MID FLORIDA HOMELESS COALITION, INC.

(a nonprofit organization)

Financial Statements

December 31, 2025

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Financial Position	3
Statements of Activities	4
Statement of Functional Expenses	5
Statements of Cash Flows	6
Notes to Financial Statements	7 - 14
SUPPLEMENTARY INFORMATION	
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*	15 - 16
Independent Auditor's Report on Compliance for Each Major State Project and on Internal Control Over Compliance Required by the Chapter 10.650, *Rules of the Auditor General*	17 - 19
Schedule of Findings and Questioned Costs – State Financial Assistance	20
Schedule of Expenditures of State Financial Assistance	21
Notes to Schedule of Expenditures of State Financial Assistance	22

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Mid Florida Homeless Coalition, Inc.
Inverness, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Mid Florida Homeless Coalition, 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.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Mid Florida Homeless Coalition, 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 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 Mid Florida Homeless Coalition, 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 opinions.

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 Mid Florida Homeless Coalition, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 Mid Florida Homeless Coalition, 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 Mid Florida Homeless Coalition, 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.

Report on Summarized Comparative Information

We have previously audited Mid Florida Homeless Coalition, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 27, 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.

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 State of Florida 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2026, on our consideration of Mid Florida Homeless Coalition, 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 Mid Florida Homeless Coalition, 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 Mid Florida Homeless Coalition, Inc.'s internal control over financial reporting and compliance.

Moss, Krusick & Associates, LLC

Winter Park, Florida
June 12, 2026

Mid Florida Homeless Coalition, Inc.

STATEMENTS OF FINANCIAL POSITION

December 31, 2025 and 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 407,081	$ 727,146
Grants receivable	277,643	441,511
Prepaid expenses	3,399	3,148
Total current assets	688,123	1,171,805
Deposits	538	538
Other assets	2,353	2,601
Property and equipment, net	35,724	50,032
Operating lease ROU asset	54,071	87,566
Total assets	$ 780,809	$ 1,312,542
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 4,912	$ 100,486
Payroll liabilities	27,575	22,392
Unearned revenue	274,010	631,415
Operating lease liability	36,236	34,084
Total current liabilities	342,733	788,377
Non-current operating lease liability	25,918	62,154
Total liabilities	368,651	850,531
NET ASSETS		
Without donor restrictions	412,158	462,011
Total net assets	412,158	462,011
Total liabilities and net assets	$ 780,809	$ 1,312,542

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

Mid Florida Homeless Coalition, Inc.

STATEMENTS OF ACTIVITIES

Years Ended December 31, 2025 and 2024

	2025	2024
REVENUES AND SUPPORT		
Federal grants	$ 902,136	$ 995,942
State grants	1,558,404	797,614
Contributions of non-financial assets and services	27,509	120,157
Nongovernmental grants	14,600	37,500
Contributions	18,057	39,903
Membership dues	800	1,925
Fundraising	-	5,655
Total revenues and support	2,521,506	1,998,696
EXPENSES		
Program services	2,385,049	1,823,178
Fundraising	5,179	9,592
General and administrative	181,131	95,571
Total expenses	2,571,359	1,928,341
Changes in net assets	(49,853)	70,355
Net assets at beginning of year	462,011	391,656
Net assets at end of year	$ 412,158	$ 462,011

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

Mid Florida Homeless Coalition, Inc.

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2025
(with summarized financial information for the year ended December 31, 2024)

