

**EL PASO COMMUNITY
ACTION PROGRAM
PROJECT BRAVO, INC.**

Financial Statements and Supplementary Information
for the Years ended December 31, 2025 and 2024
and Independent Auditor's Report

EL PASO COMMUNITY ACTION PROGRAM PROJECT BRAVO, INC.

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201 E. Main, Suite 1615

El Paso, Texas 79901

Tel. (915) 532-2901

Fax (915) 532-0807

www.cpa-sp.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
El Paso Community Action Program Project BRAVO, Inc.

Opinion

We have audited the accompanying financial statements of El Paso Community Action Program Project BRAVO, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025 and 2024, 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 financial statements referred to above present fairly, in all material respects, the financial position of El Paso Community Action Program Project BRAVO, Inc. as of December 31, 2025 and 2024, and the changes in its nets 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. 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 El Paso Community Action Program Project BRAVO, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about El Paso Community Action Program Project BRAVO, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of El Paso Community Action Program Project BRAVO, 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 El Paso Community Action Program Project BRAVO, 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 audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying selected statements of revenues and expenditures and 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 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 selected statements of revenues and expenditures and 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 June 23, 2026, on our consideration of El Paso Community Action Program Project BRAVO, 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 El Paso Community Action Program Project BRAVO, 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 El Paso Community Action Program Project BRAVO, Inc.'s internal control over financial reporting and compliance.

Strickler & Prieto, LLP

El Paso, Texas
June 23, 2026

EL PASO COMMUNITY ACTION PROGRAM PROJECT BRAVO INC.

STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2025 AND 2024

ASSETS:	2025	2024
CURRENT ASEETS:		
Cash	\$ 842,466	\$ 998,116
Grants and tenant receivables	210,955	72,239
Prepaid expenses	28,009	25,207
Total current assets	1,081,430	1,095,562
Property and equipment - Net	804,173	830,440
Right of use assets-operating lease	58,348	159,278
Total noncurrent assets	862,521	989,718
TOTAL	\$ 1,943,951	\$ 2,085,280
LIABILITIES AND NET ASSETS:		
CURRENT LIABILITIES:		
Accounts payable	\$ 169,126	\$ 237,915
Accrued expenses and other liabilities	282,275	229,051
Current portion of notes payable	4,728	11,833
Current portion of forgivable loans	5,684	21,475
Current portion of operating lease liability	45,285	101,058
Total current liabilities	507,098	601,332
LONG TERM LIABILITIES:		
Notes payable, net of current portion	-	4,728
Forgivable loans, net of current portion	-	4,974
Operating lease liability, net of current portion	13,063	58,220
Total long term liabilities	13,063	67,922
Total liabilities	520,161	669,254
NET ASSETS:		
Without donor restrictions	1,019,020	1,000,172
With donor restrictions	404,770	415,854
Total net assets	1,423,790	1,416,026
TOTAL	\$ 1,943,951	\$ 2,085,280

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025**

	<u>Without donor Restrictions</u>	<u>With donor Restrictions</u>	<u>Total</u>
REVENUE AND OTHER SUPPORT:			
Federal funds	\$ 9,412,713	\$ 605,987	\$ 10,018,700
State and local funds	9,466	249,307	258,773
Interest income	57	-	57
In-kind contributions	50,596	-	50,596
Rental income	249,907	-	249,907
Other grants, contributions, and support	62,195	62,939	125,134
Net assets released from restrictions	<u>929,317</u>	<u>(929,317)</u>	<u>-</u>
Total revenue and other support	10,714,251	(11,084)	10,703,167
EXPENSES:			
Client assistance	10,398,414	-	10,398,414
Management and general	<u>296,989</u>	<u>-</u>	<u>296,989</u>
Total expenses	<u>10,695,403</u>	<u>-</u>	<u>10,695,403</u>
CHANGE IN NET ASSETS	<u>18,848</u>	<u>(11,084)</u>	<u>7,764</u>
NET ASSETS-Beginning of year	<u>1,000,172</u>	<u>415,854</u>	<u>1,416,026</u>
NET ASSETS-End of year	<u>\$ 1,019,020</u>	<u>\$ 404,770</u>	<u>\$ 1,423,790</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

	Without donor Restrictions	With donor Restrictions	Total
REVENUE AND OTHER SUPPORT:			
Federal funds	\$ 8,540,394	\$ 2,655,418	\$ 11,195,812
State and local funds	192,309	177,000	369,309
Interest income	28	-	28
In-kind contributions	167,675	-	167,675
Rental income	251,676	-	251,676
Other grants, contributions, and support	41,644	59,651	101,295
Net assets released from restrictions	2,785,210	(2,785,210)	-
Total revenue and other support	11,978,936	106,859	12,085,795
EXPENSES:			
Client assistance	11,802,237	-	11,802,237
Management and general	182,525	-	182,525
Total expenses	11,984,762	-	11,984,762
CHANGE IN NET ASSETS	(5,826)	106,859	101,033
NET ASSETS-Beginning of year	1,005,998	308,995	1,314,993
NET ASSETS-End of year	\$ 1,000,172	\$ 415,854	\$ 1,416,026

