2023

	Net Assets Without Donor Restrictions				
	Controlling	Noncontrolling	Total	Net Assets with Donor Restrictions	Total Net Assets
Balance, December 31, 2022	$ 14,901,115	$ 12,817,885	$ 27,719,000	$ 853,753	$ 28,572,753
Change in net assets	(645,454)	(728,388)	(1,373,842)	2,380,983	1,007,141
Balance, December 31, 2023, as previously stated	14,255,661	12,089,497	26,345,158	3,234,736	29,579,894
Prior period reclassification	(399,117)		(399,117)	399,117	
Prior period adjustment	1,373,341	2,258,370	3,631,711	(1,038,969)	2,592,742
Balance, December 31, 2023, as restated	15,229,885	14,347,867	29,577,752	2,594,884	32,172,636
Change in net assets	(1,147,372)	(436,501)	(1,583,873)	3,752,376	2,168,503
Balance, December 31, 2024	$ 14,082,513	$ 13,911,366	$ 27,993,879	$ 6,347,260	$ 34,341,139

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2024

	Program Services	General and Administrative	Fundraising	Operating Partnerships and Company	Total
Salary, wages and member living allowances	$ 5,146,242	$ 175,057	$ 159,929	$ 348,679	$ 5,829,907
Depreciation and amortization	235,706	24,890		986,146	1,246,742
Repairs and maintenance	122,756	3,582		489,445	615,783
Payroll taxes	422,894	11,568	10,944		445,406
Assistance payments	418,853				418,853
Utilities	39,344	2,273		312,670	354,287
Employee benefits	242,385	10,753	3,661		256,799
Legal and accounting		127,062		105,025	232,087
Professional fees	184,819		40,000		224,819
Insurances	23,050	28,817		141,023	192,890
Telephone and internet	98,502	3,114		47,217	148,833
Program publications	134,513				134,513
Facility expense				128,941	128,941
Management and other partnership fees				111,411	111,411
Miscellaneous	70,504	13,512		10,592	94,608
Employee training	80,842			8,194	89,036
Interest and other expenses	2,889			85,705	88,594
Administrative expenses		17,570		38,135	55,705
Office supplies	45,020	4,780		3,251	53,051
Automobile expense	50,481	5			50,486
Credit losses expense				44,167	44,167
Newsletter			19,238		19,238
Printing and postage	3,864	448		5,600	9,912
Public relations			1,898		1,898
Total expenses	$ 7,322,664	$ 423,431	$ 235,670	$ 2,866,201	$ 10,847,966

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2023

	Program Services	General and Administrative	Fundraising	Operating Partnerships and Company	Total
Salary, wages and member living allowances	$ 3,776,529	$ 108,509	$ 77,524	$ 232,652	$ 4,195,214
Depreciation and amortization	264,097	14,909		1,371,522	1,650,528
Repairs and maintenance	36,531	3,761		443,522	483,814
Utilities	38,190	2,282		302,990	343,462
Professional fees	274,068		36,000		310,068
Payroll taxes	258,085	13,031	8,117		279,233
Assistance payments	275,304				275,304
Miscellaneous	220,392	7,191		14,800	242,383
Legal and accounting		107,078		123,481	230,559
Employee benefits	222,269	1,137	2,680		226,086
Program publications	172,759				172,759
Insurances	14,745	28,593		117,327	160,665
Facility expense				158,023	158,023
Telephone and internet	62,036	3,142		61,610	126,788
Interest and other expenses	2,889			103,475	106,364
Management and other partnership fees				98,408	98,408
Employee training	91,742			3,995	95,737
Automobile expense	43,912	776			44,688
Credit losses expense				38,210	38,210
Office supplies	21,046	12,468		3,485	36,999
Administrative expenses				34,605	34,605
Newsletter			17,484		17,484
Printing and postage	1,919	345		6,441	8,705
Public relations			3,000		3,000
Total expenses	$ 5,776,513	$ 303,222	$ 144,805	$ 3,114,546	$ 9,339,086

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

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Year Ended December 31, 2024 and 2023

	2024	2023
Cash Flows from Operating Activities		
Change in net assets	$ 2,168,503	$ 1,007,141
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	1,246,742	1,650,528
Amortization of deferred financing fees	3,813	3,813
Unrealized loss (gain) on investments	(8,631)	(10,634)
Forgiveness of debt	(228,013)	(243,157)
Contributed property and equipment	(103,400)	
Change in accounts receivable, net	41,742	(15,016)
Change in pledges receivable, net	185,434	24,931
Change in grants receivable	(178,091)	(481,931)
Change in prepaid expenses and other assets	6,171	51,384
Change in notes and interest receivable	(41,617)	(35,462)
Change in accounts payable, accrued expenses and due to affiliates	(39,185)	(9,940)
Change in accrued interest payable	27,336	13,508
Change in deferred revenue and other liabilities	(631,245)	(396,819)
Change in tenant security deposits liability	(14,761)	2,052
Other adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		203,584
Net cash provided (used) by operating activities	2,434,798	1,763,982
Cash Flows from Investing Activities		
Purchase of property and equipment	(3,601,014)	(807,008)
Sale of investments	1,336	250,000
Purchase of investments	(28,046)	(796)
Net change in notes and interest receivable	(11,739)	(35,462)
Net cash provided (used) by investing activities	(3,639,463)	(593,266)
Cash Flows from Financing Activities		
Principal payments on notes payable	(19,070)	(18,107)
Cash receipts from issuance of notes payable	5,625,000	
Net cash provided (used) by financing activities	5,605,930	(18,107)
Net increase (decrease) in cash and cash equivalents, and restricted cash	4,401,265	1,152,609
Cash and cash equivalents, and restricted cash, beginning of year	5,166,896	4,014,287
Cash and cash equivalents, and restricted cash, end of year	$ 9,568,161	$ 5,166,896
Supplemental Schedule of Noncash Investing Activities		
Interest accrued on notes receivable	$ 41,617	$ 35,462
Contributed nonfinancial asset included in property and equipment	$ 103,400	$
Recognition of financing lease - right-of-use asset	$ 3,372,420	$
Purchase of property and equipment in accounts payable	$ 891,857	$ 37,518
Recognition of financing lease - right-of-use liability	$ 3,372,420	$
Supplemental Schedule of Noncash Financing Activities		
Debt forgiveness on TCEP note payable	$ 204,968	$ 204,968
Debt forgiveness on accounts payable	$ 23,045	$ 38,188
Supplemental Schedule of Cash Flow Information		
Cash paid for interest	$ 74,168	$ 89,044
Capitalized interest	$ 22,524	$

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

1. Nature of Activities

Family, Inc. (Organization) is the parent company of Family Scholar House, Inc.; FSH Affiliates, LLC; FSH canvas/s, LLC; FSH Real Estate, LLC; FSH Resources, LLC; and FSH Works, LLC.

Family, Inc., Family Scholar House, Inc. and all single-member LLCs are not-for-profit, community-based organizations, headquartered in Louisville, Kentucky and serving communities and low- and moderate-income households across a 48-state geographic footprint.

The mission of Family, Inc. is to create cycles of success in our communities by providing access to opportunities and resources that promote a life of self-sufficiency and generational prosperity. All services provided by Family, Inc., Family Scholar House, and other subsidiaries are trauma-informed for both adults and their children.

Family Scholar House (FSH) began in 1995 and continues today to assist single parents, young adults formerly in foster care, and other vulnerable populations in obtaining post-secondary education that leads to a livable wage career. FSH is focused on ending the cycle of poverty and transforming our communities by empowering families and youth to succeed in education and achieve life-long self-sufficiency. FSH accomplishes this mission by providing comprehensive, holistic support for participants. This begins with needs assessment and continues with success coaching to ensure students, who may have been away from the educational environment for some time, develop the skills and leverage the tools to make them successful in their educational and career endeavors. Care management is also an integral component of the FSH support services. Residential participants meet with care managers twice monthly to identify any challenges for the family and are provided with resources to overcome those challenges. Others have access to programs and services as needed. Many of the participants come to FSH lacking some of the basic life skills necessary for them to be self-sufficient, including financial empowerment, healthful behaviors, stress management, and physical and mental wellbeing.

FSH engages volunteers throughout the communities served to share expertise with participants in key areas and build relationships. FSH complements paid staff and interns by leveraging volunteers to create the continuum of service necessary for FSH participants to succeed. While the young adult and parent scholar are at the center of many programs of FSH, the children scholars also receive the support and resources they need to become successful students and aspire to proceed to higher education in their adult life. This includes two-generation programs such as Toddler Book Club, Children for Change, and summer career and leadership camps. FSH creates a college-going culture for every participant in the program and defines college broadly to include credentialing, apprenticeships, and trades, as well as two- and four-year college experiences. The continuum of care described above is available for all participants. As housing units become available, some participants and their families are able to reside at one of the FSH campuses. Currently, FSH operates five campuses in Louisville, Kentucky, with a total of 279 affordable apartments. Three additional campuses are under construction in Sellersburg, IN; Elizabethtown, KY; and the LouMed district of Louisville. Each of these campuses become communities of peer support, providing a network of people with similar backgrounds and experiences who strengthen and encourage one another through the challenges of higher education and life. Thus, Family Scholar House, Inc. is an education and workforce program with a housing component that utilizes internal resources and community collaborations to meet the needs of the individuals and families served.

Recognizing the evolving challenges of labor shortages and workforce needs as well as the changes brought by the 2019 pandemic, FSH sought an upstream solution to support individuals and families in poverty. That led to the development of programs responsive to what participants need and how best to be available to them. As a result, in addition to affordable housing, and residential programming, for which FSH is known, Family, Inc. is the parent company FSH Works, which includes the Trager Response Center for on-demand coaching and advocacy, and collaborative and contract support services for students, apprentices, entry-level workers and tenants of affordable properties owned by other organizations. Through this upstream focus, we are able to provide resources to keep a student, apprentice, or employee on track and moving toward improved self-sufficiency and opportunities to thrive. Knowing that most Americans do not have the liquid assets to address a $400 unexpected expense, the resources that FSH Works staff provide can mean the difference between a person persisting in their educational journey or remaining employed. These small dollar investments upstream mean that individuals and families need less support in the future. FSH Works leads FSH HealthCorps, an AmeriCorps program designed to build the healthcare talent pipeline which is now in eight states, and opioid abatement programming in both Kentucky and Alabama.

FSH Real Estate, LLC is a real estate holding company for Family, Inc. and Family Scholar House, Inc. properties. In the coming years, current affordable housing properties will be transitioned to FSH Real Estate as they complete their LIHTC compliance periods. Additionally, new real estate activities will be led by FSH Real Estate.

