

ALL CARE HEALTH CENTER

FINANCIAL STATEMENTS

FEBRUARY 28, 2025

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## INDEPENDENT AUDITOR'S REPORT

To The Board of Directors  
All Care Health Center  
Council Bluffs, Iowa

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of All Care Health Center, which comprise the balance sheets as of February 28, 2025 and February 29, 2024, and the related statements of operations and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the All Care Health Center as of February 28, 2025 and February 29, 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of All Care Health Center, 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 opinions.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about All Care Health Center's ability to continue as a going concern for the period March 1, 2025 through February 28, 2026.

### ***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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

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

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

### ***Other Matters***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in

the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 16, 2025 on our consideration of All Care Health Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering All Care Health Center's internal control over financial reporting and compliance.

*Hamilton Associates, P.C.*

Council Bluffs, Iowa  
September 16, 2025

**ALL CARE HEALTH CENTER**

**STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS**

Years Ended February 28, 2025 and February 29, 2024

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 7,715,376	\$ 6,493,710
Certificates of deposit	2,635,120	2,545,385
Patient services accounts receivable	357,646	361,608
Grants, contributions and other receivables	333,755	127,297
Estimated amounts due from third-party payors	-	846,252
Inventory	53,345	49,017
Prepaid expenses	<u>163,277</u>	<u>105,657</u>
Total current assets	\$ 11,258,519	\$ 10,528,926
NON-CURRENT ASSETS		
Investments (Note 4)	760,504	712,130
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS (NOTE 5)		
	177,363	158,690
RIGHT-OF-USE ASSET (NOTE 13)		
	135,165	65,080
CONSTRUCTION WORK-IN-PROGRESS		
	94,736	-
PROPERTY AND EQUIPMENT, AT COST, NET (NOTE 6)		
	<u>5,657,146</u>	<u>5,059,009</u>
Total assets	<u>\$ 18,083,434</u>	<u>\$ 16,523,835</u>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES		
Accounts payable	\$ 357,660	\$ 221,400
Estimated amounts due to third -party payors	237,169	-
Accrued expenses	419,843	309,919
Current portion of long-term lease liabilities (Note 13)	<u>27,754</u>	<u>40,725</u>
Total current liabilities	\$ 1,042,425	\$ 572,044
LONG-TERM LEASE LIABILITY (NOTE 13)		
	<u>96,150</u>	<u>30,328</u>
Total liabilities	<u>\$ 1,138,575</u>	<u>\$ 602,372</u>
NET ASSETS		
Without donor restrictions	\$ 16,840,912	\$ 15,826,758
With donor restrictions	78,773	78,773
Accumulated other comprehensive income	<u>25,174</u>	<u>15,932</u>
Total net assets	<u>\$ 16,944,859</u>	<u>\$ 15,921,463</u>
Total liabilities and net assets	<u>\$ 18,083,434</u>	<u>\$ 16,523,835</u>

**See Notes to Financial Statements**

**ALL CARE HEALTH CENTER**

**STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS**

Years Ended February 28, 2025 and February 29, 2024

	<u>2025</u>	<u>2024</u>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>		
<b>REVENUES GAINS AND OTHER SUPPORT</b>		
Patient service revenue	\$ 8,791,290	\$ 7,942,237
340B program revenue	1,126,817	1,439,872
Grant revenue	3,198,509	3,621,515
In-kind contributions	265,864	209,842
Contributions	10,635	15,400
Interest	409,205	199,412
Investment income	29,056	89,941
Gain on sale of equipment	-	3,351
	<hr/>	<hr/>
Total revenues, gains, and other support	\$ 13,831,376	\$ 13,521,570
<b>EXPENSES</b>		
Program:		
Pharmacy services	\$ 2,585,376	\$ 2,706,347
Medical services	4,553,582	\$ 4,558,915
Mental health services	1,197,336	750,102
Dental services	1,687,506	1,470,095
General and administrative	2,791,426	2,573,820
Fundraising	-	-
	<hr/>	<hr/>
Total Expenses	\$ 12,807,980	\$ 12,059,279
<b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 1,023,396	\$ 1,462,291
<b>NET ASSETS, BEGINNING OF PERIOD</b>	<hr/> 15,921,463	<hr/> 14,459,172
<b>NET ASSETS, END OF PERIOD</b>	<hr/> <u>\$ 16,944,859</u>	<hr/> <u>\$ 15,921,463</u>

