SHARE THE CARE, INC.

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2025 and 2024

Greene, Dycus & Co, PA
Certified Public Accountants
407-322-0561
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Share the Care, Inc.
Winter Park, Florida

Opinion

We have audited the accompanying financial statements of Share the Care, Inc. (the "Organization"), a nonprofit corporation, which comprise the statements of financial position as of December 31, 2025 and 2024 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years 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 Share the Care, Inc as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Share the Care, 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 Share the Care Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Robert Kimelman, CPA
Thomas J. Frank, CPA
Vanessa R. Talley, CPA

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Share the Care 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 Share the Care, 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.

Other Matters

Emphasis of Matter

As discussed in Note 7 to the financial statements, the Organization is dependent on continued grant funding from the federal government and the State of Florida.

Other Matters – continued

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of State Financial Assistance as required by *Chapter 10.650, Rules of the 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 information 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 April 15, 2026 on our consideration of the Organization'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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Greene Dycus & Co.

Professional Association
Certified Public Accountants
Sanford, Florida
April 15, 2026

SHARE THE CARE, INC.
STATEMENTS OF FINANCIAL POSITION
As of December 31,

ASSETS

	2025	2024
Current Assets		
Cash and cash equivalents	$ 1,299,169	$ 1,333,609
Grants receivable	525,470	483,867
Program service receivable, net of allowance for uncollectible accounts of $5,000 & $5,000	54,564	46,989
Prepaid expenses	81,947	95,772
Total Current Assets	1,961,150	1,960,237
Other Non - Current Assets		
Equipment and software, net of accumulated depreciation $96,206 and $95,267	2,713	3,652
Construction in progress	1,925,868	1,822,595
Right-of-use asset	168,052	240,179
Deposits and other assets	8,622	8,361
Total Non - Current Assets	2,105,255	2,074,787
Total Assets	$ 4,066,405	$ 4,035,024

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable and other current liabilities	$ 98,421	$ 109,397
Accrued salaries and benefits	171,787	151,798
Current portion of notes payable	74,950	24,893
Current portion of right-of-use liability	79,574	72,127
Total Current Liabilities	424,732	358,215
Notes payable	504,268	765,107
Right-of-use Liability	88,478	168,052
Total Liabilities	1,017,478	1,291,374
Net Assets		
Without donor restrictions	3,010,748	2,676,906
With donor restrictions	38,179	66,744
Total Net Assets	3,048,927	2,743,650
Total Liabilities and Net Assets	$ 4,066,405	$ 4,035,024

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

SHARE THE CARE, INC.
STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS
For the Year Ended December 31,

	2025		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Federal assistance	$ 705,130	$ -	$ 705,130
State assistance	2,579,761	-	2,579,761
Charges for services	846,588	-	846,588
Other grants	47,195	-	47,195
Contributions and other revenue	211,586	-	211,586
Other income	34,454	-	34,454
Net assets released from restrictions	28,565	(28,565)	-
Total Revenue and Support	4,453,279	(28,565)	4,424,714
Expenses			
Program Services:			
Respite facility based	1,868,294	-	1,868,294
Respite in-home based	539,370	-	539,370
Other social programs	945,361	-	945,361
Total Program Services	3,353,025	-	3,353,025
Support Services:			
Management	692,381	-	692,381
Fund raising and development	74,031	-	74,031
Total Support Services	766,412	-	766,412
Total Expenses	4,119,437	-	4,119,437
Change in Net Assets	333,842	(28,565)	305,277
Net Assets, Beginning of Year	2,676,906	66,744	2,743,650
Net Assets, End of Year	$ 3,010,748	$ 38,179	$ 3,048,927

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

SHARE THE CARE, INC.
STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS
For the Year Ended December 31,

