

**PUBLIC HEALTH FOUNDATION  
ENTERPRISES, INC.  
DBA HELUNA HEALTH**



**Heluna Health®**  
EMPOWERING POPULATION  
HEALTH INITIATIVES SINCE 1969

**CONSOLIDATED FINANCIAL  
STATEMENTS AND INDEPENDENT  
AUDITOR'S REPORT, SCHEDULE OF  
EXPENDITURES OF FEDERAL  
AWARDS AND INDEPENDENT  
AUDITOR'S REPORTS REQUIRED BY  
THE U.S. OFFICE OF MANAGEMENT  
AND BUDGET ("OMB") UNIFORM  
ADMINISTRATIVE REQUIREMENT,  
COST PRINCIPLES, AND AUDIT  
REQUIREMENTS FOR FEDERAL  
AWARDS ("UNIFORM GUIDANCE")  
YEARS ENDED JUNE 30, 2025 AND 2024**

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**

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Independent Auditor's Report

To the Board of Directors  
Public Health Foundation Enterprises, Inc.  
DBA Heluna Health

Report on the Audit of the Consolidated Financial Statements

*Opinion*

We have audited the accompanying consolidated financial statements of Public Health Foundation Enterprises, Inc., DBA Heluna Health ("Heluna Health"), which comprise the consolidated statements of financial position as of June 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Heluna Health as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Heluna Health 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. The financial statements of 315 Washington Street Owner LLC were not audited in accordance with *Government Auditing Standards*.

*Responsibilities of Management for the Consolidated Financial Statements*

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

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Heluna Health's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.

#### *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

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

#### Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards, as required by Title 2 U.S.

*Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 24, 2025 on our consideration of Heluna Health's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Heluna Health's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Heluna Health's internal control over financial reporting and compliance.



Los Angeles, California  
December 24, 2025

## **FINANCIAL SECTION**

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**

**Consolidated Statements of Financial Position**  
**June 30, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 46,920,893	\$ 50,992,069
Contracts receivable, net of allowance for credit losses of \$5,300 and \$13,796, respectively	192,308,690	222,252,101
Prepaid expenses and other	4,336,027	4,064,975
Property and equipment, net (Note 4)	12,219,542	13,340,850
Right of use assets, operating (Note 10)	10,818,108	11,448,436
<b>Total assets</b>	<b>\$ 266,603,260</b>	<b>\$ 302,098,431</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 168,028,781	\$ 207,719,433
Accrued payroll and related liabilities (Note 5)	13,326,795	13,833,221
Agency and other funds payable (Note 6)	30,268,408	25,923,071
Advance on grantor payments	2,809,552	3,720,566
Accountability for program assets	5,283,639	6,659,317
Deferred revenue	8,376,744	4,894,698
Lease liability, operating (Note 10)	11,310,287	11,850,349
Loan payable (Note 8)	-	1,132,116
<b>Total liabilities</b>	<b>239,404,206</b>	<b>275,732,771</b>
<b>Commitments and contingencies</b> (Notes 9, 10, 11, and 12)		
<b>Net Assets</b>		
Without donor restrictions	27,199,054	26,365,660
With donor restrictions	-	-
<b>Total net assets</b>	<b>27,199,054</b>	<b>26,365,660</b>
<b>Total liabilities and net assets</b>	<b>\$ 266,603,260</b>	<b>\$ 302,098,431</b>

See accompanying independent auditor's report and notes to consolidated financial statements.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**

**Consolidated Statement of Activities**  
**For the Year Ended June 30, 2025**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Changes in net assets</b>			
<b>Revenues and Support</b>			
Governmental service contracts	\$ 635,339,023	\$ -	\$ 635,339,023
Private contracts	14,592,313	-	14,592,313
Management fees	26,350,687	-	26,350,687
Administrative fixed fees	8,265,547	-	8,265,547
Other income	1,435,611	-	1,435,611
Contributions	85,287	-	85,287
In-kind contributions	299,906	-	299,906
	<hr/>	<hr/>	<hr/>
Total revenues and support	686,368,374	-	686,368,374
	<hr/>	<hr/>	<hr/>
<b>Expenses</b>			
Program services	651,073,263	-	651,073,263
Supporting services			
Management and general	33,915,579	-	33,915,579
Fundraising	546,138	-	546,138
	<hr/>	<hr/>	<hr/>
Total expenses	685,534,980	-	685,534,980
	<hr/>	<hr/>	<hr/>
<b>Change in net assets</b>	833,394	-	833,394
	<hr/>	<hr/>	<hr/>
<b>Net assets at beginning of the year</b>	26,365,660	-	26,365,660
	<hr/>	<hr/>	<hr/>
<b>Net assets at end of the year</b>	\$ 27,199,054	\$ -	\$ 27,199,054
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

See accompanying independent auditor's report and notes to consolidated financial statements.



**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**

**Consolidated Statement of Activities**  
**For the Year Ended June 30, 2024**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Changes in net assets</b>			
<b>Revenues and Support</b>			
Governmental service contracts	\$ 622,702,662	\$ -	\$ 622,702,662
Private contracts	13,403,450	-	13,403,450
Management fees	24,871,536	-	24,871,536
Administrative fixed fees	8,274,794	-	8,274,794
Other income	720,160	-	720,160
Contributions	146,400	-	146,400
In-kind contributions	224,886	-	224,886
	<hr/>	<hr/>	<hr/>
Total revenues and support	670,343,888	-	670,343,888
	<hr/>	<hr/>	<hr/>
<b>Expenses</b>			
Program services	635,205,172	-	635,205,172
Supporting services			
Management and general	28,575,472	-	28,575,472
Fundraising	881,724	-	881,724
	<hr/>	<hr/>	<hr/>
Total expenses	664,662,368	-	664,662,368
	<hr/>	<hr/>	<hr/>
<b>Change in net assets</b>	5,681,520	-	5,681,520
	<hr/>	<hr/>	<hr/>
<b>Net assets at beginning of the year</b>	20,684,140	-	20,684,140
	<hr/>	<hr/>	<hr/>
<b>Net assets at end of the year</b>	\$ 26,365,660	\$ -	\$ 26,365,660
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

See accompanying independent auditor's report and notes to consolidated financial statements.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
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**Consolidated Statement of Functional Expenses**  
**For the Year Ended June 30, 2025**

	Program Services					Supporting Services			
	Epidemiology and Laboratory Capacity for Infectious Diseases	Children and Youth Behavioral Health Initiative	Special Supplemental Nutrition Program for Women, Infants, & Children	All Other Programs	Program Subtotal	Management and General	Fundraising	Total	
<b>Salaries and related expenses:</b>									
Salaries	\$ 18,004,412	\$ 1,075,720	\$ 32,082,914	\$ 71,080,267	\$ 122,243,313	\$ 18,084,402	\$ 399,157	\$ 140,726,872	
Employee benefits	3,727,866	200,010	10,916,165	16,385,001	31,229,042	4,237,543	61,128	35,527,713	
Payroll taxes	1,506,375	79,737	2,886,077	6,123,229	10,595,418	1,354,716	18,733	11,968,867	
<b>Other expenses:</b>									
Advertising and promotion	318,150	1,386.00	18,532	7,737,147	8,075,215	23,989	-	8,099,204	
Conference, conventions and meetings	134,360	630	175,856	1,435,963	1,746,809	216,834	138	1,963,781	
Depreciation and amortization	1,270,730	-	96,300	191,698	1,558,728	411,177	-	1,969,905	
Equipment rental and maintenance	33,105	92,644.00	-	35,753	161,502	54,846	-	216,348	
In-kind supplies	-	-	220,243	79,663.00	299,906	-	-	299,906	
Information Technology	183,298	134,970	739,557	2,070,289	3,128,114	1,477,553	-	4,605,667	
Insurance	-	-	39,031	483,996	523,027	847,126	-	1,370,153	
Interest	-	-	-	990.00	990.00	20,253	-	21,243	
Memberships and subscriptions	67,786	-	24,649	132,299	224,734	141,828	12,913	379,475	
Occupancy	-	57,452	3,343,121	1,685,502	5,086,075	961,636	-	6,047,711	
Office expense	78,225	200	68,911	617,988	765,324	438,112	290	1,203,726	
Outside services	345,514	-	-	1,858,953	2,204,467	1,403,113	52,219	3,659,799	
Professional fees	24,936	-	2,250	6,675,139	6,702,325	3,978,213	-	10,680,538	
Subcontractors	5,718,712	174,582,945	-	29,516,629	209,818,286	-	-	209,818,286	
Subrecipients	231,511,608	-	-	5,447,829	236,959,437	-	-	236,959,437	
Supplies	2,807,394	9,033	626,792	4,507,773	7,950,992	-	-	7,950,992	
Travel	201,810	26,770	99,117	1,471,862	1,799,559	264,238	1,560	2,065,357	
	<u>\$ 265,934,281</u>	<u>\$ 176,261,497</u>	<u>\$ 51,339,515</u>	<u>\$ 157,537,970</u>	<u>\$ 651,073,263</u>	<u>\$ 33,915,579</u>	<u>\$ 546,138</u>	<u>\$ 685,534,980</u>	

See accompanying independent auditor's report and notes to consolidated financial statements.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**