See Notes to Financial Statements

**ALL CARE HEALTH CENTER**

**STATEMENT OF FUNCTIONAL EXPENSES**

Year Ended February 28, 2025

	Program Services					Total	General and Administrative	Fundraising	Grand Total
	Pharmacy Services	Medical Services	Mental Health Services	Dental Services	Total				
Salaries and wages	\$ 426,128	\$ 2,320,266	\$ 806,187	\$ 1,078,916	\$ 4,631,497	\$ 1,621,264	\$ -	\$ 6,252,761	
Employee benefits	80,145	421,459	127,932	213,077	842,613	342,710	-	1,185,323	
Purchased services and professional fees	223,322	626,820	141,261	136,875	1,128,278	250,989	-	1,379,267	
Facility expense	6,586	67,101	5,783	13,140	92,610	27,602	-	120,212	
Supplies	1,806,527	711,965	28,237	117,578	2,664,307	77,915	-	2,742,222	
Office and other	36,553	318,830	87,936	101,472	544,791	344,535	-	889,325	
Depreciation	5,370	80,640	-	26,448	112,459	126,411	-	238,870	
	<u>\$ 2,584,631</u>	<u>\$ 4,547,081</u>	<u>\$ 1,197,336</u>	<u>\$ 1,687,506</u>	<u>\$ 10,016,554</u>	<u>\$ 2,791,426</u>	<u>\$ -</u>	<u>\$ 12,807,980</u>	

**See Notes to Financial Statements**

**ALL CARE HEALTH CENTER**

**STATEMENT OF FUNCTIONAL EXPENSES**

Year Ended February 29, 2024

	Program Services					General and Administrative	Fundraising	Grand Total
	Pharmacy Services	Medical Services	Mental Health Services	Dental Services	Total			
Salaries and wages	\$ 423,254	\$ 2,210,966	\$ 533,553	\$ 954,974	\$ 4,122,747	\$ 1,510,093	\$ -	\$ 5,632,840
Employee benefits	79,336	439,430	109,254	175,198	803,218	320,696	-	1,123,914
Purchased services and professional fees	319,707	1,130,179	85,129	173,517	1,708,532	351,046	-	2,059,578
Facility expense	6,326	55,367	7,553	12,747	81,993	33,010	-	115,003
Supplies	1,855,701	253,133	3,792	85,011	2,197,637	60,725	-	2,258,362
Office and other	19,943	399,274	10,821	43,893	473,931	176,212	-	650,143
Depreciation	2,080	70,566	-	24,755	97,401	122,038	-	219,439
	<u>\$ 2,706,347</u>	<u>\$ 4,558,915</u>	<u>\$ 750,102</u>	<u>\$ 1,470,095</u>	<u>\$ 9,485,459</u>	<u>\$ 2,573,820</u>	<u>\$ -</u>	<u>\$ 12,059,279</u>

**See Notes to Financial Statements**

**ALL CARE HEALTH CENTER**

**STATEMENTS OF CASH FLOWS**

Years Ended February 28, 2025 and February 29, 2024

	<u>2025</u>	<u>2024</u>
<b>OPERATING ACTIVITIES</b>		
Change in net assets	\$ 1,023,396	\$ 1,462,291
Items not requiring (providing) operating activities cash flows:		
Depreciation	238,870	219,439
Unrealized (gain) loss on investments	(9,242)	(15,932)
Gain on sale of assets	-	(3,351)
Changes in:		
Patient services accounts receivable	3,962	73,571
Grants, contributions and other receivables	(206,458)	94,445
Prepaid expenses	(57,620)	(7,499)
Due to/from third-party payors	1,083,421	(52,662)
Inventory	(4,328)	8,935
Accounts payable and accrued expenses	246,183	(172,002)
Right-of-use lease asset, net of associated liability	<u>(17,234)</u>	<u>8,959</u>
Net cash provided by operating activities	<u>\$ 2,300,950</u>	<u>\$ 1,616,194</u>
<b>INVESTING ACTIVITIES</b>		
Proceeds from sale of assets	\$ -	\$ 20,000
Beneficial interest in assets held by others	-	(5,685)
Purchase of certificates of deposit	(89,735)	(2,033,712)
Investments	(57,776)	(79,632)
Construction-in-progress	(94,736)	-
Purchase of property and equipment	<u>(837,037)</u>	<u>(119,244)</u>
Net cash used in investing activities	<u>\$ (1,079,284)</u>	<u>\$ (2,218,273)</u>
<b>INCREASE (DECREASE) IN CASH</b>	\$ 1,221,666	\$ (602,079)
<b>CASH, BEGINNING OF PERIOD</b>	<u>6,493,710</u>	<u>7,095,789</u>
<b>CASH, END OF PERIOD</b>	<u><u>\$ 7,715,376</u></u>	<u><u>\$ 6,493,710</u></u>
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
Interest paid	\$ 645	\$ 1,121

