

Alfiero & Lucia Palestroni Foundation, Inc.

A Tax Exempt Private Foundation

333 Sylvan Avenue, Suite # 100

Englewood Cliffs, NJ 07632

Phone (201) 568-8000 Fax (201) 568-6973

E-mail: info@palestroni.com

2025 ALFIERO & LUCIA PALESTRONI FOUNDATION GRANT APPLICATION

Use this format only to apply for a grant

1. Name of Organization: Children's Specialized Hospital Foundation (CSHF)

2. Address of Headquarters Office: 150 New Providence Rd., Mountainside, NJ 07092

Telephone 732-289-4968 Fax: _____

E-mail: grants@childrens-specialized.org

Website: www.childrens-specialized.org/giving or www.give2csh.org

3. Date Organized: 1891

4. Date and Place of Incorporation: February 9, 1989

5. Federal Tax Exempt Status: 501c3

Please include IRS Code Determination and a Copy of IRS letter as Exhibit 1.

6. Staff Head

Name: Alissa Memoli

Title: President and Chief Development Officer

Volunteer or Compensated: Compensated

Amount of Compensation/Benefits (if any): \$312,000

7. Staff Head

Name: _____

Title: _____

Volunteer or Compensated: _____

Amount of Compensation/Benefits (if any): _____

Kindly list Officer/Members or the Board of Directors with Compensation/Benefits (if any) if they serve as Management as Exhibit 2.

8. Chief Purpose of the Organization:

Children's Specialized Hospital's (CSH) is part of the RWJ Barnabas Health System, an academic health system partnering with our communities to build and sustain a healthier New Jersey. Our purpose is to provide world-leading, family-centered medical and rehabilitative care for children and youth with unique health challenges so that every child can reach their full potential. CSH is the nation's leading provider of inpatient and outpatient care for children facing complex health challenges -- from chronic illnesses and complex physical disabilities like brain and spinal cord injuries, to a full scope of developmental, behavioral, and mental health conditions. In addition to outstanding medical care, we provide family support services including screening for social determinants of health. Recognized on Newsweek's list of World's Best Specialized Hospitals four years in a row, CSH treats over 44,000 children annually throughout New Jersey and is the region's largest provider of autism spectrum disorder services. CSH is supported through Children's Specialized Hospital Foundation (CSHF) whose sole purpose is to ensure funding is available for CSH programs and initiatives, ensuring children with special health care needs have access to world-class treatment today and in the future.

9. Brief History of the Organization:

From our inception in 1891, Children's Specialized Hospital (CSH) has been dedicated to improving the lives of children. Since our establishment in 1891, Children's Specialized Hospital (CSH) has been committed to enhancing the lives of children. Over the years, our approach has evolved and grown, driven by our commitment to better address the unique needs of the children and families under our care. Originally named Children's Country Home, CSH was initially conceived as a summer retreat for children residing in nearby cities. However, as we welcomed these children, it became evident they required medical attention and care. In response to their needs, our mission shifted towards providing care, support, and medical assistance for children with special healthcare needs and their families.

Throughout the years, we have continuously evolved our care to confront the most critical pediatric rehabilitation challenges. Our methods have continued to expand and adapt throughout the years, motivated by our desire to better meet the unique needs of the children and families we serve. For more than 130 years, we have continuously evolved our care to confront the most critical pediatric rehabilitation challenges. In the 1940's we became a leader in polio care and today we are setting best practices for treatment of children living with autism spectrum disorder (ASD) and other behavioral challenges.

10. Brief Description of the Organization's Programs in the Most Recent Year:

Please include descriptive materials, publications, etc. as Exhibit 3.

11. Names of Six Major Contributors:

Please include amount of support given by each last year.

1. Louise Washington Charitable Trust Amount \$ 300,000
2. Harold B. & Dorothy A. Snyder Foundation Amount \$ 100,000
3. Janet M. Santoro Amount \$ 100,000
4. J.C. Kellogg Foundation Amount \$ 75,000
5. Johnson & Johnson Amount \$ 70,000
6. Dunkin' Joy in Childhood Foundation Amount\$ 65,000

12. Three Most Important Needs for Funding by the Palestroni Foundation and the amount you seek for each:

Please list in order of priority.

1. Social Determinants of Health Program

Children's Specialized Hospital (CSH) is dedicated to making the healthcare process more equitable for our patients and their families. Our Social Determinants of Health (SDOH) Program is a strategic initiative that advocates for good health for all, fostering health equity by ensuring that everyone has a fair chance to achieve optimal health, irrespective of their income level. Social Determinants of Health are the conditions where people live, learn, work, grow, and play. With healthcare delivery driving only 20% of health outcomes, we understand that better quality of life equates to better health and recovery outcomes for our patients. CSHConnect, a customized community-based platform, serves as a directory of essential services and resources for our families. With the SDOH Screening Program, CSH aims to identify CSH children and families in need of more support, as well as identify appropriate referrals to necessary services the CSH patient and family may need.

Amount Requested: \$ 50,000

2. Special Needs Primary Care

Children's Specialized Hospital's (CSH) Special Needs Primary Care (SNPC) Program provides patients and their siblings with outstanding family-centered healthcare. The primary goal of the Special Needs Primary Care (SNPC) Program is to assist families in navigating the complexities of their child's medical needs and care. The ultimate outcome is to help patients and families achieve optimal health and wellness and convenient, efficient, and less-fragmented care.

Through the SNPC Program, CSH delivers comprehensive primary healthcare that ensures that there is an integrated continuum of care for families. With a focus on meeting the needs of children and families through case management, health education, and advocacy, the SNPC Program helps patients become as healthy as possible and live their best lives. The SNPC Program is the central resource for a child's healthcare needs. We are a patient's home base, assisting families with interrelated medical, social, developmental, behavioral, educational, and financial needs. The Program connects families to resources related to their rights, education, paying bills, counseling, crisis intervention, self-care, and

immigration issues. CSH's SNPC Program is estimated to impact over 2,200 children with special healthcare needs, resulting in more than 10,300 visits annually, from birth to 21 years old.

Amount Requested: \$ 30,000

3. Activity Connection Program

Children's Specialized Hospital's (CSH) Activity Connection Program (ACP) provides children with opportunities to experience the joy of being a kid, fostering friendships, and creating cherished moments of play and connection. CSH's ACP is offered throughout the year and is divided into four categories called Connections, each with a particular and unique purpose. Expressive Arts Connection promotes self-expression with art, music, and dance. Sports Connection provides competitive and recreational sports, such as martial arts, wheelchair sports, adaptive aquatics, and soccer. Camps Connection offers recreational overnight and day camps such as True Grit Spinal Cord Camp, Camp Pal's Paradise, and Camp Chatterbox. Social Connection focuses on building friendships, self-expression, and improving confidence in an enjoyable environment.

Amount Requested: \$ 25,000

13. Funds Donated to or Raised by the Organization Passed on to Other Charities?

If yes, please list the charities and the amounts given to each in the last two years.

Funds transferred to Children's Specialized Hospital:

2024 \$6,957,227

2023 \$ 9,281,097

14. Gross Income in 2024*: \$22,731,300

Program Expense in 2024*: \$10,808,791

Management and General Costs in 2024*: \$579,953

Fund Raising Costs in 2024: \$ N/A

Note * - 2024 financial information is unaudited as the year just ended on 12/31/24 so we have included final audited information from 2023 as well.

The Foundation's sole purpose and philanthropic activities are to raise crucial funding for Children's Specialized Hospital. All fundraising is reported on the income line of our 990 and All support to the hospital and operating expenses to raise that support are reported in our

program expense line on our 990. Due to the long-term stewardship of the Board of Trustees, all foundation operating expenses are covered annually by investment income so that 100% of every dollar raised goes directly to help the children we serve.

15. Copy of the Most Recent Financial Audit or Year End Financial Report.

Please enclose as Exhibit 4.

16. Copy of the Most Recent IRS 990 and Schedule A.

Please enclose as Exhibit 5.

17. Copy of Current Budget.

Please enclose as Exhibit 6.

18. Copy of the Current Annual Report if available.

Please enclose as Exhibit 7.

PLEASE ENCLOSE ANY OTHER DOCUMENTATION WHICH YOU FEEL WOULD BE OF INTEREST AND/OR ASSISTANCE TO THE TRUSTEES AS EXHIBIT 8.

WE REQUIRE ONE FULL SET OF GRANT APPLICATION AND ATTACHMENTS IN ORDER TO PROCESS APPLICATION. WE ALSO ASK THAT YOU SEND THE APPLICATION ELECTRONICALLY TO INFO@PALESTRONI.COM

PLEASE SEND THE ONE COPY OF THE GRANT APPLICATION ALONG WITH ALL REQUESTED MATERIALS TO:

Alfiero & Lucia Palestroni Foundation, Inc.

Attn: Kristine Sayrafe, Foundation Manager

333 Sylvan Avenue, Suite 100

Englewood Cliffs, NJ 07632

AS TRUSTEES MEET THROUGHOUT THE YEAR TO CONSIDER GRANT APPLICATIONS, WE ENCOURAGE YOU TO SEND THE COMPLETED FORMS AND EXHIBITS AT YOUR EARLIEST CONVENIENCE.

Internal Revenue Service
District Director
31 HOPKINS PLAZA
BALTIMORE, MD 21201

Department of the Treasury

Date: FEB 09 1988

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC
NEW PROVIDENCE ROAD
MOUNTAINSIDE, NJ 07091

Employer Identification Number:
13-6841298
Contact Person:
G. WHELTLE
Contact Telephone Number:
(301) 942-4787

Our Letter Dated:
Oct. 15, 1985
Caveat Applies:
no

Dear Applicants:

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

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

Grantors and contributors may rely on this determination until the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of such status or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section 509(a)(1) organization.

If the heading of this letter indicates that a caveat applies, the caveat below or on the enclosure is an integral part of this letter.

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

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

Sincerely yours,

Phil Bond

District Director

Letter 1050 (09/80)



BOARD OF TRUSTEES 2025

Officers	Position
Alissa M. Memoli	Foundation, President and CDO
Mark Montenero	BOT Chair
Matthew Skurbe	Vice Chair
George Destafney	Treasurer
Bonnie Rodriguez	Secretary
Jeff Minick	Audit Chair
Anita Siegel, Esq.	Planned Giving Chair
Leslie Logan Taylor	Trustee
Julie Alcorn	Trustee
Virginia Alling	Trustee
Bill Arnold	Trustee
Vincent Baricaua	Trustee
Anna Bauder	Trustee
Michael Lewis, Ph.D.	Trustee
Matthew McDonald, III, M.D.	Trustee, CSH President & CEO
Edward J. McKenna, Jr. Esq.	Trustee
Angela Martin-Moushon	Trustee
Colin O'Reilly, DO	Trustee
James A. Pirot	Trustee
Kristen Rich	Trustee
Jacklyn Rider	Trustee
Pinky Shah	Trustee
Fred Tewell	Trustee, CSH Chair
Dave West	Trustee
Dr. Edward J. Zampella	Trustee
Paul C. Bosland	Chairman Emeritus
Alexander R. Giaquinto, Ph.D.	Chairman Emeritus
Louis Parent	Emeritus Trustee
Frank Vuono	Honorary Trustee
Joseph Lamendola, Ph.D.	Honorary Trustee
*We ask for 100% participation from our board and leadership. All Trustees are volunteers.	

2024 Year in Review

The purpose of Children's Specialized Hospital is to provide world-leading, family-centered medical and rehabilitative care for children and youth with unique health challenges so every child can reach their full potential.

44,702 Children Served

- 5,000 new patients
- 256,500+ outpatient appointments
- 500+ inpatient admissions
- 13,900+ patients served with autism



#1 WeeFIM
100%

For the past 3 years, we have remained the nation's leader in pediatric rehabilitation outcomes.

Great Patient Experience Scores



On a scale from 1-5:

- Inpatient: 4.52
- Outpatient Medical: 4.67
- Outpatient Therapy: 4.74

15 CSH sites across NJ

+ Opportunity Project in Millburn, NJ

+ CSH Chronic Pain Management Program at Rady Children's Hospital in San Diego, CA

new outpatient site in **East Brunswick** and the addition of **school services**

1,600+ Employees

120 CSH Leaders trained via the Level Up Leadership Development Series

522 Volunteers



40+ Programs & Services

serving the **inpatient, outpatient, and long term** health care needs of patients & families across NJ and beyond



0 Serious Safety Medication Events with nearly 1 million dosages administered



Social Drivers of Health Leader

- 25,000+ SDOH Screenings
- 4,000 bags of food donated to 3,000 families
- Innovative partnerships & projects including BILLY Limitless, Predictive Health Solutions, FeedUp, IncludED, & Moms Helping Moms

& inclusion in the
Children's Hospital Association's
white paper addressing social drivers of health

Addressing Social Drivers of Health

Children's Hospitals Take Action



Through a partnership with Moms Helping Moms, Children's Specialized Hospital in Mountainside, New Jersey, provides diapers, wipes, and other baby essentials to families who need them. Since its inception in 2020, the program has served over 1,000 families.

Children's hospitals and health systems recognize that care extends outside the hospital walls. Addressing the social drivers of health for children and their families illustrates an organization's commitment to improving children's health and safety in all aspects of their daily lives.

- 44 Research Studies
- 15 Research Publications

1,488

children & young adults served through
Community Recreation Programs

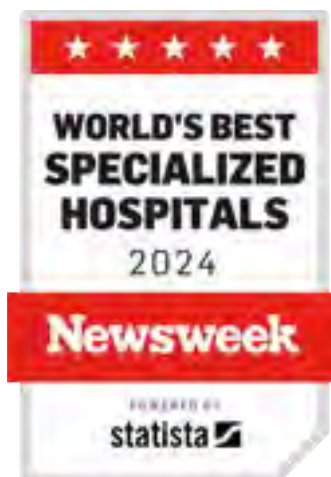
\$6.5M+ Raised



Recognized for Excellence



BECKER'S
HOSPITAL REVIEW



**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION, INC.**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

(With Independent Auditors' Report)

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITORS' REPORT

The Board of Trustees
Children's Specialized Hospital Foundation, Inc.

Opinion

We have audited the accompanying financial statements of Children's Specialized Hospital Foundation, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Children's Specialized Hospital Foundation, Inc. as of December 31, 2023 and 2022, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Children's Specialized Hospital Foundation, Inc. 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 Children's Specialized Hospital Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Children's Specialized Hospital Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Children's Specialized Hospital Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Bradley H. H.

