

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORTS

THE CENTRE FOR WOMEN, INC.

September 30, 2025

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INDEPENDENT AUDITORS' REPORT

Board of Directors
The Centre for Women, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Centre for Women, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025 and the related statements of activities and changes in net assets, cash flows, and functional expenses 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 Centre for Women, Inc. as of September 30, 2025 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Centre for Women, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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



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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Centre for Women, 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 The Centre for Women, 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.

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 federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards* and Chapter 10.650, *Rules of the Auditor General*, is presented for purposes of additional analysis and is not a required part of the financial statements. Also, such information as described above, 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 information described above is fairly stated, in all material respects, in relation to the financial statements as a whole.

The Statement of Functional Expenses - Department of Elder Affairs, as required by the State of Florida Department of Elder Affairs, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we do not express an opinion on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2026 on our consideration of The Centre for Women, Inc.'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 The Centre for Women, Inc.'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 The Centre for Women, Inc.'s internal control over financial reporting and compliance.

Tampa, Florida
March 11, 2026

Handwritten signature in cursive script that reads "Bueco, Gordinier & Company, P.A."

The Centre for Women, Inc.

STATEMENT OF FINANCIAL POSITION

September 30, 2025

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 501,297	\$ -	\$ 501,297
Accounts receivable			
Grants	603,180	-	603,180
Program service and other	13,920	-	13,920
Prepaid expenses and other assets	<u>14,640</u>	<u>-</u>	<u>14,640</u>
Total current assets	1,133,037	-	1,133,037
Beneficial interest in assets held by others	-	31,601	31,601
Property and equipment, net of accumulated depreciation	<u>494,335</u>	<u>-</u>	<u>494,335</u>
TOTAL ASSETS	<u><u>\$ 1,627,372</u></u>	<u><u>\$ 31,601</u></u>	<u><u>\$ 1,658,973</u></u>
LIABILITIES AND NET ASSETS			
Accounts payable and accrued expenses	\$ 134,675	\$ -	\$ 134,675
Deferred revenue	65,000	-	65,000
Line of credit	<u>300,000</u>	<u>-</u>	<u>300,000</u>
Total current liabilities	499,675	-	499,675
Total liabilities	<u>499,675</u>	<u>-</u>	<u>499,675</u>
NET ASSETS			
Without donor restrictions	1,127,697	-	1,127,697
With donor restrictions	<u>-</u>	<u>31,601</u>	<u>31,601</u>
Total net assets	<u>1,127,697</u>	<u>31,601</u>	<u>1,159,298</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,627,372</u></u>	<u><u>\$ 31,601</u></u>	<u><u>\$ 1,658,973</u></u>

The accompanying notes are an integral part of this statement.

The Centre for Women, Inc.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended September 30, 2025

	Without donor restrictions	With donor restrictions	Total
PUBLIC SUPPORT AND REVENUE			
Public support			
Contributions	\$ 347,995	\$ -	\$ 347,995
Special events, net of direct expenses of \$121,932	163,495	-	163,495
Total public support	<u>511,490</u>	<u>-</u>	<u>511,490</u>
Other revenue			
Federal grants	1,147,905	-	1,147,905
State grants	883,107	-	883,107
County and other local grants	124,524	-	124,524
Rental income	2,850	-	2,850
Interest and other income	19,396	3,856	23,252
Total other revenue	<u>2,177,782</u>	<u>3,856</u>	<u>2,181,638</u>
Net assets released from restrictions	<u>21,148</u>	<u>(21,148)</u>	<u>-</u>
Total public support and revenue	<u>2,710,420</u>	<u>(17,292)</u>	<u>2,693,128</u>
EXPENSES			
Program services			
Business centre	283,210	-	283,210
Senior home improvement	1,340,582	-	1,340,582
Employment services	93,380	-	93,380
Counseling and wellness	494,463	-	494,463
Total program services	<u>2,211,635</u>	<u>-</u>	<u>2,211,635</u>
Supporting services			
Management and general	252,142	-	252,142
Fundraising	199,220	-	199,220
Total supporting services	<u>451,362</u>	<u>-</u>	<u>451,362</u>
Total expenses	<u>2,662,997</u>	<u>-</u>	<u>2,662,997</u>
Change in net assets	47,423	(17,292)	30,131
Net assets at beginning of year	<u>1,080,274</u>	<u>48,893</u>	<u>1,129,167</u>
Net assets at end of year	<u>\$ 1,127,697</u>	<u>\$ 31,601</u>	<u>\$ 1,159,298</u>

The accompanying notes are an integral part of this statement.

