

# MATURA Action Corporation

Financial Statements  
and Supplementary Information

Year Ended September 30, 2025



# MATURA Action Corporation

Year Ended September 30, 2025

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## **Independent Auditor's Report**

Board of Directors  
MATURA Action Corporation  
Creston, Iowa

### ***Report on the Audit of the Financial Statements***

#### ***Opinion***

We have audited the accompanying financial statements of MATURA Action Corporation, a nonprofit organization, which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of MATURA Action Corporation as of September 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of MATURA Action Corporation 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 GAAP, 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 MATURA Action Corporation'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 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 MATURA Action Corporation'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 MATURA Action Corporation'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 schedule of expenditures of federal awards and list of programs as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the schedule of program activity and the schedules of revenue and expenses compared with budget are presented for purposes of additional analysis and are 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 GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2026, on our consideration of MATURA Action Corporation'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 MATURA Action Corporation'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 MATURA Action Corporation's internal control over financial reporting and compliance.

*Wipfli LLP*

Wipfli LLP

Madison, Wisconsin

March 18, 2026

# MATURA Action Corporation

## Statement of Financial Position

September 30, 2025

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<i>Assets</i>	
Current assets:	
Cash	\$ 677,921
Certificates of deposit	983,837
Accounts receivable	33,583
Grants receivable	300,407
Inventory	10,510
Prepaid expenses	139,951
<b>Total current assets</b>	<b>2,146,209</b>
Property and equipment, net	525,052
<b>TOTAL ASSETS</b>	<b>\$ 2,671,261</b>

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<i>Liabilities and Net Assets</i>	
Current liabilities:	
Accounts payable	\$ 73,374
Accrued payroll and related expenses	164,051
Refundable advances	515,035
<b>Total current liabilities</b>	<b>752,460</b>
Net assets:	
Without donor restrictions	1,719,457
With donor restrictions	199,344
<b>Total net assets</b>	<b>1,918,801</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,671,261</b>

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# MATURA Action Corporation

## Statement of Activities

Year Ended September 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue:			
Federal grant revenue	\$ 3,614,426	\$ 0	\$ 3,614,426
State and local grant revenue	713,305	0	713,305
Program income	21,436	0	21,436
Contract revenue	228,464	0	228,464
Rental income	53,831	0	53,831
Thrift store sales revenue	115,055	0	115,055
Contributions	118,461	2,262	120,723
Other income	77,151	9,285	86,436
Contributed nonfinancial assets	73,019	0	73,019
Net assets released from restriction	93,270	( 93,270)	0
<b>Total revenue</b>	<b>5,108,418</b>	<b>( 81,723)</b>	<b>5,026,695</b>
Expenses:			
Program activities:			
Child education	1,662,733	0	1,662,733
Weatherization/energy assistance	1,143,290	0	1,143,290
Food/nutrition programs	521,960	0	521,960
Community services	1,176,571	0	1,176,571
Discretionary programs	147,192	0	147,192
<b>Total program activities</b>	<b>4,651,746</b>	<b>0</b>	<b>4,651,746</b>
<b>Management and general</b>	<b>338,111</b>	<b>0</b>	<b>338,111</b>
<b>Total expenses</b>	<b>4,989,857</b>	<b>0</b>	<b>4,989,857</b>
Change in net assets	118,561	( 81,723)	36,838
Net assets - Beginning of year	1,600,896	281,067	1,881,963
<b>Net assets - End of year</b>	<b>\$ 1,719,457</b>	<b>\$ 199,344</b>	<b>\$ 1,918,801</b>

# MATURA Action Corporation

## Statement of Functional Expenses

Year Ended September 30, 2025

	Child Education	Weatherization/ Energy Assistance	Food/ Nutrition Programs	Community Services	Discretionary Programs	Program Activities	Management & General	Total
Expenses:								
Salaries and wages	\$ 766,287	\$ 179,749	\$ 285,403	\$ 725,804	\$ 10,936	\$ 1,968,179	\$ 192,565	\$ 2,160,744
Fringe benefits	234,979	45,661	96,054	189,455	3,174	569,323	55,890	625,213
Contractual/consultants	42,577	4,235	4,986	11,094	1,294	64,186	41,559	105,745
Travel	48,455	8,895	2,270	7,184	201	67,005	1,586	68,591
Occupancy	65,492	12,454	19,833	55,602	119,496	272,877	13,504	286,381
Supplies	87,385	1,440	13,412	66,687	18,596	187,520	3,011	190,531
Other	256,118	17,522	51,140	28,796	(87,402)	266,174	24,976	291,150
Communications	9,357	2,347	8,817	14,300	4,774	39,595	5,020	44,615
Weatherization materials	5,129	34,206	0	0	0	39,335	0	39,335
Contract labor	672	0	27,691	23,154	3,816	55,333	0	55,333
Client assistance	7,225	836,781	12,354	54,495	72,307	983,162	0	983,162
In-kind expenses	139,057	0	0	0	0	139,057	0	139,057
<b>Total expenses</b>	<b>\$ 1,662,733</b>	<b>\$ 1,143,290</b>	<b>\$ 521,960</b>	<b>\$ 1,176,571</b>	<b>\$ 147,192</b>	<b>\$ 4,651,746</b>	<b>\$ 338,111</b>	<b>\$ 4,989,857</b>

See accompanying notes to financial statements.

# MATURA Action Corporation

## Statement of Cash Flows

Year Ended September 30, 2025

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Change in cash:

Cash flows from operating activities:

Change in net assets \$ 36,838

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Adjustments to reconcile change in net assets

to net cash from operating activities:

Amortization of discount on contribution receivable - donated facilities ( 2,941)

Contribution receivable recognized in in-kind expenses 68,979

Depreciation 68,426

Non-cash lease expense 15,386

Changes in operating assets and liabilities:

Accounts receivable 18,982

Grants receivable 43,107

Inventory ( 387)

Prepaid expenses ( 7,215)

Accounts payable 52,266

Accrued payroll and related expenses ( 7,671)

Refundable advances 170,306

Operating lease liabilities ( 15,386)

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Net cash from operating activities 440,690

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Cash flows from investing activities:

Purchase of certificate of deposit ( 720,204)

Purchase of property and equipment ( 110,827)

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Net cash from investing activities ( 831,031)

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Change in cash ( 390,341)

Cash - Beginning of year 1,068,262

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Cash - End of year \$ 677,921

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**Supplemental schedule of Other Cash Activity:**

Cash paid for amounts included in the measurement of lease obligations:

Operating cash flows from operating leases \$ 15,789

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies

#### Nature of Activities

MATURA Action Corporation ("MATURA") was organized as a nonprofit corporation in 1965. MATURA was formed to develop and provide resources for the purpose of assisting low-income individuals through a variety of programs in southwestern Iowa. For the year ended September 30, 2025, MATURA received approximately 21% and 27% of total revenue, excluding in-kind contributions, from the Low-Income Home Energy assistance program and the Head Start program.