Fairfield, New Jersey
June 11, 2024



CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022

ASSETS

	<u>2023</u>	<u>2022</u>
ASSETS:		
Cash and cash equivalents	\$ 5,506,664	\$ 7,690,944
Investments	92,789,392	85,074,118
Pledges receivable, net	2,549,227	4,496,340
Due from Children's Miracle Network Hospitals	-	484,137
Accrued income and other receivables	348,475	325,803
Prepaid expenses and other assets	<u>417,581</u>	<u>492,463</u>
TOTAL ASSETS	<u><u>\$ 101,611,339</u></u>	<u><u>\$ 98,563,805</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES:		
Accrued expenses and other liabilities	\$ 2,673,402	\$ 2,907,364
Obligation to fund hospital's debt	29,816,749	33,506,637
Due to Children's Specialized Hospital	<u>314,098</u>	<u>6,264,008</u>
TOTAL LIABILITIES	<u>32,804,249</u>	<u>42,678,009</u>
NET ASSETS:		
Without donor restrictions	51,172,644	35,109,334
With donor restrictions	<u>17,634,446</u>	<u>20,776,462</u>
TOTAL NET ASSETS	<u>68,807,090</u>	<u>55,885,796</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 101,611,339</u></u>	<u><u>\$ 98,563,805</u></u>

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

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
FUNDRAISING:						
Individual giving	\$ 585,481	\$ 60,321	\$ 646,802	\$ 556,489	\$ 130,800	\$ 687,289
Bequests and planned gifts	372,930	-	372,930	589,684	-	589,684
Capital campaigns	-	2,530,148	2,530,148	-	1,128,121	1,128,121
Children's Miracle Network Hospitals	1,693,518	15,900	1,709,418	1,739,343	66,046	1,805,389
Community groups	54,376	183,978	238,354	77,394	219,959	297,353
Corporations and Foundations	290,934	1,743,804	2,034,738	86,001	1,519,937	1,605,938
Special events	10,236	619,142	629,378	-	424,443	424,443
TOTAL FUNDRAISING	3,008,475	5,153,293	8,161,768	3,048,911	3,489,306	6,538,217
INVESTMENT INCOME:						
Interest and dividends, net of expenses	1,267,198	138,070	1,405,268	913,626	117,393	1,031,019
Net realized and unrealized gains (losses)	15,296,131	1,648,429	16,944,560	(16,237,153)	(1,584,306)	(17,821,459)
TOTAL INVESTMENT INCOME	16,563,329	1,786,499	18,349,828	(15,323,527)	(1,466,913)	(16,790,440)
TOTAL SUPPORT AND REVENUE	19,571,804	6,939,792	26,511,596	(12,274,616)	2,022,393	(10,252,223)
NET ASSETS RELEASED FROM RESTRICTION (Note 12)	7,991,308	(7,991,308)	-	6,013,446	(6,013,446)	-
EXPENSES:						
Program	3,745,245	-	3,745,245	3,122,728	-	3,122,728
Management and general	563,960	-	563,960	749,969	-	749,969
TOTAL EXPENSES	4,309,205	-	4,309,205	3,872,697	-	3,872,697
EXCESS OF SUPPORT AND REVENUE OVER EXPENSES / (EXCESS OF EXPENSES OVER SUPPORT AND REVENUE) BEFORE CONTRIBUTIONS TO THE HOSPITAL	23,253,907	(1,051,516)	22,202,391	(10,133,867)	(3,991,053)	(14,124,920)
CONTRIBUTIONS TO CHILDREN'S SPECIALIZED HOSPITAL: (Note 10)						
Programming support	613,790	-	613,790	4,368,976	-	4,368,976
Capital items and projects	8,362,578	-	8,362,578	6,257,430	-	6,257,430
Research and COVID	304,729	-	304,729	2,702,258	-	2,702,258
TOTAL CONTRIBUTIONS	9,281,097	-	9,281,097	13,328,664	-	13,328,664
(DECREASE) INCREASE IN NET ASSETS	13,972,810	(1,051,516)	12,921,294	(23,462,531)	(3,991,053)	(27,453,584)
NET ASSETS - beginning of year	35,109,334	20,776,462	55,885,796	58,571,865	24,767,515	83,339,380
Interfund transfers	2,090,500	(2,090,500)	-	-	-	-
NET ASSETS - end of year	\$ 51,172,644	\$ 17,634,446	\$ 68,807,090	\$ 35,109,334	\$ 20,776,462	\$ 55,885,796

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

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023			2022		
	Program	Management and General	Total	Program	Management and General	Total
Contributions to Children's Specialized Hospital	\$ 9,281,097	\$ -	\$ 9,281,097	\$ 13,328,664	\$ -	\$ 13,328,664
Special event and corporate and community group expenses	313,695	-	313,695	300,613	-	300,613
Salaries, benefits, and taxes	1,904,601	386,010	2,290,611	990,697	569,659	1,560,356
Insurance	43,750	-	43,750	25,603	-	25,603
Professional fees	857,327	82,272	939,599	1,047,591	135,617	1,183,208
Advertising and marketing	221,702	-	221,702	280,709	-	280,709
Occupancy	51,319	25,661	76,980	49,609	27,371	76,980
Travel, meals and entertainment	40,324	-	40,324	52,521	588	53,109
Donor recognition	121,780	-	121,780	150,458	47	150,505
Dues and subscriptions	19,602	4,191	23,793	12,806	10,569	23,375
Supplies and equipment rental	64,538	3,443	67,981	43,006	6,118	49,124
Maintenance and software	15,803	62,383	78,186	75,279	-	75,279
Seminars and workshops	4,781	-	4,781	6,768	-	6,768
Gifts in-kind	20,712	-	20,712	17,118	-	17,118
Uncollectible pledge receivables	65,311	-	65,311	69,950	-	69,950
TOTAL	<u>\$ 13,026,342</u>	<u>\$ 563,960</u>	<u>\$ 13,590,302</u>	<u>\$ 16,451,392</u>	<u>\$ 749,969</u>	<u>\$ 17,201,361</u>

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

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 12,921,294	\$ (27,453,584)
Adjustments to reconcile increase (decrease) in net assets to net cash used by operating activities:		
Interest and dividend income received net of fees paid, in investment accounts	(1,388,548)	(1,335,816)
Contributions received for deferred compensation trust	-	(25,000)
Change in reserve for uncollectible pledges	(69,428)	(180,956)
Change in present value of capital campaign pledges receivable	(98,830)	(53,548)
Net realized and unrealized losses (gains) on investments	(16,944,560)	17,821,459
Changes in:		
Pledges receivable	2,115,371	1,752,453
Accrued income and other receivables	(22,672)	(14,595)
Prepaid expenses and other assets	74,882	(105,759)
Due from Children's Miracle Network Hospitals	484,137	32,834
Accrued expenses and other liabilities	(233,962)	(1,076,426)
Obligation to fund hospital's debt	(3,689,888)	(3,584,543)
Due to Children's Specialized Hospital	(5,949,910)	3,716,890
NET CASH USED BY OPERATING ACTIVITIES	<u>(12,802,114)</u>	<u>(10,506,591)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Net proceeds transferred from investment accounts	<u>10,617,834</u>	<u>6,540,523</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,184,280)	(3,966,068)
CASH AND CASH EQUIVALENTS - beginning of year	<u>7,690,944</u>	<u>11,657,012</u>
CASH AND CASH EQUIVALENTS - end of year	<u>\$ 5,506,664</u>	<u>\$ 7,690,944</u>

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

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization

The Children's Specialized Hospital Foundation, Inc. (the "Foundation"), a not-for-profit corporation, is a fundraising organization located in Mountainside, New Jersey. The Foundation raises funds for Children's Specialized Hospital (the "Hospital"). The Foundation's by-laws allow the Foundation to contribute funds to other entities with a similar mission as the Hospital, provided that they are non-competitive to the Hospital and provided that the fair value of the investments of the Foundation exceeds \$30,000,000. Under its by-laws the Foundation is obligated to make certain minimum contributions to the Hospital based on the Hospital's financial performance. The Foundation's funds are distributed in amounts and in periods determined by the Foundation's Board of Trustees, who may also restrict the use of funds for property replacement, expansion, or other specific purposes.

The Foundation entered into a Memorandum of Agreement ("MOA") with the Hospital on December 17, 2020, effective January 1, 2021, to memorialize their agreement and understanding regarding the Foundation's ongoing financial support of the Hospital, including the support to be provided by the Foundation to the Hospital for the Transforming Lives 2.0 ("TL 2.0") capital campaign. The MOA established the Foundation's commitment to raise up to \$79 million to the Hospital to support the TL2.0 campaign, including the framework for the Foundation's obligation to repay \$40 million of the Hospital's debt (described further in Note 11 of these financial statements, and further memorialized in the Funding Note executed on March 1, 2021 between the Foundation and the Hospital), a capital campaign fundraising effort, and a commitment of up to \$10 million from Foundation assets to cover potential shortfalls in fundraising targets.

As part of the MOA, effective January 1, 2021, the Foundation has agreed to fund all operating expenses for a maximum of ten (10) years out of its assets by utilizing annual investment portfolio gains, and principal if necessary. For the duration of this MOA, one hundred (100%) percent of all eligible funds raised by the Foundation will be transferred to the Hospital to help support the Hospital's 2020-2022 strategic plan, Hospital operations and program support, and future Hospital strategic initiatives over the duration of the MOA, subject to the documentation requirements outlined in the MOA.

Basis of Presentation

The financial statements of the Foundation have been prepared in accordance with U.S. generally accepted accounting principles which require the Foundation to report information regarding its financial position and activities into the following net asset classifications:

Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation. These net assets may be used at the discretion of the Foundation's management and board of trustees.

Net Assets with Donor Restrictions

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

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

Classifications of Support and Net Assets

The Foundation reports gifts of land, buildings and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as with donor restricted support. Absent explicit donor stipulations about how long these long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, donor restricted assets are transferred to the Hospital as without donor restricted net assets and reported in the statements of activities as distributions to the Hospital.

Net assets that are raised and held by the Foundation on behalf of other organizations are accounted for in accordance with FASB ASC 958-20 - *Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others*. The Foundation and the Hospital are financially interrelated organizations, and, accordingly, the amounts raised by the Foundation on behalf of the Hospital are included within the Foundation's revenue and support in the accompanying statements of activities. Amounts held on behalf of the Hospital at year-end are included within the Foundation's donor restricted net assets in the financial statements.

Cash Equivalents

The Foundation considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

Pledges Receivable

Pledges are recorded at the time the unconditional promise to give is made at estimated net realizable value, which approximates fair value. The Foundation receives unsecured pledges from certain individuals, businesses, and civic organizations, primarily located in the State of New Jersey. At the discretion of the Finance Committee of the Board of Trustees, and subject to management judgment, the Foundation estimates doubtful accounts based on historical bad debts, factors related to specific contributors' ability to pay, and current economic trends.

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. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Investment income is reported in the statements of activities and consists of interest and dividend income, realized and unrealized gains and losses, less external investment expenses.

Fair Value Hierarchy

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820-10 - *Fair Value Measurements*, establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices in active markets for identical assets or liabilities. Level 1 assets and liabilities include debt and equity securities that are traded in an active exchange market, as well as U.S. Treasury securities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted market prices that are traded less frequently than exchange-traded instruments. This category generally includes certain U.S. Government and agency mortgage-backed debt securities, corporate-debt securities and alternative investments.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation. This category generally includes certain private debt and equity instruments and alternative investments.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial asset. In addition, the disclosed fair values do not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in amounts disclosed.

Advertising Costs

Advertising costs are expensed as incurred.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)****Income Taxes**

The Foundation is a not-for-profit corporation and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Internal Revenue Code ("Code"). The Foundation qualifies as a tax-exempt 501(c)(3) organization under existing provisions of the Code. The Foundation is also exempt from state income taxes. Accordingly, no provision for federal or state income taxes is required.

The Foundation has adopted generally accepted accounting principles for recognition, measurement, presentation and disclosure relating to uncertain tax positions, which applies to business enterprises, not-for-profit entities, and pass-through entities, such as S corporations and limited liability companies. The Foundation files informational returns in the U.S. federal jurisdiction and State of New Jersey.

Reclassifications

Certain amounts reported for 2022 have been reclassified to conform to the 2023 presentation. Such reclassifications had no effect on the previously reported 2022 decrease in net assets.

NOTE 2 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Foundation's working capital and cash flows have variations during year attributable to cash receipts received for specific fundraising efforts and campaigns, and the timing of special and community events. To manage liquidity, the Organization maintains available cash reserves in its board designated account which can be drawn upon if needed.

The following reflects the Foundation's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of donor-imposed restrictions or internal designations. Amounts not available include donor restricted net assets held in the board designated account which are to be used for specific purposes, approved commitments to the Hospital, and balances held in a deferred compensation trust and gift annuity account.

	<u>2023</u>	<u>2022</u>
Total assets	<u>\$ 101,611,339</u>	<u>\$ 98,563,805</u>
Less: Non-current pledge receivables	997,486	2,436,183
Less: Original gift value of endowment funds	5,293,801	5,293,801
Less: Other donor restricted net assets (Note 6)	12,340,645	15,482,661
Less: Approved commitments to the hospital for subsequent year	10,000,000	11,011,268
Less: Deferred compensation trust assets	3,082,072	2,891,904
Less: Gift annuity account assets	<u>438,192</u>	<u>456,000</u>
	<u>32,152,196</u>	<u>37,571,817</u>
Financial assets available to meet cash needs for general expenditures and liabilities due within one year	<u>\$ 69,459,143</u>	<u>\$ 60,991,988</u>

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 3 - PLEDGES RECEIVABLE

The Foundation has received pledges toward the 2020 Transforming Lives 2.0 Capital Campaign for Children's Specialized Hospital to support the construction and expansion of the Children's Specialized Hospital in New Brunswick, New Jersey. In 2020, a capital campaign name Transforming Lives 2.0: the Campaign for Children's Specialized Hospital began. This campaign focused on increase access to specialized care to more children throughout New Jersey and beyond. Also, this campaign will include four (4) new Hospital facilities and will also fund vital research projects in the areas of autism, brain injury, chronic health conditions, cognition and mobility. Pledges, which are uncollateralized and recorded at net present value of future cash flows using discount rate of 1.65%, consist of the following:

	<u>2023</u>	<u>2022</u>
Pledges receivable within one year	\$ 1,643,594	\$ 2,320,268
Pledges receivable within more than one year	<u>997,486</u>	<u>2,436,183</u>
	2,641,080	4,756,451
Less: Reserve for uncollectible pledges	67,475	136,903
Present value discount on pledges	<u>24,378</u>	<u>123,208</u>
	<u>\$ 2,549,227</u>	<u>\$ 4,496,340</u>

The reserve for uncollectible pledges is calculated using a rate of three (3%) percent for 2023 and 2022. Pledges are written-off when deemed to be uncollectible. The reserve rate is at the discretion of the Finance Committee of the Board of Trustees and subject to management judgement.

