

February 2025

**FSA Board of Directors Handbook
2024-25**

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[FSA Website \(link\)](#)

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General FSA Corporate Summary

The Faculty Student Association of Downstate Medical Center, Inc. (FSA) is an auxiliary service corporation (generically referred in SUNY as "ASCs") founded in 1950 to provide the ancillary services for SUNY Downstate Health Sciences University Campus (DHSU). The State University of New York established these independent not-for-profit IRS 501c3 corporations in order to provide the ability to operate auxiliary business enterprises on the State campuses. This separate corporate entity allows the business related entities to operate without the more cumbersome burdens of operating under the many State regulatory agencies embedded within NY State's Constitution and Finance Laws, and pursuant to the campus constituencies represented on its Board. Each of these corporations has Boards of Directors consisting of Administrators appointed by the campus President, Faculty selected by the appropriate faculty representative groups, and Students selected by the appropriate student representative groups (see attached current Board Member listing).

FSA is a New York not-for-profit corporation that is governed by a set of statutes known as the New York Not-for-Profit Corporation Law ("NPCL"). As an independent corporation, the management of the corporation is vested in the corporation's Board of Directors. These corporations have a contract with the State University of New York which delineates the types of services and space assigned at each campus. The contract, typically for a term of five years, is executed by the campus President, the Corporation President, the SUNY Vice Chancellor for Finance and Business, the NYS Comptroller and Attorney General. The contract delineates the procedures and guidelines for corporations as adopted by the SUNY Board of Trustees that set forth how the corporation interacts with the campus, reserve requirements for stable corporate finances, as well as the corporation's financial reporting requirements. Businesses and services provided by the Corporation generally fall into two categories: those operated directly by the Corporation and those provided through sub-contracts to outside vendors.

The FSA at this campus is relatively very small in comparison to other SUNY campuses. This FSA has a 16 member Board of Directors (four faculty, six students, and six administrators) and operates on a fiscal year which begins on June 1st and ends on May 31st of each year. The FSA Business Office operations provides substantial assistance to the HSCB Foundation, Inc. (HSCBF). Accordingly, under an established contract with HSCBF, the HSCBF shares the cost of the business office expenses with FSA.

In general, FSA strives to operate on a modest net income margin in order to maintain all current operations, maintain financial soundness, cover overhead and provide a moderate level of programming funds within the SUNY Board of Trustee Guidelines on Corporate Equity. Any net excess revenue over expenses are retained and reinvested on the campus.

Additional Info on FSA Services, Board Policy & Procedures, and forms are available online at www.downstate.edu/fsa

Aug 2019

Faculty Student Association of Downstate Medical Center, Inc.
Mail Stop 1219; 450 Clarkson Avenue; Brooklyn, NY 11203-2098 Telephone:718-270-3187

FSA Services

FSA provides some services as direct operations with FSA paid employees, and other services through subcontracted operations with contractor paid employees as follows:

Services Directly Provided by FSA:

- | | |
|---------------------------------------|--------------------------|
| 1. University Bookstore | Student Center Room 2-24 |
| 2. Shared Business Office with HSCBF | Student Center Room 2-09 |
| 3. Trust & Agency Accounting Services | Student Center Room 2-09 |
| 4. Student Activity Fee Accounting | Student Center Room 2-09 |
| 5. Mobile Vending Licensing | Student Center Room 2-09 |

Services Provided through Sub-Contracts:

<u>SERVICE</u>	<u>CONTRACTOR</u>	<u>LOCATION</u>
1. Café 101	Café 101, Inc.	Student Center Rm 2-20
2. Commencement Photography	Iconic/Grad Images Inc.	NA
3. Gift Shop	Lori's Gifts, Inc.	University Hospital A1-376
4. Laundry Machines	TeddiMatts, Inc	440 Lenox, 811NYA, 825NYA
5. Parking Operations	DMC Parking Mgmt LLC	Student Center Rm 2-09
6. Student Health Insurance	HSAC	NA
7. Vending Machines	CompassUSA/ Canteen	Campuswide
8. Zipcar	Zipcar Inc.	Student Center Rm 2-09.

FSA's Board of Directors consists of 16 members as listed below

6 Student Directors: Six student members consisting of two members from the College of Medicine (COM) and one each from the College of Nursing (CON), the School of Health Professions (SoHP), School of Public Health (SPH), and the School of Graduate Studies (GRAD/SGS). The College of Medicine student members shall be the President & Treasurer of the Medical Student Council; The student representative for all other Colleges shall be the President of their respective Student Council (terms default to the terms of their respective office). Incumbents:

Rachel Baum, COM

Mohammad Shah, COM

Adanma Ngadi, CON

Riley Morrone, GRAD

Breanna Watson, SPH

Matthew Zaharenios, SoHP

4 Faculty Directors: consisting of one member from College of Medicine (COM), School of Health Professions (SoHP), College of Nursing (CON) and the School of Graduate Studies (SGS). The members from each unit will be selected in a manner determined by the Committee of the Faculty of each respective college. Members continue until the faculty selects a new incumbent. Upon vacancies, interim appointments can be made by the respective Dean until such new faculty selection is made. Incumbents:

Brigitte Desport, SoHP (FSA Vice President)

Marie-Claire Roberts, CON

Laura Martello-Rooney, COM

Mark Stewart, SGS

6 Administration Directors: Six administrative members shall be appointed by the campus President. These appointees shall continue as members until replacements are appointed. Incumbents:

Tara Beckley

Daniel Graves

Deanne Kennedy-Lorde

Charis Ng (FSA Secretary)

Jeffrey Putman (FSA President)

Jeff Rosen (FSA Treasurer)

Others to Receive Copies of all FSA Meeting Notices and Minutes:

Campus President: Wayne J. Riley, MD

FSA Interim Controller: Anthony Condoleo, DSJ (alts Chris Sena/ Bob Jahelka)

Schuyler Hooke (Recording Secretary)

Assisting During Leadership Transition:

Richard Bentley (FSA Past President)

Sergio Maffettone (FSA Past Treasurer)

BOARD OF DIRECTORS Responsibilities; General Summary

Understanding Your Role as a Corporate Board Member (Director)

This basic summary is given to provide you with a broad understanding of the legal nature of your service as a Director – a voting member of the Board of Directors. From a legal perspective, the role of “director” is defined in the NY Not-For-Profit Corporate Law (NPCL). The basic premise is that a not-for-profit corporation is managed by its board of directors acting as a body – individual directors have no power to take action on behalf of the corporation; only the board as a whole. The board can delegate responsibilities, e.g., to committees or employees, but it is ultimately responsible for the workings of the corporation. NPCL defines the duties of Directors (Board Members) as having Duties of Fiduciary Responsibility, Care, and Loyalty for the corporation.

Directors are required to discharge their duties in good faith, with the degree of diligence, care and skill that an ordinarily prudent person would exercise under similar circumstances in like positions. In large part, this means using common sense, practical wisdom and informed judgment. The law does not penalize directors for an incorrect decision so long as that decision was reasonably and prudently made, i.e., it was carefully considered, outside advice was sought where necessary, there was open and frank discussion, and after all of that the directors reached a decision in good faith. Directors may rely on advice from others and on the corporation’s financial statements where those have been properly prepared, but such reliance is governed by the same good faith, prudent person standard.

Directors must vote and make decisions based on the best interest of the entire organization, not on the basis of personal preference or personal gain. NPCL prohibits self-dealing, such as a corporation may not make loans to its officers and directors. Also, if the corporation does business with another entity in which a director has an interest, that interest must be fully disclosed or the arrangement between the two entities can be voided. In addition, a director cannot take personally an opportunity that properly belongs to the corporation. Corporations like FSA, which are exempt from federal tax as 501(c)(3) organizations, also are subject to IRS rules requiring that any transaction between the corporation and a director (or relatives of or businesses owned by a director) be at fair market value.

Confidentiality: Matters discussed, decisions taken at Board or committee meetings are confidential to the corporation and should not be disclosed outside the corporation until there has been a general public disclosure or unless the information is a matter of public record or common knowledge, or specified to be disseminated to constituents. Directors are not spokespersons for the corporation; corporate activities should be made only through the corporation’s designated spokesperson, usually its President. The minutes of FSA’s regular board meetings, its annual certified financial statements, and its annual budgets (and any revisions) are considered public information under SUNY guidelines. FSA (and all other non-profit corp’s) annual IRS filing is public information that is available through the Guidestar website at: <https://www.guidestar.org/Home.aspx>.

Directors’ actions must conform to other federal, state and local laws and regulations, and to its own internal laws, such as its Certificate of Incorporation, bylaws, and policies and procedures. FSA must comply with any applicable campus policies, with SUNY guidelines governing auxiliary service corporations, and with the terms of FSA-SUNY contract. Directors are accountable to:

1. The corporation: Directors are responsible to protect and advance the corporation’s interests.
2. Constituency served by the corporation, i.e., those to whom the corporation’s purposes are directed, acting for the benefit of the entire constituency, not just a particular group of beneficiaries or other directors.
3. The public-at-large, and ultimately New York State.

Directors are expected to attend board and committee meetings regularly and carefully review all material prepared for or reviewed at these meetings, such as committee reports and financial reports. A director is held

responsible for all actions of the board, whether or not she was present at the meeting where the action was taken, unless she voted against the action or went on record as objecting. FSA keeps good minutes and other records, including presence of corporate Counsel (attorney) to help assure and prove that a board is operating correctly. Meetings are held on proper notice and have applicable quorum of directors present.

DIRECTOR AND OFFICER LIABILITY: Directors and officers are not personally liable for the debts, liabilities or obligations of the corporation if they fulfill their duties properly if they have exercised the standard of care required. FSA will indemnify a director against the reasonable expenses, including attorneys' fees, that she actually and necessarily incurs in connection with defending or appealing an action, except in relation to a matter where the director or officer is judged to have breached her duty to the corporation. FSA has directors' and officers' liability insurance to fund such indemnification. There is NO indemnification if the officer or director is guilty of personal negligence, e.g., did not act in good faith or did not reasonably believe his or her actions to be in the best interest of the corporation. Under NPCL § 720-a, a volunteer (uncompensated) officer or director of a 501(c)(3) organization is not liable to any person based solely on her conduct in the execution of her office unless her conduct constituted gross negligence or was intended to cause the resulting harm.

Under the federal Volunteer Protection Act of 1997, a volunteer director or officer is not liable to third parties for harm he or she causes if the officer or director: 1. was acting within the scope of his or her responsibilities; 2. did not cause the harm by willful or criminal misconduct, gross negligence, reckless misconduct, or a conscious, flagrant indifference to the rights or safety of the individuals harmed; 3. was not engaging in conduct that constitutes a violation of civil rights law, a hate crime, a crime of violence, or a sexual offense; and 4. was not under the influence of alcohol or drugs.

The Sarbanes-Oxley Act (July 2002) federal law imposed many new requirements on publicly owned companies, and their officers, directors and advisors. Most provisions in Sarbanes-Oxley do not apply to nonprofits, but provisions relating to penalties for obstruction of justice, including through document destruction or retaliation against whistleblowers, DO apply to nonprofits. Its concepts and requirements can and should be adopted by nonprofits to help ensure financial stability, good governance, and public trust. Sarbanes-Oxley concepts may become the "standard" for determining what constitutes the diligence, care and skill a reasonable person would exercise in carrying out his or her duties as a nonprofit director or officer.

While there is an enormous volume of Law that applies to corporations, the above overview provides only a basic awareness for those serving as Directors on the Board. In Financial matters, It is understood that not every Board member is fully versed in financial accounting and while we make every effort to give information in an understandable format, Directors should always feel comfortable requesting more information or explanation of matters presented to the Board. The FSA officers, staff, and Counsel (attorney) are available to all FSA Directors for consultation on any related matter.

The Faculty Student Association of Downstate Medical Center Inc. (FSA) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As Board Members, Employees and representatives of the FSA, all must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations, and reporting suspected inappropriate conduct and or actions.