#### Basis of Presentation

The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

#### Use of Estimates

The preparation of financial statements in conformity with GAAP, requires management 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 revenue, support, and expenses during the reporting period. Actual results could differ from those estimates.

#### Certificates of Deposit

Certificates of deposit are carried at cost, plus accrued interest. These certificates of deposit are either explicitly or implicitly guaranteed by the U.S. government, are highly rated by major rating agencies, and/or have a long history of no credit losses. Based on this analysis, MATURA believes it will collect all amounts owed on these certificates of deposit and has not recognized an allowance for credit losses on them.

#### Accounts Receivable and Allowance for Credit Losses

Accounts receivable consist primarily of amounts billed under contracts related to health and dental services. For accounts receivables, the estimate of the allowance for credit losses is based on an analysis of historical loss experience, current receivables aging, and management's assessment of current conditions and expected changes during a reasonable and supportable forecast period. MATURA uses an aging method to estimate allowances for credit losses. Management assesses collectability by pooling receivables with similar risk characteristics and evaluates receivables individually when specific customer balances no longer share those risk characteristics.

MATURA considers these receivables to be collectible and, therefore, no allowance for credit losses have been recorded. If amounts become uncollectible, they will be charged to operations when that determination is made.

# MATURA Action Corporation

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Contributions Receivable - Donated Use of Property**

Noncash contributions consisting of donated use of property are recognized when the donor makes an unconditional promise to give the use of the property to MATURA in the lease agreement. Leases that are less than one year are reported at net realizable value. Leases that extend into future years are recorded at the present value of estimated future benefit received on a discounted basis applicable to the number of years of the lease. The amortization of the discount is recognized as contribution income over the duration of the promises to give.

#### **Inventory**

MATURA maintains an inventory of weatherization materials. Inventories are stated at the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation. Weatherization materials are expensed in the accounting period when the unit weatherized is claimed as a completed unit. A completed unit represents a dwelling unit, which has received weatherization services within the limits established in the weatherization contract, the final inspection has been performed, and the owner sign-off has been obtained.

#### **Property and Equipment**

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful life of the asset. MATURA capitalizes property and equipment purchased with a cost greater than \$5,000 and a useful life of more than one year. Effective August 2025 MATURA increased the capitalization threshold to \$10,000. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as without donor restrictions support unless the donor has restricted the donated asset to a specific purpose.

A portion of MATURA's property and equipment is purchased with grant funds. The property and equipment is owned by MATURA while used in the program for which it was purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds therefrom, may be subject to funding source regulations. At September 30, 2025, the net book value of grant-funded equipment was \$103,093.

#### **Lease Accounting**

MATURA is a lessee in multiple noncancelable operating leases. If the contract provides MATURA the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Lease Accounting (Continued)

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

MATURA has elected to use a risk-free rate for a term similar to the underlying lease as the discount rate if the implicit rate in the lease contract is not readily determinable.

The ROU asset for operating leases is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. For operating leases with lease payments that fluctuate over the lease term, the total lease costs are recognized on a straight-line basis over the lease term.

For all underlying classes of assets, MATURA has elected to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that MATURA is reasonably certain to exercise. Leases containing termination clauses in which either party may terminate the lease without cause and the notice period is less than 12 months are deemed short-term leases with lease costs included in short-term lease expense. MATURA recognizes short-term lease cost on a straight-line basis over the lease term.

MATURA separates lease and non-lease components to determine the lease payment.

#### Net Assets

Net assets, revenue, gains, and losses are classified based on the existence or absence of donor or grantor-imposed 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. These assets also include property and equipment acquired with grant funds that remain in MATURA's possession.

**Net assets with donor restrictions:** Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed 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 explicit donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Revenue and Revenue Recognition

##### Contributions

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identification of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Conditional contributions received are recognized as a refundable advance liability until the barrier(s) to entitlement are overcome, at which point they are recognized as revenue. Unconditional contributions are recognized as revenue when received.

Contributions are considered available for use without donor restrictions unless specifically restricted by the donor. Contributions are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. Unconditional promises to give cash or other assets are reported at fair value at the date the conditional contributions are recognized when the barrier(s) to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

##### Grants Revenue

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

- Grant awards that are contributions - Unconditional grants are reported as fair value at the date the grant is received. Conditional grants are recognized only when the conditions on which they depend are substantially met and the grant becomes unconditional. Grants that qualify as conditional contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses are incurred. Amounts received in excess of expenses are included in refundable advances in the accompanying statement of financial position.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Grants Revenue (Continued)

- Grant awards that are exchange transactions - Exchange transactions are reimbursed based on a predetermined rate for services performed in accordance with the terms of the award. Revenue is recognized when control of the promised goods or services are transferred to the customer (grantor) in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as a deferred revenue. Currently MATURA doesn't have any grant awards that are classified as exchange revenue.

#### Revenue from Contracts with Customers - Contract Revenue

MATURA provides health and dental services and receives fees based on established rates for services provided. The contracts contain only one performance obligation which is to provide health and dental services during the agreed upon contract period. Revenue is recognized at a point in time. The total amount recorded for contract revenue was \$228,464 during the year ended September 30, 2025.

MATURA has a retail operation and reports revenue equal to amount that MATURA expects to be entitled in exchange for providing goods to the customer. These amounts are generated from sales to customers in Adair, Adams, Taylor, Madison and Ringgold Counties in the State of Iowa. Customers pay for goods sold on a standalone selling price basis at the point of sale which occurs at a point in time. Control is transferred immediately to the customer at the point of sale. All sales are final, and no returns are allowed. Revenue of \$115,055 was recognized for the year ended September 30, 2025.

#### Program Income

In order to support programs serving children from diverse economic backgrounds or using multiple funding sources, MATURA Head Start charges fees to private pay families and other non-Head Start enrolled families to the extent allowed by any other applicable federal, state or local funding sources. MATURA Head Start utilizes a private pay opportunity to promote integration. Revenue from the contract is recognized over time based on enrollment or attendance on count dates laid out in the contract. The total amount recorded for contracted tuition services provided over time was \$21,436 during the year ended September 30, 2025 and is included in the program income on the statement of activities.

MATURA determined at September 30, 2025 there were no services provided without a contract in place, and therefore, has no expected adjustments to receivables and revenue. The receivables from contracts with customers for services provided are included in accounts receivable on the statement of financial position, and are as follows:

Receivables from contracts with customers at October 1, 2024	\$	34,949
Receivables from contracts with customers at September 30, 2025	\$	23,738

MATURA does not have any contract assets or liabilities at September 30, 2025 or October 1, 2024.

# MATURA Action Corporation

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### Rental Revenue

MATURA's leases consist of tenant leases which are classified as operating leases. Operating lease revenue is recognized as rental revenue over the term of the lease. Advance receipts, if any, are deferred and classified as liabilities until earned.