NOTE 4 – INVESTMENTS

Investments consist of the following:	<u>2023</u>	<u>2022</u>
Money market and cash equivalents	\$ 298,187	\$ 1,290,318
U.S. government obligations	22,693,929	18,347,418
Common stock	56,208,737	51,342,181
Foreign assets	4,143,361	4,373,241
Corporate debt securities	8,870,769	9,107,563
Exchange and close-end funds	123,861	68,227
Fixed income	356,464	422,904
Mutual funds	<u>94,084</u>	<u>122,266</u>
	92,789,392	85,074,118
Less: Donor restricted endowment funds	<u>11,726,583</u>	<u>9,940,084</u>
Funds with and without donor restrictions	<u>\$81,062,809</u>	<u>\$75,134,034</u>

The Foundation maintains its investments in three separate accounts: a board designated account, a gift annuity account, and a deferred compensation trust.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 4 – INVESTMENTS (Continued)

The balance in the gift annuity account at December 31, 2023 and 2022, is \$438,192 and \$456,000, respectively. Contributions received are recorded at the gift amount less the annuity liability to the donor. A corresponding liability for annuity payments due to donors based upon their life expectancy is \$6,945 and \$11,178 for the years ended December 31, 2023 and 2022, respectively. No contributions were received in 2023 and 2022. Payments were made to two (2) donors amounting to \$2,483 and three (3) donors amounting to \$4,668 during the years ended December 31, 2023 and 2022, respectively. Upon death, the donor's gift remains with the Foundation.

Net realized and unrealized gains (losses) on these accounts consist of the following:

	<u>2023</u>	<u>2022</u>
Realized gains	\$ 5,265,742	\$ 7,406,689
Change in unrealized (losses) gains	<u>11,678,818</u>	<u>(25,228,148)</u>
	<u>\$ 16,944,560</u>	<u>\$ (17,821,459)</u>

NOTE 5 - ENDOWMENT FUNDS

The Foundation's endowment funds consist of donor-restricted gifts that have been established to support Children's Specialized Hospital in providing health care services. The funds are comprised of restricted gifts from eighteen (18) donors. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based upon the existence or absence of donor-imposed restrictions.

New Jersey adopted the State Prudent Management of Institutional Funds Act (SPMIFA) in June 2009. The Board of Trustees of the Foundation has interpreted SPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as donor restricted net assets (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of the donor-restricted endowment fund is not classified as without donor restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed in SPMIFA. In accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the Foundation and the donor-restricted endowment fund
- 3) The expected total return from income and the appreciation of investments
- 4) Other resources of the Foundation
- 5) The investment policies of the Foundation

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 5 - ENDOWMENT FUNDS (Continued)

The Foundation has an MOA and a Funding note with Children's Specialized Hospital that is approved by the Foundation's Board of Trustees, in which the Foundation distributes from its funds agreed upon amounts to assist the Hospital. The Foundation will distribute funds to the Hospital from its endowment account when donor-imposed restrictions have been met.

The Foundation has adopted investment policies for endowment assets that attempt to provide a predictable stream of income and growth, while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period, as well as board designated funds. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that is intended to produce moderate to high rates of return while assuming a moderate level of investment risk over the long-term.

Composition of the Endowment Funds by Net Asset Class as of December 31, 2023:

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Donor-restricted endowment Funds	<u>\$ -</u>	<u>\$ 11,726,583</u>	<u>\$ 11,726,583</u>

Composition of the Endowment Funds by Net Asset Class as of December 31, 2022:

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Donor-restricted endowment Funds	<u>\$ -</u>	<u>\$ 9,940,084</u>	<u>\$ 9,940,084</u>

For the years ended December 31, 2023 and 2022, none of the Foundation's individual donor endowment funds had a fair value less than the original gift value. The original gift value of the endowment funds for the years ended December 31, 2023 and 2022 was \$5,293,801.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 5 - ENDOWMENT FUNDS (Continued)

Changes in the Endowment Funds by Net Assets Class for the year ended December 31, 2023, are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment Funds - beginning of year	\$ -	\$ 9,940,084	\$ 9,940,084
Investment return:			
Investment gain	-	655,214	655,214
Net unrealized and realized appreciation	<u>-</u>	<u>1,131,285</u>	<u>1,131,285</u>
Total Investment return	-	1,786,499	1,786,499
Contributions	-	-	-
Approved transfer of endowment funds original gift and accumulated prior prior year's earnings	-	-	-
Appropriation of endowment assets for expenditure	<u>-</u>	<u>-</u>	<u>-</u>
Endowment Funds - end of year	<u>\$ -</u>	<u>\$ 11,726,583</u>	<u>\$ 11,726,583</u>

Changes in the Endowment Funds by Net Assets Class for the year ended December 31, 2022, are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment Funds - beginning of year	\$ -	\$ 11,406,997	\$ 11,406,997
Investment return:			
Investment gain	-	797,776	797,776
Net unrealized and realized depreciation	<u>-</u>	<u>(2,264,689)</u>	<u>(2,264,689)</u>
Total Investment return	-	(1,466,913)	(1,466,913)
Contributions	-	-	-
Approved transfer of endowment funds original gift and accumulated prior prior year's earnings	-	-	-
Appropriation of endowment assets for expenditure	<u>-</u>	<u>-</u>	<u>-</u>
Endowment Funds - end of year	<u>\$ -</u>	<u>\$ 9,940,084</u>	<u>\$ 9,940,084</u>

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 6 - DONOR RESTRICTED NET ASSETS

Donor restricted net assets are as follows:

Specific purpose restricted:	<u>2023</u>	<u>2022</u>
Programming	\$7,888,259	\$5,337,328
Capital campaign	3,587,729	9,280,676
Capital development	731,766	731,766
Planned giving	<u>132,891</u>	<u>132,891</u>
	12,340,645	15,482,661
Original gift value of endowment funds	<u>5,293,801</u>	<u>5,293,801</u>
	<u>\$17,634,446</u>	<u>\$20,776,462</u>

Income from the original gift value of the endowment funds is restricted for Hospital programs and services and is included in the Programming Line.

NOTE 7 - ALLOCATION OF EXPENSES AMONG PROGRAM AND SUPPORTING SERVICES

The Foundation's mission is raising funds for Children's Specialized Hospital (the "Hospital") and therefore classifies all fundraising expenses and contributions provided to the Hospital as program expenses.

The Foundation allocates its operating expenses on a functional basis between program and management and general. Expenses that can be identified with a specific function are charged directly to that function. Other expenses that are common to more than one function are allocated between the supporting services benefited.

Employee salaries are directly charged to either program or management and general based upon their time and effort. For the year ended December 31, 2023, salary and related expenses are allocated 83% to program and 17% to management and general based upon how time and effort is spent, compared to 74% to program and 26% for the year ended December 31, 2022, respectively. Special event and corporate community group; advertising; travel, meals, and entertainment; donor recognition expenses, and dues and subscriptions are all deemed to be materially program.

For the years ended December 31, 2023 occupancy costs allocated between program and management and general were split approximately 67% and 33%, respectively, based upon employee headcount, compared to 64% to program and 36% to management and general for the year ended December 31, 2022.

The Foundation's direct program expenses, not including the contributions to the Hospital, for the years ended December 31, 2023 and 2022, which includes special event expenses, amounted to \$3,745,245 and \$3,122,728, respectively. Corporate and community group expenses of \$123,010 and \$129,181 for 2023 and 2022, respectively, which are paid by the Foundation for events and activities, are mutually agreed upon by the Foundation's corporate and community partners. Such expenses are also considered to be program and are included in the total program expense amounts stated above.

Management and general expenses for the year ended December 31, 2023 and 2022 were \$563,960 and \$749,969, respectively.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****NOTE 8 - RELATED PARTY TRANSACTIONS****Reimbursement of Expenses to Children's Specialized Hospital**

All Foundation salaries and certain other expenses are paid by the Hospital on behalf of the Foundation. Amounts paid on the Foundation's behalf were \$2,580,987 and \$2,631,917 for the years ended December 31, 2023 and 2022, respectively. These amounts are subsequently reimbursed to the Hospital by the Foundation on a monthly basis.

Contributions to Children's Specialized Hospital

Contributions consist of:

Restricted donor contribution transfers:	<u>2023</u>	<u>2022</u>
Programming	\$ 597,407	\$ 3,467,400
Capital items and projects	7,069,362	1,515,653
Research and CDID	<u>304,729</u>	<u>983,774</u>
	7,971,498	5,966,827
Transfers without donor restrictions:		
Programming	\$ 16,383	\$ 901,577
Capital items and projects	1,293,216	4,741,776
Research and CDID	<u>-</u>	<u>1,718,484</u>
	1,309,599	7,361,837
	<u>\$ 9,281,097</u>	<u>\$13,328,664</u>

In 2023 and 2022, the Foundation made contributions of \$8,362,578 and \$6,257,430, respectively, for capital items, projects and obligation to fund the hospital's debt interest funding payments. In addition, the Foundation entered into an agreement to fund the hospital's debt of \$40,000,000, which will be funded over a 10 year period from 2021 through 2031. The Foundation made principal funding payments towards the obligation to fund the hospital's debt of \$3,689,888 and \$3,584,543 during 2023 and 2022, respectively. These funding amounts are not counted as additional contributions to the Hospital.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 8 - RELATED PARTY TRANSACTIONS (Continued)

Contributions to Children's Specialized Hospital (Continued)

In 2023 and 2022, the Foundation transferred \$16,383 and \$2,620,061 to the Hospital from net assets without donor restrictions for program support, research and CDID.

Amounts payable to the Hospital were \$314,098 and \$6,264,008 at December 31, 2023 and 2022, respectively.

Children's Miracle Network Hospitals at Children's Specialized Hospital

The Foundation has a three (3) year membership agreement effective January 1, 2023 through December 31, 2025 between CMNH dba Children's Miracle Network Hospitals. Annual Membership Fees are paid each year consisting of a base fee and direct costs which are paid quarterly. Membership participation includes actively supporting CMNH National Partners and their programs, events and other fundraising activities within the Foundation's assigned fundraising territory. All funds raised and received by CMNH on behalf of the Foundation are distributed to the Foundation on a quarterly basis; contingent upon completion of the quarterly Performance Metrics Report.

The total revenue raised through the CMNH program was \$1,709,418 and \$1,805,389 for the years ended December 31, 2023 and 2022, of which \$-0- and \$484,137 are accrued as a receivable in the statements of financial position, respectively.

NOTE 9 – OBLIGATION TO FUND HOSPITAL'S DEBT

As part of its Memorandum of Agreement with the Hospital dated December 17, 2020, on March 1, 2021, the Foundation entered into a funding agreement promising to pay (contribute) to the Hospital \$40,000,000 plus interest, to help fund major capital projects that are part of the Hospital's 2020–2022 strategic plan.

The funding agreement is considered a grant liability and not a debt obligation of the Foundation.

The terms of the funding agreement is for ten (10) years with an interest rate of 2.90%. The monthly funding payments of principal and interest was \$384,399 commencing in April of 2021.

The obligation to fund the Hospital's debt as of December 31, 2023 and 2022 was \$29,816,749 and \$33,506,637, respectively.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****NOTE 9 – OBLIGATION TO FUND HOSPITAL'S DEBT (Continued)**

The aggregate maturities of the obligation to fund the Hospital's debt are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 3,477,582	\$ 750,811	\$ 4,228,393
2025	3,900,529	712,263	4,612,792
2026	4,015,160	597,632	4,612,792
2027	4,133,160	479,632	4,612,792
2028	4,254,628	358,164	4,612,792
2029	4,379,665	233,127	4,612,792
2030	4,508,378	104,414	4,612,792
2031	1,147,647	5,551	1,153,198

The Interest portion of the funding and recorded as program expense amounted to \$922,904 in 2023 and \$1,028,249 in 2022.

NOTE 10 - NET ASSETS RELEASED FROM RESTRICTION

Net assets released from restriction consist of:

	<u>2023</u>	<u>2022</u>
Programming	\$597,482	\$3,514,018
Capital projects and debt	7,089,097	1,515,654
Research and CDID	<u>304,729</u>	<u>983,774</u>
	<u>\$7,991,308</u>	<u>\$6,013,446</u>

NOTE 11 - COMMITMENTS

The balance of amounts committed to the hospital for the year ended December 31, 2023 and 2022 equals \$10,000,000 and \$11,011,268, respectively. The 2022 balance of these commitments primarily relates to the Foundation's guarantee of up to \$10 million of support for the TL 2.0 campaign to backstop potential fundraising shortfalls, as outlined in the MOA. In 2023, the final transfers of funding for TL2.0 were made, fulfilling the foundation's obligation to the hospital to fund TL2.0 as outlined in the MOA, notwithstanding the related ongoing payments for the hospital's debt.

In 2023 the Board approved the Foundation would fulfill a commitment of \$10,000,000 for 2024. This includes the debt principal payments being made on the \$40,000,000 loan during 2024. Reconciliation and fulfillment of the \$10,000,000 will take place at the end of January 2025.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 12 - RETIREMENT AND OTHER BENEFIT PLANS

The employees of the Foundation are covered by the Hospital's defined contribution plan. Employees become eligible for the Hospital's basic contribution of three (3%) percent of the employees' base salary after the completion of two (2) years of service, as defined. In addition, the Hospital makes an additional matching contribution equal of one (1%) percent of the employees' base earnings if the employees contribute two (2%) percent of their base earnings. The Foundation expensed approximately \$26,257 and \$40,700 for the years ended December 31, 2023 and 2022, respectively, for pension expense paid by the Hospital on its behalf.

The Foundation established a deferred compensation plan and trust for the benefit of its now former President and Chief Development Officer. The assets of the trust are available to satisfy the claims of the Foundation's creditors in the event of insolvency. The Plan is not intended to be a qualified plan under the Provisions of the Internal Revenue Code. It is considered to be a "rabbi trust". All compensation deferred under the plan is held by the Foundation in an investment trust, which is considered an asset of the Foundation. Generally accepted accounting principles require that the assets of the "rabbi trust" be consolidated with the Foundation's financial statements. A deferred compensation obligation is established and carried as a liability. Per the terms of trust agreement, this obligation is a contingent liability.

The trust has investments in cash equivalents, fixed income, and equity securities. The trust's investments are accounted for in accordance with generally accepted accounting principles to the particular asset. Both investment income and net realized and unrealized gain on investments are adjusted for the appreciation in fair market value.

At December 31, 2023 and 2022, the fair market value of the trust's assets is \$3,082,072 and \$2,891,904, respectively, and is included in investments in the statement of financial position. The fair market value of the trust's assets appreciated by \$190,168 in 2023 and depreciated by \$(503,939) in 2022 and has been accounted for in the statement of activities as previously mentioned.

At December 31, 2023 and 2022, a deferred compensation liability of \$2,334,323 and \$2,448,680, respectively, has been established and is included in accrued expenses and other liabilities in the statement of financial position. This liability is calculated annually by an Actuary.

For the years ended December 31, 2023 and 2022, contributions of \$-0- and \$25,000, respectively were approved by the Executive Committee to be funded to the trust in the subsequent years. Such amounts were accrued at December 31, 2023 and 2022, and were included in accrued expenses and other liabilities on the statement of financial position.

During the year ended December 31, 2023 annuity payments commenced totaling to \$93,658, which were made from the trust's assets and applied towards the deferred compensation liability.

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 13 - FAIR VALUE OF FINANCIAL INSTRUMENTS

At December 31, 2023, the fair value of investments in U.S. government obligations, common stock, foreign assets, corporate debt securities, exchange and close-end funds, fixed income, and mutual funds are determined based upon quoted prices in active markets.

