Financial Statements,
Schedule of Expenditures of Federal Awards, and
Reports Required by Government Auditing Standards
and the Uniform Guidance
July 31, 2024 and 2023

Utah Parent Center, Inc.

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Independent Auditor's Report

The Board of Directors and Management of
Utah Parent Center, Inc.
Salt Lake City, Utah

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Utah Parent Center, Inc., which comprise the statements of financial position as of July 31, 2024 and 2023, and the related statements of activities, 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 referred to above present fairly, in all material respects, the financial position of Utah Parent Center, Inc. as of July 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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 (*Government Auditing Standards*). 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 Utah Parent Center, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 these 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 Utah Parent Center, Inc.'s ability to continue as a going concern for 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 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 Utah Parent Center, 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 Utah Parent Center, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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 GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2024 on our consideration of the Utah Parent Center, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Utah Parent Center, Inc.'s 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 Utah Parent Center, Inc.'s internal control over financial reporting and compliance.

Eide Bailly LLP

Salt Lake City, Utah
December 5, 2024

	2024	2023
Assets		
Current assets		
Cash and cash equivalents	$ 641,052	$ 561,436
Grants and contracts receivable	128,465	132,127
Total current assets	769,517	693,563
Endowment	544,996	496,394
Operating lease right-of-use asset	116,775	193,281
Furniture and equipment, net	35,551	32,387
Other assets	10,034	10,646
	$ 1,476,873	$ 1,426,271
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	$ 5,073	$ 5,809
Accrued expenses	90,803	96,136
Refundable advances	-	47,429
Current portion of operating lease liability	78,219	74,749
Total current liabilities	174,095	224,123
Long-Term Liabilities		
Operating lease liability	44,040	122,007
Total liabilities	218,135	346,130
Net Assets		
Without donor restrictions	644,024	476,489
With donor restrictions		
Purpose restrictions	424,029	412,967
Perpetual in nature	190,685	190,685
Total net assets with donor restrictions	614,714	603,652
Total net assets	1,258,738	1,080,141
	$ 1,476,873	$ 1,426,271

	2024	2023
Net Assets Without Donor Restrictions		
Revenue, support, and gains		
Public support		
Private donations and contributions	$ 245,715	$ 155,322
Gross special events revenue	110,414	59,513
Less costs of direct benefit to donors	(15,281)	(17,182)
Net special events revenue	95,133	42,331
Grants and contracts	1,678,890	1,614,741
Other income	8,387	4,206
Net assets released from restrictions		
Restrictions satisfied	86,791	60,830
Total revenue and support without donor restrictions	2,114,916	1,877,430
Expenses		
Program services	1,698,351	1,682,178
Supporting services		
Management and general	162,532	162,154
Fundraising	86,498	104,382
Total expenses	1,947,381	1,948,714
Change in Net Assets Without Donor Restrictions	167,535	(71,284)
Net Assets With Donor Restrictions		
Private donations and contributions	49,251	91,000
Endowment net investment return	48,602	30,862
Net assets released from restrictions		
Restrictions satisfied	(86,791)	(60,830)
Change in Net Assets With Donor Restrictions	11,062	61,032
Change in Net Assets	178,597	(10,252)
Net Assets, Beginning of Year	1,080,141	1,090,393
Net Assets, End of Year	$ 1,258,738	$ 1,080,141

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Total
Salaries and Benefits	$ 1,353,084	$ 136,251	$ 70,748	$ 1,560,083
Other Expenses				
Rent	68,257	6,873	3,569	78,699
Parent conferences and volunteer support	36,183	-	-	36,183
Printing and duplicating	8,885	895	464	10,244
Travel	48,090	-	2,284	50,374
Other expenses	49,221	4,956	2,574	56,751
Office supplies	30,523	3,074	1,596	35,193
Consultants and professional fees	64,113	6,456	3,352	73,921
Telephone	19,533	1,967	1,021	22,521
Postage and delivery	1,285	129	68	1,482
Depreciation	15,715	1,582	822	18,119
Staff development	3,462	349	-	3,811
Cost of special events	-	-	15,281	15,281
	1,698,351	162,532	101,779	1,962,662
Less expenses included as revenue on the statement of activities - Costs of direct benefits to donors	-	-	(15,281)	(15,281)
Total expenses included in the expense section on the statement of activities	$ 1,698,351	$ 162,532	$ 86,498	$ 1,947,381

