CARE 4 U MANAGEMENT, INC.
D/B/A CARE 4 U COMMUNITY HEALTH CENTER

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

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GUTIERREZ MADARIAGA
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Care 4 U Management, Inc. D/B/A Care 4 U Community Health Center
Miami, Florida

We have audited the accompanying financial statements of Care 4 U Management, Inc. D/B/A Care 4 U Community Health Center (the "Organization) (a nonprofit corporation) which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2020, 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.

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Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2022 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 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.

Gutierrez Madariaga, CPA P.A.

GUTIERREZ MADARIAGA, CPA P.A.
Miami, Florida
March 30, 2022

CARE 4 U MANAGEMENT, INC. D/BA CARE 4 U COMMUNITY HEALTH CENTER
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	$ 5,116,159
Accounts receivable, net	572,741
TOTAL CURRENT ASSETS	5,688,900
FURNITURES AND EQUIPMENT, NET	259,245
DEPOSITS AND OTHER ASSETS	39,547
TOTAL ASSETS	$ 5,987,692

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	$ 431,698
TOTAL LIABILITIES	431,698
NET ASSETS	
Without donor restrictions	5,555,994
TOTAL NET ASSETS	5,555,994
TOTAL LIABILITIES AND NET ASSETS	$ 5,987,692

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

CARE 4 U MANAGEMENT, INC. D/BA CARE 4 U COMMUNITY HEALTH CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND OTHER SUPPORT			
Contract revenues	$ 9,397,246	$ -	$ 9,397,246
Contributions	249,815	-	249,815
Program service fees	20,182	-	20,182
Other income	2,836	-	2,836
TOTAL REVENUES AND OTHER SUPPORT	9,670,079	-	9,670,079
EXPENSES			
Program expenses	5,834,718	-	5,834,718
Support services:			
General and Administrative	679,378	-	679,378
TOTAL EXPENSES	6,514,096	-	6,514,096
Change in net assets	3,155,983	-	3,155,983
NET ASSETS, at beginning of year	2,400,011	-	2,400,011
NET ASSETS, at end of year	$ 5,555,994	$ -	$ 5,555,994

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

CARE 4 U MANAGEMENT, INC. D/BA CARE 4 U COMMUNITY HEALTH CENTER
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020

											Supporting Services	
	Case Management	HIV Prevention	HIV/STD Testing	Benevolence	Medical Administration	Medical Outreach	Pharmacy	Primary Care	Transportation	Total Program Expenses	General & Administrative	Total Expenses
Salaries	$ 47,659	$ 156,200	$ 3,503	$ -	$ 524,901	$ 13,200	$ 4,437	$ 428,128	$ -	$ 1,178,028	$ 380,830	$ 1,558,858
Payroll taxes	3,849	12,518	265	-	33,314	1,337	298	34,192	-	85,773	23,205	108,978
Benefits and other	1,484	16,455	-	-	36,246	1,690	-	28,259	172	84,306	20,683	104,989
Contracted services	-	4	-	-	93,233	930	-	-	-	94,167	36,671	130,838
Prescription medicine and program costs	-	2,775	-	3,639	-	-	3,061,956	88,437	-	3,156,807	4,800	3,161,607
Pharmacy fees	-	-	-	-	-	-	545,761	-	-	545,761	-	545,761
Insurance	-	-	-	-	-	178	-	289	-	467	26,379	26,846
Dues, subscriptions and other	-	15	-	-	-	-	-	166	-	181	2,458	2,639
Licenses and permits	-	-	-	-	-	-	-	375	-	375	689	1,064
Staff recruitment	-	939	-	-	-	14	-	8	-	961	914	1,875
Payment processing fees	-	-	-	-	-	-	-	230	-	230	11	241
Postage and delivery	-	317	26	-	-	-	14	15	-	372	488	860
Advertising	-	20	-	-	-	-	-	-	-	20	-	20
Bank fees	-	-	-	-	-	-	75	-	-	75	166	241
Printing	38	1,904	-	-	-	1,110	-	4,450	473	7,975	569	8,544
Rent	1,082	2,195	-	-	-	-	-	12,142	-	15,419	79,816	95,235
Software	55	-	-	-	55	-	-	3,201	-	3,311	579	3,890
Supplies	2,891	5,588	-	-	1,291	-	1,560	178,878	4,453	194,661	30,548	225,209
Automobile and gas	-	-	-	-	-	624	-	-	2,778	3,402	-	3,402
Travel	-	322	-	-	-	16	25	8	8,384	8,755	84	8,839
Utilities	1,163	1,208	-	-	1,449	542	-	6,179	-	10,541	23,629	34,170
Repairs and maintenance	-	-	-	-	-	-	-	-	-	-	20,325	20,325
Equipment lease	-	-	-	-	397	-	-	10,316	-	10,713	772	11,485
Depreciation	-	-	-	-	-	771	-	-	-	771	14,050	14,821
Bad debt	-	-	-	-	-	-	-	410,000	-	410,000	-	410,000
Miscellaenous	-	1,489	-	-	1,513	360	-	18,285	-	21,647	11,712	33,359
Total	$ 58,221	$ 201,949	$ 3,794	$ 3,639	$ 692,399	$ 20,772	$ 3,614,126	$ 1,223,558	$ 16,260	- $ 5,834,718	$ 679,378	$ 6,514,096