Reporting Responsibility: Commonly called a Whistleblower Policy, this is intended to encourage and enable employees and others to raise serious concerns internally so that FSA can address and correct inappropriate conduct and actions. It is the responsibility of all board members, officers, employees and volunteers to report concerns about violations of FSA's code of ethics or suspected violations of law or regulations that govern FSA's operations.

No Retaliation: It is contrary to the values of FSA for anyone to retaliate against any board member, officer, employee or volunteer who in good faith reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the operations of FSA. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

Reporting Procedure: FSA has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with their supervisor. If you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with the FSA President. Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to the FSA's President, who has the responsibility to investigate all reported complaints. Employees with concerns or complaints may also submit their concerns in writing directly to their supervisor or the President or the 24 hour campus Compliance Hotline via telephone: (877)-349-SUNY or online at: <https://www.compliance-helpline.com/downstate.jsp>

Compliance Officer: The FSA Controller is the designated Compliance Officer who is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. The Compliance Officer will advise the FSA President of all complaints and their resolution and will report at least annually to the Treasurer on compliance activity relating to accounting or alleged financial improprieties.

Accounting and Auditing Matters: The FSA shall immediately notify the relevant parties of any concerns or complaint regarding corporate accounting practices, internal controls or auditing and work with the committee until the matter is resolved.

Acting in Good Faith: Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Confidentiality: Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Handling of Reported Violations: The FSA will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

FSA Compliance Officer: FSA Controller

CONFLICT OF INTEREST POLICY

(Adopted by FSA October 15, 2014)

- I. A conflict of interest (or the appearance of a conflict) may exist when a member of the Board of Directors or an employee of the Faculty Student Association of Downstate Medical Center, Inc. (FSA) has the opportunity to influence the FSA's business or other decisions in ways that could lead to personal gain or advantage of any kind for such person or any of his/her family or associates.

Each member of the FSA Board of Directors has a duty to place the interest of the FSA foremost in any dealings with outside organizations, businesses, contractors, vendors, etc. Therefore, no Board member shall use his/her position, or the knowledge gained there from, in such a manner that a conflict (or the appearance of a conflict) arises between the interest of the FSA and his/her personal interests.

A Board Member must disclose when s/he or any member of his/her **Family** have any (i) **Business Relationship**, directly or indirectly, with or (ii) **Material Financial Interest** in the **FSA** or any entity that has done business with the FSA.

As much as is possible, conflicts of interest (or appearances of conflicts of interest) are to be avoided. However, the fact that a Board member has a conflict of interest with the FSA does not necessarily mean that a professional transaction cannot occur. There may be occasions when the Board wants to engage in the transaction, even with the conflict. In accordance with state law, conflicting interest transactions are protected if:

- Material facts are disclosed, and a majority of disinterested Directors approves the transaction in good faith; and
- The transaction is "fair as to the nonprofit corporation."

The method to be used for determining that a particular transaction is fair is a favorable vote, as outlined in this policy, by those Directors who are not involved in the conflict.

Each Board member is expected to provide written notice of all material facts and personal interests that may be determined to present a conflict of interest before any discussion or negotiation of such transaction. S/He may not participate in the discussion relating to the transaction, and may not vote on the transaction. A Director must recuse him/herself from decisions related to investments of funds or receipt of gifts where there is a conflict of interest.

Resolution of any unprotected transaction may necessitate the termination of a professional relationship with a particular vendor or client, or, in the extreme, resignation of one's position from the FSA.

- II. A copy of this policy shall be made available to all Board members and employees upon commencement of such person's relationship with the FSA or at the official adoption of stated policy.
- III. The facts and interests disclosed by any Board member or employee will be reviewed by both the President of the FSA and the FSA's Counsel, who will attempt to resolve any actual or potential conflict. If not previously disclosed, Board members will make disclosure prior to any relevant action by the Board.

DEFINITIONS

The term "**Family**" includes your spouse, parents, siblings, children and any other blood relative if the latter resides in the same household.

The term "**Business Relationship**" shall include any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, the establishment of any other type of pecuniary relationship.

The term "**Material Financial Interest**" in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect your or your Family's judgment with respect to transactions to which the entity is a party. This includes all forms of compensation.

FACULTY STUDENT ASSOCIATION of Downstate Medical Center, Inc.

Capitalization Policy for FSA Owned Assets *

[Approved by the FSA Board of Directors at its January 21, 2015 meeting]

1 Capital Expenditure

1.1

Capital expenditure means the cost of the asset including the cost to put it in place, including planning, shipping and related installation expenses. Capital expenditure for equipment means the net invoice price of the equipment, including the cost of any initial modifications, attachments, up to one year warranty, accessories, or auxiliary apparatus necessary to make it usable for the purpose for which it was acquired. It also includes the cost of incoming transportation incurred on shipments from external suppliers.

2 Equipment

2.1

Equipment means an article of non-expendable, tangible, personal property which stands alone, is complete in itself, does not lose its identity, and has a useful life of more than one year.

a. Capital Equipment

Those items of equipment which have an acquisition cost of \$2,000 or more are capitalized.

b. Minor Equipment

Those items of equipment which have an acquisition of less than \$2,000 are expensed.

3 Component Parts

3.1

Enhancement parts with an acquisition cost of at least \$1,000, which materially and permanently increase the value or useful life of a capital item, will be capitalized and their cost added to the capital cost of the item being enhanced; otherwise, they will be expensed. The purchase information of the enhanced capital item must be referenced on the procurement document for the enhancement part(s) in order for the enhancement part(s) to be considered capital.

3.2

Enhancement parts with an acquisition cost of at least \$1,000, which permanently increase the value of an item of minor equipment to \$2,000 or greater and are acquired within 120 days of the acquisition date of the item of minor equipment, and which also permanently increases the useful life of the item, will have their cost added to the cost of the item of minor equipment being enhanced and both the enhancement part(s) and the item of minor equipment will be capitalized; otherwise, they will be expensed. The purchase information of the enhanced item of minor equipment must be referenced on the requisition order for the enhancement part(s) in order for the minor equipment item and the enhancement part(s) to be considered capital.

3.3

Replacement parts, required to repair an item of capital or minor equipment and which simply maintain the original function of the equipment, will be expensed.

4 Maintenance And Repair

4.1

Expenditures needed to maintain equipment in a proper operating condition or to restore equipment to a proper operating condition are expensed.

5 Software

5.1

All computer software, whether operating systems or applications, is expensed, except that the original operating system purchased with the computer is capitalized.

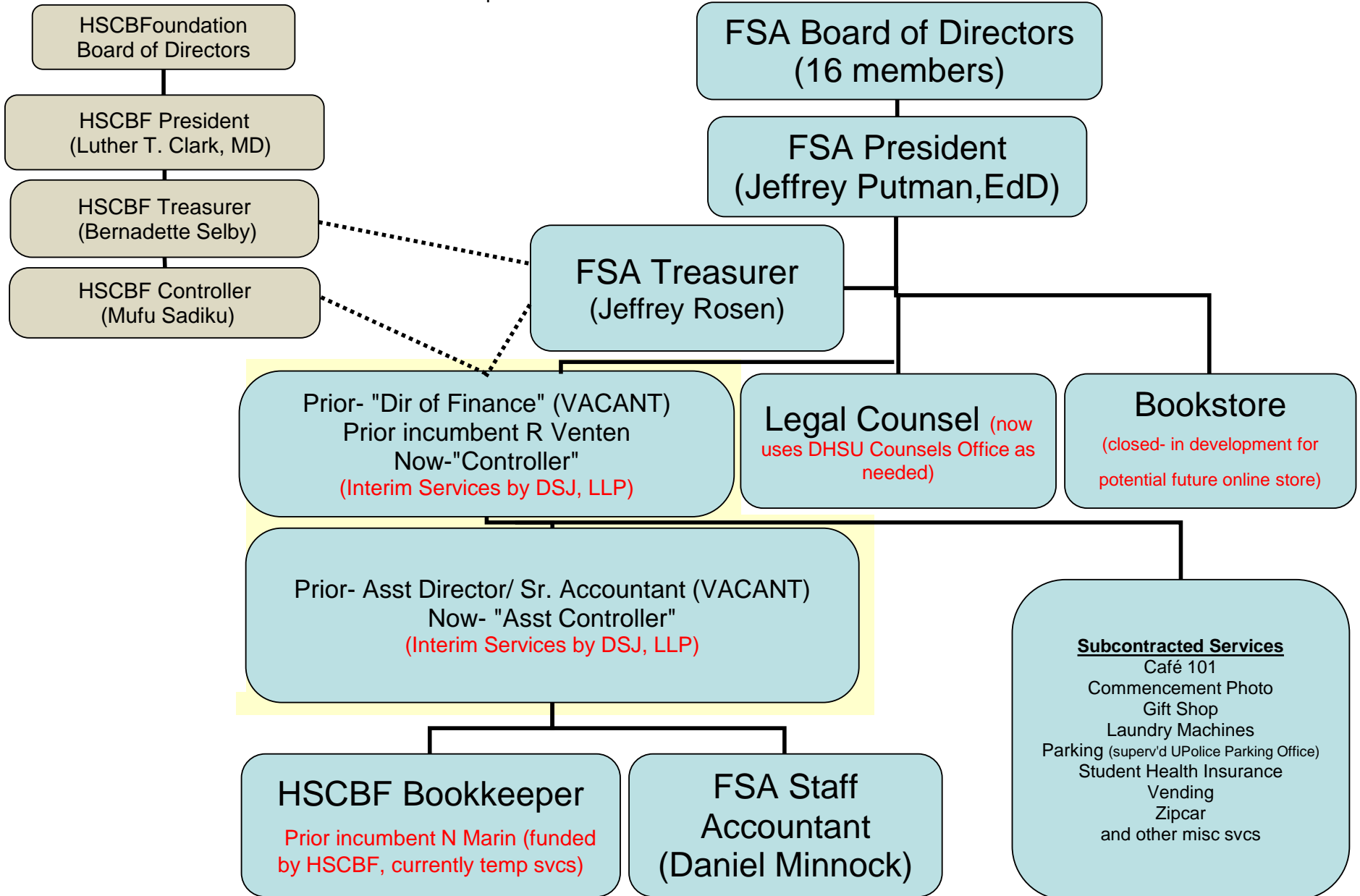
5.2

Software acquired, internally developed, or modified to meet the Institute internal needs, with no intention of marketing the software externally will be capitalized if the costs meet or exceed \$10,000.

* FSA does not capitalize the assets of items funded/owned by other parties, which are expensed to the applicable third party accounts (ie: funds held in trust for others), but shall notify the Campus Property Control office of such assets at the time of purchase.

