

Who We Play For, Inc.

**Audited Financial Statements and
Supplemental Information**

Year Ended July 31, 2025

**Rhonda L. Hinds & Associates, CPA, PA
160 McLeod Street
Merritt Island, FL 32953**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Who We Play For, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Who We Play For, Inc. (a nonprofit organization), which comprise the statement of financial position as of July 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 Who We Play For, Inc. as of July 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 Who We Play For, Inc. and to meet our 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 Who We Play For, Inc's ability to continue as a going concern within one year after the date of the financial statements are available to be issued.

Auditor's Responsibility for the Audit of Financial Statements

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



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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Who We Play For, 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 Who We Play For, Inc's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 federal awards 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 December 31, 2025, on our consideration of Who We Play For, 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 Who We Play For, Inc 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 Who We Play For, Inc. internal control over financial reporting and compliance.

Rhonda L Hinds & Associates CPA PA

Rhonda L Hinds CPA, PA
Merritt Island, FL 32953
December 31, 2025

Who We Play For, Inc.
Statement of Financial Position
July 31, 2025

ASSETS

Current Assets	
Cash	\$ 573,371
Receivables	270,592
Prepaid Expenses	16,855
Total Current Assets	860,818
Property and Equipment, Net	330,634
Other Assets	
Intangible Assets, Net	123,815
Investments	316,105
Rare Coin	2,175
Total Other Assets	442,095
Total Assets	\$ 1,633,547

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	\$ 23,096
Accrued Expenses	8,663
Accrued Wages	86,192
Payroll Liabilities	4,070
Equipment Security Deposits Held	3,500
Deferred Revenues	47,255
Total Current Liabilities	172,776
Net Assets	
Without Donor Restrictions	1,061,908
With Donor Restrictions	398,863
Total Net Assets	1,460,771
Total Liabilities and Net Assets	\$ 1,633,547

See Accompanying Notes and Auditor's Report

Who We Play For, Inc.
Statement of Activities
For the Year Ended July 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Government Grant - FL DOH	\$ -	\$ 960,917	\$ 960,917
Government Grant - DCF	-	639,833	639,833
Contracts and Other Grants	-	362,693	362,693
Contributions	119,668	-	119,668
In-Kind Contributions (non-cash)	66,206	525,538	591,744
Program Service Fees	753,711	-	753,711
Equipment Sales	282,934	-	282,934
Fundraising Activities	84,226	-	84,226
Other Revenues	9,364	-	9,364
Investment Income, Net	34,033	-	34,033
Total Revenues	<u>1,350,142</u>	<u>2,488,981</u>	<u>3,839,123</u>
NET ASSET RELEASED FROM RESTRICTIONS			
Restrictions Satisfied by Payments	2,179,382	(2,179,382)	-
Expenses			
Program Services	3,067,048	-	3,067,048
Supporting Services	184,645	-	184,645
Fundraising Expenses	34,004	-	34,004
Total Expenditures	<u>3,285,697</u>	<u>-</u>	<u>3,285,697</u>
Increase (Decrease) in Net Assets	243,827	309,599	553,426
Net Assets, Beginning of Period	<u>818,081</u>	<u>89,264</u>	<u>907,345</u>
Net Assets, End of Period	<u>\$ 1,061,908</u>	<u>\$ 398,863</u>	<u>\$ 1,460,771</u>

See Accompanying Notes and Auditor's Report

Who We Play For, Inc.
Statements of Functional Expenses
For the Year Ended July 31, 2025

