

June 13, 2025

Maureen Fleet
EightCAP, Inc.
5827 Orleans Rd
Orleans, MI 48865

Dear Maureen:

We have prepared your 2023 Exempt Organization return. Please refer to the enclosed filing instructions for specific information regarding this return:

2023 Form 990

The return(s) were prepared from the information furnished by you. The tax laws provide that the obligation of a preparer is based only on the information of which the preparer has knowledge. Accordingly, the completeness and accuracy of the information you provide us remains your responsibility. Therefore, you should review the return carefully before filing to ensure there are no omissions or misstatements of material facts.

Acceptance and filing of the return is your acknowledgement that this concludes our engagement to prepare the enclosed return.

The return may be selected for review by the tax authorities. We are available upon request to assist you in responding to tax authorities. Please contact us as soon as you receive notice of examination if you wish to employ our services. You must retain the documentation that supports the filed returns.

If you requested to receive your copies electronically, no paper copies will be provided for your records.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax return.

Sincerely,

Handwritten signature of Travis C. Bigler in black ink.

Travis C. Bigler, CPA
Rehmann Robson LLC

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

September 30, 2024

Prepared For:

Maureen Fleet
EightCAP, Inc.
5827 Orleans Rd
Orleans, MI 48865

Prepared By:

Rehmann Robson LLC
2330 East Paris Ave SE
Grand Rapids, MI 49546

Amount Due or Refund:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

We recommend that all mailings to tax authorities be sent using certified mail with a return receipt requested.

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by August 15, 2025.

Form **8879-TE****IRS E-file Signature Authorization
for a Tax Exempt Entity**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue ServiceFor calendar year 2023, or fiscal year beginning OCT 1, 2023, and ending SEP 30, 2024**Do not send to the IRS. Keep for your records.****Go to www.irs.gov/Form8879TE for the latest information.****2023**

Name of filer

EIGHTCAP INC

EIN or SSN

38-6111652

Name and title of officer or person subject to tax

**LORI JOHNSON
PRESIDENT****Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a,** or **10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b,** or **10b,** whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	☒	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>17,721,510.</u>
2a Form 990-EZ check here	☐	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	☐	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	☐	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	☐	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	☐	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	☐	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	☐	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	☐	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	☐	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the

2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize **REHMANN ROBSON LLC** to enter my PIN **62021**
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

40428149516

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **REHMANN ROBSON LLC**Date **06/13/25****ERO Must Retain This Form - See Instructions****Do Not Submit This Form to the IRS Unless Requested To Do So**

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2023)

LHA 302521 01-05-24

11150613 759633 62021.00000

2023.05080 EIGHTCAP INC

62021.01

EXTENDED TO AUGUST 15, 2025

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.**2023**Open to Public
Inspection**A** For the **2023** calendar year, or tax year beginning **OCT 1, 2023** and ending **SEP 30, 2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization**EIGHTCAP INC**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

5827 ORLEANS RD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

ORLEANS, MI 48865**F** Name and address of principal officer: **LORI JOHNSON****SAME AS C ABOVE****D** Employer identification number**38-6111652****E** Telephone number**616-754-9315****G** Gross receipts \$**17,721,510.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **WWW.EIGHTCAP.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **1966****M** State of legal domicile: **MI****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: EIGHTCAP, INC. IMPROVES OUR COMMUNITY BY COLLABORATING WITH PRIVATE, GOVERNMENT, AND COMMUNITY
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 15
	4	Number of independent voting members of the governing body (Part VI, line 1b) 15
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 346
	6	Total number of volunteers (estimate if necessary) 1566
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 17,160,517.
	9	Program service revenue (Part VIII, line 2g) 81,070.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 0.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 17,241,587.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 11,997,152.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 6,343.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 5,055,440.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 17,296,158.
19	Revenue less expenses. Subtract line 18 from line 12 -54,571.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 3,109,339.
	21	Total liabilities (Part X, line 26) 1,589,114.
	22	Net assets or fund balances. Subtract line 21 from line 20 1,520,225.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	LORI JOHNSON, PRESIDENT				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	TRAVIS C. BIGLER, CPA	TRAVIS C. BIGLER, CP	06/13/25		P01812246
Firm's name	Firm's EIN		Phone no.		
	REHMANN ROBSON LLC	38-3635706	616-975-4100		
Firm's address 2330 EAST PARIS AVE SE GRAND RAPIDS, MI 49546					

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form **990** (2023)**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION**

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ **X****1** Briefly describe the organization's mission:

EIGHTCAP, INC. IMPROVES OUR COMMUNITY BY COLLABORATING WITH PRIVATE, GOVERNMENT, AND COMMUNITY ORGANIZATIONS TO DELIVER PROGRAMS THAT ALLEVIATE THE CAUSES OF POVERTY AND ITS EFFECTS ALLOWING INDIVIDUALS TO BECOME SELF-SUFFICIENT.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 10,940,510. including grants of \$) (Revenue \$ 27,460.)

CHILD EDUCATION ACTIVITIES - FUNDING FROM HEAD START & GREAT START READINESS PROGRAMS PROVIDED FOR MEDICAL, DENTAL, NUTRITION, AND EDUCATIONAL SERVICES TO PRESCHOOL AGED CHILDREN.

4b (Code:) (Expenses \$ 3,124,797. including grants of \$ 141,421.) (Revenue \$ 71,606.)

COMMUNITY SERVICES PROGRAMS PROVIDED LOW-INCOME/NO-INCOME HOUSEHOLDS WITH EMERGENCY FOOD, UTILITIES, SHELTER, TRANSPORTATION, MEDICAL SERVICES, AND CLOTHING.

4c (Code:) (Expenses \$ 1,402,512. including grants of \$) (Revenue \$ 29,168.)

WEATHERIZATION PROGRAM/ENERGY ASSISTANCE PROVIDED FREE HOME ENERGY CONSERVATION SERVICES TO LOW-INCOME HOMEOWNERS AND RENTERS TO REDUCE ENERGY USE, LOWER UTILITY BILLS AND ENSURE A SAFE LIVING ENVIRONMENT.

