

**OASIS PREGNANCY CARE CENTERS CORP**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**OASIS PREGNANCY CARE CENTERS CORP**  
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**DECEMBER 31, 2024**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Management  
Oasis Pregnancy Care Centers Corp

### Opinion

We have audited the accompanying financial statements of Oasis Pregnancy Care Centers Corp, (the "Organization", a non-profit corporation), which comprise the statement of financial position as of December 31, 2024, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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 the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance, as required by Chapter 10.650, *Rules of the State of Florida Auditor General*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated, in all material respects in relation to the financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2025 on our consideration of Oasis Pregnancy Care Centers Corp.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Oasis Pregnancy Care Centers Corp.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Oasis Pregnancy Care Centers Corp.'s internal control over financial reporting and compliance.

*Hamilton & Associates CPA, LLC*

Brandon, Florida  
July 31, 2025

**OASIS PREGNANCY CARE CENTERS CORP**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2024**

ASSETS

|                                      |            |
|--------------------------------------|------------|
| CURRENT ASSETS                       |            |
| Cash                                 | \$ 256,723 |
| Grants receivable                    | 124,188    |
| Total current assets                 | 380,911    |
| NON-CURRENT ASSETS                   |            |
| Property and equipment, net          | 91,637     |
| Right-of-use asset - operating lease | 484,291    |
| Security deposits                    | 18,800     |
| Total non-current assets             | 594,728    |
| TOTAL ASSETS                         | \$ 975,639 |

LIABILITIES AND NET ASSETS

|  |            |
|--|------------|
| CURRENT LIABILITIES                          |            |
| Accrued payroll and benefits                 | \$ 31,724  |
| Credit cards payable                         | 5,817      |
| Revolving line of credit                     | 9,179      |
| Current portion of operating lease liability | 157,251    |
| Total current liabilities                    | 203,971    |
| LONG-TERM LIABILITIES                        |            |
| Operating lease liability                    | 327,857    |
| Total liabilities                            | 531,828    |
| NET ASSETS                                   |            |
| Without donor restriction                    | 386,713    |
| With donor restriction                       | 57,098     |
| Total net assets                             | 443,811    |
| TOTAL LIABILITIES AND NET ASSETS             | \$ 975,639 |

**OASIS PREGNANCY CARE CENTERS CORP**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

|  | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>      |
|--|---------------------------------------|------------------------------------|-------------------|
| <b>REVENUES AND SUPPORT</b>            |                                       |                                    |                   |
| Public support                         | \$ 458,244                            | \$ 71,779                          | \$ 530,023        |
| Grant revenue                          | 848,786                               | -                                  | 848,786           |
| Fundraising events                     | 198,099                               | -                                  | 198,099           |
| In-kind contributions                  | 46,116                                | -                                  | 46,116            |
| Miscellaneous income                   | 60,627                                | -                                  | 60,627            |
| Interest income                        | 97                                    | -                                  | 97                |
| Total revenue                          | <u>1,611,969</u>                      | <u>71,779</u>                      | <u>1,683,748</u>  |
| Net assets released from restrictions: |                                       |                                    |                   |
| Satisfaction of program restrictions   | <u>38,526</u>                         | <u>(38,526)</u>                    | <u>-</u>          |
| Total revenues and support             | <u>1,650,495</u>                      | <u>33,253</u>                      | <u>1,683,748</u>  |
| <b>OPERATING EXPENSES</b>              |                                       |                                    |                   |
| Program services                       | 973,021                               | -                                  | 973,021           |
| Management and general                 | 456,499                               | -                                  | 456,499           |
| Fundraising and development            | <u>143,905</u>                        | <u>-</u>                           | <u>143,905</u>    |
| Total expenses                         | 1,573,425                             | -                                  | 1,573,425         |
| CHANGE IN NET ASSETS                   | 77,070                                | 33,253                             | 110,323           |
| NET ASSETS, BEGINNING OF YEAR          | <u>309,643</u>                        | <u>23,845</u>                      | <u>333,488</u>    |
| NET ASSETS, END OF YEAR                | <u>\$ 386,713</u>                     | <u>\$ 57,098</u>                   | <u>\$ 443,811</u> |