	<u>Program Expenses</u>	<u>General Supporting Expenses</u>	<u>Fundraising Expenses</u>	<u>Total</u>
Amortization	\$ 797	\$ -	\$ -	\$ 797
Bank Fees	-	136	-	136
Contract Labor	224,230	42,043	14,014	280,287
Contributions	29,478	-	-	29,478
Corporate Filing Fees	-	604	-	604
Credit Card Fees	13,733	-	-	13,733
Depreciation Expense	56,688	-	-	56,688
Dues and Subscriptions	6,513	495	-	7,008
Employee Benefits	39,400	-	-	39,400
Equipment for Resale	253,242	-	-	253,242
Fundraisers	-	-	19,950	19,950
Heart Screening Expenses	834,159	-	-	834,159
Heart Screening Interpretation	38,456	-	-	38,456
Insurance	18,790	-	-	18,790
IT Services	507,021	-	-	507,021
Loss on Assets Disposed	1,219	-	-	1,219
Marketing	22,710	-	-	22,710
Miscellaneous	10,683	-	-	10,683
Office Expenses	1,725	-	-	1,725
Occupancy	15,349	-	-	15,349
Payroll Expenses	682,136	120,377	-	802,513
Postage and Delivery	156	-	-	156
Printing & Reproduction	2,545	-	-	2,545
Professional Fees	47,208	-	-	47,208
Staff Development	180,000	20,000	-	200,000
Supplies	6,743	678	-	7,421
Telephone	2,808	312	-	3,120
Travel	71,259	-	-	71,259
Website Related Expenses	-	-	40	40
TOTAL EXPENSES	\$ <u>3,067,048</u>	\$ <u>184,645</u>	\$ <u>34,004</u>	\$ <u>3,285,697</u>

See Accompanying Notes and Auditor's Report

Who We Play For, Inc.
Statements of Cash Flows
For the Year Ended July 31, 2025

	2025
CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (Decrease) in Net Assets	\$ 553,426
Adjustments to Reconcile Net Income to Cash Provided by Operating Activities	
Depreciation	56,688
Amortization	797
Loss on Disposal of Equipment	1,219
Net Realized and Unrealized Gain on Investments	(29,293)
Changes in Operating Assets and Liabilities	
Receivables	1,628
Inventory	22,948
Prepaid Expense	(6,337)
Accounts Payable	4,095
Accrued Expense	(14,022)
Accrued Wages	40,840
Deferred Revenue	(62,051)
Equipment Security Deposits Held	1,700
Payroll Liabilities	1,865
Net Cash Provided by Operating Activities	573,503
 CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property & Equipment	(329,389)
Proceeds from Sale of Property & Equipment	2,996
Purchase of Investments	(178,218)
Proceeds from Sale of Investments	132,192
Net Cash Used by Investing Activities	(372,419)
 NET INCREASE IN CASH	 201,084
 CASH, BEGINNING OF PERIOD	 <u>372,287</u>
 CASH, END OF PERIOD	 \$ <u><u>573,371</u></u>

See Accompanying Notes and Auditor's Report

Who We Play For, Inc.
Notes to Financial Statements
July 31, 2025

NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF ORGANIZATION — Who We Play For, Inc. is a nonprofit organization that was organized in 2014. The organization's mission is to eliminate preventable sudden cardiac death in the young through affordable heart screenings.

BOARD OF DIRECTORS — Who We Play For, Inc. is governed and managed by a seventeen-member board of directors.

STANDARDS OF ACCOUNTING AND REPORTING — The Organization follows standards as established by the American Institute of Certified Public Accountants. In accordance with these standards, the financial statements have been prepared on the accrual basis of accounting. Expenditures for property and equipment and the fair market value of donated property are capitalized. Depreciation and amortization are provided over the estimated useful life of the assets using the straight-line method.

REVENUE RECOGNITION — Who We Play For, Inc received funding under a performance and cost reimbursement contract with the State of Florida Department of Health. Performance contract revenue is recognized when the unit of service has been provided or the performance objective has been completed. Cost reimbursement revenue is recognized when the allowable costs, as defined by the contract, are incurred.

Revenue from contracts with customers consists of ECG and AED sales and is reflected in the accompanying statements when the performance obligation has been satisfied, the date the item is shipping to the customer. During the year ending July 31, 2025, all performance obligations for contracts with customers have been satisfied.

Revenues are recognized when earned. Revenues are derived from heart screenings, grants, contributions from the public, contributions in lieu of service from cardiologists, donated equipment, donated services, ECG and AED equipment sales, fundraising events, and investment income.

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

CONTRIBUTIONS — Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and nature of any donor restrictions. Support that is not restricted by the donor is reported as an increase in net assets without donor restrictions. All other donor restricted support is reported as an increase in net assets with donor restrictions. 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 released from restrictions. Restricted contributions whose restrictions are met in the same reporting period are recorded as net assets without donor restrictions.

BUDGETS — The funds of Who We Play For, Inc. are under formal budgetary control. Once adopted, the budget may only be amended through formal approval of the Board of Directors.

DEFERRED REVENUES — Amounts received for program services that have not yet been earned and are able to be carried forward to the next fiscal year are reported as deferred revenues in the statement of financial position.