FSH Resources, LLC is best known for MyKY.info, FSH's mobilized web-app providing free resources in English, Spanish, French, and in Louisville only, Arabic. The web-app is available across the Commonwealth of Kentucky. All resources are visited and vetted before being added to the web-app and are verified again every six months to ensure information is current and reliable. In addition to access on computers and mobile devices via the user's browser, FSH Resources has placed 78 kiosks in high-traffic areas across the Commonwealth of Kentucky to increase awareness and access to services that address the social determinants of health.

FSH Affiliates, LLC was created to support other not-for-profits in replicating Family Scholar House Inc.'s program model in their own communities. Currently, there are 20 locations from coast to coast. FSH Affiliate leaders provide technical assistance and support for the other organizations as they serve their own participants and the communities in which they live.

FSH canvas/s, LLC is the entity responsible for the database built by Family Scholar House, Inc. and used by all entities within Family, Inc., as well as all affiliate locations across the country. Built upon the Salesforce platform with Shield-level encryption, canvas/s is able to store and track over 250 fields of information for each household and all touchpoints with staff. The rich data allows participants to celebrate their milestones and achievements. Further the data inform not only program improvement efforts but also the work of policy-makers and community leaders seeking to understand and quantify the return on investment for key initiatives. Utilizing national research and data from canvas/s, a series of white papers has been created to educate and advocate for the needs of student-parent families and low- and moderate-income households. The white papers are available for free download at https://familyscholarhouse.org/white-papers/.

Family, Inc, Family Scholar House, Inc., and all entities are supported primarily through donor contributions; federal, state, and foundation/corporation grants; and fund-development activities.

2. Summary of Significant Accounting Policies

Principles of Consolidation. The consolidated financial statements include the accounts of the Family, Inc. and its wholly-owned subsidiaries, collectively referred to as the Corporate Operations:

Project Women Development, LLC ("PWD") is a single member limited liability company, which was formed in February 2008, and whose purpose is to consult and manage the construction of the Family Scholar House property.

DSH GP, Inc. is a wholly-owned for-profit corporation, which was formed in March 2010 for the purpose of being the general partner in Downtown Scholar House, LLLP.

SJSH GP, LLC is a single member limited liability company, which was formed in December 2010 for the purpose of being the general partner in Stoddard-Johnston Scholar House, LLLP.

Parkland GP, LLC is a single member limited liability company, which was formed in December 2012 for the purpose of being the general partner in Parkland Scholar House, LLLP.

Louisville Scholar House, LLC (the "Company") was formed to fund construction of 56 independent living apartments and a child development center in Louisville, Kentucky. Construction was completed in August 2008. National City Community Development Corporation was the investor member owning a 99.99% Company interest, in exchange for a loan commitment of approximately $7,035,000 to the Company, and received low-income tax credits generated by the Company. During 2021, the investor member assigned its rights to the manager.

The accompanying consolidated financial statements also include the accounts of the Organization's investments in limited partnerships or limited liability companies in which Family, Inc. has a controlling interest. These entities are included in the consolidation according to generally accepted accounting principles ("GAAP") which require the partnership accounts be consolidated for all limited partnerships or limited liability companies which are deemed to be controlled by the Organization. All intercompany transactions have been eliminated in consolidation. The aggregate balance of limited partner equity interests in the nonwholly-owned limited partnerships that are included in the consolidated financial statements are shown as net assets without donor restrictions, noncontrolling - operating partnerships.

The following entities are included in the consolidated financial statements of the Organization, collectively known as Operating Partnerships:

Downtown Scholar House, LLLP (the "Partnership") was formed to fund the rehabilitation and construction of 54 independent living apartments in Louisville, Kentucky. The construction of the apartments was completed in January 2011. Ohio Equity Fund for Housing Limited Partnership XXIII is the limited partner owning a 99.9% partnership interest, in exchange for an equity commitment of approximately $3,003,000 to the DSH Partnership, and received low-income tax credits generated by the Partnership. Additional financing to complete construction of this project was provided by grants and loans from governmental agencies.

Stoddard Johnston Scholar House, LLLP (the "Partnership") was formed to fund the rehabilitation and construction of 57 independent living apartments in Louisville, Kentucky through certain tax credits generated by the SJSH Partnership along with various grants and loans from government agencies. The construction of the apartments was completed in March 2012. PNC Bank, NA, is the limited partner owning a 99.99% partnership interest, in exchange of an equity commitment of approximately $9,309,000 to the Partnership, and received low-income tax credits generated by the Partnership.

Parkland Scholar House, LLLP (the "Partnership") was formed to fund the rehabilitation and construction of 48 independent living apartments in Louisville, Kentucky through certain tax credits generated by the Parkland Partnership along with various grants and loans from government agencies. The construction of the apartments was completed in August 2013. PNC Bank, NA, is the limited partner owning a 99.9% partnership interest, in exchange of an equity commitment of approximately $8,500,000 and received low-income tax credits generated by the Partnership.

Basis of Accounting. The consolidated financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when the liability is incurred or economic asset used. The Accounting Standards Codification ("ASC") as produced by the Financial Accounting Standards Board ("FASB") is the sole source of authoritative GAAP for nongovernmental entities.

Revenue Recognition. Rental income, principally from short-term leases on apartment units is recognized as the rentals become due. Rental payments received in advance are deferred until earned.

The Organization recognizes gifts of cash and other assets as revenue without donor restrictions unless they are received with donor restrictions. Gifts with restrictions are reported as revenue with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as revenue without donor restrictions in the period of receipt.

Unconditional promises to give are recorded as revenue at estimated net realizable value. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return are not recognized until the conditions on which they depend have been substantially met. Unconditional promises to give with payments due in future periods are discounted to present value and reported as revenue with donor restrictions.

A portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditional upon certain performance requirements and the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

The Organization held various fundraising events to raise awareness among the attendees and the local community as to the Organization's cause, and to solicit donations. Revenue from these events included ticket sales and auction proceeds that provide benefits to the donors, which is considered an exchange transaction in accordance with ASC 606. Revenue is recognized at a point in time when the performance obligations are satisfied, typically when the event occurs or the goods/services are delivered. There were no remaining performance obligations, receivables, contract assets or liabilities outstanding as of December 31, 2024 and 2023. For ticket sales and audition proceeds, the Organization made significant judgments in determining the timing of revenue recognition, which was based on when the events occurred and the benefits were delivered, and the allocation of transaction prices to performance obligations. These judgments were based on historical data, market comparables, and the Organization's understanding of sponsor expectations. The Organization's policy is that ticket sales and auction sales are nonrefundable. The Organization did not enter into any contract modifications during the reporting periods. Contributions received in excess of fair value were recognized under ASC 958. Direct costs of events were netted against gross revenue in accordance with ASC 958-225-45. The following table presents disaggregated revenue from contracts with customers for the years ended December 31, 2024 and 2023:

	2024	2023
Special event ticket sales	$ 174,655	$ 84,161
Auction proceeds	101,268	66,489
Total exchange revenue	$ 275,923	$ 150,650

Use of Accounting Estimates. The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results may differ from those estimates.

Cash and Cash Equivalents. The Organization considers all highly-liquid investments with maturities when purchased of three months or less, that are not designated for a specific purpose to be cash and cash equivalents. Cash and cash equivalents held by the Operating Partnerships and the Company is generally not available for corporate purposes, but is instead limited for use within individual properties.

Restricted Cash and Cash Equivalents. The Organization maintains certain cash balances that are restricted as to use based on donor-imposed stipulations or legal requirements. These amounts are classified as restricted cash and cash equivalents in the accompanying consolidated financial statements.

Program participants have the option of making regular payments to a Participant Future Fund. These restricted funds are maintained by the Organization and disbursed to the participants at the completion of the program.

Amounts included in restricted cash are also comprised of security deposits held in trust for the future benefit of tenants upon moving out of the property and other reserves as required by regulatory authorities and the partnership/operating agreements. In addition, the Operating Partnerships are required to make monthly deposits for replacement reserves and taxes and insurance escrows in a separate account held by the project. The mortgagor for the Operating Partnership controls these escrow deposits which are classified under other long-term assets as "restricted property reserves - operating partnerships."

Investments. This classification includes certificates of deposit, bonds, and shares of stock. Investments in marketable securities are reported at fair value (See Note 5). Investment income or loss (including realized and unrealized gains and losses, interest and dividends) are included in the consolidated statements of activities as changes in net assets without donor restrictions unless restricted by donor stipulations or law. The Organization maintains a diversified investment portfolio and manages its investments in accordance with board-approved policies designed to preserve capital, generate income, and comply with donor and legal requirements.

Receivables and Credit Losses. Loans and trade receivables are recorded at their net realizable value, which represents the amount expected to be collected. Receivables are recognized when the Organization has a legal right to receive payment and are initially measured at the amount invoiced or agreed upon in the loan, lease or other agreement. The Organization does not charge interest on trade receivables unless specified in the agreement. Receivables are written off when deemed uncollectible and recoveries of amounts previously written off are recorded when received.

An allowance for credit losses is recorded when tenant receivables or pledges and grants receivable are deemed uncollectible. The estimated losses are based on specific identification of doubtful accounts, historical collection experience, donor and grantor relationships and current economic conditions.

Property and Equipment. Property and equipment purchased by the Organization are stated at cost. Property and equipment donated to the Organization are stated at estimated fair value at the date of donation. Depreciation of property and equipment is provided on the straight-line basis over the estimated useful lives of the assets ranging from 5 to 40 years. Effective January 1, 2024, the Organization revised its capitalization policy by increasing the minimum threshold for capitalizing property and equipment from $500 to $10,000. This change in threshold has been applied prospectively and assets capitalized under the previous threshold remain on the books and will continue to be depreciated over their respective useful lives. The Organization does not expect this change to have a material impact on its financial position, changes in net assets or cash flows.

Construction in progress represents costs incurred for capital projects that are not yet completed and is recorded at cost and is not depreciated until the asset is placed into service. Upon completion, total cost is reclassified to the appropriate property and equipment category and depreciation begins based on the asset's estimated useful life.

The Organization incurs predevelopment project costs in connection with properties it is considering for development as well as costs associated with properties in the initial stages of development. These costs include such items as market and environmental studies, purchase options, and legal and accounting costs. Predevelopment costs are capitalized, but not depreciated, until such time as the project is either abandoned or becomes an approved project with independent funding sources. Predevelopment project costs are written off when a potential project is no longer considered desirable or feasible.

Impairment of Long-lived Assets. In accordance with GAAP, management continually monitors events and changes in circumstances, which could indicate that the carrying value of real estate may not be recoverable. If events or changes in circumstances are present, management assesses the recoverability of real estate by determining whether the carrying value will be recovered through the undiscounted future cash flows expected to be generated from its uses and eventual disposition. If the carrying amount of the real estate exceeds its estimated undiscounted cash flows, the impairment to be recognized is measured by the amount of its carrying value of the real estate that exceeds its fair value. No impairment loss has been recognized during the years ended December 31, 2024 and 2023.