The Centre for Women, Inc.

STATEMENT OF CASH FLOWS

For the year ended September 30, 2025

Cash flows from operating activities	
Change in net assets	<u>\$ 30,131</u>
Adjustments to reconcile change in net assets to net cash used by operating activities	
Depreciation	50,308
Increase in grants and accounts receivable	(316,164)
Decrease in prepaid expenses and other assets	12,503
Decrease in assets held by others	17,292
Increase in accounts payable and accrued expenses	59,466
Increase in deferred revenue	65,000
Total adjustments	<u>(111,595)</u>
Net cash used by operating activities	<u>(81,464)</u>
Cash flows from investing activities	
Purchase of property and equipment	<u>(101,134)</u>
Net cash used by investing activities	<u>(101,134)</u>
Cash flows from financing activities	
Payments on notes payable	<u>(7,674)</u>
Net cash used by financing activities	<u>(7,674)</u>
Net decrease in cash and cash equivalents	(190,272)
Cash and cash equivalents at beginning of year	<u>691,569</u>
Cash and cash equivalents at end of year	<u><u>\$ 501,297</u></u>
Supplemental disclosures of cash flow information	
Cash paid during the year	
Interest	<u>\$ 204</u>
Income taxes	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

The Centre for Women, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended September 30, 2025

	Business Centre	Senior Home Improvement	Employment Services	Counseling & Wellness	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Salaries	\$ 156,705	\$ 281,372	\$ 46,724	\$ 271,248	\$ 756,049	\$ 163,324	\$ 128,650	\$ 291,974	\$ 1,048,023
Taxes and benefits	23,346	55,288	8,077	46,760	133,471	23,717	21,707	45,424	178,895
Total salaries and related expenses	180,051	336,660	54,801	318,008	889,520	187,041	150,357	337,398	1,226,918
Advertising	594	462	-	-	1,056	-	179	179	1,235
Bank charges	880	1,888	503	1,100	4,371	564	5,031	5,595	9,966
Communications	2,831	5,740	1,565	8,278	18,414	963	2,704	3,667	22,081
Computer and technical	14,939	17,906	3,338	14,693	50,876	5,660	3,175	8,835	59,711
Consumer expense	90	23	581	3,000	3,694	-	-	-	3,694
Contracted services	39,930	805,592	8,599	45,252	899,373	30,514	21,761	52,275	951,648
Dues and publications	6,409	229	2,040	1,834	10,512	937	2,318	3,255	13,767
Facility maintenance	3,326	8,458	1,671	20,235	33,690	147	843	990	34,680
Facility supplies	896	1,569	449	4,826	7,740	224	300	524	8,264
Insurance	19,754	47,619	8,797	23,964	100,134	5,803	5,804	11,607	111,741
Maintenance and lease	2,122	7,709	1,061	2,653	13,545	531	531	1,062	14,607
Miscellaneous expense	-	-	-	-	-	325	-	325	325
Office supplies and printing	1,745	1,213	961	2,975	6,894	599	546	1,145	8,039
Postage	412	732	206	718	2,068	104	104	208	2,276
Program supplies	498	72,123	929	5,178	78,728	422	644	1,066	79,794
Public relations	229	94	2,115	619	3,057	804	2,260	3,064	6,121
Staff/board expense	-	187	-	368	555	5,664	593	6,257	6,812
Travel	2,908	8,445	161	575	12,089	173	621	794	12,883
Utilities	5,477	9,754	2,772	17,303	35,306	1,402	1,420	2,822	38,128
Depreciation expense	119	14,179	2,831	22,884	40,013	10,265	29	10,294	50,307
Total expenses	<u>\$ 283,210</u>	<u>\$ 1,340,582</u>	<u>\$ 93,380</u>	<u>\$ 494,463</u>	<u>\$ 2,211,635</u>	<u>\$ 252,142</u>	<u>\$ 199,220</u>	<u>\$ 451,362</u>	<u>\$ 2,662,997</u>