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Client Assistance	Management and General	Total
SALARIES AND RELATED EXPENSES:			
Personnel	\$ 1,785,364	\$ 80,028	\$ 1,865,392
Fringe benefits	472,076	34,420	506,496
Travel	93,006	4,893	97,899
TOTAL SALARIES & FRINGE BENEFITS	2,350,446	119,341	2,469,787
OTHER EXPENSES			
Equipment	100,439	(7,850)	92,589
Supplies	22,592	628	23,220
Contractual	47,062	12,252	59,314
Direct services	6,954,194	36,458	6,990,652
Other	758,276	129,967	888,243
Depreciation	165,405	6,193	171,598
TOTAL OTHER EXPENSES	8,047,968	177,648	8,225,616
TOTAL EXPENSES	\$ 10,398,414	\$ 296,989	\$ 10,695,403

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Client Assistance	Management and General	Total
SALARIES AND RELATED EXPENSES:			
Personnel	\$ 1,823,724	\$ 31,327	\$ 1,855,051
Fringe benefits	502,825	9,935	512,760
Travel	132,395	3,987	136,382
TOTAL SALARIES & FRINGE BENEFITS	2,458,944	45,249	2,504,193
OTHER EXPENSES			
Equipment	101,799	3,686	105,485
Supplies	26,117	1,420	27,537
Contractual	80,726	26,356	107,082
Direct services	8,081,458	81,999	8,163,457
Other	888,491	16,541	905,032
Depreciation	164,702	7,274	171,976
TOTAL OTHER EXPENSES	9,343,293	137,276	9,480,569
TOTAL EXPENSES	\$ 11,802,237	\$ 182,525	\$ 11,984,762

See accompanying notes to financial statements.

EL PASO COMMUNITY ACTION PROGRAM PROJECT BRAVO INC.

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 7,764	\$ 101,033
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	70,669	72,538
Amortization of right-of-use asset	100,930	99,438
Cash payments for operating leases	(100,930)	(99,438)
Forgiveness of debt on forgivable grant loans	(20,765)	(29,846)
Donation of capital assets	-	(53,621)
Changes in assets and liabilities:		
Accounts and grants receivable	(138,716)	180,753
Prepaid expenses	(2,802)	21,201
Accounts payable	(68,789)	(24,860)
Accrued expenses	53,224	(182,843)
Net cash provided by (used in) operating activities	<u>(99,415)</u>	<u>84,355</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of building and, equipment	<u>(44,402)</u>	<u>(24,858)</u>
Net cash used in investing activities	<u>(44,402)</u>	<u>(24,858)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments on notes payable	<u>(11,833)</u>	<u>(18,385)</u>
Net cash used in financing activities	<u>(11,833)</u>	<u>(18,385)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(155,650)	41,112
CASH AND CASH EQUIVALENTS, Beginning of year	<u>998,116</u>	<u>957,004</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 842,466</u>	<u>\$ 998,116</u>
NON-CASH TRANSACTIONS:		
Right of use assets acquired through operating lease liability	\$ -	\$ 34,967
Capital assets donated	\$ -	\$ 53,621

See accompanying notes to financial statements.

EL PASO COMMUNITY ACTION PROGRAM PROJECT BRAVO, INC.

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2025 AND 2024

1. ORGANIZATION AND NATURE OF ACTIVITIES

The El Paso Community Action Program Project BRAVO, Inc. ("Project BRAVO") was organized in August of 1965 to implement and carry out the provisions and spirit of the Economic Opportunity Act of 1964. Project BRAVO is a private nonprofit corporation that is primarily funded by the federal government through the Texas Department of Housing and Community Affairs.

Project BRAVO is responsible for the administration of various community service grants throughout El Paso County. Project BRAVO is governed by a board of directors consisting of 12 members, four appointed by various local governmental units, four appointed by designated private interest groups and four elected area representatives.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation—The financial statements of the Project BRAVO have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions—Net assets without donor restrictions are those net assets not subject to donor-imposed stipulations and may be expended for any purpose in performing the primary objectives of the Project BRAVO. Net assets received and expended within the reporting period are reported in the statement of activities as without donor restrictions.

Net assets with donor restrictions—Net assets with donor restrictions are those net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Project BRAVO or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Management's Estimates and Assumptions—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 during the reporting period. Actual results could differ from those estimates.

Support and Revenue—All contributions are considered to be without donor restrictions unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as an increase in net assets with donor restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, Project BRAVO reports the support as net assets without donor restrictions.

Grant awards without substantial conditions are recognized in the period in which they are approved by the governing bodies. Grants with substantial conditions are not recognized until the conditions on which they depend are met. The grants are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. Consequently, at December 31, 2025 and 2024, conditional contributions of approximately \$3,316,859 and \$1,917,041, respectively, have not been recognized in the accompanying financial statements.

Grants Receivable and Tenant Rent Receivable—Receivables consist primarily of amounts due from grantor agencies and tenant rent receivables. Accounts receivable are evaluated by management throughout the year. Project BRAVO maintains an allowance for credit losses based upon the credit risk of the grantors and tenants, historical trends and other information. At December 31, 2025 and 2024, all grant and tenant receivables are deemed to be fully collectible, therefore an allowance for credit losses has not been established.

Property and Equipment—Property and equipment are recorded at cost or at estimated fair market value at the date of the gift, if donated, less an allowance for accumulated depreciation. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Expenditures for major renewals and improvements at or exceeding \$5,000 are capitalized, while expenditures for maintenance and repairs are charged to operations as incurred. When assets are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is included in current period income.