**Consolidated Statement of Functional Expenses**  
**For the Year Ended June 30, 2024**

	Program Services					Supporting Services			
	Epidemiology and Laboratory Capacity for Infectious Diseases	Children and Youth Behavioral Health Initiative	Special Supplemental Nutrition Program for Women, Infants, & Children	All Other Programs	Program Subtotal	Management and General	Fundraising	Total	
<b>Salaries and related expenses:</b>									
Salaries	\$ 20,749,352	\$ 335,216	\$ 31,907,638	\$ 69,598,961	\$ 122,591,167	\$ 15,426,677	\$ 635,263	\$ 138,653,107	
Employee benefits	4,232,143	51,093	10,144,721	15,007,952	29,435,909	3,371,578	105,463	32,912,950	
Payroll taxes	1,712,818	26,912	2,785,024	5,935,191	10,459,945	1,151,197	41,316	11,652,458	
<b>Other expenses:</b>									
Advertising and promotion	-	-	17,799	4,889,945	4,907,744	35,733	-	4,943,477	
Conference, conventions and meetings	231,925	217	144,249	1,106,268	1,482,659	435,780	16,943	1,935,382	
Depreciation and amortization	656,167	2,880	138,450	233,651	1,031,148	433,349	-	1,464,497	
Equipment rental and maintenance	114,529	-	792	23,200	138,521	50,592	-	189,113	
In-kind supplies	-	-	224,320	-	224,320	566	-	224,886	
Information Technology	205,969	30,092	865,469	2,442,973	3,544,503	1,443,329	-	4,987,832	
Insurance	-	-	64,348	441,282	505,630	824,670	-	1,330,300	
Interest	-	-	-	-	-	38,049	-	38,049	
Memberships and subscriptions	21,788	-	25,756	104,296	151,840	313,759	16,556	482,155	
Occupancy	-	27,669	3,597,095	1,484,141	5,108,905	914,810	33,263	6,056,978	
Office expense	81,192	70	130,397	395,731	607,390	343,669	3,200	954,259	
Outside services	71,712	48,341	-	1,837,101	1,957,154	1,520,337	1,716	3,479,207	
Professional fees	70,432	-	5,625	6,444,118	6,520,175	1,928,831	-	8,449,006	
Subcontractors	5,473,193	124,668,126	-	29,281,381	159,422,700	-	-	159,422,700	
Subrecipients	255,267,651	-	-	5,987,866	261,255,517	-	-	261,255,517	
Supplies	2,290,080	308	1,928,178	20,093,089	24,311,655	-	-	24,311,655	
Travel	301,723	69	136,755	1,109,743	1,548,290	342,546	28,004	1,918,840	
	<u>\$ 291,480,674</u>	<u>\$ 125,190,993</u>	<u>\$ 52,116,616</u>	<u>\$ 166,416,889</u>	<u>\$ 635,205,172</u>	<u>\$ 28,575,472</u>	<u>\$ 881,724</u>	<u>\$ 664,662,368</u>	

See accompanying independent auditor's report and notes to consolidated financial statements.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
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**Consolidated Statements of Cash Flows**  
**For the Years Ended June 30, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 833,394	\$ 5,681,520
Adjustments to reconcile change in net assets to net cash provided by/(used in) operating activities:		
Depreciation and amortization	1,969,905	1,464,497
Amortization of the right of use assets, operating	3,832,816	3,511,244
Changes in operating assets & liabilities:		
Contracts receivable	29,943,411	(9,677,597)
Prepaid expenses and other	(271,052)	35,754
Advances to programs	-	810,944
Accounts payable and accrued expenses	(39,690,652)	1,010,453
Accrued payroll and related liabilities	(506,426)	499,214
Agency and other funds payable	4,345,337	12,523,531
Advance on grantor payments	(911,014)	1,529,934
Accountability for program assets	(1,375,678)	4,436,109
Deferred revenue	3,482,046	3,102,689
Lease liability	(3,742,550)	(3,208,934)
Net cash (used in) provided by operating activities	<u>(2,090,463)</u>	<u>21,719,358</u>
<b>Cash flows from investing activities</b>		
Acquisition of fixed assets	<u>(848,597)</u>	<u>(5,720,067)</u>
Net cash used in investing activities	<u>(848,597)</u>	<u>(5,720,067)</u>
<b>Cash flows from financing activities</b>		
Principal repayments related to loan	<u>(1,132,116)</u>	<u>(433,105)</u>
Net cash used in financing activities	<u>(1,132,116)</u>	<u>(433,105)</u>
<b>Net (decrease)/increase in cash</b>	(4,071,176)	15,566,186
<b>Cash and cash equivalents, beginning of year</b>	<u>50,992,069</u>	<u>35,425,883</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 46,920,893</u></u>	<u><u>\$ 50,992,069</u></u>
<b>Supplemental disclosure of cash flow information</b>		
Interest paid	<u>\$ 24,268</u>	<u>\$ 38,273</u>
Right of use assets obtained in exchange for lease liabilities		
Operating	<u><u>\$ 3,202,488</u></u>	<u><u>\$ 6,867,135</u></u>

See accompanying independent auditor's report and notes to consolidated financial statements.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**1. Organization**

Public Health Foundation Enterprises, Inc. is a California non-profit corporation established on August 6, 1968. On September 25, 2017, Heluna Health began using a fictitious business name (doing business as “DBA”) for Public Health Foundation Enterprises, Inc., DBA Heluna Health (the “Organization” or “Heluna Health”). The mission of Heluna Health is to enable population health initiatives to improve the health and well-being of the communities it serves through programs and support services.

Substantially all of Heluna Health’s revenue is received from annually renewable government funded contracts or grants, as well as private grantors and foundations, the majority of which are based in California.

On October 22, 2021 the Organization created a wholly-owned special purpose entity “315 Washington Street Owner LLC” to hold the asset of a building that was purchased on November 15, 2021. The building provides workspaces for employees of Heluna Health.

**2. Summary of Significant Accounting Policies**

Heluna Health prepares its consolidated financial statements using the accrual basis of accounting, in accordance with generally accepted accounting principles (“GAAP”) in the United States of America for non-profit entities.

*Consolidated Financial Statement Presentation*

The consolidated financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on uses that are placed by its donors, as follows:

- *Net Assets without donor restrictions* – Net assets without donor restrictions are resources available to support operations. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of Heluna Health, the environment in which it operates, the purposes specified in its corporate documents, its application for tax-exempt status and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.
- *Net Assets with donor restrictions* – Net assets subject to restrictions by a donor or by law for use for a particular purpose or in a particular future period. When a donor’s restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the consolidated financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition or contribution of capital assets are reported as net assets with donor restrictions until the specified asset is placed in service by Heluna Health, unless the donor provides more specific directions about the period or purpose of its use.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**2. Summary of Significant Accounting Policies (continued)**

*Consolidated Financial Statement Presentation (continued)*

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the use of the related resources is subject to donor restrictions. All uses of restricted net assets would be reported on the statement of activities as restrictions released in the total revenue, and as decreases in net assets with donor restrictions. There were no donor restricted funds as of June 30, 2025 and 2024.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized as revenue until the condition on which they depend has been substantially met. At June 30, 2025 and 2024, Heluna Health had approximately \$635 million in conditional promises to give through July 2028 for each year, which consist primarily of governmental service contract awards mostly related to the COVID-19 response. These promises will be recognized to revenue as services related to the underlying grant are performed.

*Principles of consolidation*

The consolidated financial statements include the accounts of Heluna Health and its wholly-owned subsidiary, 315 Washington Street Owner LLC. All significant inter-company accounts and transactions have been eliminated in consolidation.

*Cash and Cash Equivalents*

Heluna Health considers all cash and highly-liquid financial instruments with original maturities of three months or less to be cash and cash equivalents. Heluna Health maintains cash accounts with high-credit quality financial institutions. At times, such cash and cash equivalents may be in excess of the Federal Deposit Insurance Corporation ("FDIC") insurance limit of \$250,000.

*Contracts Receivable*

Contracts receivable consist of expenses incurred by Heluna Health in connection with the federal, state and local governments and unconditional private enterprise awards for which individual applicable award agreements stipulate payment to Heluna Health on a reimbursement basis. The payment of such receivables generally occurs within one year from which expenses are incurred. The allowance for doubtful accounts is an estimate calculated by management based on grant and contract specific reserves, if any, and the age of overall grants and contracts receivable. Once a grant or contract receivable is deemed uncollectible, it is expensed as bad debt against the allowance for doubtful accounts. As of July 1, 2023 contracts receivable and deferred revenue were \$212,574,504 and \$1,792,009 respectively.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**

**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**2. Summary of Significant Accounting Policies (continued)**

*Property and Equipment*

Property and equipment are reported in the statements of financial position at cost, if purchased, and at fair value at the date of donation, if donated. Property and equipment are capitalized if they have a cost of \$10,000 or more, and useful lives when acquired of more than one year. Repairs and maintenance that do not significantly increase the useful life of the asset are expensed as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as follows:

Building	39 years
Furniture and equipment	5 years
Computer equipment and software	3 years

Leasehold and building improvements are amortized on a straight-line basis either over 39 years, the term of the lease, or estimated useful life, whichever is shorter.

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the asset to future net cash flows, undiscounted and without interest, expected to be generated by the asset. If an asset is determined to be impaired, impairment expense to be recognized is measured as the amount by which the carrying value of the asset exceeds its fair value. No impairment losses were recognized in the consolidated financial statements for the years ended June 30, 2025 and 2024.

*Program Assets*

Heluna Health acquires equipment and other capitalized assets that are necessary to support program initiatives. Generally, the grantors retain legal title of certain program equipment acquired by Heluna Health during the contract period and it is not probable that Heluna Health will be permitted to keep the assets when the contract terminates. However, Heluna Health has the "right to use" the property during the contract period and use of the assets is not restricted in any way, except as required by the grant agreement. When program equipment is acquired, Heluna Health records the fixed asset at cost and a corresponding liability equal to the cost of the acquired asset. The asset and liability are amortized into depreciation expense and grant revenue, respectively, on a straight-line basis over the term of the contract. Program equipment liabilities, net of accumulated amortization, at June 30, 2025 and 2024 were \$4,992,184 and \$6,351,226, respectively, and are included in accountability for program assets on the accompanying statements of financial position.

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**2. Summary of Significant Accounting Policies (continued)**

*Program Assets (continued)*

Heluna Health capitalizes program leasehold improvements when the costs are incurred and records a corresponding liability. The asset and deferred revenue are amortized into depreciation expense and grant revenue on a straight-line basis over the shorter of the term of the lease or the estimated period in which it will provide benefit. Program leasehold improvements, net of depreciation, at June 30, 2025 and 2024 were \$0 and \$1,168, respectively, and are included in property and equipment in the accompanying statements of financial position.

At times, Heluna Health enters into facility lease agreements on behalf of the grantor, where Heluna Health has the ability to negotiate all terms of the contract. When the lease agreement requires a security deposit, these deposits are paid by Heluna Health and billed to the grantor. At the time of payment, Heluna Health records operating lease deposits as an asset and a corresponding liability due to the grantor, as these amounts will be refunded to the grantor at the end of the lease when they are returned to Heluna Health from the lessor. Total program lease deposits and payables at June 30, 2025 and 2024 were \$291,455 and \$308,091, respectively, and are included in prepaid expenses and other and accountability for program assets on the accompanying statements of financial position.