Who We Play For, Inc.
Notes to Financial Statements
July 31, 2025

NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

IN-KIND CONTRIBUTIONS — Donated services, facilities, and equipment are reflected as in-kind contributions in the accompanying statements at their estimated fair market values at the time of donation. Donated services that create or enhance non-financial assets or that require specialized skills are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

During the year ending July 31, 2025, the Organization recorded in-kind contributions of \$591,745, consisting of donated IT web development services valued at \$51,000, donated subscription to Cognitive Training Course for staff training valued at \$200,000, donated storage space valued at \$4,702, donated software valued at \$37,566, donated accounting services of \$28,641 and pro bono services provided by cardiologists at a total value of \$269,836. All in-kind contributions received during the year ending July 31, 2025, were utilized for the general purpose of the Organization. While the Organization pays for most services requiring specific expertise, many individuals volunteer their time to provide for the Organization's administrative needs. The value of the volunteered time is not reflected in the financial statements because it does not meet the criteria of SFAS No. 116.

PROPERTY AND EQUIPMENT — The Organization capitalizes property and equipment over \$100. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset 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 restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Property and equipment are depreciated using the straight-line method over estimated useful lives ranging from five to thirty-nine years.

ACCOUNTS RECEIVABLE — Accounts receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

INVENTORY — Inventories of merchandise purchased for resale are stated at the lower of cost or market determined by the first-in, first-out (FIFO) method. Inventory consists of ECG and AED units and various miscellaneous ECG and AED equipment and supplies.

INVESTMENTS — The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values based on quoted prices in active markets (all Level 1 measurements) in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

Who We Play For, Inc.
Notes to Financial Statements
July 31, 2025

NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NET ASSETS – The Organization classifies resources for reporting purposes in the following net asset categories according to the existence or absence of donor-imposed restrictions:

- Net Assets without Donor Restrictions — Net assets that are not subject to donor-imposed restrictions or restricted gifts whose restrictions were met during the year.
- Net Assets with Donor Restrictions — Net assets subject to donor-imposed restrictions expected to be met either by the Organization's actions or passage of time and net assets subject to donor-imposed restrictions stipulating that the contributed resources be held in perpetuity.

As of July 31, 2025, the Organization has \$398,863 in net assets with donor restrictions, with \$26,110 restricted to IT expenses and \$372,753 restricted to screenings.

INCOME TAXES – Who We Play For Inc has been recognized as exempt from federal income taxes under section 501(c) (3) of the Internal Revenue Code. As a result, income earned in furtherance of its tax-exempt purpose is exempt from federal and state income taxes. Accordingly, these financial statements include no provision for income taxes.

FAIR VALUE OF FINANCIAL INSTRUMENTS – The carrying values of financial instruments, including cash and cash equivalents, receivables and payables, approximate their fair values.

NOTE 2 – CONCENTRATIONS

Cash and Cash Equivalents

The Organization maintains cash balance in a commercial bank that are in excess of Federal Deposit Insurance Corporation insurance limits at July 31, 2025. The Organization performs an ongoing evaluation of the commercial bank to limit its concentration of credit risk exposure.

For the year ending July 31, 2025, the Organization had \$376,670 in uninsured balances.

Economic Dependency

Approximately 25% of the Organization's revenues were derived from the \$962,813 grant with the Florida Department of Health for the year ending July 31, 2025. Approximately 17% of the Organization's revenues were derived from the \$639,833 grant with the Florida DCF Strong Families for the year ending July 31, 2025.

NOTE 3 — LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization has \$1,133,958 of financial assets available within one year of the statement of financial position date to meet cash needs for general operating expenditures, consisting of cash of \$573,371, accounts receivable of \$270,592, and investments of \$316,105, less donor restrictions to IT expenses of \$26,110.

NOTE 4 — FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the Organization's program and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between the program and supporting services.

Who We Play For, Inc.
Notes to Financial Statements
July 31, 2025

NOTE 5 — JOINT COSTS

During the year ending July 31, 2025, the Organization incurred joint costs of \$480,287, for staff training expenses and contract labor that included fund raising appeals. The Organization allocated \$14,014 of the contract labor expenses to fundraising expenses, \$42,043 to general supporting expenses, and \$224,230 to program expenses. The Organization allocated \$20,000 of the staff training expenses to general supporting expenses, and \$180,000 to program expenses.