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

CARE 4 U MANAGEMENT, INC. D/B/A CARE 4 U COMMUNITY HEALTH CENTER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	$ 3,155,983
Adjustments to reconcile changes in net assets to net cash provided operating activies:	
Allowance for doubtful accounts	410,000
Depreciation expense	14,821
Forgiveness of note payable - PPP	(239,200)
(Increase) Decrease in operating assets:	
Accounts receivable	269,322
Deposits and other assets	(9,859)
Increase (Decrease) in operating liabilities:	
Accounts payable and accrued expenses	179,056
Total adjustments	624,140
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,780,123
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of equipment	(236,776)
NET CASH USED IN INVESTING ACTIVITIES	(236,776)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from related parties	(385)
Proceeds on note payable - PPP	239,200
NET CASH PROVIDED BY FINANCING ACTIVITIES	238,815
NET INCREASE IN CASH AND EQUIVALENTS	3,782,162
CASH AND CASH EQUIVALENTS	
Beginning of year	1,333,997
End of year	$ 5,116,159

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

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Nature of Activities

Care 4 U Management, Inc. D/B/A Care 4 U Community Health Center (the "Organization") was organized as a nonprofit Organization incorporated in 2013 in the State of Florida. The Organization operates a with a mission to fulfill the unmet and social needs of individuals and families infected with and affected by health disparities, with an emphasis on HIV/STD's. Originally the Organization provided case management and referral services to individuals living with HIV/AIDS. In June 2018, the Organization opened a medical clinic and grew from one location to two. In addition, the Organization operates through the Section 340B program.

Section 340B is a US federal government program created in 1992 that requires drug manufacturers to provide outpatient drugs to eligible health care organizations and covered entities at significantly reduced prices. The intent of the program is to allow covered entities to stretch scarce federal resources as far as possible, reaching more eligible patients and providing more comprehensive services. Maintaining services and lowering medication costs for patients is consistent with the purpose of the program, which is named for the section authorizing it in the Public Health Service Act In cases where the covered entity treats an insured patient with discounted medication, the federal government or the patient's private insurance routinely reimburses the entity for the full price of the medication, and the entity is able to retain the difference between the reduced price it pays for the drug and the full amount for which it is reimbursed.

Basis of Accounting and Presentation

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") promulgated by the Financial Accounting Standards Board Accounting Standards Codification ("ASC"). Consequently, the Organization's resources are classified and reported in the accompanying financial statements as separate classes of net assets based on the existence or absence of donor-imposed restrictions as follows:

Net assets without donor restriction – include those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by board designation. Changes in net assets arising from exchange transactions (except income and gains on assets that are restricted by donors or by law) are included in the net assets without donor restriction class.

Net assets with donor restriction – include those net assets whose use by the Organization has been limited by donor imposed stipulations that either expire by the passage of time or can be fulfilled by expending the funds for their restricted purpose. These include donor restrictions requiring the net assets be held in perpetuity or for a specified term with the investment return available for operations.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with a maturity date of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Property and Equipment

Property and equipment are stated at cost or, if donated, at the approximate fair value at the date of donation less accumulated depreciation. Depreciation is computed using primarily the straight-line method over the estimated useful lives of the related assets.

Accounts Receivable

Accounts receivable 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.