See Notes to Financial Statements

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 1. Nature of Operations and Summary of Significant Accounting Policies

##### Nature of Operations:

All Care Health Center is a not-for-profit community health center that primarily earns revenues by providing physician and related health and dental care services through a clinic located in Council Bluffs, Iowa. In 2011, Council Bluffs Community Health Centers, Inc. changed its legal name to All Care Health Center (All Care).

In 2010, Council Bluffs Community Health Center Foundation (the "Foundation"), a not-for-profit supporting foundation, was created solely and exclusively to support and benefit All Care Health Center by engaging in fundraising activities. The Foundation was terminated and merged into All Care effective March 1, 2023.

##### Financial Statement Presentation:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of All Care and changes therein are classified and reported as follows:

*Without Donor Restrictions*— Net assets that are not subject to grant or donor-imposed stipulations and may be expended for any purpose in performing the primary objectives of All Care.

*With Donor Restrictions* – Net assets subject to donor-imposed stipulations. Some donor restrictions are temporary in nature; those restrictions will be met by actions of All Care or the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

##### 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

##### Cash and cash equivalents

All Care considers deposits that can be redeemed on demand and investments that have original maturities of less than three months, when purchased, to be cash equivalents.

##### Certificates of deposit

The Organization considers all certificates of deposit with a maturity date greater than three months to be certificates of deposits. Certificates of deposit with a maturity date greater than one year from the statement date are reported as non-current assets. Certificates of deposits are reported at fair value.

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 1. Nature of Operations and Summary of Significant Accounting Policies – Continued

##### Patient Accounts Receivable

All Care reports patient accounts receivable for services rendered at amounts reflecting consideration to which All Care expects to be entitled from third-party payors, patients, and others. As a service to the patient, All Care bills third-party payors directly and bills the patient when the patient's liability is determined. Patient accounts receivable are due in full when billed. Payment for services is expected within 120 days of receipt of billing. Any amounts deemed uncollectible are written off based on individual credit evaluation and specific circumstances of the account. All Care does not charge interest on outstanding balances owed.

##### Grants, Contributions and Other Receivables

Grants contributions and other receivables consist primarily of amounts due from local, state, and federal grantors and contracting agencies for amounts expended under grants and contract agreements not yet received by All Care. All grants, contributions, and other receivables are deemed fully collectible; therefore, no allowance for doubtful accounts has been established.

##### Investments

Investments consist of an equity investment in Iowa Health Centers for Accountability-West LLC. The equity investment is recorded at cost, adjusted for All Care's share of income or losses, and reduced by the distributions received.

##### Beneficial Interest in Assets Held by Others

Beneficial interests in assets held by others consist of an agency fund held by the Community Foundation for Western Iowa (formerly Pottawattamie County Community Fund). The beneficial interest in assets held by others is carried on the balance sheet at its fair value.

##### Property and Equipment

Property and equipment are depreciated on a straight-line basis over the estimated useful life of each asset.

Donations of property and equipment are reported at fair value as an increase in unrestricted net assets unless the donor restricts use of the assets. Monetary gifts that must be used to acquire property and equipment are reported as restricted support. The expiration of such restrictions is reported as an increase in unrestricted net assets when the donated asset is placed in service.

Certain property and equipment have been purchased with grant funds received from the U.S. Department of Health and Human Services. Such items or a portion thereof may be reclaimed by the federal government if not used to further the grant's objectives.

##### Patient Service Revenue

Patient service revenue is reported at the amount that reflects the consideration to which All Care expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payors (including health insurers and government programs), and others and include variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. All Care bills the patients and third-party payors after the services are performed. Revenue is recognized as performance obligations are satisfied.

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 1. Nature of Operations and Summary of Significant Accounting Policies – Continued

Performance obligations are determined based on the nature of the services provided by All Care. Revenue for performance obligations satisfied over time is recognized based on actual charges incurred in relation to total expected (or actual) charges. All Care believes that this method provides a reasonable depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. Revenue for performance obligations satisfied at a point in time is recognized when goods or services are provided and All Care does not believe it is required to provide additional goods or services to the patient.