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Federal assistance	$ 929,261	$ -	$ 929,261
State assistance	2,417,049	-	2,417,049
Charges for services	790,552	-	790,552
Other grants	30,000	-	30,000
Contributions and other revenue	69,131	31,370	100,501
Other income	64,893	-	64,893
Net assets released from restrictions	-	-	-
Total Revenue and Support	4,300,886	31,370	4,332,256
Expenses			
Program Services:			
Respite facility based	1,670,636	-	1,670,636
Respite in-home based	531,967	-	531,967
Other social programs	1,107,458	-	1,107,458
Total Program Services	3,310,061	-	3,310,061
Support Services:			
Management	649,158	-	649,158
Fund raising and development	39,085	-	39,085
Total Support Services	688,243	-	688,243
Total Expenses	3,998,304	-	3,998,304
Change in Net Assets	302,582	31,370	333,952
Net Assets, Beginning of Year	2,374,324	35,374	2,409,698
Net Assets, End of Year	$ 2,676,906	$ 66,744	$ 2,743,650

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

SHARE THE CARE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2025

	Program				Support			
	Respite Facility Based	Respite In Home Based	Other Social Programs	Program Total	Management	Fund Raising & Development	Support Total	Total
Salaries	$ 1,157,929	$ 47,142	$ 412,223	$ 1,617,294	$ 384,192	$ 32,447	$ 416,639	$ 2,033,933
Employee benefits	244,732	11,769	84,230	340,731	123,983	4,551	128,534	469,265
	1,402,661	58,911	496,453	1,958,025	508,175	36,998	545,173	2,503,198
Travel	2,437	-	9,599	12,036	4,774	5,909	10,683	22,719
Conference and training	3,301	-	150	3,451	702	469	1,171	4,622
Occupancy	113,828	-	-	113,828	41,316	-	41,316	155,144
Utilities	5,508	-	-	5,508	3,688	-	3,688	9,196
Printing and supplies	7,170	200	5,911	13,281	17,612	2,904	20,516	33,797
Repairs and maintenance	13,982	-	-	13,982	10,339	-	10,339	24,321
Insurance	46,080	792	4,752	51,624	2,376	-	2,376	54,000
Communications and postage	11,015	1,750	7,825	20,590	3,962	-	3,962	24,552
Subcontractor and consultants	70,131	477,717	306,769	854,617	23,844	10,000	33,844	888,461
Professional fees	-	-	-	-	31,975	-	31,975	31,975
Food and related supplies	135,051	-	-	135,051	-	-	-	135,051
Other costs	57,130	-	113,902	171,032	42,679	17,751	60,429	231,461
Depreciation	-	-	-	-	939	-	939	939
	$ 1,868,294	$ 539,370	$ 945,361	$ 3,353,025	$ 692,381	$ 74,031	$ 766,411	$ 4,119,436

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

SHARE THE CARE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2024

	Program				Support			
	Respite Facility Based	Respite In-Home Based	Other Social Programs	Program Total	Management	Fund Raising & Development	Support Total	Total
Salaries	$ 1,082,958	$ 66,812	$ 409,250	$ 1,559,020	$ 372,119	$ 5,623	$ 377,742	$ 1,936,762
Employee benefits	200,788	11,997	94,637	307,422	102,853	416	103,269	410,691
	1,283,746	78,809	503,887	1,866,442	474,972	6,039	481,011	2,347,453
Travel	1,154	996	9,239	11,389	5,878	5,678	11,556	22,945
Conference and training	462	-	2,300	2,762	-	650	650	3,412
Occupancy	140,964	-	-	140,964	41,316	-	41,316	182,280
Utilities	4,467	-	-	4,467	3,679	-	3,679	8,146
Printing and supplies	7,733	200	4,498	12,431	15,349	1,797	17,146	29,577
Repairs and maintenance	7,298	-	-	7,298	4,885	-	4,885	12,183
Insurance	25,935	1,100	6,600	33,635	3,300	-	3,300	36,935
Communications and postage	11,059	1,750	6,808	19,617	1,828	-	1,828	21,445
Subcontractor and consultants	19,460	448,792	465,396	933,648	23,764	10,000	33,764	967,412
Professional fees	-	-	-	-	29,450	-	29,450	29,450
Food and related supplies	119,323	-	-	119,323	-	-	-	119,323
Other costs	49,035	320	108,730	158,085	41,347	14,921	56,267	214,352
Depreciation	-	-	-	-	3,390	-	3,390	3,390
	$ 1,670,636	$ 531,967	$ 1,107,458	$ 3,310,061	$ 649,158	$ 39,085	$ 688,242	$ 3,998,303

