Audited Financial Statements

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP Bailes Community Academy
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, 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 UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 1, 2025 on our consideration of the UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 1, 2025
Maitland, Florida

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:		
Accounts receivable	$	29,274
Due from UCP		540,726
Property and equipment, net (note 3)		17,307
Total assets	$	587,307

Liabilities and Net Assets

Liabilities:		
Accounts payable and accrued liabilities	$	266,237
Total liabilities		266,237
Net assets without donor restrictions		321,070
Total liabilities and net assets	$	587,307

See accompanying notes to financial statements.

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 5,820,571
Capital outlay	420,885
Tital I Part A	122,642
National School Lunch Program	322,026
Contributions and grants	113,600
IDEA grant	19,881
21st Centry CCLC - Title IV Part B	84,462
Medicaid therapy revenue	48,524
Total revenue	6,952,591
Expenses:	
Program services	5,056,570
General and administration	1,768,153
Total expenses	6,824,723
Change in net assets	127,868
Net assets, June 30, 2024	193,202
Net assets, June 30, 2025	$ 321,070

See accompanying notes to financial statements.

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 3,493,446	-	3,493,446
Instructional support services	37,019	-	37,019
Professional fees	-	12,024	12,024
General administration - admin fee	-	156,084	156,084
School administration	-	1,248,168	1,248,168
Fiscal services	-	189,487	189,487
Food services	-	159,623	159,623
Central services	283,268	-	283,268
Operation of plant	1,189,969	-	1,189,969
Maintenance of plant	44,214	-	44,214
Administrative technology services	-	2,767	2,767
Depreciation	8,654	-	8,654
Total expenses	$ 5,056,570	1,768,153	6,824,723

See accompanying notes to financial statements.

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 127,868
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	8,654
Net change in cash flows from changes in:	
Accounts receivable	(6,836)
Accounts payable and accrued liabilities	3,092
Net cash provided by operating activities	132,778
Cash flows from financing activities:	
Net borrowings from (advances to) UCP	(132,778)
Net cash used in financing activities	(132,778)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

See accompanying notes to financial statements.

Notes to Financial Statements

June 30, 2025

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP Bailes Community Academy (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Downtown County District School Board (the "District"). The charter was issued on February 25, 2025, commenced July 1, 2025, and is effective until June 30, 2030, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Accounting (Continued)

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with “Income Taxes” FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization’s program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 1, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $570,000 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 29,274
Due from UCP	540,726
Financial assets available to meet cash needs for general expenditures within one year	$ 570,000

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 12,317
Leasehold improvements	48,260
	60,577
Less accumulated depreciation	(43,270)
	$ 17,307

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Orange County District School Board:	
Florida Education Finance Program	$ 4,111,429
Discretionary millage funds	413,649
Special millage	466,649
Class size reduction	594,411
Educational enrichment allocation	111,200
Education enrollment stabilization	5,267
Safe schools	49,394
Compression adjustment	39,869
Mental health assistance	28,703
Total	$ 5,820,571
Capital outlay	$ 420,885
IDEA grant	$ 19,881
21st Century CCLC – Title IV Part B	$ 84,462
National School Lunch Program	$ 322,026
Title I Part A	$ 122,642

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP Bailes Community Academy
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 1, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Schafer, Tschopp, Whitmer, Mitchell & Sheridan, LLP

August 1, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP Bailes Community Academy
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited the financial statements of the UCP Bailes Community Academy (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 1, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 1, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 480184.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Seminole County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 1, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP Bailes Community Academy
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP Bailes Community Academy (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 1, 2025
Maitland, Florida

Schedule 1

UCP BAILES COMMUNITY ACADEMY
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

	General	Special Revenue	Total
Revenue:			
FTE Revenue	$ 5,820,571	-	5,820,571
Capital outlay	420,885	-	420,885
Title I Part A	-	122,642	122,642
National School Lunch Program	-	322,026	322,026
Contributions and grants	113,600	-	113,600
IDEA grant	-	19,881	19,881
21st Century CCLC - Title IV Part B	-	84,462	84,462
Medicaid therapy revenue	48,524	-	48,524
Total revenue	6,403,580	549,011	6,952,591
Expenses:			
Program expenses	4,507,559	549,011	5,056,570
General and administration	1,768,153	-	1,768,153
Total expenses	6,275,712	549,011	6,824,723
Change in net assets	$ 127,868	-	127,868

Audited Financial Statements

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP East Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, 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 UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 6, 2025 on our consideration of the UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 6, 2025
Maitland, Florida

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:		
Accounts receivable	$	13,873
Due from UCP		241,722
Property and equipment, net (note 3)		983
Total assets	$	256,578

Liabilities and Net Assets

Liabilities:		
Accounts payable and accrued liabilities	$	86,389
Total liabilities		86,389
Net assets:		
Net assets without donor restrictions		170,189
Total liabilities and net assets	$	256,578

See accompanying notes to financial statements.

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 1,960,837
Capital outlay	85,624
National School Lunch Program	195,691
Contributions and grants	245,000
IDEA grant	17,641
Medicaid therapy revenue	23,913
Total revenue	2,528,706
Expenses:	
Program services	1,765,876
General and administration	743,701
Total expenses	2,509,577
Change in net assets	19,129
Net assets, June 30, 2024	151,060
Net assets, June 30, 2025	$ 170,189

See accompanying notes to financial statements.