Debt Issuance Costs. Debt issuance costs, net of accumulated amortization, are reported as a direct deduction from the face amount of the mortgage and notes payable to which such costs relate. Amortization of debt issuance costs is reported as a component of interest expense and is computed using an imputed interest rate on the related loan.

Other Assets. Tax credit monitoring fees are amortized using the straight-line method over the 15-year tax credit compliance period. Amortization expense for the years ended December 31, 2024 and 2023 was $17,026 and $18,688, respectively. Estimated amortization expense for each of the ensuing years through December 31, 2029 is as follows:

2025	$	19,958
2026		15,860
2027		9,049
2028		4,000
2029		520

Leases. The Organization adopted Accounting Standards Update 2016-02 (as amended), Leases ("Topic 842") on January 1, 2022 (Adoption Date). Topic 842 requires lessees to recognize a right-of-use asset and a corresponding lease liability for financing and operating leases, except for those that are clearly immaterial in nature. The Organization elected the package of practical expedients permitted under the transition guidance, which did not require reassessment of existing leases at the Adoption Date and does not require short-term leases (leases with a term of 12 months or less) to be recognized in the consolidated statements of financial position. Leases covered by the practical expedients and other leases that do not meet the criteria of a financing lease are considered operating leases and lease payments associated with these leases are recognized as expense on a straight-line basis over the lease term.

The Organization accounts for its existing operating leases with residential tenants of the Operating Partnerships as operating leases due to their term of 12 months or less.

Basis of Presentation and Net Assets. 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.

Net assets without donor restrictions are available for use at the discretion of the board of directors and/or management for general operating purposes. From time to time the board designates a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.

Net assets with donor restrictions consists of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions. See Note 13 for more information on the composition of net assets with donor restrictions.

Income Tax Status. Family, Inc., Family Scholar House, Inc. and the consolidated nonprofit corporations are exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state statutes. The Organization did not have any unrelated business income for the years ended December 31, 2024 and 2023. All nonprofit corporations are required to file tax returns with the IRS and other taxing authorities. Management has analyzed the tax positions taken by the Organization and has concluded that, as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements. Accordingly, these consolidated financial statements do not reflect a provision for income taxes and there are no other tax positions which must be considered for disclosure.

DSH GP, Inc. is a corporation subject to income taxes. No income taxes were due and payable for the years ended December 31, 2024 and 2023.

The Operating Partnerships in which the Organization has an ownership interest have elected to be treated as pass-through entities for income tax purposes and, as such, are not subject to income taxes. Rather, all items of taxable income, deductions and tax credits are passed through to and are reported by their owners on their respective income tax returns. The Operating Partnerships' federal tax statuses are based on their legal status as a partnership or a limited liability company. Accordingly, the Operating Partnerships are not required to take any tax positions in order to qualify as a pass-through entity. The Operating Partnerships are required to file and do file tax returns with the Internal Revenue Service and other taxing authorities. Accordingly, these consolidated financial statements do not reflect a provision for income taxes and the Operating Partnerships have no other tax positions which must be considered for disclosure.

Income tax returns filed by the Organization and its consolidated entities are subject to examination by the Internal Revenue Service for a period of three years. The Organization's federal returns for tax years since 2020 remain open to examination by the Internal Revenue Service.

Contributed Nonfinancial Assets. Certain contributed services, supplies, and property are recorded as support and expenses or a related asset at fair value when determinable using observable market data and retail pricing benchmarks, otherwise at values indicated by the donor. Contributed services primarily includes workforce development consulting services used in the administration of the AmeriCorps grants. In addition, in 2024, the Organization received contributed nonfinancial assets in the form of auction items for use in its fundraising events, which were monetized through public auction. The Organization received and utilized contributed nonfinancial assets without donor restrictions during the years ended December 31, 2024 and 2023, as follows:

	2024	2023
Services	$ 91,366	$ 8,357
Playground equipment	103,400	0
Auction items	28,510	0
Supplies	0	3,009
Total	$ 223,276	11,366

Functional Allocation of Expenses. The costs of providing the various programs, general and administrative, fundraising, and operating partnerships have been summarized on a functional basis in the consolidated statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The cost of providing the Organization's programs and other activities is summarized on a functional basis. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited using the proportion of full-time employee equivalents of a program service versus the total organizational full-time employee equivalents.

The Organization operates a comprehensive program that integrates multiple mission-related activities for vulnerable populations including housing, education, workforce development, and support services. Due to the interrelated nature of these activities and the shared use of resources, management has determined that it is not practical to allocate expenses among separate program categories. Accordingly, all program-related expenses are presented under a single "Program Services" category in the consolidated statements of functional expenses. This presentation is consistent with the Organization's operational structure and reflects the integrated delivery of services to the individuals and families served.

General and administrative expense include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization. General and administrative activities include those that provide governance (Board of Directors), oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar activities that ensure an adequate working environment and an equitable employment program.

Fundraising activities include publicizing and conducting fundraising campaigns; maintaining donor lists; conducting special fundraising events; and other activities involved with soliciting contributions from corporations, foundations, individuals, and others. Fundraising costs, including advertising, are expensed as incurred, even those that may result in contributions received in future years.

Operating partnerships' expenses include those costs that are directly related to the operations of the properties.

Date of Management's Review. Events that occur after the consolidated statement of financial position date but before the consolidated financial statements were available to be issued must be evaluated for recognition or disclosure. Subsequent events which provide evidence about conditions that existed after the consolidated statement of financial position date, require disclosure in the accompanying notes. Management evaluated the activity of the Organization through September 24, 2025 (the date the consolidated financial statements were available to be issued) and concluded that nonrecognized subsequent events detailed in Note 18 occurred after the consolidated statement of financial position date, but do not require adjustment to the consolidated financial statements.

3. Liquidity

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the consolidated statement of financial position date, comprise the following:

	Consolidated	
	2024	2023
Cash and cash equivalents - corporate operations	$ 767,849	$ 1,214,481
Cash and cash equivalents - operating partnerships	204,133	83,450
Accounts receivable, net - corporate operations		6,758
Accounts receivable, net - operating partnerships	36,314	71,298
Pledges receivable, net	161,816	347,250
Grants receivable	614,014	435,923
Accounts payable and accrued expenses - corporate operations	(193,687)	(152,045)
Accounts payable and accrued expenses - operating partnerships	(96,429)	(205,141)
Current portion of deferred revenue and other liabilities, cash basis	(513,790)	(1,145,034)
Current portion of notes payable - operating partnerships	(20,897)	(20,346)
Total assets available	$ 959,323	$ 636,594

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations become due. Cash utilized by the parent organization, in excess of daily requirements, is invested in short-term investments and money market funds. As more fully described in Note 10, the Organization has a line of credit in the amount of $1,000,000, which it could draw upon in the event of an unanticipated liquidity need.

4. Statements of Cash Flows

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the statements of financial position that sum to the total of the same such amounts in the statements of cash flows:

	Consolidated	
	2024	2023
Cash and cash equivalents - corporate operations	$ 767,849	$ 1,214,481
Cash and cash equivalents - operating partnerships	204,133	83,450
Cash, tenant security deposits	47,771	47,963
Cash, restricted - corporate operations	7,185,222	2,415,168
Restricted property reserves - operating partnerships	1,363,186	1,405,834
Total cash, cash equivalents, and restricted cash shown on the statements of cash flows	$ 9,568,161	$ 5,166,896

5. Investments and Fair Value Measurement

The Organization uses fair value to measure certain assets and liabilities. Fair value should be based on the assumptions that market participants would use when pricing the asset or liability, and establishes the following fair value hierarchy:

- Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access;
- Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, as well as interest rates and yield curves that are observable at commonly quoted intervals; and
- Level 3 inputs are unobservable inputs for the asset or liability that are typically based on an entity's own assumptions as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the fair value measurement will fall within the lowest level input that is significant to the fair value measurement in its entirety. The Organization carries its certificate of deposit, bonds, and shares of stock at fair value. The fair value of these instruments is determined using a three-tier fair value hierarchy. Based on this hierarchy, the Organization determined the fair value of its certificate of deposit, bonds, and shares of stocks using quoted market prices, a Level 1 or an observable input. Investment fees for the years ended December 31, 2024 and 2023, were $1,336 and $1,297, respectively, and have been netted against interest and dividend income.

As of December 31, 2024, the Organization held investments totaling $1,060,086 (of which $930,000 was invested in a certificate of deposit, which is pledged as collateral on a $930,000 loan detailed in Note 10) with the financial institution where the Organization has other accounts with balances in excess of FDIC insurance (See Note 17). This investment represents a significant concentration of market risk due its size relative to the Organization's total investment portfolio and the fact that it exceeds FDIC insurance limits. This certificate of deposit is not readily marketable prior to maturity due to its pledged status. The Organization monitors the financial health of the financial institution to mitigate risk.

FAMILY, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Years Ended December 31, 2024 and 2023

Investments as of December 31, 2024 consist of the following:

	Level 1	Level 2	Level 3	Total
Money market	$ 3,593	$	$	$ 3,593
Equities	81,829			81,829
Fixed income	44,664			44,664
Certificate of deposit	930,000			930,000
	$ 1,060,086	$	$	$ 1,060,086

Investments as of December 31, 2023 consist of the following:

	Level 1	Level 2	Level 3	Total
Money market	2,256			2,256
Equities	57,705			57,705
Fixed income	34,783			34,783
Certificate of deposit	930,000			930,000
	$ 1,024,744	$	$	$ 1,024,744

Investment activity for the year ended December 31, 2024 consists of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividend income	$ 21,046	$	$ 21,046
Realized gain (loss) on investments	1,475		1,475
Unrealized gain (loss) on investments	8,631		8,631
	$ 31,152	$	$ 31,152

Investment activity for the year ended December 31, 2023 consists of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividend income	$ 20,705	$	$ 20,705
Realized gain (loss) on investments	252		252
Unrealized gain (loss) on investments	10,634		10,634
	$ 31,591	$	$ 31,591

6. Accounts Receivable, Pledges and Grants Receivable and Conditional Promises to Give

As of December 31, 2024 and 2023, accounts receivable, pledges and grants receivable consist of the following:

	Consolidated 2024	Consolidated 2023
Accounts receivable, net - corporate operations	$	$ 6,758
Accounts receivable, net - operating partnerships: tenant accounts receivable, net	36,314	71,298
Total accounts receivable, net	36,314	78,056
Pledges receivable, net - without donor restrictions	111,816	222,250
Pledges receivable, net - with donor restrictions (purpose-restricted)	50,000	125,000
Total pledges receivable	161,816	347,250
Grants receivable - AmeriCorps	510,294	354,631
Grants receivable - other government grants	103,720	81,292
Total grants receivable	614,014	435,923
	$ 812,144	$ 861,229

As of December 31, 2024 and 2023, the allowance for credit losses for tenant accounts receivable was $2,319 and $3,817, respectively. At December 31, 2024 and 2023, the Organization considers all pledges and grants receivable due in less than one year and fully collectible; accordingly, no allowance for uncollectible pledges and grants was recorded.