The accompanying notes are an integral part of this statement.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the organization's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Nature of the Organization

The Centre for Women, Inc. (the "Organization") is a nonprofit corporation headquartered in Tampa, Florida. Founded in 1977 by community leader Helen Gordon Davis, the Organization has served the Tampa Bay region for nearly fifty years by providing programs that promote economic independence, workforce development, and personal well-being.

The Organization delivers services that support entrepreneurship, employment readiness, behavioral health, and housing stability for individuals and families throughout the Tampa Bay area. Through these initiatives, the Organization seeks to expand access to opportunity and strengthen the economic and social well-being of the community.

The Organization operates the following primary programs:

- Tampa Bay Women's Business Centre - Provides training, advising, and resources to help entrepreneurs start and grow businesses. Services include business coaching, educational workshops and webinars, networking opportunities, and assistance with access to capital. The Centre is designated by the U.S. Small Business Administration (SBA) as the only Women's Business Center serving Florida's west coast and supports entrepreneurs in Hillsborough, Hernando, Pinellas, Polk, Pasco, and Manatee counties.
- Construction Services / Senior Home Improvement Program (SHIP) - Provides home repair and rehabilitation services for low-income seniors and homeowners with disabilities in Tampa and Hillsborough County. The Organization is a State Certified Construction Business and employs a licensed contractor. Services include accessibility modifications, wheelchair ramps, carpentry and minor plumbing repairs, and roof repair or replacement.
- Tampa Bay Works for Women - Provides workforce development and employment support services including leadership development, individualized job coaching, career readiness training, and employability skills workshops. The program also operates Women Building Futures, a trades training initiative designed to prepare participants for careers in the construction industry.
- Counseling & Wellness - Provides licensed behavioral health services to individuals, couples, and families experiencing life transitions or personal challenges, with the goal of promoting emotional health, resilience, and long-term wellness.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

2. Basis of Accounting

The Organization follows the provisions of the Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") and the standards of financial reporting for not-for-profit organizations as described in the American Institute of Certified Public Accountants' *Industry Guide for Not-for-Profit Organizations*. Accordingly, the financial statements are prepared on an accrual basis of accounting. The financial statements of The Centre for Women, Inc. are the representation of management and include estimates of amounts and judgments it believes are reasonable under the circumstances.

FASB ASC 958-205 establishes standards for general purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities and changes in net assets, and a statement of cash flows.

FASB ASC 958-605 requires the Organization to distinguish between contributions that increase net assets with donor restrictions and net assets without donor restrictions. It also requires recognition of contributed services meeting certain criteria at fair value. These two classifications of net assets are defined as follows:

- With Donor Restrictions - Net assets with donor restrictions are net assets subject to donor-imposed stipulations that may be fulfilled by actions of the Organization to meet the stipulations, that may become undesignated by the passage of time, or that require net assets to be permanently maintained, thereby restricting the use of principal.
- Without Donor Restrictions - Net assets without donor restrictions are net assets not subject to donor-imposed restrictions or the donor-imposed restrictions have expired. These net assets are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purpose.

3. Liquidity

Assets and liabilities are presented in the accompanying statement of financial position according to their nearness of conversion to cash and, their maturity and resulting use of cash, respectively. See note B for more information on liquidity and availability of assets.

4. Cash Equivalents

Cash equivalents consist of highly liquid short-term money market instruments with a maturity of three months or less when purchased.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

5. Grants Receivable

The Organization receives support from various federal, state, and local grants. None of the grants receivable at September 30, 2025 are deemed to be uncollectible. Therefore, no provision for uncollectible grants receivable has been made in the accompanying financial statements.