4d Other program services (Describe on Schedule O.)(Expenses \$ 1,093,613. including grants of \$) (Revenue \$)**4e** Total program service expenses 16,561,432.Form **990** (2023)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	X

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	93
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	346
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	15			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
b Enter the number of voting members included on line 1a, above, who are independent		15		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?				X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?				X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?				X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?				X
6 Did the organization have members or stockholders?				X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?				X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?				X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?			X	
b Each committee with authority to act on behalf of the governing body?			X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O				X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed MI

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

MAUREEN FLEET - 616-754-9315
5827 ORLEANS RD, ORLEANS, MI 48865

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LORI JOHNSON PRESIDENT	40.00			X				102,740.	0.	23,935.
(2) MAUREEN FLEET VP - FINANCE	40.00			X				44,193.	0.	13.
(3) DOUG MCFADDEN CHAIRPERSON	2.00	X		X				0.	0.	0.
(4) DAVID SEPPALA VICE CHAIRPERSON	2.00	X		X				0.	0.	0.
(5) RENAE CAUDILL SECRETARY	2.00	X		X				0.	0.	0.
(6) JAMES MORENO TREASURER	2.00	X		X				0.	0.	0.
(7) JENNIFER COOK RONDY BOARD MEMBER	2.00	X						0.	0.	0.
(8) NANCY O'BRIEN BOARD MEMBER	2.00	X						0.	0.	0.
(9) GARY TEGGE BOARD MEMBER	2.00	X						0.	0.	0.
(10) TERRENCE FREWEN BOARD MEMBER	2.00	X						0.	0.	0.
(11) JANET MCCAUL BOARD MEMBER	2.00	X						0.	0.	0.
(12) RANDY MELLEMA BOARD MEMBER	2.00	X						0.	0.	0.
(13) KIM ONSTOTT BOARD MEMBER	2.00	X						0.	0.	0.
(14) STEVE RIVERS BOARD MEMBER	2.00	X						0.	0.	0.
(15) JEREMY MILLER BOARD MEMBER	2.00	X						0.	0.	0.
(16) MICHELE RINGLE BOARD MEMBER	2.00	X						0.	0.	0.
(17) REBECCA TERRY BOARD MEMBER	2.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PEGGY THELEN BOARD MEMBER	2.00	X						0.	0.	0.
(19) KEN BAKER BOARD MEMBER	2.00	X						0.	0.	0.
(20) PATRICIA PRIEST BOARD MEMBER THRU 5/24	2.00	X						0.	0.	0.
1b Subtotal								146,933.	0.	23,948.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								146,933.	0.	23,948.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

1

- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
CENTRAL MICHIGAN UNIVERSITY, 119 BOVEE UNIVERSITY CENTER, MT PLEASANT, MI 48858	HEAD START COLLABORATIVE CHILD	170,510.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

1

Form 990 (2023)

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	17,369,624.			
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	223,652.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		17,593,276.			
Program Service Revenue	2 a	OTHER INCOME	Business Code	900099	114,959.	114,959.	
	b	PROGRAM INCOME	900099	13,275.	13,275.		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		128,234.			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)				
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6 a		Gross rents	(i) Real	(ii) Personal			
b		Less: rental expenses ...					
c		Rental income or (loss)					
d		Net rental income or (loss)					
7 a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b		Less: cost or other basis and sales expenses					
c		Gain or (loss)					
d		Net gain or (loss)					
8 a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18					
b		Less: direct expenses					
c		Net income or (loss) from fundraising events					
9 a		Gross income from gaming activities. See Part IV, line 19					
b	Less: direct expenses						
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances						
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a		Business Code				
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
	12	Total revenue. See instructions		17,721,510.	128,234.	0.	0.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	141,421.	141,421.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	236,643.		236,643.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	9,023,352.	8,363,487.	659,865.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	248,174.	218,895.	29,279.	
9 Other employee benefits	2,025,075.	1,916,769.	108,306.	
10 Payroll taxes	891,372.	817,679.	73,693.	
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses	761,319.	729,058.	32,261.	
14 Information technology	136,153.	125,806.	10,347.	
15 Royalties				
16 Occupancy	673,258.	637,378.	35,880.	
17 Travel	267,523.	236,597.	30,926.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	97,023.	91,388.	5,635.	
20 Interest	14,579.		14,579.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	243,984.	197,786.	46,198.	
23 Insurance	184,597.	173,988.	10,609.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a CLIENT SERVICES	1,505,464.	1,505,464.		
b CONTRACTED SERVICES	929,967.	794,017.	135,950.	
c STIPEND - FOSTER GP/SEN	412,691.	412,691.		
d EQUIP RENT/MAINT	128,333.	128,226.	107.	
e All other expenses	87,599.	70,782.	10,474.	6,343.
25 Total functional expenses. Add lines 1 through 24e	18,008,527.	16,561,432.	1,440,752.	6,343.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	381,173.	1	438,054.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	1,247,831.	3	1,105,414.
	4 Accounts receivable, net	25,000.	4	25,000.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	259,967.	9	228,590.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 4,969,573.		
	b Less: accumulated depreciation	10b 4,227,287.		
		986,270.	10c	742,286.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	209,098.	15	163,265.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,109,339.	16	2,702,609.	
Liabilities	17 Accounts payable and accrued expenses	913,611.	17	849,447.
	18 Grants payable		18	
	19 Deferred revenue	248,952.	19	261,985.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	26,243.	23	194,704.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	400,308.	25	163,265.
	26 Total liabilities. Add lines 17 through 25	1,589,114.	26	1,469,401.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,222,911.	27	1,011,887.
	28 Net assets with donor restrictions	297,314.	28	221,321.
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,520,225.	32	1,233,208.
	33 Total liabilities and net assets/fund balances	3,109,339.	33	2,702,609.

Form 990 (2023)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	17,721,510.
2	Total expenses (must equal Part IX, column (A), line 25)	2	18,008,527.
3	Revenue less expenses. Subtract line 2 from line 1	3	-287,017.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,520,225.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,233,208.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		☒
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	☒	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	☒	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	☒	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	☒	

Form 990 (2023)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

EIGHTCAP INC

Employer identification number

38-6111652

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	13917862.	18456264.	22075368.	17160517.	17593276.	89203287.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	13917862.	18456264.	22075368.	17160517.	17593276.	89203287.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						89203287.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	13917862.	18456264.	22075368.	17160517.	17593276.	89203287.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	43,332.	43,332.	45,300.			131,964.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						89335251.
12 Gross receipts from related activities, etc. (see instructions)					12	409,573.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	99.85 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	99.79 %
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
		☒
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
		☐
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
		☐
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
		☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		
		☐

Schedule A (Form 990) 2023

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI .		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2023

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**Section D - Distributions**

		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

EIGHTCAP INC

Employer identification number

38-6111652

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☐ Yes	☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	☐ Yes	☐ No

Part II

Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2023

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? ☐ Yes ☐ No

(ii) Related organizations? ☐ Yes ☐ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		119,631.		119,631.
b Buildings		1,801,840.	1,583,980.	217,860.
c Leasehold improvements				
d Equipment		3,048,102.	2,643,307.	404,795.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				742,286.

Schedule D (Form 990) 2023

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RIGHT-OF-USE ASSETS, NET	163,265.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	163,265.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) OPERATING LEASE OBLIGATIONS	163,265.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	163,265.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) 2023

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	18,493,275.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	771,765.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	771,765.
3	Subtract line 2e from line 1	3	17,721,510.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	17,721,510.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	18,780,292.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	771,765.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	771,765.
3	Subtract line 2e from line 1	3	18,008,527.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	18,008,527.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE ORGANIZATION IS A NOT-FOR-PROFIT ORGANIZATION EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS EXEMPT FROM SIMILAR STATE AND LOCAL TAXES. ACCORDINGLY, NO PROVISIONS HAVE BEEN MADE FOR INCOME TAXES IN THESE FINANCIAL STATEMENTS. ALTHOUGH THE ORGANIZATION WAS GRANTED AN INCOME TAX EXEMPTION BY THE INTERNAL REVENUE SERVICE, SUCH EXEMPTION DOES NOT APPLY TO "UNRELATED BUSINESS TAXABLE INCOME". SUCH INCOME, PURSUANT TO THE INTERNAL REVENUE CODE AND RELATED REGULATIONS, INCLUDES INVESTMENT INCOME, SUCH AS INTEREST RECEIVED FROM SOURCES OTHER THAN DIRECTLY FROM CONTRIBUTIONS. THE ORGANIZATION HAS BEEN CLASSIFIED AS NOT A PRIVATE FOUNDATION.