**OASIS PREGNANCY CARE CENTERS CORP**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

|  | Support Services    |                           |                                   | Total        |
|--|---------------------|---------------------------|-----------------------------------|--------------|
|  | Program<br>Services | Management<br>and General | Fundraising<br>and<br>Development |              |
| Advertising  | \$ 18,657           | \$ -                      | \$ 18,657                         | \$ 37,314    |
| Fundraising events                                       | -                   | -                         | 26,595                            | 26,595       |
| Insurance  | 9,685               | 9,684                     | -                                 | 19,369       |
| Meetings and conferences                                 | 17,612              | -                         | -                                 | 17,612       |
| Memberships  | 4,301               | -                         | -                                 | 4,301        |
| Occupancy (includes \$46,116<br>of in-kind rent expense) | 219,459             | 108,092                   | -                                 | 327,551      |
| Office expense   | 25,529              | 21,746                    | -                                 | 47,275       |
| Operations   | 23,616              | -                         | -                                 | 23,616       |
| Payroll expenses   | 591,917             | 295,958                   | 98,653                            | 986,528      |
| Professional fees and services                           | -                   | 21,019                    | -                                 | 21,019       |
| Program service expense                                  | 62,245              | -                         | -                                 | 62,245       |
| Total Expenses   | \$ 973,021          | \$ 456,499                | \$ 143,905                        | \$ 1,573,425 |

**OASIS PREGNANCY CARE CENTERS CORP**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

|  |                          |
|--|--------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                          |
| CHANGE IN NET ASSETS   | \$ 110,323               |
| <i>Adjustments to reconcile change in net assets to net cash provided by operating activities:</i> |                          |
| Depreciation   | 10,799                   |
| Net change in operating lease liability  | (6,443)                  |
| (Increase) decrease in:  |                          |
| Accounts receivable  | (26,557)                 |
| Other assets   | (14,500)                 |
| Increase (decrease) in:  |                          |
| Accrued expenses   | 10,379                   |
| Deferred revenue   | <u>(8,509)</u>           |
| Net cash from operating activities   | <u>75,492</u>            |
| <b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>   |                          |
| Repayments on debt   | <u>(233)</u>             |
| NET INCREASE IN CASH   | 75,259                   |
| CASH AT BEGINNING OF YEAR  | <u>181,463</u>           |
| CASH AT END OF YEAR  | <u><u>\$ 256,722</u></u> |
| <b>SUPPLEMENTAL INFORMATION:</b>   |                          |
| Cash paid for interest expense   | <u><u>\$ 642</u></u>     |

**OASIS PREGNANCY CARE CENTERS CORP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – DESCRIPTION OF ORGANIZATION**

Nature of Organization

Oasis Pregnancy Care Centers Corp (the “Organization,” a non-profit corporation) is a non-denominational, Christian, faith-based, non-profit ministry that offers encouragement and support to all women and families experiencing a planned or unplanned pregnancy, regardless of faith or background. The Organization has five centers, three in Pasco County (Land O Lakes, Wesley Chapel and Dade City) and two in north Hillsborough County (Tampa).

Women, teens, and families experiencing unplanned pregnancies can find hope at Oasis. Clients can receive free pregnancy tests, limited ultrasounds, peer counseling, education, and information on childbirth, fetal development, and prenatal care. Oasis also offers information on adoption and the value and sanctity of human life along with practical assistance for mother and child. Oasis gives accurate information about abortion risks and procedures. Most of all, unconditional love is extended to all family members, providing them with God’s intended sense of dignity and self-worth.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Basis of Presentation

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

*Net assets without donor restriction* – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization’s management and the board of directors.

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

Cash and Cash Equivalents

The Association considers cash equivalents to be all short-term securities purchased with a maturity of three months or less. The Association maintains cash balances with financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

Advertising Costs

The Organization expenses advertising costs as incurred. Advertising expenses for the year ended December 31, 2024, totaled \$37,314.

**OASIS PREGNANCY CARE CENTERS CORP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Revenue Recognition

Revenues are reported as increases in net assets without donor restrictions unless use of the related asset is limited by donor-imposed restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

Contributions

The Organization recognizes contributions as revenue when they are received or unconditionally pledged and records these revenues as with donor restrictions or without donor restrictions according to donor stipulations that limit the use of these assets due to either a time or purpose restriction. Contributions received with donor restrictions that are met in the year of receipt are recorded as revenues without donor restrictions.