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 1,295,293	-	1,295,293
Instructional support services	2,844	-	2,844
Professional services	-	2,100	2,100
General and administration	-	13,747	13,747
School administration	-	461,927	461,927
Fiscal services	-	136,243	136,243
Food services	73,594	-	73,594
Central services	-	127,571	127,571
Operation of plant	375,388	-	375,388
Maintenance of plant	17,295	-	17,295
Administrative technology services	-	2,113	2,113
Depreciation	1,462	-	1,462
Total expenses	$ 1,765,876	743,701	2,509,577

See accompanying notes to financial statements.

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 19,129
Adjustments to reconcile change in net assets to net cash provieded by operating activities:	
Depreciation	1,462
Net change in cash flows from changes in:	
Accounts receivable	(10,167)
Accounts payable and accrued liabilities	10,555
Net cash provided by operating activities	20,979
Cash flows from financing activities:	
Net borrowings from (payments to) UCP	(20,979)
Net cash used in financing activities	(20,979)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

See accompanying notes to financial statements.

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP East Orange Charter School (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Orange County District School Board (the "District"). The current charter was issued on August 23, 2023, commenced July 1, 2023, and is effective until June 30, 2038, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Accounting (Continued)

- Net assets with donor restrictions--- Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with “Income Taxes” FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization’s program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 6, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $255,595 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 13,873
Due from UCP	241,722
Financial assets available to meet cash needs for general expenditures within one year	$ 255,595

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 1,157,938
Leasehold improvements	102,486
	1,260,424
Less accumulated depreciation	(1,259,441)
	$ 983

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Orange County District School Board:	
Florida Education Finance Program	$ 1,461,113
Discretionary millage funds	145,893
Special millage	92,737
Class size reduction	214,505
Educational enrichment allocation	22,111
Educational enrollment stabilization	1,047
Safe schools	9,807
Compression adjustment	7,923
Mental health assistance	5,701
Total	$ 1,960,837
IDEA grant	$ 17,641
Capital outlay	$ 85,624
National School Lunch Program	$ 195,691

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP East Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 6, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Shafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 6, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP East Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited the financial statements of the UCP East Orange Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 6, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 6, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 480090.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Orange County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 6, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP East Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP East Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 6, 2025
Maitland, Florida

Schedule 1

UCP EAST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

	General	Special Revenue	Total
Revenue:			
FTE Revenue	$ 1,960,837	-	1,960,837
Capital outlay	85,624	-	85,624
National School Lunch Program	-	195,691	195,691
Contributions and grants	245,000	-	245,000
IDEA grant	-	17,641	17,641
Medicaid therapy revenue	23,913	-	23,913
Total revenue	2,315,374	213,332	2,528,706
Expenses:			
Program expenses	1,552,544	213,332	1,765,876
General and administration	743,701	-	743,701
Total expenses	2,296,245	213,332	2,509,577
Change in net assets	$ 19,129	-	19,129

Audited Financial Statements

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP Downtown Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 4, 2025 on our consideration of the UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 4, 2025
Maitland, Florida

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:	
Accounts receivable	$ 18,605
Due from UCP	1,530,668
Property and equipment, net (note 3)	-
Total assets	$ 1,549,273

Liabilities and Net Assets

Liabilities:	
Accounts payable and accrued liabilities	$ 152,207
Total liabilities	152,207
Net assets without donor restrictions	1,397,066
Total liabilities and net assets	$ 1,549,273

See accompanying notes to financial statements.

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 3,427,860
Capital outlay	172,077
National School Lunch Program	182,905
Title I Part A	35,677
21st Centry CCLC - Title IV Part B	108,211
Contributions and grants	145,296
IDEA grant	83,365
Medicaid therapy revenue	22,856
Total revenue	4,178,247
Expenses:	
Program services	3,013,909
General and administration	1,140,348
Total expenses	4,154,257
Change in net assets	23,990
Net assets, June 30, 2024	1,373,076
Net assets, June 30, 2025	$ 1,397,066

See accompanying notes to financial statements.

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 2,061,316	-	2,061,316
Instructional support services	37,423	-	37,423
Professional fees	-	2,100	2,100
General administration - admin fee	-	77,981	77,981
School administration	-	909,774	909,774
Fiscal services	-	147,205	147,205
Food services	82,216		82,216
Central services	173,388	-	173,388
Operation of plant	570,841	-	570,841
Maintenance of plant	88,116	-	88,116
Administrative technology services	-	3,288	3,288
Depreciation	609	-	609
Total expenses	$ 3,013,909	1,140,348	4,154,257

See accompanying notes to financial statements.

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 23,990
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	609
Net change in cash flows from changes in:	
Accounts receivable	40,492
Accounts payable and accrued liabilities	21,717
Net cash provided by operating activities	86,808
Cash flows from financing activities:	
Net borrowings from (advances to) UCP	(86,808)
Net cash used in financing activities	(86,808)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

See accompanying notes to financial statements.