Leases—Project Bravo determines if an arrangement is a lease or contains a lease at inception of a contract. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration. Project Bravo determines these assets are leased because Project Bravo has the right to obtain substantially all of the economic benefit and from the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability and right to substitute alternative assets for the identified asset and would benefit economically from the exercise of its right to substitute the asset are not considered to be or contain a lease because Project Bravo determines it does not have the right to control and direct the use of the identified asset. Project Bravo lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating its contracts, Project Bravo separately identifies lease and nonlease components, such as common area and other maintenance costs, in calculating the right of use assets and lease liabilities for its office building and equipment. Project Bravo has elected the practical expedient to not separate lease and nonlease components and classifies the contract as a lease if consideration in the contract allocated to the lease component is greater than the consideration allocated to the nonlease component.

Leases result in the recognition of right of use assets and lease liabilities on the balance sheet. Right of use assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. Project Bravo determines lease classification as operating or finance at the lease commencement date.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The right of use asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. Project Bravo uses the implicit rate when readily determinable. As most of the leases do not provide an implicit rate, Project Bravo has elected to use the risk-free rate as a practical expedient for all office leases and equipment.

The lease term may include options to extend or to terminate the lease that Project Bravo is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

Project Bravo has elected not to record leases with an initial term of 12 months or less on the balance sheet. Lease expense on such leases is recognized on a straight-line basis over the lease term.

Compensated Absences—Employees of Project BRAVO are entitled to annual leave accrual upon hire. Employees may use annual leave after completion of 60 days of continuous employment. Employees accrue leave at a rate determined by their classification as exempt, non-exempt, full-time or part-time. Annual leave may be carried over to the next funded year to a maximum of 480 hours and employees who voluntarily resign and provide two weeks notice or furloughed employees are eligible for payment of unused leave up to 240 hours.

Analysis for Impairment—Management reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Impairment is determined based upon a comparison of future cash flows to the recorded value of the assets. Impairment losses are measured based upon the fair value of impaired assets. No such impairment losses were recorded during the years ended December 31, 2025 and 2024.

Cash and Cash Equivalents—Project BRAVO considers, for purposes of the statement of cash flows, all cash accounts, money market accounts, certificates of deposit and other short-term highly liquid investment instruments purchased with original maturities of three months or less to be cash equivalents.

Concentration of Credit Risk—Financial instruments which potentially subject Project BRAVO to a concentration of credit risk consist primarily of cash and cash equivalents and accounts receivable. Project BRAVO places its cash in financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000, however, at various times throughout the organization has had significant amounts of cash equivalents that are not federally insured. The risk is managed by maintaining all deposits in high quality financial institutions. Management assesses the financial condition of these financial institutions and believes that the possibility of any credit loss is minimal.

Allocation of Expenses—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 personnel expense, fringe benefits, travel, equipment, supplies, contractual expenses, direct services, and other expenses, which are allocated on the basis of estimates of time and effort.

Income Taxes—Project BRAVO is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, Project BRAVO has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

The Organization files a Return of Organization Exempt from Income Tax under Section 501 (c)(3) of the Internal Revenue Code. The Organization is no longer subject to U.S. federal and state income tax examinations by tax authorities for year before December 31, 2021. There are no examinations in progress at December 31, 2025.

Advertising—Advertising costs are expensed as incurred. Advertising costs were \$3,077 and \$20,261 for the years ended December 31, 2025 and 2024, respectively.

Subsequent Events—Management has evaluated subsequent events through June 23, 2026, the date the financial statements were available to be issued.

3. AVAILABILITY AND LIQUIDITY

Project BRAVO regularly monitors liquidity required to meet its operating needs and other commitments, while also striving to maximize the investment of its available funds. The following represents Project BRAVO's financial assets at December 31, 2025 and 2024 that are readily available within one year of the balance sheet date to meet general expenditures.

	2025	2024
Financial assets at year end:		
Cash and cash equivalents	\$ 842,466	\$ 998,116
Grants and contributions receivable	<u>210,955</u>	<u>72,239</u>
Total	1,053,421	1,070,355
Less net assets with purpose restrictions to be met in less than a year	<u>(404,770)</u>	<u>(415,854)</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 648,651</u>	<u>\$ 654,501</u>

Project BRAVO has \$1,053,421 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures, consisting of a cash balance of \$842,466 and grants and contributions receivable of \$210,955. The financial assets are subject to donor or other contractual restrictions, amounting to \$404,770, that are unavailable for general expenditures within one year of the statement of financial position. Project BRAVO has a goal to maintain financial assets, which consists of cash on hand to meet 45 days of normal operating expense, which are, on average, approximately \$300,000. Project BRAVO has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, as part of its liquidity management, Project BRAVO invests cash in excess of daily requirements in short-term investments, primarily money markets. As described in Note 10, Project BRAVO also has a line of credit in the amount of \$400,000, which it could draw upon in the event of an unanticipated liquidity need.

4. GRANTS AND TENANT RECEIVABLE

Grants receivable arise from amounts due to Project BRAVO by granting agencies for allowable, reimbursable expenditures at year-end. Grants and tenant receivables consisted of the following at December 31, 2025 and 2024:

	2025	2024
Community Services Block Grant	\$ 76,220	\$ -
Comprehensive Energy Assistance Program	1,608	23,480
DOE Weatherization Assistance Program	68,487	-
Low Income Home Energy Assistance Program	12,556	-
Unidos US Counseling Award	15,000	37,600
Tenant receivables	3,231	3,267
Other receivable	33,853	7,892
	<u> </u>	<u> </u>
Total	\$ 210,955	\$ 72,239

5. PROPERTY AND EQUIPMENT

Property and equipment, net consisted of the following at December 31, 2025 and 2024:

	Estimated Useful Lives (Years)	2025	2024
Building and improvements	27.5	\$ 2,322,247	\$ 2,277,845
Vehicles	5	206,968	206,968
Furniture and equipment	3	59,417	59,417
Land		394,305	394,305
		<u> </u>	<u> </u>
		2,982,937	2,938,535
Less accumulated depreciation		(2,178,764)	(2,108,096)
		<u> </u>	<u> </u>
		\$ 804,173	\$ 830,440

Depreciation expense for the years ended December 31, 2025 and 2024 was \$70,669 and \$72,538, respectively.