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Total
Salaries and Benefits	$ 1,358,182	$ 137,751	$ 86,157	$ 1,582,090
Other Expenses				
Rent	67,049	6,800	4,254	78,103
Parent conferences and volunteer support	30,780	-	-	30,780
Printing and duplicating	18,128	1,839	1,149	21,116
Travel	52,601	-	3,029	55,630
Other expenses	55,455	5,624	3,518	64,597
Office supplies	20,408	2,070	1,295	23,773
Consultants and professional fees	35,416	3,592	2,247	41,255
Telephone	23,726	2,406	1,505	27,637
Postage and delivery	1,271	129	80	1,480
Depreciation	18,093	1,835	1,148	21,076
Staff development	1,069	108	-	1,177
Cost of special events	-	-	17,182	17,182
	$ 1,682,178	$ 162,154	$ 121,564	$ 1,965,896
Less expenses included as revenue on the statement of activities - Costs of direct benefits to donors	-	-	(17,182)	(17,182)
Total expenses included in the expense section on the statement of activities	$ 1,682,178	$ 162,154	$ 104,382	$ 1,948,714

	2024	2023
Operating Activities		
Change in net assets	$ 178,597	$ (10,252)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	18,119	21,076
Endowment net investment return	(48,602)	(30,862)
Changes in operating assets and liabilities		
Grants and contracts receivable	3,662	(5,550)
Other assets	612	227
Accounts payable	(736)	(802)
Accrued expenses	(5,333)	19,446
Refundable Advances	(47,429)	47,429
Operating lease assets and liabilities	2,009	3,475
Net Cash from Operating Activities	100,899	44,187
Investing Activities		
Purchases of furniture and equipment	(21,283)	(13,105)
Withdrawal from endowment	-	11,503
Net Cash used for Investing Activities	(21,283)	(1,602)
Net Change in Cash and Cash Equivalents	79,616	42,585
Cash and Cash Equivalents, Beginning of Year	561,436	518,851
Cash and Cash Equivalents, End of Year	$ 641,052	$ 561,436

Note 1 - Summary of Significant Accounting Policies

Organization

Utah Parent Center, Inc. (the Organization) is a nonprofit organization providing education and training to parents of children with disabilities and special needs throughout the State of Utah.

Cash and Cash Equivalents

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to capital expenditures, permanent endowment, or other long-term purposes of the Organization are excluded from this definition.

Grants and Contracts Receivable and Credit Policies

Grants and contracts receivable consist primarily of noninterest-bearing amounts due from certain government or contracted entities for reimbursements of various approved expenses incurred in connection with grants and contracts. Management determines the allowance for uncollectable grants and contracts receivable based on its determination of the collectability of each individual account. Grants and contracts receivable are written-off when deemed uncollectable. At July 31, 2024 and 2023, no allowance for uncollectable accounts was determined to be necessary and all amounts are due within the next year.

Right-of-Use Leased Assets and Liabilities

Right-of-use leased assets and the related liabilities are recognized at the lease commencement date and represent the Organization's right to use an underlying asset and lease obligations for the lease term. Right-of-use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right-of-use leased assets are amortized over the shorter of the lease term or the useful life of the underlying asset using the straight-line method.

Investments

Investment purchases are recorded at cost or, if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less investment management and custodial fees.

Furniture and Equipment

Furniture and equipment additions over $500 are recorded at cost or, if donated, at fair value on the date of the donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from three to five years. When assets are sold or otherwise disposed of, the cost and related depreciation is removed from the accounts, and any remaining gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Organization reviews the carrying values of furniture and equipment for impairment whenever events or 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. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended July 31, 2024 and 2023.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets with Donor Restrictions – Net assets subject to donor (or certain grantor) restrictions. Some donor (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increases in net assets with donor restrictions 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 purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue and Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. The Organization’s federal and state contracts and grants are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. Consequently, at July 31, 2024 and 2023, conditional contributions approximating $2,583,000 and $1,896,000, respectively, for which no amounts had been received in advance, have not been recognized in the accompanying financial statements.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include rent and depreciation which are allocated on a square footage basis, as well as salaries and benefits, consultants and professional fees, office supplies, insurance, and other, which are allocated on the basis of estimates of time and effort.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the Organization's program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Contributed goods are recorded at fair value at the date of donation. The Organization records donated professional services at the respective fair values of the services received. For the years ended July 31, 2024 and 2023, the Organization recorded $0 and $3,671, respectively, of donated professional services and $0 and $3,145, respectively, of in-kind contributions of food and supplies for program services.

