OPPORTUNITY, INC. OF PALM BEACH COUNTY

(A Not-for-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2025

FRIEDMAN FELDMESSER & KARPELES CPA LLC
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Opportunity, Inc. of Palm Beach County
West Palm Beach, Florida

Report on the Financial Statements

We have audited the accompanying statement of financial position of Opportunity, Inc. of Palm Beach County, as of June 30, 2025, and the related statements of activities and change in net assets, functional expenses, and cash flows for the year 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. 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 Opportunity, Inc. of Palm Beach County, as of June 30, 2025, and the change in net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued a report dated September 5, 2025, on our consideration of Opportunity, Inc. of Palm Beach County's internal control over financial reporting and on our tests of its compliance with laws, regulations, contracts, 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 Opportunity, Inc. of Palm Beach County's internal control over financial reporting or compliance.

Friedman, Feldmesser & Karpeles, CPA, LLC

Jupiter, Florida
September 5, 2025

OPPORTUNITY, INC. OF PALM BEACH COUNTY
(A Not-for-Profit Corporation)
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025

ASSETS		**2025**
Cash and Cash Equivalents	$	242,975
Investments, at Market		3,530,251
Grants Receivable		14,336
Tuition Receivable		101,434
Prepaid Expenses		16,347
Prepaid Insurance		77,204
Special Event Receivable		600
Other Assets		5,134
Building, Land and Improvements net of Accumulated Depreciation		8,289,083
TOTAL ASSETS	$	12,277,364
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	$	60,766
TOTAL LIABILITIES		60,766
NET ASSETS		
Without Donor Restrictions		9,948,477
With Donor Restrictions		2,268,121
TOTAL NET ASSETS		12,216,598
TOTAL LIABILITIES AND NET ASSETS	$	12,277,364

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

OPPORTUNITY, INC. OF PALM BEACH COUNTY
(A Not-For-Profit Corporation)
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
YEAR ENDED JUNE 30, 2025

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUES AND OTHER SUPPORT			
Tuition Income	$ 1,360,229	$ -	$ 1,360,229
Grant Income	781,152	321,046	1,102,198
Special Events:			
Special Events Revenue	774,180	-	774,180
Direct Special Events Expenses	(415,954)	-	(415,954)
Net Special Event Income	358,225	-	358,225
Field Trip Income	12,619	-	12,619
Investment Income (loss), Net	119,500	206,900	326,400
Donations and Other Income	145,830	500	146,330
Net Assets Released from Restrictions	709,582	(709,582)	-
TOTAL REVENUES AND OTHER SUPPORT	3,487,138	(181,136)	3,306,002
EXPENSES			
Program Services			
Early Childhood Education and Family Services	3,334,662	-	3,334,662
Supporting Services			
General and Administrative	251,584	-	251,584
Fund-Raising	76,540	-	76,540
TOTAL EXPENSES	3,662,786	-	3,662,786
CHANGE IN NET ASSETS	(175,648)	(181,136)	(356,784)
NET ASSETS, BEGINNING	10,156,558	2,416,824	12,573,382
PRIOR PERIOD ADJUSTMENTS	(32,433)	32,433	-
NET ASSETS, ENDING	$ 9,948,477	$ 2,268,121	$ 12,216,598

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

OPPORTUNITY, INC. OF PALM BEACH COUNTY
(A Not-For-Profit Corporation)
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2025

	TOTAL	PROGRAM	GENERAL AND ADMINISTRATIVE	OTHER
Allocation of Functional Expenses:				
Salaries, Benefits and Payroll taxes	$ 2,301,858	$ 2,111,672	$ 144,149	$ 46,037
Clinic	2,594	2,386	208	-
Development	18,482	-	478	18,004
Insurance	129,352	116,417	10,348	2,587
Food	157,656	145,044	12,612	-
Education and Family Development	313,034	287,991	25,043	-
Repairs and Maintenance	259,276	238,535	20,741	-
Utilities	78,410	70,569	6,273	1,568
Office Expense	3,986	3,587	319	80
Depreciation	279,460	257,103	22,357	-
Credit Card Discount Fee	5,472	5,472	-	-
Professional Fees	31,060	27,954	2,485	621
Interest	252	227	20	5
Advertising and marketing	11,697	4,527	936	6,234
Security	633	570	51	13
Training	19,090	17,181	1,527	382
Other	50,474	45,427	4,038	1,009
TOTAL EXPENSES	$ 3,662,786	$ 3,334,662	$ 251,584	$ 76,540