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

SHARE THE CARE, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31,

	2025	2024
Cash Flows From Operating Activities:		
Change in net assets	$ 305,277	$ 333,952
Adjustments to reconcile change in net assets provided by operating activities:		
Depreciation	939	3,390
Changes in operating assets and liabilities:		
Grants receivables	(41,603)	152,476
Program service receivable	(7,575)	(874)
Prepaid expenses	13,825	52,029
Deposits and other assets	(261)	-
Accounts payable and other current liabilities	(10,976)	20,911
Accrued salaries and compensation	19,989	24,875
Net cash provided by operating activities	279,615	586,759
Cash Flows from Investing Activities:		
Purchase of property and equipment	(103,273)	(1,822,595)
Net cash used in investing activities	(103,273)	(1,822,595)
Cash Flows from Financing Activities:		
Line of credit proceeds	-	765,107
Repayment of notes payable	(210,782)	24,893
Net cash (used in) provided by financing activities	(210,782)	790,000
Net decrease in cash and cash equivalents	(34,440)	(445,836)
Cash and cash equivalents, beginning of year	1,333,609	1,779,445
Cash and cash equivalents, end of year	$ 1,299,169	$ 1,333,609

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

SHARE THE CARE, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Share the Care, Inc. (the Organization) is incorporated under the laws of the State of Florida as a not-for-profit organization and has operated in Central Florida since 1986. The Organization provides respite services for care givers, case management and other services to seniors and persons with memory disorders (primarily Alzheimer's disease). In addition, the organization provides services, education, training, and support to family caregivers, enabling them to maintain their family member at home, delaying or eliminating the need for institutional care. Services are provided in Orange and Seminole Counties, Florida. The Organization is dependent on funding support from federal and state (Department of Elder Affairs) contracts to provide such services to eligible participants.

Estimates

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

Financial Statement Presentation

The Organization prepares its financial statements on the accrual basis of accounting whereby revenues are recorded when earned and expenses are recorded when the obligation is incurred.

The financial statements are presented in accordance with Financial Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14*, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities.*

The Organization reports 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 without Donor Restrictions result from revenues generated by receiving contributions that have no donor restrictions, providing program-related services, raising contributions, and performing administrative functions.

Net Assets with Donor Restrictions result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends, or the purpose of the restriction is accomplished, the net assets are restricted.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES – Continued

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with the accounting and reporting practices promulgated by the American Institute of Certified Public Accountants (AICPA) for not-for-profit organizations.

Contributions and Support

Contributions and support received are recorded as net assets with or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets without donor restriction.

Revenue and Revenue Recognition

The Organization recognizes contributions when cash, securities, or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give – 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 met. Currently, there are no conditional promises to give.

A portion of the Organization's revenue is derived from cost-reimbursable federal and state 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 Organization 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, as of December 31, 2025 and 2024 no such amounts are reported.

All revenues and support are recorded in accordance with either ASC 958, Not-for- Profit Entities as contributions with or without donor restrictions or in accordance with ASC 606, Revenue from Contracts with Customers, where revenue is recognized when: (i) a contract with a customer has been identified, (ii) the performance obligation(s) in the contract have been identified, (iii) the transaction price has been determined, (iv) the transaction price has been allocated to each performance obligation in the contract, and (v) the Organization has satisfied the applicable performance obligation over time or at a point in time.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES – Continued

Revenue and Revenue Recognition - continued

Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

Revenues derived from charges for services are recognized as the services are provided for the recipient.

Program Service Receivables

Program services are billed monthly as they are provided. Receivables are stated at the amount management expects to collect from outstanding balances. Management assesses the current status of individual accounts monthly and provides for probable uncollectible amounts through a an allowance of $5,000 as of December 31, 2025 and 2024.