Income Tax Status

Utah Parent Center, Inc. is organized as a Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), qualifying for the charitable contribution deduction, and has been determined not to be a private foundation. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purpose. The Organization has determined it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

The Organization believes that it has appropriate support for any tax positions taken affecting its annual filing requirements and, as such, does not have any uncertain tax positions that are material to the financial statements. The Organization would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Organization to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Financial Instruments and Credit Risk

The Organization manages deposit concentrations risk by placing cash and cash equivalents with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. As of July 31, 2024 and 2023, the Organization had approximately $404,800 and $310,500, respectively, in excess of FDIC-insured limits. To date, the Organization has not experienced losses in any of these accounts.

Credit risk associated with grants and contracts receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies supportive of the Organization's mission. Investments are made by diversified investment managers whose performance is monitored by management and the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, management and the Board of Directors believe that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

Recent Accounting Standard

As of January 1, 2023, the Organization adopted Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* (ASU 2016-13), which replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The CECL model is applicable to the measurement of credit losses on financial assets measured at amortized cost, including trade and loan receivables, and held to maturity debt securities. CECL requires entities to measure all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. The update also requires that credit losses on available-for-sale debt securities be presented as an allowance rather than a write-down of the security. This standard provides financial statement users with more decision useful information about the expected losses on financial instruments. The adoption of the new standard did not materially impact the Organization's statements of financial position, activities, functional expenses, or cash flows.

Subsequent Events

Management has made an evaluation of subsequent events through December 5, 2024, the date on which the financial statements were available to be issued.

Note 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 statement of financial position date, comprise the following at July 31, 2024 and 2023:

	2024	2023
Cash and cash equivalents	$ 571,334	$ 454,178
Grants and contracts receivable	128,465	132,127
	$ 699,799	$ 586,305

As part of a liquidity management plan cash in excess of daily requirements may be invested in short-term investments, CDs, and money market funds.

Note 3 - Fair Value Measurements and Disclosures

Certain assets are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, the Organization develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Organization's assessment of the quality, risk or liquidity profile of the asset or liability.

The Organization's investment assets are classified within Level 1 because they are comprised of open-end mutual funds with readily determinable fair values based on daily redemption values.

The following table presents assets measured at fair value on a recurring basis, except those measured at cost as identified below, at July 31, 2024:

		Fair Value Measurements at Report Date Using		
Assets	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Endowment investments				
Cash and money market funds (at cost)	$ 114,623	$ -	$ -	$ -
Mutual funds	430,373	430,373	-	-
Total endowment investments at fair value	$ 544,996	$ 430,373	$ -	$ -

The following table presents assets measured at fair value on a recurring basis, except those measured at cost as identified below, at July 31, 2023:

		Fair Value Measurements at Report Date Using		
Assets	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Endowment investments				
Cash and money market funds (at cost)	$ 91,683	$ -	$ -	$ -
Mutual funds	404,711	404,711	-	-
Total endowment investments at fair value	$ 496,394	$ 404,711	$ -	$ -

Note 4 - Furniture and Equipment

Furniture and equipment consists of the following at July 31, 2024 and 2023:

	2024	2023
Furniture and equipment	$ 135,642	$ 114,359
Accumulated depreciation	(100,091)	(81,972)
	$ 35,551	$ 32,387

Note 5 - Endowment

The Organization's endowment (the Endowment) consists of one fund established by donors to provide annual funding for autism related community support. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Organization's Board of Directors has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At July 31, 2024 and 2023, there were no such donor stipulations. As a result of this interpretation, the Organization retains in perpetuity (a) the original value of gifts donated to the Endowment, (b) the original value of subsequent gifts donated to the Endowment (including promises to give net of discount and allowance for doubtful accounts), and (c) any accumulations to the Endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA.

