Els for Autism Foundation, Inc.

Financial Statements
And Supplementary Information
For the Year Ended December 31, 2025

Els for Autism Foundation, Inc.

Financial Statements
And Supplementary Information
For the Year Ended December 31, 2025

Table of Contents

Independent Auditor's Report	1-3
Statement of Financial Position	4
Statement of Activities	5
Statement of Functional Expenses	6
Statement of Cash Flows	7
Notes to Financial Statements	8-18
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*	19-20
Independent Auditor's Report on Compliance for Each Major State Project And Report on Internal Control over Compliance Required by Chapter 10.650, *Rules of the Florida Auditor General*	21-23
Schedule of Expenditures of State Financial Assistance	24
Notes to Schedule of Expenditures of State Financial Assistance	25
Schedule of Findings and Questioned Costs Relating to State Financial Assistance	26

Citrin Cooperman & Company, LLP
Certified Public Accountants

6550 N Federal Hwy, 4th Floor
Fort Lauderdale, FL 33308
T 954.771.0896 **F** 954.938.9353
citrincooperman.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Els for Autism Foundation, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Els for Autism Foundation, Inc. (a nonprofit organization), which comprises the statement of financial position as of December 31, 2025, and the related statements 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 present fairly, in all material respects, the financial position of Els for Autism Foundation, Inc. as of December 31, 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 ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Els for Autism Foundation, 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 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 Els for Autism Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

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 GAAS 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 GAAS 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 Els for Autism Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Els for Autism Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

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 the State of Florida Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act*, 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 information contained in the schedule of expenditures of state financial assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

Prior Year Summarized Comparative Information

We have previously audited the Els for Autism Foundation, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 23, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2026 on our consideration of Els for Autism Foundation, 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 Els for Autism Foundation, 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 Els for Autism Foundation, Inc.'s internal control over financial reporting and compliance.

Citrin Cooperman & Company, LLP

Fort Lauderdale, Florida
May 18, 2026

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Els for Autism Foundation, Inc.
Statement of Financial Position
December 31, 2025
(with comparative totals for December 31, 2024)

	2025	2024
Assets:		
Cash	$ 3,004,055	$ 1,946,184
Investments	20,547,825	17,393,167
Accounts receivable, net	682,205	404,697
Contributions receivable, net	3,738,616	5,307,451
Prepaid expenses and other assets	67,229	72,224
Due from related party	-	32,633
Restricted cash	132,412	111,078
Restricted investments	3,862,869	2,349,655
Interest rate swap	95,725	267,722
Beneficial interest in assets held by The Community Foundation for Palm Beach and Martin Counties, Inc.	116,802	103,026
Property and equipment, net	32,991,032	32,709,109
Total assets	$ 65,238,770	$ 60,696,946
Liabilities:		
Accounts payable and accrued expenses	$ 159,122	$ 470,123
Refundable advances	1,334,787	881,464
Deferred revenue	537,470	491,741
Debt, net of unamortized loan costs	5,822,979	6,163,183
Total liabilities	7,854,358	8,006,511
Net Assets:		
Without donor restrictions:		
Undesignated	40,522,835	37,972,643
Board designated	8,093,290	7,435,600
Total without donor restrictions	48,616,125	45,408,243
With donor restrictions:		
Purpose and time restricted	8,651,485	7,179,166
Perpetual in nature	116,802	103,026
Total with donor restrictions	8,768,287	7,282,192
Total net assets	57,384,412	52,690,435
Total liabilities and net assets	$ 65,238,770	$ 60,696,946

See accompanying notes to financial statements.

Els for Autism Foundation, Inc.
Statement of Activities
For the Year Ended December 31, 2025
(with comparative totals for December 31, 2024)