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP Downtown Charter School (the “School” or “Organization”) is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Orange County District School Board (the “District”). The current charter was issued on April 24, 2012, commenced July 1, 2012, and is effective until June 30, 2027, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter’s expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Accounting (Continued)

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with “Income Taxes” FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization’s program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 4, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $1,549,273 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 18,605
Due from UCP	1,530,668
Financial assets available to meet cash needs for general expenditures within one year	$ 1,549,273

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 19,812
Leasehold improvements	4,448
	24,260
Less accumulated depreciation	(24,260)
	$ -

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Orange County District School Board:	
Florida Education Finance Program	$ 2,530,722
Discretionary millage funds	250,371
Special millage	187,525
Class size reduction	365,013
Educational enrichment allocation	44,706
Safe schools	19,846
Compression adjustment	16,022
Mental health assistance	11,538
Educational enrollment stabilization	2,117
Total	$ 3,427,860
Capital outlay	$ 172,077
Title I Part A	$ 35,677
IDEA grant	$ 83,365
National School Lunch Program	$ 182,905
21st Century CCLC – Title IV Part B	$ 108,211

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP Downtown Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 4, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 4, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP Downtown Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited the financial statements of the UCP Downtown Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 4, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 7, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 480065.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Orange County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 4, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP Downtown Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP Downtown Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 4, 2025
Maitland, Florida

Schedule 1

UCP DOWNTOWN CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

	General	Special Revenue	Total
Revenue:			
FTE Revenue	$ 3,427,860	-	3,427,860
Capital outlay	172,077	-	172,077
National School Lunch Program	182,905	-	182,905
Title I Part A	-	35,677	35,677
21st Centry CCLC - Title IV Part B	-	108,211	108,211
Contributions and grants	145,296	-	145,296
IDEA grant	-	83,365	83,365
Medicaid therapy revenue	22,856	-	22,856
Total revenue	3,950,994	227,253	4,178,247
Expenses:			
Program expenses	2,786,656	227,253	3,013,909
General and administration	1,140,348	-	1,140,348
Total expenses	3,927,004	227,253	4,154,257
Change in net assets	$ 23,990	-	23,990

Audited Financial Statements

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP Osceola Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, 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 UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 13. 2025 on our consideration of the UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 13, 2025
Maitland, Florida

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:	
Accounts receivable	$ 28,509
Due from UCP	3,664,495
Total current assets	3,693,004
Property and equipment, net (note 3)	-
Total assets	$ 3,693,004

Liabilities and Net Assets

Liabilities:	
Accounts payable and accrued liabilities	$ 145,284
Total liabilities	145,284
Net assets without donor restrictions	3,547,720
Total liabilities and net assets	$ 3,693,004

See accompanying notes to financial statements.

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 4,892,629
Capital outlay	155,363
Title I Part A	62,118
Title IV Part A	3,789
National School Lunch Program	128,090
IDEA grant	183,207
Contributions and grants	112,548
CARES COVID-19 grant	132,702
School recognition	31,181
Medicaid therapy revenue	28,317
Total revenue	5,729,944
Expenses:	
Program expenses	3,006,257
General and administration	1,594,989
Total expenses	4,601,246
Change in net assets	1,128,698
Capital distribution to UCP (note 5)	(1,000,000)
Net assets, June 30, 2024	3,419,022
Net assets, June 30, 2025	$ 3,547,720

See accompanying notes to financial statements.

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 2,329,105	-	2,329,105
Instructional support services	4,786	-	4,786
Professional services	17,310	-	17,310
General administration - Admin fee	-	71,879	71,879
School administration	-	1,001,653	1,001,653
Fiscal services	-	200,449	200,449
Food services	126,943	-	126,943
Central services	-	304,901	304,901
Operation of plant	466,160	-	466,160
Maintenance of plant	46,513	-	46,513
Administrative technology services	-	16,107	16,107
Depreciation	15,440	-	15,440
Total expenses	$ 3,006,257	1,594,989	4,601,246

See accompanying notes to financial statements.

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 1,128,698
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	15,440
Net increase (decrease) in cash flows from changes in:	
Accounts receivable	(28,509)
Accounts payable and accrued expenses	(17,549)
Net cash provided by investing activities	1,098,080
Cash flows from financing activities:	
Net borrowings from (advances to) UCP	(1,098,080)
Net cash used in financing activities	(1,098,080)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

Supplemental disclosure of noncash financing activities:
During the year ended June 30, 2025, the School made a capital distribution to UCP in the amount of $1,000,000

See accompanying notes to financial statements.

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP Osceola Charter School (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes. The School was incorporated on March 27, 1998 and is governed by a Board of Directors.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Osceola County District School Board (the "District"). The current charter was issued on April 25, 2025, commenced July 1, 2025 and is effective until June 30, 2035 and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the School.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies - Continued

(b) Basis of Accounting (Continued)

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Contributions are generally recognized as revenue when the gift is made and are recorded as unrestricted, temporarily restricted or permanently restricted, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies - Continued

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased, or at the fair value at the date of gift when donated. Depreciation of leasehold improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with "Income Taxes" FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization's program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies - Continued

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 13, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $4,693,004 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 28,509
Due from UCP	4,664,495
Financial assets available to meet cash needs for general expenditures within one year	$ 4,693,004

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 196,703
Leasehold improvements	57,381
	254,084
Less accumulated depreciation	(254,084)
	$ -

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Osceola County District School Board:	
Florida Education Finance Program	$ 3,815,025
Discretionary local effort	312,546
Educational enrichment share	49,539
Discretionary millage compression allocation	64,775
Class size reduction	632,557
Safe schools	18,187
	$ 4,892,629
Capital outlay	$ 155,363
Title I Part A	$ 62,118
IDEA Grant	$ 183,207
National School Lunch Program	$ 128,090
CARES COVID-19 grant	$ 132,702
Title IV Part A	$ 3,789

(5) Capital Distribution to UCP

During the year ended June 30, 2025, UCP had incurred $1,000,000 in cost related to the new building project for the School. In order to repay this amount, the School has recorded a capital distribution to UCP.