#### **In-Kind Contributions**

MATURA has recorded in-kind contributions for donated space and supplies in the statement of activities in accordance with a financial accounting standard that requires only contributions of materials, facilities and services received which create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded.

The requirements of this financial accounting standard are different than the in-kind requirements of MATURA's grant awards. MATURA received contributions of nonprofessional volunteers during the year with a value of \$213,344, primarily for its Head Start program, which are not recorded in the statement of activities.

#### **Cost Allocation**

Joint costs are allocated to benefiting programs using an indirect cost rate. Joint costs are those costs incurred for the common benefit of all MATURA's programs that cannot be readily identified with a final cost objective. A provisional indirect cost rate has been approved by the U.S. Department of Health and Human Services (DHHS). A provisional indirect cost rate is based upon the projected costs of MATURA for the fiscal year under consideration. MATURA adjusts the provisional rate based upon actual experience. This adjusted rate is subject to approval by DHHS at which time the indirect cost rate becomes final.

MATURA also utilizes various cost allocation methods to distribute certain direct costs to its programs. Costs, which are common to more than one but not all programs, have been identified and classified into cost pools. These cost pools have been allocated to the benefiting programs based on various formulas developed by MATURA which are appropriate for each pool.

#### **Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Personnel costs are allocated based on time and effort reporting. Occupancy and related costs are allocated based on square footage.

#### **Income Tax Status**

MATURA is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law, though it is subject to tax on income unrelated to its exempt purpose. Accordingly, no provision or liability for income taxes has been included in the financial statements. Management does not believe there are any uncertain tax positions as of September 30, 2025.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Subsequent Events

MATURA has evaluated events and transactions for potential recognition or disclosure in the financial statements through March 18, 2026, which is the date the financial statements were available to be issued.

### Note 2: Liquidity and Availability of Financial Resources

Financial assets available for general expenditure, that is, without donor or other restrictions or designations limiting their use, within twelve months of the consolidate statement of financial position date, comprise the following as of September 30, 2025:

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Cash	\$	677,921
Certificate of deposit		983,837
Accounts receivable		33,583
Grants receivable		300,407
<hr/>		
Subtotal Financial Assets		1,995,748
Less: Accounts payable		(73,374)
Less: Accrued payroll and related expenses		(164,051)
Less: Refundable advances		(515,035)
Less: Net assets with donor restrictions in cash		(199,344)
<hr/>		
Total	\$	1,043,944

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MATURA does not have a formal liquidity policy but generally maintains financial assets in cash. MATURA can rely on a lower cash balance as it is primarily funded with cost reimbursement grants. Under cost reimbursement grants, once expenses are incurred, an organization can request reimbursement from the funding source. MATURA has grant commitments for future expenses of approximately \$2,140,000 at September 30, 2025.

### Note 3: Concentration of Credit Risk

MATURA maintains cash balances in banks that are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, balances in these accounts may exceed the insurance limit. Management believes the banks have a strong credit rating and credit risks related to these deposits is minimal. In addition, one bank is an approved depository institution for public funds in the State of Iowa.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 4: Grants Receivable

The grants receivable represents the following amounts due from the various funding sources as of September 30, 2025:

Federal programs	\$	278,211
State and other programs		22,196
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Total	\$	300,407

### Note 5: Property and Equipment

A summary of property and equipment as of September 30, 2025 was as follows:

Land	\$	48,857
Building and improvements		930,879
Vehicles		310,149
Equipment		114,888
<hr/>		
Subtotal		1,404,773
Less - Accumulated depreciation		(879,721)
<hr/>		
Total	\$	525,052

### Note 6: Leases

MATURA leases various facilities and equipment for operation of its programs. The depreciable life of assets and leasehold improvements are limited by the expected lease term, unless there is a transfer of title or purchase option reasonably certain of exercise.

MATURA's lease agreements do not contain any material residual value guarantees or material restrictive covenants. Payments due under the lease contracts include fixed payments plus, for many of MATURA's leases, variable payments. MATURA's office space leases require it to make variable payments for MATURA's proportionate share of the building's property taxes, insurance, and common area maintenance. These variable lease payments are not included in lease payments used to determine the lease liability and are recognized as variable costs when incurred.

Components of lease expense were as follows for the year ended September 30, 2025:

Lease costs:		
Operating lease cost	\$	15,789
Short-term lease cost		32,902
<hr/>		
Total lease costs	\$	48,691

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 7: Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes:

Child education	\$ 2,050
Energy assistance	197,294
<hr/>	
Total net assets with donor restrictions	\$ 199,344

MATURA releases net assets from donor restrictions as they incur expenses satisfying the restrictions imposed or by occurrence of other events specified by donors or time. Net assets released from restrictions of \$93,270 during the year ended September 30, 2025, represents \$66,038 for satisfaction of time restrictions and \$27,232 for purpose restrictions.

### Note 8: Lessor Activity

MATURA leases a portion of the space in a building to third parties, primarily Iowa Workforce Development. Income on these leases for the year ended September 30, 2025 was \$53,831. A summary of the acquisition costs and accumulated depreciation on these properties is as follows:

Land	\$ 21,700
Buildings and improvements	573,720
<hr/>	
Subtotal	595,420
Less - Accumulated depreciation	(294,401)
<hr/>	
Total	\$ 301,019

Future minimum rental payments to be received beyond September 30, 2025 are as follows:

2026	\$ 9,253
<hr/>	
Total	\$ 9,253

### Note 9: Retirement Plan

MATURA participates in the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits, which are established by state statute to plan members and beneficiaries. MATURA is one of over 1,949 public employers participating in the plan.

Plan's legal name: Iowa Public Employees' Retirement System

Employer identification number: 42-6150870

# MATURA Action Corporation

## Notes to Financial Statements

### Note 9: Retirement Plan (Continued)

As reported in IPERS' comprehensive annual financial report as of June 30, 2025, IPERS has a plan net position of approximately \$46.7 billion with a funded status of 92.17%, leaving an unfunded actuarial liability of approximately \$3.8 billion. As with any multi-employer plan, the plan's financial results may be affected by other employers entering or withdrawing from the plan, actions by the plan's board of trustees, and other events beyond MATURA's control. For additional IPERS plan information, see [www.ipers.org](http://www.ipers.org).

Participating employees are required to contribute 6.29% of their annual covered salary and MATURA is required to contribute 9.44% of annual covered payroll. Contribution requirements to IPERS are established by state statute. MATURA's contribution to IPERS for the year ended September 30, 2025 was \$195,015.

### Note 10: Contributed Nonfinancial Assets

For the year ended September 30, 2025, contributed nonfinancial assets are as follows:

	Revenue Recognized	Utilization in Programs and Activities	Donor Restrictions	Valuation Techniques & Inputs
Donated use of property	\$ 58,840	Child Education	None	Rent is based on the estimated fair value on the basis of recent comparable rental prices in MATURA's real estate market
Supplies	14,179	Child Education	None	Supplies are based on the estimated fair value on the basis of wholesale values that would be received for selling similar products in the United States
Total	\$ 73,019			

### Note 11: Grant Awards

At September 30, 2025, MATURA had commitment under various grants of approximately \$2,140,000. These commitments are not recognized in the accompanying financial statements as they are conditional awards.