	Carrying Value	Fair Value	Level 1
Investments:			
Money market and cash equivalents	\$ 298,187	\$ 298,187	\$ 298,187
U.S. government obligations	22,693,929	22,693,929	22,693,929
Common stock:			
Basic materials	1,246,356	1,246,356	1,246,356
Business services	1,411,304	1,411,304	1,411,304
Communications	3,336,898	3,336,898	3,336,898
Consumer discretionary	10,660,420	10,660,420	10,660,420
Consumer staples	1,906,192	1,906,192	1,906,192
Energy	160,209	160,209	160,209
Financial services	6,217,625	6,217,625	6,217,625
Healthcare	6,567,369	6,567,369	6,567,369
Industrials	5,557,568	5,557,568	5,557,568
Retail	961,534	961,534	961,534
Technology	18,091,225	18,091,225	18,091,225
Utilities	56,067	56,067	56,067
Other	35,970	35,970	35,970
	<u>56,208,737</u>	<u>56,208,737</u>	<u>56,208,737</u>
Foreign assets:			
Consumer staples	1,128,664	1,128,664	1,128,664
Healthcare	706,184	706,184	706,184
Industrials	1,232,172	1,232,172	1,232,172
Technology	1,076,341	1,076,341	1,076,341
	<u>4,143,361</u>	<u>4,143,361</u>	<u>4,143,361</u>
Corporate debt securities	8,870,769	8,870,769	8,870,769
Exchange and close-end funds:			
Bonds	123,861	123,861	123,861
Fixed income:			
Bonds	226,368	226,368	226,368
Financial services	32,846	32,846	32,846
Preferred stock	57,000	57,000	57,000
Other	40,250	40,250	40,250
	<u>356,464</u>	<u>356,464</u>	<u>356,464</u>
Mutual Funds:			
Short-term income	94,084	94,084	94,084
	<u>\$ 92,789,392</u>	<u>\$ 92,789,392</u>	<u>\$ 92,789,392</u>

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 13 - FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

At December 31, 2022, the fair value of investments in U.S. government obligations, common stock, foreign assets, corporate debt securities, exchange and close-end funds, fixed income, and mutual funds are determined based upon quoted prices in active markets.

	Carrying Value	Fair Value	Level 1
Investments:			
U.S. treasury securities	\$ 1,290,318	\$ 1,290,318	\$ 1,290,318
U.S. government obligations	18,347,418	18,347,418	18,347,418
Common stock:			
Basic materials	1,984,267	1,984,267	1,984,267
Business services	1,497,856	1,497,856	1,497,856
Communications	3,451,947	3,451,947	3,451,947
Consumer discretionary	9,433,756	9,433,756	9,433,756
Consumer staples	1,339,987	1,339,987	1,339,987
Energy	150,974	150,974	150,974
Financial services	6,208,553	6,208,553	6,208,553
Healthcare	7,582,718	7,582,718	7,582,718
Industrials	3,870,166	3,870,166	3,870,166
Retail	1,290,350	1,290,350	1,290,350
Technology	14,434,324	14,434,324	14,434,324
Utilities	59,742	59,742	59,742
Other	37,541	37,541	37,541
	<u>51,342,181</u>	<u>51,342,181</u>	<u>51,342,181</u>
Foreign assets:			
Consumer staples	1,380,389	1,380,389	1,380,389
Healthcare	777,652	777,652	777,652
Industrials	1,264,450	1,264,450	1,264,450
Technology	950,750	950,750	950,750
	<u>4,373,241</u>	<u>4,373,241</u>	<u>4,373,241</u>
Corporate debt securities	9,107,563	9,107,563	9,107,563
Exchange and close-end funds:			
Bonds	68,227	68,227	68,227
Fixed income:			
Bonds	250,660	250,660	250,660
Financial services	34,017	34,017	34,017
Preferred stock	98,187	98,187	98,187
Other	40,040	40,040	40,040
	<u>422,904</u>	<u>422,904</u>	<u>422,904</u>
Mutual Funds:			
Short-term income	92,757	92,757	92,757
Other	29,509	29,509	29,509
	<u>122,266</u>	<u>122,266</u>	<u>122,266</u>
	<u>\$ 85,074,118</u>	<u>\$ 85,074,118</u>	<u>\$ 85,074,118</u>

CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 14 - CONCENTRATIONS AND CREDIT RISK

Cash and Cash Equivalents

The Foundation maintains a bank account with a financial institution which is insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2023, cash balances exceeded the insured limits by approximately \$5,701,000. The Organization has not experienced any loss on such amount.

Investments

The Foundation has investments in various types of securities as indicated in Note 4. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to these risks, it is possible that changes in the values of the investments will occur in the near term, and that such changes could have a material effect on the fair market value of the amounts as stated on the statement of financial position.

NOTE 15 - SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through June 11, 2024, the date the financial statements were available to be issued.

EXTENDED TO NOVEMBER 15, 2024

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

2023Department 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 2023 calendar year, or tax year beginning and ending**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION INC		D Employer identification number 13-6844298
	Doing business as		E Telephone number (908) 301-5410
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	150 NEW PROVIDENCE ROAD		
	City or town, state or province, country, and ZIP or foreign postal code MOUNTAINSIDE, NJ 07092		G Gross receipts \$ 33,562,985.
F Name and address of principal officer: ALISSA MEMOLI 150 NEW PROVIDENCE AVENUE, MOUNTAINSIDE, NJ		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number	
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			
J Website: WWW.CHILDRENS-SPECIALIZED.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1985 M State of legal domicile: NJ	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: FUNDRAISING		
	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)	26
	4	Number of independent voting members of the governing body (Part VI, line 1b)	26
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	0
	6	Total number of volunteers (estimate if necessary)	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 5,454,922. Current Year: 6,942,608.
	9	Program service revenue (Part VIII, line 2g)	0. 0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,409,328. 6,581,493.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	811,062. 994,982.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	14,675,312. 14,519,083.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)
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)	1,585,959. 2,290,611.
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)	1,986,125. 1,704,899.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	16,900,748. 13,276,607.
19	Revenue less expenses. Subtract line 18 from line 12	-2,225,436. 1,242,476.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year: 98,563,806. End of Year: 101,611,339.
	21	Total liabilities (Part X, line 26)	42,678,010. 32,804,249.
	22	Net assets or fund balances. Subtract line 21 from line 20	55,885,796. 68,807,090.

Part II Signature Block

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

Sign Here	Signature of officer		Date	
	ALISSA MEMOLI, PRESIDENT AND CHIEF DVLPMNT OFFICER			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/> PTIN
	MICHAEL CARO JR.			P01418714
Firm's name	BEDERSON LLP		Firm's EIN 22-2978848	
	Firm's address 100 PASSAIC AVENUE - SUITE 310 FAIRFIELD, NJ 07004		Phone no. (973) 736-3333	

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

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Form 990 (2023)

13-6844298 Page 2

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 RAISE FUNDS TO HELP SUPPORT CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION AND ORGANIZATIONS WITH SIMILAR PURPOSES

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 \$ 12,712,647. including grants of \$ 9,281,097.) (Revenue \$)
CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION IS A TAX EXEMPT ORGANIZATION OPERATED TO RAISE FUNDS FOR CHILDREN'S SPECIALIZED HOSPITAL (CSH) AND ORGANIZATIONS WITH SIMILAR PURPOSES. CSH IS A NON-PROFIT, PEDIATRIC REHABILITATION HOSPITAL AND PEDIATRIC LONG TERM CARE FACILITY. UPON OBTAINING FUNDS, THE FOUNDATION INVESTS THESE ASSETS AND THE INTEREST AND PRINCIPAL ARE USED FOR EDUCATIONAL, SCIENTIFIC AND CHARITABLE PURPOSES CARRIED OUT BY ORGANIZATIONS INCLUDING CSH AND THOSE WITH SIMILAR MISSIONS. THE FOUNDATION HOLDS VARIOUS EVENTS THROUGHOUT THE YEAR THAT BENEFIT SPECIFIC ACTIVITIES OR NEED AS SPECIFIED BY FOUNDATION MANAGEMENT.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
THROUGH A RESOLUTION APPROVED BY THE FOUNDATION BOARD OF TRUSTEES ON DECEMBER 8, 2020 AND EFFECTIVE JANUARY 1, 2021, THE BOARD OF TRUSTEES OF CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION RESOLVED TO UTILIZE INVESTMENTS TO FUND ANNUAL FOUNDATION OPERATIONAL EXPENSES ALLOWING 100% OF EVERY DONATION TO CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION TO SUPPORT THE VITAL PROGRAMS AND SERVICES THAT ARE TRANSFORMING THE LIVES OF CHILDREN WITH SPECIAL HEALTHCARE NEEDS.

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 12,712,647.

Form 990 (2023)

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Form 990 (2023)

13-6844298 Page **3**

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>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	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>		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>		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>		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>		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>		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>		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>		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>	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>		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>		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>		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>		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>	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>		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>		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>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		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>		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>		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>		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. See instructions</i>		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>	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>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
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>	X	

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Form 990 (2023)

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	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	1a	13
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Form 990 (2023)

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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 0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see 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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FOUNDATION INC**

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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 ☒ **X**

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	26	
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.			
b Enter the number of voting members included on line 1a, above, who are independent	1b	26	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

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

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

Section C. Disclosure

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

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
CSH FOUNDATION - 908-301-5410
150 NEW PROVIDENCE ROAD, MOUNTAINSIDE, NJ 07092

**CHILDREN'S SPECIALIZED HOSPITAL
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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) PHILIP SALERNO III THRU 6/2023-PRESIDENT & CHIEF DEVELO	40.00				X			399,206.	0.	19,858.
(2) ALISSA MEMOLI CURRENT - PRESIDENT & CHIEF DEVELOPM	40.00				X			241,495.	0.	48,643.
(3) ELENA BERKOWITZ EMPLOYEE	40.00				X			155,247.	0.	46,459.
(4) KATHERINE M. CATTANI EMPLOYEE	40.00				X			146,200.	0.	36,122.
(5) PERLA HALTNER EMPLOYEE	40.00				X			150,578.	0.	30,590.
(6) KEELY DAVENPORT EMPLOYEE	40.00				X			127,570.	0.	49,546.
(7) JANET LAMBERT EMPLOYEE	40.00				X			110,760.	0.	39,363.
(8) SARA MAPES EMPLOYEE	40.00				X			115,800.	0.	31,984.
(9) JOSEPH MINDAK BOARD MEMBER	1.00	X						0.	0.	0.
(10) JEFF MINICK BOARD MEMBER	1.00	X						0.	0.	0.
(11) COLIN O'REILLY BOARD MEMBER	1.00	X						0.	0.	0.
(12) BILL ARNOLD BOARD MEMBER	1.00	X						0.	0.	0.
(13) LESLIE TAYLOR CHAIR	1.00	X		X				0.	0.	0.
(14) MICHAEL LEWIS, PHD BOARD MEMBER	1.00	X						0.	0.	0.
(15) BONNIE RODRIGUEZ BOARD MEMBER	1.00	X						0.	0.	0.
(16) VIRGINIA ALLING BOARD MEMBER	1.00	X						0.	0.	0.
(17) FRED TEWELL BOARD MEMBER	1.00	X						0.	0.	0.

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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			
(18) JULIE ALCORN BOARD MEMBER	1.00	X						0.	0.	0.
(19) PINKY SHAH BOARD MEMBER	1.00	X						0.	0.	0.
(20) NICHOLAS BOCCELLA BOARD MEMBER	1.00	X						0.	0.	0.
(21) VICTOR VISCOMI BOARD MEMBER	1.00	X						0.	0.	0.
(22) MAIREAD GOETZ BOARD MEMBER	1.00	X						0.	0.	0.
(23) DR. EDWARD J. ZAMPELLA BOARD MEMBER	1.00	X						0.	0.	0.
(24) GEORGE DESTAFNEY BOARD MEMBER	1.00	X						0.	0.	0.
(25) PAUL BOSLAND CHAIRMAN EMERITUS	1.00			X				0.	0.	0.
(26) LOUIS PARENT EMERITUS TRUSTEE	1.00			X				0.	0.	0.
1b Subtotal								1,446,856.	0.	302,565.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,446,856.	0.	302,565.

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 8

	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
NONE		

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 0

SEE PART VII, SECTION A CONTINUATION SHEETS

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FOUNDATION INC**

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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 (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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			
(27) FRANK VUONO HONORARY TRUSTEE	1.00			X				0.	0.	0.
(28) JOSEPH LAMENDOLA, PH.D. HONORARY TRUSTEE	1.00			X				0.	0.	0.
(29) ANITA SIEGEL, ESQ. ASSISTANT TREASURER	1.00	X		X				0.	0.	0.
(30) VINCENT BARICAUA BOARD MEMBER	1.00	X						0.	0.	0.
(31) ALEXANDER R. GIAQUINTO, PHD CHAIRMAN EMERITUS	1.00			X				0.	0.	0.
(32) ANNA BAUDER BOARD MEMBER	1.00	X						0.	0.	0.
(33) MARK MONTENERO BOARD MEMBER	1.00	X						0.	0.	0.
(34) EDWARD J. MKCENNA, ESQ. BOARD MEMBER	1.00	X						0.	0.	0.
(35) MATTHEW SKURBE TREASURER	1.00	X		X				0.	0.	0.
(36) MICHAEL MILLER SECRETARY	1.00	X		X				0.	0.	0.
(37) MATTHEW MCDONALD CSH - PRESIDENT & CEO	1.00 40.00	X						0.	0.	0.
(38) ANGELA MARTIN-MOUSHON BOARD MEMBER	1.00	X						0.	0.	0.
(39) KAREN REIF BOARD MEMBER	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

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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) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	47,595.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	6,895,013.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 206,234.				
	h Total. Add lines 1a-1f						
Program Service Revenue			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,315,751.			1315751.
	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	23,995,949.			
	b Less: cost or other basis and sales expenses	7b		18,730,207.			
	c Gain or (loss)	7c		5,265,742.			
	d Net gain or (loss)			5,265,742.	5,265,742.		
	8 a Gross income from fundraising events (not including \$ 47,595. of contributions reported on line 1c). See Part IV, line 18	8a		1,219,160.			
	b Less: direct expenses	8b		313,695.			
	c Net income or (loss) from fundraising events			905,465.			905,465.
	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						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
	11 a INCOME FROM DEFERRED COMPENSATION		525920	89,517.			89,517.
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			89,517.			
12 Total revenue. See instructions			14,519,083.	5,265,742.	0.	2310733.	