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP Osceola Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 13, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 13, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP Osceola Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.):

We have audited the financial statements of the UCP Osceola Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 13, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 13, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 490900.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Osceola County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 13, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP Osceola Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP Osceola Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedules 1-5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 13, 2025
Maitland, Florida

Schedule 1

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

FUNCTIONS	Account Number	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets Activities
Governmental Activities:						
Instruction	5000	$ 2,329,105	-	-	-	(2,329,105)
Instructional Support Services	6000	4,786	-	-	-	(4,786)
Pupil Personnel Services	6100	-	-	-	-	-
Instructional Media Services	6200	-	-	-	-	-
Instruction and Curriculum Development Services	6300	-	-	-	-	-
Instructional Staff Training Services	6400	-	-	-	-	-
Board	7100	17,310	-	-	-	(17,310)
General Administration	7200	71,879	-	-	-	(71,879)
School Administration	7300	1,001,653	-	-	-	(1,001,653)
Facilities Acquisition and Construction	7400	-	-	-	-	-
Fiscal Services	7500	200,449	-	-	-	(200,449)
Food Services	7600	126,943	-	-	-	(126,943)
Central Services	7700	304,901	-	-	-	(304,901)
Pupil Transportation Services	7800	-	-	-	-	-
Operation of Plant	7900	466,160	-	-	-	(466,160)
Maintenance of Plant	8100	46,513	-	-	-	(46,513)
Administrative technology services	8200	16,107	-	-	-	(16,107)
Community Services	9100	-	-	-	-	-
Interest on Long-Term Debt	9200	-	-	-	-	-
Unallocated Depreciation/Amortization Expense*		15,440	-	-	-	(15,440)
Loss on Disposal of Fixed Assets	810	-	-	-	-	-
Total Governmental Activities		$ 4,601,246	-	-	-	(4,601,246)

General Revenues:	
State Passed through local school district	5,047,992
Other revenues	569,404
Grants and Contributions Not Restricted to Specific Programs	112,548
Investment Earnings	-
Miscellaneous	-
Special Items	-
Extraordinary Items	-
Transfers	-
Total General Revenues, Special Items, Extraordinary Items, and Transfers	5,729,944
Net change in net assets	1,128,698
Capital distribution to UCP	(1,000,000)
Net assets - June 30, 2024	3,419,022
Net assets - June 30, 2025	3,547,720

* This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

Schedule 2

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Balance Sheet - Governmental Funds

June 30, 2025

	General Fund	Special Revenue Capital Outlay Fund	Special Revenue Other Governmental Funds	Total Governmental Funds
Assets:				
Accounts receivable	$ 28,509			28,509
Due from UCP	3,664,495	-	-	3,664,495
Total assets	$ 3,693,004	-	-	3,693,004
Liabilities:				
Accounts payable and accrued liabilities	$ 145,284	-	-	145,284
Total liabilities	145,284	-	-	145,284
Unreserved fund balance	3,547,720	-	-	3,547,720
Total liabilities and fund balance	$ 3,693,004	-	-	3,693,004

Schedule 3

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets

Year ended June 30, 2025

Fund balances - total governmental funds		$ 3,547,720
The net assets reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Those assets consist of:		
Furniture, fixtures and equipment, net of accumulated depreciation	-	
Total capital assets		-
Total net assets of governmental activities		$ 3,547,720

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

Year ended June 30, 2025

	General Fund	Capital Outlay Fund	Special Revenue Other Governmental Funds	Total Governmental Funds
Revenues:				
State passed through local school district	$ 4,892,629	155,363	-	5,047,992
Other revenues	357,880	-	211,524	569,404
Contributions and grants	112,548	-	-	112,548
Total revenues	5,363,057	155,363	211,524	5,729,944
Expenditures:				
Instruction	2,117,581	-	211,524	2,329,105
Instructional support services	4,786	-	-	4,786
Instructional media services	-	-	-	-
Instruction and curriculum development services	-	-	-	-
Instructional staff training services	-	-	-	-
Board	17,310	-	-	17,310
General administration	71,879	-	-	71,879
School administration	1,001,653	-	-	1,001,653
Facilities acquisition and construction	-	-	-	-
Fiscal services	200,449	-	-	200,449
Food services	126,943	-	-	126,943
Central services	304,901	-	-	304,901
Pupil transportation services	-	-	-	-
Operation of plant	310,797	155,363	-	466,160
Maintenance of plant	46,513	-	-	46,513
Administrative technology services	16,107	-	-	16,107
Community services	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	4,218,919	155,363	211,524	4,585,806
Net change in fund balances	1,144,138	-	-	1,144,138
Capital distribution to UCP	(1,000,000)	-	-	(1,000,000)
Net assets at June 30, 2024	3,403,582	-	-	3,403,582
Fund balances at June 30, 2025	$ 3,547,720	-	-	3,547,720

Schedule 5

UCP OSCEOLA CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities

Year ended June 30, 2025

Net change in fund balances - total governmental funds	$ 1,144,138
The change in net assets reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays in the current period.	(15,440)
Change in net assets of governmental activities	$ 1,128,698

Audited Financial Statements

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP Pine Hills Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, 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 UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 12, 2025 on our consideration of the UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:		
Accounts receivable	$	20,610
Due from UCP		592,199
Property and equipment, net (note 3)		1,126
Total assets	$	613,935

Liabilities and Net Assets

Liabilities:		
Accounts payable and accrued liabilities	$	118,044
Total liabilities		118,044
Net assets:		
Net assets without donor restrictions		495,891
Total liabilities and net assets	$	613,935

See accompanying notes to financial statements.