### Note 12: Commitments and Contingencies

MATURA participates in a number of federally assisted and state grant programs that are subject to audit and adjustment by the grantors. Such grantor audits of these programs, if any, for or including the year ended September 30, 2025, have not yet been conducted. Accordingly, MATURA's compliance with applicable grant requirements for those programs if audited by grantor agencies will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although MATURA expects such amounts, if any, to be immaterial.

## **Supplementary Information**

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**MATURA Action Corporation**

Schedule A-1  
 Schedule of Program Activity  
 Year Ended September 30, 2025

	FEDERAL PROGRAMS							
	Department of Agriculture					Department of Energy (DOE)		
	10.557					10.558	81.042	
	TOTAL	Women, Infants, and Children COACPVH25137 (1)	Breastfeeding Peer Counseling COACPVH25137 (2)	Breastfeeding Coalition COACPVH25137 (3)	10.557 Subtotal	Child and Adult Care Food Program 88-8010 (4)	Weatherization Assistance Program DOE-24-04E (5)	Weatherization Assistance Program DOE-BIL22-04E (6)
<b>REVENUE</b>								
Federal grant revenue	\$ 3,614,426	\$ 526,132	\$ 24,350	\$ 6,184	\$ 556,666	\$ 16,027	\$ 13,391	\$ 85,057
State and local grant revenue	713,305	0	0	0	0	0	0	0
Program income	21,436	0	0	0	0	0	0	0
Contract revenue	228,464	0	0	0	0	0	0	0
Rental income	53,831	0	0	0	0	0	0	0
Thrift store sales revenue	115,055	0	0	0	0	0	0	0
Contributions	120,723	0	0	0	0	0	0	0
Other income	86,436	2,000	0	0	2,000	0	0	0
In-kind contributions	73,019	0	0	0	0	0	0	0
Transfers	0	( 2,000)	0	0	( 2,000)	0	0	0
<b>Total Revenue</b>	<b>5,026,695</b>	<b>526,132</b>	<b>24,350</b>	<b>6,184</b>	<b>556,666</b>	<b>16,027</b>	<b>13,391</b>	<b>85,057</b>
<b>EXPENSES</b>								
Salaries and wages	2,160,744	268,899	16,504	0	285,403	0	6,286	42,510
Fringe benefits	625,213	92,481	3,573	0	96,054	0	915	11,326
Indirect expenses	0	48,063	2,670	0	50,733	0	958	7,160
Contractual/consultants	105,745	4,260	726	0	4,986	0	0	0
Travel	68,591	1,540	730	0	2,270	0	773	7,199
Occupancy	286,381	19,691	142	0	19,833	0	0	0
Supplies	190,531	3,555	0	6,184	9,739	3,673	0	0
Other	291,150	51,140	0	0	51,140	0	0	81
Communications	44,615	8,812	5	0	8,817	0	0	0
Weatherization expenses	39,335	0	0	0	0	0	4,459	16,781
Contract labor	55,333	27,691	0	0	27,691	0	0	0
Client assistance	983,162	0	0	0	0	12,354	0	0
In-kind expenses	139,057	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>4,989,857</b>	<b>526,132</b>	<b>24,350</b>	<b>6,184</b>	<b>556,666</b>	<b>16,027</b>	<b>13,391</b>	<b>85,057</b>
Change in net assets	36,838	0	0	0	0	0	0	0
Net assets - Beginning of year	1,881,963	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 1,918,801</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-2  
 Schedule of Program Activity  
 Year Ended September 30, 2025

	FEDERAL PROGRAMS								
	DOE	Department of Health and Human Services							
	81.042	93.568				93.569			
	81.042 Subtotal	Low-Income Home Energy Asst. Program LIHEAP-24-04 (7)	Low-Income Home Energy Asst. Program LIHEAP-25-04 (8)	Weatherization Assistance Program HEAP-24-04 (9)	Weatherization Assistance Program HEAP-3E-04 (10)	Subtotal 93.568	Community Services Block Grant CSBG-24-04 (11)	Community Services Block Grant CSBG-25-04 (12)	
<b>REVENUE</b>									
Federal grant revenue	\$ 98,448	\$ 54,150	\$ 928,576	\$ 34,676	\$ 30,731	\$ 1,048,133	\$ 151,972	\$ 52,182	
State and local grant revenue	0	0	0	0	0	0	0	0	
Program income	0	0	0	0	0	0	0	0	
Contract revenue	0	0	0	0	0	0	0	0	
Rental income	0	0	0	0	0	0	0	0	
Thrift store sales revenue	0	0	0	0	0	0	0	0	
Contributions	0	0	0	0	0	0	0	0	
Other income	0	0	0	0	0	0	0	0	
In-kind contributions	0	0	0	0	0	0	0	0	
Transfers	0	0	0	0	0	0	0	0	
<b>Total Revenue</b>	<b>98,448</b>	<b>54,150</b>	<b>928,576</b>	<b>34,676</b>	<b>30,731</b>	<b>1,048,133</b>	<b>151,972</b>	<b>52,182</b>	
<b>EXPENSES</b>									
Salaries and wages	48,796	23,539	78,345	0	0	101,884	78,957	34,417	
Fringe benefits	12,241	6,167	18,882	0	0	25,049	20,617	8,753	
Indirect expenses	8,118	3,951	12,931	0	0	16,882	13,243	5,742	
Contractual/consultants	0	395	2,036	0	0	2,431	2,284	462	
Travel	7,972	25	335	0	0	360	321	0	
Occupancy	0	3,439	2,737	0	3,487	9,663	24,639	1,884	
Supplies	0	40	804	0	0	844	108	0	
Other	81	205	1,498	14,049	0	15,752	5,840	494	
Communications	0	275	1,378	0	0	1,653	2,147	430	
Weatherization expenses	21,240	0	0	20,627	27,244	47,871	0	0	
Contract labor	0	0	0	0	0	0	3,816	0	
Client assistance	0	16,114	809,630	0	0	825,744	0	0	
In-kind expenses	0	0	0	0	0	0	0	0	
<b>Total Expenses</b>	<b>98,448</b>	<b>54,150</b>	<b>928,576</b>	<b>34,676</b>	<b>30,731</b>	<b>1,048,133</b>	<b>151,972</b>	<b>52,182</b>	
Change in net assets	0	0	0	0	0	0	0	0	
Net assets - Beginning of year	0	0	0	0	0	0	0	0	
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	