NOTE 6 — ACCOUNTS RECEIVABLE

Accounts Receivable had a balance of \$26,842 for heart screenings and \$243,750 for grants at July 31, 2025.

NOTE 7 — INVESTMENTS

Investments (Level 1) at July 31, 2025 are stated at fair value and consist of the following:

	<u>Costs</u>	<u>Fair Value</u>
Mutal Funds	\$ 95,304	\$ 95,853
Equities	<u>179,264</u>	<u>220,252</u>
Total	<u>\$ 274,568</u>	<u>\$ 316,105</u>

The following schedule summarizes the investment return in the statement of activities:

Interest Income	\$ 1,093
Dividend Income	6,873
Net Realized Gains	25,967
Net Change in Unrealized Gains	3,326
Investment Advisory Fees	<u>(3,226)</u>
Total	<u>\$ 34,033</u>

Investment advisory fees paid by the Organization were \$3,226 for the year ended July 31, 2025 and are netted against investment income in the accompanying statements of activities and changes in net assets.

Investments (Level 3) at July 31, 2025 consisted of a rare coin, valued at \$2,175, the donor's estimated value at the time of the donation.

GAAP emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability.

As a basis for considering market participant assumptions in fair value measurements, GAAP establishes a three-tier hierarchy to distinguish between various types of inputs used in determining the value of the Association's financial instruments. The inputs are summarized in three levels as outlined below:

Level 1 Inputs – Quoted prices (unadjusted) in active markets for identical assets and liabilities. Valuations of these instruments do not require a high degree of judgement since the valuations are based on readily available quoted prices in active markets.

Level 2 Inputs – Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities that are not active; and inputs other than quoted prices that are observable, such as models or other valuation methodologies.

Who We Play For, Inc.
Notes to Financial Statements
July 31, 2025

NOTE 7 — INVESTMENTS (CONTINUED)

Level 3 Inputs – Unobservable inputs for the valuation of the asset or liability. Level 3 assets include investments for which there is little, if any market activity. These inputs require significant management judgement or estimation. These financial instruments have inputs that cannot be validated by readily determinable market data and generally involve considerable judgment by management.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement. The Organization’s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgement and considers factors specific to the financial instrument.

NOTE 8 — FURNITURE, FIXTURES, AND EQUIPMENT

Furniture, fixtures, and equipment at July 31, 2025 consisted of the following:

	<u>Estimated Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Machinery & Equipment	\$ <u>482,573</u>	\$ <u>151,939</u>	\$ <u>330,634</u>
Total	\$ <u>482,573</u>	\$ <u>151,939</u>	\$ <u>330,634</u>

Purchased property and equipment are capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair market value. Such donations are reported as unrestricted donations unless the donor has restricted the donated asset 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 restricted contributions. Absent donor stipulations regarding how long these donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Capital additions and the cost of improvements and replacements, which extend the useful life of assets, are capitalized. Other recurring costs of maintenance and repairs are charged to operations when incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Depreciation expense for the year ended July 31, 2025 was \$56,688.

NOTE 9 – EMPLOYEE BENEFITS

The Organization offers paid time off to all salaried employees. Each salaried employee is entitled to seven days of paid time off for their first year of employment after completing 90 days of service. Paid time off increases to ten days per year in years two through four of employment. Paid time off increases to fifteen days per year at year five of employment. All unused paid time off is forfeited at the employee’s anniversary date. Non-salaried employees are not eligible for paid time off. Accrued leave at July 31, 2025 was \$35,391.

NOTE 10 — DESCRIPTION OF LEASING ARRANGEMENTS

The Organization leased storage facilities and office space that were not more than a one-year term. The total operating lease expense for all operating leases for the year ending July 31, 2025, was \$15,349, including donated storage facilities of \$4,702. These operating leases have a term of 12 months or less and are not recorded on the statement of financial position.

Who We Play For, Inc.
Notes to Financial Statements
July 31, 2025

NOTE 11 — CASH FLOW INFORMATION

During the year ending July 31, 2025, cash paid for interest and income taxes were \$0 and \$0, respectively.

NOTE 12 — EVALUATION OF SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through December 31, 2025, the date on which the financial statements were available to be issued.