Part XIII Supplemental Information (continued)

THE ORGANIZATION ANALYZES ITS FILING POSITIONS IN THE FEDERAL AND STATE JURISDICTIONS WHERE IT IS REQUIRED TO FILE INCOME TAX RETURNS, AS WELL AS ALL OPEN TAX YEARS IN THESE JURISDICTIONS. THE ORGANIZATION TREATS INTEREST AND PENALTIES ATTRIBUTABLE TO INCOME TAXES, AND REFLECTS ANY CHARGES FOR SUCH, TO THE EXTENT THEY ARISE, AS A COMPONENT OF ITS MANAGEMENT AND GENERAL EXPENSES.

THE ORGANIZATION HAS EVALUATED ITS INCOME TAX FILING POSITIONS FOR THE OPEN TAX YEARS. THE ORGANIZATION CONCLUDED THAT THERE ARE NO SIGNIFICANT UNCERTAIN TAX POSITIONS REQUIRING RECOGNITION IN THE FINANCIAL STATEMENTS. THE ORGANIZATION DOES NOT EXPECT THE TOTAL AMOUNT OF UNRECOGNIZED TAX BENEFITS ("UTB") (E.G. TAX DEDUCTIONS, EXCLUSIONS, OR CREDITS CLAIMED OR EXPECTED TO BE CLAIMED) TO SIGNIFICANTLY CHANGE IN THE NEXT TWELVE MONTHS. THE ORGANIZATION DOES NOT HAVE ANY AMOUNTS ACCRUED FOR INTEREST AND PENALTIES RELATED TO UTBS AT SEPTEMBER 30, 2024 AND IS NOT AWARE OF ANY CLAIMS FOR SUCH AMOUNTS BY FEDERAL OR STATE INCOME TAX AUTHORITIES.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

EIGHTCAP INC

Employer identification number
38-6111652

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
HAVE MERCY 703 S. GREENVILLE WEST DR, STE #7-2 GREENVILLE, MI 48838	45-2592543	501(C)(3)	63,576.	0.			HOUSING PROGRAM PARTNERSHIP FOR EMERGENCY HOUSING TO QUALIFIED CLIENTS
ISABELLA COUNTY RESTORATION HOUSE 555 N MAIN ST MT. PLEASANT, MI 48858	26-4064779	501(C)(3)	28,351.	0.			HOUSING PROGRAM PARTNERSHIP FOR EMERGENCY HOUSING TO QUALIFIED CLIENTS
GRATIOT COUNTY HOPE HOUSE 1001 W. WASHINGTON STREET SAINT LOUIS, MI 48880	82-5453790	501(C)(3)	49,494.	0.			HOUSING PROGRAM PARTNERSHIP FOR EMERGENCY HOUSING TO QUALIFIED CLIENTS

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **3.**
- 3** Enter total number of other organizations listed in the line 1 table **0.**

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2023

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

REGULAR COMMUNICATION WITH THE SUBRECIPIENT VIA PHONE AND SITE VISITS ARE PERFORMED TO INSURE PROGRAM ACTIVITIES ARE IN COMPLIANCE WITH FUNDING SOURCE PERFORMANCE STANDARDS AND APPLICABLE RULES AND REGULATIONS. EXPENDITURE REPORTS FROM THE SUBRECIPIENT ARE REVIEWED ON A MONTHLY BASIS TO MONITOR SPENDING ACTIVITIES IN COMPARISON TO BUDGET AND THE TOTAL FUNDING AMOUNT. A REVIEW OF THE SUBRECIPIENT'S ANNUAL AUDIT REPORTING PACKAGE IS COMPLETED TO MAKE SURE ALL REQUIRED ELEMENTS ARE INCLUDED AND THAT ANY FINDINGS OR QUESTIONED COSTS, RELATED TO THE FUNDS RECEIVED FROM

OUR AGENCY, ARE ADDRESSED. AFTER REVIEWING THE AUDIT REPORT, A MANAGEMENT
LETTER IS SENT TO THE SUBRECIPIENT STATING ANY RELATED FINDINGS AND THE
CORRECTIVE ACTIONS, IF ANY, THAT NEED TO BE TAKEN.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

EIGHTCAP INC

Employer identification number

38-6111652

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ORGANIZATIONS TO DELIVER PROGRAMS THAT ALLEVIATE THE CAUSES OF POVERTY
AND ITS EFFECTS ALLOWING INDIVIDUALS TO BECOME SELF-SUFFICIENT.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

SENIOR SERVICES CONSIST OF A FOSTER GRAND PARENT PROGRAM WHICH PROVIDES
CHILDREN THAT ARE AT-RISK OR HAVE UNIQUE NEEDS WITH MENTORSHIP OF OLDER
ADULTS. THE SENIOR COMPANION PROGRAM AIMS TO KEEP SENIORS INDEPENDENT
LONGER AND PROVIDE RESPITE TO FAMILY CAREGIVERS THROUGH VOLUNTEERS WHO
PROVIDE ASSISTANCE AND FRIENDSHIP TO SENIORS.

EXPENSES \$ 604,098. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

CHILD AND ADULT CARE FOOD PROGRAM (CACFP), FUNDED BY USDA, ENSURES
PARTICIPANTS RECEIVE BALANCED, HEALTHY MEALS AND HELPS CHILDREN START
GOOD NUTRITION HABITS EARLY IN LIFE.

EXPENSES \$ 489,515. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION B, LINE 11B:

VP FOR FINANCE REVIEWS THE 990 FOR ACCURACY AND PREPARES AN OVERVIEW. BOTH
DOCUMENTS ARE PROVIDED TO THE BOARD FOR THEIR REVIEW PRIOR TO SUBMITTAL. A
COPY OF THE SUBMITTED 990 IS INCLUDED IN A BOARD PACKET AND IS ADDRESSED
DURING THE FINANCIAL REPORT AT A REGULARLY SCHEDULED BOARD MEETING.

FORM 990, PART VI, SECTION B, LINE 12C:

EMPLOYEES ARE REQUIRED TO DISCLOSE ANY CONFLICTS OF INTEREST TO THEIR
SUPERVISOR PER EIGHTCAP'S PERSONNEL POLICIES (REFERENCE CONFLICT OF

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization

EIGHTCAP INC

Employer identification number

38-6111652

INTEREST POLICY - STAFF). OUR PROCUREMENT POLICIES INCLUDE A SECTION ON CODE OF CONDUCT AND CONFLICT OF INTEREST. EACH PROCUREMENT TRANSACTION IS REVIEWED TO ENSURE THERE IS NO CONFLICT OF INTEREST PRIOR TO APPROVAL OF THE TRANSACTION. BOARD "CANDIDATES" ARE REQUIRED TO DISCLOSE POSSIBLE CONFLICTS OF INTEREST. ONCE SEATED, BOARD "MEMBERS" COMPLETE AND SIGN A CONFLICT OF INTEREST FORM ON AN ANNUAL BASIS. THEY ALSO HAVE A CONTINUING OBLIGATION TO DISCLOSE PROMPTLY AND FULLY ANY ACTUAL OR POTENTIAL CONFLICTS OF INTERESTS (REFERENCE CONFLICT OF INTEREST POLICY - BOARD).