Property and Equipment

Property and equipment additions are recorded at cost, or market value if donated. Gifts of long-lived assets are reported as property and equipment on the Statement of Financial Position and as unrestricted revenue on the Statement of Activities and Changes in Net Assets. The Organization capitalizes property and equipment valued over $5,000. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, as follows:

Software	4 - 7 years
Other Equipment	4 - 7 years
Computer Equipment	3 years

Leases

The Organization has adopted FASB ASC 842, Leases, with a date of initial application of January 1, 2022. For material leases with a lease term greater than one year, the Organization recognizes a leased asset for its right to use the underlying leased asset and a lease liability for the corresponding lease obligation. The Organization determines whether an arrangement is or contains a lease at contract inception. Operating material leases with a duration greater than one year are included in operating lease right-of-use assets, current portion operating lease liabilities, and operating lease liabilities, net of current portion in the Organization’s balance sheet at December 31, 2025 and 2024.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES – Continued

Leases - continued

Operating lease right-of-use assets and operating lease liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. In determining the present value of lease payments, the Organization uses a risk-free rate for a period comparable with that of the lease term. The Organization considers the lease term to be the noncancelable period it has the right to use the underlying asset, including all periods covered by an option (1) to extend the lease if the Organization is reasonably certain to exercise the option, (2) terminate the lease if the Organization is reasonably certain not to exercise that option, and (3) extend, or not to terminate, the lease in which exercise of the option is controlled by the lessor.

Donated Services and Facilities

The Organization has not recorded donated services for the years ended December 31, 2025 and 2024. The estimated value of donated services is approximately $25,000 and $22,000 (approximately 21,000 volunteer hours each year), as of December 31, 2025 and 2024, respectively. The Organization tracks volunteer hours and utilizes a best estimate of the market hourly rate, considering the type of services performed. Services provided by volunteers include facility and office aids and assistants. These functions are an integral part of the Organization's operations and are necessary to meet program goals.

The donated services are excluded from the financial statements, as the positions are not funded under current grant agreements, and unrestricted contributions are insufficient to pay for such services.

Cash and Cash Equivalents

Cash and cash equivalents are defined as cash deposits or highly liquid investments with an original maturity of less than 90 days.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES – Continued

Support

Support revenues from federal grants with the U.S. Department of Health and Human Services and state grants with the Florida Department of Elder Affairs are recorded based upon the terms of the grantor allotment, which generally provide that revenues are earned when the allowable costs of the specific grant provisions have been incurred within approved budget categories. Costs in excess of budgeted amounts are not grant reimbursable expenses. Advance payments from the Organization's grantor agencies are recorded as refundable advances until they are expended for the purposes of the grant.

Grants Receivable

Grants receivable consist of balances due for contractual services provided under contracts typically entered into with federal, state and local governments, but not paid as of the end of the accounting period. Management considers these balances to be fully collectible as such an allowance for uncollectible accounts related to these receivables is not necessary.

Allowance for Credit Losses

The Organization operates as a nonprofit and its receivables are primarily derived from local government, federal grants, other nonprofit organizations, business and individuals. At each balance sheet date, the Organization recognizes an expected allowance for credit losses. In addition, also at each reporting date, this estimate is updated to reflect any changes in credit risk since the receivable was initially recorded. Contribution and governmental grants receivables are evaluated individually when they do not share similar risk characteristics which could exist in circumstances where amounts are considered at risk or uncollectible.

The allowance estimate is also derived from a review of the Organization's historical losses based on the ageing of receivables. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the Organization. The Organization believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses as the Center's portfolio segment have remained constant since the Organization's inception.

The Allowance for Credit Losses can be modified at any time for current and future economic conditions. The receivables over one year old are not a material amount. The allowance for credit losses for the years ending December 31, 2025 and 2024, is reflected as a reduction of accounts receivable on the face of the financial statements.

The Organization writes off receivables when there is information that indicates the debtor is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized in income or an offset to credit loss expense in the year of recovery. The total amount of write-offs was immaterial to the financial statements as a whole for the years ending December 31, 2025 and 2024.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES – Continued

Advertising Costs

Advertising costs are expensed as incurred. During the years ended December 31, 2025 and 2024 advertising charged to operations amounted to approximately $1,500 and $1,500, respectively.

Income Taxes

The Organization is tax-exempt under the provisions of 501(c)(3) of the Internal Revenue Code and is classified as other than a private foundation. Caregiver Central, LLC is a disregarded entity for tax purposes and its activities are included in the informational returns filed by the Organization.

The Organization adopted the provisions of FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* (FASB ASC 740 – 10). Under this Interpretation, the Organization is required to evaluate each of its tax positions to determine if they are more likely than not to be sustained if the taxing authority examines the respective position. A tax position includes an entity's status, including its status as a 501(c)(3), and the decision not to file a tax return. The Organization has evaluated each of its tax positions and has determined that no provision or liability for income taxes is necessary.