**Faculty Student Association of Downstate Medical Center, Inc
Organizational Chart**

2/8/25 Updated with current Titles and Incumbents



**FACULTY STUDENT ASSOCIATION
of Downstate Medical Center, Inc.
Proposed Budget for FY 2020 / 2021**

Category Description	FSA Business Office	Campus Store	Vending Operations	Food Services	Laundry Operations	Grad Photography	Student Hlth Insur.	Mobile Vending	Parking	Gift Shop	ZIP Cars	Chase ATM	2020-2021 BUDGET
REVENUES:													
- Sales	-	236,800	-	-	-	-	-	-	-	-	-	-	236,800
- Cost of Goods Sold	-	(158,660)	-	-	-	-	-	-	-	-	-	-	(158,660)
- Commission on Sales	-	-	85,006	22,002	15,000	2,200	10,000	1,400	-	-	-	-	135,608
- G&A Distribution	122,047	-	-	-	-	-	-	-	-	-	-	-	122,047
- Fees From Student Activity	7,246	-	-	-	-	-	-	-	-	-	-	-	7,246
- Fees From Trust & Agency	6,663	-	-	-	-	-	-	-	-	-	-	-	6,663
- Recovery from HSCBF (Payroll & OTPS)	197,070	4,109	-	-	-	-	-	-	-	-	-	-	201,179
- Requested subsidy from HSCBF	139,823	-	-	-	-	-	-	-	-	-	-	-	139,823
- Parking Related : Revenue	-	-	-	-	-	-	-	-	1,243,867	-	-	-	1,243,867
- Parking Related Non FSA Support	-	-	-	-	-	-	-	-	1,398,899	-	-	-	1,398,899
Gross Revenue/Profit	472,849	82,249	85,006	22,002	15,000	2,200	10,000	1,400	2,642,766	-	-	-	3,333,471
EXPENSES:													
- Salaries	200,000	58,289	-	-	-	-	-	-	-	-	-	-	258,289
- Payroll Taxes & Employee Benefits	77,434	23,892	-	-	-	-	-	-	-	-	-	-	101,326
Personnel Subtotal	277,434	82,181	-	-	-	-	-	-	-	-	-	-	359,615
- Supplies	12,000	-	-	-	-	-	-	-	-	-	-	-	12,000
- Insurance	16,200	3,500	-	-	-	-	-	-	-	-	-	-	19,700
- Depreciation	193	-	-	-	-	-	-	-	-	-	-	-	193
- Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
- Bank Charges	23,004	8,000	-	-	-	-	-	-	-	-	-	-	31,004
- Other & Office Expenses	129,646	16,500	-	-	-	-	-	-	-	-	-	-	146,146
- Parking Related - DMC Parking	-	-	-	-	-	-	-	-	2,100,630	-	-	-	2,100,630
- Parking Related Expenses - HSCB Reimb	-	-	-	-	-	-	-	-	412,800	-	-	-	412,800
- Parking Related Expenses - Other Exp	-	-	-	-	-	-	-	-	129,335	-	-	-	129,335
FSA Board Sponsored Programs	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	458,477	110,181	-	-	-	-	-	-	2,642,766	-	-	-	3,211,424
Excess Revenue Before Allocation of G&A Exp.	14,371	(27,932)	85,006	22,002	15,000	2,200	10,000	1,400	0	-	-	-	122,048
General and Administrative (G&A) Expenses	-	-	76,505	19,802	13,500	1,980	9,000	1,260	-	-	-	-	122,047
Excess (Deficiency) Over Operating Expenses	14,371	(27,932)	8,501	2,200	1,500	220	1,000	140	0	-	-	-	0



Budget Highlights
FSA FY 2021: June 1, 2020 to May 31, 2021

Parking Services: FSA agreement with campus assures a revenue/expense neutral impact to FSA finances. The net Parking deficit of \$1,398,899 is funded by campus under FSA-SUNY Contract C550052. The current budget reflects the annualized new campus parking operations with all planned parking locations, and current rates, including adjustments

- During COVID19 campus waived customer parking fee; Assumes normal customer rates resume 7/20,
- Includes a 2% vendor DMC Parking Mgmt LLC contractual increase eff 5/10/2021 @ \$2,828/mo.
- Includes hiring of bookkeeper (planned in current year but not hired) for daily parking accounting and customer parking portal account tasks.

Campus Store (Bookstore): Current fiscal year end projects actual deficit of \$4,249K (budgeted loss was \$60,107K). The 2020-21 budget provides for one P/T Associate personnel expense, and a budgeted annual campus loss near \$27,932.

ATM. Current FSA-Chase contract extended until whichever comes first: 9/30/20 or upon new campus contract with Chase (which includes ATM services) currently pending State contract approval, expected imminently.

ZipCar: FSA continues to provide Zipcar affiliation approval services, but has no commission since on-campus Zipcar vehicles were diverted to Zipcars available at KCH -a short walking distance of campus. This provides campus affiliated Zipcar members with discounted annual membership and rental rates as an alternate incentive to residence hall students to NOT bring a vehicle to campus.

FSA Business Office: The position to head the shared business office (FSA/HSCBF) on a full-time basis remains budgeted in 2020/21, and remains pending an appropriate shared determination of the title and duties. Until determination and recruitment is completed, FSA will continue its contracted part time Interim Controller functions through DSJ, CPA.

Gift Shop: Includes no Gift Shop commission revenue. Vendor Lori's Gifts requested waiver of monthly commission from March 2020 through July 2020, due to severe losses exacerbated by required UHB severe visitor restrictions. Gift shop operating loss is near \$3,000 per month, and vendor is willing to continue services only if FSA pays the contractor for this operating loss. An FSA RFP needs to be prepared imminently to determine how or if another qualified vendor can be identified. This will be tough since this industry has sustained considerable since COVID19 losses. We are exploring feasibility of combining FSA direct operation of 1 Mgr for Bookstore and Gift Shop.

HSCBF subsidy: The FSA FY2019-20 budgeted HSCBF subsidy was \$129,293K, with actual FYE planned to be \$113,913K (\$15,380K less than budgeted). The result of *all of the above* projects a FY 2020-21 HSCBF subsidy at \$139,823 to achieve a break-even total net FSA FY 2020-21 budget. The \$10,530 subsidy is attributed to the Gift Shop and Chase ATM commission revenue reduction as noted above.

FSA Bylaws

BY - LAWS
OF THE
FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.¹

ARTICLE I- MEMBERSHIP

Section 1: Members

Corporation general membership shall be open to all members of the faculty, student body and administration of the college. The President of SUNY Downstate Health Sciences University shall be a member ex officio.

Representatives of the membership, hereafter designated as "members" in these By-Laws, shall consist of faculty, administrators and students of SUNY Downstate Health Sciences University². These groupings shall, hereafter, be referred to as "categories."

Four faculty members consisting of one member from College of Medicine, School of Health Professions, College of Nursing and the School of Graduate Studies. The members from each unit will be selected in a manner determined by the Committee of the Faculty of each unit and shall continue as members until replacements are elected. Vacancies may be appointed by the respective Dean until a faculty election is held.

Six administrative members³ shall be appointed by the Chief Administrative officer of the campus. These appointees shall continue as members until replacements are appointed.

Six student members consisting of two members from the College of Medicine and one each from the College of Nursing, the School of Health Professions, School of Public Health, and the School of Graduate Studies. The College of Medicine student members shall be the President & Treasurer of the Medical Student Council. The student representative for all other Colleges shall be the President of their respective Student Council.⁴

¹ Revised Corporation Name from "Faculty Student Association of the State University Medical Center at NYC, Inc." to "Faculty Student Association of Downstate Medical Center, Inc." in August 2003.

² Ministerial updates to reflect campus name change from prior Downstate Medical Center (DMC) and Health Sciences Center at Brooklyn (HSCB) to Downstate Health Sciences University (DHSU), College of Health Related Professions (CHRP) to School of Health Professions (SoHP). In November 2021.

³ Revision passed by the FSA Board of Directors March 7th, 1984 and accepted by the Vice Chancellor for Finance and Business on March 26th, 1984 to "Increase the Administrative Members to five. Revision passed by Board in April 2006, approved in June 2006 to six"

⁴ SUNY approved by William H. Anslow, SUNY Vice Chancellor for Finance and Business on 2/3/94 to "revise selection of Medical Student representatives, institutional name, and duties of President and Treasurer" as noted herein. SUNY approved by Jeff McGrath, University Controller on 8/9/10 replacing one COM with one School of Public Health student seat.

Section 2; Resignation of Members.

Any member may withdraw from the corporation by presenting to the Secretary a written resignation. In the event of the resignation of a member, a new member shall be appointed or elected in the same manner as was the resigned member to complete the term.

ARTICLE II - MEETINGS

Section 1; Annual Meeting.

An annual meeting of members for receiving the annual report of the Directors and for the transaction of other business shall be held on the second Wednesday in November each year, unless otherwise set by the Board of Directors. Written notice thereof shall be mailed by the Secretary to each member not less than ten or more than thirty days before the meeting. Such notice shall state the purpose, included in an agenda for which the meeting is called, and the time and place where it is to be held.

Section 2; Special Meetings.

Other meetings of the members may be initiated by the Board of Directors at any time, and shall be called by the President of the FSA upon written request of three members. Notice of any special meetings shall be given in the same manner as prescribed for the annual meeting.

Section 3; Meeting Quorum.

A majority of the members or their proxy shall constitute a quorum for the transaction of any business provided, at least, one member is present in person or proxy from each category of membership. If a quorum is not present, a new meeting will be scheduled for not more than ten days later and a written notice of such a meeting shall be mailed not less than one week prior to the rescheduled meeting.

Section 4; Voting Procedures and Proxies.

Every member shall be entitled to one vote. Members may vote by proxy which shall be executed in writing by the member to another member and may be revoked at the pleasure of the person executing it, and further provided, that the proxy shall be valid only for a given meeting.

ARTICLE III - DIRECTORS

Section 1; Director Members.

The Board of Directors shall consist of all the members stipulated in Article I, Section 1 of these By-Laws.

The President of SUNY Downstate Health Sciences University shall not be a director or officer of the corporation but shall be invited to attend all meetings of the Board of Directors and, furthermore, shall receive a copy of the minutes of all meetings of the Board.

The Board of Directors shall have control of the property and affairs of the corporation; fix its policies; have power to hold meetings; appoint committees; employ necessary staff and employees; authorize proper steps to carry out the purposes of this corporation and promote its best interests; and employ necessary corporation staff and employees.

Section 2; Regular Meeting Notices.

Regular meetings of the Board of Directors shall be held immediately after the annual meeting of members and no separate notice thereof need be given.

Section 3; Special Meeting Notices.

Special meetings of the Board of Directors may be called by the President, Vice President or by the request of three members of the Board. Notice of such meetings shall be made in the same manner as stipulated in Article II, Section 1 of these By-Laws.

Section 4; Quorum.

A majority of the Directors shall constitute a quorum for the transaction of business provided, at least, one member is present in person or by proxy for each category of membership. If a quorum is not present, the President shall call a meeting in the same manner as stipulated in Article II, Section 3 of the By-Laws.

Section 5; Proxies.

Proxies shall be executed in the same fashion as for members.

Section 6; Vacancies.

A vacancy on the Board shall be filled by a new member who is elected or appointed as stipulated in Article I, Section 2 of the By-Laws.

ARTICLE IV - OFFICERS

Section 1; Corporate Officers.

The officers of the corporation shall consist of a President, Vice President, Treasurer and Secretary.

Section 2; Election of Officers.

The officers of the corporation shall be elected by a simple majority by the Board of Directors from its membership at the annual meeting of the Board following the annual meeting of the members.

Section 3; Term of Office for Officers.

The Officers shall hold office for a term of one year but may be re-elected.

Section 4; Duties and Powers of Officers.

The powers and duties of the officers shall be as follows:

President: The President shall function as the Chief Executive Officer of the corporation⁴. The President shall preside at all regular and special meetings of the Board of Directors and of the Members of the corporation. He/She shall appoint all committees, with the consent and approval of the Board of Directors. He/She shall present reports, suggestions or communications as he/she may deem necessary. He/She shall enforce these By-Laws; cause all books and records to properly be kept; and cause all meetings to be called as herein provided. He/She shall also perform such other duties as shall be delegated to him/her by the Board of

Directors, and shall be a member ex officio of all committees, with the right to vote.

Vice President: The Vice President shall perform the duties of the President in case of the absence of the President or in case of his/her inability to perform his/her duties.

Secretary: The Secretary shall serve all notices required by these By-Laws or by law; shall keep minutes of all the meetings of the Members and of the Board of Directors; conduct all the corporation's correspondence; maintain a list of all members, notify all persons of their election as Directors, officers or members of committees; prepare an annual report of the transactions of the corporation; keep the corporate seal; perform all the customary duties of a secretary; and perform all such other duties delegated by the Board of Directors.