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 2,347,031
Capital outlay	185,995
Title I Part A	76,909
21st Century CCLC - Title IV Part B	108,211
National School Lunch Program	243,747
IDEA grant	37,204
School recognition	22,461
Contributions and grants	47,677
Medicaid therapy revenue	10,857
Total revenue	3,080,092
Expenses:	
Program services	1,992,030
General and administration	1,002,108
Total expenses	2,994,138
Change in net assets	85,954
Net assets, June 30, 2024	409,937
Net assets, June 30, 2025	$ 495,891

See accompanying notes to financial statements.

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 1,423,697	-	1,423,697
Instructional support services	28,160	-	28,160
Professional services	-	2,100	2,100
General administration	-	117,352	117,352
School administration	-	616,288	616,288
Fiscal services	-	112,753	112,753
Food services	141,475	-	141,475
Central services	-	150,500	150,500
Operation of plant	359,008	-	359,008
Maintenance of plant	39,108	-	39,108
Administrative technology services	-	3,115	3,115
Depreciation	582	-	582
Total expenses	$ 1,992,030	1,002,108	2,994,138

See accompanying notes to financial statements.

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:		
Change in net assets	$	85,954
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		582
Net change in cash flows from changes in:		
Accounts receivable		(13,667)
Accounts payable and accrued liabilities		12,392
Net cash provided by operating activities		85,261
Cash flows from financing activities:		
Net borrowings from (advances to) UCP		(85,261)
Net cash used in financing activities		(85,261)
Net increase in cash and cash equivalents		-
Cash and cash equivalents at beginning of year		-
Cash and cash equivalents at end of year	$	-

See accompanying notes to financial statements.

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP Pine Hills Charter School (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Orange County District School Board (the "District"). The current charter was issued on August 23, 2023, commenced on July 1, 2023, and is effective until June 30, 2038, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Accounting (Continued)

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased, or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with "Income Taxes" FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization's program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 12, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $612,809 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 20,610
Due from UCP	592,199
Financial assets available to meet cash needs for general expenditures within one year	$ 612,809

UCP PINE HILLS CENTER CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Notes to Financial Statements

June 30, 2025

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 53,257
Leasehold improvements	55,851
	109,108
Less accumulated depreciation	(107,982)
	$ 1,126

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Orange County District School Board:	
Florida Education Finance Program	$ 1,642,386
Discretionary millage funds	161,914
Special millage	204,159
Compression adjustment	17,443
Class size reduction	235,966
Educational enrichment	48,677
Educational enrollment stabilization	2,304
Safe schools	21,622
Mental health assistance	12,559
Total	$ 2,347,031
Capital outlay	$ 185,995
Title I Part A	$ 76,909
IDEA grant	$ 37,204
National School Lunch Program	$ 243,747
21st Century CCLC – Title IV Part B	$ 108,211

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP Pine Hills Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 12, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP Pine Hills Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited the financial statements of the UCP Pine Hills Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 12, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 12, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 480070.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Orange County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP Pine Hills Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP Pine Hills Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

Schedule 1

UCP PINE HILLS CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

	General	**Special Revenue**	**Total**
Revenue:			
FTE Revenue	$ 2,347,031	-	2,347,031
Capital outlay	185,995	-	185,995
Title I Part A	-	76,909	76,909
National School Lunch Program	-	243,747	243,747
21st Century CCLC - Title IV Part B	-	108,211	108,211
IDEA grant	-	37,204	37,204
School recognition	22,461	-	22,461
Contributions and grants	47,677	-	47,677
Medicaid therapy revenue	10,857	-	10,857
Total revenue	2,614,021	466,071	3,080,092
Expenses:			
Program expenses	1,525,959	466,071	1,992,030
General and administration	1,002,108	-	1,002,108
Total expenses	2,528,067	466,071	2,994,138
Change in net assets	$ 85,954	-	85,954

Audited Financial Statements

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP Seminole Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, 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 UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 12, 2025 on our consideration of the UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:	
Accounts receivable	$ 5,637
Due from UCP	601,825
Total current assets	607,462
Property and equipment, net (note 3)	16,157
Total assets	$ 623,619

Liabilities and Net Assets

Liabilities:	
Accounts payable and accrued liabilities	$ 88,013
Total liabilities	88,013
Net assets without donor restrictions	535,606
Total liabilities and net assets	$ 623,619

See accompanying notes to financial statements.

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 2,388,779
Capital outlay	123,293
Title I Part A	34,833
National School Lunch Program	129,689
IDEA grant	150,526
Contributions and grants	110,233
CARES COVID-19 grant	81,233
Medicaid therapy revenue	19,420
Total revenue	3,038,006
Expenses:	
Program services	1,944,123
General and administration	912,179
Total expenses	2,856,302
Change in net assets	181,704
Net assets, June 30, 2024	353,902
Net assets, June 30, 2025	$ 535,606

See accompanying notes to financial statements.