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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	9,281,097.	9,281,097.		
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	241,495.	199,462.	42,033.	
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	1,677,640.	1,385,638.	292,002.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	26,257.	17,695.	8,562.	
9 Other employee benefits	199,714.	180,569.	19,145.	
10 Payroll taxes	145,505.	121,237.	24,268.	
11 Fees for services (nonemployees):				
a Management				
b Legal	14,500.	14,500.		
c Accounting	67,368.		67,368.	
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.)	503,484.	488,580.	14,904.	
12 Advertising and promotion	221,702.	221,702.		
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	76,980.	51,319.	25,661.	
17 Travel	40,324.	40,324.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	4,781.	4,781.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	43,750.	43,750.		
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 CAPITAL CAMPAIGNS	354,247.	354,247.		
b DONOR RECOGNITION EXPEN	121,780.	121,780.		
c SUPPLIES	80,742.	79,462.	1,280.	
d MAINTENANCE AND SOFTWAR	78,186.	15,803.	62,383.	
e All other expenses	97,055.	90,701.	6,354.	
25 Total functional expenses. Add lines 1 through 24e	13,276,607.	12,712,647.	563,960.	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)				

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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	7,690,945.	1	5,506,664.
	2 Savings and temporary cash investments	890,397.	2	4,911,132.
	3 Pledges and grants receivable, net	4,980,477.	3	2,549,227.
	4 Accounts receivable, net		4	
	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		8	
	9 Prepaid expenses and deferred charges	492,463.	9	417,581.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	84,183,721.	11	87,878,260.
	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	325,803.	15	348,475.
16 Total assets. Add lines 1 through 15 (must equal line 33)	98,563,806.	16	101,611,339.	
Liabilities	17 Accounts payable and accrued expenses	2,907,365.	17	2,673,402.
	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		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		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	39,770,645.	25	30,130,847.
	26 Total liabilities. Add lines 17 through 25	42,678,010.	26	32,804,249.
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	35,109,334.	27	51,172,644.
	28 Net assets with donor restrictions	20,776,462.	28	17,634,446.
	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	55,885,796.	32	68,807,090.
	33 Total liabilities and net assets/fund balances	98,563,806.	33	101,611,339.

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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	14,519,083.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,276,607.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,242,476.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	55,885,796.
5	Net unrealized gains (losses) on investments	5	11,678,818.
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	68,807,090.

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?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		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		

Form 990 (2023)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section
4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC** Employer identification number
13-6844298

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						

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule A (Form 990) 2023

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	4867375.	4827924.	11688844.	4830661.	6525976.	32740780.
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	4867375.	4827924.	11688844.	4830661.	6525976.	32740780.
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)						12903292.
6 Public support. Subtract line 5 from line 4.						19837488.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	4867375.	4827924.	11688844.	4830661.	6525976.	32740780.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1530685.	1366980.	820,193.	1031019.	1405268.	6154145.
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						38894925.
12 Gross receipts from related activities, etc. (see instructions)					12	5,922,223.
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 2023 (line 6, column (f), divided by line 11, column (f))	14	51.00 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	50.24 %
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<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"/>

Schedule A (Form 990) 2023

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule A (Form 990) 2023

13-6844298 Page 3

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

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

Section B. Total Support

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

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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

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

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

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Schedule A (Form 990) 2023

13-6844298 Page 4

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>		

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Schedule A (Form 990) 2023

13-6844298 Page 5

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <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.		Yes	No
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule A (Form 990) 2023

13-6844298 Page 6

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 (<i>explain in detail in Part VI</i>):		
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		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)		
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).		

Schedule A (Form 990) 2023

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule A (Form 990) 2023

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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 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

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

Schedule A (Form 990) 2023

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule A (Form 990) 2023

13-6844298 Page 8

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.)

SCHEDULE A, PART II, SECTION A

THE ORGANIZATION RECEIVED BEQUEST CONTRIBUTIONS OF \$369,037, WHICH ARE
DEEMED TO BE "UNUSUAL GRANTS" AS A RESULT, THESE CONTRIBUTIONS WERE
REMOVED FROM LINE 1 AND 5 OF SCHEDULE A, PART II, SECTION A.

COPY

2023

***** Not Open to Public Inspection *****

323171 04-01-23

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Employer identification number

13-6844298

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).

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

Schedule B (Form 990) (2023)

Name of organization CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION INC	Employer identification number 13-6844298
---	---

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	CHILDREN'S MIRACLE NETWORK HOSPITAL 4525 SOUTH 2300 EAST SALT LAKE CITY, UT 84117	\$ 1,709,418.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	ESTATE OF LOLA FURFARO 83 WEST 51ST STREET BAYONNE, NJ 07002	\$ 1,098,909.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	JOAN RECHNITZ 211 MCCLEES ROAD RED BANK, NJ 07701	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	LOUISE WASHINGTON CHARITABLE TRUST 300 FIFTH AVENUE PITTSBURGH, PA 15222	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	THE ALAN J. AND PENDRYL G. BLAKE FUND PO BOX 138 NEW VERNON, NJ 07976	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	PSEG FOUNDATION 80 PARK PLAZA NEWARK, NJ 07102	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION INC	Employer identification number 13-6844298
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	THE ESTATE OF MARGARET BELSO 14 PARKER PL FORDS, NJ 08863	\$ 182,561.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

13-6844298

Part II

[illegible]

Name of organization CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION INC	Employer identification number 13-6844298
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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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(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

2023

Open to Public
Inspection

Name of the organization **CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Employer identification number
13-6844298

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).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> 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 on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

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

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

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

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

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

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

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

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

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

(ii) Assets included in Form 990, Part X

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

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

b Assets included in Form 990, Part X

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

Schedule D (Form 990) 2023

Part III	Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets <i>(continued)</i>
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- 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 in 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	9,940,084.	11,405,997.	13,430,599.	12,173,895.	10,518,973.
b Contributions					100.
c Net investment earnings, gains, and losses	1,786,499.	1,466,913.	934,452.	1,727,704.	2,058,152.
d Grants or scholarships					
e Other expenditures for facilities and programs			2,958,054.	471,000.	403,330.
f Administrative expenses					
g End of year balance	11,726,583.	9,940,084.	11,405,997.	13,430,599.	12,173,895.

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

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

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

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

	Yes	No
3a(i)		X
3a(ii)		X
3b		

- (i) Unrelated organizations?
- (ii) Related organizations?
- b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

- 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				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c. column (B))				0.

Schedule D (Form 990) 2023

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule D (Form 990) 2023

13-6844298 Page 3

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, line 12, col. (B))		

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO CHILDREN'S SPECIALIZED	
(3) HOSPITAL	314,098.
(4) OBLIGATION TO FUND HOSPITAL'S DEBT	29,816,749.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	30,130,847.

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... ☐

Schedule D (Form 990) 2023

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule D (Form 990) 2023

13-6844298 Page 4

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	26,511,596.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	11,678,818.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	313,695.
e	Add lines 2a through 2d	2e	11,992,513.
3	Subtract line 2e from line 1	3	14,519,083.
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	14,519,083.

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	13,590,302.
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	313,695.
e	Add lines 2a through 2d	2e	313,695.
3	Subtract line 2e from line 1	3	13,276,607.
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	13,276,607.

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 XI, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL AND COMMUNITY EVENT EXPENSES NETTED AGAINST

REVENUES ON FORM 990 313,695.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL AND COMMUNITY EVENT EXPENSES NETTED AGAINST

REVENUES ON FORM 990 313,695.

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

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

2023

Open to Public Inspection

Employer identification number
13-6844298

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

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Schedule G (Form 990) 2023

13-6844298 Page 2

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		WALK	GOLF OPEN	1	
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	228,199.	287,588.	750,968.	1,266,755.
	2 Less: Contributions		47,595.		47,595.
	3 Gross income (line 1 minus line 2)	228,199.	239,993.	750,968.	1,219,160.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	8,587.	92,991.	154,972.	256,550.
	7 Food and beverages	2,375.			2,375.
	8 Entertainment				
	9 Other direct expenses	27,531.	17,047.	10,192.	54,770.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				313,695.
	11 Net income summary. Subtract line 10 from line 3, column (d)				905,465.

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Schedule G (Form 990) 2023

13-6844298 Page 3

- 11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity conducted in:
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

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

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

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

Name _____

Address _____

- 16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17 Mandatory distributions:

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

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

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

Part IV Supplemental Information *(continued)*

COPY

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Employer identification number
13-6844298

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
CHILDREN'S SPECIALIZED HOSPITAL 150 NEW PROVIDENCE ROAD MOUNTAINSIDE, NJ 07092	22-1487148		9,281,097.	0.			TO SUPPORT THE HOSPITAL IN ITS OPERATIONS

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

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

Schedule I (Form 990) 2023

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION INC	Employer identification number 13-6844298
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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 checked="" 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		

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

Schedule J (Form 990) 2023

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Schedule J (Form 990) 2023

13-6844298

Page **2**

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) PHILIP SALERNO III THRU 6/2023-PRESIDENT & CHIEF DEVELO	(i)	220,677.	107,031.	71,498.	9,106.	10,752.	419,064.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) ALISSA MEMOLI CURRENT - PRESIDENT & CHIEF DEVELOPM	(i)	241,495.	0.	0.	0.	48,643.	290,138.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ELENA BERKOWITZ EMPLOYEE	(i)	155,247.	0.	0.	4,449.	42,010.	201,706.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) KATHERINE M. CATTANI EMPLOYEE	(i)	146,200.	0.	0.	2,812.	33,310.	182,322.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) PERLA HALTNER EMPLOYEE	(i)	150,578.	0.	0.	2,898.	27,692.	181,168.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) KEELY DAVENPORT EMPLOYEE	(i)	127,570.	0.	0.	3,781.	45,765.	177,116.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JANET LAMBERT EMPLOYEE	(i)	110,760.	0.	0.	4,346.	35,017.	150,123.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) SARA MAPES EMPLOYEE	(i)	115,800.	0.	0.	0.	31,984.	147,784.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(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 5:

CERTAIN INDIVIDUALS RECEIVED A BONUS DURING 2023 THAT IS INCLUDED IN COLUMN

B(II)

COPY

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Employer identification number
13-6844298

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		176,573.	FAIR MARKET VALUE
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	5	29,661.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (.....				
26 Other (.....				
27 Other (.....				
28 Other (.....				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part V, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it
must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for
exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash
contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked,
describe in Part II.

	Yes	No
30a		X
31		X
32a		X
33		

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

Schedule M (Form 990) 2023

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

COPY

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC

Employer identification number
13-6844298

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

A COPY OF THE 990 WAS EMAILED TO THE BOARD MEMBERS AND DISCUSSED AT A BOARD
MEETING BEFORE IT WAS FILED.

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

TRUSTEES ARE REQUIRED TO COMPLETE A CONFLICT OF INTEREST FORM ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15A:

THE COMPENSATION OF THE PRESIDENT AND CHIEF DEVELOPMENT OFFICER IS
DETERMINED AFTER A REVIEW OF THE MOST RECENT ASSOCIATION OF HEALTHCARE
PHILANTHROPY SALARY SURVEY. THE COMPENSATION COMMITTEE RECOMMENDS A
SALARY, WHICH IS THEN PRESENTED TO THE BOARD OF TRUSTEES FOR FINAL
APPROVAL.

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

THE ORGANIZATION MAKES ITS POLICIES AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION'S FINANCE COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT
OF THE AUDIT. THE FINANCE COMMITTEE REVIEWS THE AUDIT AND RECOMMENDS
THAT IT BE APPROVED BY THE BOARD OF DIRECTORS. THE PROCESS HAS NOT
CHANGED FROM PRIOR YEARS.

FORM 990, PART I, LINE 5:

THE ORGANIZATION'S EMPLOYEES ARE PAID BY CHILDREN'S SPECIALIZED

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization **CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Employer identification number
13-6844298

HOSPITAL, AN AFFILIATED ORGANIZATION. THE SALARIES AND RELATED COSTS
FOR THESE EMPLOYEES ARE ALLOCATED TO THE ORGANIZATION AND PAID THROUGH
INTERCOMPANY ACCOUNTS.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization CHILDREN'S SPECIALIZED HOSPITAL FOUNDATION INC	Employer identification number 13-6844298
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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
CHILDRENS SPECIALIZED HOSPITAL - 22-1487148 150 NEW PROVIDENCE ROAD MOUNTAINSIDE, NJ 07092	PROVIDER OF HEALTH CARE SERVICES FOR CHILDREN	NEW JERSEY	501(C)(3)	HOSPITAL	NONE		X

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

Schedule R (Form 990) 2023

Schedule R (Form 990) 2023

Page 2

Part III

Trust. Complete if the organization answered

Part IV

Trust. Complete if the organization answered

**CHILDREN'S SPECIALIZED HOSPITAL
FOUNDATION INC**

Schedule R (Form 990) 2023

13-6844298 Page 3

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		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) CHILDRENS SPECIALIZED HOSPITAL	B	9,281,097.	PER AUDIT OF FINANCIAL STMTS
(2) CHILDRENS SPECIALIZED HOSPITAL	P	2,580,987.	PER AUDIT OF FINANCIAL STMTS
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2023

Page 4

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.

[illegible]

Part VII Supplemental Information

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

Area for supplemental information with horizontal lines.

COPY



Children's Specialized Hospital Foundation 2025 Operating Budget

EXPENSE	2025 BUDGET
SALARIES & BENEFITS	\$2,629,810
FUNDRAISING ASSOCIATION FEES	\$390,557
DONOR CULTIVATION & EVENTS	\$492,150
PROFESSIONAL FEES	\$574,000
MARKETING	\$240,000
OCCUPANCY	\$115,000
SOFTWARE & MAINTENANCE	\$110,000
INSURANCE	\$49,500
TRAVEL	\$48,500
STAFF DEVELOPMENT	\$10,500
DUES & SUBSCRIPTIONS	\$10,000
ADMIN EXPENSES	\$19,500
TOTAL OPERATING EXPENSE	\$4,689,517

Every donation to the Children's Specialized Hospital Foundation (CSHF) is directed entirely towards supporting the programs and services of the Children's Specialized Hospital (CSH), covering capital costs, and purchasing essential equipment. The foundation's primary mission is to secure vital funding for the hospital. Thanks to the long-term management by the Board of Trustees, all operational expenses of the foundation are paid for through investment income. This means that 100% of every dollar raised goes directly to help the children served by the hospital. Of the operating expenses that are covered by investment income, 13% is allocated to administration, while 87% goes towards efforts to raise critical funding for the hospital.



100% of Every Donation Supports the Life-Changing Care Provided at Children's Specialized Hospital

150 New Providence Rd. Mountainside, NJ 07092 | (908) 301-5410 | www.childrens-specialized.org/giving



2023 IMPACT REPORT



Growth, Change &
Possibilities

CONTENT HIGHLIGHTS

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A message from the President
& CDO, Alissa Memoli

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2023 CSH Foundation
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Members of CSH Board
of Trustees Honored as
Outstanding Philanthropists

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2023 Donor Honor Roll



CSH Foundation Welcomes New President & Chief Development Officer in 2023

On July 1, 2023, Children's Specialized Hospital Foundation (CSHF) welcomed Alissa Memoli as the new President and Chief Development Officer, replacing Philip Salerno III who retired after 36 years at CSHF.

"The CSH Foundation Board of Trustees executed an extensive selection process for the next President and CDO of our Foundation and we are confident that Alissa is the right choice to advance the Foundation toward our strategic goals," said Leslie Taylor, Chair, CSHF Board of Trustees. "Alissa is a seasoned leader with a true passion for our mission."

Before joining CSHF, Memoli spent 12 years at the American Heart Association (AHA) in various leadership roles including Regional Vice President, New England, Vice President, Corporate Relations, Founders Affiliate, and Executive Director, Northern New Jersey. During her tenure, she was recognized for results-driven leadership, positive financial results, development of high-performing teams and her commitment to the highest ethical standards in philanthropy.