Because all of its performance obligations relate to contracts with a duration of less than one year, All Care has elected to apply the optional exemption. As such, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period.

All Care determines the transaction price based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with All Care's policy, and/or implicit price concessions provided to uninsured patients. All Care determines its estimates of contractual adjustments and discounts based on contractual agreements, its discount policies, and historical experience. All Care determines its estimate of implicit price concessions based on historical collection experience with various classes of patients.

Generally, patients who are covered by third-party payors are responsible for related deductibles and coinsurance, which vary in amount. All Care provides services to uninsured patients, and offers those uninsured patients a discount, either by policy or law, from standard charges. All Care estimates the transaction price for patients with deductibles and coinsurance and from those who are uninsured based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts, and implicit price concessions. For the years ended February 28, 2025 and February 29, 2024, no significant adjustments to revenue were recognized due to changes in estimates of implicit price concessions for performance obligations satisfied in prior years.

Subsequent changes to the estimate of the transaction price are recorded as adjustments to patient service revenue in the period of change. Subsequent changes that are determined to be the result of an adverse change in the patient's ability to pay are recorded as bad debt expense. All Care has elected the practical expedient and does not adjust the estimated amount of consideration from patients and third-party payors for the effects of a significant financing component due to All Care's expectation that the period between the time service is provided to the patient and the time that the patient or third-party payor pays for that service will be one year or less.

#### Grant Revenue

Grant revenue received is recognized when All Care has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statements of financial position.

#### Contributions

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received or given. Conditional promises to give and indications of intentions to give, that is, those with a measurable performance or other barrier and a right of return, are recognized when the

ALL CARE HEALTH CENTER

NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

1. Nature of Operations and Summary of Significant Accounting Policies – Continued

conditions on which they depend have been substantially met. The gifts are reported as support with donor restrictions if they are received with donor stipulations that limit their use.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statements of operations and changes in net assets as net assets released from restrictions. Restrictions met in the same period of contribution are reported as contributions without restriction.

340B Program Revenue

The Organization participates in the 340B “Drug Discount Pricing Program” which enables qualifying health care providers to purchase drugs from pharmaceutical suppliers at a substantial discount. The 340B Drug Discount Pricing Program is managed by the Health Resources and Services Administration (HRSA) Office of Pharmacy Affairs. The Organization earns revenue under this program by purchasing pharmaceuticals at a reduced cost to fill prescriptions for qualified patients. The Organization has a network of participating pharmacies that dispense the pharmaceuticals to its patients under contract arrangement with the Organization. Reported 340B revenue consists of reimbursements from the network of participating pharmacies.

	<u>2025</u>	<u>2024</u>
Gross revenue	\$ 1,126,817	\$ 1,439,272
Program-related costs	<u>(701,997)</u>	<u>(872,001)</u>
	<u>\$ 424,802</u>	<u>\$ 567,271</u>

Gross 340B program revenue is reported separately in the accompanying statements of operations and changes in net assets. Program-related costs are included in the supplies and professional fees line items on the statement of functional expenses. The net 340B revenue from this program is used in the furtherance of All Care’s mission.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated reasonably and consistently among the programs and supporting services benefited. The expenses that are allocated include salaries, employee benefits, purchased services and professional fees, facility expense, supplies, office and other expenses, and depreciation, all of which are allocated on the basis of staff counts per department.

Income Taxes

All Care is recognized as a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code. All Care is exempt from income taxes pursuant to Section 501(a) of the Internal Revenue Code.

All Care accounts for uncertainties in accounting for income tax assets and liabilities using the guidance included in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740, *Income Taxes*. There are no uncertainties that are reflected in the financial statements and

**ALL CARE HEALTH CENTER**

**NOTES TO FINANCIAL STATEMENTS**

Years Ended February 28, 2025 and February 29, 2024

**1. Nature of Operations and Summary of Significant Accounting Policies – Continued**

Income Taxes – Continued

with few exceptions, the entities are no longer subject to income tax examinations by U.S. federal, state, or local tax authorities for years before 2022.

Subsequent Events

The financial statements have been updated for subsequent events occurring through September 16, 2025 which is the date these financial statements were available to be issued.