	2025				2024
	Program Services	Fundraising	General and Administration	Total Expenses	Total Expenses
Salaries	$ 379,064	$ 3,129	$ 98,994	$ 481,187	$ 475,216
Payroll taxes	38,407	108	3,442	41,957	36,115
Payroll taxes - other	34,169	97	3,063	37,329	-
Total salaries and related expenses	451,640	3,334	105,499	560,473	511,331
Grant allocations	1,147,678	-	32,863	1,180,541	609,726
Direct service	560,199	-	180	560,379	464,526
HMIS expense	59,684	-	-	59,684	56,327
Rent	27,550	1,272	2,224	31,046	35,589
Non-financial expense	27,509	-	-	27,509	120,157
Professional services	8,163	-	17,837	26,000	19,814
Office expense	20,023	72	5,282	25,377	24,159
Supplies and materials	10,393	-	4,008	14,401	6,058
Interest	11,934	34	1,070	13,038	-
Telephone	8,010	-	1,528	9,538	10,190
Utilities	8,282	282	652	9,216	8,912
Conferences and meetings	6,595	-	1,743	8,338	14,847
Travel	7,775	-	-	7,775	5,003
Dues	523	-	6,700	7,223	3,308
Insurance	4,478	185	492	5,155	4,281
Printing and reproduction	4,418	-	224	4,642	1,834
Contract services	2,978	-	-	2,978	10,065
Equipment rental and maintenance	1,206	-	664	1,870	1,447
Media expense	1,703	-	165	1,868	2,210
Fundraising	-	-	-	-	1,125
Total expenses before depreciation	2,370,741	5,179	181,131	2,557,051	1,910,909
Depreciation expense	14,308	-	-	14,308	17,432
Total functional expenses	$ 2,385,049	$ 5,179	$ 181,131	$ 2,571,359	$ 1,928,341

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

Mid Florida Homeless Coalition, Inc.

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2025 and 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	$ (49,853)	$ 70,355
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities:		
Depreciation expense	14,308	17,432
Non-cash rent	(3,399)	2,812
(Increase) decrease in:		
Grants receivable	163,868	(277,365)
Prepaid expenses	2,559	13,985
Deposits	-	15
Other assets	248	2,445
Increase (decrease) in:		
Accounts payable	(95,574)	26,371
Payroll liabilities	5,183	4,966
Unearned revenue	(357,405)	357,748
Net cash (used in) provided by operating activities	(320,065)	218,764
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	-	(15,165)
Net cash used in investing activities	-	(15,165)
Net (decrease) increase in cash and cash equivalents	(320,065)	203,599
Cash and cash equivalents, beginning of year	727,146	523,547
Cash and cash equivalents, end of year	$ 407,081	$ 727,146
SIGNIFICANT NON-CASH TRANSACTIONS - OPERATING LEASE		
Operating lease right-of-use asset	$ -	$ 7,461
Operating lease liability	-	(7,461)
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest	$ 13,038	$ -

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

NOTE A – ORGANIZATION

Mid Florida Homeless Coalition, Inc. (the "Coalition") is a not-for-profit corporation located in Citrus, Hernando, Lake and Sumter counties within the State of Florida. The Coalition's purpose is to promote partnerships that will reduce and prevent homelessness in the affiliated counties. The Coalition offers support services to individuals and families who were once homeless, have moved into permanent housing, and are in need of support services to keep them in housing. The Coalition provides services such as rental assistance, property tax assistance, job counseling, life skills training, and employment. The Coalition receives funds from the State of Florida, U.S. Department of Housing & Urban Development, U.S. Department of Health and Human Services, the United Way, and other not-for-profit organizations.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies followed by the Coalition is as follows.

1. Basis of Accounting

   The financial statements of Mid Florida Homeless Coalition, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. Basis of Presentation

   The Coalition is required to report information regarding its financial position and activities according to two classes of net assets:

   Net Assets Without Donor Restrictions

   Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes. From time to time the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management’s discretion.

   Net Assets With Donor Restrictions

   Net assets with donor restrictions consist of assets whose use is limited by donor-imposed restrictions, time and/or purpose restrictions.

   The Coalition reports gifts of cash and other assets as revenue with donor restrictions 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, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions. Restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted contributions in the accompanying statements of activities.

   Some net assets with donor restrictions may include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the Coalition to expend the income generated by the assets in accordance with the provisions of additional donor imposed stipulations or a Board approved spending policy. There are no net assets with donor restrictions at December 31, 2025 and 2024.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Revenue Recognition

The Coalition follows Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (ASC 606), which outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied, and ASU No. 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (ASC 958-605), which clarifies how transactions should be accounted for as contributions (nonreciprocal transactions) or exchange transactions and whether a contribution is conditional.