*Advance on Grantor Payments*

Advance on grantor payments consists of federal, state and local government and conditional private enterprise award amounts received in advance of the incurrence of corresponding program expenses, in accordance with applicable award agreements. Such liabilities are generally short-term in nature, whereby advanced funds are mostly not received more than one year ahead of the incurrence of related expenses.

*Accrued Vacation*

Headquarters' employees can accrue up to a maximum of two times the employee's current annual vacation accrual rate. All program employees may accrue up to a maximum of 1.75 times the employee's current annual vacation accrual rate. Total accrued vacation at June 30, 2025 and 2024 was \$5,607,742 and \$6,030,525, respectively, and is included in accrued payroll and related liabilities on the accompanying statements of financial position. If accrued vacation is not used, such benefits are paid at the time that employment is terminated.



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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**2. Summary of Significant Accounting Policies (continued)**

*Revenue Recognition:*

Government and Private Contract Revenue

Government and private contract revenue is recognized as costs are incurred for grants or contracts. Government revenue from federal agencies is subject to independent audit under the Office of Management and Budget Uniform Guidance and review by grantor agencies. The review could result in the disallowance of expenditures under the terms of the grant. Based on prior experience, management believes that costs ultimately disallowed, if any, would not materially affect the financial position of Heluna Health.

Management Fee Revenue

Management fees are the indirect revenue generated to cover Heluna Health's overhead costs to administer its programs. The percentage rates for indirect and fringe benefit expenses that Heluna Health charges are applied to allowable expenses defined by the contract. All federally funded contracts use approved indirect and fringe benefit rates that are provided by the Nonprofit Rate Agreement negotiated with the Department of Health and Human Services.

Administrative Fixed Fees Revenue

Administrative fixed fees represent revenues generated from firm fixed price contracts.

*Functional Expense Recognition and Allocation*

The costs of providing programs and other activities are summarized on a functional basis in the statements of activities and statements of functional expenses and tracked separately in Heluna Health's financial accounting system. As such, expenses incurred by a specific program or support services are identified and charged directly to the applicable functional category.

*Income Taxes*

Heluna Health is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and California income taxes under section 23701(d) of the California Revenue and Taxation Code on its income other than for unrelated business income. 315 Washington Street Owner LLC, a subsidiary of Heluna Health, is also exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and California income taxes under section 23701(d) of the California Revenue and Taxation Code on its income other than for unrelated business income. 315 Washington Street Owner LLC is a single member LLC, which is considered a disregarded entity.

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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**2. Summary of Significant Accounting Policies (continued)**

*Income Taxes (continued)*

Management evaluates uncertainty in income taxes for tax positions taken or expected to be taken in the course of preparing Heluna Health's tax returns to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions deemed to meet the more-likely-than-not threshold are required to be recorded as a tax benefit or expense in the current year. Additionally, this interpretation provides guidance on de-recognition, classification, interest and penalties, disclosure and transition. There were no uncertain tax positions that were considered more-likely-than-not of being sustained by applicable tax authorities as of June 30, 2025 and 2024. Heluna Health's federal and state income tax returns prior to 2022 and 2021, respectively, are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

*Use of Estimates*

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period and the reported amounts of assets and liabilities at the date of the consolidated financial statements. On an ongoing basis, management evaluates the estimates and assumptions based upon historical experience and various other facts and circumstances. Management believes that the estimates and assumptions are reasonable; however, the actual results could differ from those estimates.

**3. Fair Value Measurements**

Heluna Health reports its fair value measurements using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The three levels of inputs used to measure fair value are as follows:

- *Level 1* - Quoted prices for identical assets or liabilities in active markets to which the Organization has access at the measurement date.
- *Level 2* - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- *Level 3* - Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure the fair value to the extent that observable inputs are not available.

At June 30, 2025 and 2024, Heluna Health held no investments that were required to be valued using the above fair value measurements. The carrying amounts of cash and cash equivalents, accounts receivable and liabilities approximate fair value because of the terms and relatively short maturity of these financial instruments.

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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**4. Property and Equipment**

The balances at June 30, 2025 and 2024, respectively, consist of the following:

	2025	2024
Headquarters software and equipment	\$ 5,223,852	\$ 4,898,906
Headquarters land and building	6,856,366	6,751,668
Program equipment	13,296,719	13,804,798
Leasehold improvements	960,818	775,545
	<u>26,337,755</u>	<u>26,230,917</u>
Less: accumulated depreciation	<u>(14,118,213)</u>	<u>(12,890,067)</u>
Property and equipment net	<u>\$ 12,219,542</u>	<u>\$ 13,340,850</u>

Depreciation and amortization expense for the years ended June 30, 2025 and 2024 was \$1,969,905 and \$1,464,497, respectively.

**5. Payroll Related Liabilities**

The balances of payroll related liabilities at June 30, 2025 and 2024 consist of accrued salaries and wages, voluntary and employer fringe benefits, including retirement plan contributions, accrued compensated absences and accrued unemployment benefits.

The balances at June 30, 2025 and 2024, respectively, consist of the following:

	2025	2024
Salaries and wages	\$ 4,956,719	\$ 4,990,037
Accrued taxes and other fringe benefits	2,762,334	2,812,659
Accrued compensated balances	5,607,742	6,030,525
	<u>\$ 13,326,795</u>	<u>\$ 13,833,221</u>

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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**6. Agency and Other Funds Payable**

At times, Heluna Health collects contributions on behalf of its program partners. In these circumstances, Heluna Health acts as an agent for its program partners. Heluna Health also provides management services for agency, charitable and fee-for-service programs. Cash collected for such programs, in excess of program expenditures, is recorded as an increase in the agency and other funds payable liability on the accompanying statements of financial position. As such funds are expended, the liability is increased by an equivalent amount. Agency and other funds payable balances at June 30, 2025 and 2024 were \$30,268,408 and \$25,923,071, respectively.

**7. Liquidity and Availability**

Heluna Health regularly monitors liquidity required to meet its operating needs and other contractual commitments. Heluna Health's financial assets available for general expenditure within one year of the statement of financial position date are as follows:

	2025	2024
Cash and cash equivalents	\$ 46,920,893	\$ 50,992,069
Contracts receivable, net of allowance for doubtful accounts	192,308,690	222,252,101
	<u>\$ 239,229,583</u>	<u>\$ 273,244,170</u>

To help manage unanticipated liquidity needs, Heluna Health has a committed line of credit in the amount of \$12,000,000, which it could draw upon.

**8. Loan Payable**

Heluna Health executed a bank loan for \$2,200,000 on December 20, 2021. The loan accrued interest at 2.68% annually, had a maturity date of November 1, 2026, and was collateralized by an owned land and building located in Oakland, California. On March 28, 2025, Heluna Health paid off the loan in its entirety, with no future debt repayments outstanding as of June 30, 2025.

**9. Commitments and Contingencies**

*Government Grants*

Heluna Health may be adversely affected by significant reductions in government spending, delays or disruptions in the government appropriations process or the failure to fund or implement recent legislation. Heluna Health derives a significant portion of its revenues from federal, state, and local governmental agencies. As a result, reduced or delayed spending by the federal government and/or state and local governments may have a material and adverse impact on our business, financial condition, results of operations, and cash flows. Significant reductions in spending aimed at reducing federal, state, or local budget deficits, personnel reductions, the closure of government facilities and offices, or other changes in budget priorities could result in the deferral, delay, disruption, or cancellation of projects or contracts that Heluna Health might otherwise have sought to perform. These potential events could impact the level of demand for Heluna Health's services and our ability

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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**9. Commitments and Contingencies (continued)**

to execute, complete, and receive compensation for our current contracts, or bid for and enter into new contracts with governmental agencies.

*Line of Credit*

Heluna Health has a \$12,000,000 line of credit with a bank which expires on July 1, 2026. Advances are collateralized by personal property of Heluna Health and bear interest at the Daily SOFR Rate plus 1.45%. There were no amounts outstanding on the line of credit at June 30, 2025 and 2024.

*Legal Matters*

Heluna Health is subject to various litigation claims that arise in the ordinary course of business. After consultation with its legal counsel, management knows of no claim that is likely to have a material adverse effect on Heluna Health's statement of financial position. As such, no accruals for any such matters were necessary as of June 30, 2025.

**10. Leases**

Heluna Health enters into right-of-use operating leases primarily for buildings and equipment. For leases with terms greater than 12 months, Heluna Health records the related right-of-use asset and lease liability at the present value of the lease payments over the contract term using a risk-free interest rate. Heluna Health elected the practical expedient to not separate contract lease and non-lease components. Some leases include one or more options to renew the lease at the end of the initial term, with renewal terms that generally extend the lease at the then market rate of rental payments. Heluna Health does not include the renewal options in the lease term for calculating the lease liability due to uncertainty at the time of lease commencement whether the renewal option is reasonably certain to be executed. Upon adoption of ASC 842, discount rates for existing leases were established at July 1, 2022 using various risk-free rates depending upon the lease term for right-of-use operating lease liabilities retained the discount rate applied at original commencement.

The weighted-average lease term and discount rate as of June 30, 2025 are as follows:

Right-of-use operating leases remaining lease term	5.2 years
Right-of-use operating lease discount rate	3.8%

Lease expense for lease payments is recognized on a straight-line basis over the lease term. Amortization expense over the operating right-of-use asset for the year ended June 30, 2025 and 2024 was \$3,818,673 and \$3,407,402, respectively and is recorded in the Occupancy line item of the Statement of Functional Expenses. Supplemental cash flow information related to right-of-use operating and finance leases for the year ended June 30, 2025 is as follows:

Right-of-use assets obtained in exchange for operating lease liabilities:	\$ 3,202,488
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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**10. Leases (continued)**

The following table summarizes the maturity of right-of-use lease liabilities under operating leases as of June 30, 2025:

Fiscal Year Ended	Operating
2026	\$ 3,560,840
2027	3,153,284
2028	1,389,378
2029	1,146,648
2030	794,905
Thereafter	2,463,290
Total lease payments	\$ 12,508,345
Less: interest	(1,198,058)
Total lease liabilities	<u>\$ 11,310,287</u>

The Organization entered into two lease agreements that will commence in fiscal year 2026 for the programs. As of June 30, 2025, the Organization had not taken control of the offices, and the leases had not commenced. Accordingly, no right-of-use asset or lease liability related to the leases has been recorded.