The Organization files a federal income tax return "Return of Organization Exempt From Income Tax" (Form 990).

Programs

The Organization's primary function is providing services that support, central Florida family caregivers who are caring for elderly person with disabilities like Alzheimer or other types of dementia. The Alzheimer's Disease Initiative is the state program that funds this program.

The Share the Care (STC) program offers both in-home respite care and respite care in facilities at four licensed adult day care centers in the community open five days per week, staffed by day care directors, assistant directors, nurses and program aides.

Additional services such as in-home mental health counseling for caregivers, in-home respite, overnight care in assisted living facility, non-durable medical supplies (such as adult undergarments and nutritional supplements), caregiver training and outreach, social work screening and assessment from caseworkers, chores, case management and the Annual Caregiver Forum.

The above programs are funded by the state of Florida. In addition, programs are funded under the Older Americans Act federal legislation, U.S. residents over 60 are eligible for services with priority given to the people with the most economic and social need. This act also provides education and training to caregivers.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES – Continued

Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is feasible to estimate that value.

- Cash and cash equivalents and accounts receivable/payable – Carrying amount approximates fair value due to the short maturity of these instruments.

NOTE 2 – FEDERAL PROGRAM MATCHING REQUIREMENTS

U.S. Department of Elder Affairs programs have requirements for matching funds, which must be supplied by the Organization. For the years ended December 31, 2025 and 2024, the Organization complied with the matching requirements for all applicable programs.

NOTE 3 – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities have been summarized on a functional basis on the Statement of Functional Expenses. Accordingly, certain costs have been allocated, in accordance with grant provisions, among the programs and supporting services.

The expenses that are allocated include compensation and benefits, which are allocated on the basis of estimates of time and effort, as well as depreciation and amortization and occupancy, which are allocated on a square footage basis.

NOTE 4 – DEBT

The Organization has a construction line of credit of $790,000 with a local credit union. The line of credit was issued with the main purpose of acquiring land and building for a new site development. The loan includes twelve months of interest only payments. Interest rate at close of business on December 31, 2025 will be 7.15% fixed. Principal and interest payments will begin upon the completion of the site which is approximately on September 2025 and will mature on August 2027. The loan is secure with essentially all Organization's assets. The outstanding amount of the loan as of December 31, 2025 is $579,218.

NOTE 4 – DEBT – Continued

The future maturities for the loan are as follows:

Year Ending December 31,	
2026	$ 74,950
2027	504,268
	$ 579,218

NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions typically include funds advanced but not spent, related to the Organization's various programs. As of December 31, 2025, and 2024 there was $38,179 and $66,744 of restricted net assets, for services not yet provided.

NOTE 6 – EMPLOYEE BENEFIT PLAN

Retirement Plan

The Organization provides a 401(k)-retirement plan for its personnel. Substantially all employees over the age of twenty-one with three months of service are eligible to participate. Employer contributions are discretionary. The Organization contributed approximately $85,000 and $71,000 for years ending on December 31, 2025 and 2024, respectively, to the plan.

NOTE 7 – COMPENSATED ABSENCES

The Organization provides its employees with annual leave based on the number of hours worked in each pay period. At December 31, 2025 and 2024 accumulated leave in the amount of approximately $112,000 and $103,000 has been accrued for each year, respectively.

NOTE 8 – ENDOWMENT

The Organization owns a 25% interest in "Seniors Fund", an endowment fund, established with and managed by the Central Florida Foundation, Inc. At December 31, 2025 and 2024 the value of the Agency's portion of the endowment was approximately $17,000 and $15,000, respectively which has appreciated from its initial investment of $2,500 funded in 1996. The Organization's purpose for this endowment was to establish a fund that would provide long-term support to further the goals and mission of the Organization.

NOTE 9 –LEASE

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. For leases that do not provide an implicit rate, the Organization uses the incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The Organization uses the implicit rate when readily determinable. Lease expense for lease payments is recognized on the straight-line basis over the lease term.