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

OPPORTUNITY, INC. OF PALM BEACH COUNTY
(A Not-For-Profit Corporation)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
(DECREASE) IN NET ASSETS	$	(356,784)
ADJUSTMENTS TO RECONCILE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Depreciation Expense		279,460
(INCREASE) DECREASE IN OPERATING ASSETS		
Grants Receivable		(4,973)
Tuition Receivable, Net of Allowance for Uncollectible Accounts		(9,209)
Prepaid Expenses		1,836
Prepaid Insurance		15,794
Special Events Receivable		(600)
Other Assets		1,261
(DECREASE) IN OPERATING LIABILITIES		
Accounts Payable and Accrued Expenses		(5,821)
Prepaid Tuition		(446)
NET CASH (USED IN) OPERATING ACTIVITIES		(79,483)
CASH FLOWS FROM INVESTING ACTVITIES		
(Purchase) of Property and Equipment		(26,966)
(Purchase) of Investments		(385,126)
Net Proceeds from Investments		326,400
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(85,691)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS		(165,174)
CASH AND CASH EQUIVALENTS, AT JUNE 30, 2024		408,149
CASH AND CASH EQUIVALENTS, AT JUNE 30, 2025	$	242,975

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

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Opportunity, Inc. of Palm Beach County (the Organization) is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied to the preparation of financial statements.

Organization

Founded in 1939, Opportunity, Inc. of Palm Beach County became a Florida based 501(c) (3) not-for-profit Corporation in 1948. The Organization offers an accredited program of school readiness training, fine and performing arts, recreation, health and nutrition, social development, and field trips. Each program is specifically designed to prepare children to begin kindergarten on an equal footing with their higher income classmates. The Organization currently serves one hundred and nineteen children (119) and their families in a 24,000 sq. ft. state-of-the-art facility, and there are currently more than three hundred (300) children on the waiting list**.** The Organization is rated four stars by Charity Navigator, is accredited by the National Accreditation Commission, has received the Platinum Seal of Transparency by GuideStar and is a Network Provider through the Early Learning Coalition of Palm Beach. Opportunity employs fully credentialed preschool teachers who are required to pursue continued education in early childhood development.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the "Guide"). (ASC) 958-205 was January 1, 2018.

Financial Statement Presentation

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

> Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.
>
> Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Non-for-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Estimates

The preparation of 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of public support and revenue, and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions and support

Unconditional contributions and grants are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a 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. Donor-restricted contributions and grants whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Contributions and grants restricted for the acquisition of land, buildings, and equipment are reported as net assets without donor restriction upon acquisition of the assets and the assets are placed in service.

Tuition Income

Tuition fees are billed weekly and are recognized as revenue in the period in which the related services commence. Tuition fees are charged on a sliding fee scale according to a family's ability to pay.

Grant Income

The Organization receives various grants from federal, local and private agencies for its program and supporting services. These grants are generally for funding day-to-day operations and income is recorded in the books as earned according to the terms specified in the grant.

Fund-Raising Activities

The Organization's financial statements are presented in accordance with Accounting Standard Codification 958 ("ASC") *Accounting for Costs of Activities of Non-For-Profit Organizations and State and Local Governments Entities that include Fund Raising* (formerly statement of position 98-2), The ASC established criteria for accounting and reporting for any activity that solicits contributions.

Donations

Assets donated to the Organization are recorded at fair value, if determinable, at the date of donation. The Organization reports gifts of property and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used.

Investments

Investments consist of a managed portfolio of mutual funds and equity securities which are reported at their fair values on the statement of financial position. Investment returns are presented on the statement of activities as investment income, net and includes dividends, interest income, realized and unrealized gains and losses on investments, net of investment fees. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Organization considers money market accounts, and all highly liquid investments purchased with a maturity of three months or less (if any) to be cash equivalents.

Property and equipment

Property and equipment purchases are recorded at cost. Depreciation is computed using the straight-line method over the following estimated useful lives of the depreciable assets:

	Years
Building and improvements	15 - 39
Land improvements	15
Furniture, fixtures and equipment	7
Vehichles	5

Recently Issued Accounting Pronouncements, Leases

In February 2016, the FASB issued ASU No. 2016-02, Leases. The standard will affect all entities that lease assets and will require lessees to recognize a lease liability and the right-of-use asset for all leases (except short-term leases that have a duration of less than one year) as of the date on which the lessor makes the underlying asset available to the lessee. For non-public entities, such as the Organization, the new standard is effective for annual periods beginning after December 15, 2021. At the present time, the Organization does not expect to have leases that will be subject to this standard, which would result in an increase to its reported assets and liabilities.