	Without Donor Restrictions	With Donor Restrictions	Total 2025	Total 2024
Public Support, Gains and Revenues:				
Contributions	$ 5,696,740	$ 1,815,473	$ 7,512,213	$ 7,867,031
Grant revenue	2,666,852	-	2,666,852	2,114,406
Facilities use fees	739,674	-	739,674	627,616
Investment return, net	1,929,402	13,776	1,943,178	3,142,002
Fees for services	2,062,653	-	2,062,653	1,471,902
Other income	241,897	-	241,897	238,304
Total public support, gains and revenues	13,337,218	1,829,249	15,166,467	15,461,261
Net assets released from restrictions	343,154	(343,154)	-	-
Total public support, gains revenues, and net assets released from restrictions	13,680,372	1,486,095	15,166,467	15,461,261
Expenses:				
Program services	8,865,210	-	8,865,210	8,688,913
Support services:				
Management and general	487,355	-	487,355	542,606
Fundraising	947,928	-	947,928	751,913
Total expenses	10,300,493	-	10,300,493	9,983,432
Total change in net assets before change in fair value of interest rate swap	3,379,879	1,486,095	4,865,974	5,477,829
Change in fair value of interest rate swap	(171,997)	-	(171,997)	(112,472)
Change in net assets	3,207,882	1,486,095	4,693,977	5,365,357
Net Assets, January 1	45,408,243	7,282,192	52,690,435	47,325,078
Net Assets, December 31	$ 48,616,125	$ 8,768,287	$ 57,384,412	$ 52,690,435

See accompanying notes to financial statements.

Els for Autism Foundation, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2025
(with comparative totals for December 31, 2024)

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Supporting Services: Total Supporting Services	Total 2025 Expenses	Total 2024 Expenses
Payroll, benefits and taxes	$ 4,068,980	$ 379,376	$ 746,192	$ 1,125,568	$ 5,194,548	$ 4,907,697
Conferences and events	1,420,132	29,953	44,795	74,748	1,494,880	1,481,376
Depreciation	1,152,572	20,339	21,697	42,036	1,194,608	1,193,165
Repairs and maintenance	591,853	10,446	11,141	21,587	613,440	615,314
Professional services	258,524	2,558	78,321	80,879	339,403	288,430
Utilities	335,005	5,904	6,306	12,210	347,215	320,232
Interest and amortization	227,086	4,008	4,275	8,283	235,369	176,372
Office	227,010	24,867	18,293	43,160	270,170	269,570
Insurance	199,526	3,523	3,756	7,279	206,805	212,116
Travel	77,531	1,635	2,446	4,081	81,612	129,368
Bank service charges	57,689	1,217	1,820	3,037	60,726	61,260
Grants and awards	55,012	-	-	-	55,012	36,759
Advertising, including in-kind of $88,974	137,557	549	3,414	3,963	141,520	228,542
Other	33,706	2,573	5,039	7,612	41,318	41,170
Property taxes	23,027	407	433	840	23,867	22,061
Total expenses	$ 8,865,210	$ 487,355	$ 947,928	$ 1,435,283	$ 10,300,493	$ 9,983,432

See accompanying notes to financial statements.

Els for Autism Foundation, Inc.
Statement of Cash Flows
For the Year Ended December 31, 2025
(with comparative totals for December 31, 2024)

	2025	2024
Cash Flows From Operating Activities:		
Change in net assets	$ 4,693,977	$ 5,365,357
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	1,194,608	1,193,165
Amortization expense	11,196	11,196
Amortization of discount on contributions receivable	(144,871)	36,650
Provision for credit losses	9,000	39,552
Change in fair value of interest rate swap	171,997	112,472
Contributions restricted for building projects	(1,513,214)	(425,202)
Loss on disposal of property and equipment	-	7,700
Net realized/unrealized gain on investments	(1,155,804)	(2,594,778)
Net change on beneficial interest in assets held by the Community Foundation	(13,776)	(3,026)
Decrease (increase):		
Accounts receivable, net	(286,508)	(32,404)
Contributions receivable, net	1,713,706	(1,272,440)
Due from related party	32,633	(32,633)
Prepaid expenses and other assets	4,995	119,412
Increase (decrease) in:		
Accounts payable and accrued expenses	(311,001)	181,155
Refundable advances	453,323	(225,500)
Deferred revenue	45,729	239,681
Net cash provided by operating activities	4,905,990	2,720,357
Cash Flows From Investing Activities:		
Proceeds from sales of investments	4,170,385	8,484,670
Contributions to the Community Foundation	-	(100,000)
Purchases of property and equipment	(1,476,531)	(1,082,969)
Purchases of investments	(7,682,453)	(10,824,209)
Net cash used in investing activities	(4,988,599)	(3,522,508)
Cash Flows from Financing Activities:		
Collections of contributions restricted for building projects	1,513,214	475,202
Principal payments on debt	(351,400)	(339,300)
Net cash provided by financing activities	1,161,814	135,902
Net increase (decrease) in cash and restricted cash	1,079,205	(666,249)
Cash and restricted cash, Beginning of the Year	2,057,262	2,723,511
Cash and restricted cash, End of the Year	$ 3,136,467	$ 2,057,262
Cash and restricted cash consist of the following reported on the statement of financial position:		
Cash	$ 3,004,055	$ 1,946,184
Restricted cash	132,412	111,078
	$ 3,136,467	$ 2,057,262

See accompanying notes to financial statements.