Treasurer: The Treasurer shall function as the Chief Financial Officer of the corporation⁴. He/She shall present at the annual meeting a certified annual report pursuant to Section 46 or the membership Corporation Law of the State of New York showing the whole amount of real and personal property owned by the corporation, where located and where and how invested, the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner of the acquisition; the amount applied, appropriated or expended during the year immediately preceding such date, and the purposes, objects or persons to or for which such applications, appropriations or expenditures were made; and the names and the places of residence of the persons admitted to membership during such year. Each report shall be filed with the records of the corporation and an abstract thereof entered in the minutes of the proceedings of the annual meeting. The Treasurer shall institute and supervise procedures to receive and deposit in banks; and in other money instruments to be approved by the Board of Directors all the moneys of the corporation and keep an accurate account thereof; sign contracts; sign checks; make report of the finances of the corporation annually and whenever requested by the President. At the end of his/her term he/she shall deliver to his/her successor all books, money and other property of the corporation to give such security as they may direct for the faithful performance of his/her duties.

ARTICLE V - COMMITTEES

Section 1; Committees of the Board.

Special committees may be appointed by the President at any time with the consent and approval of the Board of Directors.

Section 2; Committee Business.

A majority of any committee shall constitute a quorum for the transaction of business. Committees may be dissolved by the President at any time with the consent and approval of the Board. The Chairperson of each committee shall be appointed by the President.

ARTICLE VI - ASSETS AND FUNDS

Section 1. No member, director, officer or employee of the corporation shall have any right in, or title to the funds or property of the corporation or its earnings. The funds, property and other assets of the corporation shall be owned exclusively by the corporation.

Section 2. All monies, property or other assets received by the corporation shall be deposited in bank accounts and in other money instruments in the name of the corporation and shall be used solely to pay all proper expenses of the corporation.

Section 3. In case of dissolution of the corporation, the funds, property and other assets then remaining after payment of all just debts and obligations of the corporation shall be transferred and granted to such other charitable or philanthropic organization or organizations as in the judgment of the Board of Directors shall be qualified and competent to further the interest of the Health Science Center at Brooklyn of the State University of New York or its students.

ARTICLE VII - AMENDMENTS

Section 1. These By-Laws or any part thereof may be amended, repealed or changed by a majority of the Board of Directors at any regular meeting or special meeting of the Board of Directors called for the purpose.

Initially Approved by Harry K. Spindler, Vice Chancellor for Finance and Business on September 27th, 1982.

FSA Certified Annual Audited Financial Statement
Fiscal Year Ended 5/31/24
covers FSA fiscal year 6/1/23 to 5/31/24

FACULTY STUDENT ASSOCIATION
OF DOWNSTATE MEDICAL CENTER, INC.
Financial Statements and
Supplementary Information
May 31, 2024 and 2023
(With Independent Auditors' Report Thereon)

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Faculty Student Association of Downstate
Medical Center, Inc.:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Faculty Student Association of Downstate Medical Center, Inc. (the Association), which comprise the statements of financial position as of May 31, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Faculty Student Association of Downstate Medical Center, Inc. as of May 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audits.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information included in Schedules 1 through 4 are presented for purposes of additional analysis of the financial statements, and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such

information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EFPR Group, CPAs, PLLC

Williamsville, New York
September 23, 2024

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.
 Statements of Financial Position
 May 31, 2024 and 2023

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Assets:		
Cash and cash equivalents	\$ 586,588	299,838
Receivables	131,167	225,628
Due from SUNY DHSU	52,178	268,904
Prepaid expenses	9,394	8,620
Inventories	3,357	44,882
Investments	334,376	333,350
Assets held for others (student activity funds)	365,078	373,585
Assets held for others (trust and agency)	799,979	673,432
Security deposits	22,632	22,264
Furniture and equipment, net	41,669	102,263
Total assets	<u>\$ 2,346,418</u>	<u>2,352,766</u>
<u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts payable and accrued expenses	264,825	348,537
Due to Health Science Center of Brooklyn Foundation, Inc.	430,839	273,906
Security deposits payable	22,632	22,264
Assets held for others (trust and agency)	799,979	673,432
Total liabilities	<u>1,518,275</u>	<u>1,318,139</u>
Net assets:		
Net assets without donor restrictions:		
Designated	711,187	783,023
Undesignated	<u>(197,515)</u>	<u>(62,867)</u>
Total net assets without donor restrictions	<u>513,672</u>	<u>720,156</u>
Net assets with donor restrictions:		
Purpose/time restricted	182,548	182,548
Perpetual in nature	<u>131,923</u>	<u>131,923</u>
Total net assets with donor restrictions	<u>314,471</u>	<u>314,471</u>
Total net assets	<u>828,143</u>	<u>1,034,627</u>
Total liabilities and net assets	<u>\$ 2,346,418</u>	<u>2,352,766</u>

See accompanying notes to financial statements.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Statement of Activities

Year ended May 31, 2024

with comparative totals for 2023

	Without donor <u>restrictions</u>	With donor <u>restrictions</u>	<u>Total</u>	
			<u>2024</u>	<u>2023</u>
Support and revenue:				
Program revenue:				
Business office	\$ 25,920	-	25,920	89,694
Food service	22,002	-	22,002	29,337
University bookstore, net of cost of sales of \$115,855 in 2024 and \$106,586 in 2023	(8,511)	-	(8,511)	50,001
Vending machines	66,325	-	66,325	49,556
Laundry operations	25,080	-	25,080	25,080
Parking revenue	2,649,888	-	2,649,888	2,589,743
Miscellaneous subcontracted operations	10,000	-	10,000	10,000
Student Activity Funds (SAF)	<u>645,336</u>	<u>-</u>	<u>645,336</u>	<u>587,476</u>
Total program revenue	<u>3,436,040</u>	<u>-</u>	<u>3,436,040</u>	<u>3,430,887</u>
Expenses:				
Program services	3,421,983	-	3,421,983	3,411,744
Management and general	<u>220,541</u>	<u>-</u>	<u>220,541</u>	<u>241,539</u>
Total expenses	<u>3,642,524</u>	<u>-</u>	<u>3,642,524</u>	<u>3,653,283</u>
Change in net assets	(206,484)	-	(206,484)	(222,396)
Net assets at beginning of year	<u>720,156</u>	<u>314,471</u>	<u>1,034,627</u>	<u>1,257,023</u>
Net assets at end of year	<u>\$ 513,672</u>	<u>314,471</u>	<u>828,143</u>	<u>1,034,627</u>

(Continued)

See accompanying notes to financial statements.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.
Statement of Activities
Year ended May 31, 2023

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
Support and revenue:			
Program revenue:			
Business office	\$ 89,694	-	89,694
Food service	29,337	-	29,337
University bookstore, net of cost of sales of \$106,586	50,001	-	50,001
Vending machines	49,556	-	49,556
Laundry operations	25,080	-	25,080
Parking revenue	2,589,743	-	2,589,743
Miscellaneous subcontracted operations	10,000	-	10,000
Student Activity Funds (SAF)	<u>587,476</u>	<u>-</u>	<u>587,476</u>
Total program revenue	<u>3,430,887</u>	<u>-</u>	<u>3,430,887</u>
Expenses:			
Program services	3,411,744	-	3,411,744
Management and general	<u>241,539</u>	<u>-</u>	<u>241,539</u>
Total expenses	<u>3,653,283</u>	<u>-</u>	<u>3,653,283</u>
Change in net assets	(222,396)	-	(222,396)
Net assets at beginning of year	<u>942,552</u>	<u>314,471</u>	<u>1,257,023</u>
Net assets at end of year	<u><u>\$ 720,156</u></u>	<u><u>314,471</u></u>	<u><u>1,034,627</u></u>

See accompanying notes to financial statements.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.
Statement of Functional Expenses
Year ended May 31, 2024

	<u>Program services</u>	<u>Management and general</u>	<u>Total</u>
Personnel costs:			
Salaries	\$ 26,493	41,337	67,830
Payroll taxes and employee benefits	<u>16,044</u>	<u>21,579</u>	<u>37,623</u>
Total personnel costs	42,537	62,916	105,453
Other than personnel costs:			
Program and projects	469,081	-	469,081
Student organizations	165,329	-	165,329
Consultant	-	104,861	104,861
Audit fee	-	21,700	21,700
Insurance	-	15,577	15,577
Parking expenses	2,710,424	-	2,710,424
Bank fees	7,653	2,863	10,516
Office expense	687	12,189	12,876
Travel and conferences	-	378	378
Administration fee	8,408	-	8,408
Service improvements	4,488	-	4,488
Equipment	2,092	-	2,092
Office supplies	1,204	-	1,204
Laundry expense	10,080	-	10,080
Depreciation expense	<u>-</u>	<u>57</u>	<u>57</u>
Total expenses	<u>\$ 3,421,983</u>	<u>220,541</u>	<u>3,642,524</u>

(Continued)

See accompanying notes to financial statements.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.
Statement of Functional Expenses
Year ended May 31, 2023

	Program <u>services</u>	Management and <u>general</u>	<u>Total</u>
Personnel costs:			
Salaries	\$ 36,127	44,172	80,299
Payroll taxes and employee benefits	<u>18,735</u>	<u>19,543</u>	<u>38,278</u>
Total personnel costs	54,862	63,715	118,577
Other than personnel costs:			
Program and projects	414,199	-	414,199
Student organizations	161,441	-	161,441
Consultant	-	105,987	105,987
Legal fees	-	4,500	4,500
Audit fee	-	10,200	10,200
Insurance	-	16,984	16,984
Parking expenses	2,677,509	-	2,677,509
Bank fees	4,689	20,645	25,334
Office expense	5,101	14,842	19,943
Travel and conferences	-	433	433
Administration fee	7,964	-	7,964
Service improvements	70,768	-	70,768
Equipment	3,226	-	3,226
Computer expense	1,539	-	1,539
Office supplies	366	-	366
Laundry expense	10,080	-	10,080
Bad debt	-	4,177	4,177
Depreciation expense	<u>-</u>	<u>56</u>	<u>56</u>
Total expenses	<u>\$ 3,411,744</u>	<u>241,539</u>	<u>3,653,283</u>

(Continued)

See accompanying notes to financial statements.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Statements of Cash Flows

Years ended May 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Change in net assets	\$ (206,484)	(222,396)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	90,494	87,822
Changes in:		
Receivables	94,461	(84,454)
Due from SUNY DHSU	216,726	(91,450)
Prepaid expenses	(774)	(8,170)
Inventories	41,525	(4,396)
Assets held for others (student activity funds)	8,507	70,487
Accounts payable and accrued expenses	(83,712)	153,464
Due to Health Science Center of Brooklyn Foundation, Inc.	<u>156,933</u>	<u>(76,521)</u>
Net cash provided by (used in) operating activities	<u>317,676</u>	<u>(175,614)</u>
Cash flows from investing activities:		
Purchases of furniture and equipment	(29,900)	-
Investment activity, net	<u>(1,026)</u>	<u>56,058</u>
Net cash provided by (used in) investing activities	<u>(30,926)</u>	<u>56,058</u>
Change in cash and cash equivalents	286,750	(119,556)
Cash and cash equivalents at beginning of year	<u>299,838</u>	<u>419,394</u>
Cash and cash equivalents at end of year	<u>\$ 586,588</u>	<u>299,838</u>

See accompanying notes to financial statements.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements

May 31, 2024 and 2023

(1) Organization

The Faculty Student Association of Downstate Medical Center, Inc. (the Association) is a non-profit corporation organized for the purposes of providing auxiliary services for the benefit of the campus community, under a contract with the State University of New York (SUNY).

The Association is supported primarily by administrative fees and program revenue of various operations including parking, university bookstore, vending machines, and other directly operated or subcontracted auxiliary service operations.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Basis of Presentation

The Association reports 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. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations and may be used for any purpose designated by the Association's governing board.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Association and/or the passage of time.