FORM 990, PART VI, SECTION B, LINE 15:

THE GOVERNING BOARD OF DIRECTORS APPROVES THE SALARY/WAGE RATES OF ALL EMPLOYEES. THE PERSONNEL DEPARTMENT CONDUCTS PERIODIC WAGE COMPARABILITY STUDIES.

FORM 990, PART VI, SECTION C, LINE 19:

WE MAKE OUR GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XII, LINE 2C

THE PROCESS FOR SELECTING AND OVERSEEING THE WORK OF THE INDEPENDENT AUDITOR HAS NOT CHANGED FROM PRIOR YEARS.

EightCAP, Inc.



Year Ended
September 30,
2024

Financial
Statements and
Single Audit Act
Compliance

Rehmann

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EIGHTCAP, INC.

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INDEPENDENT AUDITORS' REPORT

March 12, 2025

Board of Directors
EightCAP, Inc.
Orleans, Michigan

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of ***EightCAP, Inc.*** (a Michigan not-for-profit corporation, the "Organization"), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements (the "financial statements").

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of September 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 Independent Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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.



Change in Accounting Principle

As described in Note 1 to the financial statements, effective October 1, 2023, the Organization adopted Accounting Standards Update 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Independent Auditors' 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 auditors' 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 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 the Organization'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 the Organization's ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2025, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Rehmann Johnson LLC

EIGHTCAP, INC.

Statement of Financial Position

Year Ended September 30, 2024

Assets

Current assets:

Cash and cash equivalents	\$ 438,054
Grants receivable	1,105,414
Accounts receivable	25,000
Prepaid expenses	228,590
Total current assets	<u>1,797,058</u>

Noncurrent assets:

Property and equipment, net	742,286
Operating right-of-use assets, net	163,265
Total noncurrent assets	<u>905,551</u>

Total assets

\$ 2,702,609

Liabilities

Current liabilities:

Accounts payable	\$ 192,556
Accrued payroll and other liabilities	656,891
Accrued interest payable	492
Refundable advances on conditional contributions	94,621
Refundable operating advances	166,872
Current portion of operating lease obligations	57,052
Current portion of long-term debt	28,140
Total current liabilities	<u>1,196,624</u>

Noncurrent liabilities:

Operating lease obligations, net of current portion	106,213
Long-term debt, net of current portion	166,564
Total noncurrent liabilities	<u>272,777</u>

Total liabilities

1,469,401

Net assets

Without donor restrictions	1,011,887
With donor restrictions	221,321

Total net assets

1,233,208

Total liabilities and net assets

\$ 2,702,609

The accompanying notes are an integral part of these financial statements.

EIGHTCAP, INC.

Statement of Activities

For the Year Ended Year Ended September 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Grant revenue	\$ 17,369,624	\$ -	\$ 17,369,624
Contributions and donations of cash and other financial assets	3,730	219,922	223,652
Program income	13,275	-	13,275
In-kind contributions	771,765	-	771,765
Other income	114,959	-	114,959
	<u>18,273,353</u>	<u>219,922</u>	<u>18,493,275</u>
Net assets released from restrictions	<u>295,915</u>	<u>(295,915)</u>	<u>-</u>
Total support, revenue and net assets released from restrictions	<u>18,569,268</u>	<u>(75,993)</u>	<u>18,493,275</u>
Expenses			
Program services:			
Child education activities	11,597,684	-	11,597,684
Weatherization and energy assistance	1,402,512	-	1,402,512
Food programs	489,515	-	489,515
Senior services	718,689	-	718,689
Community services	3,124,797	-	3,124,797
Total program services	<u>17,333,197</u>	<u>-</u>	<u>17,333,197</u>
Supporting services:			
Management and general	1,440,752	-	1,440,752
Fundraising	6,343	-	6,343
Total supporting services	<u>1,447,095</u>	<u>-</u>	<u>1,447,095</u>
Total expenses	<u>18,780,292</u>	<u>-</u>	<u>18,780,292</u>
Change in net assets	(211,024)	(75,993)	(287,017)
Net assets, beginning of year	<u>1,222,911</u>	<u>297,314</u>	<u>1,520,225</u>
Net assets, end of year	<u>\$ 1,011,887</u>	<u>\$ 221,321</u>	<u>\$ 1,233,208</u>

The accompanying notes are an integral part of these financial statements.

EIGHTCAP, INC.

Statement of Functional Expenses

Year Ended Year Ended September 30, 2024

	Program Services			
	Child Education Activities	Weatherization and Energy Assistance	Food Programs	Senior Services
Expenses				
Salaries and wages	\$ 6,612,511	\$ 452,827	\$ 21,361	\$ 173,665
Employee benefits and payroll taxes	2,454,806	131,960	8,955	59,347
Client assistance	-	163,290	-	-
Occupancy	942,033	23,679	-	12,445
Contracts and professional services	480,309	523,359	-	2,788
Supplies	265,934	15,448	459,199	3,390
Depreciation	147,330	34,150	-	-
Communication	93,584	5,468	-	9,531
Equipment	14,951	1,912	-	3,399
Insurance	135,721	22,543	-	1,916
Travel	231,771	16,275	-	32,448
Vehicle repair and maintenance	114,500	9,434	-	-
Staff development	79,526	1,609	-	3,513
Volunteer services	-	-	-	412,691
Other	24,708	558	-	3,556
Total expenses	<u>\$ 11,597,684</u>	<u>\$ 1,402,512</u>	<u>\$ 489,515</u>	<u>\$ 718,689</u>

The accompanying notes are an integral part of these financial statements.

Program Services		Supporting Services			
Community Services	Total	Management and General	Fundraising	Total	Total Expenses
\$ 1,103,123	\$ 8,363,487	\$ 870,961	\$ -	\$ 870,961	\$ 9,234,448
322,647	2,977,715	236,825	-	236,825	3,214,540
1,474,568	1,637,858	-	-	-	1,637,858
57,156	1,035,313	35,880	-	35,880	1,071,193
12,847	1,019,303	135,950	-	135,950	1,155,253
28,148	772,119	32,261	-	32,261	804,380
16,306	197,786	46,198	-	46,198	243,984
21,394	129,977	10,347	-	10,347	140,324
2,795	23,057	3,078	-	3,078	26,135
15,028	175,208	10,609	-	10,609	185,817
27,909	308,403	30,926	-	30,926	339,329
4,292	128,226	107	-	107	128,333
6,740	91,388	5,635	-	5,635	97,023
-	412,691	-	-	-	412,691
31,844	60,666	21,975	6,343	28,318	88,984
\$ 3,124,797	\$ 17,333,197	\$ 1,440,752	\$ 6,343	\$ 1,447,095	\$ 18,780,292

EIGHTCAP, INC.