When a restriction expires or is met in a subsequent year, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the consolidated statements of activities and changes in net assets.

In-Kind Contributions

The Organization's policy is to recognize contributed professional services if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets and materials are recognized at fair value when received. The organization does not sell donated gifts.

The Organization leases space from a local church. The premises are to be used in the Organization's program services. The fair value of the premises used is determined annually based on market comparisons for similar space. The financial statements include an in-kind contribution of \$15,600 for the value of rent received in 2024.

Grants Receivable

Grants receivable result from services which have been provided pursuant to its grants and contracts, but for which reimbursement has not yet been received. The grants receivable at December 31, 2024 and 2023 totaled \$124,188 and \$97,631, respectively. The Organization does not maintain an allowance for estimated uncollectible accounts as any amounts determined unallowable by the grantor are deducted from revenue upon notification of the disallowance. No material amounts were subsequently disallowed with respect to the amounts recorded at December 31, 2024.

Property and Equipment

Property and equipment are stated at cost. When assets are retired or otherwise disposed of, the cost and the accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized. The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$5,000. Depreciation is computed on the straight-line basis over the estimated useful lives of the assets.

**OASIS PREGNANCY CARE CENTERS CORP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Property and Equipment – continued

Estimated useful lives for the Organization’s assets are as follows:

|                    |          |
|--------------------|----------|
| Building           | 39 years |
| Furniture          | 7 years  |
| Sonogram Equipment | 5 years  |

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Lease Commitments

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, Leases (Topic 842) which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The new standard establishes a right-of-use asset and a lease liability for all leases with a term of longer than 12 months. Topic 842 will require both capital and operating leases to be recognized on the statement of financial position. The guidance set forth in Topic 842 is now effective for fiscal year beginning after December 15, 2021. The Company elected to adopt these ASU’s effective January 1, 2022, and utilized all available practical expedients.

The Organization determines if an arrangement contains a lease at inception based on whether the Organization has the right to control the asset during the contract period and other facts and circumstances. Management has elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allowed it to carry forward the historical lease classification.

Operating leases are included in operating lease right-of-use (“ROU”) assets, other current liabilities, and operating lease liabilities in the Company’s balance sheet.

ROU assets represent the Company’s right to use an underlying asset for the lease term, and lease liabilities represent the Company’s obligation to make lease payments. Operating lease ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Since the Company’s leases do not provide an implicit rate, to determine the present value of lease payments, management uses the risk-free rate comparable with the lease term. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Company’s lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise the option. The Company has elected to apply the short-term lease exception to all leases with a term of one year or less. The Organization’s leasing activities are further described in Note 8 of these financial statements.

**OASIS PREGNANCY CARE CENTERS CORP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Functional Allocation of Expenses

The costs of providing the various programs have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Certain categories of expenses are attributable to more than one program or function and are allocated on a reasonable basis that is consistently applied. Expenses allocated include payroll expenses, insurance, advertising, and office and occupancy expenses.

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (IRC). The Organization has no unrecognized tax benefits or liabilities as of December 31, 2024.

The Organization files an exempt organization return and applicable unrelated business income tax return in the U.S. federal jurisdiction.

Date of Management’s Review

The Organization has evaluated events and transactions occurring subsequent to December 31, 2024, as of July 31, 2025, which is the date the financial statements were available to be issued. Subsequent events occurring after July 31, 2025, have not been evaluated by management.

Liquidity and Availability of Resources

As of December 31, 2024, the Organization had \$380,911 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure consisting of cash of \$256,723, and receivables of \$124,188.

**NOTE 3 – PROPERTY AND EQUIPMENT**

Property and equipment consist of:

|                                |                         |
|--------------------------------|-------------------------|
| Building                       | \$ 111,116              |
| Sonogram equipment             | 91,400                  |
| Furniture and fixtures         | <u>1,780</u>            |
| Property and equipment at cost | 204,296                 |
| Less Accumulated Depreciation  | <u>(112,659)</u>        |
| Property and equipment, net    | <u><u>\$ 91,637</u></u> |

Depreciation expense of \$10,800 is included in occupancy expense in the statement of functional expenses for the year ending December 31, 2024.