Certain vehicles and equipment were acquired with funds received under grant contracts with the Texas Department of Housing and Community Affairs. Under the terms of the grant agreements, title of the equipment may be transferred, upon termination or non-renewal of the agreements, to a third party named by the granting agency. There were no balances in net assets with donor restrictions at December 31, 2025 and 2024.

6. LEASES

Project BRAVO has entered into the following lease arrangements:

Operating leases

Project BRAVO has two facilities leases and one equipment lease expiring on April 30, 2028, March 20, 2026 and May 31, 2026, respectively. Termination of the leases is generally prohibited unless there is a violation under the lease agreement.

Short-Term Leases

Project BRAVO has certain leases that are for a period of 12 months or less or contain renewals for periods of 12 months or less. Project BRAVO has elected the short-term lease recognition exemption for all applicable classes of underlying assets and does not include short-term leases within the balance sheet.

The lease cost and other required information for the year ended December 31, 2025 and 2024, are:

	2025	2024
Lease expense		
Operating lease expense	\$ 103,577	\$ 103,208
Short-term lease expense	<u>41,417</u>	<u>47,762</u>
Total	<u>\$ 144,994</u>	<u>\$ 150,970</u>
Other Information		
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flow from operating leases	\$ 100,930	\$ 99,438
Net ROU remeasurement	\$ -	\$ 34,967
Weighted-average remaining lease terms in years for operating leases	1.12	1.75
Weighted-average discount rate for operating leases	2.67%	2.04%

Future minimum lease payments and reconciliation to the balance sheet at December 31, 2025, are as follows.

	Operating Leases
2026	\$ 46,123
2027	10,095
2028	<u>3,413</u>
Total undiscounted cash flows	59,631
Less present value discount	<u>(1,283)</u>
Present value of lease liabilities	58,348
Less: current portion of lease liabilities	<u>45,285</u>
Total long-term lease liabilities	<u>\$ 13,063</u>

7. NET ASSETS

Net assets with donor restrictions were as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Specific purpose:		
Department of Energy	\$ 34,800	\$ 31,986
Community Services Block Grant Program	12,073	117,908
Counseling	111,821	108,458
Trellis Foundation	85,736	17,217
El Paso Community Foundation	30,000	30,000
UNIDOS US Private Foundation Match	59,514	45,691
Paint-a-Thon	12,458	12,458
Share the Warmth Program	28,532	24,484
Weatherization	<u>29,836</u>	<u>27,652</u>
Total	<u>\$ 404,770</u>	<u>\$ 415,854</u>

Net assets released from net assets with donor restrictions were as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Satisfaction of purpose restrictions:		
Community Services Block Grant Program	\$ 65,966	\$ 1,289,582
Comprehensive Energy Assistance Program	465,931	220,193
Counseling Award	72,944	78,542
DOE Weatherization Assistance Program	182,796	875,437
UNIDOS US Private Foundation Match	53,492	163,210
Trellis Foundation	31,482	82,385
El Paso Community Foundation Awards	-	22,174
Share the Warmth Program	26,152	22,748
Weatherization Assessment Project	30,554	30,939
Total	<u>\$ 929,317</u>	<u>\$ 2,785,210</u>

8. IN-KIND CONTRIBUTIONS

In-Kind contributions included in the statement of activities for the years ended December 31, 2025 and 2024 are comprised of the following:

	2025	2024
Volunteer time	\$ 50,596	\$ 110,982
Rent	-	3,072
Vehicles	-	53,621
Total	<u>\$ 50,596</u>	<u>\$ 167,675</u>

Fair value techniques - Volunteer time is valued based on the national average of the value of an hour for volunteer time plus an increase for the value of fringe benefits. Office space is valued at the estimated fair market value per square foot of the occupied space. Vehicles are valued at fair market value on the date of donation.

Donor restrictions and use - Volunteer time, vehicles and rent in-kind contributions are not restricted. Project BRAVO does not sell in-kind contributions and allocates in-kind expenses to program and activities for which the services are used.

9. GOVERNMENT FUNDING

Project BRAVO is a not for profit organization which received approximately 96% and 96% of its revenues from federal, state and local governments for the years ended December 31, 2025 and 2024, respectively. In the event the funding was to be discontinued, Project BRAVO would have difficulty continuing operations without the receipt of these governmental funds.

10. LINE OF CREDIT

Project BRAVO maintains a revolving line of credit with a financial institution to meet short-term working capital borrowing needs. Borrowings under the line of credit for the years ended December 31, 2025 and 2024 were limited to a maximum of \$400,000. Interest on outstanding funds is payable monthly at the bank's prime rate with a floor of 7%. The maturity date of the line of credit is April 17, 2026 and is secured by grants and tenant receivables. The outstanding balance as of December 31, 2025 and 2024 was \$0 for both years.