(c) Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(d) Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

(e) Concentration of Credit Risk

Financial instruments that potentially subject the Association to concentration of credit risk consist principally of cash accounts in financial institutions. The Association maintains financial instruments at financial institutions which periodically may exceed federally insured limits. At May 31, 2024 and 2023, the Association had \$2,133,528 and \$854,391, respectively, in excess of the federally insured limits.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(f) Receivables

The Association's receivables are primarily derived from expense reimbursements and parking subsidies. At each statement of financial position date, the Association recognizes an expected allowance for bad debts. This estimate is calculated on a pooled basis where similar characteristics exist and individually when there are no shared characteristics.

The allowance method is derived from a review of Association's historical losses based on an aging of receivables. This estimate is adjusted for management's assessment of current conditions, forecasts of future events, and other factors deemed relevant risk factors. As a result, management has determined that no allowance for bad debts is required.

The Association writes off receivables when there is information that indicates that there is no possibility of collection. If any recoveries are made from any accounts receivable previously written off, they will be recognized in revenue. There were no write-offs for the years ended May 31, 2024 and 2023.

(g) Inventories

Inventories of bookstore items are stated at the lower cost or net realizable value. Cost is determined by the average cost method.

(h) Fair Value of Financial Instruments

The Association follows U.S. GAAP guidance on fair value measurements which defines fair value measurements and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

(i) Investments

Investments in all equity securities with readily determinable fair values and all investments in debt securities are recorded at fair value in the statements of financial position. Investment income or loss and unrealized gains or losses are included in the statements of activities as increases or decreases in net assets without donor restrictions unless the income or loss is restricted by donor or law.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(j) Capitalization and Depreciation

Furniture and equipment are recorded at cost or fair market value at the date of the gift in the case of donated equipment. If donors stipulate how long the assets must be used, the contributions are recorded as net assets with donor restrictions. In the absence of such stipulations, contributions of equipment are recorded as net assets without donor restrictions. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives, which generally range from 3 to 10 years, using the straight-line method. Improvements are capitalized, while expenditures for maintenance and repairs are charged to expenses as incurred. Upon disposal of depreciable furniture and equipment, the appropriate furniture and equipment accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the accompanying statements of activities.

(k) Revenue Recognition

Under Accounting Standards Update (ASU) No. 2014-09 (Topic 606) - Revenue from Contracts with Customers, revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration to which the Association expects to be entitled in exchange for these goods or services. The Association utilizes a five-step framework as identified in ASU No. 2014-09.

Revenue, comprised principally of sales, commissions and fees, is recognized upon sale or as earned.

Receivables from contracts with customers is as follows at May 31:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Receivables	\$ <u>131,167</u>	<u>225,628</u>	<u>126,354</u>

(l) Assets Held for Others

Student Activity Funds

The Association maintains Student Activity Funds of all campus Student Councils that are recognized as revenues and expenses of the Association, unlike the Trust and Agency Funds noted below. At May 31, 2024 and 2023, these student activity funds totaling \$365,078 and \$373,585, respectively, are held in cash accounts.

Trust and Agency Funds

The Association also maintains funds that are not funds of the State of New York or SUNY, for organizations which have a relationship with SUNY in a custodial or fiscal agent capacity for the benefit of appropriately recognized organizations and activities of individual students, faculty or staff members, for which the Association has a fiduciary responsibility to ensure the funds are maintained and used in accordance with the approved account purpose. Activities of the Trust and Agency Funds are recognized as an asset and offsetting liability on the Association's accompanying statements of financial position. At May 31, 2024 and 2023, these funds totaling \$799,979 and \$673,432, respectively, are held in cash accounts and certificates of deposit. Certificates of deposit are valued at cost plus accrued interest which approximates fair value.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(m) Contributed Nonfinancial Assets

Contributed services meeting the requirements for recognition in the financial statements were not material and have not been recorded. However, many individuals volunteer their time and perform a variety of tasks that assist the Association.

(n) Contributions

Contributions are recognized when the donor makes an unconditional promise to give to the Association. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

(o) Subsequent Events

The Association has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

(p) Income Taxes

The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code); therefore, no provision for income taxes is reflected in the financial statements. The Association has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The Association presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the Association has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the Association are subject to examination by taxing authorities.

(q) Reclassifications

Reclassifications have been made to certain 2023 account balances in order to conform to 2024 presentation.

(r) New Accounting Policies

At the beginning of 2023, the Association adopted Accounting Standards Codification 326, Financial Instruments - Credit Losses (Topic 326) Measurement of Credit Losses on Financial Instruments, as amended which modifies the measurement of expected credit losses on certain financial instruments, and requires Associations to measure all expected credit losses for financial instruments based on historical experience, current conditions, and reasonable and supportable forecasts for collectability. The Association adopted this new standard utilizing the modified retrospective transition method. The adoption of this Standards did not have a material impact on the Associations financial instruments.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements, Continued

(3) Liquidity

The Association has \$769,933 of financial assets available within one year of the statement of financial position date consisting of \$586,588 of cash and cash equivalents and \$183,345 of receivables (including amounts due from SUNY DHSU). None of these financial assets are subject to donor or contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position date.

(4) Investments

The following are investments measured at fair value (Level 2) at May 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Certificates of deposit	\$ <u>334,376</u>	<u>333,350</u>

(5) Furniture and Equipment

A summary of furniture and equipment at May 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Furniture	\$ 54,550	54,550
Equipment	87,560	87,560
Garage net valet equipment	291,528	291,528
Other parking	<u>177,200</u>	<u>147,300</u>
	610,838	580,938
Less accumulated depreciation	<u>(569,169)</u>	<u>(478,675)</u>
Total furniture and equipment	\$ <u>41,669</u>	<u>102,263</u>

Depreciation expense for the years ended May 31, 2024 and 2023 amounted to \$90,494 and \$87,822, respectively.

(6) Related Party Transactions

Related party transactions as of and for the years ended May 31, 2024 and 2023 are as follows:

(a) Health Science Center of Brooklyn Foundation

The Association reimburses The Health Science Center of Brooklyn Foundation, Inc. (HSCBF) for certain parking related expenses. Amounts billed by HSCBF for the years ended May 31, 2024 and 2023 totaled \$733,554 and \$511,779, respectively. Amounts due to HSCBF at May 31, 2024 and 2023 amounted to \$430,839 and \$273,906, respectively. Additionally, HSCBF reimburses the Association for certain salaries and related expenses. Amounts paid to the Association amounted to \$261,104 and \$584,333 for the years ended May 31, 2024 and 2023, respectively. These amounts are netted against expenses in the accompanying statements of activities.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements, Continued

(6) Related Party Transactions, Continued

(b) SUNY Downstate Health Science University

The Association receives a monthly subsidy from SUNY Downstate Health Science University (DHSU) amounting to the excess of parking related expenses over parking related revenue. During the years ended May 31, 2024 and 2023, the Association received subsidies totaling \$835,064 and \$829,750, respectively. Amount due from SUNY DHSU at May 31, 2024 and 2023 amounted to \$52,178 and \$268,904, respectively.

(7) Net Assets Without Donor Restrictions

The Board of Directors has designated net assets without donor restrictions for the following purposes at May 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Designated for capital assets	\$ 41,669	102,263
Designated for operating reserves	304,440	307,175
Board designated for student activity funds	<u>365,078</u>	<u>373,585</u>
Total	\$ <u>711,187</u>	<u>783,023</u>

(8) Net Assets With Donor Restrictions

Net assets with donor restrictions for the following purposes at May 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Department support	\$ 156,499	156,499
Student research	78,740	78,740
Lectures	64,352	64,352
Library support	<u>14,880</u>	<u>14,880</u>
Total	\$ <u>314,471</u>	<u>314,471</u>

(9) Functional Expenses

The Association provides auxiliary services for the benefit of the campus. All expenses related to providing these services have been allocated to program services with the exception of certain administrative expenses. Salaries and benefits are allocated among programs and support services based on time and effort. Office and other expenses are allocated based on direct usage.

(10) Retirement Benefits

The Association's has a contributory defined contribution pension plan for all full-time employees and part time employees who work 18.75 hours or more per week. Employer contributions are based on 9% of gross salary up to \$26,000 and 12% thereafter. Pension expense was \$7,083 and \$9,136 for the years ended May 31, 2024 and 2023, respectively.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Notes to Financial Statements, Continued

(11) Endowment Net Assets

The Association's endowment includes donor restricted funds to function as endowments. As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Association classifies as net assets with donor restrictions (a) the original value of gifts donated to permanent endowments, (b) the original value of any subsequent gifts to permanent endowments, and (c) accumulations to the permanently restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

Effective in September 2010, New York State modified its law governing the management and investment of charitable gifts by adopting the NYPMIFA. NYPMIFA moves away from the "historic dollar value" standards and permits charities to apply a spending policy to endowments based on certain specified standards of prudence.

In accordance with NYPMIFA, the Association considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment fund:

1. The duration and preservation of the fund.
2. The purposes of the donor-restricted endowment fund.
3. General economic conditions.
4. The possible effect of inflation and deflation.
5. The expected total return from income and the appreciation of investments.
6. Other resources of the Association.
7. Alternatives to expenditure of the endowment fund.
8. The investment policies of the Association.

Investment Return Objectives, Risk Parameters and Strategies - The Association has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term.

Spending Policy - The Board of Directors of the Association will determine from time to time the amount available for expenditure from the donor-restricted endowment funds.

Endowment net assets at May 31, 2024 and 2023 amounted to \$131,923.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.
 Schedule of Revenue and Expenses
 Year ended May 31, 2024
 with comparative totals for 2023

	Business office	Food service	University bookstore	Vending machines	Laundry operations	Student health insurance	Parking	Student activity fund	Total	
									2024	2023
Revenue:										
Sales	\$ -	-	106,979	-	-	-	-	-	106,979	155,785
Cost of goods sold	-	-	(115,855)	-	-	-	-	-	(115,855)	(106,586)
Commissions	3,044	22,002	-	66,325	25,080	10,000	-	-	126,451	117,327
Service fees - trust and agency accounts	5,721	-	-	-	-	-	-	-	5,721	5,766
Service fees - student activity fund accounts	8,408	-	-	-	-	-	-	-	8,408	7,964
Student activity funds revenue	-	-	-	-	-	-	-	645,336	645,336	587,476
Miscellaneous	4,747	-	365	-	-	-	-	-	5,112	2,711
Subsidy from HSCBF	-	-	-	-	-	-	-	-	-	39,260
Net salary recovery	2,097	-	-	-	-	-	-	-	2,097	25,681
Other income	1,903	-	-	-	-	-	-	-	1,903	5,760
Parking revenue	-	-	-	-	-	-	2,649,888	-	2,649,888	2,589,743
Total revenue	<u>25,920</u>	<u>22,002</u>	<u>(8,511)</u>	<u>66,325</u>	<u>25,080</u>	<u>10,000</u>	<u>2,649,888</u>	<u>645,336</u>	<u>3,436,040</u>	<u>3,430,887</u>
Expenses:										
Direct expenses:										
Salaries, payroll taxes and employee benefits	62,916	-	42,537	-	-	-	-	-	105,453	118,576
Supplies	12,189	-	-	-	-	-	-	-	12,189	14,842
Insurance	15,577	-	-	-	-	-	-	-	15,577	16,984
Bank fees	2,863	-	4,412	-	-	-	-	-	7,275	25,334
Parking expenses	-	-	-	-	-	-	2,710,424	-	2,710,424	2,677,509
Other	126,996	-	687	-	10,080	-	-	653,843	791,606	800,038
Total direct expenses	220,541	-	47,636	-	10,080	-	2,710,424	653,843	3,642,524	3,653,283
Allocation of administrative expenses	(113,327)	22,002	-	66,325	15,000	10,000	-	-	-	-
Total expenses	<u>107,214</u>	<u>22,002</u>	<u>47,636</u>	<u>66,325</u>	<u>25,080</u>	<u>10,000</u>	<u>2,710,424</u>	<u>653,843</u>	<u>3,642,524</u>	<u>3,653,283</u>
Change in net assets without donor restrictions	<u>\$ (81,294)</u>	<u>-</u>	<u>(56,147)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(60,536)</u>	<u>(8,507)</u>	<u>(206,484)</u>	<u>(222,396)</u>