**MATURA Action Corporation**

Schedule A-3  
 Schedule of Program Activity  
 Year Ended September 30, 2025

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.569	93.575			93.600			
	Subtotal	Head Start Wrap Around 2025	COVID-19 Future Ready Iowa-IWD Investing in Iowa's Child Care	Subtotal	Head Start Full-Year, Part-Day	Head Start Full-Year, Part-Day	Training and Technical Assistance	Subtotal
93.569	ACFS 21-011	(13)	(14)	93.575	07CH012128-03	07CH012128-04	07CH012128-04	93.600
	(13)	(14)		(15)	(16)	(17)		
<b>REVENUE</b>								
Federal grant revenue	\$ 204,154	\$ 42,495	\$ 0	\$ 42,495	\$ 395,178	\$ 913,179	\$ 12,430	\$ 1,320,787
State and local grant revenue	0	0	0	0	10,475	69,989	0	80,464
Program income	0	0	0	0	( 9,892)	5,930	0	( 3,962)
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	12,000	12,000	( 471)	209	0	( 262)
Other income	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	188,985	97,378	0	286,363
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>204,154</b>	<b>42,495</b>	<b>12,000</b>	<b>54,495</b>	<b>584,275</b>	<b>1,086,685</b>	<b>12,430</b>	<b>1,683,390</b>
<b>EXPENSES</b>								
Salaries and wages	113,374	24,692	0	24,692	167,922	520,317	0	688,239
Fringe benefits	29,370	6,694	0	6,694	32,566	179,156	0	211,722
Indirect expenses	18,985	4,174	0	4,174	26,665	93,030	0	119,695
Contractual/consultants	2,746	0	0	0	9,483	32,309	0	41,792
Travel	321	0	0	0	25,250	6,616	12,430	44,296
Occupancy	26,523	0	0	0	30,536	34,324	0	64,860
Supplies	108	0	6,483	6,483	25,570	30,686	0	56,256
Other	6,334	32	98,787	98,819	75,074	80,147	0	155,221
Communications	2,577	0	0	0	1,416	7,407	0	8,823
Weatherization expenses	0	0	0	0	0	5,129	0	5,129
Contract labor	3,816	0	0	0	546	126	0	672
Client assistance	0	6,903	0	6,903	262	60	0	322
In-kind expenses	0	0	0	0	188,985	97,378	0	286,363
<b>Total Expenses</b>	<b>204,154</b>	<b>42,495</b>	<b>105,270</b>	<b>147,765</b>	<b>584,275</b>	<b>1,086,685</b>	<b>12,430</b>	<b>1,683,390</b>
Change in net assets	0	0	( 93,270)	( 93,270)	0	0	0	0
Net assets - Beginning of year	0	0	95,320	95,320	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,050</b>	<b>\$ 2,050</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-4  
 Schedule of Program Activity  
 Year Ended September 30, 2025

FEDERAL PROGRAMS								
Department of Health and Human Services (DHHS)								
93.994								
	Child Health COACPVH25309 (18)	Dental Health COACPVH25309 (19)	HAWK-I COACPVH25309 (20)	Healthy 1st Five COAC PVH 25 673 (21)	Healthy 1st Five PTHCAH26673 (22)	I-Smile @ School COACPVH25309 (23)	I-Smile COACPVH25309 (24)	Healthy Child Care Iowa (HCCI) COACPVH25309 (25)
<b>REVENUE</b>								
Federal grant revenue	\$ 109,398	\$ 10,024	\$ 18,750	\$ 62,973	\$ 19,234	\$ 16,036	\$ 49,148	\$ 31,116
State and local grant revenue	89,363	10,819	6,250	107,225	32,749	13,711	49,148	0
Program income	0	23,461	0	500	0	0	0	0
Contract revenue	74,859	0	3,156	0	0	73,366	77,083	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0
Other income	2,500	0	0	3,160	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	( 2,500)	0	0	( 3,160)	0	0	0	0
<b>Total Revenue</b>	<b>273,620</b>	<b>44,304</b>	<b>28,156</b>	<b>170,698</b>	<b>51,983</b>	<b>103,113</b>	<b>175,379</b>	<b>31,116</b>
<b>EXPENSES</b>								
Salaries and wages	155,187	26,421	15,535	87,653	31,952	61,062	113,067	18,586
Fringe benefits	45,623	6,770	8,193	18,552	8,387	12,678	30,771	5,202
Indirect expenses	26,708	4,414	3,156	14,125	5,365	9,807	19,131	3,164
Contractual/consultants	3,321	489	251	1,379	465	188	1,957	134
Travel	954	370	95	900	621	315	384	1,275
Occupancy	10,765	1,381	531	5,576	987	2,851	5,214	671
Supplies	17,274	2,761	138	29,196	1,307	10,290	2,270	1,513
Other	7,490	584	81	8,165	1,722	2,643	1,098	220
Communications	5,587	342	176	1,726	1,177	394	1,487	351
Weatherization expenses	0	0	0	0	0	0	0	0
Contract labor	580	772	0	3,426	0	2,885	0	0
Client assistance	131	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>273,620</b>	<b>44,304</b>	<b>28,156</b>	<b>170,698</b>	<b>51,983</b>	<b>103,113</b>	<b>175,379</b>	<b>31,116</b>
Change in net assets	0	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-5  
 Schedule of Program Activity  
 Year Ended September 30, 2025

	FEDERAL PROGRAMS		STATE AND LOCAL PROGRAMS					
	DHHS		Iowa Department of Health and Human Services					
	93.994							
	Subtotal	Total Federal Programs	IA Early Head Start Pilot 23EHS-MAT (26)	IA Early Head Start #560790 (27)	Low-Income Home Energy Asst. Program LIHEAP-24-04 LHCIV (28)	General Assistance (29)	Farmers Electric (30)	I Care MidAmerican (31)
<b>REVENUE</b>								
Federal grant revenue	\$ 316,679	\$ 3,603,389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State and local grant revenue	309,265	389,729	68,817	28,283	13,214	28,252	0	0
Program income	23,961	19,999	0	0	0	0	0	0
Contract revenue	228,464	228,464	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	11,738	0	0	0	0	2,262	0
Other income	5,660	7,660	0	0	0	0	0	1,271
In-kind contributions	0	286,363	0	0	0	0	0	0
Transfers	( 5,660)	( 7,660)	0	0	0	0	0	0
<b>Total Revenue</b>	<b>878,369</b>	<b>4,539,682</b>	<b>68,817</b>	<b>28,283</b>	<b>13,214</b>	<b>28,252</b>	<b>2,262</b>	<b>1,271</b>
<b>EXPENSES</b>								
Salaries and wages	509,463	1,771,851	33,643	13,768	9,319	18,404	0	0
Fringe benefits	136,176	517,306	7,724	1,587	2,344	4,433	0	0
Indirect expenses	85,870	304,457	5,502	2,042	1,551	3,037	0	0
Contractual/consultants	8,184	60,139	521	264	0	0	0	0
Travel	4,914	60,133	2,473	1,686	0	0	0	0
Occupancy	27,976	148,855	467	165	0	0	0	0
Supplies	64,749	141,852	16,745	7,901	0	0	0	0
Other	22,003	349,350	1,386	692	0	0	0	0
Communications	11,240	33,110	356	178	0	0	0	0
Weatherization expenses	0	74,240	0	0	0	0	0	0
Contract labor	7,663	39,842	0	0	0	0	0	0
Client assistance	131	845,454	0	0	0	2,378	0	0
In-kind expenses	0	286,363	0	0	0	0	0	0
<b>Total Expenses</b>	<b>878,369</b>	<b>4,632,952</b>	<b>68,817</b>	<b>28,283</b>	<b>13,214</b>	<b>28,252</b>	<b>0</b>	<b>0</b>
Change in net assets	0	( 93,270)	0	0	0	0	2,262	1,271
Net assets - Beginning of year	0	95,320	0	0	0	0	1,222	457
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 2,050</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,484</b>	<b>\$ 1,728</b>