In 2024, the Organization was informed of a certain planned bequest, with an approximate value of $250,000, that is contingent upon the donor's death. Because this promise is revocable and subject to change, it is considered conditional under ASC 958-605 and is not recognized in the consolidated financial statements as of December 31, 2024. This gift will be recognized as philanthropy revenue when the condition is substantially met and the promise becomes unconditional.

The Organization entered into a land lease agreement in 2024 (see Note 12) and pursuant to an additional agreement, the Organization received a conditional promise to give in 2024 from the lessor to donate the associated real property no earlier than thirty days after the Organization's receipt of certificate of occupancy following completion of construction of the multifamily house facility on the property. Because this promise is contingent upon completed construction, it is considered conditional under ASC 958-605 and is not recognized in the consolidated financial statements as of December 31, 2024. This gift will be recognized as philanthropy revenue at fair market value when the condition is substantially met and the promise becomes unconditional.

7. Property and Equipment

Property and equipment consists of the following at December 31, 2024 and 2023:

	Consolidated	
	2024	2023
Land and land improvements	$ 2,622,516	$ 2,610,212
Buildings	39,438,847	39,363,075
Furniture and equipment	2,381,585	2,327,734
Predevelopment costs and construction in progress	5,180,236	763,422
Total property and equipment	49,623,184	45,064,443
Less accumulated depreciation	(15,937,961)	(14,708,244)
Property and equipment, net	$ 33,685,223	$ 30,356,199

Depreciation expense for the years ended December 31, 2024 and 2023 was $1,229,716 and $1,631,839, respectively.

8. Property Management Fees

The Operating Partnerships and the Company entered into management agreements with Beacon Property Management for the management of the rental operations of the properties beginning March 1, 2020. Beacon Property Management charges a monthly fee of 5% of the gross rents and all other operating income generated. During the years ended December 31, 2024 and 2023, management fees of $102,101 and $89,242, respectively, have been charged to operations. Beacon Property Management agreed to forgive fees for the Company totaling $23,045 and $38,188 in the years ended December 31, 2024 and 2023, respectively. These amounts are included in other revenue in the consolidated statements of activities.

9. American Recovery and Reivestment Act ("ARRA")

On May 17, 2010, Downtown Scholar House, LLLP entered into a $3,086,874 note payable with Kentucky Housing Corporation (KHC), which was funded through the Tax Credit Exchange Program (TCEP) pursuant to Section 1602 of the American Recovery and Reinvestment Act of 2009. Under Section 1602, state housing agencies can exchange allocations of low-income housing tax credits (LIHTC) which have been allocated to their state under Section 42 of the Internal Revenue Code ("Section 42") for cash at a prescribed rate of up to $0.85 for each dollar of LIHTC. In turn, the state housing agencies can use Section 1602 funds to make forgivable loans to properties that qualify for LIHTC. The note is secured by a mortgage on the rental property and assignment of leases and rents.

Downtown Scholar House, LLLP's loan does not bear interest and matures on November 15, 2026. Under the loan agreement, loan principal is forgiven annually at the rate of 6.67% over the 15-year tax credit compliance period. Forgiveness is subject to Downtown Scholar House, LLLP maintaining compliance with Section 42. During the years ended December 31, 2024 and 2023, Downtown Scholar House, LLLP recognized $204,968, as income from debt forgiveness. As of December 31, 2024 and 2023, the outstanding balance of this note was $413,331 and $618,300, respectively. Due to the unique repayment terms, this note payable has been classified as "deferred revenue and other liabilities" in the consolidated statements of financial position.

10. Notes Payable

Notes payable at December 31, 2024 and 2023 consist of the following:

	2024	2023
Notes payable - corporate operations:		
Forgivable loan from a government agency, on behalf of Downtown Scholar House, LLLP, collateralized by a mortgage and regulatory agreement, bearing 0% interest. The note will be forgiven in full at its maturity in December 2030 as long as the Organization maintains compliance with the affordability requirements in the funding commitment agreement.	$ 1,000,000	$ 1,000,000
Note payable to a government agency, on behalf of Downtown Scholar House, LLLP, collateralized by a mortgage and regulatory agreement, bearing interest at 1%. Principal and interest are payable on or before the maturity date in December 2030. Interest may be paid yearly. For the years ended December 31, 2024 and 2023, interest expense of $2,889 was charged to operations.	288,947	288,947
Forgivable loan from a government agency, on behalf of Parkland Scholar House, LLLP, collateralized by a mortgage and regulatory agreement, bearing 0% interest. The note will be forgiven in full at its maturity in February 2032 as long as the Organization maintains compliance with the affordability requirements in the funding commitment agreement.	500,000	500,000
Construction loan payable to Indiana Housing and Community Development Authority for the Sellersburg Campus at an interest rate of 1.5% that is expected to convert to a term loan in March 2026. All accrued interest for construction term will be due at that time. Commencing on the first day of the twelfth month following the conversion date, annual principal and interest payments of $26,025 will begin, with any unpaid principal and interest due in March 2041. The note does not have a prepayment penalty and is secured by a first mortgage lien on the rental property. For the years ended December 31, 2024 and 2023, interest expense of $3,705 and $0 was charged to construction in progress, respectively.	625,000	
Note payable for a social impact loan for the Sellersburg Campus at an interest rate of 2%, due in July 2029. The note is secured by a first mortgage lien on the rental property. Interest is to be paid quarterly with a balloon payment of all unpaid principal and accrued interest at maturity with no prepayment penalties. For the years ended December 31, 2024 and 2023, interest expense of $15,486 and $0 was charged to construction in progress, respectively.	4,000,000	

	2024	2023
Note payable for a social impact loan for the Medical Center Campus at an interest rate of 2%, due in November 2029. Interest is paid annually. The note does not have a prepayment penalty. For the years ended December 31, 2024 and 2023, interest expense of $3,333 and $0 was charged to construction in progress, respectively.	1,000,000	
A $1,000,000 line of credit from Fifth Third Bank to help finance operating expenses, if needed. The line of credit is collateralized by real estate at 403 Reg Smith Circle. Interest is payable monthly on outstanding balances at the bank's prime rate plus 0.010%, with a 3% floor that expires on July 30, 2026. No borrowings occurred during the years ended December 31, 2024 and 2023.		
Total notes payable - corporate operations	7,413,947	1,788,947
Notes payable - operating partnerships:		
Downtown Scholar House, LLLP - note payable to Republic Bank & Trust Company due in July 2027 at an interest rate of 5%. Monthly payments of interest of $2,475 began in 2022. The loan is secured by a first mortgage lien on the rental property. In addition, an investment valued at $930,000 has been pledged as collateral. For the years ended December 31, 2024 and 2023, interest expense of $29,705 and $46,505 was charged to operations, respectively.	930,000	930,000
Stoddard Johnston Scholar House, LLLP - note payable to PNC Bank due in January 2027 at interest rate of 5.75% with monthly payments of principal and interest of $5,054. The loan is secured by a first mortgage lien on the rental property. For the years ended December 31, 2024 and 2023, interest expense of $41,480 and $42,449 was charged to operations, respectively. Unamortized debt issuance costs as of December 31, 2024 and 2023, are $2,216 and $3,318, respectively. Debt issuance costs are amortized based on an imputed interest rate of 5.88%.	700,741	719,811
Stoddard Johnston Scholar House, LLLP - CDBG note payable to Louisville/Jefferson County Metro Government at an interest rate of 1% due on December 31, 2030. The note is secured by a second mortgage on the rental property. For the years ended December 31, 2024 and 2023, interest expense of $3,000 was charged to operations.	300,000	300,000

	2024	2023
Stoddard Johnston Scholar House, LLLP - HOME note payable to the Louisville/Jefferson County Metro Government at an interest rate of 1%, due in February 2031. For the years ended December 31, 2024 and 2023, interest expense of $7,708 was charged to operations. Unamortized debt issuance costs as of December 31, 2024 and 2023 are $5,186 and $7,897, respectively. Debt issuance costs are amortized based on an imputed interest rate of 1.54%.	500,000	500,000
Stoddard Johnston Scholar House, LLLP - note payable to Louisville Metro Housing Authority, without interest, due in March 2056. If the note is not paid on or before the maturity date, the note shall thereafter bear interest on the outstanding principal balance at an annual rate of 10% until paid. For the years ended December 31, 2024 and 2023, no interest expense was charged to operations.	340,000	340,000
Total notes payable - operating partnerships	2,770,741	2,789,811
Less: loan fees	(7,402)	(11,215)
Total notes payable - operating partnerships	2,763,339	2,778,596
Total notes payable	$ 10,177,286	$ 4,567,543

Future maturities of notes payable are as follows:

For the year ended December 31, 2025	$ 20,897
2026	647,131
2027	1,587,713
2028	
2029	5,000,000
Thereafter	2,928,947
	10,184,688
Less: loan fees	(7,402)
Total notes payable, net	$ 10,177,286

11. Note Receivable

On February 10, 2016, the Organization entered into a loan agreement with Riverport Family, Inc. LLC, in the original amount of $1,262,000. The loan bears interest at 2.81% compounded annually. Principal and interest shall be deferred and payable until the sooner of February 1, 2049 and the date in which the Lender acquires the Premises in accordance with the Lease (see Note 18). Interest income for the years ended December 31, 2024 and 2023 was $41,616 and $35,462, respectively. The principal balance at December 31, 2024 and 2023 was $1,262,000 and interest receivable balances outstanding at December 31, 2024 and 2023 were $251,622 and $210,005, respectively.

12. Lease - Right-of-Use-Asset and Liability

On November 12, 2024, the Organization entered into a 75-year land lease agreement in which the Organization will construct, develop, own and operate a multifamily housing facility containing 60 residential rental units on Marshall Street in Louisville, Kentucky. Annual base rent of $96,000 is payable beginning on July 1, 2026, with future payments due annually, in advance, on the first business day of each calendar year thereafter (prorated for any partial year). Annually, base rent will be adjusted by the percentage by which the Consumer Price Index, Southeast Region (CPI) last published has increased from prior year. This lease has been recognized as a financing lease in accordance with Topic 842. An incremental borrowing rate of 4.45%, based on the risk-free rate at the lease commencement date, was used to calculate the net present value ($3,372,420) of the right-of-use asset and lease liability. The lease is being amortized, using the straight line method, over the 75-year lease term. The present value calculation assumes the lease payments will increase 2.5% per year, based on projected the CPI increase for 2026. The balance of the right-of-use lease asset was $3,372,420 and $0 as of December 31, 2024 and 2023, respectively.