Allocation of Functional Expenses

The costs of providing program services have been summarized on a functional basis in the accompanying financial statements. Accordingly, certain costs have been allocated among the program services and general and administrative functions based on management's estimate of resources used.

Income taxes

The Organization is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Measure of Operations

The statement of activities and change in net assets reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to Opportunity, Inc of Palm Beach County's ongoing activities. Non-operating activities are limited to resources that generate returns from investments, endowment contributions, financing costs, and other activities considered to be more of an unusual or nonrecurring nature.

Subsequent Events

Subsequent events have been evaluated through September 5, 2025, the date the financial statements were available to be issued.

NOTE 2 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

Investments are measured and disclosed at fair value on a recurring basis by applying ASC 820, *Fair Value Measurements and Disclosures*, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants at the measurement date. To increase consistency and comparability in fair value measurements and related disclosures, ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels, as follows:

Level 1 inputs – These are quoted prices (unadjusted) in active markets for identical assets or liabilities that the organization has the ability to access at the measurement dates, such as stock quotes.

Level 2 inputs – These are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly in active markets, such as yield curves or other market data.

Level 3 inputs – These are unobservable inputs for the asset or liability, such as discounted cash flows.

The level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the measurement in its entirety.

The following is a summary of the fair value classification of investments at, June 30, 2025:

	Level 1	Level 2	Level 3	Total
Fixed Income / Low Volatility	$ 1,615,024	$ -	$ -	$ 1,615,024
Equity Securities / High Volatility	1,915,226	-	-	1,915,226
Total Investments at Fair Value	$ 3,530,251	$ -	$ -	$ 3,530,251

The following is a summary of changes in investment fair value, which is presented as Investment income, net on the Statement of activities for the year ended June 30, 2025:

	2025
Dividends and Interest	$ 129,576
Realized Gain / (Loss)	133,579
Unrealized Gain / (Loss)	68,755
Less: Investment Fees	(5,510)
Total Investment Income (Loss), Net	$ 326,400

NOTE 3 – CONCENTRATION OF CREDIT RISK

The Organization maintains its cash in various banks considered to be high quality financial institutions, whereby interest and non-interest-bearing deposits are insured up to $250,000 by the Federal Deposit Insurance Corporation (“FDIC”). At June 30, 2025, the Organization does not have any uninsured cash deposits.

The Organization maintains its investments at a high-quality brokerage firm, whereby holdings are insured up to $500,000 by the Securities Investment Protection Corporation (“SIPC”). As of June 30, 2025, the Organization held on account approximately $3,030,251 in excess of the insured limit. The Organization has not experienced any losses related to these uninsured balances and believes it is not exposed to any significant risk.

NOTE 4 – PROPERTY AND EQUIPMENT

New Facility

In September 2019, the Organization opened a new facility located at 4171 Westgate Avenue, West Palm Beach, FL 33409. Capitalized asset values and accumulated depreciation totals of this property as of June 30, 2025, are as follows:

Building and Improvements		$ 8,005,579
Land		1,410,000
Equipment		84,749
Furniture and Fixtures		275,036
Vehicles		105,295
Landscaping		14,374
		$ 9,895,033
Less: Accumulated Depreciation		(1,605,950)
	Total	$ 8,289,083

NOTE 5 – LEASES

Copier Equipment

During the fiscal year, the Organization entered into a new sixty-three (63) month lease with Toshiba Financial Services, which commenced in January 2023. The new lease takes the place of the prior lease that was in effect for the previous copier and provides for a fixed monthly rental payment inclusive of freight fees of approximately $1,161 over sixty-three (63) months, plus additional copy charges when copies are in excess of the limit.

During the fiscal year ending June 30, 2025, the Organization had minimum lease payments and supplies totaling $17,295 recognized as part of other expenses on the Statements of Functional Expenses for the year ended June 30, 2025.