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 1,662,824	-	1,662,824
Instructional support services	4,730	-	4,730
Professional services	-	2,567	2,567
General administration - admin fee	-	47,872	47,872
School administration	-	577,582	577,582
Fiscal services	-	101,790	101,790
Food services	64,218	-	64,218
Central services	-	180,197	180,197
Pupil transportation services	5,666	-	5,666
Operation of plant	178,274	-	178,274
Maintenance of plant	24,252	-	24,252
Administrative technology services	-	2,171	2,171
Depreciation expense	4,159	-	4,159
Total expenses	$ 1,944,123	912,179	2,856,302

See accompanying notes to financial statements.

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 181,704
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	4,159
Net increase (decrease) in cash flows from changes in:	
Accounts receivable	529
Accounts payable and accrued liabilities	3,967
Net cash provided by in operating activities	190,359
Cash flows from investing activities:	
Purchases of property and equipment	(6,449)
Net cash used in investing activities	(6,449)
Cash flows from financing activities:	
Net borrowings from (advances to) UCP	(183,910)
Net cash used in financing activities	(183,910)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

See accompanying notes to financial statements.

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP Seminole Charter School (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Seminole County District School Board (the "District"). The current charter was issued on June 17, 2025, commenced on July 1, 2025, and is effective until June 30, 2030, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the School.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies - Continued

(b) Basis of Accounting - Continued

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies - Continued

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased, or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with "Income Taxes" FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization's program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies - Continued

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 12, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $607,462 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 5,637
Due from UCP	601,825
Financial assets available to meet cash needs for general expenditures within one year	$ 607,462

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Notes to Financial Statements

June 30, 2025

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 90,565
Leasehold improvements	56,509
	147,074
Less accumulated depreciation	(130,917)
	$ 16,157

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Seminole County District School Board:	
Florida Education Finance Program	$ 1,861,566
Discretionary local effort	154,157
Class size reduction	273,327
Educational enrichment allocation	32,800
Educational enrollment stabilization	5,395
Discretionary millage compression allocation	34,003
Student transportation	5,725
Safe schools	13,071
Mental health assistance	8,735
Total	$ 2,388,779
Capital outlay	$ 123,293
IDEA Grant	$ 150,526
CARES COVID-19 grant	$ 81,233
National School Lunch Program	$ 129,689
Title I Part A	$ 34,833

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP Seminole Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 12, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Shafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP Seminole Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.):

We have audited the financial statements of the UCP Seminole Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 12, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 6, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 599228.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Seminole County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP Seminole Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP Seminole Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

Schedule 1

UCP SEMINOLE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

		Program Revenues			
	Expenses	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Net (Expense) Revenue and Changes in Net Assets Activities**
Functions/Programs					
Charter school activities:					
Instruction	$ 1,662,824	-	110,233	-	(1,552,591)
Student personnel services	4,730	-	-	-	(4,730)
School board - Professional services	2,567	-	-	-	(2,567)
General administration	47,872	-	-	-	(47,872)
School administration	577,582	-	-	-	(577,582)
Fiscal services	101,790	-	-	-	(101,790)
Food services	64,218	-	-	-	(64,218)
Central services	180,197	-	-	-	(180,197)
Student transportation services	5,666	-	-	-	(5,666)
Operation of plant	178,274	-	-	-	(178,274)
Maintenance of plant	24,252	-	-	-	(24,252)
Administrative technology services	2,171	-	-	-	(2,171)
Unallocated depreciation	4,159	-	-	-	(4,159)
Total charter school activities	$ 2,856,302	-	110,233	-	(2,746,069)
	General revenues:				
	Local sources, not restricted to specific functions/programs				2,927,773
	Total general revenues				2,927,773
	Change in net position				181,704
	Net position - beginning				353,902
	Net position - ending				$ 535,606

Audited Financial Statements

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP Transitional Learning Academy Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, 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 UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 12, 2025 on our consideration of the UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:		
Accounts receivable	$	10,576
Due from UCP		1,257,621
Property and equipment, net (note 3)		1,529
	$	1,269,726

Liabilities and Net Assets

Liabilities:		
Accounts payable and accrued liabilities	$	128,539
Total liabilities		128,539
Net assets without donor restrictions		1,141,187
Total liabilities and net assets	$	1,269,726

See accompanying notes to financial statements.

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 4):	
FTE revenue	$ 3,109,606
Capital outlay	145,109
Title I Part A	72,643
National School Lunch Program	130,728
IDEA grant	21,649
Contributions and grants	38,213
Medicaid therapy revenue	16,383
Total revenue	3,534,331
Expenses:	
Program services	2,033,461
General and administration	1,115,275
Total expenses	3,148,736
Change in net assets	385,595
Net assets, June 30, 2024	755,592
Net assets, June 30, 2025	$ 1,141,187

See accompanying notes to financial statements.

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 1,520,408	-	1,520,408
Instructional support services	46,761	-	46,761
Professional services	-	2,237	2,237
General administration	-	67,092	67,092
School administration	-	747,088	747,088
Fiscal services	-	134,677	134,677
Food services	63,918	-	63,918
Central services	-	160,911	160,911
Operation of plant	374,514	-	374,514
Maintenance of plant	26,515	-	26,515
Administrative technology services	-	3,270	3,270
Depreciation	1,345	-	1,345
Total expenses	$ 2,033,461	1,115,275	3,148,736

See accompanying notes to financial statements.