**MATURA Action Corporation**

Schedule A-6  
 Schedule of Program Activity  
 Year Ended September 30, 2025

	STATE AND LOCAL PROGRAMS						STATE AND LOCAL PROGRAMS	
	Alliant Utility Assistance	Embrace Iowa Nov-June	Early Childhood Iowa (ECI) Empower CCNC	IDCM Training Disaster Tr	Board of Supervisors	Board of Supervisors	Emergency Disaster- Adair/Adams/Union2	Statewide Voluntary PreK
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
<b>REVENUE</b>								
Federal grant revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State and local grant revenue	0	27,270	57,552	2,205	57,488	14,842	1,604	13,515
Program income	0	0	0	0	0	0	0	1,437
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0
Other income	34,576	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>34,576</b>	<b>27,270</b>	<b>57,552</b>	<b>2,205</b>	<b>57,488</b>	<b>14,842</b>	<b>1,604</b>	<b>14,952</b>
<b>EXPENSES</b>								
Salaries and wages	567	706	27,655	1,465	42,185	10,820	1,165	5,945
Fringe benefits	180	177	7,709	338	8,555	2,280	237	7,252
Indirect expenses	99	117	4,703	240	6,748	1,742	186	1,755
Contractual/consultants	0	0	164	0	0	0	0	0
Travel	0	0	1,787	162	0	0	0	0
Occupancy	0	0	1,103	0	0	0	0	0
Supplies	0	0	1,830	0	0	0	0	0
Other	0	0	443	0	0	0	16	0
Communications	0	0	483	0	0	0	0	0
Weatherization expenses	0	0	0	0	0	0	0	0
Contract labor	0	0	11,675	0	0	0	0	0
Client assistance	25,716	26,270	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>26,562</b>	<b>27,270</b>	<b>57,552</b>	<b>2,205</b>	<b>57,488</b>	<b>14,842</b>	<b>1,604</b>	<b>14,952</b>
Change in net assets	8,014	0	0	0	0	0	0	0
Net assets - Beginning of year	184,068	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 192,082</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-7  
 Schedule of Program Activity  
 Year Ended September 30, 2025

	DISCRETIONARY					Total Discretionary Activity
	State and Local Programs	General Fund (40)	GAAP Adjustments (41)	Weatherization Pool (42)	Indirect Cost Pool (43)	
<b>REVENUE</b>						
Federal grant revenue	\$ 0	\$ 0	\$ 11,037	\$ 0	\$ 0	\$ 11,037
State and local grant revenue	313,042	10,534	0	0	0	10,534
Program income	1,437	0	0	0	0	0
Contract revenue	0	0	0	0	0	0
Rental income	0	79,099	( 25,268)	0	0	53,831
Thrift store sales revenue	0	115,055	0	0	0	115,055
Contributions	2,262	106,723	0	0	0	106,723
Other income	35,847	42,758	0	0	171	42,929
In-kind contributions	0	0	( 213,344)	0	0	( 213,344)
Transfers	0	7,204	0	0	456	7,660
<b>Total Revenue</b>	<b>352,588</b>	<b>361,373</b>	<b>( 227,575)</b>	<b>0</b>	<b>627</b>	<b>134,425</b>
<b>EXPENSES</b>						
Salaries and wages	165,642	10,936	0	19,750	192,565	223,251
Fringe benefits	42,816	3,174	0	6,027	55,890	65,091
Indirect expenses	27,722	1,877	0	3,428	( 337,484)	( 332,179)
Contractual/consultants	949	1,294	0	1,804	41,559	44,657
Travel	6,108	201	0	563	1,586	2,350
Occupancy	1,735	144,764	( 25,268)	2,791	13,504	135,791
Supplies	26,476	18,596	0	596	3,011	22,203
Other	2,537	( 87,402)	0	1,689	24,976	( 60,737)
Communications	1,017	4,774	0	694	5,020	10,488
Weatherization expenses	0	0	0	( 34,905)	0	( 34,905)
Contract labor	11,675	3,816	0	0	0	3,816
Client assistance	54,364	72,307	11,037	0	0	83,344
In-kind expenses	0	0	( 147,306)	0	0	( 147,306)
<b>Total Expenses</b>	<b>341,041</b>	<b>174,337</b>	<b>( 161,537)</b>	<b>2,437</b>	<b>627</b>	<b>15,864</b>
Change in net assets	11,547	187,036	( 66,038)	( 2,437)	0	118,561
Net assets - Beginning of year	185,747	1,610,686	121,414	( 131,204)	0	1,600,896
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 197,294</b>	<b>\$ 1,797,722</b>	<b>\$ 55,376</b>	<b>(\$ 133,641)</b>	<b>\$ 0</b>	<b>\$ 1,719,457</b>