Note 1 - Organization and Operations

Els for Autism Foundation, Inc. (the "Foundation") was established in 2009 by Liezl and Ernie Els. The Els' son, Ben, is impacted by the disorder which affects 1 in 31 children in the U.S. The world-class pro golfer and his wife have devoted their efforts to a game-changing, philanthropic undertaking - The Els Center of Excellence®. The Center is a world-class, 26-acre campus that is home to two distinct nonprofit organizations: Els for Autism Foundation, Inc. and The Learning Academy, an unrelated, tuition-free, nonprofit, Palm Beach County public charter school serving students ages 3 - 21. The Foundation offers innovative, evidence-based programs for families and individuals across the lifespan in three primary impact areas: adult services, recreation services and early intervention and education services. The Els for Autism Foundation serves families around the world, offering programs and services both virtually and in person at The Els Center of Excellence in Jupiter, Florida.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting: The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Revenues are recognized when earned and expenses are recognized when incurred.

Basis of presentation: The financial statement presentation follows U.S. GAAP which requires the Foundation to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets: Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets as discussed in Note 8.

- *Net Assets With Donor Restrictions* - Net assets subject to donor (or certain grantor) imposed restrictions. Some restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor or grantor. Other restrictions are perpetual in nature, where the donor or grantor stipulates that resources be maintained in perpetuity. See Note 9 for additional information.

Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. All contributions are considered available for general use, unless specifically restricted by the donor or subject to other legal restrictions. The Organization reports conditional contributions restricted by donors as increases in net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period.

Note 2 - Summary of Significant Accounting Policies (continued)

Cash and restricted cash: The Foundation defines all highly liquid investments, with a maturity of three months or less when purchased to be cash equivalents. Cash equivalents that the Foundation intends to use for long-term purposes are classified as investments in the accompanying statement of financial position. The Foundation had no cash equivalents for the years ended December 31, 2025 and 2024.

At December 31, 2025 and 2024, cash restricted for debt service amounted to $132,412 and $111,078, respectively.

Beneficial interest in assets held by The Community Foundation for Palm Beach and Martin Counties, Inc.: Beneficial interest in assets held by The Community Foundation for Palm Beach and Martin Counties, Inc. (the "CFPB") represents the fiscal year end fair market value of the Els for Autism Fund ("Fund"). The Foundation established this Fund (an endowment fund that is perpetual in nature), granting variance power to CFPB, with funds received from a donor which were then transferred to the CFPB and the Foundation specified itself as the beneficiary of that Fund. The capital Fund is held and invested by the CFPB for the Foundation's benefit and is reported at fair value in the statement of financial position, with distributions and changes in fair value recognized in the statement of activities.

Investments and restricted investments: The Foundation reports its investments in equity securities, mutual funds, and exchange-traded funds ("ETFs") with readily determinable fair values and debt securities at their estimated fair value. Money market funds are valued at amortized cost, which approximates fair value. Investment gains (losses) (including realized and unrealized gains and losses on investments, interest and dividends) are included in the accompanying statement of activities and are reported net of direct investment expenses. Restricted investments are required to be used by the donors for the construction of certain building projects (Note 9).

Contributions receivable: Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases in liabilities, or expenses depending on the form of the benefits received. Unconditional promises to give that are expected to be collected in future years are initially recorded at fair value using present value techniques based on a risk-free rate of return. In subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. Conditional promises to give are recognized when the conditions on which they depend are substantially met. At December 31, 2025 and 2024, the Foundation had outstanding $403,000 and $729,000, respectively, in conditional promises to give. These promises to give were conditioned upon successful execution of specific programmatic metrics. The Foundation uses the allowance method to determine the estimated unconditional promises to give that are doubtful of collection. The allowance is based on historical experience, assessment of economic conditions, and review of subsequent collections. As of December 31, 2025 and 2024, no allowance for contributions receivable was recorded.