Concentration of Credit Risk

Financial instruments that potentially subject the Council to concentration of credit risk consist principally of cash equivalents. At times, cash balances may exceed the levels of insurance provided by the Federal Deposit Insurance Coverage (FDIC). As of December 31, 2020, cash balances exceeded the FDIC limit by $4,857,799.

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Revenue Recognition and Grant Revenues

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires because the contributed resources are spent in accordance with the donor's instructions or because of passage of time, net assets with donor restrictions are reclassified to net assets without donor restrictions. In the absence of donor restrictions to the contrary, restrictions on contributions of property or equipment or on assets restricted to acquiring property or equipment expire when the property or equipment is placed in service. Grant revenue is recorded as revenues in the period the Organization meets the conditions for revenue recognition.

The Organization as defined by in Section 340B is eligible to purchase outpatient drugs at reduced prices for use by qualified patients of the Organization from drug manufacturers who have signed a drug purchasing agreement with the United States Department of Health and Human Services. In addition, Section 340B allows the Organization to engage independent licensed pharmacies (the "Pharmacies") to provide Section 340B medication to the patients of the Organization consistent with certain contract pharmacy service guidelines established by the Health Resources and Services Administration ("HRSA").

The Organization entered into contracts with third parties such as Medicare/Medicaid, and health resource and services administration. In addition, entered into contracts with pharmacies where the Pharmacy will monitor its inventory of covered medication and maintain sufficient supplies of the medication to meet day to day needs of the patients. The Organization authorizes the Pharmacy to order covered drugs from the designated manufacturer or wholesaler under the Organization's section account dispensed to the Organization's patients in accordance with the Replenishment of 340B Drugs.

The Pharmacy shall submit all claims for reimbursement for medication dispensed to the patients to the appropriate insurance carrier. The Pharmacy shall accept the reimbursement as described in the applicable agreement between each insurance carrier and the Pharmacy as payment in full plus any co-payments paid by the patient. The Pharmacy shall charge or reduce from the reimbursement, a dispensing fee. The net reimbursement is defined as the reimbursement received by the Pharmacy from the insurance company less the cost of replenishing the drug. Total program revenues for the year ended December 31, 2020 was $8,388,843. The total cost of the medications for the year ended December 31, 2020 was $3,061,956.

Performance obligations satisfied over time - program revenue	$ 9,232,087
Performance obligations satisfied over time - grant revenue	159,659
	$ 9,391,746

Income Taxes

The Organization is exempt from income taxes under section 501 (c)(3) on the Internal Revenue Code and is classified as a public charity. The Organization follows provisions of ASC 740, which clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

There are no reserves held for uncertain tax positions at December 31, 2020. The Organization files Form 990 in the U.S. federal jurisdiction. The Organization generally is no longer subject to examination by the Internal Revenue Service for the years prior to 2017.

Use of Estimates

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

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Fair Value Measurement

Assets and liabilities that are measured at fair value use valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs by requiring that the observable inputs be used when available. Fair value estimates involve uncertainties and matters of significant judgment.

Deposits and Other Assets

Deposits and other assets represent amounts paid for the Organization’s rent and other items. Total deposits and other assets as of December 31, 2020 were $39,547.

Functional Allocation of Expenses

The costs of providing the various programs and supporting activities have been summarized on a functional basis in the statement of activities. Accordingly, costs have been allocated among the program and supporting services benefited. The expenses that are allocated are personnel expenses, which are allocated on the basis of estimates of time and effort; facilities and depreciation, which are allocated on a weighted-average square footage basis; and supplies and contracted services, which are allocated based on actual expenses incurred for each function.

Recently Issued Accounting Standards

The Organization has adopted Accounting Standards Update (“ASU”) No. 2014-09 – *Revenue from Contract Customers (*Topic 606), as amended. This ASU introduces a new five-step revenue recognition model in which an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Organization implemented such ASU as of January 1, 2020. The adoption of this accounting standard did not have an impact on the Organization’s financial position or changes in its net assets.

The Organization has adopted Accounting Standards Update No. 2018-08 *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (Topic 605). The FASB issued this ASU to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in this ASU should assist entities in (1) evaluating whether transactions should be accounting for as contributions (nonreciprocal transactions) or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. The Organization has adopted such ASU as of January 1, 2020. There was no impact to net assets or changes in net assets.