6. Accounts Receivable

Accounts receivable consist of program service fees billed to third parties. The Organization provides for accounts receivable at an estimated net realizable value. All accounts receivable were deemed to be fully collectible and an allowance for doubtful accounts was not necessary at September 30, 2025.

7. Property and Equipment

Property and equipment are recorded at cost or at estimates of fair market value by management at the time of donation. The Organization capitalizes all expenditures for property and equipment in excess of \$500.

8. Depreciation

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives by the straight-line method. Estimated service lives for the Organization's property and equipment range from 3 to 40 years.

9. Contributions

The Organization 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, net assets with donor restriction are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restriction. Restricted contributions are reported as unrestricted support if the restrictions are met in the same reporting period.

The Organization reports gifts of land, buildings, and equipment as unrestricted support, unless donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with specific 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 restricted support. Absent explicit donor stipulations about how these long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The Organization records the value of donated materials and services when there is an objective basis available to measure their value. Contributions are considered to be available for unrestricted use, unless specifically restricted by the donor, and have been treated as in-kind contributions for purposes of meeting state matching requirements.

Donated materials are reflected in the accompanying financial statements at their estimated fair market values at date of receipt. The value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded during the year ended September 30, 2025.

The Organization also receives donated services from a variety of volunteers assisting in various fundraising events. No amounts for volunteer services have been recognized in the accompanying Statement of Activities and Changes in Net Assets since there is no objective basis to measure the value of such services.

10. Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents, grants receivable and prepaid expenses. The Organization manages its risk with cash and cash equivalents through the use of high credit worthy financial institutions. All cash accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The Organization has not experienced any losses from its deposits.

Concentrations of credit risk with respect to the unsecured receivables are limited, as the receivables are grants receivable from not-for-profit pass-through agencies. Concentrations of audit risk associated with prepaid expenses are limited because of their short-term nature.

11. Functional Expenses

The costs of providing program services and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the program services and supporting services benefited.

12. Income Tax Status

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and Chapter 220.13 of the Florida Statutes, respectively.

The Organization is not aware of any tax positions it has taken that are subject to a significant degree of uncertainty. Tax years after September 30, 2022 remain subject to examination by taxing authorities.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE B - LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position sheet date, comprise the following at September 30, 2025:

Cash and cash equivalents	\$ 501,297
Grants receivable	603,180
Program service and other receivables	<u>13,920</u>
Total financial assets available to management for expenditure within one year	<u>\$ 1,118,397</u>

The Organization's liquidity management strategy is to structure its financial assets to be available as general expenditures, liabilities and other obligations become due. The Organization also has a line of credit that can be drawn upon to help manage expenditure needs.

NOTE C - FAIR VALUE MEASUREMENTS

FASB ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for that asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means;

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE C - FAIR VALUE MEASUREMENTS - Continued

- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table presents financial assets measured at fair value on a recurring basis as of September 30, 2025:

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 426,808	\$ 426,808	\$ -	\$ -
Beneficial Interest in assets held by others	31,601	-	-	31,601
Total	<u>\$ 458,409</u>	<u>\$ 426,808</u>	<u>\$ -</u>	<u>\$ 31,601</u>

NOTE D - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions contain donor-imposed restrictions that expire upon the passage of time or once specific actions are undertaken by the Organization. The net assets are then released and reclassified to net assets without donor restriction when these restrictions are satisfied. Net assets with donor restriction consisted of a balance of \$31,601 at September 30, 2025.

NOTE E - ENDOWMENT NET ASSETS

In accordance with FASB ASC 958-205-50 "Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures of All Endowment Funds," the Organization has established a permanently restricted endowment fund at the Community Foundation of Tampa Bay, Inc. (the "Foundation"). This fund is invested in accordance with the investment policy of the Foundation.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE E - ENDOWMENT NET ASSETS - Continued

Changes in the endowment's net assets are as follows for the year ended September 30, 2025:

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
Endowment net assets at September 30, 2024	\$ -	\$ 48,893	\$ 48,893
Endowment contributions	-	-	-
Endowment withdrawals	-	(21,148)	(21,148)
Investment income, net	-	719	719
Unrealized gain on investments	-	3,137	3,137
Endowment net assets at September 30, 2025	<u>\$ -</u>	<u>\$ 31,601</u>	<u>\$ 31,601</u>