SINGLE AUDIT



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 of

Who We Play For Inc.
Cocoa Beach, FL

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 Who We Play For, Inc (a nonprofit organization), which comprise the statement of financial position as of July 31, 2025, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 31, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Who We Play For, 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 Who We Play For Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Who We Play For 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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Who We Play For 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*.



Rhonda L. Hinds & Associates, CPA, PA



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Rhonda L Hinds, CPA

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.

Rhonda L. Hinds & Associates CPA PA

Rhonda L. Hinds & Associates, CPA, PA
Merritt Island, FL 32953
December 31, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors of
Who We Play For Inc.
Cocoa Beach, FL

**Report on Compliance for Each Major Federal Program and State Project
*Opinion on Each Major Federal Program and State Project***

We have audited Who We Play For Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement*, and the requirements described in the Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of Who We Play For Inc.'s major federal programs and state projects for the year ended July 31, 2025. Who We Play For Inc.'s major federal and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Who We Play For 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 federal programs and state projects for the year ended July 31, 2025.

Basis for Opinion on Each Major Federal Program and State Project

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

We are required to be independent of Who We Play For 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 federal program. Our audit does not provide a legal determination of Who We Play For 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 Who We Play For Inc.'s federal programs and state projects.

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 Who We Play For 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Who We Play For Inc.'s compliance with the requirements of each major federal program as a whole.



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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Who We Play For 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 Who We Play For 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 the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Who We Play For 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.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Rhonda L. Hinds & Associates CPA PA

Rhonda L. Hinds & Associates, CPA, PA
Merritt Island, FL 32953
December 31, 2025

WHO WE PLAY FOR INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended July 31, 2025

Federal Grantor/Pass Through Grantor State Grantor Program Title	ALN/CSFA Number	Grantor Number	Program Award Amount	Current Year Expenditures
State Financial Assistance				
Florida Department of Health	64.157	COHEU 64632070000	\$975,000	\$960,917
Florida DCF- Strong Families Tax Credit			<u>639,833</u>	<u>425,000</u>
Total Expenditures of State Financial Assistance And Department of Children and Families			<u>\$1,614,833</u>	<u>\$1,385,917</u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

WHO WE PLAY FOR INC.

Notes To Schedule of Expenditures of Federal Awards and State Financial Assistance

For the Fiscal Year Ended July 31, 2025

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) includes the federal and state grant activity of Who We Play For Inc. under programs of the federal government and the State of Florida for the year ended July 31, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance), and Chapter 10.650, Rules of the State of Florida Auditor General. Because the Schedule presents only a selected portion of the operations of Who We Play For, Inc, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Who We Play For 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 in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 – INDIRECT COST RATE

The 10 percent de minimis indirect cost rate, as allowed under the Uniform Guidance, is not in effect, nor is it available under this contract with Florida Department of Health.

NOTE 4 – SUBRECIPIENTS

Who We Play For, Inc had no subrecipients during the fiscal year.

**WHO WE PLAY FOR INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended July 31, 2025**

Summary of Auditors Results

Financial Statements

Type of auditor's report issued:	Unmodified Opinion
Internal control over financial reporting:	
• Material weakness identified?	No
• Significant deficiencies identified?	None Reported
Noncompliance material to financial Statements noted?	No

State Financial Assistance

Internal control over major State Assistance Programs:	
• Material weakness identified?	No
• Significant deficiencies identified?	None Reported
Type of auditor's report issued on compliance for major state financial assistance projects:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with State of Florida Chapter 10.650, <i>Rules of Auditor General</i> ?	No

Identification of major state financial assistance projects:

<u>CSFA No.</u>	<u>Name of State Financial Assistance Project</u>
64.157	Florida Department of Health Florida Children and Families – Strong Families

Dollar threshold used to distinguish between Type A and Type B state financial assistance programs:	\$750,000
Auditee qualified as low-risk auditee?	No

Section II. Financial Statement Findings	None Reported
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Section III. State Financial Assistance Findings and Questioned Costs Section	None Reported
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Other Issues:

- (a) No Summary Schedule of Prior Audit Findings is required because there were no prior audit findings related to Federal Programs or State Projects (Sections 10.557(3) (e)5 and 10.656(3) (d) 5., Rules of the Auditor General
- (b) No Management Letter is required because there were no findings required to be reported in the management letter (Section 10.656(3) (e), Rules of the Auditor General