Future minimum lease payments over the remaining term are as follows:

2025	$
2026	96,000
2027	98,400
2028	100,860
2029	103,382
Thereafter	19,051,568
Total undiscounted cash flows	19,450,210
Less: present value discount	(16,077,790)
Total right-of-use lease liability	$ 3,372,420

13. Net Assets with Donor Restrictions

As of December 31, 2024 and 2023, the Organization held cash and cash equivalents, investments and construction in progress that were restricted by donors for specific purposes. These amounts are included in the consolidated statements of financial position as cash and cash equivalents, investments and construction in progress, but are segregated for donor-restricted purposes. These assets are monitored by the Organization to ensure compliance with donor intent. Net assets with donor restrictions are classified as follows:

	2024	2023
Cash and cash equivalents:		
Elizabethtown Campus construction and playground	$ 2,334,818	$ 300,000
Sellersburg Campus construction and pantry	872,305	1,455,883
Various other programs	59,250	23,811
Building Confident Futures	30,000	
REAL Opportunities	25,000	25,000
Affiliate Program	25,000	271,460
Parenting Program	20,000	
Houston	18,089	
Allgeier Scholarship Fund	16,789	7,907
My Big Little Adventure	10,000	10,000
Medical Center Campus construction and pantry	9,909	3,000
Ready to Learn, Prepared for Life		34,047
Emergency Assistance		3,289
HEROES		6,056
	3,421,160	2,140,453

Investments:		
Robert Rounsavall Family Foundation Scholarship Fund	83,314	83,314
Sr. Raymond Carter Fund	25,000	
	108,314	83,314
Construction in progress in property and equipment, net:		
Sellersburg Campus construction HOME grant	1,475,000	
Sellersburg Campus construction	1,104,695	371,117
Medical Center Campus construction	38,091	
Elizabethtown Campus playground	200,000	
	2,817,786	371,117
	$ 6,347,260	$ 2,594,884

As of December 31, 2024 and 2023, the Organization has temporarily restricted net assets totaling $2,817,786 and $371,117, respectively, related to grants and donor contributions designated for construction of new scholar house campuses. Although the related cash has been expended on construction during the years ended December 31, 2024 and 2023, the associated assets have not yet been placed in service. In accordance with ASC 958-205, the grantor and donor-imposed purpose restrictions remain in effect until the construction is completed and the assets are placed in service. Once the assets are placed in service, the purpose restriction will be considered met and the net assets will be reclassified to net assets without donor restrictions. The net assets related to the HOME grant for Sellersburg Campus construction have a time-based restriction and will not be released until the compliance period has been fulfilled. Once the associated assets have been placed in service, the Organization will monitor compliance with grant terms and will maintain documentation to support the ongoing restriction.

14. Related Party Transactions

The Organization has significant related party transactions with affiliates as follows:

Notes and interest receivable, affiliates. The amounts loaned by the Organization primarily represent predevelopment and development loans to affiliates. These loans are generally collateralized with real estate of the funded property. These loans have been eliminated in consolidation.

Development fee income. Generally, all development fee income is earned in connection with affiliated entities. Development fees which are paid from operating cash flows from affiliated entities are eliminated in consolidation.

Investor service fee. The Limited Partner is entitled to receive a cumulative annual investor service fee as outlined in the Partnership Agreement for certain Operating Partnerships. The fee is payable to the extent of cash flow available for distribution. For the years ended December 31, 2024 and 2023, $4,977 and $4,833 was charged to operations, respectively. As of December 31, 2024 and 2023, $22,964 and $18,121 remains payable, respectively.

Asset management fee. An affiliate of the Limited Partner of Downtown Scholar House, LLLP is entitled to receive a one-time payment of $65,000 as an asset management fee. As required by the Partnership Agreement, any accrued and unpaid asset management fee shall be paid in full in the event of a disposition of the Project, as defined. The asset management fee was paid from equity contributions during 2011 and is recorded as a prepaid asset and amortized over the tax credit compliance period. As of December 31, 2024 and 2023, the balance in the prepaid asset management fee is $4,694 and $9,028, respectively. For the years ended December 31, 2024 and 2023, asset management fees of $4,333 were expensed.

Interest expense. Interest expense totaling $41,480 and $42,449 was earned by an affiliate of the Limited Partner of Stoddard Johnston Scholar House, LLLP during the years ended December 31, 2024 and 2023, respectively.

Other. The Organization has multiple executed construction contracts with MMY US, Inc. for the design and construction of modular manufactured units for construction of new multifamily and single family housing developments (See Note 18). In 2024, the Organization's CEO accepted an unpaid advisory role on the MMY US, Inc. board of directors to offer guidance to protect the Organization's interests in these current and upcoming developments.

15. Guarantor Agreements

The Organization is the general partner in various limited partnerships for the purpose of purchasing, constructing, rehabilitating and operating low-income housing in the Louisville Metro area. As general partner, the Organization is obligated to guarantee amounts borrowed by the partnerships and lend amounts to the partnerships to avoid any cash flow deficits from the partnerships.

16. Retirement Plan

The Organization has a 401(k) plan to fund retirement for its employees. The Organization matches employees' contributions up to 4% of their compensation. The Organization made contributions of $70,375 and $46,972 for the years ended December 31, 2024 and 2023, respectively.

17. Concentrations of Credit Risk

The Organization's operations are subject to the risk associated with receivables and revenue concentrations. A significant reduction in revenue from certain donors or grantors could adversely affect the Organization's ability to carry out its programs. Tenant accounts receivable are due from individuals located within the same geographic region. The collectibility of the receivables and the Organization's revenues could be affected by the economic condition of the region.

At December 31, 2024 and 2023, 66% and 45%, respectively, of the Organization's receivables were due from pass-through agencies related to AmeriCorps grants. In addition, at December 31, 2024 and 2023, 6% and 28%, respectively, of the Organization's receivables were due from donors with purpose-driven restrictions.

During the years ended December 31, 2024 and 2023, the Organization received revenue with donor or grantor restrictions for new multifamily housing projects in development representing 30% and 20% of total revenue, respectively.

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents and certificate of deposit classified as investments held in a limited number of financial institutions. The Organization places its cash and cash equivalents and certificate of deposit with high credit quality financial institutions that are FDIC insured. At December 31, 2024, funds held at one bank in excess of FDIC insurance totaled approximately $8,500,000.

18. Commitments and Contingencies

Property use restrictions. Several of the properties owned by the Organization were developed using monies provided by grants and restrictive, low interest rate loans. The terms of these loans restrict the use of the property and generally require it to be rented to low-income qualified tenants for the period of the grant or related loan term. Failure to comply with the terms of the grant or the loans would result in a requirement to repay a portion or all of the proceeds received.

Real estate purchased from Ivy Tech Community College for the development of the Sellersburg Campus is deed-restricted to require the property for the charitable and educational purposes of constructing an apartment building to provide low-income single parents and their children with housing and supportive services. The real estate reverts to the seller if it is not used for these purposes for any continuous one-year period.

Government grants. The Organization participates in federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Organization has not complied with the rules and regulations governing these programs, refunds of any money received may be required and the collectibility of any related receivables at December 31, 2024 may be impaired. In the opinion of the Organization, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective programs.

As of the date of these consolidated financial statements, the Organization has been impacted by federal grant terminations initiated under the Department of Government Efficiency (D.O.G.E) initiative. The total reduction in federal and state funding for 2025 and beyond is not estimated. These changes could materially affect program delivery, staffing, and long-term strategic planning.

Other. As the general partner in various partnerships, the Organization and other consolidated entities may be subject to other liabilities should an affected partnership's assets become insufficient to meet its obligations.

The Organization has entered into an employment agreement with its President and Chief Executive Officer which provides for severance pay should she be terminated without cause. This commitment expires on December 31, 2031.

Early Learning Campus agreement. Louisville Scholar House, LLC has an agreement with the University of Louisville which allows for 56 children of the project's residents to have a placement at the University of Louisville Early Learning Campus. The agreement signed February 27, 2009 has been extended through September 30, 2026. Annual compensation for the early learning services is (a) the greater of the annual minimum compensation ($85,000) and 100% of the difference between 1) the combined tuition and initial enrollment fee incurred on behalf of the participating resident children and 2) the combination of childcare subsidy and parent copay received on behalf of the same resident participants, and (b) unpaid two weeks of tuition upon withdraw of the resident's child. If the service fee does not cover full compensation for tuition and enrollment fee for all resident children, the project will reimburse the University of Louisville for the difference by the following October 1. For the years ended December 31, 2024 and 2023, the project paid $85,000 and $85,780 for these services, respectively.

Lease agreements. The Organization entered into a lease agreement with Riverport Family, Inc., LLC in February 2017 to lease the academic services building. The term of the lease is 17 years, commencing on the Delivery Date, as defined. The rent is $1 annually. The lease commenced on July 16, 2018. In addition, the Company has a lease agreement with the Commonwealth of Kentucky dated April 15, 2018. The lease provides the Company a right to use the land for 50 years from the date of the lease. The lease agreement requires the Company to pay annual rent of $1 over the lease term. Based on the application of the practical expedients described in Note 2, these are considered operating leases.

Development. The Organization has certain commitments for development in progress, including multiple agreements that were executed subsequent to December 31, 2024, but before the date the consolidated financial statements were available to be issued. Management does not expect these subsequent agreements to materially affect the financial position as of December 31, 2024. The developments, significant commitments and subsequent events are as follows:

- **Sellersburg Campus.** New construction by MMY US, Inc. of a 36-unit multifamily campus with a budget of approximately $8,430,000. As of December 31, 2024 and 2023, construction in progress includes $4,428,688 and $763,422, respectively, of predevelopment and project costs related to this commitment. Construction is expected to be completed in October 2025. This development will be funded in part by the $625,000 and $4,000,000 loans detailed in Note 10, a HOME grant of $1,500,000, of which $1,475,000 was received in the year ended December 31, 2024 (See Note 13), and a $1,194,000 READI grant funded by the American Rescue Plan Act (ARPA), administered by the Indiana Economic Development Corporation (IEDC) through Our Southern Indiana Regional Development Authority (RDA), with a 4:1 match of local/private funds to READI funds, including at least a 1:1 public funding match. Repayment of this grant will not be required unless there is a material breach of contract or noncompliance with the agreement. The READI agreement was executed in December 2024, but no draws occurred until 2025.