NOTE F - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at September 30, 2025:

Land	\$ 150,338
Buildings and improvements	1,717,447
Office furniture and equipment	324,375
Vehicles	72,974
	<u>2,265,134</u>
Less accumulated depreciation	<u>(1,770,799)</u>
	<u>\$ 494,335</u>

NOTE G - LINE OF CREDIT

The Organization has a note payable to a bank consisting of a \$250,000 revolving line of credit. Interest is due monthly at prime minus .5%, with principal due on demand. No amounts were outstanding at September 30, 2025.

The Organization has an unsecured line of credit with a government organization for \$300,000 to draw upon for programmatic expenditures. The line bears no interest and is due upon demand. At September 30, 2025, \$300,000 was outstanding.

The Centre for Women, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2025

NOTE H - MATCHING PROVISIONS

The Organization receives grant revenue from various federal, state and local sources. The following are grant contracts that had various matching requirements during the year ended September 30, 2025. These requirements have all been successfully met:

U.S. Department of Health and Human Services:

- Pass-through State of Florida - Department of Elder Affairs and the Senior Connection Center, *Title III B Support Services* and *Title III E Services* grants.

U.S. Small Business Administration

- Office of Women's Business Ownership (OWBO)

NOTE I - 401(k) SAVINGS PLAN

The Organization participates in a 401(k) savings plan (the "Plan") to provide a fund for retirement, disability, or death benefits. The Plan allows for discretionary matching contributions without a required mandatory matching provision. Contributions to the Plan are determined by the Organization on an annual basis. No contributions were made for the year ended September 30, 2025.

NOTE J - SUBSEQUENT EVENTS

The Organization has evaluated events and transactions occurring subsequent to September 30, 2025 as of March 11, 2026 which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL
ASSISTANCE

THE CENTRE FOR WOMEN, INC.

For the year ended September 30, 2025

The Centre for Women, Inc.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

For the year ended September 30, 2025

Federal Program / State Project	Assistance Listing / CFSA Number	Pass-Through Entity Identifying Number	Pass-Through to Subrecipients	Expenditures
Federal Programs				
<i>Direct Programs</i>				
U.S. Small Business Administration				
Women's Business Ownership Assistance	59.043	SBAOEDWB220139	\$ -	\$ 150,000
Total U.S. Small Business Administration			-	150,000
U.S. Department of Health and Human Services				
Congressional Directives	93.493	6H79FG001000	-	605,394
<i>Indirect Programs</i>				
Pass-through the City of Tampa				
Community Development Block Grants/Entitlement Grants	14.218	HCF25-022	-	10,230
Total CDBG			-	10,230
Pass-through the Senior Connection Center, Inc.				
Special Programs for the Aging	93.044	OAA-2025-CFW	-	290,603
National Family Caregiver Support	93.052	OAA-2025-CFW	-	91,678
Total Department of Health and Human Services			-	987,675
Total Expenditures of Federal Awards			\$ -	\$ 1,147,905
State Projects				
<i>Indirect Programs</i>				
Pass-through Hillsborough County				
State Housing Initiatives Partnership Program (SHIP)	40.901		\$ -	\$ 883,107
Total Expenditures of State Financial Assistance			\$ -	\$ 883,107
Total Expenditures of Federal Awards and State Financial Assistance			\$ -	\$ 2,031,012

The accompanying notes are an integral part of this schedule.

The Centre for Women, Inc.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE

For the year ended September 30, 2025

NOTE A - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) presents the activity of all federal awards and state financial assistance of the Organization for the year ended September 30, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards* (Uniform Guidance) and Chapter 10.650, *Rules of the Auditor General*. The Schedule presents only a selected portion of the operations of the Organization; therefore, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and cost principles established by the State of Florida Department of Financial Services, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C - INDIRECT COST RATE

The Organization did not use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance for contracts entered into prior to October 1, 2024. The Organization did not use the 15-percent de minimis indirect cost rate as allowed under the Uniform Guidance for contracts entered into after October 1, 2024.