Significant judgment may be required when determining whether a contract contains a lease, the length of the lease term, the allocation of the consideration in a contract between lease and non-lease components, and the determination of the discount rate included in the building rent. The Organization reviewed the underlying objective of the contract, the terms of the contract, and considered current and future business conditions when making these judgments.

As of December 31, 2025, maturities of lease liabilities were as follows:

Years Ended December 31,		
2026	$	87,492
2027		91,380
Total minimum lease payments	$	178,872
Less: amount representing interest		(10,820)
Present value of ROU liability	$	168,052
Short-term liability		(79,574)
Long-term liability	$	88,478

Lease expense (included in occupancy costs) was approximately $155,000 and $182,000 for the years ended December 31, 2025 and 2024, respectively.

NOTE 10 – CONCENTRATION RISK

Revenue to support the Organization's programs is received primarily from federal, state and local government grants and awards, and accounts for approximately 80% of total revenues. Thus, the Organization is subject to changes in government policy and funding allocations. In the event these entities discontinue and/or modify funding these programs, the Organization would have a difficult time achieving current program goals.

The Organization maintains cash in demand deposit accounts with three (3) federally insured banks and credit unions. At times, the balances in these accounts may be in excess of federally insured limits. Balances on deposit in excess of $250,000 are not subject to federal insurance.

NOTE 10 – CONCENTRATION RISK – Continued

At December 31, 2025, total cash and cash equivalents on deposit at any one financial institution did exceed the federally insured limit by $541,043.

The Organization has a long-standing history of collecting its receivables, which are from various individuals, corporations and foundations. An allowance for uncollectible accounts is normally recorded in the consolidated financial statements for any amounts considered uncollectible.

NOTE 11 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization manages its liquid resources by focusing on maximizing its revenues where possible so that it has adequate revenue to cover programs that are being conducted. The agency prepares detailed budgets and is very active in managing its expenses and cash flows to maximize liquidity.

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

	2025	2024
Financial Assets at year end:		
Cash and cash equivalents	$ 1,299,169	$ 1,333,609
Grants receivable	525,470	483,867
Program service receivable	54,564	46,989
Total Financial Assets at year end	1,879,203	1,864,465
Less those unavailable for general expenditures within one year, due to:		
Donor restricted for program services	38,179	66,744
Designated for new center	500,000	500,000
Total Financial Assets unavailable for use	538,179	566,744
Financial assets available to meet cash needs for general expenditure within one year	$ 1,341,024	$ 1,297,721

NOTE 12 – OTHER ITEMS

In the normal course of operations, the Organization participates in various governmental grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. An additional liability for reimbursement which may arise as a result of these potential audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

In the ordinary course of business, the Organization may have various outstanding commitments and contingencies. Management has represented that there are no legal issues or proceedings pending or threatened at the current time which may materially affect the financial condition of the Organization.

NOTE 13 – SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through April 15, 2026, the date which the financial statements were available to be issued.

COMPLIANCE SECTION

SHARE THE CARE, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the year ended December 31, 2025

Grantor/Program Title	CFSA / CSFA Numbers	Contract Number	Expenses Incurred
FEDERAL			
U.S. Department of Health and Human Services			
Aging Cluster			
Passed through the State of Florida			
Senior Resource Alliance			
Aging Cluster			
Title III, Part B, Support Services	93.044	OAA-25	$ 161,187
Title IIIE, Caregiver Services	93.052	OAA-25	477,635
Total Aging Cluster			638,822
U.S. Department of Agriculture			
Passed through the State of Florida			
Child and Adult Care Food Program	10.558	Y-143	66,308
Total Expenditures of Federal Awards			705,130
STATE			
FLORIDA DEPARTMENT OF ELDER AFFAIRS			
Passed through the			
Senior Resource Alliance			
Alzheimer's Diseases Initiative	65.002 & 65.004	STC-ADI-24-25	2,579,761
Total Expenditures of State Financial Assistance			2,579,761
Total Expenditures			$ 3,284,891

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

SHARE THE CARE, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Year Ended December 31, 2025

Note 1 – Reporting Entity

For reporting entity purposes, the Schedule of Expenditures of Federal Awards and State Financial Assistance include only the activities of Share the Care, Inc. (the Organization). The information in this Schedule is presented for the year ended December 31, 2025, in accordance with the requirements of *State of Florida Chapter 10.650, Rules of the Auditor General, and the Florida Executive Office of the Governor's State Projects Compliance Supplement.* Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. Because the Schedule presents only a selected portion of the operations of the Organization. it is not intended to and does not present the financial position, changes in net assets, or cash flows of Share the Care, Inc.