- **Elizabethtown Campus.** New construction by MMY US, Inc. of a 48-unit multifamily campus with a budget of approximately $18,700,000. As of December 31, 2024 and 2023, construction in progress includes $234,519 and $0, respectively, of predevelopment and project costs related to this commitment. Construction is expected to begin in September 2025 and be completed in August 2026. A new partnership was formed called Family Scholar House of Elizabethtown, LLLP under which the Organization entered into an amended and restated partnership agreement in August 2025 on behalf of FSH Elizabethtown Campus Holdings, Inc. as general partner and PNC Bank as the limited partner to construct, own, and operate the affordable housing project utilizing a 2025 $1,362,000 LIHTC allocation. In addition to partner capital contributions, funding for the project will come from a construction loan in the maximum principal amount of $10,900,000 that is expected to convert to a $300,000 permanent loan secured by a mortgage. The Organization is also expected to loan $480,000 of AHP funds to this partnership, secured by a mortgage. The Organization will serve as developer for the project and anticipates earning a development fee of $846,000. A ground lease was executed between the Organization and the Commonwealth of Kentucky dated August 28, 2025, for a one-time fixed payment of $1.00 for a 75-year term, subject to conditions that the land is used to operate the affordable housing project.

- **Medical Center Campus.** New construction by MMY US, Inc. of a 60-unit multifamily campus with a budget of approximately $13,500,000. As of December 31, 2024 and 2023, construction in progress includes $511,778 and $0, respectively, of predevelopment project costs related to this commitment. Construction is expected to be completed in May 2026. This development will be funded in part by the $1,000,000 loan detailed in Note 10 and a $7,000,000 note with Louisville/Jefferson County Metro Government at 0% interest for a 32-year term with repayment from available net cash flow during the first 15 years and paid in full by future sale or refinance with a 20-year affordable compliance period. The Organization is a guarantor and the mortgage is collateralized with the rental property. The $7,000,000 is comprised of Louisville/Jefferson

County Metro Government HOME funding of $2,923,097, HOME matching funding $1,764,600, and Metro general funds of $2,312,303, for a total loan of $7,000,000 with a mortgage, a regulatory agreement and use restrictions for 20-year compliance period. These agreements were executed in late 2024, however, no draws occurred until 2025. Additional funding includes a $4,500,000 construction loan with Republic Bank that was executed on September 8, 2025, at a fixed rate of 5.5%, secured by a mortgage lien. Monthly repayments of all accrued, but unpaid interest begin on October 8, 2025, through the loan's maturity date of September 8, 2030, when all outstanding principal and accrued but unpaid interest is due. Also, an agreement for an unsecured loan of $1,000,000 with a 2.5% interest rate from the Community Foundation of Louisville, Inc. was executed in March 2025. Accrued interest is to be paid quarterly in arrears commencing on March 31, 2025, with no prepayment penalties. All unpaid principal and interest is due on the fifth anniversary of the closing.

- **Creeks Edge Townhomes.** New construction in Louisville, Kentucky by MMY US, Inc. of 29 modular single family homes with a budget of approximately $6,000,000. Construction is estimated to start in the first quarter of 2026. As of December 31, 2024 and 2023, construction in progress includes $5,250 and $0, respectively, of predevelopment project costs related to this commitment. Construction is expected to be completed in the fourth quarter of 2026. Phase I funding for this project includes a $978,000 loan agreement between the Organization and Louisville Metro Affordable Housing Trust Fund, Inc. dated June 12, 2025, to construct 15 modular single family homes at 0% interest, secured by a mortgage, with the provision that all of the units be completed and sold to qualified homeowners, as defined in the agreement, by July 1, 2028, and that upon the sale of each unit, the Organization shall pay the fund $30,000 and $32,500 will be forgiven by the fund; with covenants of affordability for 15 years from the date of initial sale to a qualified homebuyer with deed restrictions to be monitored by the Organization for the affordability period. Funding sources for Phase II completion of the remaining 14 units are still being finalized as of the date the consolidated financial statements were available to be issued.

- **Skyview Subdivision.** New construction in Hazard, Kentucky by MMY, US, Inc. of eight modular single family homes for income-eligible households with a budget of approximately $2,400,000. This development will be funded in part by a Community Development Block Grant - Disaster Recovery (CDBG-DR) award of $1,600,000 with conditional payment terms secured by a mortgage that was given preliminary approval on March 28, 2025. A developer agreement between the Commonwealth of Kentucky Department for Local Government and the Organization is expected to be executed in the fourth quarter of 2025 under which the Organization agrees to develop, construct, and sell eight homes to income-eligible households, as defined in the agreement, within 48 months of land transfer. Construction is required to meet HUD Green and Resilient Building Standards, energy efficiency certifications and accessibility standards. The Organization must transmit net proceeds from the sale of each CDBG-DR-funded home to the Commonwealth of Kentucky Department for Local Government and will earn a developer's fee not to exceed $15,000 per unit upon sale to an eligible homebuyer. All units will be subject to a period of affordability based on the amount of CDBG-DR assistance the homebuyer receives.

- **Modular Housing Demonstration Project.** New construction in Louisville, Kentucky by MMY, US, Inc. of five modular single family homes at scattered sites in distressed areas with a budget of approximately $1,460,000. Construction on the first unit started in summer of 2025. This development will be funded in part by a $500,000 0% note executed in August 2025 from Louisville/Jefferson County Metro Government with a maturity date of April 2034. Additionally, a developer agreement executed in August 2025 between the Organization, Louisville/Jefferson County Metro Government and MMY US, Inc. details terms of the design, construction, installation and sale of the homes. The Organization will market and sell the units to qualified homebuyers, as defined in the agreement, with proceeds from the sale of each unit to be used in construction of the next unit.

19. Insurance Claims

Property owned by the Organization suffered IT/electrical damage on January 12, 2023. Insurance proceeds of $25,365 were received during 2023 and $6,758 was recorded as accounts receivable - corporate operations as of December 31, 2023. Repair expenses of $4,441 were paid during 2023 and $20,924 was recorded as accounts payable - corporate. All remaining repairs were completed in 2024.

Property owned by the Organization suffered damage on July 1, 2023. Insurance proceeds of $13,339 were used for repairs totaling $14,339, which were completed in 2023.

20. Change in Accounting Policy - Special Events

Effective January 1, 2024, the Organization adopted a new accounting policy to classify revenue from special events as exchange transactions in accordance with FASB ASC 606 – Revenue from Contracts with Customers using the full retrospective method. Previously, all proceeds from special events were recorded as contributions under ASC 958-605. Under the new policy, the Organization separates the portion of event revenue that represents commensurate value received by attendees (e.g., meals, entertainment, auction items) and recognizes it as exchange revenue. Any excess amount paid over the fair value of benefits received is recorded as a contribution. As a result, prior period consolidated financial statements have been restated to reflect the recognition of exchange revenue when performance obligations are satisfied. The impact of this change for the years ended December 31, 2024 and 2023, was an increase in special events exchange revenue of $275,923 and $150,650, respectively, and a corresponding decrease in special events contribution revenue, with no adjustments needed to net assets.

21. Prior Period Adjustments and Financial Statement Reclassifications

Certain misclassifications, resulting in the understatement of deferred revenue and overstatement of temporarily restricted net assets in prior year, were discovered and corrected during 2024. As a result of these corrections, prior year total net assets with donor restrictions was decreased and prior year deferred revenue was increased by $1,038,969. In addition, a reclassification between classes of net assets for the prior year was made in 2024. As a result, net assets with donor restrictions increased $399,117 and net assets without donor restrictions decreased by this amount.

For the operating partnerships and the Company, management re-evaluated the lives that fixed assets have been depreciated over in prior years and during the year ended December 31, 2024, changes were made to the depreciation policy to align with the rental real estate industry's useful lives. Therefore, a retrospective change in accounting estimate resulting in a correction of an error with a prior period adjustment has been made. Buildings were previously depreciated over 27.5 - 39 years, land improvements over 15 - 20 years, and furniture and equipment over 5 - 27.5 years. Management has now determined the buildings should be depreciated over 20 - 40 years, land improvements over 10 years, and furniture and equipment over 5 years. As a result of this evaluation, accumulated depreciation was reduced by $3,631,711 and total net assets for the operating partnerships and the Company was increased by this amount.

Certain amounts presented in the 2023 consolidated financial statements have been reclassified to conform to the current year's presentation. These reclassifications do not affect the change in net assets or total net assets.

SUPPLEMENTARY INFORMATION

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2024

	Corporate Operations	Louisville Scholar House, LLC	Downtown Scholar House, LLLP	Stoddard Johnston Scholar House, LLLP	Parkland Scholar House, LLLP	Eliminations	Consolidated
Assets							
Current assets:							
Cash and cash equivalents - corporate operations	$ 767,849	$	$	$	$	$	$ 767,849
Cash and cash equivalents - operating partnerships		108,152	10,662	47,642	37,677		204,133
Cash, tenant security deposits		12,079	11,839	13,287	10,566		47,771
Cash, restricted - corporate operations	7,185,222						7,185,222
Investments, restricted - corporate operations	130,086						130,086
Accounts receivable, net - corporate operations	140,310					(140,310)	
Accounts receivable, net - operating partnerships		11,317	10,101	13,859	1,037		36,314
Pledges receivable, net	161,816						161,816
Grants receivable	614,014						614,014
Prepaid expenses and other assets	141,413	6,834	9,621	6,584	7,613		172,065
Total current assets	9,140,710	138,382	42,223	81,372	56,893	(140,310)	9,319,270
Property and equipment:							
Land and land improvements	321,308	943,942	693,191	191,450	472,625		2,622,516
Buildings	3,733,701	11,321,563	7,828,820	10,351,454	7,931,818	(1,728,509)	39,438,847
Furniture and equipment	1,365,807	79,636	310,761	352,579	272,802		2,381,585
Predevelopment costs and construction in progress	5,180,236						5,180,236
Accumulated depreciation	(2,314,306)	(4,946,829)	(3,153,929)	(3,678,848)	(2,865,300)	1,021,251	(15,937,961)
Net property and equipment	8,286,746	7,398,312	5,678,843	7,216,635	5,811,945	(707,258)	33,685,223
Other long-term assets:							
Investments, restricted - corporate operations	930,000						930,000
Restricted property reserves - operating partnerships		84,741	416,658	606,315	255,472		1,363,186
Investments in limited partnerships, net	499,801					(499,801)	
Notes and interest receivable, affiliates	2,220,074					(2,220,074)	
Financing lease - right-of-use asset	3,372,420						3,372,420
Notes and interest receivable	1,513,622						1,513,622
Other assets, net - operating partnerships	15,451		3,571	12,189	18,176		49,387
Total other long-term assets	8,551,368	84,741	420,229	618,504	273,648	(2,719,875)	7,228,615
Total assets	$ 25,978,824	$ 7,621,435	$ 6,141,295	$ 7,916,511	$ 6,142,486	$ (3,567,443)	$ 50,233,108