Statement of Cash Flows

For the Year Ended Year Ended September 30, 2024

Cash flows from operating activities

Change in net assets	\$ (287,017)
Adjustments to reconcile change in net assets to net cash provided from operating activities:	
Depreciation	243,984
Amortization of operating right-of-use assets	186,921
Changes in operating assets and liabilities:	
Grants receivable	142,417
Prepaid expenses	31,377
Accounts payable	(92,751)
Accrued payroll and other liabilities	28,587
Accrued interest payable	(280)
Refundable advances on conditional contributions	51,439
Refundable operating advances	(38,126)
Operating lease obligations	(183,668)

Net change in cash from operating activities	82,883
---	---------------

Cash flows from financing activities

Principal payments on long-term debt	(26,002)
--------------------------------------	----------

Net change in cash and cash equivalents	56,881
--	---------------

Cash and cash equivalents, beginning of year	381,173
--	---------

Cash and cash equivalents, end of year	\$ 438,054
---	-------------------

Supplemental cash flows disclosure

Cash paid for interest totaled \$19,596 for the year ended September 30, 2024.

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

EIGHTCAP, INC.

Notes to Financial Statements

1. NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

EightCAP, Inc. (the "Organization") was organized as a Michigan not-for-profit corporation in 1966. The Organization was formed to provide medical, dental, nutritional, and educational services to preschool-aged children; weatherize dwellings of low-income and underprivileged individuals; provide emergency assistance in the form of items such as fuel and clothing; and to provide other services to low-income individuals and families. The Organization mainly serves the counties of Gratiot, Ionia, Isabella, and Montcalm, Michigan, and is primarily supported through federal and state grants.

The Organization provides the following programs:

Child education activities

Includes the Head Start and Great Start Readiness Programs, which provide medical, dental, nutrition and educational services to preschool aged children.

Weatherization and energy assistance

Provides free home energy conservation services to low-income homeowners and renters to reduce energy use, lower utility bills and ensure a safe living environment.

Senior services

The Foster Grand Parent program provides children, who are at-risk or have unique needs with the mentorship of older adults. The Senior Companion Program aims to keep seniors independent longer and provide respite to family caregivers through volunteers who provide assistance and friendship to seniors.

Community services

Provides low-income or no-income households with emergency food, utilities, shelter, transportation, medical services, and clothing.

Concentration of Funding

The Organization receives a substantial amount of its funding from the U.S. Department of Health and Human Services (USDHHS) for Head Start programs. For the year ended September 30, 2024, funding received from USDHHS for Head Start programs represented 66% of total grant revenue and 56% of total grants receivable. Loss of this funding would result in a substantial reduction in program services.

Basis of Presentation

Net assets, support and revenues, and gains and losses are classified based on the existence or absence of donor- (or certain 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.

EIGHTCAP, INC.

Notes to Financial Statements

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 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.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of support and revenue and expenses during the year. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits and cash on hand. The Organization's cash is insured by the Federal Deposit Insurances Corporation (FDIC) up to \$250,000 per bank. At times the Organization's bank balance exceeds FDIC limits. Management believes the Organization is not exposed to any significant interest rate or other financial risk on these deposits.

For purposes of the statement of cash flows, the Organization considers all highly liquid investments purchased with an original maturity of three months or less to be cash and cash equivalents.

Grants Receivable

Grants receivable consist of amounts due from various federal, state and local agencies related to expenses incurred in reimbursement-based programs that were not billed and received by the Organization until after year-end. Management considers all grant receivables to be fully collectible.

Accounts Receivable

Accounts receivable represents amounts due from various entities for management services and donations. Management estimates an allowance for expected credit losses based on the amount it expects to collect for these services, based on the length of time the receivables have been outstanding, historical collection experience, current market conditions and forecasted economic and business environments. Amounts that are deemed to be uncollectible are written off against the allowance for credit losses. At September 30, 2024, the allowance related to these receivables was not material.

Prepaid Expenses

Payments to vendors for services that will benefit periods beyond the Organization's fiscal year end are recorded as prepaid expenses.

Notes to Financial Statements

Property and Equipment and Depreciation

Property and equipment are recorded at cost or, if donated, at the fair market value on the date of the gift. The Organization capitalizes equipment purchased with a unit cost of \$5,000 or greater and an estimated useful life of more than one year. Major improvements and renewals are capitalized while ordinary maintenance and repairs are expensed. Management annually reviews these assets to determine whether carrying values have been impaired. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which generally range from 5 to 40 years.

Property and equipment purchased with grant funds are owned by the Organization while used in the program for which they were purchased or in 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, is subject to funding source regulations. The net book value of property and equipment purchased with such grant funds at September 30, 2024 was \$464,795.

Compensated Absences

Regular full-time employees accumulate annual leave at a scheduled rate based on date of hire. Annual leave must be used during the program fiscal year in which it is accrued or it is lost except that annual leave that is accrued during an employee's first year of employment will carry over from the first program fiscal year into the second program fiscal year because the employee is not able to access this annual leave during their initial probationary period. Personnel leaving the Organization will be paid for any accrued unused annual leave except that, if employment is terminated during the first year of employment, annual leave is not considered an entitlement and is not paid out. The liability for compensated absences consists of accrued unused vacation days for employees eligible to receive termination payments.

Revenue Recognition

Contributions

The Organization records as revenue the following types of contributions when they are received unconditionally, at their fair value: cash, promises to give, and gifts of long-lived and other assets. Conditional contributions, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met.

Contributions received are recorded as support with or without donor restrictions, depending on the existence and/or nature of any donor imposed restrictions. Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are received. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction has been satisfied or expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Notes to Financial Statements

Grants

Grant awards are either recorded as contributions or exchange transactions based on criteria contained in the grant award:

Grant awards that are conditional contributions – Grants that qualify as support are recognized in the accounting period when the related allowable expenses or asset acquisition costs are incurred. Contribution of grants from government agencies consist mainly of cost reimbursable federal, state and other contracts and grants, which are conditional upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Total grants determined to be contributions were \$17,369,624 for the year ended September 30, 2024, respectively. Refundable advances related to these conditional contributions totaled \$94,621 at September 30, 2024. Amounts questioned as a result of audits, if any, may result in refunds to governmental agencies. Management does not believe any liability for reimbursements, which may arise as the result of these audits, would be material.

Grant awards that are exchange transactions – Exchange transactions are typically reimbursed based on a predetermined rate for services performed in accordance with the terms of the award and ASU No. 2014-09, *Revenue from Contracts with Customers (Accounting Standards Codification Topic 606)*. The revenue is recognized when control of the promised goods or services is 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. There were no grant awards that were considered exchange transactions during the year ended September 30, 2024.

In-kind Contributions

The Organization records in-kind contributions for professional services in the statement of activities. Generally accepted accounting principles (GAAP) require that contributions of services be recorded where they (a) create or enhance a non-financial asset, or (b) require specialized skills, are provided by an individual possessing those skills and would typically need to be purchased if not provided by donation. The requirements of GAAP are different than the in-kind recognition requirements of several of the Organization's grant awards. As described in Note 7, the Organization received contributions of non-professional volunteers during the year that do not meet the GAAP recognition requirements.