The following factors are considered in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

At July 31, 2024 and 2023, the Organization's Endowment consists entirely of donor-restricted funds and does not include any board-designated funds.

Investment and Spending Policies

The Organization has adopted investment and spending policies for the Endowment that attempt to provide a predictable stream of funding for operations while seeking to maintain the purchasing power of the Endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. A significant portion of the funds are invested to seek growth of principal over time.

The Organization uses an endowment spending-rate formula to determine the amount to spend from the Endowment each year. The rate, determined and adjusted from time to time by the Board of Directors, is applied to the average fair value of the Endowment investments for the prior year to determine the spending amount for the upcoming year applied subjectively. In establishing this policy, the Organization considered the long-term expected return on the Endowment and set the rate with the objective of maintaining the purchasing power of the Endowment over time.

Changes in the Endowment net assets for the year ending July 31, 2024, are as follows:

	Without Donor Restriction	With Donor Restrictions - Purpose (Accumulated Returns)	With Donor Restrictions - Perpetual (Corpus)	Total
Endowment net assets, beginning of year	$ -	$ 305,709	$ 190,685	$ 496,394
Net investment return (loss)	-	48,602	-	48,602
Distributions	-	-	-	-
Contributions	-	-	-	-
Endowment net assets, end of year	$ -	$ 354,311	$ 190,685	$ 544,996

Changes in the Endowment net assets for the year ending July 31, 2023, are as follows:

	Without Donor Restriction	With Donor Restrictions - Purpose (Accumulated Returns)	With Donor Restrictions - Perpetual (Corpus)	Total
Endowment net assets, beginning of year	$ -	$ 286,350	$ 190,685	$ 477,035
Net investment return (loss)	-	30,862	-	30,862
Distributions	-	(11,503)	-	(11,503)
Contributions	-	-	-	-
Endowment net assets, end of year	$ -	$ 305,709	$ 190,685	$ 496,394

Note 6 - Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following at July 31, 2024 and 2023:

	2024	2023
Subject to expenditure for specified purpose		
Autism related community support - endowment appreciation	$ 354,311	$ 305,709
Family to Family Network and Family Voices	7,116	9,326
Family Links Conference	47,509	13,169
Sibling Support Project	-	68,261
Transition	15,000	15,000
Other	93	1,502
	424,029	412,967
Perpetual in nature		
Autism related community support - endowment contributions restricted in perpetuity	190,685	190,685
	$ 614,714	$ 603,652

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended July 31, 2024 and 2023:

	2024	2023
Satisfaction of Purpose Restrictions		
Autism related community support - distribution of endowment appreciation	$ -	$ 11,503
Family to Family Network and Family Voices	3,209	5,843
Family Links Conference	10,411	4,581
Sibling Support Project	71,762	6,738
Transition	-	19,783
Parent Training and Information	-	8,790
Other	1,409	3,592
	$ 86,791	$ 60,830

Note 7 - Operating Leases

The Organization leases its office space in Murray, Utah under a long-term non-cancelable operating lease agreement. The lease expires in January 2026 and provides for a renewal option for five years. The Organization includes in the determination of the right-of-use assets and lease liabilities any renewal options when the options are reasonably certain to be exercised. The lease provides for increases in future minimum annual rental payments based on terms in the lease agreement. Additionally, the operating lease agreement requires the Organization to pay real estate taxes, insurance, and repairs. The Organization also leases certain minor equipment under a long-term non-cancelable operating lease agreement that expires July 2025.

The weighted-average discount rate is based on the discount rate implicit in the lease. The Organization has elected the option to use the risk-free rate determined using a period comparable to the lease terms as the discount rate for leases where the implicit rate is not readily determinable. The Organization has applied the risk-free rate option to the building and office equipment classes of leased assets.

The Organization has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis.

Total lease costs for the years ended July 31, 2024 and 2023, were as follows:

	2024	2023
Operating lease cost	$ 82,959	$ 82,363

The following table summarizes the supplemental cash flow information for the years ended July 31, 2024 and 2023:

	2024	2023
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	$ 79,364	77,544

The following summarizes the weighted-average remaining lease term and weighted-average discount rate:

	2024	2023
Weighted-average remaining lease term in years:		
Operating leases	1.48 Years	2.43 Years
Weighted-average discount rate:		
Operating leases	2.82%	2.82%

The future minimum lease payments under the noncancelable operating lease with terms greater than one year are listed below as of July 31, 2024:

Year Ending July 31,	Operating
2025	$ 80,504
2026	44,377
Total lease payments	124,881
Less interest	(2,622)
Present value of lease liabilities	$ 122,259

Schedule of Expenditures of Federal Awards and Reports Required by Government Auditing Standards and the Uniform Guidance
July 31, 2024

Utah Parent Center, Inc.