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION (continued)
December 31, 2024

	Corporate Operations	Louisville Scholar House, LLC	Downtown Scholar House, LLLP	Stoddard Johnston Scholar House, LLLP	Parkland Scholar House, LLLP	Eliminations	Consolidated
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses - corporate operations	$ 193,687	$	$	$	$	$	$ 193,687
Construction payable - corporate operations	891,857						891,857
Accounts payable and accrued expenses - operating partnerships		15,569	36,342	18,799	25,719		96,429
Due to affiliates				78,353	84,921	(140,310)	22,964
Accrued interest	10,128			3,470			13,598
Current portion of notes payable, operating partnerships				20,897			20,897
Deferred revenue and other liabilities	509,899	1,891	205,762	916	290		718,758
Tenant security deposits - operating partnerships		11,790	10,750	12,225	10,250		45,015
Total current liabilities	1,605,571	29,250	252,854	134,660	121,180	(140,310)	2,003,205
Long-term liabilities:							
Accrued interest	42,052			109,540			151,592
Accrued interest, affiliates			226,723		53,883	(280,606)	
Financing lease - right-of-use liability	3,372,420						3,372,420
Notes payable, less current portion, net - corporate operations	7,413,947						7,413,947
Notes payable, less current portion, net - operating partnerships			930,000	1,812,442			2,742,442
Notes payable, less current portion, affiliates			1,766,329	69,925	103,214	(1,939,468)	
Deferred revenue and other liabilities			208,363				208,363
Total long-term liabilities	10,828,419		3,131,415	1,991,907	157,097	(2,220,074)	13,888,764
Total liabilities	12,433,990	29,250	3,384,269	2,126,567	278,277	(2,360,384)	15,891,969
Net Assets							
Net assets without donor restrictions:							
Net assets without donor restrictions, controlling - corporate operations	7,197,574					(793,670)	6,403,904
Net assets without donor restrictions, controlling - operating partnerships		7,592,185	499,705	(1)	97	(413,389)	7,678,597
Net assets without donor restrictions, noncontrolling - operating partnerships			2,257,321	5,789,945	5,864,112		13,911,378
Total net assets without donor restrictions	7,197,574	7,592,185	2,757,026	5,789,944	5,864,209	(1,207,059)	27,993,879
Net assets with donor restrictions	6,347,260						6,347,260
Total net assets	13,544,834	7,592,185	2,757,026	5,789,944	5,864,209	(1,207,059)	34,341,139
Total liabilities and net assets	$ 25,978,824	$ 7,621,435	$ 6,141,295	$ 7,916,511	$ 6,142,486	$ (3,567,443)	$ 50,233,108

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2023

	Corporate Operations	Louisville Scholar House, LLC	Downtown Scholar House, LLLP	Stoddard Johnston Scholar House, LLLP	Parkland Scholar House, LLLP	Eliminations	Consolidated
Assets							
Current assets:							
Cash and cash equivalents - corporate operations	$ 1,214,481	$	$	$	$	$	$ 1,214,481
Cash and cash equivalents - operating partnerships		3,925	3,389	61,965	14,171		83,450
Cash, tenant security deposits		12,519	10,635	12,846	11,963		47,963
Cash, restricted - corporate operations	2,415,168						2,415,168
Investments, restricted - corporate operations	94,744						94,744
Accounts receivable, net - corporate operations	125,556					(118,798)	6,758
Accounts receivable, net - operating partnerships		35,433	6,836	25,684	3,345		71,298
Pledges receivable, net	347,250						347,250
Grants receivable	435,923						435,923
Prepaid expenses and other assets	147,863	6,255	12,948	5,309	5,857		178,232
Total current assets	4,780,985	58,132	33,808	105,804	35,336	(118,798)	4,895,267
Property and equipment:							
Land and land improvements	321,308	931,638	693,191	191,450	472,625		2,610,212
Buildings	3,657,917	11,321,563	7,828,820	10,351,454	7,931,818	(1,728,497)	39,363,075
Furniture and equipment	1,355,633	76,036	289,199	335,361	271,505		2,327,734
Predevelopment costs and construction in progress	763,422						763,422
Accumulated depreciation	(2,055,730)	(4,612,551)	(2,927,648)	(3,402,008)	(2,645,134)	934,827	(14,708,244)
Net property and equipment	4,042,550	7,716,686	5,883,562	7,476,257	6,030,814	(793,670)	30,356,199
Other long-term assets:							
Investments, restricted - corporate operations	930,000						930,000
Restricted property reserves - operating partnerships		71,929	547,380	565,631	220,894		1,405,834
Investments in limited partnerships, net	499,813					(499,813)	
Notes and interest receivable, affiliates	2,199,576					(2,199,576)	
Notes and interest receivable	1,472,005						1,472,005
Other assets, net - operating partnerships	5,720		7,148	18,547	23,248		54,663
Total other long-term assets	5,107,114	71,929	554,528	584,178	244,142	(2,699,389)	3,862,502
Total assets	$ 13,930,649	$ 7,846,747	$ 6,471,898	$ 8,166,239	$ 6,310,292	$ (3,611,857)	$ 39,113,968

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION (continued)
December 31, 2023

	Corporate Operations	Louisville Scholar House, LLC	Downtown Scholar House, LLLP	Stoddard Johnston Scholar House, LLLP	Parkland Scholar House, LLLP	Eliminations	Consolidated
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses - corporate operations	$ 152,045	$	$	$	$	$	$ 152,045
Construction payable - corporate operations	37,518						37,518
Accounts payable and accrued expenses - operating partnerships		2,645	173,530	15,237	13,729		205,141
Due to affiliates				66,514	70,405	(118,798)	18,121
Accrued interest				3,564			3,564
Current portion of notes payable, operating partnerships				20,346			20,346
Deferred revenue and other liabilities	1,113,598	2,320	211,726	20,609	1,749		1,350,002
Tenant security deposits - operating partnerships	14,290	12,136	10,500	12,100	10,750		59,776
Total current liabilities	1,317,451	17,101	395,756	138,370	96,633	(118,798)	1,846,513
Long-term liabilities:							
Accrued interest	35,458			98,832			134,290
Accrued interest, affiliates			209,453		50,655	(260,108)	
Notes payable, less current portion, net - corporate operations	1,788,947						1,788,947
Notes payable, less current portion, net - operating partnerships			930,000	1,828,250			2,758,250
Notes payable, less current portion, affiliates			1,766,329	69,925	103,214	(1,939,468)	
Deferred revenue and other liabilities			413,332				413,332
Total long-term liabilities	1,824,405		3,319,114	1,997,007	153,869	(2,199,576)	5,094,819
Total liabilities	3,141,856	17,101	3,714,870	2,135,377	250,502	(2,318,374)	6,941,332
Net Assets							
Net assets without donor restrictions:							
Net assets without donor restrictions, controlling - corporate operations	7,554,057					(793,670)	6,760,387
Net assets without donor restrictions, controlling - operating partnerships		7,829,646	499,705	(1)	109	(499,813)	7,829,646
Net assets without donor restrictions, noncontrolling - operating partnerships			2,257,323	6,030,863	6,059,681		14,347,867
Total net assets without donor restrictions	7,554,057	7,829,646	2,757,028	6,030,862	6,059,790	(1,293,483)	28,937,900
Net assets with donor restrictions	3,234,736						3,234,736
Total net assets	10,788,793	7,829,646	2,757,028	6,030,862	6,059,790	(1,293,483)	32,172,636
Total liabilities and net assets	$ 13,930,649	$ 7,846,747	$ 6,471,898	$ 8,166,239	$ 6,310,292	$ (3,611,857)	$ 39,113,968

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended December 31, 2024

	Corporate Operations	Louisville Scholar House, LLC	Downtown Scholar House, LLLP	Stoddard Johnston Scholar House, LLLP	Parkland Scholar House, LLLP	Eliminations	Consolidated
Revenues							
Rents - net of vacancies and concessions	$	$ 542,736	$ 505,752	$ 563,714	$ 451,992	$	$ 2,064,194
Service fees	72,718					(21,512)	51,206
Philanthropy	3,362,815						3,362,815
Grants	6,530,493						6,530,493
Special events:							
Special events contributions	449,821						449,821
Special events revenue	275,923						275,923
Contributed nonfinancial assets	33,604						33,604
Less: direct costs of special events	(309,734)						(309,734)
Net special events revenue	449,614						449,614
Contributed nonfinancial assets	189,672						189,672
Interest	121,038	5	1,596	9,787	4,227	(20,498)	116,155
Unrealized gain (loss) on investments	8,631						8,631
Other	2,824	27,602	207,280	2,828	3,155		243,689
Total revenues	10,737,805	570,343	714,628	576,329	459,374	(42,010)	13,016,469
Expenses and Losses							
Compensation	5,910,871	90,889	87,126	92,957	77,707		6,259,550
Administrative	1,447,382	56,264	67,402	64,586	72,267	(21,512)	1,686,389
Professional services	164,693	10,925	9,786	12,275	13,855		211,534
Depreciation and amortization	260,596	334,277	229,857	283,198	225,238	(86,424)	1,246,742
Facility	167,955	315,449	269,151	308,230	262,660		1,323,445
Interest and fees	2,889		46,975	56,001	3,228	(20,498)	88,595
Project expenses	27,378		4,333				31,711
Total expenses and losses	7,981,764	807,804	714,630	817,247	654,955	(128,434)	10,847,966
Change in net assets	2,756,041	(237,461)	(2)	(240,918)	(195,581)	86,424	2,168,503
Net assets, beginning of year, as restated	10,788,793	7,829,646	2,757,028	6,030,862	6,059,790	(1,293,483)	32,172,636
Net assets, end of year	$ 13,544,834	$ 7,592,185	$ 2,757,026	$ 5,789,944	$ 5,864,209	$ (1,207,059)	$ 34,341,139

FAMILY, INC. AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended December 31, 2023