**11. Retirement Plan and Other Postretirement Benefits**

*Employee Qualified 403(b) Plan*

Heluna Health provides a contributory, qualified, pre-tax retirement plan covering exempt employees and hourly employees with extended benefits, working at least 20 hours per week who are employed for the required period. The minimum required employment tenure is two months for all employees.

In fiscal years 2025 and 2024, employer contributions to the plan were made for eligible employees. Employer contributions totaled \$8,388,361 and \$8,139,558 , respectively, for the years ended June 30, 2025 and 2024 and are included in employee benefits on the accompanying statements of functional expenses.

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**Notes to Consolidated Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

**11. Retirement Plan and Other Postretirement Benefits (continued)**

*Executive Non-Qualified 457(f) Plan*

During the year ended June 30, 2020, Heluna Health established a Supplemental Retirement Plan for certain eligible senior executives. The plan is a non-qualified deferred compensation plan intended to comply with IRS code section 457(f). Contributions to the plan remain unrestricted assets of Heluna Health until the plan vesting requirements are met. Employer contribution plus any unrealized gain or loss amounted to \$523,699 and \$684,168 for the years ended June 30, 2025 and 2024, respectively, and are included in prepaid expenses and other in the accompanying statements of financial position.

**12. Concentration Risk**

The majority of Heluna Health's grants and contracts are received from federal and state agencies, corporations, foundations, and individuals located in the State of California. As such, Heluna Health's ability to generate resources via contracts and grants is dependent upon the economic health of that area and of the State of California. An economic downturn could cause a decrease in contributions and grants that coincide with an increase in demand for Heluna Health's services. As of June 30, 2025, 54% of total revenues and 59% of contracts receivable were related to Federal Government contracts, while 38% of total revenues and 40% of contracts receivable were related to State and Local Government contracts. At June 30, 2024, 62% of total revenues and 60% of contracts receivable were related to Federal Government contracts, while 31% of total revenues and 39% of contracts receivable were related to State and Local Government contracts.

**13. Subsequent Events**

Management evaluated subsequent events through December 24, 2025, the date the consolidated financial statements were available to be issued. No material subsequent events requiring disclosure in the consolidated financial statements were noted.

**GOVERNMENT AUDIT  
INFORMATION SECTION**



Independent Auditor's Report on Internal Control over Financial Reporting and  
on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards*

To the Board of Directors  
Public Health Foundation Enterprises, Inc. DBA Heluna Health

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Public Health Foundation Enterprises, Inc. DBA Heluna Health, a nonprofit organization, ("Heluna Health"), which comprise the consolidated statement of financial position as of June 30, 2025, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 24, 2025. The financial statements of 315 Washington Street Owner LLC were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with 315 Washington Street Owner LLC.

Report on Internal Control over Financial Reporting

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

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Heluna Health'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 Heluna Health's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Los Angeles, California  
December 24, 2025

Independent Auditor's Report on Compliance for Each Major Federal Program and  
Report on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Directors  
Public Health Foundation Enterprises, Inc. DBA Heluna Health

Report on Compliance for Each Major Federal Program

*Opinion on Each Major Federal Program*

We have audited Public Health Foundations Enterprises, Inc. DBA Heluna Health's ("Heluna Health") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Heluna Health's major federal programs for the year ended June 30, 2025. Heluna Health's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Heluna Health complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

*Basis for Opinion on Each Major Federal Program*

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

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

### *Auditor's Responsibilities for the Audit of Compliance*

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Heluna Health'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 Heluna Health's compliance with the requirements of each 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 Heluna Health'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 Heluna Health'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 Heluna Health's internal control over compliance. Accordingly, no such opinion is expressed.

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

### *Report on Internal Control over Compliance*

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

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

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

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

A handwritten signature in black ink that reads "CohnReznick LLP".

Los Angeles, California  
December 24, 2025

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.**  
**DBA HELUNA HEALTH**  
**(A California Non-Profit Corporation)**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2025**

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Contract Agency or Pass Through Number	Pass Through Entity	Passed Through to Subrecipients	Amount Expended
<b><u>United States Department of Agriculture</u></b>					
<b>Special Supplemental Nutrition Program for Women, Infants and Children</b>					
Women Infant & Children 0112	10.557	22-10272	State of California	\$ - \$	12,682,168
Women Infant & Children 0113	10.557	22-10272	State of California	-	38,599,967
Breastfeeding Peer Counsel 0212	10.557	22-10272	State of California	-	748,726
Breastfeeding Peer Counsel 0213	10.557	22-10272	State of California	-	2,149,792
WIC Books for Kids 2613	10.557	22-10272	State of California	-	1,013,893
Special Supplemental Nutrition Program for Women, Infants and Children Total				-	55,194,546
<b>Child and Adult Care Food Program</b>					
Angels Childcare Food Program 0113	10.558	0016.0113	State of California	-	476,941
Angels Childcare Food Program 0112	10.558	0016	State of California	-	158,013
Angels Childcare Food Program - Provider 0212	10.558	0016	State of California	-	1,151,972
Angels Childcare Food Program - Provider 0213	10.558	0016	State of California	-	3,418,485
Child and Adult Care Food Program Total				-	5,205,411
Subtotal United States Department of Agriculture				\$ - \$	60,399,957
<b><u>United States Department of the Interior National Park Service</u></b>					
<b>Natural Resource Stewardship</b>					
Yosemite National Park Y2 0808	15.944	P24AC00132		\$ - \$	109,599
Yosemite National Park Y1 0807	15.944	P24AC00132-01		-	49,388
Lassen Volcanic National Park	15.944	P20AC00329-04		-	12,121
Natural Resource Stewardship Total				-	171,108
Subtotal United States Department of the Interior National Park Service				\$ - \$	171,108
<b><u>United States Department of Treasury</u></b>					
<b>Coronavirus State and Local Fiscal Recovery Funds</b>					
Los Angeles County Mobile Vaccine (Treasury) - Personnel and Other Costs (COVID-19)	21.027	PH-005082	County of Los Angeles	\$ - \$	314
COVID-19 LACDPH Mobile Vax – Personnel and Other Costs Yr 2	21.027	PH-005082	County of Los Angeles	-	121,544
COVID-19 LACDPH Mobile Vax Sites - Yr 2	21.027	PH-005082	County of Los Angeles	-	2,437,600
Coronavirus State and Local Fiscal Recovery Funds Total				-	2,559,458
Subtotal United States Department of Treasury				\$ - \$	2,559,458
<b><u>United States Department of Education</u></b>					
<b>Special Education Grants for Infants and Families</b>					
ELAFRC Early Start 0107	84.181	HD249045	State of California	\$ - \$	104,569
CKFRC Early Start 0107	84.181	HD249044	State of California	-	34,618
Special Education Grants for Infants and Families Total				-	139,187
Subtotal United States Department of Education				\$ - \$	139,187

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<b><u>U.S. Department of Health and Human Services</u></b>					
<b>Global AIDS</b>					
CAPTC IGHS Vietnam	93.067	14778sc	Regents of the University of California-San Francisco	\$ - \$	17
			Global AIDS Total	-	17
<b>Project Grants and Cooperative Agreements for Tuberculosis Control Programs</b>					
Tuberculosis Prevention & Control (TBESC) 0108	93.116	1000009587	City and County of San Francisco	-	5,544
			Project Grants and Cooperative Agreements for Tuberculosis Control Programs Total	-	5,544
<b>Community Programs to Improve Minority Health Grant Program</b>					
SHERO Healthy Families Community	93.137	1 CPIMP231373-01		26,667	171,503
SHERO Healthy Families Community Yr2	93.137	5 CPIMP231373-02-00		724,739	884,517
			Community Programs to Improve Minority Health Grant Program Total	751,406	1,056,020
<b>Substance Abuse and Mental Health Services_Projects of Regional and National Significance</b>					
Prevention Navigator 0105	93.243	1H79SP082077-05		-	186,164
Prevention Navigator 0104	93.243	1H79SP082077-04		-	96,844
			Substance Abuse and Mental Health Services_Projects of Regional and National Significance Total	-	283,008
<b>Immunizations CoAg and Vaccines for Children Program</b>					
CDPH IZ Grant 0101	93.268	24-10230	State of California	-	305,131
			Immunizations CoAg and Vaccines for Children Program Total	-	305,131
<b>Viral Hepatitis Prevention and Control</b>					
End Hep C SF Elimination Community Engagement Planning 1704	93.270	1000008917	City and County of San Francisco	-	16,353
End Hep C SF Elimination Community Engagement Planning 1703	93.270	1000008917	City and County of San Francisco	-	115,605
			Viral Hepatitis Prevention and Control Total	-	131,958
<b>Emerging Infections Programs</b>					
CEIP DMI 7012	93.317	1 NU50CK000643-01-01		-	708,755
CEIP-HPV 0912	93.317	1 NU50CK000643-01-00		115,560	349,410
CEIP-Candidemia 3813	93.317	5 NU50CK000643-02-00		-	34,070
CEIP-Flu 0413	93.317	5 NU50CK000643-02-00		26,141	27,242
CEIP-Flu Supplemental 7112	93.317	6 NU50CK000643-01-03		-	6,605
CEIP-HPV 0913	93.317	5 NU50CK000643-02-00		11,319	198,793
CEIP-Chronic Fatigue 5213	93.317	5 NU50CK000643-02-00		131,355	131,485