11. NOTES PAYABLE AND FORGIVABLE LOANS

Notes payable and forgivable loans consisted of the following at December 31, 2025 and 2024:

	<u>Notes Payable</u>		<u>Forgivable Loans</u>	
	2025	2024	2025	2024
was subsequently sold to a mortgage provider in the original amount of \$230,161, payable in monthly installments of \$959, non interest bearing and matures October 1, 2025. In connection with this note, a forgivable grant note in the original amount of \$345,242 is forgiven in the amount of \$1,439 per month as long as Project BRAVO complies with the requirements designated in the deeds of trust. The forgivable grant note matures on October 1, 2025. Both notes are secured by property.	\$ -	\$ 6,147	\$ -	\$ 12,946
Note payable to the City of El Paso that was subsequently sold to a mortgage provider in the original amount of \$113,716, payable in monthly installments of \$474, non interest bearing and matures August 1, 2026. In connection with this note, a forgivable grant note in the original amount of \$170,574 is forgiven in the amount of \$711 per month as long as Project BRAVO complies with the requirements designated in the deeds of trust. The forgivable grant note matures on August 1, 2026. Both notes are secured by	4,728	10,414	5,684	13,503
Total	4,728	16,561	5,684	26,449
Less: Current portion	4,728	11,833	5,684	21,475
Noncurrent portion	\$ -	\$ 4,728	\$ -	\$ 4,974

Maturities of long-term debt are as follows:

Year Ending December 31,	Notes Payable	Forgivable Loans
2026	<u>\$ 4,728</u>	<u>\$ 5,684</u>

12. COMMITMENTS AND CONTINGENCIES

Grants—Amounts received from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although Project BRAVO expects such amounts, if any, to be immaterial.

Litigation—Project BRAVO is subject to litigation, related to employment matters, in the normal course of business. Management, after consulting with its legal counsel, believes the effect, if any, resulting from the disposition of these matters will not have a material adverse effect on the financial position of Project BRAVO.

13. DEFINED CONTRIBUTION PENSION PLAN

Effective March 1, 2020, Project Bravo adopted a 403(b) Thrift Plan (the "Plan"). The Plan provides for employer matching contributions to all employees age 18 and over that have been employed at least one year. Employees are fully vesting in employer matching contributions after five years of service. Employer matching contributions to the Plan were \$45,092 and \$45,674 for the years ended December 31, 2025 and 2024, respectively.

SUPPLEMENTARY INFORMATION

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMMUNITY SERVICES BLOCK GRANT DISCRETIONARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.569

PROJECT NUMBER: 61250004512

CONTRACT PERIOD: SEPTEMBER 1, 2025 - MARCH 31, 2026

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 1,960</u>	<u>\$ 1,960</u>
TOTAL REVENUES	<u>2,000</u>	<u>-</u>	<u>1,960</u>	<u>1,960</u>
EXPENDITURES				
Personnel	-	-	-	-
Fringe benefits	-	-	-	-
Travel	-	-	-	-
Equipment	-	-	-	-
Supplies	-	-	-	-
Contractual	2,000	-	1,960	1,960
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,000</u>	<u>-</u>	<u>1,960</u>	<u>1,960</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMMUNITY SERVICES BLOCK GRANT
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.569

PROJECT NUMBER: 61240004135

CONTRACT PERIOD: JANUARY 1, 2024 - MARCH 31, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIV E TO DATE
REVENUES				
Grant	<u>\$ 1,319,346</u>	<u>\$ 1,276,588</u>	<u>\$ 42,758</u>	<u>\$ 1,319,346</u>
TOTAL REVENUES	<u>1,319,346</u>	<u>1,276,588</u>	<u>42,758</u>	<u>1,319,346</u>
EXPENDITURES				
Personnel	-	494,802	-	494,802
Fringe benefits	-	136,326	-	136,326
Travel	-	23,268	-	23,268
Equipment	-	34,557	-	34,557
Supplies	-	8,614	-	8,614
Contractual	1,319,346	151,892	42,758	194,650
Other	<u>-</u>	<u>427,129</u>	<u>-</u>	<u>427,129</u>
TOTAL EXPENDITURES	<u>1,319,346</u>	<u>1,276,588</u>	<u>42,758</u>	<u>1,319,346</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMMUNITY SERVICES BLOCK GRANT
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.569

PROJECT NUMBER: 61250004351

CONTRACT PERIOD: JANUARY 1, 2025 - MARCH 31, 2026

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 1,319,346</u>	<u>\$ -</u>	<u>\$ 1,196,462</u>	<u>\$ 1,196,462</u>
TOTAL REVENUES	<u>1,319,346</u>	<u>-</u>	<u>1,196,462</u>	<u>1,196,462</u>
EXPENDITURES				
Contractual	<u>1,319,346</u>	<u>-</u>	<u>1,196,462</u>	<u>1,196,462</u>
TOTAL EXPENDITURES	<u>1,319,346</u>	<u>-</u>	<u>1,196,462</u>	<u>1,196,462</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMPREHENSIVE ENERGY ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.568

PROJECT NUMBER: 58250004387

CONTRACT PERIOD: JANUARY 1, 2025 - MARCH 31, 2026

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 6,703,796</u>	<u>\$ -</u>	<u>\$ 6,477,244</u>	<u>\$ 6,477,244</u>
TOTAL REVENUES	<u>6,703,796</u>	<u>-</u>	<u>6,477,244</u>	<u>6,477,244</u>
EXPENDITURES				
Administration	484,014	-	479,606	479,606
Household crisis	2,695,502	-	1,352,167	1,352,167
Program services	826,277	-	756,446	756,446
Utility assistance	2,695,503	-	3,889,025	3,889,025
Travel	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>6,703,796</u>	<u>-</u>	<u>6,477,244</u>	<u>6,477,244</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMPREHENSIVE ENERGY ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.568