**2. Liquidity and Availability**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the financial position date, comprise the following:

Cash	\$	7,715,376
Certificates of deposit		2,635,120
Patient services accounts receivable		357,646
Grants, contributions and other receivable		332,855
	\$	<u>11,040,997</u>

The Organization has a goal to maintain financial assets, which consist of cash on hand to meet 90 days of normal operating expenses, which are, on average, approximately \$3,200,000. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due. Any surplus cash on hand is intended for expanding access to patients.

**3. Fair Value of Financial Instruments**

The estimated fair value of assets limited as to their use, investments in mutual funds, and certificates of deposit are based on quoted market rates and quoted net asset per share rates.

The fair value of a financial instrument is the amount that would be received in an asset sale or paid to transfer a liability in an orderly transaction between unaffiliated market participants. Assets and liabilities measured at fair value are categorized based on whether the inputs are observable in the market and the degree that the inputs are observable. The categorization of financial instruments within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement. The hierarchy is prioritized into three levels (with Level 3 being the lowest) defined as follows:

*Level 1* – Quoted market prices in active markets for identical assets or liabilities.

*Level 2* – Observable inputs other than Level 1 including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data.

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 3. Fair Value of Financial Instruments – Continued

*Level 3* – Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques,

as well as instruments for which the determination of fair value requires significant management judgment or estimation.

In determining the appropriate levels, All Care performs a detailed analysis of the assets and liabilities that are measured and reported on a fair value basis. Assets and liabilities measured at fair value on a recurring basis are summarized as follows:

	2025	
	<u>Level 1</u>	<u>Level 2</u>
Beneficial interest in assets held by others		
Community Foundation for Western Iowa General Pool		\$ 177,363
Certificates of Deposit		\$ 2,635,120
	2024	
	<u>Level 1</u>	<u>Level 2</u>
Beneficial interest in assets held by others		
Community Foundation for Western Iowa General Pool		\$ 158,690
Certificates of Deposit		\$ 2,545,385

There were no changes between levels, and no changes in valuation techniques for these assets for the years ending February 28, 2025 and February 29, 2024.

Investment return is comprised of interest and dividend income and is recorded in the statements of operations and changes in net assets as unrestricted net assets.

The beneficial interest in assets held at the Community Foundation for Western Iowa has been valued, as a practical expedient, at the fair value of All Care's share of the Community Foundation for Western Iowa's investment pool as of the measurement date. The Community Foundation for Western Iowa values securities and other financial instruments on a fair value basis of accounting. The estimated fair values of certain investments of the Community Foundation for Western Iowa, which includes private placements and other securities for which prices are not readily available, are determined by the management of the Community Foundation for Western Iowa and may not reflect amounts that could be realized upon immediate sale, nor amounts that ultimately may be realized. Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. The beneficial interest in assets held at the Community Foundation for Western Iowa is redeemable by All Care as described in Note 5.

#### 4. Equity Investment

As described in Note 1 above, All Care is currently invested in Iowa Health Centers for Accountability-West LLC (Iowa Health+). The net investment in this entity was \$760,504 and \$712,130 at February 28, 2025 and February 29, 2024, respectively. It is included in investments on the balance sheets.

#### 5. Beneficial Interest in Assets Held by Others

All Care Health Center partnered with Pottawattamie County Community Foundation – now Community Foundation for Western Iowa - in the creation of the All Care Health Center Endow Iowa Fund (the

**ALL CARE HEALTH CENTER**

**NOTES TO FINANCIAL STATEMENTS**

Years Ended February 28, 2025 and February 29, 2024

**5. Beneficial Interest in Assets Held by Others - Continued**

Fund) to help create sustainability for All Care. An initial deposit of \$5,000 was made to the fund consisting of contributions from the Foundation and other sources. The Fund was established as an Agency Endowment Fund under the Endow Iowa provisions and allows for 5% of the fund's year-end market value to be disbursed. All Care reports the fair value of the Fund as Beneficial Interest in Assets Held by Others in the balance sheet and reports distributions received as a reduction in the Fund balance. Changes in the fair value of the Fund are reported as gains or losses in the statement of operations. Changes in the Fund for the years ended February 28, 2025 and February 29, 2024 were as follows:

Balance at February 28, 2023	\$ 137,073
Additions to fund	3,775
Share of appreciation of fund	20,028
Expenses	<u>(2,186)</u>
Balance at February 29, 2024	\$ 158,690
Additions to fund	3,469
Share of appreciation of fund	17,752
Expenses	<u>(2,548)</u>
Balance at February 28, 2025	<u>\$ 177,363</u>