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 385,595
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Depreciation	1,345
Net change in cash flows from changes in:	
Accounts receivable	(3,239)
Accounts payable and accrued liabilities	1,191
Net cash provided by operating activities	384,892
Cash flows from financing activities:	
Net borrowings from (advances to) UCP	(384,892)
Net used in financing activities	(384,892)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

See accompanying notes to financial statements.

Notes to Financial Statements

June 30, 2025

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP Transitional Learning Academy Charter School (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Orange County District School Board (the "District"). The current charter was issued on February 22, 2024, commenced on July 1, 2022 and is effective until June 30, 2032, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Accounting

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased, or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with “Income Taxes” FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization’s program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 12, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $1,268,197 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 10,576
Due from UCP	1,257,621
Financial assets available to meet cash needs for general expenditures within one year	$ 1,268,197

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 19,824
Less accumulated depreciation	(18,295)
	$ 1,529

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Orange County District School Board:	
Florida Education Finance Program	$ 2,391,651
Discretionary millage funds	197,195
Special millage	162,233
Compression adjustment	13,861
Class size reduction	277,063
Educational enrichment	38,641
Educational enrollment stabilization	1,831
Safe schools	17,162
Mental health assistance	9,970
Total	$ 3,109,606
Capital outlay	$ 145,109
IDEA Grant	$ 21,649
National School Lunch Program	$ 130,728
Title I Part A	$ 72,643

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP Transitional Learning Academy Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 12, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP Transitional Learning Academy Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.):

We have audited the financial statements of the UCP Transitional Learning Academy Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 12, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 12, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 480183.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Orange County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP Transitional Learning Academy Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP Transitional Learning Academy Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 12, 2025
Maitland, Florida

Schedule 1

UCP TRANSITIONAL LEARNING ACADEMY CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

	General	Special Revenue	Total
Revenue:			
FTE Revenue	$ 3,109,606	-	3,109,606
Capital outlay	145,109	-	145,109
Title I Part A	-	72,643	72,643
National School Lunch Program	-	130,728	130,728
IDEA grant	-	21,649	21,649
Contributions and grants	38,213	-	38,213
Medicaid therapy revenue	16,383	-	16,383
Total revenue	3,309,311	225,020	3,534,331
Expenses:			
Program expenses	1,808,441	225,020	2,033,461
General and administration	1,115,275	-	1,115,275
Total expenses	2,923,716	225,020	3,148,736
Change in net assets	$ 385,595	-	385,595

Audited Financial Statements

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

June 30, 2025

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Audited Financial Statements

June 30, 2025

(With Independent Auditor's Report Thereon)

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Table of Contents

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To Board of Directors
UCP West Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Opinion

We have audited the accompanying financial statements of UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) (the "School") as of and for the year ended June 30, 2025, which comprise the statement of financial position as of June 30, 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 referred to above present fairly, in all material respects, the financial position of UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of June 30, 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. 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 UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, 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 UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated August 11, 2025 on our consideration of the UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.)'s internal control over financial reporting and compliance.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 11, 2025
Maitland, Florida

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Financial Position

June 30, 2025

Assets

Assets:	
Accounts receivable	$ 28,293
Due from UCP	1,953,246
Property and equipment, net (note 3)	-
Total assets	$ 1,981,539

Liabilities and Net Assets

Liabilities:	
Accounts payable and accrued liabilities	$ 197,156
Total liabilities	197,156
Net assets:	
Net assets without donor restrictions	1,784,383
Total liabilities and net assets	$ 1,981,539

See accompanying notes to financial statements.

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities

Year ended June 30, 2025

Revenue (note 3):	
FTE revenue	$ 4,584,012
Capital outlay	263,688
Title I Part A	122,905
National School Lunch Program	252,787
IDEA grant	67,246
21st Century CCLC - Title IV Part B	73,401
Contributions and grants	800,157
School recognition	34,052
Medicaid therapy revenue	27,012
Total revenue	6,225,260
Expenses:	
Program services	3,522,749
General and administration	2,212,185
Total expenses	5,734,934
Change in net assets	490,326
Net assets, June 30, 2024	1,294,057
Net assets, June 30, 2025	$ 1,784,383

See accompanying notes to financial statements.

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Functional Expenses

Year ended June 30, 2025

	Program Services	General and Administration	Total
Instruction	$ 2,857,742	-	2,857,742
Instructional support services	145,605	-	145,605
Professional services	-	13,115	13,115
General and administration	-	198,959	198,959
School administration	-	1,590,322	1,590,322
Fiscal services	-	195,751	195,751
Food services	134,133	-	134,133
Central services	-	211,485	211,485
Operation of plant	350,274	-	350,274
Maintenance of plant	31,508	-	31,508
Administrative technology services	-	2,553	2,553
Depreciation	3,487	-	3,487
Total expenses	$ 3,522,749	2,212,185	5,734,934

See accompanying notes to financial statements.

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Cash Flows

Year ended June 30, 2025

Cash flows from operating activities:	
Change in net assets	$ 490,326
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	3,487
Net change in cash flows from changes in:	
Accounts receivable	(20,559)
Accounts payable and accrued liabilities	46,081
Net cash provided by operating activities	519,335
Cash flows from financing activities:	
Net borrowings from (advances to) UCP	(519,335)
Net cash used in financing activities	(519,335)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	-
Cash and cash equivalents at end of year	$ -

See accompanying notes to financial statements.