PROJECT NUMBER: 58940004172

CONTRACT PERIOD: JANUARY 1, 2024 - MARCH 31, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 369,295</u>	<u>\$ 243,674</u>	<u>\$ 125,622</u>	<u>\$ 369,296</u>
TOTAL REVENUES	<u>369,295</u>	<u>243,674</u>	<u>125,622</u>	<u>369,296</u>
EXPENDITURES				
Administration	26,663	933	25,730	26,663
Household crisis	148,548	232,603	19,710	252,313
Program services	45,536	10,138	35,398	45,536
Utility assistance	<u>148,548</u>	<u>-</u>	<u>44,784</u>	<u>44,784</u>
TOTAL EXPENDITURES	<u>369,295</u>	<u>243,674</u>	<u>\$ 125,622</u>	<u>369,296</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMPREHENSIVE ENERGY ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.568

PROJECT NUMBER: 58950004422

CONTRACT PERIOD: JANUARY 1, 2025 - DECEMBER 31, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 254,005</u>	<u>\$ -</u>	<u>\$ 254,005</u>	<u>\$ 254,005</u>
TOTAL REVENUES	<u>254,005</u>	<u>-</u>	<u>254,005</u>	<u>254,005</u>
EXPENDITURES				
Administration	18,339	-	18,339	18,339
Household crisis	102,173	-	102,173	102,173
Program services	31,320	-	31,320	31,320
Utility assistance	<u>102,173</u>	<u>-</u>	<u>102,173</u>	<u>102,173</u>
TOTAL EXPENDITURES	<u>254,005</u>	<u>-</u>	<u>254,005</u>	<u>254,005</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
COMPREHENSIVE ENERGY ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.568

PROJECT NUMBER: 58240004024

CONTRACT PERIOD: JANUARY 1, 2024 - MARCH 31, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	\$ 8,088,162	\$ 7,995,002	\$ 93,160	\$ 8,088,162
TOTAL REVENUES	8,088,162	7,995,002	93,160	8,088,162
EXPENDITURES				
Administration	583,965	577,114	6,850	583,964
Household crisis	1,402,675	1,447,901	-	1,447,901
Program services	996,976	955,749	41,228	996,977
Utility assistance	5,103,598	5,013,290	45,082	5,058,372
Travel	948	948	-	948
TOTAL EXPENDITURES	8,088,162	7,995,002	93,160	8,088,162
REVENUES UNDER EXPENDITURES	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
LIHEAP WEATHERIZATION ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 93.568

PROJECT NUMBER: 81250004451

CONTRACT PERIOD: JANUARY 1, 2025 - MARCH 31, 2026

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 629,517</u>	<u>\$ -</u>	<u>\$ 573,684</u>	<u>\$ 573,684</u>
TOTAL REVENUES	<u>629,517</u>	<u>-</u>	<u>573,684</u>	<u>573,684</u>
EXPENDITURES				
Administration	45,388	-	42,665	42,665
Material	155,235	-	205,952	205,952
Program services	155,234	-	76,720	76,720
Labor	155,234	-	134,006	134,006
Health and safety	116,426	-	113,999	113,999
Travel	<u>2,000</u>	<u>-</u>	<u>342</u>	<u>342</u>
TOTAL EXPENDITURES	<u>629,517</u>	<u>-</u>	<u>573,684</u>	<u>573,684</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
DOE WEATHERIZATION ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF ENERGY

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 81.042

PROJECT NUMBER: 55220004058

CONTRACT PERIOD: JULY 15, 2023 - JUNE 30, 2026

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	\$ 4,070,090	\$ 760,342	\$ 713,317	\$ 1,473,659
TOTAL REVENUES	4,070,090	760,342	713,317	1,473,659
EXPENDITURES				
Administration	350,435	58,349	82,516	140,865
Insurance	19,199	-	-	-
Fiscal audit	5,000	-	-	-
Material	976,212	90,174	222,004	312,178
Program support	976,213	356,140	131,826	487,966
Labor	976,213	89,109	152,855	241,964
Health and safety	516,818	113,306	76,865	190,171
Travel	250,000	53,264	47,251	100,515
TOTAL EXPENDITURES	4,070,090	760,342	713,317	1,473,659
REVENUES UNDER EXPENDITURES	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
DOE WEATHERIZATION ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF ENERGY

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 81.042

PROJECT NUMBER: 56240004269

CONTRACT PERIOD: JULY 1, 2024 - JUNE 30, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	\$ 486,961	\$ 115,094	\$ 371,866	\$ 486,960
TOTAL REVENUES	486,961	115,094	371,866	486,960
EXPENDITURES				
Administration	36,522	14,089	22,433	36,522
Insurance	4,907	-	4,907	4,907
Fiscal audit	1,000	-	1,000	1,000
Material	133,681	27,559	106,122	133,681
Program support	74,689	8,778	65,911	74,689
Labor	96,133	25,768	70,365	96,133
Health and safety	53,736	15,764	37,972	53,736
Work readiness	61,293	15,092	46,200	61,292
Travel	25,000	8,044	16,956	25,000
TOTAL EXPENDITURES	486,961	115,094	371,866	486,960
REVENUES UNDER EXPENDITURES	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
DOE WEATHERIZATION ASSISTANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF ENERGY