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*

The Board of Directors and Management of
Utah Parent Center, Inc.
Salt Lake City, Utah

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 (*Government Auditing Standards*), the financial statements of Utah Parent Center, Inc., which comprise the statement of financial position as of July 31, 2024, 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 December 5, 2024.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

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 Utah Parent Center, Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Utah Parent Center, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eide Bailly LLP

Salt Lake City, Utah
December 5, 2024

Independent Auditor's Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

The Board of Directors and Management of
Utah Parent Center, Inc.
Salt Lake City, Utah

Report on Compliance of the Major Federal Program

Opinion on the Major Federal Program

We have audited Utah Parent Center, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on Utah Parent Center, Inc.'s major federal program for the year ended July 31, 2024. Utah Parent Center, Inc.'s major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Utah Parent Center, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended July 31, 2024.

Basis for Opinion on the Major Federal Program

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

We are required to be independent of Utah Parent Center, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of Utah Parent Center, Inc.'s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Utah Parent Center, Inc.'s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Utah Parent Center, Inc.'s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Utah Parent Center, Inc.'s compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Utah Parent Center, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Utah Parent Center, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Utah Parent Center, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Eide Bailly LLP

Salt Lake City, Utah
December 5, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Education			
Special Education Parent Training and Information Centers			
Parent Training & Information	84.328	H328M2000028	$ 182,120
Parent Training & Information	84.328	H328M2000028	48,693
			230,813
Special Education Grants to States			
Administered by Alpine School District	84.027	not available	41,292
Administered by Box Elder School District	84.027	not available	34,299
Administered by Cache Valley School District	84.027	not available	18,763
Administered by Granite School District	84.027	not available	56,609
Administered by Weber School District	84.027	not available	1,573
Administered by Utah State Board of Education (PTI)	84.027	USBE230042CT	232,145
Administered by Utah State Board of Education (PTI/Transition)	84.027	USBE230042CT	46,558
Total Special Education Cluster			431,239
Total U.S. Department of Education			662,052
U.S. Department of Health and Human Services			
Family to Family Health Information Centers			
Maternal and Child Health Federal Consolidated Programs (Utah Family Voices)	93.504	H84MC07996-14-00	9,323
Maternal and Child Health Federal Consolidated Programs (Utah Family Voices)	93.504	H84MC07996-15-00	76,702
			86,025
Maternal and Child Health Services Block Grant to States			
Maternal and Child Health Services (Utah Family Voices)	93.994	216045	59,535
Maternal and Child Health Services (Autism Transition)	93.994	216045	59,204
			118,739
Early Hearing Detection and Intervention			
Passed Through State of Utah - Universal Newborn Screening	93.251	H61MC00042-20-00	63,013
Developmental Disabilities Basic Support and Advocacy Grants			
Passed Through State of Utah (Waitlist Liaison)	93.630	2210000027	14,036
Maternal and Child Health Federal Consolidated Programs			
UCBCD	93.110	not available	4,036
Total U.S. Department of Health and Human Services			285,849
Total Federal Assistance			$ 947,901

Note A - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Utah Parent Center, Inc. under programs of the federal government for the year ended July 31, 2024. The information 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 Utah Parent Center, Inc., it is not intended to, and does not, present the financial position, changes in net assets, or cash flows of Utah Parent Center, Inc.

Note B - 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. No federal financial assistance has been provided to a subrecipient.

Note C - Indirect Cost Rate

Utah Parent Center, Inc. has elected to use the 10% de minimis cost rate.

Section I – Summary of Auditor's Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
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 Uniform Guidance 2 CFR 200.516(a)	No

Identification of Major Programs

Name of Federal Program	Federal Financial Assistance Listing/CFDA Number
Special Education Grants to States	84.027

Dollar threshold used to distinguish between type A and type B programs	$ 750,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None