	Corporate Operations	Louisville Scholar House, LLC	Downtown Scholar House, LLLP	Stoddard Johnston Scholar House, LLLP	Parkland Scholar House, LLLP	Eliminations	Consolidated
Revenues							
Rents - net of vacancies and concessions	$	$ 487,141	$ 447,044	$ 500,220	$ 398,187	$	$ 1,832,592
Service fees	67,282					(20,885)	46,397
Philanthropy	957,350						957,350
Grants	6,787,650						6,787,650
Special events:							
Special events contributions	317,088						317,088
Special events revenue	150,650						150,650
Less: direct costs of special events	(153,394)						(153,394)
Net special event revenue	314,344						314,344
Contributed nonfinancial assets	11,366						11,366
Interest	121,343	4	17,035	8,628	5,213	(20,498)	131,725
Unrealized gain (loss) on investments	10,634						10,634
Other	7,097	38,562	206,219	1,261	1,030		254,169
Total revenues	8,277,066	525,707	670,298	510,109	404,430	(41,383)	10,346,227
Expenses and Losses							
Compensation	4,321,184	60,086	59,114	59,981	53,471		4,553,836
Administrative	1,393,959	56,111	61,455	60,646	74,273	(20,885)	1,625,559
Professional services	142,828	9,360	8,010	12,660	14,125		186,983
Depreciation and amortization	279,006	420,662	219,514	393,778	337,568		1,650,528
Facility	80,763	296,485	236,792	289,768	303,764		1,207,572
Interest and fees	2,889		63,775	56,970	3,228	(20,498)	106,364
Project expenses	3,911		4,333				8,244
Total expenses and losses	6,224,540	842,704	652,993	873,803	786,429	(41,383)	9,339,086
Change in net assets	2,052,526	(316,997)	17,305	(363,694)	(381,999)		1,007,141
Net assets, beginning of year	9,775,236	6,773,302	2,739,723	4,955,289	5,622,686	(1,293,483)	28,572,753
Prior period adjustment	(1,038,969)	1,373,341		1,439,267	819,103		2,592,742
Net assets, end of year, as restated	$ 10,788,793	$ 7,829,646	$ 2,757,028	$ 6,030,862	$ 6,059,790	$ (1,293,483)	$ 32,172,636

FEDERAL AWARDS DISCLOSURES

FAMILY, INC. AND SUBSIDIARIES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2024

Grant/Program Title	Assistance Listing Number	Contract/Award Number	Federal Expenditures
Corporation for National and Community Services (CNCS)			
Passed through Commonwealth of Kentucky Cabinet of Health and Family Services:			
AmeriCorps State and National	94.006	PON3-730-2200000025	$ 1,473,722
AmeriCorps State and National	94.006	PON3-730-2400000037	714,785
Passed through Arizona; Governor's Office of Youth, Faith and Family:			
AmeriCorps State and National	94.006	GR-FOR-080124-06	15,263
Passed through Arkansas Department of Education, Division of Higher Education, EngageAR:			
AmeriCorps State and National	94.006	24AFGAR0010002	14,289
Passed through Florida Commission on Community Service (Volunteer Florida):			
AmeriCorps State and National	94.006	24AC264974	22,601
Passed through Indiana Department of Workforce Development:			
AmeriCorps State and National	94.006	22FXCIN001	10,231
Passed through Michigan Community Service Commission (MCSC)/Michigan Department of Labor and Economic Opportunity (MDLEO):			
AmeriCorps State and National	94.006	24AFCMI001	67,459
Passed through Montana, Department of Labor and Industry, Governor's Office of Community Service (GOCS):			
AmeriCorps State and National	94.006	23AFDMT0010006	5,059
Passed through Texas, OneStar National Service Commission:			
AmeriCorps State and National	94.006	22AFGTX0010033	6,778
Total Corporation for National and Community Services			2,330,187
United States Department of Housing and Urban Development (HUD)			
Direct:			
Youth Homeless Demonstration Program	14.267	KY0223Y4I012203	84,266
Youth Homeless Demonstration Program	14.267	KY0223Y4I012304	17,758
Assistance Listing Number Total			102,024
Passed through Louisville/Jefferson County Metro Government:			
Community Development Block Grants/Entitlement Grants	14.218	N/A	49,115
Community Development Block Grants/Entitlement Grants	14.218	N/A	57,529
Assistance Listing Number Total			106,644

FAMILY, INC. AND SUBSIDIARIES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2024

Grant/Program Title	Assistance Listing Number	Contract/Award Number	Federal Expenditures
Passed through Louisville/Jefferson County Metro Government Department of Housing and Family Services, Housing and Community Development Division:			
HOME Investment Partnerships Program	14.239	N/A	500,000
HOME Investment Partnerships Program	14.239	N/A	1,288,947
Passed through Indiana Housing and Community Development Authority:			
HOME Investment Partnership Program	14.239	HM-022-008	1,475,000
Assistance Listing Number Total			3,263,947
Total United States Department of Housing and Urban Development			3,472,615
United States Department of Agriculture (USDA)			
Passed through Commonwealth of Kentucky Cabinet of Health and Family Services Department for Community Based Services:			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP)	10.561	PON2-736-2200001801	130,541
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP)	10.561	PON2-736-2400002131	130,789
Total United States Department of Agriculture			261,330
United States Department of Justice (DOJ)			
Passed through Commonwealth of KY Justice and Public Safety Cabinet:			
Crime Victim Assistance (VOCA)	16.575	PON2-500-2300003705	32,293
Total United States Department of Justice			32,293
Delta Regional Authority			
Healthcorps	90.200	GR-FOR-080124-06	15,352
Total Delta Regional Authority			15,352
Total Federal Assistance			$ 6,111,777

FAMILY, INC. AND SUBSIDIARIES
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2024

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (schedule) includes the federal award activity of Family, Inc. and Subsidiaries and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the 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). Because the schedule presents only a selected portion of the operations of Family, Inc. and Subsidiaries, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Family, Inc. and Subsidiaries

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Family, Inc. and Subsidiaries has elected not to use the 10 percent deminimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C - HOME INVESTMENT PARTNERSHIP PROGRAM (ASSISTANCE LISTING #14.239)

The schedule includes activity related to the HOME Investment Partnership Program administered by the U.S. Department of Housing and Urban Development. During the year ended December 31, 2024, the Organization received and expended $1,475,000 in new HOME grant funds. The funds were used to support an affordable housing development project. In addition, the Organization continues to administer HOME loans issued in prior years that are subject to ongoing compliance requirements, including affordability periods, income eligibility verification, and property use restrictions. The balances of the loans outstanding at December 31, 2024 consist of:

Program Name	Assistance Listing Number	Outstanding Balance at December 31, 2024
U.S. Department of Housing and Urban Development - HOME Investment Partnership Note	14.239	$ 1,288,947
U.S. Department of Housing and Urban Development - HOME Investment Partnership Note	14.239	$ 500,000

MILLER, MAYER, SULLIVAN & STEVENS LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S 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 Directors
Family, Inc. and Subsidiaries
Louisville, Kentucky

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 consolidated financial statements of Family, Inc. and Subsidiaries (nonprofit organizations with for-profit subsidiaries) (Organization), which comprise the consolidated statement of financial position as of December 31, 2024, and the related consolidated statements of activities, changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 24, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Organization'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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 Organization's consolidated 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.

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 in internal control may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's consolidated 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 consolidated 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*.

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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.

Miller, Mayer, Sullivan, & Stevens, LLP

Miller, Mayer, Sullivan, & Stevens, LLP
Lexington, Kentucky
September 24, 2025

MILLER, MAYER, SULLIVAN & STEVENS LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors
Family, Inc. and Subsidiaries
Louisville, Kentucky

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Family, Inc. and Subsidiaries's (Organization) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended December 31, 2024. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization 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 program. Our audit does not provide a legal determination of the Organization'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 the Organization's federal programs.

Auditor's 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 the Organization's 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 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery,

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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 the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, 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 the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization'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, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 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 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 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 Auditor's 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. Accordingly, this report is not suitable for any other purpose.

Miller, Mayer, Sullivan, & Stevens, LLP

Lexington, Kentucky
September 24, 2025

FAMILY, INC. AND SUBSIDIARIES
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
As of December 31, 2024

The finding in the December 31, 2023 audit was corrected.

FAMILY, INC. AND SUBSIDIARIES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
As of December 31, 2024

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on whether the consolidated financial statements of Family, Inc. and Subsidiaries were prepared in accordance with GAAP.
2. No material weaknesses or significant deficiencies in internal control were identified during the audit of the consolidated financial statements.
3. No instances of noncompliance material to the consolidated financial statements of Family, Inc. and Subsidiaries were disclosed during the audit.
4. No material weaknesses or significant deficiencies in internal control were identified during the audit of the major federal award program.
5. The auditor's report on compliance for the major federal award program for Family, Inc. and Subsidiaries expresses an unmodified opinion.
6. There are no audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a).
7. The programs tested as major programs were:
    - AmeriCorps State and National (Assistance Listing Number 94.006)
    - HOME Investment Partnership Program (Assistance Listing Number 14.239)
8. The threshold for distinguishing Type A and B programs was $750,000.
9. Family, Inc. and Subsidiaries was determined to be a high-risk auditee.

FINDINGS - FINANCIAL STATEMENTS AUDIT

None

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

Business Entity Search
File Annual Report
File LLC
Business Registration Portal
Name Availability Search
Business Forms Library
Prepaid Account Status
Current Representative Search
Founding Representative Search
Registered Agent Search
Validate Certificate of Existence/Authorization

FAMILY SCHOLAR HOUSE, INC

File Amended Annual report | Change Address or Registered Agent
File Certificate of Assumed Name (DBA) | File Dissolution
Upload a Filing | File Registered Agent Resignation | Manage Assumed Name
Subscribe to changes made to this entity

Print & Mail – Request Certificates

General Information

Organization Number :	0409134
Name :	FAMILY SCHOLAR HOUSE, INC
Profit or Non-Profit :	N - Non-profit
Company Type :	KCO - Kentucky Corporation
Industry :	Social Services
Number of Employees :	Medium (20-99)
Primary County :	Jefferson
Status :	A - Active
Standing :	G - Good
State :	KY
File Date :	12/15/1995
Organization Date :	12/15/1995
Last Annual Report :	3/31/2026
Principal Office :	403 REG SMITH CIRCLE LOUISVILLE, KY, 40208
Registered Agent :	CATHE DYKSTRA 403 REG SMITH CIRCLE LOUISVILLE, KY, 40208

Hide Assumed Names

Assumed Names

Assumed Name	Status	Expiration Date
FAMILY SCHOLAR HOUSE, INC DBA FSH AFFILIATES, LLC	Active	4/23/2029
FAMILY SCHOLAR HOUSE, INC DBA FSH RESOURCES, LLC	Active	4/23/2029
FAMILY SCHOLAR HOUSE, INC DBA FSH WORKS, LLC	Active	4/23/2029
FAMILY SCHOLAR HOUSE, INC DBA FSH CANVAS/S, LLC	Active	4/23/2029
FAMILY SCHOLAR HOUSE, INC DBA FAMILY, INC	Active	4/18/2029
FAMILY SCHOLAR HOUSE, INC DBA FSH REAL ESTATE, LLC	Active	4/17/2029
FAMILY SCHOLAR HOUSE DBA FAMILY	Active	1/4/2029

Show Former Names