# MATURA Action Corporation

## Schedule B-1

### Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2025

Federal Grantor/Pass-Through Entity/Program or Cluster Title	Assistance		Program Period	Federal Expenditures
	Listing Number	Pass-Through Entity Identifying Number		
<b>DEPARTMENT OF AGRICULTURE</b>				
<b>Passed Through Iowa Department of Public Health</b>				
( 1) Women, Infants, and Children	10.557	COACPVH25137	10/01/24-09/30/25	\$ 526,132
( 2) Breastfeeding Peer Counseling		COACPVH25137	10/01/24-09/30/25	24,350
( 3) Breastfeeding Coalition		COACPVH25137	10/01/24-09/30/25	6,184
<b>Total Federal Expenditures AL #10.557</b>				<b>556,666</b>
<b>Passed Through Iowa Department of Education</b>				
( 4) Child and Adult Care Food Program	10.558	88-8010	10/01/24-09/30/25	<b>16,027</b>
<b>DEPARTMENT OF ENERGY</b>				
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 5) Weatherization Assistance Program	81.042	DOE-24-04E	04/01/25-03/31/25	13,391
( 6) Weatherization Assistance Program		DOE-BIL22-04E	07/01/22-03/30/26	85,057
<b>Total Federal Expenditures AL #81.042</b>				<b>98,448</b>
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 7) Low-Income Home Energy Assistance Program	93.568	LIHEAP-24-04	10/01/23-12/31/24	54,150
( 8) Low-Income Home Energy Assistance Program		LIHEAP-25-04	10/01/24-12/31/25	928,576
( 9) Weatherization Assistance Program		HEAP-24-04	01/01/24-06/30/26	34,676
( 10) Weatherization Assistance Program		HEAP-3E-04	06/01/23-09/30/25	30,731
<b>Total Federal Expenditures AL #93.568</b>				<b>1,048,133</b>
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 11) Community Services Block Grant	93.569	CSBG-24-04	10/01/23-09/30/25	151,972
( 12) Community Services Block Grant		CSBG-25-04	10/01/24-03/31/26	52,182
<b>Total Federal Expenditures AL #93.569</b>				<b>204,154</b>
<b>CCDF Cluster</b>				
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 13) Head Start Wrap Around 2025	93.575	ACFS 21-011	07/01/24-06/30/25	42,495
( 14) COVID-19 Future Ready Iowa-IWD Investing in Iowa's Child Care		N/A	01/11/22-12/31/25	0
<b>Total Federal Expenditures CCDF Cluster AL #93.575</b>				<b>42,495</b>
<b>Head Start Cluster</b>				
( 15) Head Start Program - Full-Year, Part-Day	93.600	07CH012128-03	12/01/23-11/30/24	395,178
( 16) Head Start Program - Full-Year, Part-Day		07CH012128-04	12/01/24-11/30/25	913,179
( 17) Head Start Program - Training and Technical Assistance		07CH012128-04	12/01/24-11/30/25	12,430
<b>Total Federal Expenditures Head Start Cluster AL #93.600</b>				<b>1,320,787</b>
<b>Passed Through Iowa Department of Public Health</b>				
( 18) Child Health	93.994	COACPVH25309	10/01/24-10/31/25	109,398
( 19) Dental Health		COACPVH25309	10/01/24-09/30/25	10,024
( 20) Hawk-I		COACPVH25309	10/01/24-09/30/25	18,750
( 21) Healthy First Five		COAC PVH 25 673	08/01/24-06/30/25	62,973
( 22) Healthy First Five		PTHCAH26673	07/01/25-06/30/26	19,234
( 23) I-Smile @ School		COACPVH25309	10/01/24-10/31/25	16,036
( 24) I-Smile		COACPVH25309	10/01/24-10/31/25	49,148
( 25) Healthy Child Care Iowa (HCCI)		COACPVH25309	10/01/24-09/30/25	31,116
<b>Total Federal Expenditures AL #93.994</b>				<b>316,679</b>
<b>TOTAL FEDERAL EXPENDITURES</b>				<b>\$ 3,603,389</b>

# MATURA Action Corporation

## Schedule B-2

### Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2025

#### STATE AND LOCAL PROGRAMS

Program Title	Pass-Through Agency	Program Period
( 26) Iowa Early Head Start Pilot #23EHS-MAT	Iowa Department of Health and Human Services	07/01/21-06/30/25
( 27) IA Early Head Start #560790	Iowa Department of Health and Human Services	07/01/24-08/30/26
( 28) Low-Income Home Energy Assistance Program #LIHEAP-24-04 LHCIV	Iowa Department of Health and Human Services	11/01/24-12/31/24
( 29) General Assistance - Adair, Adams, Madison, Taylor and Union	Boards of Supervisors	07/01/24-06/30/25
( 30) Farmers Electric	Farmers Electric	Ongoing
( 31) I Care MidAmerican	MidAmerican Energy/Iowa	Ongoing
( 32) Alliant Utility Assistance	Alliant Energy	Ongoing
( 33) Embrace Iowa	Iowa Community Action	10/01/24-10/01/25
( 34) Early Childhood Iowa (ECI) Empowerment CCNC	Quad/Adair/Lucas/Clarke/Thriving Families County Empowerment Boards	07/01/24-07/31/25
( 35) IDCM Training Disaster Tr	Iowa Community Action	Ended 08/31/25
( 36) Board of Supervisors	Madison, Adair, Taylor, Union, Ringgold, and Adams County Boards	07/01/24-06/30/25
( 37) Board of Supervisors	Madison, Adair, Taylor, Union, Ringgold, and Adams County Boards	07/01/25-06/30/26
( 38) Emergency Disaster - Adair/Adams/Union 2	Iowa Community Action	05/21/24-06/30/25
( 39) Statewide Voluntary PreK	Creston Community Schools	07/01/25-06/30/26
<b>DISCRETIONARY</b>		
( 40) General Fund	Other Income	Ongoing
( 41) GAAP Adjustments	None	Ongoing
( 42) Weatherization Pool	Allocation Fund	Ongoing
( 43) Indirect Cost Pool	Allocation Fund	10/01/24-09/30/25

#### Notes to Schedule of Expenditures of Federal Awards and List of Programs

##### Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards and list of programs (the "Schedule") includes the federal award activity of MATURA Action Corporation under programs of the federal government for the year ended September 30, 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 MATURA Action Corporation, it is not intended to and does not present the financial position, changes in net assets or cash flows of MATURA Action Corporation.

##### Note 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.

##### Note 3 - Indirect Cost Rate

MATURA Action Corporation has not elected to use the de minimis indirect cost rate of up to 15-percent as allowed under the Uniform Guidance.

##### Note 4 - Subrecipients

MATURA Action Corporation does not have subrecipients or subrecipient expenses.

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

### Weatherization Assistance Programs

Contract Number: DOE-24-04E

Contract Period: 04/01/24 - 03/31/25

	Approved Budget	Total	Actual 04/01/24 - 09/30/24	Actual 10/01/24 - 03/31/25
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 102,997	\$ 24,146	\$ 10,755	\$ 13,391
<b>EXPENSE</b>				
Administration	\$ 15,387	\$ 4,459	\$ 0	\$ 4,459
Materials	16,238	0	0	0
Support	17,609	0	0	0
Labor	16,238	0	0	0
Health and safety	17,838	0	0	0
Other: T & TA	19,687	19,687	10,755	8,932
<b>TOTAL EXPENSE</b>	<b>\$ 102,997</b>	<b>\$ 24,146</b>	<b>\$ 10,755</b>	<b>\$ 13,391</b>

Contract Number: DOE-25-04E

Contract Period: 04/01/25 - 06/30/26

	Approved Budget	Actual 04/01/25 - 09/30/25
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 110,041	\$ 0
<b>EXPENSE</b>		
Administration	\$ 19,733	\$ 0
Materials	16,234	0
Support	17,662	0
Labor	16,234	0
Health and safety	18,000	0
T & TA	22,178	0
<b>TOTAL EXPENSE</b>	<b>\$ 110,041</b>	<b>\$ 0</b>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