Functional Allocation of Expenses

The costs of providing 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 amongst the programs and supporting services benefited based on the Organization's cost allocation plan. Administrative salaries, wages and fringe benefits are allocated based on a weighted average of the number of employees and accounts payable transactions per program. Other costs are charged based on other factors, such as the number of employees in a program, square footage occupied by a program, number of miles driven for a program, etc.

EIGHTCAP, INC.

Notes to Financial Statements

Related Parties

One of the Organization's board members is an executive at the financial institution that holds the Organization's bank accounts and note payable.

Income Taxes

The Organization is a not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is exempt from similar state and local taxes. Accordingly, no provisions have been made for income taxes in these financial statements. Although the Organization was granted an income tax exemption by the Internal Revenue Service, such exemption does not apply to "unrelated business taxable income". Such income, pursuant to the Internal Revenue Code and related regulations, includes investment income, such as interest received from sources other than directly from contributions. The Organization has been classified as not a private foundation.

The Organization analyzes its filing positions in the federal and state jurisdictions where it is required to file income tax returns, as well as all open tax years in these jurisdictions. The Organization treats interest and penalties attributable to income taxes and any charges for such, to the extent they arise, as a component of its management and general expenses.

The Organization has evaluated its income tax filing positions for the open tax years. The Organization concluded that there are no significant uncertain tax positions requiring recognition in the financial statements. The Organization does not expect the total amount of unrecognized tax benefits ("UTB") (e.g. tax deductions, exclusions, or credits claimed or expected to be claimed) to significantly change in the next twelve months. The Organization does not have any amounts accrued for interest and penalties related to UTBs at September 30, 2024 and is not aware of any claims for such amounts by federal or state income tax authorities.

Leases

The Organization's lease arrangements primarily relate to office space, a portion of which meet the capitalization criteria specified by generally accepted accounting principles. The Organization's leases generally have initial terms ranging from one to eight years. The Organization is typically required to make fixed minimum rent payments relating to its right to use an underlying leased asset.

The Organization determines whether an arrangement contains a lease at the arrangement's inception. If a lease is determined to exist, its related term is assessed at lease commencement, once the underlying asset is made available by the lessor for the Organization's use. The Organization's assessment of the lease term reflects the non-cancellable period of the lease, inclusive of any rent-free periods and/or periods covered by early-termination options for which the Organization is not considered reasonably certain of exercising, as well as periods covered by renewal options for which it is considered reasonably certain of exercising. The Organization also determines lease classification as either operating or finance at lease commencement, which governs the pattern of expense recognition and the presentation thereof reflected in the statements of activities over the lease term.

Notes to Financial Statements

For leases with a lease term exceeding one year, a lease liability is recorded on the Organization's statement of financial position at lease commencement reflecting the present value of its fixed payment obligations over such term. A corresponding right-of-use ("ROU") asset equal to the initial lease liability is also recorded, increased by any prepaid rent and/or initial direct costs incurred in connection with execution of the lease, and reduced by any lease incentives received. For purposes of measuring the present value of its fixed payment obligations for a given lease, the Organization uses the risk-free discount rate, determined based on information available at lease commencement, as rates implicit in its leasing arrangements are not readily determinable.

For operating leases, fixed lease payments are recognized as operating lease cost on a straight-line basis over the lease term. For leases with a lease term of 12 months or less (referred to as a "short-term lease"), any fixed lease payments are recognized on a straight-line basis over such term and are not recognized on the statement of financial position. Variable lease cost, if any, is recognized as incurred for all leases.

Management reviews these ROU assets for impairment whenever events or circumstances indicate that their carrying values may not be fully recoverable.

Change in Accounting Principle

The Financial Accounting Standards Board issued Accounting Standards Update 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, in June 2016. The standard replaced the incurred loss impairment methodology with a new methodology that reflects current expected credit losses ("CECL") on financial assets, including receivables and certain off-balance sheet commitments. The new methodology requires the measurement of all expected credit losses based on historical experience, current economic conditions, and reasonable and supportable forecasts. The standard also expands the required quantitative and qualitative disclosures for expected credit losses. On October 1, 2023, the Organization adopted the standard using a modified retrospective method. The adoption of this standard did not have a material impact on the Organization's financial statements and disclosures.

Subsequent Events

In preparing these financial statements, management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to the most recent statement of financial position presented herein, through the date these financial statements were available to be issued.

EIGHTCAP, INC.

Notes to Financial Statements

2. LIQUIDITY AND AVAILABILITY

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows as of September 30, 2024:

Cash and cash equivalents	\$ 438,054
Grants receivable	1,105,414
Accounts receivable	<u>25,000</u>
Subtotal	1,568,468
Less amounts unavailable for general expenditures within one year due to:	
Restricted by donors - specified purpose	<u>(221,321)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,347,147</u>

The Organization has \$1,347,147 as of September 30, 2024 in financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures. The Organization manages its liquidity required to meet its operating needs while also trying to maximize the investment of its available funds. In addition, the Organization receives grant revenue throughout the year to meet general expenditures. Grants receivable are subject to implied time restrictions but are expected to be collected within one year.

3. GRANTS RECEIVABLE

Grants receivable consist of amounts due from funding sources as follows as of September 30, 2024:

U.S. Department of Health and Human Services	\$ 617,079
Mid Michigan Community Action Agency	33,351
Michigan Department of Education	67,958
Michigan Department of Health and Human Services	221,467
U.S. Department of Housing and Urban Development	3,136
Michigan State Housing Development Authority	1,871
Other sources	<u>160,552</u>
Total grants receivable	<u>\$ 1,105,414</u>

EIGHTCAP, INC.

Notes to Financial Statements

4. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of September 30, 2024:

Land	\$ 119,631
Buildings and improvements	1,801,840
Vehicles	2,489,724
Equipment	<u>558,378</u>
Total property and equipment	4,969,573
Less accumulated depreciation	<u>(4,227,287)</u>
Property and equipment, net	<u>\$ 742,286</u>

Depreciation expense for the year ended September 30, 2024 totaled \$243,984.

5. LONG-TERM DEBT

Long-term debt consists of the following obligation at September 30, 2024:

Note payable, unsecured loan, due in monthly installments of \$2,114 to \$3,434, including interest at 7.5% per annum, through July 2030.	\$ 194,704
Less current portion	<u>(28,140)</u>
Long-term debt, net of current portion	<u>\$ 166,564</u>

Interest expense for the year ended September 30, 2024 was \$14,579.

Scheduled principal maturities of long-term debt for each of the years succeeding September 30, 2024 and thereafter are summarized as follows:

Year Ending September 30,	Amount
2025	\$ 28,140
2026	30,174
2027	32,356
2028	34,629
2029	37,063
2030	<u>32,342</u>
Total	<u>\$ 194,704</u>

EIGHTCAP, INC.

Notes to Financial Statements

6. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of contributed financial assets for which the use by the Organization has been limited by donors for a specific purpose. Net assets with donor restrictions consist of the following at September 30, 2024.