The Coalition recognizes federal and state grants and grants from grantor and other not-for-profit organizations on the accrual basis. Support and revenues from grants and contracts are generally recognized as eligible costs are incurred and/or as required services are performed. Amounts received prior to incurring qualifying expenditures are reported as refundable advances or unearned revenue in the statement of financial position. Grants are generally deemed to be exchange transactions.

Membership dues, which are nonrefundable, are comprised of an exchange element based on the value of benefits provided, and a contribution element for the difference between the total dues paid and the exchange element. The Coalition recognizes the exchange portion of membership dues over the membership period, and the contribution portion immediately.

Contributions are generally recognized as revenue when received or designated at a point in time and when any barriers to recognition have been overcome. Contributions received generally do not have a right of return.

4. Cash and Cash Equivalents

For purposes of the statements of financial position and cash flows, the Coalition considers all highly liquid investments with an original maturity, when acquired, of three months or less to be cash equivalents.

5. Property, Equipment and Depreciation

All acquisitions of property and equipment and all expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the useful life of the related asset of 5 or 10 years and a value of at least $1,000.

6. Contributed Nonfinancial Assets and Services

Contributed non-financial assets that are measurable are recorded as support at their fair values at the date of receipt by the Coalition. The contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

Upon receipt of contributions of non-financial assets, a corresponding amount is recorded as an expense or is capitalized as property and equipment. During the years ended December 31, 2025 and 2024, the Coalition received contributed non-financial assets of $27,509 and $120,157, respectively. See additionally note I.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

7. Income Tax Status

The Coalition is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Under these provisions, no tax is paid on income it receives as long as it maintains its tax-exempt status. Also, management has concluded that as of December 31, 2025, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Accordingly, no provision for income taxes is provided in the accompanying financial statements. The Coalition annually files Form 990 as required for not-for-profit organizations. These returns are subject to examination by the applicable taxing authorities for the three preceding years.

8. Use of Estimates

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

9. Concentrations of Credit Risk

Financial instruments that potentially subject the Coalition to concentrations of credit risk consist principally of cash deposits. The Coalition places its cash investments with high credit quality financial institutions and generally limits the amount of credit exposure to any one financial institution. At December 31, 2025 and 2024, the Coalition had deposits in excess of FDIC insurance limits of $159,779 and $516,766, respectively.

10. Advertising

The Coalition expenses advertising costs as they are incurred. The Coalition incurred media and advertising expenses of $1,868 and $2,210 during the years ended December 31, 2025 and 2024, respectively.

11. Unearned Revenue

Unearned revenue represents grant income which has been received by the Coalition but has not yet been earned. Unearned revenue as of December 31 were as follows:

	2025	2024
Citrus County Hospital Board	$ 250,000	$ 250,000
State of Florida's Department of Children and Families	24,010	381,415
Total unearned revenue	$ 274,010	$ 631,415

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

12. Grants Receivable

Grants receivable represent payments due from grantors and are stated at their net uncollected balance at year end. Grants receivable are stated at the amount through the ability to collect receivables based on a combination of factors, including length of time receivables are past due, historical experience, current conditions, and reasonable forecasts; accordingly, no allowance for credit losses is required as of December 31, 2025 and 2024 and all receivable amounts are deemed fully collectible. There was no bad debt expense for the years ended December 31, 2025 and 2024. Grants receivable as of December 31 were as follows:

	2025	2024
Lake County Housing Services	$ 143,329	$ 122,071
State of Florida's Department of Children and Families (DCF)	63,611	272,230
U.S. Department of Housing and Urban Development	45,119	30,732
Lutheran Services Florida	9,963	8,988
Society of St.Vincent de Paul South Pinellas	6,238	4,069
Humana Healthy Horizons	5,000	-
HUD - CAS Grant	4,375	2,996
Others	8	8
United Way of Hernando County	-	417
Total grants receivable	$ 277,643	$ 441,511

13. Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Coalition. Those expenses include salaries and wages, payroll taxes, office expenses, supplies and materials, licenses and fees, depreciation, and others. Program expenses are allocated based on estimates of time and effort.