### Weatherization Assistance Programs

Contract Number: HEAP-24-04

Contract Period: 01/01/24 -06/30/26

	Approved Budget	Total	Actual 01/01/24 - 09/30/24	Actual 10/01/24 - 9/30/2025
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 357,177	\$ 39,905	\$ 5,229	\$ 34,676
<b>EXPENSE</b>				
Materials	\$ 55,531	\$ 199	\$ 199	\$ 0
Administration	15,764	1,869	0	1,869
Health and safety	99,481	8,256	0	8,256
Support	73,688	10,502	0	10,502
Labor	55,531	1,080	1,080	0
Equipment/training	53,232	14,049	0	14,049
POI Insurance	3,950	3,950	3,950	0
<b>TOTAL EXPENSE</b>	<b>\$ 357,177</b>	<b>\$ 39,905</b>	<b>\$ 5,229</b>	<b>\$ 34,676</b>

Contract Number: HEAP-3E-04E

Contract Period: 06/01/23 -09/30/25

	Approved Budget	Total	Actual 06/01/23 - 09/30/23	Actual 10/01/23 - 09/30/24	Actual 10/01/24 - 09/30/25
<b>REVENUE</b>					
IA Dept. of Health and Human Services	\$ 30,731	\$ 30,731	\$ 0	\$ 0	\$ 30,731
<b>EXPENSE</b>					
Materials	\$ 6,419	\$ 4,522	\$ 0	\$ 0	\$ 4,522
Administration	1,536	1,294	0	0	1,294
Health and safety	6,301	10,647	0	0	10,647
Support	6,569	0	0	0	0
Labor	6,419	10,781	0	0	10,781
Liability Insurance	3,487	3,487	0	0	3,487
<b>TOTAL EXPENSE</b>	<b>\$ 30,731</b>	<b>\$ 30,731</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 30,731</b>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

Weatherization Assistance Programs

Interstate Power and Light

Contract Number: IPL-24-04

Contract Period: 01/01/24 - 06/30/26

	<b>Approved Budget</b>	<b>Total</b>	<b>Actual 01/01/24 - 09/30/24</b>	<b>Actual 10/01/24- 9/30/2025</b>
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 62,884	\$ 0	\$ 0	\$ 0
<b>EXPENSE</b>				
Administration	\$ 2,734	\$ 0	\$ 0	\$ 0
Support	5,468	0	0	0
Labor	27,341	0	0	0
Materials	27,341	0	0	0
<b>TOTAL EXPENSE</b>	<b>\$ 62,884</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget Weatherization Assistance Programs

Contract Number: MEC-24-04E  
 Contract Period: 01/01/24 - 06/30/26

	Approved Budget	Total	Actual 01/01/24 - 09/30/23	Actual 10/01/24- 9/30/2025
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 10,787	\$ 0	\$ 0	\$ 0
<b>EXPENSE</b>				
Administration	\$ 469	\$ 0	\$ 0	\$ 0
Materials	4,690	0	0	0
Support	938	0	0	0
Labor	4,690	0	0	0
<b>TOTAL EXPENSE</b>	<b>\$ 10,787</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

Low-Income Home Energy Assistance Program

Contract Number: LIHEAP-24-04

Contract Period: 10/01/23 - 12/31/24

	Approved Budget	Total	Actual 10/01/23- 09/30/24	Actual 10/01/24- 12/31/24
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 911,048	\$ 911,048	\$ 856,898	\$ 54,150
<b>EXPENSE</b>				
Administration	\$ 80,504	\$ 80,504	\$ 57,526	\$ 22,978
Regular assistance	669,293	669,293	669,676	(383)
ECIP	64,888	64,888	48,391	16,497
Program support	40,631	40,631	25,584	15,047
Assurance 16	46	46	35	11
Summer deliverable fuel	55,686	55,686	55,686	0
<b>TOTAL EXPENSE</b>	<b>\$ 911,048</b>	<b>\$ 911,048</b>	<b>\$ 856,898</b>	<b>\$ 54,150</b>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget Community Services Block Grant

Contract Number: CSBG-24-04  
Contract Period: 10/01/23 - 09/30/25

	<u>Approved Budget</u>	<u>Total</u>	<u>Actual 10/01/23 - 09/30/24</u>	<u>Actual 10/01/24 - 09/30/25</u>
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 176,668	\$ 176,668	\$ 24,696	\$ 151,972
<b>EXPENSE</b>				
Personnel	\$ 114,688	\$ 116,575	\$ 17,001	\$ 99,574
Travel/transportation	500	355	0	355
Space costs	28,700	27,802	3,163	24,639
Equipment costs	3,360	3,058	480	2,578
Consultants	0	0	0	0
Other costs	14,166	13,374	1,791	11,583
Indirect costs	15,254	15,504	2,261	13,243
<b>TOTAL EXPENSE</b>	<u>\$ 176,668</u>	<u>\$ 176,668</u>	<u>\$ 24,696</u>	<u>\$ 151,972</u>

## **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***

Board of Directors  
MATURA Action Corporation  
Creston, Iowa

We have audited, in accordance with auditing standards generally accepted in the United States 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 MATURA Action Corporation, which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 18, 2026.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered MATURA Action Corporation'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 MATURA Action Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of MATURA Action Corporation'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 reasonable possibility that a material misstatement of MATURA Action Corporation'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 MATURA Action Corporation'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 MATURA Action Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering MATURA Action Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Wipfli LLP*

Wipfli LLP

Madison, Wisconsin

March 18, 2026

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

Board of Directors  
MATURA Action Corporation  
Creston, Iowa

### **Report on Compliance for the Major Federal Program**

#### ***Opinion on the Major Federal Program***

We have audited MATURA Action Corporation'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 its major federal program for the year ended September 30, 2025. MATURA Action Corporation'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, MATURA Action Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2025.

#### ***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 MATURA Action Corporation 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 MATURA Action Corporation'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 MATURA Action Corporation's federal programs.

## ***Auditor's Responsibility 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 MATURA Action Corporation'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 MATURA Action Corporation'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 MATURA Action Corporation'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 MATURA Action Corporation'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 MATURA Action Corporation'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.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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.

*Wipfli LLP*

Wipfli LLP

Madison, Wisconsin

March 18, 2026

# MATURA Action Corporation

## Schedule of Findings and Questioned Costs

Year Ended September 30, 2025

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### Section I - Summary of Auditor's Results

#### Financial Statements

Type of auditor's report issued on whether the financial statements were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None Reported

Noncompliance material to financial statements noted?

Yes  No

#### Federal Awards

Internal control over major programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  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 2 CFR 200.516(a)?

Yes  No

#### Identification of major programs

<u>AL Number(s)</u>	<u>Federal Program or Cluster</u>
93.600	Head Start Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$1,000,000

Auditee qualified as low-risk auditee?

Yes  No

### Section II - Audit Findings in Relation to Financial Statements

No findings related to the financial statements.

# **MATURA Action Corporation**

## **Schedule of Findings and Questioned Costs**

Year Ended September 30, 2025

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### **Section III - Audit Findings and Questioned Costs in Relation to Federal Awards**

No findings or questioned costs related to federal awards.

### **Section IV - Summary Schedule of Prior Year Findings**

None.