**6. Property and Equipment**

The following assets were in service as of February 28, 2025 and February 29, 2024:

	<u>2025</u>	<u>2024</u>
Building and land	\$ 6,116,951	\$ 5,356,904
Computer Equipment	45,725	637,970
Clinic Equipment	218,161	256,515
Furniture and fixtures	176,499	160,266
Vehicles	530,707	501,740
Dental Equipment	398,900	449,894
Pharmacy Equipment	12,442	19,031
	<u>\$ 7,499,385</u>	<u>\$ 7,382,320</u>
Less: Accumulated Depreciation	<u>(1,842,239)</u>	<u>(2,323,311)</u>
Property and Equipment - Net	<u>\$ 5,657,146</u>	<u>\$ 5,059,009</u>

Furnishings and equipment that have been purchased through Federal awards are subject to limitations of use and disposition imposed by the U.S. Department of Health and Human Services.

The Organization reviews the carrying value of property, plant, and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. There were no impairment losses for the years ended February 28, 2025 and February 29, 2024.

**ALL CARE HEALTH CENTER**

**NOTES TO FINANCIAL STATEMENTS**

Years Ended February 28, 2025 and February 29, 2024

**7. Grant Revenue**

All Care is the recipient of a Community Health Centers (CHC) grant from the U.S. Department of Health and Human Services. The general purpose of the grant is to provide expanded health care service delivery for residents of Council Bluffs, Iowa, and the surrounding area. Terms of the grant generally provide for funding of All Care’s operations based on an approved budget. Grant revenue is recognized as qualifying expenditures are incurred over the grant period. All Care recognized \$3,088,487 and \$3,501,021 for the years ended February 28, 2025 and February 29, 2024 in grant funds. The current project period and funding for the period have been approved through the fiscal year ending 2025.

In addition to the CHC grant, All Care receives financial support from other federal, state, and private sources. Generally, such support requires compliance with terms and conditions specified in grant agreements and must be renewed on an annual basis.

**8. Patient Service Revenue**

All Care is approved as a Federally Qualified Health Center (FQHC) for both Medicare and Medicaid reimbursement purposes. All Care has agreements with third-party payors that provide for payments to All Care at amounts different from its established rates. These payment arrangements include:

*Medicare* – Covered FQHC services rendered to Medicare program beneficiaries are paid based on a cost reimbursement methodology. All Care is reimbursed for cost-reimbursable items at a tentative rate with final settlement determined after submission of an annual cost report by All Care and audit thereof by the Medicare fiscal intermediary. Services not covered under the FQHC benefit are paid based on established fee schedules.

*Medicaid* – Covered FQHC services rendered to Medicaid program beneficiaries are paid based on a cost reimbursement methodology. All Care is reimbursed for cost-reimbursable items at a tentative rate with final settlement determined after submission of an annual cost report by All Care and audit thereof by the Medicaid fiscal intermediary.

*Commercial insurance* – All Care has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payment to All Care under these agreements includes prospectively determined rates and discounts from established charges.

*Self-pay* – As a Federally Qualified Health Center, All Care is required to offer discounted services to uninsured patients based on their ability to pay. Ability to pay is determined based on the official poverty guideline, as revised annually by the Department of Health and Human Services

Patient service revenue by major payor class for the years ended February 28, 2025 and February 29, 2024 is as follows:

	<u>2025</u>	<u>2024</u>
Medicaid	\$ 5,675,886	\$ 5,085,365
Medicare	1,695,395	1,967,212
Commercial Insurance	1,291,000	922,143
Self Pay	129,009	(32,483)
	<u>\$ 8,791,290</u>	<u>\$ 7,942,237</u>

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 8. Patient Service Revenue - Continued

Revenue from patient deductibles and coinsurance are included in the categories presented above based on the primary payor.

Patient service revenue, by service line and timing of revenue recognition is as follows, as of February 28, 2025 and February 29, 2024:

	<u>2025</u>	<u>2024</u>
Medical Services	\$ 3,828,607	\$ 4,291,501
Dental Services	1,740,675	811,644
Behavioral Services	1,308,144	718,178
Pharmacy Services	1,913,864	2,120,914
	<u>\$ 8,791,290</u>	<u>\$ 7,942,237</u>

Revenue from the Medicare and state-sponsored Medicaid programs accounts for approximately 75% and 89% of All Care's net patient service revenue for the years ended February 28, 2025 and February 29, 2024, respectively. Laws and regulations governing the Medicare and Medicaid programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change materially in the near term.