Receivables and allowance for credit losses: Accounts receivable consist principally of claims not yet reimbursed by various contracts, individuals, and insurance billing agencies and are carried at amounts estimated to be realized by the Foundation. Accounts receivable totaled approximately $682,000 and $405,000 as of December 31, 2025 and 2024, respectively. In accordance with Accounting Standards Codification ("ASC") 326-20-30-3, the Foundation elected the practical expedient for estimating expected credit losses on short-term receivables arising from exchange transactions under ASC 606. Under this expedient, the Foundation assumes that current conditions at the statement of financial position date remain unchanged over the remaining life of the asset, which is typically less than one year.

Note 2 - Summary of Significant Accounting Policies (continued)

Additionally, the Foundation elected the accounting policy to consider subsequent cash collections received as of February 15, 2026, prior to the issuance of the financial statements when estimating expected credit losses on these receivables. The allowance for credit losses is based on historical loss experience. As of December 31, 2025 and 2024, the Foundation recorded an allowance for credit losses of approximately $10,500 and $40,000, respectively on accounts receivable.

Derivative financial instruments: The Foundation makes limited use of derivative instruments for the purpose of managing interest rate risk. The interest rate swap agreement is used to convert the Foundation's variable rate long-term debt agreement to a fixed rate. The related asset or liability is reported in the statement of financial position and unrealized gains or losses are included in the statement of activities.

Property and equipment: Property and equipment are stated at cost or, if donated to the Foundation, at estimated fair value at the date of donation. Depreciation of property and equipment is computed on a straight-line basis over the estimated useful lives of the assets which are as follows:

Building and improvements	7-39 years
Furniture and equipment	3-20 years

Donated property and equipment is reported, at estimated fair value, as an increase in net assets without donor restrictions unless the donor has restricted the donated assets to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as an increase in net assets with donor restrictions. Without donor stipulations regarding how long those donated assets must be maintained, the Foundation reports expirations of the donor restrictions when the donated assets are placed in service, reclassifying net assets with donor restrictions to net assets without donor restrictions at that time. The Foundation recorded no such assets during the years ended December 31, 2025 and 2024.

Revenue, revenue recognition, refundable advances and deferred revenue: The Foundation recognizes grants and contributions when cash, securities, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met or explicitly waived.

A portion of the Foundation's revenue is derived from cost-reimbursable state and other contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Foundation has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

Fees for services are reported at the amount that reflects the consideration to which the Foundation expects to be entitled to in exchange for providing the service. These amounts are generally from third-party payers (including health insurers) and others and may include a variable consideration for retroactive adjustments due to reviews and investigations. Generally, the Foundation bills patients and third-party payers soon after the services are performed. Revenue is recognized as performance obligations are met.

Note 2 - Summary of Significant Accounting Policies (continued)

Facility use fees are recognized according to U.S. GAAP, which requires facility use fees to be recognized over the term of lease as the facility use fees are earned ratably throughout the lease term. Rental payments received prior to the beginning of the lease period are recorded as deferred revenue in the accompanying statement of financial position.

Other revenues from exchange transactions are recognized when the performance obligation of transferring the products or when the event takes place. Amounts received in advance from special events and other program income are deferred to the applicable period.

Functional expenses: The costs of providing the various programs and supporting activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Program and supporting services are charged with their direct expenses. Certain categories of expenses are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses, including payroll, benefits and taxes, conferences and events, and depreciation, among other expenses, are allocated on the basis of estimates of time and effort, facility square footage, and other methods as determined by management.

Advertising: It is the Foundation's policy to expense advertising costs as they are incurred.

Income taxes: The Foundation is a not-for-profit organization exempt from federal income taxes under IRC Section 501(c)(3), with the exception of any unrelated business income. Management has evaluated the unrelated business income tax implications and believes that the effects, if any, are immaterial to the Foundation's financial statements. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Concentration of credit risk: Financial instruments that potentially subject the Foundation to concentrations of credit risk consist principally of cash and cash equivalents, investments, and receivables. The concentration of credit risk with respect to receivables is considered limited, by management, due to the number and creditworthiness of the entities and individuals who comprise the contributor/customer base. Receivables are stated at the amount management expects to collect from outstanding balances. Receivable balances are unsecured. The Foundation has cash in financial institutions that are insured by the Federal Deposit Insurance Corporation, subject to applicable limits. At various times throughout the year, the Foundation may have cash balances at financial institutions that exceed the insured amount. At December 31, 2025 and 2024, the Foundation's cash balances exceed federally insured limits by approximately $2,698,000 and $1,770,000, respectively. Investments are held in brokerage accounts protected by the Securities Investor Protection Corporation ("SIPC") in the event of broker-dealer failure, subject to applicable limits. SIPC insurance does not protect against market losses on investments. The Foundation has an investment policy and utilizes management oversight and periodically reviews its investment portfolios to monitor these risks. Deposit and investment accounts are maintained with what management believes to be quality financial institutions.