Note:

The change in net assets without donor restrictions relating to parking in the amount of \$(60,536) represents funding for capitalized parking equipment of \$29,900 and current year depreciation of \$90,436 related to capitalized parking assets.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Schedule of General and Administrative Expenses

Years ended May 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Salaries, payroll taxes and employee benefits	\$ 62,916	63,715
Office supplies and expenses	12,189	14,842
Insurance	15,577	16,984
Professional fees	126,561	120,687
Travel and conferences	378	432
Bank fees	2,863	20,645
Bad debt	-	4,177
Depreciation	<u>57</u>	<u>57</u>
Total expenses	<u>\$ 220,541</u>	<u>241,539</u>

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Schedule of Net Assets Without Restrictions

May 31, 2024 and 2023

	Year ended May 31, 2024			Balance May 31, 2024
	Balance May 31, 2023	Excess of support and revenue over expenses	Transfers	
Undesignated	\$ (62,867)	-	(134,648)	(197,515)
Designated:				
Capital assets	102,263	-	(60,594)	41,669
Working capital	307,175	-	(2,735)	304,440
Student activity funds	373,585	-	(8,507)	365,078
Total designated	783,023	-	(71,836)	711,187
Total net assets without restrictions	\$ 720,156	-	(206,484)	513,672
	Year ended May 31, 2023			
	Balance May 31, 2022	Excess of support and revenue over expenses	Transfers	Balance May 31, 2023
Undesignated	\$ 141,797	-	(204,664)	(62,867)
Designated:				
Capital assets	93,809	-	8,454	102,263
Working capital	262,874	-	44,301	307,175
Student activity funds	444,072	-	(70,487)	373,585
Total designated	800,755	-	(17,732)	783,023
Total net assets without restrictions	\$ 942,552	-	(222,396)	720,156

SUNY Appropriated Equity Guidelines

1. Net fixed assets should be at 100% of actual equal to the original cost of corporation-owned equipment, less accumulated depreciation and any related notes payable.
2. Unappropriated funds are to be used to establish working capital equal to two to three times current liabilities, exclusive of funds held in trust.

FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC.

Schedule of Student Activities Fund

Years ended May 31, 2024 and 2023

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 365,078	373,585
<u>Net Assets</u>		
Net assets without donor restriction	<u>365,078</u>	<u>373,585</u>
Revenue:		
Student activity fees	316,524	312,680
Special events	117,075	89,727
Contributions and donations	<u>211,737</u>	<u>185,069</u>
Total revenue	<u>645,336</u>	<u>587,476</u>
Expenses:		
Management and general	8,408	7,964
Service improvements	4,488	70,768
Equipment	2,092	3,226
Bank fees	3,241	-
Office supplies	1,204	366
Program and projects	469,081	413,817
Student organizations	<u>165,329</u>	<u>161,822</u>
Total expenses	<u>653,843</u>	<u>657,963</u>
Change in net assets without donor restrictions	(8,507)	(70,487)
Net assets without donor restrictions at beginning of year	<u>373,585</u>	<u>444,072</u>
Net assets without donor restrictions at end of year	<u>\$ 365,078</u>	<u>373,585</u>

See accompanying notes to financial statements.

September 23, 2024

CONFIDENTIAL

The Board of Directors
Faculty Student Association of Downstate
Medical Center, Inc.

Dear Board Members:

We have completed our audit of the financial statements of Faculty Student Association of Downstate Medical Center, Inc. (the Association) for the year ended May 31, 2024. Considering the test character of our audit, you will appreciate that reliance must be placed on adequate methods of internal control as your principal safeguard against irregularities which a test examination may not disclose. We now present for your consideration our comments and recommendations based upon observations made during our audit.

This report is intended solely for the information and use of the Board of Directors, management and others within the Association.

Net Assets with Donor Restrictions

During our audit, we noted that the Association has certain donor restricted contributions received in the past totaling \$182,548. Management was unable to provide support for the details of this balance including the purpose and/or time restrictions associated with these amounts. We recommend management research these balances in order to track related expenditures and to assure they have not met the requirements to be released from restrictions.

Fixed Asset Inventory

During our review of the Association's fixed assets, we noted several items that appear to be outdated and possibly could have been disposed of at this point. To provide accountability over equipment owned and assure reliability of records maintained, we recommend that a physical inventory be taken. The inventory of equipment should be compared to the fixed asset ledger and appropriate disposition made of account balances representing any lost or abandoned equipment.

Previous Recommendations

We reviewed the disposition of recommendations included in our letter dated October 20, 2023. Where necessary, prior year comments were included in current year recommendations. The following is a summary of action taken by the Association with regard to our recommendation.

Outstanding Checks - In 2023, we noted outstanding checks that were over one year old. We recommended that the Association dispose of these checks in accordance with New York State Office of the State Comptroller's policy. In 2024, we noted no outstanding checks that were over one year old.

* * * * *

We wish to take this opportunity to express our appreciation for the courtesy and cooperation extended to us by Faculty Student Association of Downstate Medical Center, Inc. personnel during our audit. If you have any questions regarding the foregoing comments or wish any assistance in their implementation, please contact us at your convenience.

Very truly yours,

EFPR Group, CPAs, PLLC

EFPR GROUP, CPAs, PLLC

October 8, 2024

Auditor Recommendations and Management Response:

1. **Net Assets with Donor Restrictions:** During our audit, we noted that the Association has certain donor restricted contributions received in the past totaling \$182,548. Management was unable to provide support for the details of this balance including the purpose and/or time restrictions associated with these amounts. We recommend management research these balances in order to track related expenditures and to assure they have not met the requirements to be released from restrictions.

Management Response: Prior efforts have not yet been successful in identifying the support documentation that specify original purpose and/or time restrictions associated with these amounts. Management will continue its efforts to resolve during the current fiscal year.

2. **Fixed Assets:** During our review of the Association's fixed assets, we noted several items that appear to be outdated and possibly could have been disposed of at this point. To provide accountability over equipment owned and assure reliability of records maintained, we recommend that a physical inventory be taken. The inventory of equipment should be compared to the fixed asset ledger and appropriate disposition made of account balances representing any lost or abandoned equipment.

Management Response: Management agrees and will review fixed asset inventory detail to determine items that have been previously disposed. We anticipate this will have no impact as they are fully depreciated. Upon review of inventory and comparison to general ledger, will adjust fixed asset inventory. FSA estimates completion time near 3 months.

FSA Tax Documents:

2022 IRS FORM 990 and NYS CHAR500
covers FSA Fiscal Year 6/1/2022 to 5/31/23

NOTE: The following IRS Form 990 and NYS CHAR500 covers FSA fiscal year ended 5/31/2023 (ie: 6/1/22 thru 5/31/23. Form filings for FSA FYE ended 5/31/2024 are not due until 4/15/2025.

TAX RETURN FILING INSTRUCTIONS

** FORM 990 PUBLIC DISCLOSURE COPY **

FOR THE YEAR ENDING

May 31, 2023

Prepared for	Faculty Student Association of Downstate Medical Center Inc. MSC 1219 - 450 Clarkson Avenue Brooklyn, NY 11203-2098
Prepared by	EFPR Group, CPAs, PLLC 6390 Main Street Suite 200 Williamsville, NY 14221
Amount due or refund	Not applicable
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Not applicable
Return must be mailed on or before	Not applicable
Special Instructions	This copy of the return is provided ONLY for Public Disclosure purposes. Any confidential information regarding large donors has been removed.

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2022

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning **JUN 1, 2022** and ending **MAY 31, 2023**

<p>B Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Final return/terminated</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>C Name of organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.</p> <p>Doing business as</p> <p>Number and street (or P.O. box if mail is not delivered to street address) Room/suite MSC 1219 - 450 CLARKSON AVENUE</p> <p>City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11203-2098</p> <p>F Name and address of principal officer: RICHARD BENTLEY SAME AS C ABOVE</p>	<p>D Employer identification number 11-1704590</p> <p>E Telephone number 718-270-3148</p> <p>G Gross receipts \$ 3,537,473.</p> <p>H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions</p> <p>H(c) Group exemption number</p>
<p>I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527</p>		
<p>J Website: WWW.DOWNSTATE.EDU/FSA</p>		
<p>K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other</p>		
<p>L Year of formation: 1950</p>		<p>M State of legal domicile: NY</p>

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
Activities & Governance	2	Check this box <input type="checkbox"/> 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	14
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	8
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	145,318.	185,069.
	9	Program service revenue (Part VIII, line 2g)	3,354,684.	3,106,123.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,001.	745.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	192,678.	138,950.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,694,681.	3,430,887.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
14		Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	163,415.	118,577.
16a		Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b		Total fundraising expenses (Part IX, column (D), line 25)	0.	
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,522,685.	3,534,706.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,686,100.	3,653,283.
	19	Revenue less expenses. Subtract line 18 from line 12	8,581.	-222,396.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	2,207,476.	2,352,766.
	21	Total liabilities (Part X, line 26)	950,453.	1,318,139.
	22	Net assets or fund balances. Subtract line 21 from line 20	1,257,023.	1,034,627.

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 SERGIO MAFFETTONE, TREASURER	Date	
Paid Preparer Use Only	Print/Type preparer's name DAVID A. URBAN CPA	Preparer's signature DAVID A. URBAN CPA	Date 04/12/24
	Firm's name EFPR GROUP, CPAS, PLLC	Firm's EIN 47-4526160	Check if self-employed <input type="checkbox"/> PTIN P00630018
	Firm's address 6390 MAIN STREET SUITE 200 WILLIAMSVILLE, NY 14221	Phone no. 716-634-0700	

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
TO PROVIDE HIGH QUALITY, EFFECTIVE AND EFFICIENT AUXILIARY SERVICES TO THE CAMPUS COMMUNITY WITH THE HIGHEST STANDARDS OF QUALITY CUSTOMER SERVICES WITHIN EACH OPERATION.

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 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 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 \$ 3,345,564. including grants of \$ _____) (Revenue \$ 3,195,072.)
THE ASSOCIATION PROVIDES VARIOUS AUXILIARY SERVICES TO THE SUNY DOWNSTATE HEALTH SCIENCES UNIVERSITY (SUNY DOWNSTATE) COMMUNITY, INCLUDING BUT NOT LIMITED TO STUDENTS, FACULTY AND STAFF. THE SERVICES INCLUDE FOOD SERVICE, VENDING, PARKING, ACCOUNTING AND BOOKKEEPING SERVICES, LAUNDRY, STUDENT HEALTH INSURANCE, COMMENCEMENT PHOTOGRAPHY SERVICES, AND HOSPITAL GIFT SHOP. THE ASSOCIATION SERVED APPROXIMATELY 3,500 PEOPLE IN FYE 5/31/2023.

4b (Code: _____) (Expenses \$ 66,180. including grants of \$ _____) (Revenue \$ 50,001.)
A UNIVERSITY BOOKSTORE PROVIDES GOODS AND SERVICES TO THE SUNY DOWNSTATE COMMUNITY, INCLUDING BUT NOT LIMITED TO STUDENTS, FACULTY AND STAFF. ACADEMIC AND CLINICAL RELATED SUPPLIES, CLOTHING, PARKING PASSES, AND NOVELTIES ARE AVAILABLE FOR SALE IN ADDITION TO THE SALE, RENTAL, AND BUY-BACK OPTIONS FOR NEW AND USED TEXTBOOKS.

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

4d Other program services (Describe on Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses 3,411,744.