#### 9. Charity Care

In the ordinary course of its business as a Federally Qualified Health Center, All Care renders services to the homeless population. Because All Care does not pursue collection of amounts determined to qualify for its homeless charity care program, they are not recorded as revenue. All Care maintains records to identify and monitor the level of charity care it provides. Charity care is measured based on All Care's estimated unreimbursed direct and indirect costs of providing charity care services. That estimate is made by multiplying All Care's cost per encounter by total charity care encounters, reduced by any payments received related to those charity encounters. The amount of charity care provided during the years ended February 28, 2025 and February 29, 2024 was approximately \$214,872 and \$334,619 respectively.

#### 10. Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods

Subject to expenditure for specified purpose:

	<u>2025</u>	<u>2024</u>
Mobile health	\$ 58,232	\$ 58,232
Telehealth response to COVID-19	20,541	20,541
	<u>\$ 78,773</u>	<u>\$ 78,773</u>

#### 11. Concentrations of Credit Risk

All Care maintains its cash in bank deposit accounts, which, at times, may exceed federally-insured limits. All Care has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on cash and cash equivalents. As of February 28, 2025, deposits exceeded federally-insured limits by \$6,383.

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 11. Concentrations of Credit Risk – Continued

All Care grants credit without collateral to its patients, most of who are area residents and are insured under third-party payor agreements. The mix of receivables from patients and third-party payors as of February 28, 2025 and February 29, 2024, was:

	<u>2025</u>	<u>2024</u>
Medicare	27%	11%
Medicaid	49%	72%
Other third parties and patients	24%	17%
	<u>100%</u>	<u>100%</u>

#### 12. Malpractice Claims

Effective May 31, 2005, the U.S. Department of Health and Human Services deemed All Care and its practicing physicians covered under the Federal Tort Claims Act (FTCA) for damage for personal injury, including death, resulting from the performance of medical, surgical, dental, and related functions. FTCA coverage is comparable to an occurrence policy without a monetary cap. Accounting principles generally accepted in the United States of America require a healthcare provider to accrue the expense of its share of malpractice claim costs, if any, for any reported and unreported incidents of potential improper professional service occurring during the year by estimating the probable ultimate costs of the incidents. Based on All Care's claims experience, no such accrual has been made. It is reasonably possible that this estimate could change materially in the near term. For the years ending February 28, 2025 and February 29, 2024, management determined no liability should be recognized for asserted or unasserted claims. Management is not aware of any such claim that would have a material adverse impact on the accompanying financial statements.

#### 13. Change in Accounting Policy - Operating Leases

Effective March 1, 2023, All Care was required to adopt FASB ASC 842, *Leases*. This standard requires lessees to recognize a right-of-use asset and corresponding liability for the present value of future minimum lease payments, utilizing an incremental borrowing rate or implicit rate. The standard is applicable for leasing arrangements with a term of one year or longer. As All Care is currently not a party to any borrowing agreements and an implicit borrowing rate is not readily determinable, a risk-free rate (US Government daily Treasury) is utilized to discount future cash flows for balance sheet valuation and presentation purposes. Previously, lease payments incurred were recognized as expense within the statement of activities.

All Care has elected prospective adoption of ASC 842 effective March 1, 2023, and therefore, no cumulative-effect adjustment is required.

Rental expense under the terms of the leases for the years ended February 28, 2025 and February 29, 2024 was \$80,852 and \$68,373, respectively.

## ALL CARE HEALTH CENTER

### NOTES TO FINANCIAL STATEMENTS

Years Ended February 28, 2025 and February 29, 2024

#### 13. Change in Accounting Policy - Operating Leases - Continued

Minimum annual rental commitments under All Care's noncancelable building and communication system leases are as follows:

2026	63,156
2027	37,824
2028	37,824
2029	32,264
2030	23,500
	<u>\$ 194,568</u>

#### 14. Commitments and Contingencies

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, and Medicare and Medicaid fraud and abuse. Violations of these laws and regulations could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed.

Management believes that All Care is in compliance with government laws and regulations as they pertain to fraud and abuse. While no regulatory inquiries have been made which are expected to have a material effect on All Care's financial statements, compliance with such laws and regulations can be subject to future government review and interpretation as well as regulatory actions unknown or unasserted at this time.

#### 15. Retirement Plan

All Care has established a defined contribution 401(k) retirement plan. The contribution made by All Care totaled \$174,983 and \$158,582 for the years ended February 28, 2025 and February 29, 2024, respectively.