Use of estimates: The Foundation makes estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures 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.

Note 2 - Summary of Significant Accounting Policies (continued)

Summarized prior year information: The financial statements include summarized comparative information from the prior year, which is not presented by net asset type and functional expense classification and does not include sufficient detail to conform with U.S. GAAP. This information should be read in conjunction with the Foundation's financial statements for the year ended December 31, 2024, from which the comparative information was extracted.

Date of management review: Subsequent events have been evaluated by management through May 18, 2026, which is the date that the financial statements were available to be issued.

Note 3 - Liquidity and Availability of Financial Assets

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

Financial Assets:	
Cash	$ 3,004,055
Investments	20,547,825
Accounts receivable, net	682,205
Contributions receivable, net	3,738,616
Restricted cash	132,412
Restricted investments	3,862,869
Beneficial interest in assets held by CFPB	116,802
Financial assets, at year-end	32,084,784
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	
Restrictions by donor with purpose and time restrictions (see Note 9)	(8,651,485)
Add back: contributions receivable without donor restrictions available within one year	610,000
Perpetual restrictions by donor	(116,802)
Restricted for debt service	(132,412)
Board designations (1):	
Operating reserve	(7,854,368)
Property maintenance	(238,922)
Financial assets available to meet cash needs for general expenditures within one year	$ 15,700,795

(1) The spending policy of the board designations is discussed in Note 8.

The Foundation's day-to-day operations are supported primarily by grants, program services and contributions. The Foundation manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves.

Note 4 - Investments

In accordance with U.S. GAAP, the Foundation follows a framework for measuring fair value and expanded disclosures about fair value measurements. Various inputs are used in determining the value of the Foundation's investments. These inputs are summarized in three levels listed below:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical investments that the Foundation has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the investments, either directly or indirectly (e.g., quoted prices in active markets for similar securities, valuations based on commonly quoted benchmarks, interest rates and yield curves, and/or securities indices).
- Level 3 inputs are unobservable inputs for the investments (e.g., information about assumptions, including risk, market participants would use in pricing a security).

The interest rate swap agreement is valued using a third party's proprietary discounted cash flow model, which considers past, present, and future assumptions regarding interest rates and market conditions to estimate the fair value of the agreement. This is classified within Level 2. The fair value of beneficial interest in assets held by the community foundation is based on the fair value of fund investments as reported by the community foundation. These are considered Level 3 measurements.

The level in the fair value hierarchy within which a fair measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities is not necessarily an indicator of risk associated with investing in those securities. Investments and restricted investments are presented in the financial statements at their estimated fair market values and consist of the following at December 31, 2025 and 2024:

Description	Level 1	Level 2	Level 3	Fair Value December 31, 2025	Fair Value December 31, 2024
Equities	$ 9,736,085	$ -	$ -	$ 9,736,085	$ 9,818,543
Government securities	5,562,057	-	-	5,562,057	6,516,972
Mutual funds and ETFs	5,465,776	-	-	5,465,776	2,766,503
Money market funds	3,646,776	-	-	3,646,776	640,804
Interest rate swap	-	95,725	-	95,725	267,722
Beneficial interest in assets held by CFPB	-	-	116,802	116,802	103,026
Total	$ 24,410,694	$ 95,725	$ 116,802	$ 24,623,221	$ 20,113,570

Reconciliation of investments, restricted investments, interest rate swap and beneficial interest in assets held by CFPB reported above to the statement of financial position:		
Investments	$ 20,547,825	$ 17,393,167
Restricted investments	3,862,869	2,349,655
Interest rate swap	95,725	267,722
Beneficial interest in assets held by CFPB	116,802	103,026
	$ 24,623,221	$ 20,113,570

Note 4 - Investments (continued)

Beneficial interest in a trust is measured at fair value on a recurring basis using unobservable market inputs (Level 3). Changes in Level 3 assets measured at fair value are as follows for the year ended December 31:

	2025	2024
Balance, beginning of year	$ 103,026	$ -
Contributions	-	100,000
Investment return	13,776	3,026
Balance, end of year	$ 116,802	$ 103,026