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The new guidance requires lessees to recognize a right to use asset and a lease liability for virtually all leases (other than leases that meet the definition of a short term lease). The new guidance is effective for years beginning after December 15, 2021.

Subsequent Events

The Organization has evaluated subsequent events through March 30, 2022, which is the date the financial statements were available to be issued. (See Note 9)

NOTE 2 – ACCOUNTS RECEIVABLE, NET

Accounts receivable consist of the following amounts due from third parties as of December 31, 2020:

Pharmco, LLC	$	164,220
Avita Pharmacy		7,764
Solera Specialty Pharmacy, LLC		215,088
HRSA		156,170
Medicaid		202,833
Medicare		25,635
Other		211,031
Allowance for doubtful accounts		(410,000)
Total	$	572,741

Management has determined that the allowance for doubtful accounts was $410,000 as of December 31, 2020.

NOTE 3 – FURNITURE AND EQUIPMENT, NET
Furniture and equipment consist of the following as of December 31, 2020:

Vehicles	$	185,080
Equipment		16,476
Improvements		78,879
Total		280,435
Less: Accumulated depreciation		(21,190)
Furnitures and equipment, net	$	259,245

Depreciation expense for the year ended December 31, 2020 was $14,821.

NOTE 4 – RELATED PARTY TRANSACTIONS
In 2018, the Organization was loaned various funds by the Chief Executive Officer ("CEO") of the Organization for operational purposes. The loan with the CEO had no terms, interest rate or maturity date. During 2020, the Organization paid down the loan in full and had a balance of $0 as of December 31, 2020.

NOTE 5 – COMMITMENTS AND CONTINGENCIES
Operating Leases
The Organization has a lease for office rent in two locations which are classified as operating leases. The minimum lease payments are as follows:

Future minimum payments are as follows:

2021	$	98,829
2022		95,583
2023		65,961
2024		1,044
2025		348
Total	$	261,765

Rent expense for the year ended December 31, 2020 was $95,235.

NOTE 6 – ECONOMIC DEPENDENCE
A significant portion of the Organization's funding is received from three main third party contractors. A significant reduction in the level of this funding, if this were to occur, may have a material effect on the Organization's programs and activities. Revenues received under these contracts represent 97% of the Organization's total support and revenue for the year ended December 31, 2020.

NOTE 7 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS
The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be available within one year of the statement of financial position to fund expenses without limitations

Total Assets	**$ 5,987,692**
Less:	
Furnitures and equipment, net	(259,245)
Deposits and other assets	(39,547)
Total assets avalable for general expenditures	**$ 5,688,900**

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

NOTE 8 – PAYCHECK PROTECTION PROGRAM – (“PPP”)

On May 5, 2020, the Organization received loan proceeds for $239,200 under the Paycheck Protection Program (“PPP”). Established as part of the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”), the PPP provides for loans to qualifying organizations in amounts up to 2.5 times the organization’s average monthly payroll expenses. PPP loans and accrued interest are forgivable after a “covered period” (eight or 24 weeks) as long as the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, including payroll, benefits, rent, and utilities. The forgiveness amount will be reduced if the borrower terminates employees or reduces salaries during the covered period. Any unforgiven portion of a PPP loan is payable over two or five years at an interest rate of 1%, with a deferral of payments for 10 months after the end of the covered period. The Organization used the full amount of the PPP loan proceeds for purposes consistent with the PPP, and after year-end the Organization received loan forgiveness from the financial institution who serviced the loan. Forgiveness of PPP note payable of $239,200 is recorded as contribution revenue on the statements of activities.

NOTE 9 – COVID-19

In March 2020, the novel coronavirus (COVID-19) was declared a pandemic by the World Health Organization. The United States and global markets experienced significant declines in value resulting from uncertainty caused by the pandemic. The Organization is closely monitoring its liquidity and are working to minimize the impact of these declines. The extent of the impact of COVID-19 on the Organization’s operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Organization’s grantors, donors, employees and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the Organization’s financial position and changes in net assets and cash flows is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

GUTIERREZ MADARIAGA
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

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
Care 4 U Management, Inc. D/B/A Care 4 U Community Health Center

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 Care 4 U Management, Inc. D/B/A Care 4 U Community Health Center. (the "Organization") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 30, 2022.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Gutierrez Madariaga, CPA P.A.

GUTIERREZ MADARIAGA, CPA P.A.
Miami, Florida
March 30, 2022