#### 16. Related Parties

All Care Health Center entered into a joint venture with a network of 11 of Iowa's 14 Federally Qualified Health Centers to fund InConcertCare (INCC), a health information technology organization that provides essential technology and data support to member health centers through centralized development and vendor management. In 2023, the Iowa health centers collectively implemented the OCHIN Epic Electronic Health Record (EHR) platform.

INCC bills each member a fee based on the number of provider encounters to fund its operations.

Previously, All Care participated in a technology joint venture with Heartland Community Health Network (HCHN), an independent nonprofit organization formed to manage a shared practice management and electronic records system. HCHN was originally funded proportionally by its members based on patient volume, and its board consisted of executive directors from the founding health centers.

As of February 28, 2025, and February 29, 2024, All Care made payments of \$64,343 and \$27,600 to INCC, respectively. Payments to HCHN during the same periods were \$32,000 and \$96,103, respectively.

**ALL CARE HEALTH CENTER**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
Year Ended February 28, 2025

<u>Grantor/Program or Cluster</u>	<u>CFDA Number</u>	<u>Grant or Identifying Number</u>	<u>Expenditures</u>
<b>U.S. Department of Health and Human Services:</b>			
Health Center Program Cluster:			
Health Center Program	93.224	H80CS00570	\$ 2,658,410
Heath Center Program	93.224	H80CS00570	82,295
Heath Center Program	93.224	24H8NCS54044	138,019
Heath Center Program	93.224	H2ECS45556	135,768
Heath Center Program	93.224	H8FCS41129C6	<u>27,778</u>
			\$ 3,042,270
Grants for New and Expanded Services Services Under the Health Center Program	93.527	C8ECS44872C6	32,804
Grants for New and Expanded Services Services Under the Health Center Program	93.527	H8LCS51696	<u>13,413</u>
<i>Subtotal Health Center Program Cluster</i>			<u>\$ 3,088,487</u>
Pass-Through Programs From:			
American Cancer Society, Inc.			
Organized Approaches to Increase Colorectal Cancer Screening	93.800	NU58DP006106-04	<u>35,807</u>
<i>Subtotal Pass-Through Programs</i>			<u>\$ 35,807</u>
Total Expenditures of Federal Awards			<u>\$ 3,124,294</u>

**See Notes to Financial Statements**

**ALL CARE HEALTH CENTER**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended February 28, 2025

**1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of All Care Health Center under programs of the federal government for the year ended February 28, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of All Care, it is not intended to and does not present the financial position, changes in net assets, or cash flows of All Care Health Center.

**2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**3. Indirect Cost Rate**

All Care Health Center has elected not to use the 10 percent de minimis indirect cost rate as allowed under Uniform Guidance.

**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  
All Care Health Center  
Council Bluffs, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of All Care Health Center, which comprise the balance sheets as of February 28, 2025 and February 29, 2024, and the related statements of operations and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated September 16, 2024.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered All Care Health Center'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 All Care Health Center's internal control. Accordingly, we do not express an opinion on the effectiveness of All Care Health Center's internal control.

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

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

### **Compliance and Other Matters**

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

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Hamilton Associates, P.C.*

Council Bluffs, Iowa  
September 16, 2025

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

To the Board of Directors  
All Care Health Center  
Council Bluffs, Iowa

**Report on Compliance for Each Major Federal Program**

We have audited All Care Health Center's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of All Care Health Center's major federal programs for the year ended February 28, 2025. All Care Health Center's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of All Care Health Center's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about All Care Health Center's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of All Care Health Center's compliance.

**Opinion on Each Major Federal Program**

In our opinion, All Care Health Center complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended February 28, 2025.

## Report on Internal Control Over Compliance

Management of All Care Health Center is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered All Care Health Center's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of All Care Health Center's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Hamilton Associates, P.C.*

Council Bluffs, Iowa  
September 16, 2025

**ALL CARE HEALTH CENTER**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ended February 28, 2025

**1. SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	No

Identification of major programs:

<u>Program</u>	<u>CFDA No.(s)</u>	<u>Expenditures</u>
Health Center Program Cluster	93.224, 93.53	\$ 3,088,487

Dollar threshold used to distinguish between type A and type B programs      \$ 750,000

Auditee qualified as a low-risk auditee?      Yes

**II. FINANCIAL STATEMENT FINDINGS – None**

**III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS – None**

**IV. SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS – None**