Investment income relative to these investments, and other interest-bearing accounts, is comprised of:

	2025	2024
Interest and dividends, net	$ 773,598	$ 544,198
Net realized and unrealized investment gains	1,169,580	2,597,804
Total	$ 1,943,178	$ 3,142,002

Note 5 - Contributions Receivable

The composition of contributions receivable at December 31, 2025 and 2024, is as follows:

	2025	2024
Receivable in one year or less	$ 2,660,000	$ 2,527,940
Receivable in two to five years	1,125,058	3,050,000
Total promises to give	3,785,058	5,577,940
Present value discount	(46,442)	(270,489)
Total contributions receivable, net	$ 3,738,616	$ 5,307,451

Note 6 - Property and Equipment

Property and equipment consisted of the following at December 31, 2025 and 2024:

	2025	2024
Building and improvements	$ 36,825,933	$ 36,730,448
Furniture and equipment	2,489,396	2,422,238
	39,315,329	39,152,686
Less accumulated depreciation	9,319,654	8,125,046
	29,995,675	31,027,640
Land	1,106,000	1,106,000
Construction in progress	1,889,357	575,469
	$ 32,991,032	$ 32,709,109

The Foundation entered into two agreements with contractors for the construction of the Recreation Complex. The contracts for the project total approximately $16,996,000. As of December 31, 2025, the remaining commitments on these contracts total approximately $15,459,000.

The Foundation was awarded grant funds totaling $4.4 million from the State of Florida, Agency for Persons with Disabilities (“APD”) for construction of the recreation complex. As part of the requirements placed on the Foundation to receive the funds, APD retains a security interest in the form of a mortgage on the recreation complex, up to the funds provided, for at least five years from the date of completion. As of December 31, 2025, APD has provided approximately $1,222,000 toward the construction of the recreation complex. The construction of the recreation complex is expected to be completed in January 2027.

Note 7 - Debt

Debt at December 31, 2025 and 2024 is summarized as follows:

	2025	2024
Note payable to a financial institution in the principal amount of $8,113,701, net of unamortized loan costs of $8,822 and $20,018, respectively. Monthly payments of approximately $27,000 to $30,200 of principal plus interest are due through maturity, October 2026. Interest is at a variable rate based on the secured overnight financing rate ("SOFR"), plus a spread adjustment (5.88% at December 31, 2025). This note is secured by substantially all assets of the Foundation.	$ 5,831,801	$ 6,183,201
Less: debt issuance costs, net	(8,822)	(20,018)
	$ 5,822,979	$ 6,163,183

Debt issuance costs are reported on the statement of financial position as a direct reduction from the face amount of the related debt. The Foundation reflects amortization of debt issuance costs as a component of interest expense.

Note 7 - Debt (continued)

Future debt principal payments, not including unamortized loan costs, are approximately as follows:

Year Ending December 31,	
2026	$ 5,832,000

Swap agreement obligation: In August 2016, the Foundation entered into an interest rate swap agreement with a lender in conjunction with a note payable for the construction and equipping of the upper school, sensory garden and pavilion ($5,822,979 outstanding balance, net of unamortized costs, as of December 31, 2025, that expires in October 2026). This agreement effectively converts the variable debt rate to fixed debt rate to the extent of the notional amount. As of December 31, 2025 and 2024, the fixed rate being paid to the bank is 1.69%, while the payment received from the bank is based on a SOFR rate. The interest differential is reflected as an adjustment to interest expense as incurred.

The net fair value benefit (obligation) of the interest rate swap agreement is based on quotes obtained from the lender, which were $95,725 and $267,722 as of December 31, 2025 and 2024, respectively, and are presented as interest rate swap in the statement of financial position.

The note payable requires adherence to a number of restrictive covenants. Among other provisions, the agreement requires the Foundation to maintain a debt service coverage ratio of greater than 1.15 to 1.00. At December 31, 2025, the Foundation was in compliance with its financial covenants.

Note 8 - Net Assets Without Donor Restrictions - Board Designated

The Organization's governing Board has designated certain net assets without donor restrictions for the following specific purposes:

	2025	2024
Property maintenance	$ 238,922	$ 235,600
Operating reserves	7,854,368	7,200,000
Total	$ 8,093,290	$ 7,435,600

Amounts designated by the board are intended to support the long-term financial stability and mission of the Organization.