**OASIS PREGNANCY CARE CENTERS CORP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 4 – NET ASSETS WITH DONOR RESTRICTIONS**

Net Assets with donor restrictions at December 31, 2024 are restricted subject to expenditure for a specified program, are as follows:

|  |                         |
|--|-------------------------|
| Healing Grace                            | \$ 3,098                |
| Building fund                            | <u>54,000</u>           |
| Total net assets with donor restrictions | <u><u>\$ 57,098</u></u> |

Net assets were released from donor restrictions by satisfying the purpose or time restrictions specified by donors.

**NOTE 5 – IN-KIND CONTRIBUTIONS**

The Organization records in-kind contributions of rent from leasing office and clinic space at rates that are below market value. Through an agreement with First Baptist Church of Dade City, Oasis utilizes space to provide its services with no monthly rental fee. The in-kind rent is valued based on estimates of current market rates for similar spaces in the Dade City (FL) area. In addition, the Organization rents space in Lynan Professional Center in Land O'Lakes, Florida, at an agreed upon rate that is below market value. In-kind rent on this location is the difference between the rate that Oasis pays and the identified market rate in the Agreement. The total value of in-kind rent contributions and expense totaled \$46,116.

**NOTE 6 – RE-FINANCE OF LONG-TERM DEBT**

On March 31, 2023, the Organization re-financed its existing long-term debt into a revolving line-of-credit with a total available amount of \$238,000 with the Bank of Central Florida. The line is collateralized by the Organization's principal office in Tampa, Florida. At December 31, 2024, the outstanding balance of \$9,179 accrues interest at a rate tied to the Wall Street Journal Prime Index plus at 8.0%. The interest rate at December 31, 2024 was 9.5%. Interest payments are due monthly on the outstanding balance with the principal amount due on demand by the lender.

**NOTE 7 – CONCENTRATIONS**

Revenue Sources

The Organization's main source of revenue is derived from funds received through a grant contract with the Florida Pregnancy Care Network (FPCN). Funds received through this grant contract during the year ending December 31, 2024 totaled \$803,774, comprising 48% of the Organization's total revenues. Concurrently, grants receivable totaling \$124,188 at December 31, 2024 represent amounts due for reimbursable expenditures from the FPCN.

Cash Deposits

The Organization maintains cash balances with Synovus Bank. Accounts held with the bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, cash held in deposits may exceed FDIC limits. At December 31, 2024, uninsured cash balances totaled \$5,393.

**OASIS PREGNANCY CARE CENTERS CORP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 8 – OPERATING LEASES**

Facility Leases

On July 1, 2022, the Organization renewed its lease for its location in Land O’ Lakes, Florida. The leased space is 2,250 square feet and is for a five-year term, maturing on June 30, 2027. The base monthly rent is \$3,656 for the first year and increases by \$1 per square foot for each successive year of the lease term. The lease does not provide for an automatic renewal option.

On July 1, 2022, the Organization renewed its lease for its location in Wesley Chapel, Florida. The leased space is 2,000 square feet and is for a five-year term, maturing on June 30, 2027. The base monthly rent is \$3,250 for the first year and increases by \$1 per square foot for each successive year of the lease term. The lease does not provide for an automatic renewal option.

On March 1, 2024, the Organization commenced a lease for its care center location in Dade City, Florida. The leased space is 4,494 square feet and is for a five-year term, maturing February 28, 2029. Base monthly rent for the first 12-month period is \$7,490 before an annual rent contribution by the landlord, reducing actual payments to \$5,594. The amount of the rent contribution is recorded as in-kind rent. The lease provides for a one-time five-year renewal option.

On May 1, 2024, the Organization commenced a lease for its care center location in New Port Richey, Florida. The lease is for a five-year term, maturing April 30, 2029. Base monthly rent for the first 12-month period is \$2,500. The lease provides for a one-time five-year renewal option.

The operating lease liability is calculated using the present value of the minimum rental payments due over the term of the respective leases, discounted at the risk-free rate comparable with the lease term, which is defined as the five-year US Treasury Bond rate at the date of commencement.