Notes to Financial Statements

June 30, 2025

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

UCP West Orange Charter School (the "School" or "Organization") is a division of United Cerebral Palsy of Central Florida, Inc. (UCP), a Florida not-for-profit corporation. The School was organized under Section 228.056, Florida Statutes.

The general operating authority of the School is contained in Section 228.056, Florida Statutes. The School operates under a charter of the sponsoring school district, the Orange County District School Board (the "District"). The current charter was issued on February 22, 2024, commenced July 1, 2022, and is effective until June 30, 2032, and may be renewed by mutual consent and written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

The accounting policies of the School conform to generally accepted accounting principles. The following is a summary of the more significant policies.

(b) Basis of Accounting

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Accounting (Continued)

- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

(c) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments in demand deposit and money market accounts to be cash equivalents.

(d) Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

The Organization reports gifts of land, building and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Property and Equipment

Property and equipment acquisitions in excess of $1,000 are capitalized at cost when purchased or at the fair value at the date of gift when donated. Depreciation of building improvements and equipment is calculated using the straight-line method over the estimated useful lives of the assets, generally 5 to 39 years. Expenditures for repairs and maintenance are expensed as incurred.

(f) Income Taxes

The Organization as a division of UCP, is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, UCP has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with "Income Taxes" FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statements of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statements of activities. As of June 30, 2025, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(g) Donated Services, Materials and Facilities

A substantial number of unpaid volunteers have donated significant amounts of their time to the Organization's program and administrative services. However, due primarily to the nature of the services provided, the value of such services has not been reflected in the accompanying financial statements. Donated materials that the Organization would be required to purchase to operate programs are reflected in the financial statements at their estimated fair values at date of their receipt.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Revenue Sources

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 228.056(13), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under provisions of Section 236.081, Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE and the actual weighted FTE students reported by the School during the designated FTE student survey period. The Florida Department of Education has not released the updated calculations from the February 2025 survey. Once completed, this may result in an adjustment to revenue that will be recorded in FY 26.

(j) Subsequent Events

In preparing these financial statements, the School has evaluated subsequent events and transactions for potential recognition and disclosure through August 11, 2025 which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of June 30, 2025, the Organization has $1,981,539 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2025.

Accounts receivable	$ 28,293
Due from UCP	1,953,246
Financial assets available to meet cash needs for general expenditures within one year	$ 1,981,539

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Notes to Financial Statements

June 30, 2025

(3) Property and Equipment

Property and equipment consist of the following at June 30, 2025:

Equipment	$ 80,936
Leasehold improvements	65,884
	146,820
Less accumulated depreciation	(146,820)
	$ -

(4) Schedule of Local Revenue Sources

The following is a schedule of local revenue sources and amounts:

Orange County District School Board:	
Florida Education Finance Program	$ 3,348,847
Discretionary millage funds	326,556
Special millage	288,238
Class size reduction	475,541
Educational enrichment allocation	68,695
Educational enrollment stabilization	3,254
Safe schools	30,520
Compression adjustment	24,626
Mental health assistance	17,737
Total	$ 4,584,012
Capital outlay	$ 263,688
IDEA grant	$ 67,246
Title I Part A	$ 122,905
National School Lunch Program	$ 252,787
21st Century CCLC – Title IV Part B	$ 73,401

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, 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
UCP West Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc. (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated August 11, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 11, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Management Letter

To the Board of Directors
UCP West Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited the financial statements of the UCP West Orange Charter School (the "School") (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated August 11, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Other Reporting Requirements

We have issued our 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*. Disclosures in those reports and schedule, which are dated August 11, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no recommendations made in the preceding annual financial audit report for the year ended June 30, 2024.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) with a school code assigned of 480068.

Financial Condition and Management

Sections 10.854(1)(e)2. And 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. And 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Orange County District School Board and is not intended to be and should not be used by anyone other than these specified parties.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 11, 2025
Maitland, Florida

SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP
Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report on Supplementary Information

The Board of Directors
UCP West Orange Charter School
(A Division of United Cerebral Palsy of Central Florida, Inc.)

We have audited and reported separately herein on the financial statements of UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) as of and for the year ended June 30, 2025.

Our audit was made for the purpose of forming an opinion on the basic financial statements of UCP West Orange Charter School (A Division of United Cerebral Palsy of Central Florida, Inc.) taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as whole.

Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

August 11, 2025
Maitland, Florida

Schedule 1

UCP WEST ORANGE CHARTER SCHOOL
(A Division of United Cerebral Palsy of Central Florida, Inc.)

Statement of Activities by Fund Type

Year ended June 30, 2025

	General	Special Revenue	Total
Revenue:			
FTE revenue	$ 4,584,012	-	4,584,012
Capital Outlay	263,688	-	263,688
Title I Part A	-	122,905	122,905
National School Lunch Program	-	252,787	252,787
IDEA grant	-	67,246	67,246
21st Century CCLC - Title IV Part B	-	73,401	73,401
Contributions and grants	800,157	-	800,157
School recognition	-	34,052	34,052
Medicaid therapy revenue	27,012	-	27,012
Total revenue	5,674,869	550,391	6,225,260
Expenses:			
Program expenses	2,972,358	550,391	3,522,749
General and administration	2,212,185	-	2,212,185
Total expenses	5,184,543	550,391	5,734,934
Change in net assets	$ 490,326	-	490,326