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CEIP-General Infrastructure 3613	93.317	5 NU50CK000643-02-00		10,640	101,796
CEIP-Food Net 0213	93.317	5 NU50CK000643-02-00		-	222,365
CEIP-Food Net 0212	93.317	1 NU50CK000643-01-00		44,083	312,981
CEIP-COVID NET Supplemental 7312	93.317	6 NU50CK000643-01-03		10,870	657,208
CEIP-RSV Supplemental 7212	93.317	6 NU50CK000643-01-03		4,343	74,581
CEIP-Monkey Pox 6813	93.317	5 NU50CK000643-02-00		-	174,336
CEIP-HAIC 1113	93.317	5 NU50CK000643-02-00		11,656	544,397
CEIP-RSV 4812	93.317	1 NU50CK000643-01-00		47,173	171,908
CEIP-CJD 0312	93.317	1 NU50CK000643-01-00		-	61,446
CEIP-CJD 0313	93.317	5 NU50CK000643-02-00		-	34,868
CEIP-ABC 0113	93.317	5 NU50CK000643-02-00		22,924	345,244
CEIP-Candidemia 3812	93.317	1 NU50CK000643-01-00		-	34,335
CEIP-General Infrastructure 3612	93.317	1 NU50CK000643-01-00		100,000	183,596
CEIP COVID NET 6912	93.317	1 NU50CK000643-01-00		49,855	541,525
CEIP- Chronic Fatigue 5212	93.317	1 NU50CK000643-01-00		315,068	353,860
CEIP-Flu 0412	93.317	1 NU50CK000643-01-00		60,222	272,093
CEIP-HAIC 1112	93.317	1 NU50CK000643-01-00		39,902	676,492
CEIP Monkey Pox 6812	93.317	1 NU50CK000643-01-00		-	215,935
CEIP-ABC 0112	93.317	1 NU50CK000643-01-00		127,795	504,731
CEIP-General Infrastructure 3610	93.317	NU50CK000482		-	5,239
CEIP-ABC 0110	93.317	NU50CK000482		-	2,352
CEIP-FoodNet 0209	93.317	5NU50CK000482-04-00		-	4,910
Emerging Infections Programs Total				1,128,906	6,952,558

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<b>CSELS Partnership: Strengthening Public Health Laboratories</b>					
Pyrosequencing Services for Mycobacterium Tuberculosis 2020-21 0801	93.322	56401-250-453-21-01	Association of Public Health Laboratories	-	1,335
APHL Drug Susceptibility Testing for TB	93.322	56401-250-453-24-11	Association of Public Health Laboratories	-	6,520
VPD Reference Lab FY25	93.322	IC-3342	Association of Public Health Laboratories	-	20,744
VPD Reference Lab FY25 1302	93.322	IC-3342	Association of Public Health Laboratories	-	19,073
VPD Reference Lab 2023-2024	93.322	56401-250-411-24-03	Association of Public Health Laboratories	-	4,816
TB Reference Center FY25	93.322	IC-3327	Association of Public Health Laboratories	-	310,538
CaliciNet Outbreak Support Center FY25	93.322	IC-3465	Association of Public Health Laboratories	-	2,841
MTBC 0101	93.322	# 56401-200-943-20-26	Association of Public Health Laboratories	-	2,790
APHL: National Influenza Reference Center 24-25	93.322	IC-3355	Association of Public Health Laboratories	-	250,863
				<b>CSELS Partnership: Strengthening Public Health Laboratories Total</b>	<b>619,520</b>
<b>Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)</b>					
COVID-19 CHW Outreach - 0103	93.323	0894.0103	County of Los Angeles Rising Communities	-	162,932
J1. Enhanced Surveillance for Vaccine-Preventable Disease (VPD) and Respiratory Diseases - VPD/Respiratory 2612	93.323	1 NU51CK000387-01-00		-	335,250
Q. Combatting Antimicrobial Resistant Gonorrhea and other STIs 1912	93.323	1 NU51CK000387-01-00		149,525	401,762
J1. Enhanced Surveillance for Vaccine-Preventable Disease (VPD) and Respiratory Diseases - VPD/Respiratory 1212	93.323	1 NU51CK000387-01-00		-	323,252
A1. Cross Cutting EPI 0112	93.323	1 NU51CK000387-01-00		-	546,763
I. Antimicrobial Resistance Laboratory Network - MDL 1112	93.323	1 NU51CK000387-01-00		-	171,366
K1. Vector-borne Diseases and Tick- Associated Conditions - VBDS 1412	93.323	1 NU51CK000387-01-00		69,525	392,697
M. Mycotic: Detecting and Preventing Fungal Infections 1612	93.323	1 NU51CK000387-01-00		-	206,425
K2. Vector-borne Diseases and Tick- Associated Conditions - VRDL 1512	93.323	1 NU51CK000387-01-00		-	116,200
D. Advanced Molecular Detection Project 0512	93.323	1 NU51CK000387-01-00		-	228,820
J1. Enhanced Surveillance for Vaccine-Preventable Disease (VPD) and Respiratory Diseases - VPD/Respiratory EOY 2912	93.323	1 NU51CK000387-01-00		-	46,514
J1. Enhanced Surveillance for Vaccine-Preventable Disease (VPD) and Respiratory Diseases - VPD/Respiratory 2512	93.323	1 NU51CK000387-01-00		-	156,544
G1. Foodborne, Waterborne, Enteric, and Environmentally Transmitted Diseases (CEIP,EPI, Enteric) 0812	93.323	1 NU51CK000387-01-00		22,584	272,455
J2. Enhanced Surveillance for Vaccine-Preventable Disease (VPD) and Respiratory Diseases - Legionella 1312	93.323	1 NU51CK000387-01-00		-	174,515

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E. National Wastewater Surveillance System Project Part 1 of 2 0612	93.323	1 NU51CK000387-01-00		52,719	144,820
U. HIV Center for Cluster and Outbreak Response 2312	93.323	1 NU51CK000387-01-00		-	156,188
G2. Foodborne, Waterborne, Enteric, and Environmentally Transmitted Diseases (Waterborne/EPI/Environmental) 0912	93.323	1 NU51CK000387-01-00		-	684,011
H. HAI - Antimicrobial Resistance and Antibiotic Stewardship 1012	93.323	1 NU51CK000387-01-00		-	607,028
A2. Cross Cutting EPI - LAB 0212	93.323	1 NU51CK000387-01-00		-	413,886
B. ELC Leadership, Management, and Administration Project 0312	93.323	1 NU51CK000387-01-00		-	62,740
C. Health Information Systems Capacity Project 0412	93.323	1 NU51CK000387-01-00		-	406,873
D.Hanta net 2412	93.323	1 NU51CK000387-01-00		-	2,921
M.Rabies Surveillance 1607	93.323	1NU50CK000539		-	1,296
F2.Food_Water: Laboratory Capacity 0707	93.323	1NU50CK000539-01-00		-	10,458
A2.Cross-Cutting: Laboratory Capacity - AMD 0307	93.323	1NU50CK000539-01-00		-	5,988
G1. HAI_AR-Epidemiology Capacity 0810	93.323	5 NU50CK000539-04-00		-	4,021
J1. Binational Border Infectious Disease Surveillance (BIDS) 1510	93.323	5 NU50CK000539-04-00		-	52,652
H1. Vector-borne Core (VRDL) 1210	93.323	5 NU50CK000539-04-00		-	11,430
M1. Rabies Surveillance & Laboratory Capacity 1610	93.323	5 NU50CK000539-04-00		-	8,641
O1. Enhanced Vaccine-Preventable Disease (VPD) 1810	93.323	5 NU50CK000539-04-00		102,498	139,192
F2. Food-Water-Laboratory Capacity Part 2 4510	93.323	5 NU50CK000539-04-00		-	141,781
A2. Cross-Cutting:Laboratory Capacity 0210	93.323	5 NU50CK000539-04-00		-	37,418
Q1. Influenza Surveillance and Diagnostic Testing 2010	93.323	5 NU50CK000539-04-00		-	50,029
U1. Catalyzing Congenital Syphilis 3910	93.323	5 NU50CK000539-04-00		30,968	87,377
F2. Food-Water-Laboratory Capacity NWSS ONLY	93.323	5 NU50CK000539-04-00		-	30,250
F1. Food Water:Epidemiology Capacity Part 2 4410	93.323	5 NU50CK000539-04-00		-	83,549
C1. Health Information Systems Capacity 0510	93.323	5 NU50CK000539-04-00		-	80
A2. Cross-Cutting:Laboratory Capacity - Laboratory Response Network Part 2 4310	93.323	5 NU50CK000539-04-00		(102,329)	641,497
J1. Binational Border Infectious Disease Surveillance (BIDS) Part 2 4110	93.323	5 NU50CK000539-04-02		-	1,858

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F2. Food-Water-Laboratory Capacity 0710	93.323	5 NU50CK000539-04-02		-	21,124
H2. Vector-borne Enhanced Tier 2&3 1110	93.323	5 NU50CK000539-04-02		195,510	195,510
B.ELC Leadership, Management & Administration 0411	93.323	5 NU50CK000539-05-00		-	454
S1. Strengthening US response to Resistant Gonorrhea(SURRG) 2211	93.323	5 NU50CK000539-05-00		21,848	81,948
F2. Food-Water-Laboratory Capacity 0711	93.323	5 NU50CK000539-05-00		-	257,949
H1. Vector-borne Core 1011	93.323	5 NU50CK000539-05-00		63,417	60,514
A2. Cross Cutting LAB AMD 0311	93.323	5 NU50CK000539-05-00		-	15,757
T1. Gonococcal Isolate Surveillance Project(GISP) 2311	93.323	5 NU50CK000539-05-00		-	6,647
O1. Enhanced Vaccine-Preventable Disease (VPD) 1811	93.323	5 NU50CK000539-05-00		-	60,438
J1. Binational Border Infectious Disease Surveillance (BIDS) 1511	93.323	5 NU50CK000539-05-00		90,993	150,286
G2. HAI_AR - Laboratory Capacity 0911	93.323	5 NU50CK000539-05-00		-	324
H1. Vector-borne Core (VRDL) 1211	93.323	5 NU50CK000539-05-00		-	60,129
F1. Food Water:Epidemiology Capacity 0611	93.323	5 NU50CK000539-05-00		-	31,945
Q1. Influenza Surveillance and Diagnostic Testing 2011	93.323	5 NU50CK000539-05-00		-	24,411
I1. Mycotics Detect & Prev Fungal Infections 1411	93.323	5 NU50CK000539-05-00		-	21,584
U1. Catalyzing Congenital Syphilis 3911	93.323	5 NU50CK000539-05-00		-	21,921
P1. Legionnaire's Disease Prevention 1911	93.323	5 NU50CK000539-05-00		-	12,908
A2. Cross-Cutting:Laboratory Capacity 0211	93.323	5 NU50CK000539-05-00		-	110,900
H2. Vector-borne Enhanced Tier 2&3 1111	93.323	5 NU50CK000539-05-00		-	58,229
A1. Cross-Cutting:Epidemiology Capacity 0111	93.323	5 NU50CK000539-05-00		-	63,356
G1. HAI_AR-Epidemiology Capacity 0811	93.323	5 NU50CK000539-05-00		-	127,012
A HantaNET 4911 (COVID-19)	93.323	5 NU50CK000539-05-02		-	56,827
C1. Health Information Systems Capacity 5011 PART 2	93.323	5 NU50CK000539-05-02		-	74,907
K2. HAI Coordinated Prevention and Stewardship 3306	93.323	5NU50CK000410-05-00		-	2,362
K1A. HAI Detection Response. Containment, and Prevention - MDL 7406	93.323	5NU50CK000410-05-00		-	220
S.Threat of Antibiotic-Resistant Gonorrhea: Rapid Detect & Resp Cap 2208	93.323	5NU50CK000539-02-00		-	510