PASS-THROUGH GRANTOR: TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS

CFDA NUMBER: 81.042

PROJECT NUMBER: 56250004485

CONTRACT PERIOD: JULY 1, 2025 - JUNE 30, 2026

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 410,061</u>	<u>\$ -</u>	<u>\$ 89,573</u>	<u>\$ 89,573</u>
TOTAL REVENUES	<u>410,061</u>	<u>-</u>	<u>89,573</u>	<u>89,573</u>
EXPENDITURES				
Administration	30,755	-	1,014	1,014
Insurance	5,408	-	-	-
Fiscal audit	1,000	-	-	-
Material	82,341	-	34,603	34,603
Program support	82,340	-	4,570	4,570
Labor	82,340	-	24,735	24,735
Health and safety	43,592	-	9,183	9,183
Work readiness	32,285	-	15,468	15,468
Travel	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>410,061</u>	<u>-</u>	<u>89,573</u>	<u>89,573</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
UNIDOS U.S. COMPREHENSIVE COUNSELING GRANT
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

PASS-THROUGH GRANTOR: UNIDOS U.S.

CFDA NUMBER: 14.169

PROJECT NUMBER: HC230011015

CONTRACT PERIOD: OCTOBER 1, 2023 - DECEMBER 31, 2024

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 37,600</u>	<u>\$ 37,600</u>	<u>\$ 1,380</u>	<u>\$ 38,980</u>
TOTAL REVENUES	<u>37,600</u>	<u>37,600</u>	<u>1,380</u>	<u>38,980</u>
EXPENDITURES				
Salaries	30,989	30,989	-	30,989
Benefits	6,702	6,702	-	6,702
Contractual	2,604	2,604	(1,176)	1,428
Other	<u>(2,695)</u>	<u>(2,695)</u>	<u>2,556</u>	<u>(139)</u>
TOTAL EXPENDITURES	<u>37,600</u>	<u>37,600</u>	<u>1,380</u>	<u>38,980</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
UNIDOS U.S. COMPREHENSIVE COUNSELING GRANT
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

PASS-THROUGH GRANTOR: UNIDOS U.S.

CFDA NUMBER: 14.169

PROJECT NUMBER: HOUSING STABILITY COUNSELING

CONTRACT PERIOD: SEPTEMBER 28, 2021 - APRIL 30, 2024

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	\$ 102,170	\$ 74,902	\$ 22,869	\$ 97,771
TOTAL REVENUES	102,170	74,902	22,869	97,771
EXPENDITURES				
Salaries	55,480	35,157	935	36,092
Benefits	15,396	9,698	277	9,975
Contractual	16,583	12,336	244	12,580
Equipment	6,223	1,604	212	1,816
Supplies	804	202	33	235
Travel	569	6,000	4,366	10,366
Other	7,115	9,905	16,802	26,707
TOTAL EXPENDITURES	102,170	74,902	22,869	97,771
REVENUES UNDER EXPENDITURES	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
UNIDOS U.S. COMPREHENSIVE COUNSELING GRANT
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

PASS-THROUGH GRANTOR: UNIDOS U.S.

CFDA NUMBER: 14.169

PROJECT NUMBER: UNIDOS HOMEOWNERHSIP-- HC230018007

CONTRACT PERIOD: OCTOBER 1, 2023 - MARCH 31, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 9,800</u>	<u>\$ -</u>	<u>\$ 9,800</u>	<u>\$ 9,800</u>
TOTAL REVENUES	<u>9,800</u>	<u>-</u>	<u>9,800</u>	<u>9,800</u>
EXPENDITURES				
Salaries	12,625	-	12,625	12,625
Benefits	3,276	-	3,276	3,276
Contractual	2,736	-	2,736	2,736
Equipment	488	-	488	488
Supplies	69	-	69	69
Travel	287	-	287	287
Other	<u>(9,681)</u>	<u>-</u>	<u>(9,681)</u>	<u>(9,681)</u>
TOTAL EXPENDITURES	<u>9,800</u>	<u>-</u>	<u>9,800</u>	<u>9,800</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**EL PASO COMMUNITY ACTION PROGRAM
PROJECT BRAVO INC.**

**STATEMENT OF REVENUE AND EXPENDITURES
UNIDOS U.S. COMPREHENSIVE COUNSELING GRANT
FOR THE YEAR ENDED DECEMBER 31, 2025**

FEDERAL FINANCIAL ASSISTANCE

FEDERAL GRANTOR: U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

PASS-THROUGH GRANTOR: UNIDOS U.S.

CFDA NUMBER: 14.169

PROJECT NUMBER: UNIDOS HUD CHC--HC240011007

CONTRACT PERIOD: OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	BUDGET	PRIOR YEAR	CURRENT YEAR	CUMULATIVE TO DATE
REVENUES				
Grant	<u>\$ 45,000</u>	<u>\$ -</u>	<u>\$ 45,000</u>	<u>\$ 45,000</u>
TOTAL REVENUES	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>45,000</u>
EXPENDITURES				
Contractual	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>45,000</u>
TOTAL EXPENDITURES	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>45,000</u>
REVENUES UNDER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

COMPLIANCE SECTION



201 E. Main, Suite 1615

El Paso, Texas 79901

Tel. (915) 532-2901

Fax (915) 532-0807

www.cpa-sp.com

**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
of El Paso Community Action Program Project BRAVO, Inc.

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 El Paso Community Action Program Project BRAVO, Inc. ("Project BRAVO") (a nonprofit organization) which comprise the statement of financial position as of December 31, 2025, and the related statement of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 23, 2026.