Memoli brings expertise in the areas of new business development, volunteer and board recruitment, and corporate and community leadership that will be impactful to the mission of CSHF. As a non-profit leader, she has shaped policy and strategy at the c-suite level that significantly increased funds raised and generated greater public interest. Memoli is also a member of CHIEF, a private networking organization specifically designed for highly-recognized women executives.

"I am thrilled to step in as President and CDO at Children's Specialized Hospital Foundation," said Memoli. "It's a true honor to have been selected for this role by such an accomplished



Board of Trustees. I feel privileged to join this team of talented non-profit professionals, clinicians and hospital staff who are wholly dedicated to improving the lives of children."

Memoli oversees all operations and a comprehensive resource development program that includes individual and planned giving, corporate and foundation partnerships, and cause related marketing.

Since assuming the role on July 1, Memoli has been working closely with the CSH Foundation Board of Trustees and hospital leadership to develop a new strategic plan for the foundation that will generate the most possible revenue for the hospital as we move into the future.

In her first six months, Memoli has implemented new processes to improve team efficiency, reduced the overall operating budget, and expanded overall fundraising capacity. Her experience coupled with her commitment to the CSH Foundation mission are guiding every decision that will lead CSH Foundation to a successful future. ■

Our Board of Trustees

Dear Friends and Supporters,

As Chair of the Board of Trustees for Children’s Specialized Hospital Foundation, it is my privilege to reflect on the remarkable milestones we achieved together in 2023. This year, we completed the largest capital campaign in our history, a testament to your unwavering generosity. Thanks to you, four new outpatient centers are now a reality, expanding our capacity to provide critical care to children with unique health challenges.



Our events this year were not just successful; they were transformative. The enthusiasm and support from our community have propelled us to new heights, ensuring that every child in our care receives the life-changing treatments they deserve. Each event was a powerful reminder of the collective impact we can make when we unite for a common cause.

As we celebrate these successes, we also mark a significant transition in our leadership. After years of dedicated service, our long-time President and Chief Development Officer, Philip Salerno III retired, leaving behind a legacy of compassion and growth. We were fortunate to welcome Alissa Memoli mid-year, our new leader whose vision and commitment to our mission promise an even brighter future for the Foundation. This leadership transition is not just a change; it is a continuation of our journey toward excellence, with renewed energy and a steadfast dedication to the children and families we serve.

Today, I am filled with optimism, confidence, and gratitude. Your support has always been the cornerstone of our success, and I know that together, we will continue to make a profound difference in the lives of the children who rely on us.

Thank you for your continued belief in our mission. Your generosity is the heart of everything we do.

With deepest gratitude,

Leslie Logan Taylor
Chair, Children’s Specialized Hospital Foundation Board of Trustees

2023 CSH FOUNDATION BOARD OF TRUSTEES

OFFICERS

Leslie Logan Taylor, Chair
Mark Montenero, Vice Chair
Matthew Skurbe, Treasurer
Michael V. Miller, Secretary

TRUSTEES

Julie Alcorn
Virginia Alling
Bill Arnold
Vincent Baricaua
Anna Bauder
Nicholas A. Boccella

George Destafney
Mairead Goetz
Michael Lewis, PhD
Angela Martin-Moushon
Matthew McDonald, III, M.D.
Edward J. McKenna, Jr., Esq.
Joseph Mindak
Colin O’Reilly, DO
James Pirot
Karen Reif
Bonnie Rodriguez
Pinky Shah
Anita Siegel, Esq.
Fred Tewell

Victor Viscomi
Dr. Edward J. Zampella

EMERITUS BOARD MEMBERS

Paul C. Bosland, Chairman Emeritus
Alexander R. Giaquinto, PhD, Chairman Emeritus
Louis Parent, Emeritus Trustee

HONORARY TRUSTEES

Joseph Lamendola, PhD
FrankVuono

CSHF Community Honors Retirement of Long-Time President & CDO



Philip Salerno III
President & CDO 1987-2023
Children’s Specialized
Hospital Foundation

Children’s Specialized Hospital Foundation’s (CSHF) long-time President and Chief Development Officer, Philip Salerno III, retired in June 2023 after 36 years of service.

CSHF Board of Directors, long-time donors, business and community leaders, and hospital staff presented Salerno

with a commemorative plaque that hangs in the original hospital in Mountainside, NJ where Salerno’s career with CSHF began.

Under Salerno’s leadership, CSHF raised more than \$225 million that made important progress

at CSH possible. He led four successful capital campaigns that fostered the expansion of the hospital by funding the creation of PSE&G Children’s Specialized Hospital in New Brunswick, multiple outpatient centers throughout the state, and renovations to the original hospital in Mountainside. The success of these campaigns expanded access to world-class care for thousands of children in New Jersey and beyond.

“I am so fortunate to have spent most of my career helping children and families in need at an organization with a stellar reputation, an amazing staff and a remarkable Board of Trustees,” said Salerno.

Salerno’s legacy will be honored as CSHF moves forward under the leadership of Alissa Memoli and with the support of the Board of Trustees.

Six New Members Welcomed to CSH Foundation Board of Trustees



Julie Alcorn
Co-Founder and Managing Partner of Kidderbrook Group



Anna Bauder
CSH Patient Mom & Minority Shareholder of MetTel



Angela Martin-Moushon
VP of Parts Operations & Product Support Sales at Foley Incorporated



Jeff Minick
Partner at Deloitte Parsippany, NJ



Jim Pirot
Managing Principal at Cresa New York



Karen Reif
VP of Renewables and Energy Solutions at PSE&G

CSH Foundation is thrilled to welcome six distinguished individuals who bring a wealth of experience and diverse perspectives to our established Board of Trustees. These leaders are poised to offer fresh insights and innovative strategies that will enhance the board’s decision-making capabilities.

The election of these new Trustees came at a pivotal moment for the Foundation, as it underwent a change in leadership mid-year and continues to expand its outreach and impact. The new members play crucial roles in various initiatives, leveraging their extensive networks to increase funding opportunities and support vital programs.

A Message from the CSH Foundation President & CDO



Dear Friends and Supporters,

I am honored to have assumed the role of President and Chief Development Officer at Children's Specialized Hospital Foundation. It is both a privilege and a pleasure to embark on this exciting journey with you to elevate the impact of our collective philanthropic efforts.

First, I'd like to thank you for your unwavering commitment to the health and well-being of children living with unique health challenges. Your generosity has been the cornerstone of the remarkable work our foundation has accomplished for the last 39 years.

In many ways, it seems as if I've been preparing for this role at Children's Specialized Hospital Foundation for my entire life. By nature, I am a caretaker—I'm a mom to my son, Alex; I was a 'host mom' to many exchange students over the years; I worked as a Direct Care Counselor in an organization supporting adults with developmental disabilities, and I dedicated more than a decade of my career to the American Heart Association, another nonprofit that works tirelessly to save and change lives. My life and work experiences have led me to Children's Specialized Hospital Foundation and I have never felt more inspired.

This year was one of change and transition for our Foundation. Since assuming my new role in July, I spent much of my time getting to know everything about you—our donors, volunteers, and supporters—so I can chart a successful path forward that allows your generosity to do the most good for the children and families we serve. I am passionate about the mission of CSH Foundation and I am confident that with your help, and that of our esteemed Board of Trustees, we will build something truly transformational.

Thank you once again for your invaluable commitment.

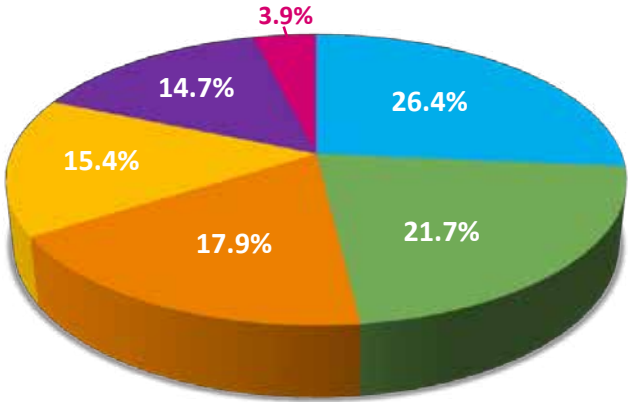
With heartfelt gratitude,

Alissa Memoli
President & Chief Development Officer
Children's Specialized Hospital Foundation

2023 FINANCIAL REPORT

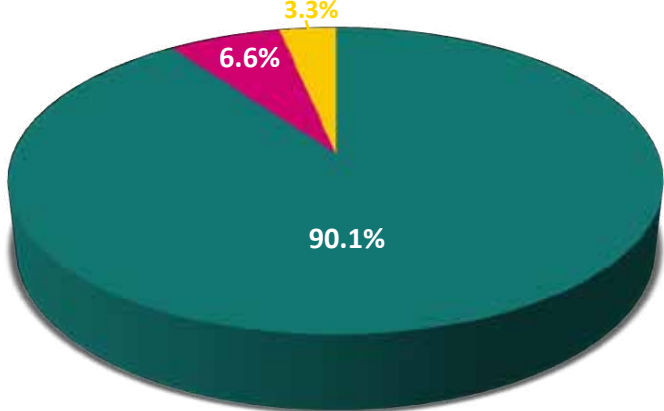
Statement of revenue and gift distribution
year ending December 31, 2023.
(IN THOUSANDS OF DOLLARS)

2023 REVENUE SOURCES



Capital Projects & Equipment	2,530
Annual Giving & Events	2,077
Children's Miracle Network	1,709
Grants	1,473
Investment Income	1,405
Planned Giving & Bequests	373

2023 AREAS OF SUPPORT



Capital Projects & Equipment	8,363
Hospital Programs & Services	614
Research & Innovation	305



The day Aydin was born, his tiny heart went into cardiac arrest. Lifesaving measures were taken immediately, including a tracheostomy. Aydin was diagnosed with C.H.A.O.S (congenital high airway obstruction syndrome), laryngeal stenosis, VSD (ventricular septal defect), and an inverted anus. CHAOS affects the airway preventing one from breathing on their own. Additionally, his vocal cords were 99% fused together.

The months that followed Aydin's birth were filled with uncertainty and stress for new parents, Yadilsa and Jamal. Aydin had multiple surgeries and procedures in his first few months of life including open heart surgery to correct the VSD and a double chamber right ventricle. He was in the NICU for five and a half months and his parents knew that their baby would ultimately be coming home on a ventilator.

Making the Move to CSH

After his time in the NICU, Aydin was transferred to Children's Specialized Hospital (CSH). Picking up and essentially moving into CSH was a huge adjustment for the first-time parents. CSH is approximately an hour and a half away from the family's home, but they knew it was where Aydin needed to be. Yadilsa and Jamal only slept in their bed at home two days each week—the rest of the nights they were by Aydin's bedside.

"We had to learn to trust a new place with providing the best care

for our child. Once we realized how incredibly caring the entire team was at CSH, it was smooth sailing," said Yadilsa. "We all had one goal in mind, to train us to the best of our ability, to get Aydin home. We weren't going to rush the process, because we wanted what was best for HIM."

Learning to Care for Their Baby

The Patient and Family Nurse Educator program at CSH prepared the Martin family for life with Aydin at home. This program provides direct, hands-on education for patients and families on the successful use of equipment so they can safely and confidently go home from the hospital. It is vital to the health of so many medically fragile children like Aydin but unfortunately, it is not covered by insurance. Thanks to the support of our generous donors and a \$60,000 grant awarded by Johnson and Johnson, more than half the cost of the program was covered last year.

"Aydin probably wouldn't be alive if it hadn't been for all the preparation we received at CSH. Every single training we received, we employed within the first two weeks of Aydin being home," said Yadilsa. "Within the first month of being home, we had to bag him, perform CPR, do an emergency trach change, change the circuit, and make him portable because the EMS didn't know how to. By the time August rolled around, we knew we could

YOUR IMPACT:
AYDIN'S STORY



handle whatever was needed not only to keep Aydin alive but to help him thrive and grow!"

During his six months at the CSH New Brunswick inpatient hospital, Aydin received physical, occupational, speech, and recreational therapies. He was able to spend some play time out of his crib and his parents were able to give him his first bath. Aydin's parents recall having to learn to trust themselves to manipulate the vent circuit when picking him up. They began to see their baby improve for the first time since his birth.

One of the biggest obstacles that Aydin overcame while at CSH was his huge aversion to things in his mouth. By the end of his time at CSH, Aydin was able to have tastes of breast milk.

Aydin's parents described him as a loving baby during his time at CSH. Everything was his favorite. He loved the many visits throughout the day from his nurses, doctors, therapist, and other staff, including Dr. Matthew McDonald, President, and CEO, Children's Specialized Hospital. "Every hospital should have a Matt (Dr. McDonald)," said Yadilsa. "It was a pleasure to see him pick up a child because they were crying and to see him feeding the child. He made it a point to get to know the families as well as the patients."

Taking Aydin Home

Aydin was discharged from CSH and able to go home for the very first time just two weeks shy of his first birthday. Since leaving CSH, Aydin's physical strength has greatly improved. He can sit up without support, turn himself when he's lying in bed, grasp toys and play independently. The biggest accomplishment has been his ability to stand up by himself in his crib.

"Aydin probably wouldn't be alive if it hadn't been for all the preparation we received at CSH."
— YADILSA MARTIN, AYDIN'S MOM —

Today, Aydin is thriving and receiving therapies through an Early Intervention program in New York where he lives. His parents' greatest hope for their son is that he will lead an independent life and reach his full potential. "We want him to grow and thrive and be an exceptional human," they remarked. "CSH changed our lives. We met incredible people. The love, care, and compassion we were shown is unmatched." ■

CSH LEADS THE WAY IN SPECIALIZED PEDIATRICS

For over a century, donations have fueled the evolution of Children’s Specialized Hospital (CSH) from a single hospital in Mountainside, NJ to a world-renowned hospital network with 15 locations in NJ and collaborations across the country. CSH leads the nation in pediatric rehabilitative care and continues to innovate every day to provide exceptional family-centered care to children with unique health challenges.

2023 HIGHLIGHTS



CSH New Brunswick Welcomes New Therapy Dog, Maui, to Staff

Maui joined the therapy team at CSH in January and offers patients, families and staff comfort daily.



CSH CDID Launches CSH Connect to Help Families in Need

CSH Connect is an online platform that helps families find free or low-cost services in their community.



CSH Develops 1st System-Based Pediatric Palliative Care Program in U.S.

CSH and RWJBarnabas Health set new standards for palliative care for children with life-limiting illnesses.



CSH Activity Connection Pilots True Grit Spinal Cord Program

In collaboration with Rutgers University School of Health Professions, CSH created an program of adaptive recreational activities to provide hope, healing, community, and inspiration for adolescents/young adults with spinal cord injuries.



Dr. Colin O'Reilly Receives Physician of the Year Award

Dr. O'Reilly DO, FAAP, FACOP, FCCM, Vice President & Chief Medical Officer at CSH was honored by NJBIZ for his contributions to the healthcare field.