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G1.HAI_AR: Epidemiology Capacity 0808	93.323	5NU50CK000539-02-00		-	2,532
B.ELC Leadership, Management & Administration 0408	93.323	5NU50CK000539-02-00		-	2,249
H1. Tier 2908 Additional Funding VRDL 2908	93.323	5NU50CK000539-02-00		-	2,088
H1.Vector-borne Core: Tier 1 (VRDL) 1108	93.323	5NU50CK000539-02-00		-	1,826
M.Rabies Surveillance 1608	93.323	5NU50CK000539-02-00		-	586
F2.Food_Water: Laboratory Capacity 0708	93.323	5NU50CK000539-02-01		-	29,760
F1.Food_Water: Epidemiology Capacity 0608	93.323	5NU50CK000539-02-01		-	29,192
S1. Threat of Antibiotic-Resistant Gonorrhea Rapid Detect Resp Cap 2209	93.323	5NU50CK000539-03-00		-	17,619
A2. Cross Cutting LAB 0209	93.323	5NU50CK000539-03-00		-	22,036
U1. Catalyzing Congenital Syphilis 3909	93.323	5NU50CK000539-03-00		75,475	75,548
F2. Food_Water-Laboratory Capacity 0709	93.323	5NU50CK000539-03-00		-	8,004
Q1. Influenza Surveillance and Diagnostic Testing 2009	93.323	5NU50CK000539-03-00		-	19,215
J1. Binational Border Infectious Disease Surveillance (BIDS) 4109	93.323	5NU50CK000539-03-00		-	28,413
F3. Food_Water-Centers of Excellence 3009	93.323	5NU50CK000539-03-00 (NOFO #: CDC-RFA-CK19-1904)		-	18,742
J1. Binational Border Infectious Disease Surveillance (BIDS) 1509	93.323	5NU50CK000539-03-01		-	50,497
COVID-19 ELC CARES 0180	93.323	6 NU50CK000539-01-08		-	2,549,486
COVID-19 ELC BP4 AMD 2	93.323	6 NU50CK000539-04-04		-	175,439
COVID-19 ELC BP4 NWSS 2	93.323	6 NU50CK000539-04-04		50,366	2,331,221
COVID-19 ELC BP4 Data Modernization 2	93.323	6 NU50CK000539-04-04		-	494,006
COVID-19 ELC BP4 SHARP 2	93.323	6 NU50CK000539-04-04		-	106,973
COVID-19 ELC BP5 AMD 2 Round 2 5111	93.323	6 NU50CK000539-05-09		-	885,074
N. Binational Border Infectious Disease Surveillance (BIDS) 1712	93.323	6 NU51CK000387-01-01		105,541	418,855
C. Health Information Systems Capacity Project EOY 3012	93.323	6 NU51CK000387-01-01		-	235,190
M2. U.S. Zika Pregnancy Registry (CF FY1617) 9706	93.323	6NU50ck000410-05-03		-	91
COVID-19 ELC Enhancing Detection Funding 0170	93.323	6NU50CK000539-01-10		-	54,700
COVID-19 ELC Enhancing Detection Funding Contracts 0270	93.323	6NU50CK000539-01-10		9,313,835	9,330,239

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COVID-19 ELC Enhancing Detection – Alameda County 0970	93.323	6NU50CK000539-01-10		-	209,737
COVID-19 ELC Enhancing Detection - San Diego 1570	93.323	6NU50CK000539-01-10		-	288,018
COVID-19 ELC Enhancing Detection - Sero surveillance 1170	93.323	6NU50CK000539-01-10		-	3,417
COVID-19 ELC Enhancing Detection BIDS 2270	93.323	6NU50CK000539-01-10		-	52,618
COVID-19 ELC Enhancing Detection - Humboldt County 2170	93.323	6NU50CK000539-01-10		-	72,709
ELC COVID-19 Firstline Project 0160	93.323	6NU50CK000539-01-11 (NOFO #: CDC-RFA-CK19-1904)		-	532,175
COVID-19 ELC-Travelers Health 3508	93.323	6NU50CK000539-02-04		-	35
COVID-19 ELC-AMD Technologies 3308	93.323	6NU50CK000539-02-04		-	72,679
COVID-19 ELC-Public Health Laboratory 3408	93.323	6NU50CK000539-02-04		-	181,491
COVID-19 ELC-Public Health Laboratory - Tulare 3446	93.323	6NU50CK000539-02-04		-	125,017
COVID-19 ELC-Public Health Laboratory - San Francisco 3439	93.323	6NU50CK000539-02-04		14,284	15,204
COVID-19 ELC-Public Health Laboratory - San Diego 3438	93.323	6NU50CK000539-02-04		-	296,344
COVID-19 ELC-Public Health Laboratory - Monterey 3434	93.323	6NU50CK000539-02-04		-	768
COVID-19 ELC-Public Health Laboratory - Ventura 3447	93.323	6NU50CK000539-02-04		-	3,904
COVID-19 ELC-Public Health Laboratory - Sonoma 3445	93.323	6NU50CK000539-02-04		-	271,149
COVID-19 ELC-Public Health Laboratory - Orange 3436	93.323	6NU50CK000539-02-04		-	3,672
G2. HAI/AR Supplemental 3208	93.323	6NU50CK000539-02-06		-	59,898
COVID-19 ELC Enhancing Detection Coronavirus Response and Relief 0150	93.323	6NU50CK000539-02-07		213,233,828	226,384,778
COVID-19 ELC Expansion – Alameda County 0350	93.323	6NU50CK000539-02-07		-	858,772
COVID-19 Imperial County Staffing MOU 0650	93.323	6NU50CK000539-02-07		-	275,425
COVID-19 Enhancing Detection Operating Budget 0250	93.323	6NU50CK000539-02-07		-	511,341
City of Berkeley Staffing MOU 0550	93.323	6NU50CK000539-02-08		-	135,863
COVID-19 ELC Supplemental AMD Sequencing & Analytics 3608	93.323	6NU50CK000539-02-11		2,435,734	4,432,050
COVID-19 ELC Supplemental Strengthening PHL Preparedness 3708	93.323	6NU50CK000539-02-11		141,768	157,174
COVID-19 ELC Supplemental Border Region Partnerships 3808	93.323	6NU50CK000539-02-11		-	123,008

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C2. Data Modernization 2509	93.323	6NU50CK000539-03-01 (NOFO #: CDC-RFA-CK19-1904)		1,818,253	2,022,734
COVID-19 Travelers Health Year 2 3509	93.323	6NU50CK000539-03-03		-	125
Settings 0130	93.323	6NU50CK000539-03-03		847,422	849,853
COVID-19 Strengthening HAI & AR program Capacity (SHARP) MDL 3030	93.323	6NU50CK000539-03-03		1,489,678	2,983,076
COVID-19 Strengthening HAI & AR Program Capacity (SHARP) 2030	93.323	6NU50CK000539-03-03		347,289	3,724,252
E. Emerging Issue - AFM 2607	93.323	6NU50CL000539-01-01		-	68,973
E. National Wastewater Surveillance System Project Part 2 of 2 2712	93.323	1 NU51CK000387-01-00 (NOFO #: CDC-RFA-CK-24-0002)		-	28,210
C1. Health Information Systems Capacity 4710 - Part 2	93.323	5 NU50CK000539-04-02 (NOFO #: CDC-RFA-CK19-1904)		-	44,804
COVID-19 Lake 2280	93.323	6 NU50CK000539-01-08		-	37,217
COVID-19 Tehama 5680	93.323	6NU50CK000539-01-08		-	131,281
COVID-19 ELC AMD Construction 8030	93.323	6NU50CK000539-03-04 (NOFO #: CDC-RFA-CK19-1904)		940,879	940,879
COVID-19 ELC BP5 NWSS 2 Round 2	93.323	6 NU50CK000539-05-09		-	5,720
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) Total				231,511,610	271,633,602
<b>Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response</b>					
Mpox LACDPH Mobile Vax Sites – FY25	93.354	PH-004647	County of Los Angeles	-	3,300
COVID-19 CDPH MPOX Staffing Agreement (Federal) 0101	93.354	1 NU90TP922197-01-00	State of California	-	1,040,556
COVID-19 LA County SCHOOL COVID-19 PREVENTION PARTNERSHIP 0101	93.354	PH-004755	County of Los Angeles	-	447,278
LA County Schools COVID Prevention Partnership - Mini Grants Tier 1 RFP #2	93.354	PH-004755	County of Los Angeles	-	222,520
LA County Schools COVID Prevention Partnership - Mini Grants Tier 2-0201	93.354	PH-004755	County of Los Angeles	-	214,319
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response Total				-	1,927,973
<b>Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises</b>					
COVID-19 Alameda County Health Disparities Project 0101	93.391	C-233203	County of Alameda	-	392,074
Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises Total				-	392,074
<b>Refugee and Entrant Assistance State/Replacement Designee Administered Programs</b>					
0806	93.566	1000008932	State of California, City and County of San Francisco	-	23,520
0806	93.566	1000008932	State of California, City and County of San Francisco	-	5,284
Ref ugee Health Assessment Program (RHAP) 0506	93.566	1000008932	State of California, City and County of San Francisco	-	14,361
Ref ugee Health Assessment Program (RHAP) 0507	93.566	1000008932	State of California, City and County of San Francisco	-	130,535
Refugee and Entrant Assistance State/Replacement Designee Administered Programs Total				-	173,700