The board reviews designated net assets periodically and approves the appropriation of amounts for expenditure based on operational needs, liquidity considerations, and strategic priorities. Board-designated net assets may be undesignated, in whole or in part, by formal action of the board.

Note 9 - Net Assets with Donor Restrictions

Net assets with donor restrictions were restricted for the following purposes or periods:

	2025	2024
Subject to expenditure for specified purpose:		
Medical building	$ 800,000	$ 800,000
Recreation complex	4,112,869	1,549,655
Contributions receivable, restricted by donors for:		
Recreation complex	3,105,134	4,069,583
	8,018,003	6,419,238
Subject to the passage of time:		
Contributions receivable, not restricted by donors but unavailable for expenditure until due	633,482	759,928
Perpetual in nature:		
Beneficial interest in assets held by CFPB	116,802	103,026
Total	$ 8,768,287	$ 7,282,192

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows:

	2025
Expiration of time restrictions	$ 314,942
Satisfaction of purpose restrictions:	
Recreation complex	28,212
Total	$ 343,154

Note 10 - Retirement Plan

The Foundation offers a safe harbor 401(k) retirement plan covering eligible employees. Employee contributions are based upon the amount of compensation each participant elects to defer yearly, which may be “before tax” or “after tax - Roth 401(k)” and are limited only by certain provisions of the IRC. The Foundation provides a 3% contribution of eligible employees’ earnings. The total 401(k) plan expense to the Foundation amounted to approximately $99,000 and $86,000 for the years ended December 31, 2025 and 2024, respectively.

Note 11 - Facility use fees

The Foundation has a rental agreement with a Palm Beach County charter school to occupy the lower and upper school buildings. The Foundation is set to receive monthly rental payments of approximately $64,600 through June 2026. For the years ended December 31, 2025 and 2024, the Foundation recorded Facility use fees of approximately $740,000 and $628,000, respectively.

Note 12 - Related Party Transactions

The Foundation receives support in the form of cash and in-kind donations from various Board Members. The Foundation uses a company owned by an officer of the Board for consulting services in relation to the Foundation's "U Can Employ" employment services program. Payments in relation to these services for the years ended December 31, 2025 and 2024 totaled $31,250 and $47,000, respectively.

A Board member for the Foundation also serves on the Board of other international organizations bearing the same name and mission. At times, the Foundation advances funds to these international organizations. For the year ended December 31, 2025 and 2024, the Foundation was due approximately $0, and $33,000 respectively from one of these organizations.

Note 13 - Supplemental Cash Flow Information

Supplemental disclosure of cash flow information:

	2025	2024
Cash paid during the year for -		
Interest expense	$ 224,173	$ 165,176

Note 14 - Subsequent Events

On February 13, 2026, subsequent to year end, the Foundation entered into a credit agreement with a financial institution that provides for a term loan facility of up to $9.0 million to fund the construction and equipping of a capital project. Borrowings under the agreement bear interest at a variable rate equal to Term SOFR plus an applicable margin of 1.75%, subject to a 0% interest rate floor.

The credit facility includes a 24-month draw and interest-only period, after which the loan converts to a five-year term loan with monthly payments of principal and interest based on a 240-month amortization schedule. The loan matures on February 13, 2033, unless earlier prepaid. The obligations under the agreement are secured by a first-priority perfected lien on substantially all collateral of the Foundation and are subject to customary affirmative and negative covenants, including minimum debt service coverage and liquidity-to-debt ratios. This subsequent event did not result in an adjustment to the accompanying financial statements.

CITRINCOOPERMAN®

Citrin Cooperman & Company, LLP
Certified Public Accountants

6550 N Federal Hwy, 4th Floor
Fort Lauderdale, FL 33308
T 954.771.0896 **F** 954.938.9353
citrincooperman.com

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

To the Board of Directors
Els for Autism Foundation, 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 Els for Autism Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Els for Autism Foundation, Inc.'s basic financial statements and have issued our report thereon dated May 18, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Els for Autism Foundation, Inc.'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 the Els for Autism Foundation, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Els for Autism Foundation, Inc.'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 have not been identified.