Purpose restrictions

Montcalm County Food Drive	\$ 21,258
Walk for Warmth	14,926
Greenville Optimist Camp for People with Disabilities	53,452
Court Appointed Special Advocate (CASA)	102,968
Foster grandparent/senior companion program	5,015
Threshold Academy Scholarship Fund	6,658
Veterans Support Fund	6,118
Isabella County Ministerial Association	606
Head Start	9,870
Other restricted purposes	<u>450</u>

Total net assets with donor restrictions	<u><u>\$ 221,321</u></u>
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EIGHTCAP, INC.

Notes to Financial Statements

7. IN-KIND CONTRIBUTIONS

In-kind contributions were received for the following programs/activities for the year ended September 30, 2024. Certain amounts represent volunteer time for non-specialized services. While such amounts are permitted to be used toward grant match requirements, they do not meet the criteria for recognition in the financial statements. The amount recognized is recorded as in-kind professional services contributions revenue without donor restrictions and program expenses in the statement of activities. Donated in-kind professional services are valued based on comparable positions within the Organization or market based on tracked volunteer timesheets. A summary of in-kind contributions received are as follows:

	Total Contributions	Amount Recognized
Child education activities:		
Head Start	\$ 2,460,146	\$ 657,174
Senior services:		
Foster Grandparent Program - AASA	275,077	50,391
Foster Grandparent Program - CNCS	153,979	20,733
Senior Companion Program - AASA	116,882	25,369
Senior Companion Program - CNCS	84,695	18,098
Total senior services	630,633	114,591
Other services:		
HUD Permanent Housing	37,314	-
HUD PSH Dedicated+	89,006	-
Total other services	126,320	-
Total in-kind contributions	\$ 3,217,099	\$ 771,765

8. RETIREMENT PLAN

The Organization had a voluntary defined contribution money purchase pension plan funded through deferred custodial accounts and annuities pursuant to IRS Code Section 401(k). Participation in the plan is open, on a voluntary basis, to all employees who are at least 18 years of age and who are compensated for at least 1,000 hours of service in a plan year.

Employee contributions to the plan are determined by the employee and based on a percentage of his or her bi-weekly earnings. The Organization contributes 5% of compensation for all eligible employees participating in the plan. Employer and employee contributions to the plan for the year ended September 30, 2024 were \$252,802 and \$354,885, respectively. Participants are immediately vested in all contributions and proceeds may be withdrawn at any time subject to an early withdrawal penalty.

EIGHTCAP, INC.

Notes to Financial Statements

9. LEASES

The Organization leases office space and vehicles. Net lease cost during the year ended September 30, 2024 is composed entirely of operating lease cost totaling \$188,685. This cost is presented in the occupancy row on the statement of functional expenses. The lease agreement expiration dates range from November 1, 2024 through June 1, 2025. Short-term leases are not material to the Organization.

The following table summarizes other information related to the Organization's leases during the year ended September 30, 2024:

Cash paid for amounts included in the measurement of lease obligations:		
Operating cash flows from operating leases	\$	188,685
Right-of-use assets obtained in exchange for new operating lease obligations	\$	141,089
Weighted-average remaining lease-term - operating leases (in years)		2.81
Weighted average discount rate - operating leases		5.35%

The following table presents a maturity analysis summary of the Organization's lease obligations recorded on the statement of financial position as of September 30, 2024:

Year	Operating Leases
2025	\$ 63,816
2026	54,855
2027	43,641
2028	3,214
2029	3,214
Thereafter	<u>8,569</u>
Total lease payments	177,309
Less discount to present value	<u>14,044</u>
Total lease obligations	163,265
Less current portion	<u>57,052</u>
Long-term lease obligations	<u>\$ 106,213</u>

EIGHTCAP, INC.

Notes to Financial Statements

10. COMMUNITY FOUNDATION

The Greenville Area Community Foundation (the "Foundation") maintains two separate funds that are not included in the financial statements for programs administered by the Organization (the Camp Wah-Wah-Tay-See Fund, and the Threshold Academy Fund). Resources of the funds can be obtained and expended by the Organization under provisions of the agreements and upon approval by the Foundation. While such contributions are earmarked for the Organization, the variance power held by the Foundation precludes their recognition in the accompanying financial statements in accordance with GAAP. Earnings on the endowments after specific annual additions to the endowment corpus can also be obtained and expended by the Organization upon request by the Organization's Board of Directors and approval by the Foundation. At September 30, 2024, the balance of the assets held by the Greenville Area Community Foundation for Camp Wah-Wah-Tay-See and Threshold Academy was \$28,048, (including a spendable amount of \$10,798) and \$93,532 (entire balance represents spendable amount), respectively.

11. CONTINGENT LIABILITIES

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

12. RISK MANAGEMENT

The Organization is exposed to various risks of loss related to property loss, torts, errors and omissions, employee injuries (workers' compensation), as well as medical benefits provided to employees. The Organization has purchased commercial insurance for all claims related to the previously stated risks. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

13. LINE OF CREDIT

The Organization has available a \$300,000 line of credit with variable interest with an effective rate of 8.00% at September 30, 2024. The line expires on February 27, 2027, and is secured by the Organization's assets. There were no outstanding borrowings as of September 30, 2024.



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SINGLE AUDIT ACT COMPLIANCE

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**INDEPENDENT AUDITORS' REPORT ON THE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

March 12, 2025

Board of Directors
EightCAP, Inc.
Orleans, Michigan

We have audited the financial statements of **EightCAP, Inc.** (a Michigan not-for-profit corporation), as of and for the year ended September 30, 2024, and have issued our report thereon dated March 12, 2025, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Rehmann Lobson LLC