Report on Internal Control over Financial Reporting

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

Report on Compliance and Other Matters

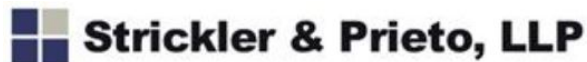
As part of obtaining reasonable assurance about whether Project BRAVO's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

Purpose of this Report

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

Strickler & Prieto, LLP

El Paso, Texas
June 23, 2026



201 E. Main, Suite 1615

El Paso, Texas 79901

Tel. (915) 532-2901

Fax (915) 532-0807

www.cpa-sp.com

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

To the Board of Directors of
El Paso Community Action Program Project BRAVO, Inc.

Report on Compliance for Each Major Program

Opinion on Each Major Federal Program

We have audited El Paso Community Action Program Project BRAVO, Inc.'s ("Project BRAVO") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Project BRAVO's major federal programs for the year ended December 31, 2025. Project BRAVO's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Project BRAVO 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 December 31, 2025.

Basis for Opinion on Each Major Federal Program

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). 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 Project BRAVO 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 each major federal program. Our audit does not provide a legal determination of Project BRAVO'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 Project BRAVO'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 Project BRAVO'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 generally accepted auditing standards, *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 Project BRAVO's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Project BRAVO'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 Project BRAVO'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 Project BRAVO'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.

Strickler & Prieto, LP

El Paso, Texas
June 23, 2026

EL PASO COMMUNITY ACTION PROGRAM PROJECT BRAVO, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2025

<u>Grantor/Pass Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Contract/Grant Project</u>	<u>Federal Expenditures</u>
CSBG Cluster			
U.S. Department of Health and Human Services			
Passed Through Texas Department of Housing and Community Affairs			
Community Services Block Grant 2024	93.569	61240004135	\$ 42,758
Community Services Block Grant 2024	93.569	61250004351	1,196,462
Community Services Block Grant State Discretionary Funds	93.569	61250004512	1,960
Total CSBG Cluster			1,241,180
Other Programs			
U.S. Department of Health and Human Services			
Comprehensive Energy Assistance Program 2024	93.568	58240004024	93,160
Comprehensive Energy Assistance Program 2024	93.568	58940004172	125,622
Comprehensive Energy Assistance Program 2024	93.568	58950004422	254,005
Comprehensive Energy Assistance Program 2025	93.568	58250004387	6,477,244
LIHEAP Weatherization Assistance Program 2025	93.568	81250004451	573,684
Total Low-Income Energy Assistance			7,523,715
Total Department of Health and Human Services			8,764,895
U.S. Department of Energy			
Passed Through Texas Department of Housing and Community Affairs			
DOE Weatherization Assistance Program 2023	81.042	55220004058	713,317
DOE Weatherization Assistance Program 2024	81.042	56240004269	371,866
DOE Weatherization Assistance Program 2025	81.042	56250004485	89,573
Total Department of Energy			1,174,756
Department of Housing and Urban Development			
Passed Through UnidosUS			
		Housing Stability	
UnidosUS Housing Stability Counseling Program	14.169	Counseling	22,869
UnidosUS Housing Stability Counseling Program	14.169	HC230011015	1,380
UnidosUS Housing Stability Counseling Program	14.169	HC230018007	9,800
UnidosUS Housing Stability Counseling Program	14.169	HC240011007	45,000
Total Housing Stability Counseling Program			79,049
Total Other Programs			8,777,520
Total Expenditures of Federal Awards			\$ 10,018,700

EL PASO COMMUNITY ACTION PROGRAM

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2025

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of El Paso Community Action Program Project BRAVO, Inc. ("Project BRAVO") under programs of the federal government for the year ended December 31, 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 Project BRAVO, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Project BRAVO.

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

Project BRAVO has not elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

4. LOANS OR LOAN GUARANTEES

Project BRAVO did not expend federal awards related to loans or loan guarantees during the year ended December 31, 2025.

5. NON-CASH ASSISTANCE

During the current fiscal year, Project BRAVO did not expend any federal non-cash assistance.

6. INSURANCE REQUIREMENTS

There are no insurance requirements on the federal awards disclosed on the Schedule of Expenditures of Federal Awards.

EL PASO COMMUNITY ACTION PROGRAM PROJECT BRAVO INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2025

I. SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	_____ Yes <u> X </u> No
Significant deficiencies identified that are not considered to be material weaknesses?	_____ Yes <u> X </u> No
Noncompliance material to financial statements noted?	_____ Yes <u> X </u> No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	_____ Yes <u> X </u> No
Significant deficiencies identified that are not considered to be material weaknesses?	_____ Yes <u> X </u> No
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 2 CFR section 200.516(a)?	_____ Yes <u> X </u> No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
93.568	Comprehensive Energy Assistance Program
93.568	LIHEAP Weatherization Assistance Program

Dollar threshold used to distinguish between type A and type B programs	\$1,000,000
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Auditee qualified as low-risk auditee?	<u> X </u> Yes _____ No
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II. FINDINGS - FINANCIAL STATEMENT AUDIT:

None reported.

III. FINDINGS - FEDERAL AWARDS

None reported.

IV. STATUS OF PRIOR YEAR FINDINGS

None reported.