Future payments due on the operating lease liability are as follows:

| <u>Year ending December 31:</u>            | <u>Amount</u>     |
|--|-------------------|
| 2025                                       | \$ 159,771        |
| 2026                                       | 138,186           |
| 2027                                       | 118,706           |
| 2028                                       | 98,322            |
| 2029                                       | <u>23,974</u>     |
| Total minimum lease payments due           | \$ 538,959        |
| Less amount representing interest          | <u>(53,851)</u>   |
| Present value of operating lease liability | <u>\$ 485,108</u> |

The weighted average term of the Organization’s lease commitments at December 31, 2024 is 3.7 years and the weighted average discount rate is 3.95%.

SUPPLEMENTARY INFORMATION

**OASIS PREGNANCY CARE CENTERS CORP  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2024**

| <b>Florida State Agency /</b>              |        |               |                            |
|--|--------|---------------|----------------------------|
| <b>Grantor /</b>                           |        | <b>CFSA</b>   | <b>Contract</b>            |
| <b>Program Title</b>                       |        | <b>Number</b> | <b>Number</b>              |
|  |        |               | <b><u>Expenditures</u></b> |
| Florida Department of Health               |        |               |                            |
| Florida Pregnancy Care Network, Inc.       |        |               |                            |
| Florida Pregnancy Support Services Program | 64.080 |               | COCHE                      |
|  |        |               | <u>\$ 803,774</u>          |

**Notes to Schedule of Expenditures of State Financial Assistance**

**Basis of Presentation**

The accompanying schedule of expenditures of state financial assistance includes the state grant activity of Oasis Pregnancy Care Centers, Corp., and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Chapter 10.650, *Rules of the State of Florida Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements.

## COMPLIANCE REPORTS

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors and Management  
Oasis Pregnancy Care Centers Corp.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Oasis Pregnancy Care Centers Corp. (the “Organization”) (a non-profit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated July 31, 2025.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Organization’s internal control. Accordingly, we do not express an opinion on the effectiveness of Organization’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose

*Hamilton & Associates CPA, LLC*

Brandon, Florida  
July 31, 2025

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH STATE PROJECT  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY CHAPTER 10.650,  
RULES OF THE AUDITOR GENERAL**

Board of Directors and Management  
Oasis Pregnancy Care Centers Corp.

**Report on Compliance for Each Major State Project**

We have audited the Oasis Pregnancy Care Centers Corp.’s (the “Organization”) compliance with the types of compliance requirements described in the Department of Financial Services’ *State Projects Compliance Supplement*, that could have a direct and material effect on the Organization’s major State project for the fiscal year ended December 31, 2024. The Organization’s major State projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

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

**Basis for Opinion on Major State Project**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Chapter 10.650, *Rules of the Auditor General*. Those standards, and Chapter 10.650, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a State project occurred. An audit includes examining, on a test basis, evidence about the Organization’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state project. Our audit does not provide a legal determination of the Organization’s compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization’s state project.

**Auditor’s Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material non-compliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion

on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and Chapter 10.650, *Rules of the Auditor General* will always detect material non-compliance when it exists. The risk of not detecting material non-compliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and Chapter 10.650, *Rules of the Auditor General* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material non-compliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with Chapter 10.650, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

A *deficiency in internal control* over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a State project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a State project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or as combination of deficiencies, in internal control over compliance with the type of compliance requirement of a State project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose

*Hamilton & Associates CPA, LLC*

July 31, 2025  
Brandon, Florida

**OASIS PREGNANCY CARE CENTERS CORP  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - STATE PROJECTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Noncompliance material to financial statements noted? No

**State Projects**

Internal control over major State projects:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Type of auditor's report issued on compliance for major State projects: Unmodified

Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a) or Chapter (10.557 for local government entities or 10.656 for nonprofit and for-profit organizations), Rules of the Auditor General? No

Identification of major State projects:

State Project:

*Florida Pregnancy Support Services Program* State CFSA No.: 64.080

Dollar threshold used to distinguish between Type A and Type B State projects: \$750,000

Auditee qualified as low-risk auditee pursuant to the Uniform Guidance (Not applicable for State projects)? No