NOTE D - CONTINGENCIES

Grant expenditures are subject to audit and adjustment. If any expenditure were to be disallowed by the grantor agency as a result of such an audit, any claim for reimbursement to the grantor agency would become a liability of The Centre for Women, Inc. In the opinion of management, all grant expenditures included on the accompanying schedule are in compliance with the terms of the grant agreements and applicable state laws and regulations.

NOTE E - SUBRECIPIENTS

There were no federal awards and state financial assistance passed through to subrecipients by the Organization.

STATEMENT OF FUNCTIONAL EXPENSES - DEPARTMENT OF ELDER AFFAIRS

THE CENTRE FOR WOMEN, INC.

For the year ended September 30, 2025

The Centre for Women, Inc.

STATEMENT OF FUNCTIONAL EXPENSES - DEPARTMENT OF ELDER AFFAIRS (UNAUDITED)

For the year ended September 30, 2025

	Program Services					Supporting Services				TOTAL
	Housing Improvement	Relief	Non-DOEA- Related Services	Services for Other DOEA Programs	Total Program Services	Fund Raising	Unallowable Expenses	Management and General	Total Supporting Services	
Salaries	\$ 225,097	\$ -	\$ 432,008	\$ -	\$ 657,105	\$ 128,650	\$ -	\$ 163,324	\$ 291,974	\$ 949,079
Payroll taxes and benefits	44,230	-	78,247	-	122,477	21,707	-	23,717	45,424	167,901
Travel	8,445	-	3,644	-	12,089	621	-	173	794	12,883
Communications and postage	6,472	-	14,010	-	20,482	2,808	-	1,067	3,875	24,357
Utilities	9,754	-	25,552	-	35,306	1,420	-	1,402	2,822	38,128
Advertising	462	-	594	-	1,056	179	-	-	179	1,235
Insurance	47,619	-	52,515	-	100,134	5,804	-	5,803	11,607	111,741
Maintenance and repair	8,458	-	25,232	-	33,690	843	-	147	990	34,680
Printing and supplies	2,782	-	11,852	-	14,634	846	-	823	1,669	16,303
Equipment	7,709	-	5,836	-	13,545	531	-	531	1,062	14,607
Contractual	10,125	-	889,248	-	899,373	21,761	-	30,514	52,275	951,648
Program supplies	72,123	-	6,605	-	78,728	644	-	422	1,066	79,794
Depreciation	14,179	-	25,834	-	40,013	29	-	10,265	10,294	50,307
Other	22,215	-	50,850	-	73,065	135,309	-	13,954	149,263	222,328
Total expenses	479,670	-	1,622,027	-	2,101,697	321,152	-	252,142	573,294	2,674,991
Allocation of management and general	50,305	-	59,633	-	109,938	-	-	-	-	109,938
Total expenses after allocation	\$ 529,975	\$ -	\$ 1,681,660	\$ -	\$ 2,211,635	\$ 321,152	\$ -	\$ 252,142	\$ 573,294	\$ 2,784,929
Total units	\$ 5,632	\$ -	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
New unit cost	\$ 94	\$ -								

The accompanying note is an integral part of this statement.

The Centre for Women, Inc.

NOTE TO STATEMENT OF FUNCTIONAL EXPENSES -
DEPARTMENT OF ELDER AFFAIRS

For the year ended September 30, 2025

NOTE A - BASIS OF PRESENTATION

The accompanying Statement of Functional Expenses - Department of Elder Affairs includes expenses incurred by The Centre for Women, Inc. through the Caregiver and Housing Improvement Programs, and is required by the State of Florida Department of Elder Affairs. The information in this schedule is presented on the accrual basis of accounting.

These funds are passed through from the West Central Florida Area Agency on Aging and are included in the Statement of Activities and Changes in Net Assets as part of federal grants. The expenses of the programs are included on the Statement of Functional Expenses as part of Community Based Services.

INDEPENDENT AUDITORS' 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

THE CENTRE FOR WOMEN, INC.