14. Leases

The Coalition determines if an arrangement is or includes a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. Under ASU 2016-02, Topic 842 Leases, (Topic 842), a contract is or contains a lease when: (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the customer obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Coalition also considers whether its service arrangements include the right to control the use of an asset.

Practical expedients and policy elections are available under the guidance, which was effective January 1, 2022. The Coalition elected the package of practical expedients permitted under the transition guidance, which among other things, did not require reassessment of whether contracts entered into prior to adoption are or contain a lease, and allowed carry forward of the historical lease classification for existing leases.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

14. Leases (continued)

The Coalition has elected to apply the short-term lease exception to all leases with a term of one year or less. For all other leases, the Coalition recognizes the right-of-use (ROU) asset and lease liabilities based on the present value of lease payments over the lease term at the commencement date of the lease. The Coalition has also elected to use the risk-free discount rate for its leases. The risk-free discount rates were obtained using U.S. Treasury securities as posted on the Federal Reserve website.

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index).

The Coalition's leases include a non-lease component representing additional services transferred to the Coalition, such as common area maintenance for real estate. The Coalition made an accounting policy election to account for each separate lease component and the non-lease components associated with that lease component as a single lease component. Non-lease components that are variable in nature are recorded in variable lease expense in the period incurred.

15. Recently Implemented Accounting Pronouncements

Effective January 1, 2024, the Coalition adopted FASB ASU 2016-13, *Financial Instruments Credit Losses* (ASC 326): *Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The adoption had no significant impact on the Coalition's financial statements.

16. Reclassifications

Certain reclassifications have been made to prior year amounts to conform to the current year. The reclassification had no impact on change in net assets.

17. Subsequent Events

The Coalition has evaluated subsequent events through June 12, 2026, the date which the financial statements were available to be issued.

NOTE C – PROPERTY AND EQUIPMENT

Property and equipment at December 31, were as follows:

	2025	2024
Computer equipment	$ 15,415	$ 15,415
Vehicles	60,431	60,431
Furniture	28,339	28,339
	104,185	104,185
Accumulated depreciation	(68,461)	(54,153)
Total property and equipment	$ 35,724	$ 50,032

Depreciation expenses totaled $14,308 and $17,432 for the years ended December 31, 2025 and 2024, respectively.

NOTE D – RELATED PARTIES

Members of the Board of the Coalition were also members of organizations that receive funding from the Coalition. The aggregate amount of funding disbursed by the Coalition to these organizations in 2025 and 2024 was $102,383 and $12,150, respectively.

NOTE E – GRANT ALLOCATIONS

The Coalition's grant allocations to subrecipient agencies for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
DCF as the Temporary Assistance for Needy Families:		
United Way of Lake & Sumter Counties, Inc.	$ 6,480	$ 14,164
The Salvation Army Hernando County	5,184	11,732
United Way of Citrus County, Inc.	-	2,327
Total Needy Families Grant	11,664	28,223
DCF Challenge Grant:		
Society of St. Vincent DePaul South Pinellas, Inc.	445,181	177,614
The Salvation Army of Lake and Sumter Counties	283,538	-
Citrus Abuse Shelter Association	122,145	-
Dawn Center Shelter	101,383	-
United Way of Lake & Sumter Counties, Inc.	92,994	-
Total Challenge Grant	1,045,241	177,614
DCF Emergency Solutions Grant:		
The Salvation Army of Lake and Sumter Counties	88,148	79,219
Society of St. Vincent DePaul South Pinellas, Inc.	18,371	179,578
Total Emergency Solutions Grant	106,519	258,797
DCF Emergency Solutions CV Grant:		
Society of St. Vincent DePaul South Pinellas, Inc.	-	44,713
United Way of Lake and Sumter Counties	-	31,583
Dawn Center Shelter	-	12,150
Total Emergency Solutions CV Grant	-	88,446
DCF Emergency Solutions Rapid Unsheltered Survivor Housing Grant (RUSH):		
Society of St. Vincent DePaul South Pinellas, Inc.	17,117	41,699
The Salvation Army of Lake and Sumter Counties	-	14,947
Total RUSH Grant	17,117	56,646
Total grant allocations	$ 1,180,541	$ 609,726

NOTE F – LEASE ASSET AND LEASE LIABILITY

The Coalition leases an office and a copier under operating leases. The office lease and the copier lease are the only leases required to be included on the statement of financial position under FASB ASU 2016-02.