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? 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? <i>If "Yes," complete Schedule C, Part I</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? <i>If "Yes," complete Schedule C, Part II</i>	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? <i>If "Yes," complete Schedule C, Part III</i>	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? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	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? <i>If "Yes," complete Schedule D, Part IV</i>	9 X	
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	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? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>	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? <i>If "Yes," complete Schedule D, Part VIII</i>	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? <i>If "Yes," complete Schedule D, Part IX</i>	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	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? <i>If "Yes," complete Schedule G, Part I.</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? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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? <i>If "Yes," complete Schedule I, Parts I and III</i>		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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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? <i>If "Yes," complete Schedule L, Part I</i>		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? <i>If "Yes," complete Schedule L, Part I</i>		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? <i>If "Yes," complete Schedule L, Part II</i>		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? <i>If "Yes," complete Schedule L, Part III</i>		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? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
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? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
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? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

FACULTY STUDENT ASSOCIATION OF
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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 8		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		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		
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)?		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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		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?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
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 the 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, or 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	

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

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

Section A. Governing Body and Management

		Yes	No
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.	14	
b	Enter the number of voting members included on line 1a, above, who are independent	7	
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?		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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		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?		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?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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		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?		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?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	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		X
b	Other officers or key employees of the organization		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?		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?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed NY
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
DANIEL MINNOCK - 718-270-3187
MSC 1219, 450 CLARKSON AVE STUDENT CENTER ROOM 2-09, BROOKLYN, NY 11203

FACULTY STUDENT ASSOCIATION OF
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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, 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 line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MARK STEWART DIRECTOR	0.10 40.00	X						0.	314,586.	66,937.
(2) DANIEL GRAVES DIRECTOR	0.10 40.00	X						0.	225,000.	57,215.
(3) RICHARD BENTLEY PRESIDENT	5.00 40.00	X		X				0.	172,939.	53,069.
(4) CHARIS NG DIRECTOR	0.10 40.00	X						0.	190,000.	28,333.
(5) BRIGITTE DESPORT DIRECTOR	0.10 40.00	X						0.	169,352.	27,287.
(6) SERGIO MAFFETTONE TREASURER	5.00 40.00	X		X				0.	134,351.	38,221.
(7) LAURA MARTELLO-ROONEY DIRECTOR	0.10 40.00	X						0.	84,088.	3,411.
(8) MARIA ROSARIO-SIM DIRECTOR	0.10 0.00	X						0.	0.	0.
(9) AMAYRA CHOUDHURY STUDENT DIRECTOR	0.10 0.00	X						0.	0.	0.
(10) CARL-FREDERICK JANVIER STUDENT DIRECTOR	0.10 0.00	X						0.	0.	0.
(11) AMANDA JIRGAL STUDENT DIRECTOR	0.10 0.00	X						0.	0.	0.
(12) RADHIKA SINGH STUDENT DIRECTOR	0.10 0.00	X						0.	0.	0.
(13) JANILLE WILLIAMS STUDENT DIRECTOR	0.10 0.00	X						0.	0.	0.
(14) MATTHEW ZAHARENOS STUDENT DIRECTOR	0.10 0.00	X						0.	0.	0.

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal							0.	1,290,316.	274,473.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							0.	1,290,316.	274,473.	

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 0

	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		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	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		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
DMC PARKING MANAGEMENT LLC 544 47TH AVENUE, LONG ISLAND CITY, NY 11101	PARKING MANAGEMENT	1,805,812.
CAFE 101, INC, 450 CLARKSON AVENUE MSC #1214, BROOKLYN, NY 11203-2098	CATERING SERVICES	145,237.
DEMASCO, SENA, & JAHELKA LLP, 1400 OLD COUNTRY ROAD, SUITE 310E, WESTBURY, NY	ACCOUNTING SERVICES	119,299.

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 3

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Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	185,069.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			185,069.			
Program Service Revenue	2 a <u>PARKING REVENUE</u>	Business Code 812930	2,589,743.	2,589,743.			
	b <u>STUDENT ACTIVITY FUNDS</u>	611310	402,407.	402,407.			
	c <u>VENDING MACHINES</u>	454210	49,556.	49,556.			
	d <u>FOOD SERVICE COMMISSIO</u>	923120	29,337.	29,337.			
	e <u>LAUNDRY REVENUE</u>	335224	25,080.	25,080.			
	f All other program service revenue	611310	10,000.	10,000.			
	g Total. Add lines 2a-2f			3,106,123.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		745.			745.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
c Gain or (loss)	7c						
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a	156,587.					
b Less: cost of goods sold	10b	106,586.					
c Net income or (loss) from sales of inventory			50,001.	50,001.			
Miscellaneous Revenue	11 a <u>BUSINESS OFFICE</u>	Business Code 611310	88,949.	88,949.			
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d			88,949.			
12 Total revenue. See instructions			3,430,887.	3,245,073.	0.	745.	

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

Form 990 (2022)

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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				
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				
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	80,299.	36,127.	44,172.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	9,136.	3,894.	5,242.	
9 Other employee benefits	22,999.	12,077.	10,922.	
10 Payroll taxes	6,143.	2,764.	3,379.	
11 Fees for services (nonemployees):				
a Management				
b Legal	4,500.		4,500.	
c Accounting	116,187.		116,187.	
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 Sch O.)				
12 Advertising and promotion				
13 Office expenses	20,309.	5,467.	14,842.	
14 Information technology	1,539.	1,539.		
15 Royalties				
16 Occupancy				
17 Travel	433.		433.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	56.		56.	
23 Insurance	16,984.		16,984.	
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 OTHER PARKING EXPENSES	2,677,509.	2,677,509.		
b PROGRAMS & PROJECTS	414,199.	414,199.		
c STUDENT ORGANIZATIONS	161,441.	161,441.		
d SERVICE IMPROVEMENTS	70,768.	70,768.		
e All other expenses	50,781.	25,959.	24,822.	
25 Total functional expenses. Add lines 1 through 24e	3,653,283.	3,411,744.	241,539.	0.
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	419,394.	1	299,838.
	2 Savings and temporary cash investments	389,408.	2	333,350.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	126,354.	4	225,628.
	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		7	
	8 Inventories for sale or use	40,486.	8	44,882.
	9 Prepaid expenses and deferred charges	450.	9	8,620.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 580,938.		
	b Less: accumulated depreciation	10b 478,675.	190,085.	10c 102,263.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,041,299.	15	1,338,185.
16 Total assets. Add lines 1 through 15 (must equal line 33)	2,207,476.	16	2,352,766.	
Liabilities	17 Accounts payable and accrued expenses	545,500.	17	622,443.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	404,953.	21	695,696.
	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		23	
	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	950,453.	26	1,318,139.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	942,552.	27	720,156.
	28 Net assets with donor restrictions	314,471.	28	314,471.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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	1,257,023.	32	1,034,627.
33 Total liabilities and net assets/fund balances	2,207,476.	33	2,352,766.	

Form 990 (2022)

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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	3,430,887.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,653,283.
3	Revenue less expenses. Subtract line 2 from line 1	3	-222,396.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,257,023.
5	Net unrealized gains (losses) on investments	5	
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	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,034,627.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis	X	
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? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
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? _____		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 _____		

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

2022

Open to Public Inspection

Name of the organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
-------------------------------------------------------------------------------------------------	-----------------------------------------------------

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

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

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

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

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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						
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)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
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.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2022. 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		<input type="checkbox"/>
b 33 1/3% support test - 2021. 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		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. 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		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. 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		<input type="checkbox"/>
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		<input type="checkbox"/>

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")		165,770.	148,865.	145,318.	185,069.	645,022.
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	1,058,671.	3,172,654.	2,990,636.	3,569,552.	3,262,710.	14,054,223.
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	1,058,671.	3,338,424.	3,139,501.	3,714,870.	3,447,779.	14,699,245.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
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						0.
c Add lines 7a and 7b						0.
8 Public support. (Subtract line 7c from line 6.)						14,699,245.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6	1,058,671.	3,338,424.	3,139,501.	3,714,870.	3,447,779.	14,699,245.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1,634.	3,646.	1,512.	2,001.	745.	9,538.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	1,634.	3,646.	1,512.	2,001.	745.	9,538.
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.)	121,495.	151,175.	222,791.	136,076.	88,949.	720,486.
13 Total support. (Add lines 9, 10c, 11, and 12.)	1,181,800.	3,493,245.	3,363,804.	3,852,947.	3,537,473.	15,429,269.

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 2022 (line 8, column (f), divided by line 13, column (f))	15	95.27 %
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	92.95 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	.06 %
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	.07 %

19a 33 1/3% support tests - 2022. 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 - 2021. 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 of 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? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
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)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b 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?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
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? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," provide detail in Part VI.</i>		
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)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
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?		
b A family member of a person described on line 11a above?		
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 .		
11a		
11b		
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.		
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.		
1		
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?		
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).		
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.		
1		
2		
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 <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
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.			
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.			
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 .			
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.			
2a			
2b			
3a			
3b			

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, 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 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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.)

Series of horizontal lines for providing supplemental information.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2022

Name of the organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
-----------------------------------------------------------------------------------------------------	-----------------------------------------------------

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2022)

Name of organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
-------------------------------------------------------------------------------------------------	-----------------------------------------------------

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	<hr/> <hr/> <hr/>	\$ 185,069.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
-------------------------------------------------------------------------------------------------	-----------------------------------------------------

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

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

2022

Open to Public
Inspection

Name of the organization **FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.** Employer identification number
11-1704590

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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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 in (a)	2c
d Number of conservation easements included in (c) 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 2(d) 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 \$ _____

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

Schedule D (Form 990) 2022

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	131,923.	131,923.	131,923.	131,923.	131,923.
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	131,923.	131,923.	131,923.	131,923.	131,923.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 0.0000 %
 - b Permanent endowment 100.0000 %
 - c Term endowment 0.0000 %
- 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 | | X |
| (ii) Related organizations | | X |
- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? Yes No
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		580,938.	478,675.	102,263.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				102,263.

**FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.**

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. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) DUE FROM SUNY	268,904.
(2) FUNDS HELD IN TRUST	1,047,017.
(3) SECURITY DEPOSITS	22,264.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	1,338,185.

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, col. (B) line 25.)	

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...

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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	3,430,887.
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	0.
3	Subtract line 2e from line 1		3	3,430,887.
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	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	3,430,887.

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	3,653,283.
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	0.
3	Subtract line 2e from line 1		3	3,653,283.
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	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	3,653,283.

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 IV, LINE 2B:

THE ASSOCIATION PROVIDES BANKING, INVESTMENT AND ADMINISTRATIVE SERVICES FOR VARIOUS CAMPUS GROUPS, STUDENT ACTIVITY/STUDENT GOVERNMENT FUNDS AND CERTAIN ALUMNI ASSOCIATIONS. FUNDS HELD IN TRUST REPRESENT AMOUNTS HELD FOR THESE GROUPS.

SECURITY DEPOSITS ARE COLLECTED IN LIEU OF PERFORMANCE BONDS FROM OUR SERVICE VENDORS. THESE FUNDS LESS ANY AMOUNTS DUE AS A RESULT OF CONTRACT MATTERS ARE RETURNED TO THE VENDOR WHEN THEIR CONTRACT IS TERMINATED.

PART V, LINE 4:

THE PURPOSE OF THE ENDOWMENT FUND IS TO PROVIDE LONG-TERM SUPPORT. THE

Part XIII Supplemental Information (continued)

FUNDS ARE RESTRICTED TO INVESTMENT IN PERPETUITY, AND THE INTEREST IS USED FOR DEPARTMENT SUPPORT, LECTURES, SCHOLARSHIPS, AND LIBRARY SUPPORT.