CSH Participated in Family Advocacy Week in Washington DC

The Fernandes family traveled to Capitol Hill with Dr. Matthew B. McDonald III, President & CEO and Dr. Kelly Keefe-Marcoux, VP Patient Care Services and CNO, to urge Congress to continue investing in pediatric healthcare.

Generosity Fuels Excellence

2023 Innovations & Accomplishments

#1 National Ranking for Patient Outcomes

CSH ranked in WeeFIM’s 100th Percentile for eight consecutive quarters—all of 2022 and 2023.



Named a World’s Best Pediatric Hospital 2 Years in a Row by Newsweek



Received the **Joint Commission Gold Seal of Approval** for exceptional quality & safety



5 Star CMS Ranking

for both Mountainside and Toms River Long Term Care Centers. CMS is the Center for Medicare & Medicaid Services.

21,000 Social Determinants of Health Screenings Completed



1 of 6 Innovative Hospitals to Know

+ Great Community Hospital Award

3,250

Food Bags Donated to Patient Families

153 Community Rec Programs

Provided to 1,300+ Children and Young Adults

35,000+ Patients Served

0 Serious Safety Events

90%+ Average Patient Satisfaction Scores



Physician of the Year: Dr. Colin O'Reilly
CSH VP & Chief Medical Officer
Volunteer of the Year: Anthony LaTorre, CSH Volunteer

Dream. Believe. Achieve.

Thank you for helping CSH Foundation successfully complete the largest capital campaign in our history!

In September Children’s Specialized Hospital (CSH) Foundation celebrated the completion of a three-year, \$45 million capital campaign with the unveiling of the “Dream. Believe. Achieve.” Todd Frazier tribute case in the new CSH Toms River outpatient center.

Frazier and his wife, Jackie, signed on as honorary campaign co-chairs in 2020, helping to raise awareness and funds for CSH. The tribute case stands proudly in the lobby of the newest CSH outpatient center on Route 37 West in Toms River and showcases Frazier’s life in baseball from his beginnings in the Toms River Little League to his successful Major League Baseball career. It includes interactive elements like a height chart where kids can measure themselves against Frazier’s little league and major league heights, a home plate, and shoe-prints built into the floor so kids can stand in Frazier’s shoes and be inspired to achieve their dreams.

“This is a huge honor,” said Frazier. “We take pride in our hometown and it’s been a dream of ours to help our community as much we can. It is so special to us that each child can feel inspired to follow their dreams when they see this wall on their way to treatment. We look forward to doing more good work with Children’s Specialized Hospital.”

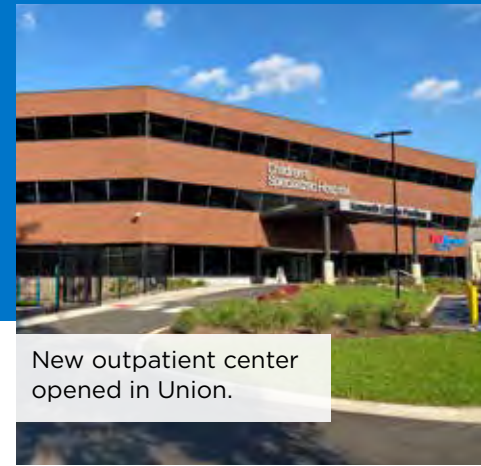
The results of this campaign are life-changing for thousands of families across New Jersey. **Four new outpatient centers were opened across the state—in Bayonne, Union, Eatontown, and Toms River—and the long term care center in Mountainside underwent renovations to increase capacity and incorporate state-of-the-art technology.** This expansion increased the total number of CSH treatment facilities to 15, increasing overall patient capacity. Additionally,

the funds raised through this campaign supported critical pediatric research studies, the expansion of specialized treatment programs, and technological upgrades that will enhance the future for children living with special healthcare needs.

“We are so fortunate to have the Fraziers on our team to work side-by-side with our staff and dedicated Board of Trustees,” said Alissa Memoli, President and CDO, CSH Foundation. “Our mission is critical to the lives of children living with special healthcare needs and when the community comes together like it did for this campaign, our work makes a powerful and immediate impact.”

Campaign co-chairs and CSH Foundation board members Edward J. McKenna of Red Bank and Mark Montenero of Toms River worked closely with the Fraziers to lead the efforts of this unprecedented campaign. “The Fraziers embraced the mission of Children’s Specialized Hospital from the beginning and their genuine compassion for the children we serve is nothing short of remarkable,” said McKenna. “The completion of this campaign is my proudest moment in all of my years of public service. I have seen the miracles that happen at CSH and I know that the money we raised is going to make a profound impact on the health of thousands of children.”

“Todd and Jackie are two of the most kind and generous people I’ve ever met,” said Montenero. “They are a tremendous addition to the CSH family and we are so proud to have honored them with this beautiful tribute case in the lobby of our new Toms River outpatient center. Every child who enters this facility can look at the case and know that Todd is in their corner, rooting for them to dream big, push past limitations and reach their full potential.”



New outpatient center opened in Union.



Renovations made to Mountainside Long Term Care Center.



First CSH outpatient center in Monmouth County opened.



Capital Campaign Committee breaks ground in Toms River.



Todd Frazier & Nikos K. celebrate construction in Toms River.



CSH outpatient services opened in Bayonne.



Tribute revealed in Toms River to honor Frazier Family’s commitment to CSHF.



New Toms River outpatient center opened, marking campaign completion.

The success of this campaign is a testament to how the generosity and compassion of others makes an immediate and powerful impact for people in need. Because of our generous donors, CSH is consistently recognized for innovation, patient outcomes, and leadership in specialized pediatric medicine.

“I’m humbled and inspired by the passion of our donors who have chosen to dedicate their

valuable time and resources to our hospital,” said Dr. Matthew B. McDonald III, President and CEO at CSH. “The Frazier family’s passion for helping their community and children with unique health challenges that need the specialized care we provide is unmistakable. We are so grateful to have them as part of the CSH family.” ■

Mission Moments and MEMORABLE EVENTS

Event participation in 2023 was a testament to our community’s generosity and unwavering commitment to the children we serve. We were honored to welcome guests to our signature events, the Golf Open and Walk n’ Roll, and thrilled by the addition of new third party events to an already robust roster.

Eat Clean Bro Gala

In March, Eat Clean Bro, the New Jersey based fresh meal delivery company owned and operated by Kayla and Jamie Giovinazzo, hosted an opulent gala to benefit Children’s Specialized Hospital (CSH) Foundation. The event attendees included many New Jersey notables including Danielle and Nate Cabral of The Real Housewives of New Jersey, Lauren and Mike Sorrentino of Jersey Shore fame, and MLB All-Star Todd Frazier and wife, Jackie, among others. The gala, held at Southgate Manor in Freehold raised over \$100,000 for CSH Foundation.

First Annual Sporting Clays Classics

As the flowers began to bloom in May, CSH Foundation supporters joined us at our first annual Sporting Clays Classic at the exclusive Hudson Farm Club in Andover. This new event was developed by CSH Foundation Board Members, Virginia Alling and Dr. Edward Zampella. Guests partook in 100 clays at 20 scenic stations. The event raised more than \$100,000 for CSH Foundation and was so well-received by attendees we plan to bring it back in 2024.

Seventh Annual Golf Open

Our first year at Hamilton Farm in Gladstone was a resounding success. Hamilton Farm boasts two premier courses which allowed us to invite more golfers than ever to our seventh annual Open. We

were joined by CSH patient, Nikos, and his family, who shared his story about how the care at CSH has improved his mobility. Sponsors, golfers, and dinner guests rallied for the kids and raised over \$280,000!

PSE&G 12th Annual Vendor Golf Outing

For the last 12 years, PSE&G has chosen CSH Foundation as the beneficiary of their annual vendor golf outing. This year’s event raised \$638,000, making the 12 year total nearly \$5 million! This year’s guests at the PSE&G outing had the honor of meeting the Donnelly family who explained how consistent care for their daughter, Teddy has changed her quality of life. Special thanks to the event chairs, Mike Kayes and Ron Schute, as well as committee person, Danita Fox, for their ongoing commitment to CSH Foundation.

17th Annual Walk n’ Roll

More than 1,200 people turned out for our 17th annual Walk n’ Roll at Colonial Park in Somerset, NJ in October. The day kicked off with some inspirational words from the family of our patient ambassador, Dean Eliopoulos, followed by a fun warmup by No Body Denied Fitness. When the crowd returned from the walk they were treated to a complimentary lunch from Eat Clean Bro and free activities in the kids zone. The event raised more than \$200,000 for CSH!

Frazier Pong Tournament

The Frazier Pong Tournament really put the FUN in fundraising on the boardwalk in Seaside Park. More than 100 people took their best shots for the kids at the Sawmill Restaurant and raised over \$50,000 to purchase therapy equipment for the new CSH outpatient center in Toms River. Special thanks to CSH ambassadors, Jackie and Todd Frazier for hosting an amazing event. ■



The Eat Clean Bro Gala



First Annual Sporting Clays Classic



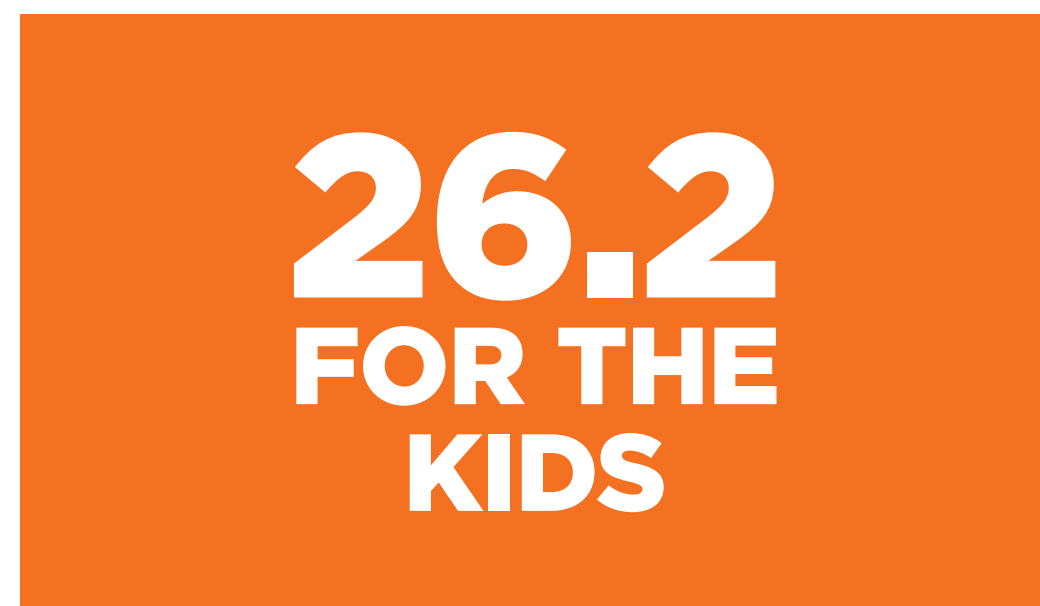
Frazier Pong Tournament



Seventh Annual Golf Open



17th Annual Walk n’ Roll



10 Passionate Runners Laced Up for the Kids at **THE TCS NYC MARATHON**

Each year, we are inspired by the runners who lace up their sneakers to run the **TCS New York City Marathon** for Children's Specialized Hospital (CSH) Foundation. This year, 10 generous and passionate athletes added meaning to their miles and completed 26.2 for the kids while raising critical funds for the hospital.

CSH Foundation has been an official nonprofit charity partner of New York Road Runners (NYRR) and the TCS NYC Marathon for 10 years. NYRR is committed to helping nonprofits change the world for the better through running and fitness. Nonprofits accepted into the Official Charity Partner Program are able to raise vital funds through runners looking to gain guaranteed entry into sold-out premier events.

Each year, interest in participating on the CSH Foundation team has grown, with 2023 boasting 10 runners. **Our team of New Jersey business owners, CSH staff members, patient parents, and fitness buffs excited to support a worthy cause raised over \$60,000!** The team roster included Tim Banos, Morgan Bothe, David Butcher, Nicole Dowzycki, Rebecca Kahane, Hanna Naparstek, Mack Poirier, Trish Resetar, Manny Rodriguez, and Kieran Williams.

Tim Banos and Kieran Williams joined the CSH Foundation Marathon Team in 2022 and have since become committed supporters of the hospital. Their enthusiasm and passion for helping New Jersey's kids living with unique health challenges led them to make a three-year \$125,000 fundraising commitment. Not only have they raised an impressive amount of funds already, but their creativity in fundraising has helped us

spread awareness in the community. In 2022, they launched The Greatest Raffle Ever (TGRE) as part of their marathon fundraising and raised \$20,000 in just 24 hours! This year, TGRE was even bigger, with so many sought-after, hard to get items that it was split up into three different prizes.

"We're grateful to have the opportunity to participate in this iconic race on behalf of the kids at CSH," said Banos. "We are so thankful for all of the community businesses who supported us by donating prizes for The Greatest Raffle Ever and to all those who purchased tickets."

"Stay tuned for next year," added Williams. "TGRE is going to be even bigger and badder!"

Trish Resetar's daughter, Amya, was diagnosed with cerebral palsy at 11-months-old and received many services at CSH including physical, occupational, and speech therapies as well as nutrition services and respite care. Her daughter's resilience and strength gave her the courage to run this iconic race.

"Every day Amya gives me the motivation and strength to be able to run; to keep pushing and fighting on her behalf," said Resetar. "I am so grateful to be able to run my dream and compete in the NYC Marathon while raising awareness and funds for such a great organization and critical part of Amya's life."

We are so grateful to each and every runner who dedicated their time and energy to run for CSH Foundation this year.

In 2024, CSH Foundation will be represented at the United Airlines NYC Half Marathon in March as well as the TCS NYC Marathon in November.

If you or someone you know would like to run for CSH Foundation, email us at foundation@childrens-specialized.org. ■

LEADING THE WAY IN SPECIALIZED PEDIATRICS

Innovative new program addresses shortage of developmental-behavioral pediatricians in the U.S.

There is a significant shortage of developmental-behavioral pediatricians in the United States, which means thousands of children living with complex medical conditions cannot access the care they need to improve their quality of life. According to the Society of Developmental & Behavioral Pediatrics, **"developmental, behavioral, and learning problems are common, affecting approximately 25% of youth—that is 17.5 million children."** Children's Specialized Hospital (CSH), dedicated to improving the lives of children for more than a century, is leading the response to this nationwide crisis by implementing a developmental-behavioral training program for general pediatricians.

A developmental-behavioral pediatrician provides expert care for children and adolescents with developmental delays and learning difficulties. These complex conditions include autism spectrum disorder, attention deficit hyperactivity disorder, anxiety, cerebral palsy, epilepsy, migraines, and brain injuries, among others.

CSH is the first in New Jersey to initiate training of a general pediatrician to provide developmental services to improve access to vital diagnoses and treatment recommendations.