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 and established by the State of Florida Department of Financial Services, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3 – Subrecipients

Of the federal and state expenditures presented in the Schedule of Expenditures of Federal Awards and State Projects, the Organization provided no federal or state awards to subrecipients.

Note 4 – Noncash Assistance

The Organization did not receive any noncash assistance from federal awards for the year ended December 31, 2025.

Note 5 – Loans

At year end December 31, 2025, the Organization had no loan guarantees outstanding with federal awarding agencies.

Note 6 – Indirect Cost Rate

The Organization has elected not to use the 10% de minimis indirect cost rate.

Note 7 – Contingency

Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies, principally the State of Florida. Any disallowed claims, including amounts already received, might constitute a liability of the Organization for the return of those funds. In the opinion of management, all grant expenditures were in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.

Greene, Dycus & Co., P.A. Certified Public Accountants

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

Board of Directors
Share the Care, Inc.
Winter Park, Florida

We have audited, 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 (Government Auditing Standards), the financial statements of Share the Care, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements (collectively, the financial statements), and have issued our report thereon dated April 15, 2026.

Report On Internal Control Over Financial Reporting

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

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

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

Robert Kimelman, CPA
Thomas J. Frank, CPA
Vanessa R. Talley, CPA

Report On Compliance and Other Matters

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

Purpose of this Report

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

Greene Dycus & Co.

Professional Association
Certified Public Accountants
Sanford, Florida
April 15, 2026

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

Board of Directors
Share the Care, Inc.
Winter Park, Florida

Report on Compliance for Each Major State Financial Assistance Project

Opinion on Each Major State Financial Assistance Project

We have audited Share the Care, Inc.'s, (the Organization) compliance with the types of compliance requirements described in the *State of Florida's Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the Organization's major state financial assistance projects for the year ended December 31, 2025. The Organization's major state financial assistance projects are identified in the Summary of Auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state assistance 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 (*Government Auditing Standards*); and the State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standards 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 Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state project. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Robert Kimelman, CPA
Thomas J. Frank, CPA
Vanessa R. Talley, CPA

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and 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 Organization's compliance with the requirements of each major state financial assistance 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 Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state financial assistance on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state financial assistance 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 financial assistance 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 the 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.

Greene Dycus & Co.

Professional Association
Certified Public Accountants
Sanford, Florida
April 15, 2026

SHARE THE CARE, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
STATE PROJECTS
Year Ended December 31, 2025

I. Summary of Auditors' Findings

Financial Statements

1. We have audited the financial statements of Share the Care, Inc. as of and for the year ended December 31, 2025 and issued an unmodified opinion dated April 15, 2026.

2. A. Material weaknesses identified? – No
   B. Significant deficiencies identified that are not considered to be material weaknesses? – None reported

3. Noncompliance material to financial statements noted? – No

State Projects

1. Internal Control Over Major Projects:

   A. Material weaknesses identified? – No
   B. Significant deficiencies identified that are not considered material weaknesses? – None reported

2. Our report issued on compliance for major projects was unmodified.

3. Our audit did not disclose any audit findings which are required to be reported under Chapter 10.650, Rules of the Auditor General.

4. Identification of major programs:

CSFA Numbers	Name of State Financial Assistance Project
65.002 & 65.004	Florida Department of Elders Affairs Alzheimer's Diseases Initiative

5. Dollar threshold used to distinguish between type A and type B projects. $1,000,000

II. Findings Related to The Financial Statements Required to Be Reported Under *Government Auditing Standards*

NO MATTERS REPORTED

III. Findings and Questioned Costs for Major State Projects

NO MATTERS REPORTED

SHARE THE CARE, INC.
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS AND CORRECTIVE ACTION PLAN – STATE PROJECTS
Year Ended December 31, 2025

Prior Year Audit Findings:

There were no audit findings, relating to State Projects in the prior year independent auditors' reports which required corrective action.

Corrective Action Plan:

There were no findings, relating to State Projects, in the current year that required a corrective action plan.