Future minimum lease payments under these operating leases as of June 30, 2025, are as follows:

Year Ending June 30,	Amount
2026	$ 13,932
2027	13,932
2028	3,483
Total	$ 31,347

NOTE 6 – CONTINGENCIES

Grants and contributions from government agencies and foundations require the fulfillment of certain conditions set forth in the grant instrument or contribution stipulations. The Organization also receives significant funding from government tuition programs, pursuant to Provider Agreement Contracts, which support the operations of the Organization. These grants, contributions and tuition programs require specific supporting documentation to be maintained and fulfillment of certain conditions. Failure to fulfill the conditions set forth in the funding documents could result in significant fines, loss of funds from these grantors or loss of programs, depending on the severity of the violation.

NOTE 7 – COMMITTMENTS

Non-for-Profit Consulting Marketing and Event Planning contract

In May 2025, The Organization entered into an agreement with a consulting company to provide graphic design, copywriting, event planning, and non-for-profit fundraising consulting services. Under the agreement, the Organization contracted with the consulting company for a term of 12 months between June 2025 and May 2026 at a rate of a $7,300 monthly, totaling $87,600, plus additional applicable charges for additional products or services requested by the Organization and overtime charges for additional unplanned or un-contracted services. If the Organization wishes to terminate the agreement prior to the end of the contract, sixty (60) days' notice must be given along with monthly fees and no portion of fees paid to the consulting company will be returned.

NOTE 8 – RETIREMENT PLAN

The Organization has a 401(K) plan which is available to substantially all employees who meet certain eligibility requirements. The Organization adopted an accelerated eligibility option for existing employees. All new employees must be at least twenty-one years of age and complete one year of service and 1,000 hours of work. In the fiscal year-ending June 30, 2025, the Organization made matching contributions of 100% of the employee's contribution up to a limit of 2% of each eligible employee's gross salary.

NOTE 9 – DONOR RESTRICTED FUND

Donor restricted net assets are required by donor stipulations to be maintained by the Organization for specific purposes. The Organization's donor restricted net assets consist of contributions to establish an endowment fund, the income from which will be used in the Organization's operations as directed by the Donor, as well as scholarship fund contributions.

During the year-ended June 30, 2015, a scholarship fund was established to fund the cost of tuition for families most in need as decided on by the Executive Director within the student body each year. This gift consists of an original contribution of $500,000 which is to be held indefinitely. The income earned from the endowment fund investments will be used to fund program costs as directed by the Donor.

NOTE 9 – DONOR RESTRICTED FUND (CONT'D)

During the fiscal year-ended June 30, 2025, the Organization was awarded donor restricted grants from foundations aggregating $321,046. These assets have been restricted by donors for the purpose of allocating funds towards program costs incurred by the Organization during the fiscal year. Spending authorization for this grant is only allowed for the donor specific reasons noted above. All funds received are maintained in separate accounts.

At June 30, 2025, the Organization has a total of $2,268,121 in donor restricted net assets.

Changes in the donor restricted fund as of June 30, 2025, consist of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor Resticted Fund, July 1, 2024	$ -	$ 2,416,824	$ 2,416,824
Contributions	-	500	500
Grants	-	321,046	321,046
Investment Income, net	-	206,900	206,900
Donor-Approved Release From Restrictions	-	(709,582)	(709,582)
Prior Period Adjustments	-	32,433	32,433
Donor Restricted Fund, June 30, 2025	$ -	$ 2,268,121	$ 2,268,121

NOTE 10 – NET ASSETS RELEASED FROM DONOR RESTRICTIONS

For the year ended June 30, 2025, donor restricted net assets were released from restrictions for the following purposes:

Donor Restricted Fund Income	$ 709,582
Net Assets Released from Restrictions	$ 709,582

NOTE 11 - PRIOR PERIOD ADJUSTMENTS

During the fiscal year ended June 30, 2025, there are Prior Period Adjustments to both the Without Donor Restrictions and With Donor Restrictions Funds totaling $32,433. Prior Period Adjustments to the financial statements are due to an understatement in Donor Restricted Fund Net Assets. There is no effect on current fiscal year income for the fiscal year ending June 30, 2025.

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Kenneth R. Friedman, CPA Mark S. Feldmesser, CPA Richard L. Karpeles, CPA

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
Opportunity, Inc. of Palm Beach County
West Palm Beach, Florida

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 Opportunity, Inc. of Palm Beach County (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities and change in net assets, 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 September 5, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Opportunity, Inc. of Palm Beach County'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 Opportunity, Inc. of Palm Beach County's internal control. Accordingly, we do not express an opinion on the effectiveness of Opportunity, Inc. of Palm Beach County'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 Opportunity, Inc. of Palm Beach County'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.

Jupiter, Florida
September 5, 2025