PART X, LINE 2:

THE ASSOCIATION IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE); THEREFORE, NO PROVISION FOR INCOME TAXES IS REFLECTED IN THE FINANCIAL STATEMENTS. THE ASSOCIATION HAS BEEN CLASSIFIED AS A PUBLICLY SUPPORTED ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION UNDER SECTION 509(A) OF THE CODE. THE ASSOCIATION PRESENTLY DISCLOSES OR RECOGNIZES INCOME TAX POSITIONS BASED ON MANAGEMENT'S ESTIMATE OF WHETHER IT IS REASONABLY POSSIBLE OR PROBABLE THAT A LIABILITY HAS BEEN INCURRED FOR UNRECOGNIZED INCOME TAXES. MANAGEMENT HAS CONCLUDED THAT THE ASSOCIATION HAS TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT IN ITS FINANCIAL STATEMENTS. U.S. FORMS 990 FILED BY THE ASSOCIATION ARE SUBJECT TO EXAMINATION BY TAXING AUTHORITIES.

**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

2022

Open to Public
Inspection

Name of the organization **FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.** Employer identification number
11-1704590

Part I Questions Regarding Compensation

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

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

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

Schedule J (Form 990) 2022

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

11-1704590

Schedule J (Form 990) 2022

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MARK STEWART DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	314,586.	0.	0.	39,650.	27,287.	381,523.	0.
(2) DANIEL GRAVES DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	225,000.	0.	0.	28,713.	28,502.	282,215.	0.
(3) RICHARD BENTLEY PRESIDENT	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	172,939.	0.	0.	25,782.	27,287.	226,008.	0.
(4) CHARIS NG DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	190,000.	0.	0.	16,971.	11,362.	218,333.	0.
(5) BRIGITTE DESPORT DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	169,352.	0.	0.	0.	27,287.	196,639.	0.
(6) SERGIO MAFFETTONE TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	134,351.	0.	0.	10,934.	27,287.	172,572.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 3:

THE PRESIDENT IS AN EMPLOYEE OF SUNY DOWNSTATE. HE IS COMPENSATED BY THE
STATE OF NEW YORK. HIS SUNY DOWNSTATE COMPENSATION IS DETERMINED BY SUNY
DOWNSTATE MANAGEMENT.

**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

2022

Open to Public
Inspection

Name of the organization	FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER, INC. ("THE ASSOCIATION") IS A NOT-FOR-PROFIT CORPORATION ORGANIZED TO ESTABLISH, OPERATE, MANAGE, PROMOTE, AND CULTIVATE EDUCATIONAL ACTIVITIES AND RELATIONSHIPS INCIDENTAL THERETO BY, BETWEEN, AND AMONG THE STUDENTS AND THE FACULTY OF SUNY DOWNSTATE AND TO AID THE STUDENTS, FACULTY, AND ADMINISTRATION OF SUNY DOWNSTATE IN THE FURTHERANCE OF THEIR EDUCATION AND STUDIES, WORK, LIVING AND CO-CURRICULAR ACTIVITIES INCIDENTAL THERETO, IN COLLABORATION AND COORDINATION WITH THE EDUCATIONAL GOALS OF SUNY DOWNSTATE.

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

THE ASSOCIATION HAS ITS FORM 990 PREPARED BY AN OUTSIDE ACCOUNTING FIRM. WHEN THE FORM 990 HAS BEEN PREPARED, IT IS REVIEWED BY THE CONTROLLER, TREASURER AND PRESIDENT BEFORE IT IS TO BE FILED WITH THE INTERNAL REVENUE SERVICE. THE FULL BOARD REVIEWS THE FORM 990 BEFORE FILING WITH THE INTERNAL REVENUE SERVICE.

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

THE ASSOCIATION'S CONFLICT OF INTEREST POLICY IS APPLICABLE TO BOARD OF DIRECTORS AND EMPLOYEES. THE POLICY IS MONITORED AND ENFORCED ANNUALLY. A BOARD MEMBER MUST DISCLOSE WHEN HE/SHE OR ANY MEMBER OF HIS/HER FAMILY HAVE ANY BUSINESS RELATIONSHIP, DIRECTLY OR INDIRECTLY, WITH OR MATERIAL FINANCIAL INTEREST IN THE ASSOCIATION OR ANY ENTITY THAT HAS DONE BUSINESS WITH THE ASSOCIATION. EACH BOARD MEMBER IS EXPECTED TO PROVIDE WRITTEN

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

Schedule O (Form 990) 2022

Name of the organization FACULTY STUDENT ASSOCIATION OF DOWNSSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
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NOTICE OF ALL MATERIAL AND PERSONAL INTEREST THAT MAY BE DETERMINED TO PRESENT A CONFLICT OF INTEREST BEFORE ANY DISCUSSION OR NEGOTIATION OF SUCH TRANSACTION. HE/SHE MAY NOT PARTICIPATE IN THE DISCUSSION RELATING TO THE TRANSACTION, AND MAY NOT VOTE ON THE TRANSACTION. A DIRECTOR MUST RECUSE HIM/HERSELF FROM DECISION RELATED DECISIONS RELATED TO THE CONFLICT OF INTEREST

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

THE ASSOCIATION'S FORM 990 AND FORM 1023 IS AVAILABLE FOR PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE CODE. THE RETURN IS POSTED ON GUIDESTAR.ORG AND OTHER SIMILAR TYPES OF WEBSITES. IN ADDITION, THE FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY, ARTICLES OF INCORPORATION, FORM 990, FORM 1023, AND BY-LAWS ARE ALSO AVAILABLE UPON WRITTEN REQUEST OR BY CALLING THE ASSOCIATION DIRECTLY.

PART XII, LINE 2C EXPLANATION:

THE ASSOCIATION HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT. THIS PROCESS DID NOT CHANGE FROM THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

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

OMB No. 1545-0047

2022
Open to Public
Inspection

Name of the organization FACULTY STUDENT ASSOCIATION OF DOWNSTATE MEDICAL CENTER INC.	Employer identification number 11-1704590
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
SUNY DOWNSTATE HEALTH SCIENCES UNIVERSITY - 14-6013200, 450 CLARKSON AVENUE, BROOKLYN, NY 11203	MEDICAL SCHOOL	NEW YORK	501(C)(3)	LINE 6	SUNY		X
THE HEALTH SCIENCE CENTER AT BROOKLYN FOUNDATION INC. - 11-2418771, 450 CLARKSON AVENUE, BROOKLYN, NY 11203	TO AID THE STUDENTS AND FACULTY OF SUNY DOWNSTATE	NEW YORK	501(C)(3)	LINE 7	SUNY DOWNSTATE HEALTH SCIENCES UNIVERSITY		X

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

Schedule R (Form 990) 2022

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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

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

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

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

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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

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

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

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

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

FACULTY STUDENT ASSOCIATION OF
DOWNSTATE MEDICAL CENTER INC.

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 sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate 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	

Part VII Supplemental Information

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

Multiple horizontal lines for supplemental information.

**CHAR500
Online**For new annual filings,
and amendments**Annual Filing for Charitable Organizations**New York State Office of the Attorney General
Charities Bureau - Registration Section
28 Liberty Street
New York, NY 10005
charitiesnys.com**Open to Public
Inspection**

Filing Type:

 New Filing AmendmentFiling Year: 2022**General Information**

Current Organization Name: Faculty Student Association of Downstate Medical Center, Inc. Updated Name: N/A

NY Registration Number: 20-29-06 Registration Category: DUAL

Organization Type: Corporation EIN: 111704590

Current Fiscal Year End: 05/31 Updated Fiscal Year End: N/A

Organization Email: fsabusinessoffice@downstate.edu Organization's Phone: 718-270-3187

Tax Exempt Status: 501(c)(3) Website: <https://www.downstate.edu/about/our-administration/finance/faculty-stud>

Organization Address

Mailing Address	Principal Address	NY State Address
450 Clarkson Avenue Brooklyn NY 11203 UNITED STATES	450 Clarkson Avenue Brooklyn NY 11203 UNITED STATES	NA

Primary Contact Information

First Name: Richard Last Name: Bentley Title: President

Phone: 17182703187 Email: fsabusinessoffice@downstate.edu

Organization Type

Type of IRS document filed with IRS: IRS990 Organization Type: Public

Third Party Preparer Information

First Name: N/A Last Name: N/A Title: N/A

Firm Name: N/A Phone: N/A Email: N/A

Third Party Address

Street: N/A

City: N/A State: N/A

Zip: N/A Country: N/A

Registration Category

1. Does the organization conduct activity in New York State other than soliciting? This may include, but is **not limited to**, maintaining an office, having employees or staff, or running a program.
 Yes No
2. Does the organization have assets in New York State?
 Yes No
3. Is the organization incorporated or formed in New York State?
 Yes No
4. Has the organization received more than \$25,000 in total contributions from New York State residents, foundations, corporations or government agencies or other entities in the period covered by this filing?
 Yes No
5. Does the organization plan to receive more than \$25,000 annually in total contributions from New York State residents, foundations, corporations, government agencies or other entities?
 Yes No
6. Does the organization use a professional fundraiser or fundraising counsel?
 Yes No

Based on your responses to the above questions, this organization's registration category remains as DUAL

Contribution Information

1. Did the organization solicit or receive contributions during the fiscal year in New York State?
 Yes No
3. Choose the total contributions in New York State this fiscal year: \$100,000-\$249,000

Annual Exemptions

1. Were the total contributions from New York State, including residents, foundations, government agencies, etc. under \$25,000 during the fiscal year?
 Yes No N/A
2. Did the organization use a professional fundraiser or fundraising counsel during the fiscal year?
 Yes No N/A
3. Were the organization's gross receipts under \$25,000 and the market value of its assets under \$25,000 during the fiscal year?
 Yes No

Based on your responses to annual exemption questions, this organization is required to file under DUAL during this fiscal year.

Financial Information

Type of IRS document filed with IRS IRS990 Organization's total revenue: 3,430,887
 Organization's total contributions: 185,069 Organization's total assets: N/A
 Organization's net assets: 1,034,627 Organization's total revenue and contributions: N/A
 Organization's total liabilities: N/A Organization's total assets/worth: N/A
 Organization's total income: N/A

For this filing year, does your organization plan to complete any of the following with the New York State Charities Bureau?

Closing Withdrawing Dissolving None

Is this your final filing with New York State? Yes No N/A

Filing Information

Did your organization use a professional fundraiser or fundraising counsel for fundraising activity in New York State?

Yes No

General Information	Description of Services	Description of Compensation
Name of Firm: <u>N/A</u> Type: <u>N/A</u> Reg Number: <u>N/A</u> Contract Start: <u>N/A</u> Contract End: <u>N/A</u> Amount Paid: <u>N/A</u> Phone : <u>N/A</u> Mailing Address: <u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Name of Firm: <u>N/A</u> Type: <u>N/A</u> Registration ID: <u>N/A</u> Contract Start: <u>N/A</u> Contract End: <u>N/A</u> Amount Paid: <u>N/A</u> Phone : <u>N/A</u> Mailing Address: <u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Name of Firm: <u>N/A</u> Type: <u>N/A</u> Registration ID: <u>N/A</u> Contract Start: <u>N/A</u> Contract End: <u>N/A</u> Amount Paid: <u>N/A</u> Phone : <u>N/A</u> Mailing Address: <u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Did the organization receive government grants during this fiscal year?

Yes No

Government Grant Agency	Grant Amount
NYC Council	\$5,000.00
N/A	N/A
N/A	N/A
N/A	N/A
N/A	N/A

Documents

Attached organization's required documents:

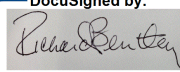
- IRS document
- Certified Public Accountant's Audit Report
- Certified Public Accountant's Review Report
- Complete Certificate of Amendment or other document amending the name
- Other documents

Signatures

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

Role	First Name	Last Name	Email
President	Richard	Bentley	rbentley@downstate.edu
Treasurer	Sergio	Maffettone	sergio.maffettone@downstate.edu

Signature of
President

DocuSigned by:

A0E461002766100...

Date: 4/12/2024

Signature of
Treasurer

DocuSigned by:

72D832ECA75CA37

Date: 4/12/2024