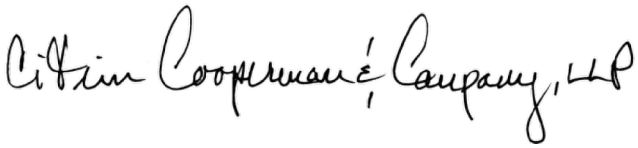
"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Els for Autism Foundation, Inc.'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 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 Els for Autism Foundation, Inc.'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 Els for Autism Foundation, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Fort Lauderdale, Florida
May 18, 2026

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Citrin Cooperman & Company, LLP
Certified Public Accountants

6550 N Federal Hwy, 4th Floor
Fort Lauderdale, FL 33308
T 954.771.0896 **F** 954.938.9353
citrincooperman.com

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

To the Board of Directors
Els For Autism Foundation, Inc.

Report on Compliance for Each Major State Project

Opinion on Each Major State Project

We have audited Els For Autism Foundation, Inc.'s (a nonprofit organization) compliance with the types of compliance requirements identified as subject to audit in the *Florida Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the Els for Autism Foundation, Inc.'s major state projects for the year ended December 31, 2025. The Els for Autism Foundation, Inc.'s major state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs relating to state financial assistance.

In our opinion, the Els for Autism Foundation, Inc. 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 year ended December 31, 2025.

Basis for Opinion on Each Major 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 Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act* ("Chapter 10.650"). Our responsibilities under those standards and Chapter 10.650, are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Els for Autism Foundation, Inc. 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 Els for Autism Foundation, Inc.'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 Els for Autism Foundation, Inc.'s state projects.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Els for Autism Foundation, Inc.'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 Chapter 10.650 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 Els for Autism Foundation, Inc.'s compliance with the requirements of each major state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and Chapter 10.650, 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 Els for Autism Foundation, Inc.'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 Els for Autism Foundation, Inc.'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, but not for the purpose of expressing an opinion on the effectiveness of the Els for Autism Foundation, Inc.'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.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Report on Internal Control over Compliance

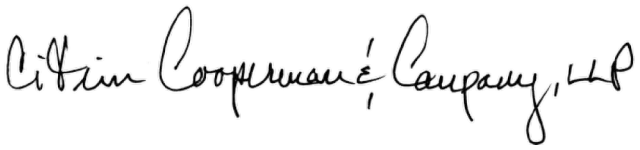
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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 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 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 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 Chapter 10.650. Accordingly, this report is not suitable for any other purpose.



Fort Lauderdale, Florida
May 18, 2026

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Els for Autism Foundation, Inc.
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2025

State Agency/Pass-through Grantor or Cluster Title	CSFA Number	Pass-through Entity Identifying Number	Total Expenditures	Provided to Subrecipients
State Financial Assistance:				
Direct Project:				
Agency for Persons with Disabilities - ELS for Autism Foundation	67.090	N/A	$ 1,360,677	$ -
Total expenditures of state financial assistance			$ 1,360,677	$ -

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of state financial assistance (the "Schedule") includes the grant activity of Els for Autism Foundation, Inc. (the "Foundation") and is presented in accordance with the requirements of Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act*. Therefore, some amounts presented in the Schedule may differ from amounts presented in or used in the preparation of the financial statements. Because the Schedule presents only a selected portion of the operations, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Foundation.

Note 2 - 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 Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act,* wherein certain types of expenditures are not allowable or are limited as to reimbursement, as applicable.

Els for Autism Foundation, Inc.
Schedule of Findings and Questioned Costs Relating to State Financial Assistance
For the Year Ended December 31, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	*Unmodified Opinion*		
Internal control over financial reporting:			
Material weakness(es) identified?	____ yes	X no	
Significant deficiency(ies) identified?	____ yes	X none reported	
Noncompliance material to financial statements noted?	____ yes	X no	

State Projects

Internal control over major state projects:			
Material weakness(es) identified?	____ yes	X no	
Significant deficiency(ies) identified?	____ yes	X none reported	
Type of auditor's report issued on compliance for major state projects:	*Unmodified Opinion*		
Any audit findings disclosed that are required to be reported in accordance with Chapter 10.656, *Rules of the Florida Auditor General* ?	____ yes	X no	

Identification of major state project(s):

CSFA No.	State Project(s)
67.090	Florida Agency for Persons with Disabilities - ELS for Autism Foundation

Dollar threshold used to distinguish between Type A and Type B projects:	$408,203		
Auditee qualified as low-risk auditee?	____ yes	X no	

SECTION II - FINANCIAL STATEMENTS FINDINGS

None Reported.

SECTION III - STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

None Reported.

SECTION IV - PRIOR YEAR AUDIT FINDINGS

None Reported.