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<b>Ending the HIV Epidemic: A Plan for America — Ryan White HIV/AIDS Program Parts A and B</b>					
Ending the HIV Epidemic Services in LA County 0203	93.686	ph-004881	County of Los Angeles	-	468,346
Ending the HIV Epidemic Services in LA County 0203	93.686	ph-004881	County of Los Angeles	533,675	13,823,736
TWUHC LINC'S 0308	93.686	1000010711	City and County of San Francisco	-	38,280
TWUHC LINC'S 0307	93.686	1000010711	City and County of San Francisco	-	78,074
Ending the HIV Epidemic: A Plan for America — Ryan White HIV/AIDS Program Parts A and B Total				533,675	14,408,436
<b>Opioid STR</b>					
LACHP SSP Low Barrier Opioid Treatment	93.788	CA23MAT030	Sierra Health Foundation	-	138
Opioid STR Total				-	138
<b>Capacity Building Assistance (CBA) for High-Impact HIV Prevention</b>					
SFDPH High Impact CBA Program 0105	93.834	0547.0105	City and County of San Francisco	-	15,460
SFDPH High Impact CBA Program 0106	93.834	0547.0106	City and County of San Francisco	-	150,035
SFDPH High Impact CBA Program 0107	93.834	0547.0107	City and County of San Francisco	-	73,156
Capacity Building Assistance (CBA) for High-Impact HIV Prevention Total				-	238,651
<b>Antimicrobial Resistance Surveillance in Retail Food Specimens</b>					
NARMS Retail Food Surveillance Program 0108	93.876	U01FD007141		36,905	38,572
NARMS Retail Food Surveillance Program 0109	93.876	U01FD007141		91,484	99,052
Antimicrobial Resistance Surveillance in Retail Food Specimens Total				128,389	137,624
<b>HIV Emergency Relief Project Grants</b>					
Transitional Case Mgmt 0111	93.914	PH-000598	County of Los Angeles	-	235
HIV Emergency Relief Project Grants Total				-	235
<b>HIV Prevention Activities_Non- Governmental Organization Based</b>					
Yr 2 - CBA for HIV Prevention EHE Component D 0107	93.939	NU65PS923772		208,694	347,694
CAPTC - Capacity Building Assistance (CBA) for HIV Prevention Programs to End the HIV Epidemic in the United States - Component D: Technical Assistance for High-Impact HIV Prevention Programs	93.939	1 NU65PS923772		441,984	800,150
HIV Prevention Activities_Non- Governmental Organization Based Total				650,678	1,147,844

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<b>HIV Prevention Activities_ Health Department Based</b>					
CORE Surveillance 0107	93.940	1000008913	City and County of San Francisco	-	57,965
CORE Surveillance 0106	93.940	1000008913	City and County of San Francisco	-	10,451
Ending the HIV Epidemic (EHE): Component C MpoX Supplement 0605	93.940	1000016119	City and County of San Francisco	-	9,469
Ending the HIV Epidemic (EHE): Component C Expansion 0705	93.940	1000016119	City and County of San Francisco	-	8,208
Ending the HIV Epidemic (EHE) Comp A Expansion 0805	93.940	1000016119	City and County of San Francisco	-	45,042
Ending the HIV Epidemic (EHE): Component C 0505	93.940	1000016119	City and County of San Francisco	-	14,326
Social Marketing Community Engagement - 1007	93.940	1000009844	City and County of San Francisco	-	8,877
Social Marketing Community Engagement 1207	93.940	1000009844	City and County of San Francisco	-	194,236
CDC EtHE Component A-0607	93.940	1000008917	City and County of San Francisco	-	79,382
CDC EtHE Component A-0606	93.940	1000008917	City and County of San Francisco	-	127,873
Comp A HIV Prevention Svs and CDC EtHE Comp A - 0705	93.940	1000008917	City and County of San Francisco	-	149,771
COMP A HIV Prevention Svs & CDC EHE COMP A 0706	93.940	1000008917	City and County of San Francisco	-	3,818
Part A - HIV Prevention 0106	93.940	1000008917	City and County of San Francisco	-	182,996
Ending the HIV Epidemic Services in LA County 0103	93.940	PH-004881	City and County of San Francisco	-	428,195
Ending the HIV Epidemic Services in LA County 0103	93.940	PH-004881	City and County of San Francisco	129,089	1,797,332
CHEP Opt in Support: HIV Comp A	93.940	1000011928	City and County of San Francisco	-	126,899
CHEP Opt in Support 0406	93.940	1000011928		-	486,146
			HIV Prevention Activities_ Health Department Based Total	129,089	3,730,986
<b>HIV/Acquired Immunodeficiency Virus Syndrome Surveillance</b>					
NHBS - Trans 0213	93.944	1000028935	City and County of San Francisco	-	28,966
NHBS 0113	93.944	1000028935	City and County of San Francisco	-	154,473
NHBS – Hep 0412	93.944	1000028935	City and County of San Francisco	-	379
NHBS – Hep 0413	93.944	1000028935	City and County of San Francisco	-	7,351
NHBS - Trans 0212	93.944	1000028935	City and County of San Francisco	-	113,261
NHBS 0112	93.944	1000028935	City and County of San Francisco	-	307,872
Medical Monitoring Project (MMP) 0113	93.944	7468	City and County of San Francisco	-	458,376
			HIV/Acquired Immunodeficiency Virus Syndrome Surveillance Total	-	1,070,678
<b>Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health</b>					
Project Invest 0202	93.967	1000030086	City and County of San Francisco	-	222,357
Project Invest 0103	93.967	1000030086	City and County of San Francisco	-	80,607
Project Invest 0203	93.967	1000030086	City and County of San Francisco	-	58,909
Project Invest 0102	93.967	1000030086	City and County of San Francisco	-	64,591
			Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health Total	-	426,464

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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Contract Agency or Pass Through Number	Pass Through Entity	Passed Through to Subrecipients	Amount Expended
<b>Sexually Transmitted Diseases (STD) Prevention and Control Grants</b>					
PS24-0003: Support and Scale Up of HIV Prevention Services in Sexual Health Clinics 1006	93.977	1000016119	City and County of San Francisco	-	72,683
SF STD Surveillance Network (SSuN) Project 0105	93.977	1000011620	City and County of San Francisco	-	58,866
Strengthening STD Prevention & Control for Health Department (PCHD) Supplemental 0407	93.977	1000016119	City and County of San Francisco	-	223,473
Strengthening STD Prevention & Control for Health Department (PCHD) Supplemental 0406	93.977	1000016119	City and County of San Francisco	-	607,006
Strengthening STD Prevention & Control for Health Department (PCHD) 0107	93.977	1000016119	City and County of San Francisco	-	32,625
Strengthening STD Prevention & Control for Health Department (PCHD) 0106	93.977	1000016119	City and County of San Francisco	-	140,267
Sexually Transmitted Diseases (STD) Prevention and Control Total				-	1,134,920
<b>Sexually Transmitted Diseases (STD) Provider Education Grants</b>					
CAPTC Clinical Subaward (0168.0113)	93.978	12083sc		-	49,648
CAPTC Clinical Subaward (0168.0114)	93.978	12083sc		-	22,581
CAPTC STD/HIV Disease Intervention Training Centers (DITC) Track B FY25	93.978	14266sc		-	168,205
DITC Track C Core 0102	93.978	14795sc		-	167,137
CAPTC DITC Track B Supplement Period 2	93.978	14775sc		-	27,188
Clinical A1 Supplement Yr 5	93.978	14604sc		-	49,639
CAPTC Clinical Supplement #2	93.978	15486sc		-	36,005
Sexually Transmitted Diseases (STD) Provider Education Grants Total				-	520,403
Subtotal United States Department of Health and Human Services				\$ 234,833,753	\$ 306,297,484
Subtotal Other Awards				\$ 234,833,753	\$ 369,567,194
<b>Special Education Cluster (IDEA)</b>					
<b>United States Department of Education</b>					
<b>Special Education Grants to States (Formula Grants)</b>					
ELAFRC FEC FY24-25	84.027A	24-14301	State of California	\$ -	\$ 113,085
ELAFRC FEC FY23-24	84.027A	23-14301	State of California	-	177,889
ELAFRC FEC FY22-23	84.027A	22-14301-AA648-00	State of California	-	95,085
Special Education Grants to States (Formula Grants) Total				-	386,059

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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Contract Agency or Pass Through Number	Pass Through Entity	Passed Through to Subrecipients	Amount Expended
<b><u>Research and Development Cluster</u></b>					
<b>U.S. Department of Agriculture Food and Nutrition Service</b>					
<b>Research Innovation and Development Grants in Economic (RIDGE)</b>					
USDA RIDGE Partnership for Food and Nutrition Assistance Research 0102	10.255	PO EP0229395	Tufts University	\$ -	\$ 22,412
			Research Innovation and Development Grants in Economic (RIDGE) Total	-	22,412
<b><u>U.S. Department of Health and Human Services Centers for Disease Control</u></b>					
<b>Injury Prevention and Control Research and State and Community Based Programs</b>					
CIAO 2-CORE 0105	93.136	1000016790	State of California, City and County of San Francisco	-	46,991
CIAO 2-Peer to Peer 0205	93.136	1000016790	State of California, City and County of San Francisco	-	40,481
CIAO 2-CORE 0106	93.136	1000016790	State of California, City and County of San Francisco	-	251,148
CIAO 2-Peer to Peer 0206	93.136	1000016790	State of California, City and County of San Francisco	-	68,551
Leveraging Psychological Autopsies to Accelerate Research into Stimulant Overdose Mortality Yr3	93.136	R01CE003364		31,600	174,106
			Injury Prevention and Control Research and State and Community Based Programs Total	31,600	581,277
<b><u>U.S. Department of Health and Human Services National Institutes of Health</u></b>					
<b>Mental Health Research Grants</b>					
CAPS Mission Wellness 0102	93.242	14833sc	Regents of the University of California-San Francisco	-	15,509
CAPS Mission Wellness 0101	93.242	14833sc	Regents of the University of California-San Francisco	-	8,940
Bridge Clinic 0102	93.242	R01MH132488		141,827	429,237
PrEP 3D 0105	93.242	1R01MH119956		150,780	117,747
MyPrEP Plus 0101	93.242	R34MH132405		151,843	392,049
SHINE Strong 0105	93.242	1R25MH119858-05A5		208,551	382,737
SHINE Strong 0104	93.242	1R25MH119858-04A4		26,214	18,475
T'cher Take Charge 0102	93.242	R01MH128049-04		87,899	826,465
T'cher Take Charge 0101	93.242	R01MH128049-03		-	57,111
Defining a Crisis: Engagement with Crisis Call Centers and Mobile Crisis Teams 0102	93.242	1R03MH130798		2,626	55,202
BIOMARKER (CAP)	93.242	15843sc	Regents of the University of California-San Francisco	-	7,137
UCSF H2R	93.242	15988sc	Regents of the University of California-San Francisco	-	8,734
Trauma-Informed Approach HIV	93.242	16190sc	Regents of the University of California-San Francisco	-	36,975
PrEPmate 211 0103	93.242	5R34MH121139-03		-	61,641
			Mental Health Research Grants Total	769,740	2,417,959
<b><u>Alcohol Research Programs</u></b>					
ASTERISK - 0103	93.273	14083sc	Regents of the University of California-San Francisco	-	36,821
ASTERISK - 0104	93.273	14083sc	Regents of the University of California-San Francisco	-	290
A-HACK: Addressing Heavy Alcohol Consumption with Kudzu 0105	93.273	11013sc	Regents of the University of California-San Francisco	-	13,152
			Alcohol Research Programs Total	-	50,263