September 30, 2025



Herman V. Lazzara	Michael E. Helton
Sam A. Lazzara	James K. O'Connor
Kevin R. Bass	David M. Bohnsack
Jonathan E. Stein	Julie A. Davis
Stephen G. Douglas	Karl N. Swan
Brooke B. Dawson	Dennis A. Paleveda
Marc D. Sasser, of Counsel	
Cesar J. Rivero, in Memoriam (1942-2017)	

**INDEPENDENT AUDITORS' 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
The Centre for Women, Inc.

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 The Centre for Women, Inc. (the "Organization") (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025, and the related statements of activities and changes in net assets, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 11, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Centre for Women, Inc.'s internal control over financial reporting (internal control) to determine the 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 The Centre for Women, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 may exist that have not been identified.

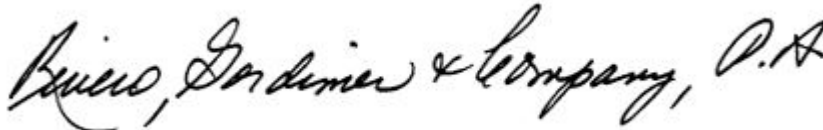
Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Centre for Women, Inc.'s financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

Tampa, Florida
March 11, 2026

A handwritten signature in cursive script that reads "Benicio, Gordinier & Company, P.A." The signature is written in black ink and is positioned to the right of the typed date and location.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND
CHAPTER 10.650, *RULES OF THE AUDITOR GENERAL*

THE CENTRE FOR WOMEN, INC.

September 30, 2025



RIVERO, GORDIMER & COMPANY, P.A.

Member
American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.650, RULES OF THE AUDITOR GENERAL

Board of Directors
The Centre for Women, Inc.

Report on Compliance for Each Major Program

Opinion on Each Major Program

We have audited The Centre for Women, Inc.'s (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements described in the *State of Florida Department of Financial Services State Project Compliance Supplement* that could have a direct and material effect on each of Organization's major federal programs and state projects for the year ended September 30, 2025. The Organization's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards* (Uniform Guidance) and Chapter 10.650, *Rules of the Auditor General*. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and 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 federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal and state project program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and The Uniform Guidance, we:

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

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

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program and state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program and 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 a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program and 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Tampa, Florida
March 11, 2026

Handwritten signature in cursive script that reads "Bueco, Gordinier & Company, P.A."

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
– FEDERAL PROGRAMS AND STATE PROJECTS

THE CENTRE FOR WOMEN, INC.

For the year ended September 30, 2025

The Centre for Women, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 – FEDERAL PROGRAMS AND STATE PROJECTS

For the year ended September 30, 2025

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued Unmodified

Internal control over financial reporting
 Material weakness(es) identified? yes X no
 Significant deficiency(s) identified that are not
 considered to be material weakness(es)? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards and State Projects

Internal control over major federal programs and state projects:
 Material weakness(es) identified? yes X no
 Significant deficiency(s) identified that are not
 considered to be material weakness(es)? yes X none reported

Type of auditors' report issued on compliance for
 major federal programs and state projects Unmodified

Any audit findings disclosed that are required to be reported
 in accordance with 2 CFR 200.516(a) yes X no

Identification of major federal programs and state projects:

Federal Program or Cluster

Assistance Listing Number	Name of Federal Program or Cluster
93.493	Congressional Directives

State Project

CFSA Number	Name of Federal Program or Cluster
40.901	State Housing Initiatives Partnership Program (SHIP)

Dollar threshold used to distinguish between type A
 and type B federal programs \$ 1,000,000

Dollar threshold used to distinguish between type A
 and type B state projects \$ 750,000

Auditee qualified as a low-risk auditee
 under Uniform Guidance yes X no

Section II - Financial Statement Findings

No matters were reported for the year ended September 30, 2025. Accordingly, a
 corrective action plan is not required

Section III - Federal Award and State Financial Assistance Findings and Questioned Costs

No matters were reported for the year ended September 30, 2025. Accordingly, a
 corrective action plan is not required

Other Issues

a) A management letter is not required because there were no findings required to be reported in the management letter
 (see AG Rule Section 10.656(3)(e)).