The Coalition moved to a new location at 1512 Highway 41 North and signed a lease with Inverness Regional, LLC commencing in August 2021 and was renewed through July 2027. Lease payments include base rent of $2,107 per month for the first year, includes a 5% annual increase, and was renewed for an additional three year term with a base rent of $2,810 and a 4% annual increase.

As of December 31, 2025, the ROU asset had a balance of $54,071, as shown in non-current assets on the statement of financial position; the lease liability is included in current liabilities ($36,236) and long-term liabilities ($25,918).

Additional information about the Coalition's lease for 2025 are as follows:

Lease costs (included in rent):		
Operating lease cost	$	32,545
Total lease cost	$	32,545
Other information:		
Cash paid for amounts included in measuring operating lease liability:		
Operating cash flows from operating lease	$	35,944
Total cash paid for amounts included in measuring operating lease liability	$	35,944
Weighted-average remaining lease term (years)		1.9
Weighted-average discount rate		2.37%

Rent expense for all leases totaled $31,046 and $35,589 for 2025 and 2024, respectively. The difference between rent expense under ASU 2016-02 and rent paid of $35,944 for 2025 is presented as non-cash rent of ($3,399) in the statement of cash flows.

Maturities of operating lease liabilities as of December 31:

2026	$	37,348
2027		22,947
2028		1,639
2029		1,639
2030		273
Total lease payments		63,846
Less: interest		(1,692)
Present value of lease liability	$	62,154

NOTE G – FLORIDA REEMPLOYMENT TAXES

During the year ended December 31, 2025, the Coalition determined that they were liable for Florida reemployment taxes related to 2017 – 2024 and voluntarily disclosed the unpaid taxes to the Florida Department of Revenue. During the year, the Coalition paid $37,329 in taxes and $13,038 in interest related to these obligations. The Coalition is remitting Florida reemployment taxes going forward.

NOTE H – LIQUIDITY AND AVAILABILITY OF RESOURCES

The Coalition's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Cash and cash equivalents	$	407,081
Grants receivable		277,643
Total financial assets available within one year	$	684,724

The Coalition has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NOTE I – CONTRIBUTED NON-FINANCIAL ASSETS AND SERVICES

A substantial number of unpaid volunteers have made significant contributions of their time to develop and operate various programs. These donated services were not recognized in the financial statements because they did not meet the criteria for recognition under the Financial Accounting Standards Codification related to Accounting for Contributions Received and Made. The value of this contributed time is not reflected in the financial statements.

Client assistance and professional services that are measurable are recorded at their fair values on the date of receipt by the Coalition. A corresponding amount is recorded as an expense or is capitalized as an asset. Client assistance includes donated food, clothing, personal and household products, and other daily use items. Professional services include donated accounting fees. Repairs and maintenance includes donated repair services.

Contributed non-financial assets recognized within the statements of activities and statements of functional expenses as of December 31 include:

	2025	2024
Client assistance	$ 25,509	$ 117,907
Professional services	2,000	2,250
	$ 27,509	$ 120,157

NOTE J – CONCENTRATION OF CONTRIBUTIONS

The Coalition received approximately 98% and 90% of its revenues from federal and state grants for the years ended December 31, 2025 and 2024, respectively. In addition, the Coalition provides its services primarily within the geographical boundaries of Citrus, Hernando, Lake, and Sumter Counties, Florida. If this source of income was materially reduced, it could have a significant effect on the activities and services of the Coalition.

NOTE K – FUNCTIONAL EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and payroll taxes, taxes, professional services, and advertising and others, which are allocated on the basis of estimates of time and effort.