EIGHTCAP, INC.
Schedule of Expenditures of Federal Awards

For the Year Ended Year Ended September 30, 2024

Federal Agency / Cluster / Program Title	Assistance Listing Number	Passed Through	Pass-through / Grantor Number	Total Subawards	Federal Expenditures
U.S. Department of Agriculture					
Child and Adult Care Food Program	10.558	MDE	590001008 - 241920/242010	\$ -	\$ 489,514
U.S. Department of Housing and Urban Development					
Community Development Block Grant /State's program					
MSHDA Recovery Housing Program	14.228	MSHDA	HML-2024-45-RHP	7,618	7,618
Emergency Solutions Grant:					
Gratiot, Isabella, Montcalm, Ionia Counties	14.231	MSHDA	HML-2023-EightCAP-45-ESF	129,303	338,622
Home Investment Partnership Program	14.239	MSHDA	HML-2023-45-HPP	-	34,011
Continuum of Care Program:					
Coordinated Entry System Services	14.267	MSHDA	HML-2023-45-CES	-	47,600
Coordinated Entry System Services	14.267	MSHDA	HML-2024-45-CES	-	1,871
Rapid Re-Housing Program	14.267	MDHHS	E20240562-00	-	332,067
Continuum of Care Program	14.267	Direct	MI0435L5F002208	-	127,443
Continuum of Care Program - PSH Dedicated	14.267	Direct	MI0668L5F002203	-	100,297
Continuum of Care Program - PSH Dedicated	14.267	Direct	MI0745R5F002200	-	89,598
				-	698,876
Total U.S. Department of Housing and Urban Development				136,921	1,079,127
U.S. Department of Treasury					
COVID-19 - Emergency Rental Assistance Program:					
Emergency Rental Assistance (CERA 2)	21.023	MSHDA	HML-2022-EightCAP-45-CERA2	-	16,120
COVID-19 - Coronavirus State and Local Fiscal Recover Funds:					
Weatherization Deferral Reduction	21.027	MDHHS	WXDEF-2024-59010	-	506,329
Total U.S. Department of Treasury				-	522,449
U.S. Department of Veterans Affairs					
VA Supportive Services for Veteran Families Program	64.033	MMCAA	-n/a-	-	73,054
VA Supportive Services for Veteran Families Program	64.033	MMCAA	-n/a-	-	211,894
VA SSVF Shallow Subsidy	64.033	MMCAA	-n/a-	-	135,270
Total U.S. Department of Veterans Affairs				-	420,218
U.S. Department of Energy					
Weatherization Assistance Program	81.042	MDHHS	DOE1-2024-590010 (E20242425-00)	-	279,235
Weatherization Assistance Program	81.042	MDHHS	DOE2-2024-59010(E20245655-00)	-	160,990
Weatherization Assistance Program	81.042	MDHHS	WXBIL23-59010 (E20243789-00)	-	105,759
Total U.S. Department of Energy				-	545,984
U.S. Department of Health and Human Services					
Diaper Bank	93.558	MDHHS	E20244814-00	-	269,186
Emergency Shelter Program	93.558	SA	E20244598-0	-	76,350
				-	345,536
Low-Income Home Energy Assistance Program:					
Weatherization LIHEAP	93.568	MDHHS	LIHP-2024-59010 (E20243798-00)	-	366,698

continued...

EIGHTCAP, INC.

Schedule of Expenditures of Federal Awards

For the Year Ended Year Ended September 30, 2024

Federal Agency / Cluster / Program Title	Assistance Listing Number	Passed Through	Pass-through / Grantor Number	Total Subawards	Federal Expenditures
U.S. Department of Health and Human Services (Concluded)					
Community Services Block Grant	93.569	MDHHS	CS23-2024-59010 (E20242471-00)	\$ -	\$ 521,531
Community Services Block Grant	93.569	MDHHS	CSBG1-2024-59010 (E20240554-00)	-	507,080
				-	1,028,611
Head Start Cluster:					
Head Start and Early Head Start	93.600	Direct	05CH012451-01	-	8,621,079
Head Start and Early Head Start	93.600	Direct	05CH010768-05	-	2,872,568
				-	11,493,647
Total U.S. Department of Health and Human Services				-	13,234,492
Corporation for National and Community Service					
Foster Grandparent/Senior Companion Cluster:					
Foster Grandparent	94.011	Direct	21SFCMI003	-	215,497
Foster Grandparent	94.011	Direct	24SFCMI003	-	39,909
				-	255,406
Senior Companion	94.016	Direct	22SCCM1004	-	106,282
Total Corporation for National and Community Service				-	361,688
U.S. Department of Homeland Security					
Emergency Food and Shelter National Board Program	97.024	Direct	471400-001	-	9,983
Emergency Food and Shelter National Board Program	97.024	Direct	477400-007	-	4,352
Emergency Food and Shelter National Board Program	97.024	Direct	470800-006	-	5,939
Emergency Food and Shelter National Board Program	97.024	Direct	469400-023	-	2,673
Total U.S. Department of Homeland Security				-	22,947
Total Expenditures of Federal Awards				\$ 136,921	\$ 16,676,419

concluded

See accompanying notes to schedule of expenditures of federal awards.

EIGHTCAP, INC.

Notes to Schedule of Expenditures of Federal Awards

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of **EightCAP, Inc.** (the "Organization") under programs of the federal government for the year ended September 30, 2024. 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 the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

Expenditures reported on the Schedule are reported on the accrual basis of accounting, which is described in Note 1 to the Organization's financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance or other applicable guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

2. 10% DE MINIMIS COST RATE

For purposes of charging indirect costs to federal awards, the Organization has not elected to use the 10 percent de minimis cost rate as permitted by §200.414 of the Uniform Guidance.

3. RECONCILIATION TO FINANCIAL STATEMENTS

The following table reconciles expenditures on the Schedule to grant revenue as reported in the financial statements:

Grant revenue as reported in the financial statements	\$ 17,369,624
State and local funding sources	<u>(693,205)</u>
Expenditures per Schedule	<u><u>\$ 16,676,419</u></u>

EIGHTCAP, INC.

Notes to Schedule of Expenditures of Federal Awards

4. PASS-THROUGH AGENCIES

The Organization receives certain federal grants as subawards from non-federal entities. Pass-through entities, where applicable, have been identified in the Schedule with an abbreviation, defined as follows:

Pass-through Agency Abbreviation	Pass-through Agency Name
MDE	Michigan Department of Education
MDHHS	Michigan Department of Health and Human Services
MMCAA	Mid Michigan Community Action Agency
MSHDA	Michigan State Housing Development Authority
SA	Salvation Army

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**INDEPENDENT AUDITORS' 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***

March 12, 2025

Board of Directors
EightCAP, Inc.
Orleans, Michigan

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 ***EightCAP, Inc.*** (the "Organization"), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 12, 2025.

Report on Internal Control Over Financial Reporting

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

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



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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in black ink that reads "Rehmann Lohman LLC". The script is cursive and fluid, with the letters "R", "L", and "C" being particularly prominent and stylized.

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

March 12, 2025

Board of Directors
EightCAP, Inc.
Orleans, Michigan

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the compliance of ***EightCAP, Inc.*** (the "Organization"), with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal program for the year ended September 30, 2024. The Organization's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization 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 program for the year ended September 30, 2024.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; 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 Independent Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization 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 the Organization'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 the Organization's federal programs.

Independent Auditors' 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 the Organization'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 the Organization'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 the Organization'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 the Organization'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 the Organization'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 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 Independent Auditors' 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.

Purpose of this Report

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.

A handwritten signature in black ink that reads "Rehmann Lohman LLC". The signature is written in a cursive, flowing style.

EIGHTCAP, INC.

Schedule of Findings and Questioned Costs

For the Year Ended September 30, 2024

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

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

Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes X no

Significant deficiency(ies) identified? yes X none reported

Noncompliance material to financial statements
noted?

 yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes X no

Significant deficiency(ies) identified? yes X none reported

Type of auditors' 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 X no

Identification of major programs:

Assistance Listing Number

Name of Federal Program or Cluster

93.600

Head Start Cluster

Dollar threshold used to distinguish
between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

 X yes no

EIGHTCAP, INC.

Schedule of Findings and Questioned Costs

For the Year Ended Year Ended September 30, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

No matters were reported.

EIGHTCAP, INC.

Schedule of Findings and Questioned Costs

For the Year Ended Year Ended September 30, 2024

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

EIGHTCAP, INC.

Summary Schedule of Prior Audit Findings

For the Year Ended Year Ended September 30, 2024

No matters were reported.

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