Without a PDB evaluation, families struggle to identify their child's needs and the best methods to support their growth. A lack of diagnosis and treatment can cause the child to experience undue anxiety, stress, low self-esteem, and depression, worsening their condition. Recognizing the problem, the innovative leaders at CSH have implemented a program supported by a \$30,000 grant from The Frances L. & Edwin L. Cummings Memorial Fund, as well as grants from Summit Foundation, Elizabethtown Healthcare Foundation, and the Henry E. Niles Foundation, that provide specialized training

and credentialing for a general pediatrician in the field of developmental-behavioral pediatrics.

"Unfortunately, there are simply not enough developmental-behavioral pediatricians, especially in New Jersey, where we have the nation's highest rate of autism diagnosis," said Dr. Malia Beckwith, AVP of Ambulatory Medical Practices and Section Chief of Developmental-Behavioral Pediatrics. "Nationally, there are only 706 board-certified developmental-behavioral pediatricians. To rapidly meet the needs of the children of New Jersey,

we must expand the base of providers with advanced skills and training in the field."

Instead of an additional three-year fellowship required for a developmental-behavioral specialist, the general pediatrician at CSH will receive credentials through the New Jersey Leadership Education Program's (NJLEDN) nine-month accelerated course in Neurodevelopmental and Related Disabilities. The pediatrician will receive additional specialized training from CSH clinicians in the PDB Program. Using this approach, the pediatrician can begin to provide supervised care to patients within the first four months of training.

Because kids can't wait, CSH has already taken the first step to implement this new program by hiring Dr. Rositta Michael, a Pediatrics Specialist with 28 years of experience treating infants, children, and adolescents. Dr. Michael joins the PDB Program at the CSH outpatient center in Union, NJ, one of four new outpatient centers made possible by the CSH Foundation Transforming Lives 2.0 capital campaign.

This new program exemplifies how funding from donors enhances the hospital's resources so CSH can continue to address children's greatest needs. By implementing this new training and credentialing, CSH will quickly reduce any wait lists and lead the way for greater impact for kids by providing a model for hospitals nationwide. This program is anticipated to open CSH's developmental behavioral services to nearly 200 children in the first year and more than 800 in the second year. 100% of every dollar raised by the CSH Foundation supports critical hospital programs and services like this one to ensure that all children have access to the care they need. ■

“
Unfortunately, there are simply not enough developmental-behavioral pediatricians, especially in New Jersey, where we have the nation's highest rate of autism diagnosis.
”

— DR. MALIA BECKWITH —
AVP of Ambulatory Medical Practices and
Section Chief of Developmental-Behavioral Pediatrics

CSH Foundation Board Members Honored as Outstanding Philanthropists



Edward J. McKenna, Jr., Esq. Mark Montenero

Children’s Specialized Hospital Foundation (CSHF) board of trustees members **Edward J. McKenna, Jr., Esq.** of Red Bank and **Mark Montenero** of Toms River have received the 2023 Outstanding Philanthropists Award (for nonprofits with fundraising budgets over \$1 million) by the Association of Fundraising Professionals, New Jersey chapter (AFP-NJ).

CSHF embarked on the largest capital campaign in its 36 year history with McKenna and Montenero leading the charge as volunteers. The demands of co-chairing this unprecedented capital campaign significantly exceed the pair’s responsibilities as board members. In addition to each making sizable financial contributions to the campaign, McKenna and Montenero led a 10-person volunteer campaign cabinet to success, reaching the campaign’s \$79 million goal and seeing all capital projects to completion.

This results of this campaign are life-changing for thousands of families across New Jersey. Four new outpatient centers were opened across the state—Bayonne, Union, Eatontown and Toms River—and our original hospital in Mountainside underwent transformational renovations. This expansion increased the total number of CSH treatment facilities to 15 and increased patient

capacity by 30%. Additionally, the funds raised through this campaign supported critical pediatric research studies, treatment program expansion, and technological upgrades that will help children today and in the future.

“Any foundation is only as strong as its donors, volunteers and supporters. We are fortunate to have an incredible board of trustees that includes Ed McKenna and Mark Montenero,” said Alissa Memoli, President and CDO, CSHF. “I extend sincere congratulations to Ed and Mark on this prestigious award and want to thank our entire board, campaign cabinet, and every donor that made this campaign a success.”

What Mark and Ed did for children and families in New Jersey in their roles as campaign co-chairs is beyond remarkable. There is no one more deserving of this honor and recognition.

— **LESLIE LOGAN TAYLOR** —
Chair, CSH Foundation Board of Trustees

For 42 years AFP-NJ’s Excellence in Philanthropy Awards have recognized the achievement of dedicated and passionate individuals and organizations whose commitment is advancing and enhancing the lives of New Jerseyans every day. McKenna and Montenero display the quality of leadership, commitment to the causes they support and the advancement of philanthropy not only through their work with CSHF, but through the many other organizations they support throughout New Jersey. ■



Change Kids’ Health. Change the Future.

Children’s Specialized Hospital (CSH) is one of 170 Children’s Miracle Network Hospitals (CMNH) across North America. Our CMNH membership allows us access to a powerful philanthropic network of top corporations and retailers like Costco Wholesale, Walmart, Sam’s Club, 7-11, RE/MAX, and Ace Hardware, among many others.

In 2023, 74% of CMNH’s revenue was raised by their corporate partners, totaling over \$330 million. CSH is New Jersey’s local CMN hospital and receives 100% of the funds raised by CMNH partners in our region. An incredible **\$2.2 million was raised for CSH by CMNH partners and their valued customers in 2023—an increase of 18.9% over 2022.**

When you see the miracle balloon (in the logo above) at local retailers, know that 100% of every dollar you donate or every cent you round up at checkout will come back to CSH to further our mission. CMNH and its network of corporate partners are strengthening children’s hospitals and transforming the lives of children across North America—often \$1 at a time.

In addition to corporate partners, many high schools, colleges and universities also partner with CMNH to raise funds for local member hospitals like CSH through Dance Marathons and other events. Individuals participate through special events like Extra Life, a program that unites gamers around raising critical funds for children’s hospitals.

In August 2023, CMNH announced Aimee Daily, PhD, as the next CEO effective November 1. The Board of Trustees unanimously appointed Daily as the nonprofit’s sixth president after an extensive search. With a rich 23-year history in healthcare and executive leadership, Daily is a strategic visionary with the experience and drive wanted for the nonprofit to continue to thrive.



Our Local CMNH Partners



Resilience creates a **CHAMPION**



Each year, Children's Miracle Network Hospitals (CMNH) selects one child from each of their 170 member hospitals as a regional champion. **This year, Isaac Lima was selected as the Children's Specialized Hospital (CSH) champion, representing central and northern New Jersey.** Isaac's resilience as he faced the most challenging time of his life earned him this honor and his gratitude drives him to passionately advocate for the importance of raising critical funds for CSH.

Isaac's Story

Before a tragic accident changed his life, Isaac Lima was an outgoing 14-year-old, living the life of an "average" teenager. He loved school, playing soccer, hanging out with his friends, and listening to his favorite music—but above all, he loved cheerleading with the Central Jersey All Stars team.

One day, at cheer practice, Isaac fell while performing a flip. Lying on the ground trying to get his bearings, Isaac began to notice that he was unable to get up or move at all. He was rushed to the hospital.

From the initial scans, doctors were able to see that Isaac had a C4 complete spinal cord injury. He spent 13 days in an acute care hospital and was then transferred to Children's Specialized Hospital (CSH) in New Brunswick for inpatient treatment.

Isaac's condition was serious and he knew that he would undoubtedly have a long journey ahead of him. His entire family was terrified of what the future would hold for Isaac, who two weeks earlier was just like any other teenage boy.

Once he arrived at CSH the reality of how his injury had dramatically changed his life began to set in for Isaac. Even more than his physical health, Isaac's mental health was affected tremendously. Hopelessness, grief and anger took hold of Isaac

as he tried to cope with the traumatic and sudden turn of events that changed the trajectory of his life.

Isaac began to shut down emotionally. He was upset and angry and admits that for the first two months of his care at CSH he was mean to his family, hospital staff, and anyone else he came into contact with. Isaac went from being an extroverted and independent kid to being in a wheelchair and needing help with even the most basic tasks such as bathing, using the bathroom and brushing his hair. It was too much for him to bear. "I didn't want to talk to anyone and I took my anger out on people who did not deserve it," explained Isaac.

"My care team at CSH was definitely a team of angels in disguise," he continued. "They never gave up on me, even when I would lash out. They were the ones who stuck it out with me." Isaac's doctors, nurses, and therapists pushed him and took the time to show him examples of others who were once in his position and are now thriving and living their lives to their full potential.

Day after day, Isaac's mom, Daniela, watched her son's care team motivate him to keep working and began to see improvement in him, both physically and emotionally. "All the nurses were so gentle, I never had one complaint," continued Daniela. "When we left it was a very sad day. We felt the same scared feeling that we had coming in, but now about going home. Children's was our safe place."

Upon leaving CSH, Isaac was fitted for a state-of-the-art wheelchair by the Rehabilitation Technology department at CSH. With this new standing power wheelchair, Isaac has regained some of his independence. He is now able to participate more fully in family, school, community and recreation activities.

Going back to the life he had before his injury has not been easy for Isaac. Seeing his friends enjoying the things that they all used to do together is hard for him. "After being in treatment for so long I didn't know my friends anymore," said Isaac. "Adapting and learning who we all are now has been a challenge. This journey has definitely shown me who my true friends are."

Despite everything he's been through, Isaac is excited for what his future holds. Since leaving CSH he has made so much progress towards independence and he finds hope in every achievement.

Isaac's Role as the 2023 NJ Champion

As the 2023 CMNH Regional Champion, Isaac shares his story at events and on social media to demonstrate the impact that donations to CSH make for kids with unique and complex health challenges.

He is passionate about sharing how hard he struggled to accept his new life in a wheelchair because he wants other kids facing challenges to find the inspiration and hope they need from his story.

Isaac's goals for the future are to become a business man and to be able to care for himself fully one day. The advice that he has for other kids going through something similar is, "There's always a mountain that's higher than the other—just know that it gets better." ■



2023 CSH FOUNDATION HONOR ROLL

Thank you for your continued support.

Visionary (\$500,000+)

Costco Wholesale*
Eat Clean Bro
Estate of Lola Tufaro

Benefactor (\$250,000+)

The Fortis Agency
Louise Washington
Charitable Trust
PSEG Foundation

Leadership (\$100,000+)

Estate of Margaret Belso
Gladys Brooks Foundation
The Marion and Norman
Tanzman Charitable
Foundation
RE/MAX, LLC*
Speedway of New Jersey*
Walmart of New Jersey*
Wawa of New Jersey*
Kieran Williams

Humanitarian (\$50,000+)

Aronow Foundation
Dunkin’ Joy in Childhood
Foundation
Estate of Adelaide C. Kroeger
Furino & Sons, Inc.
Dr. Heinz K. Hofmeister
Johnson & Johnson
Life Time Athletic*
Marriott of New Jersey*
Edward J. McKenna Jr., Esq.
Panda Restaurant
Group of NJ*
The Willits Foundation

Cornerstone (\$10,000+)

7-Eleven*
Accenture
Ace Hardware of NJ*
The Action Environmental
Group/dba Interstate
Waste Services
The Alan J. and Pendryl
G. Blake Fund
American Pile and
Foundation LLC
Angelo Fiorito Trust
Black & Veatch
Blanche M. & George
L. Watts Mountainside

Community Foundation
Mr. & Mrs. Nicholas Boccella
Burns & McDonnell
Engineering Co.
C. Northrop and A. Marder
Pond Foundation
Car Wash Operators
of New Jersey Inc./
Summit Car Wash
The Carian Group Corporation
Children’s Miracle
Network Hospitals*
CMC Energy Services
The Connell Company
Credit Union for Kids of
New Jersey*Dairy Queen*
Sandria DeSapio
Eii, Inc.
E.J. Grassmann Trust
The Eleanor Upton
Charitable Foundation
Elecnor Hawkeye, LLC
Elizabethtown Healthcare
Foundation
Estate of James D. Mahan
Estate of Marie Posluszny
The Estate of Robert J.
Lisenmayer
Ethel Fairweather
Ferreira Construction
Mr. & Mrs. Jeffrey Fischer
Garden Savings Federal
Credit Union*
Lori & Brandon Gress
Jane Guidone
Henkels & McCoy, Inc.
Hewlett Packard Enterprises
Hudson Farm Foundation
The Hyde and Watson
Foundation
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Children's Specialized Hospital Foundation



Our Mission

Children's Specialized Hospital Foundation's mission is to inspire and secure philanthropic support for Children's Specialized Hospital, the preeminent provider of specialized healthcare for children and adolescents facing unique health challenges—from chronic illnesses and complex physical disabilities like brain and spinal cord injuries to a full scope of developmental, behavioral and mental health concerns.

The award-winning doctors, researchers and pediatric specialists at CSH work with patients and families in pursuit of the vision of a world where all children can reach their full potential. Children's Specialized Hospital depends on the generosity of donors to discover innovative ways to help more children break barriers and transform their lives.

Our Vision

The award-winning doctors, researchers and pediatric specialists at CSH work with patients and families in pursuit of the vision of a world where all children can reach their full potential. Children's Specialized Hospital depends on the generosity of donors to discover innovative ways to help more children break barriers and transform their lives.

Our Values

Our core values are the principles that guide us daily in our mission to improve the future for children with unique health challenges—impact, stewardship, integrity, collaboration and innovation. We work, learn and grow together to distinguish ourselves as careful stewards of the resources entrusted to us including donations, relationships, and the good will of our community.



150 New Providence Road
Mountainside, NJ 07092

Children's Specialized Hospital Foundation is a 501(c)3 organization. Tax ID # 13-6844298. All donations are tax deductible to the full extent of the law.



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Children's Specialized
Hospital



NIKOS

Nikos has defied the odds since before he was born. Nicole and AJ Kaymakcian were thrilled to be expecting their second son but at their 20-week ultrasound, their excitement turned to uncertainty when they learned Nikos had spina bifida. Doctors said their son would never walk, use the bathroom on his own, or live without a shunt to drain fluid from his brain. "I remember crying and asking for just a 1% chance," shares Nicole, "but they said no." Determined, Nikos' parents sought a second opinion.

Spina bifida is a gap in the fusing of the neural tube that encloses the spinal cord. In Nikos' case, he needed surgery to close the hole in his spine the day after he was born. The surgery, however, would not give Nikos full mobility. Nicole & AJ sought out specialized care so their son would have the greatest chance to reach his full potential.

Nikos began early intervention at Children's Specialized Hospital and started consistent physical therapy sessions. Therapy helped Nikos progress from using a gait trainer to walking with braces and a walker. While he has some weakness in his ankles and feet due to nerve damage from spina bifida, he is on par with all other milestones for his age—defying expectations every step of the way.

Now six-years-old, Nikos loves sports, especially football, and playing with his brothers. Though he still faces challenges, his achievements are nothing short of miraculous. He's so excited to represent New Jersey in 2025 as a Children's Miracle Network Hospitals Champion.

**EVERY DONATION HELPS KIDS
LIKE NIKOS FIND HOPE.**

Change a child's life today at give2csh.org.