See accompanying notes to schedule of expenditures of federal awards and independent auditor's report on compliance for each major program and on internal control over compliance required by the Uniform Guidance.

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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Contract Agency or Pass Through Number	Pass Through Entity	Passed Through to Subrecipients	Amount Expended
<b>Drug Abuse and Addiction Research Programs</b>					
HiNT: Intermittent Naltrexone for Methamphetamine Use 0103	93.279	0896	Regents of the University of California-San Francisco	-	228,806
Integrated Care and Treatment for Severe Infectious Diseases and Substance Use Disorders among Hospitalized Patients 0104	93.279	0902	University of Miami	-	1,355
CTN-0109 CURB-2 Study - 0103	93.279	0953	University of Texas Southwestern Medical Center	-	399,741
CTN-0109 CURB-2 Study - 0104	93.279	0953	University of Texas Southwestern Medical Center	-	172,373
Western States Node of the National Drug Abuse Treatment Clinical Trials Network 0306	93.279	1000016790	Oregon Health & Science University, City and County of San Fr	-	5,903
SURU K24 Mid Career 0103	93.279	1000028303	City and County of San Francisco	-	3,583
SURU K24 Mid Career 0102	93.279	1000028303	City and County of San Francisco	-	21,010
Methamphetamine Injection, Associated Health Risk, and Causes of Overdose Deaths Y2	93.279	1-312-0218793-670781	RTI International	-	19,900
Methamphetamine Injection, Associated Health Risk, and Causes of Overdose Deaths Y3	93.279	1-312-0218793-670781	RTI International	-	138,783
Assessing the Reach, Effectiveness, and Implementation of Multiple Harm Reduction Interventions - Phase 1 0103	93.279	1-312-0218840-67084L	RTI International	-	104,351
Assessing the Reach, Effectiveness, and Implementation of Multiple Harm Reduction Interventions - Phase 1 0102	93.279	1-312-0218840-67084L	RTI International	-	108,026
Xylazine Study- Zibbell 0101	93.279	1-312-0219672-67968L	RTI International	-	26,292
BEATS-0102 Binge drinking Ecological Antecedents with Transdermal alcohol monitoring Study	93.279	15071sc	Regents of the University of California-San Francisco	-	115,912
BEATS: Binge drinking Ecological Antecedents with Transdermal alcohol monitoring Study	93.279	15071sc	Regents of the University of California-San Francisco	-	28,242
PrEP Intervention for People Who Inject Methamphetamine 0105	93.279	1R01DA051850		110,193	777,525
Tailoring Delivery of LongActing PrEP for Cisgender (MSM) 0101	93.279	1R21DA058575-01A1		38,139	92,672
SHARP Research Program 0111	93.279	1R25DA043441		2,193	106,718
SHARP Research Program 0112	93.279	1R25DA043441		-	704
Mirtazapine for Methamphetamine Use Disorder Drug-Drug Interaction Study (M3) 0102	93.279	1U01DA051080		-	19,706
Improving equitable access to Naloxone to prevent opioid overdose deaths with syringe service programs Y2	93.279	2-312-0218757-67374L Mod #1	RTI International	-	254,634
CHAMPION	93.279	707169	The Regents of California	-	100,153
MUSC CTN PEER Study-0105	93.279	A00-322-S003	Medical University of South Carolina	-	206
NOD Study	93.279	15814sc	Regents of the University of California-San Francisco	-	104,038
Community Mitigation Against Xylazine: Research into Use and Consequences	93.279	2-312-0219722-70144L	RTI International	-	15,735
iHOUSE Model	93.279	FY25.1164.005	Regents of the University of Colorado-Denver	-	9,702
RTI Wound Study (Jon Zibbell) 0101	93.279	2-312-0219768-70153L	RTI International	-	8,217
Tailoring Delivery of LongActing PrEP for Cisgender (MSM) Who Use Methamphetamine	93.279	AH1058	Harvard Pilgrim Health Care Inc	-	39,448
Drug Abuse and Addiction Research Programs Total				150,525	2,903,735

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<b>Allergy and Infectious Diseases Research</b>					
HVTN Protocol Funding (PF) 0112	93.855	0001172832	Fred Hutchinson Cancer Center	-	34,558
HVTN Protocol Funding (PF) 0113	93.855	0001206878	Fred Hutchinson Cancer Center	-	199,691
BLISS 0102	93.855	1000028127	City and County of San Francisco	-	9,721
BLISS 0103	93.855	1000028127	City and County of San Francisco	-	199,701
COVID-19 Prevention Network (CoVPN) 0101	93.855	1033147	Fred Hutchinson Cancer Center	-	4,179
Evaluation of doxycycline post-exposure prophylaxis to reduce sexually transmitted infections in PrEP users and HIV-infected men who have sex with men 0105	93.855	11314sc	Regents of the University of California-San Francisco	-	117,149
AMBER 0103	93.855	1-312-0217681-66231L	RTI International	-	6,401
CFAR P30 0103	93.855	13795sc	Regents of the University of California-San Francisco	-	492
Multidisciplinary Treatment Approaches to Ending the HIV Epidemic - 103	93.855	14041	Regents of the University of California-San Francisco	-	7,900
PrEP Choice Dev 0101	93.855	14992sc	Regents of the University of California-San Francisco	-	30,129
Doxy PEP 0101	93.855	15515sc	Regents of the University of California-San Francisco	-	30,801
Biomedical Prevention - Brazil 0104	93.855	1R01AI149627-01		13,005	214,591
SF Bay Clinical Trials Unit 0112	93.855	2UM1AI069496-15		584,628	836,510
CTU COVID-19 Testing 0208	93.855	3UM1AI069496-14S1		-	44,980
SF Bay CTU Year 18 Supplement 0212	93.855	3UM1AI069496-18S1		23,865	52,356
SF Bay Clinical Trials Unit 0113	93.855	5UM1AI069496-19		354,460	687,669
HPTN 091 0101	93.855	PO20001163	Family Health International	-	15,225
HPTN DMID Bexsero 0101	93.855	PO22001411	Family Health International	-	662,524
HPTN 113 0101	93.855	PO24003201	Family Health International	-	193,900
Allergy and Infectious Diseases Research Total				975,958	3,348,477
<b>Child Health and Human Development Extramural Research</b>					
PrEP Choice (Choose) 0103	93.865	R000003158	Florida State University	-	56,160
PrEP Choice (Choose) 0102	93.865	R000003158	Florida State University	-	176,970
ATN Consortium Site 0102	93.865	1UM2HD111076-02S1-SA015	Westat	-	247,914
ATN 168 0101	93.865	6391-00-S0027	Westat	38,169	66,302
ATN Consortium Site 0101	93.865	1UM2HD111076-02S1-SA015	Westat	-	69,433
RTI Community Violence and Reproductive Health among Youth in Salinas, CA 0104	93.865	0980.0104	RTI International	-	150,066
BeT intervention to reduce HIV prevention and care disparities among young transwomen in Rio De Janeiro 0105	93.865	UH3HD096914-05		64,705	92,440
Child Health and Human Development Extramural Research Total				102,874	859,285

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International Research and Research Training Sweekar 0103	93.989	R01TW012397		95,637	233,136
			International Research and Research Training Total	95,637	233,136
			Subtotal United States Department of Health and Human Services	2,126,334	10,394,132
			Subtotal Research and Development Cluster	\$ 2,126,334	\$ 10,416,544
			Total United States Department of Health and Human Services	\$ 236,960,087	\$ 316,691,616
			Total United States Department of Agriculture	\$ -	\$ 60,399,957
			Total Expenditures of Federal Awards	\$ 236,960,087	\$ 380,369,797

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**Notes to Schedule of Expenditures of Federal Awards**  
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**(1) Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of Public Health Foundation Enterprises, Inc. DBA Heluna Health (the “Organization” or “Heluna Health”) under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

**(2) Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

The Organization elected to use the de minimis indirect cost rate allowable under Uniform Guidance during the year ended June 30, 2025.

**(3) Contingencies**

Grant monies received and disbursed by the Organization are for specific purposes and are subject to an audit by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the Organization does not believe that such disallowances, if any, would have a material effect on the financial position of the Organization.

**(4) Angels Childcare Food Program**

For the year ended June 30, 2025, the Organization received awards under the Assistance listing number 10.558 Child and Adult Food Program totaling \$5,274,072. The Organization reported expenditures totaling \$5,205,411 on the Schedule of Expenditures of Federal Awards.

## **AUDIT RESULTS**

**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.  
DBA HELUNA HEALTH  
(A California Non-Profit Corporation)**

**Schedules of Findings and Questioned Costs  
For the Year Ended June 30, 2025**

Section I - Summary of Auditor's Results

Financial Statements

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

Internal control over financial reporting:

- Material weaknesses identified? No
- Significant deficiencies identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weaknesses identified? No
- Significant deficiencies identified? None reported

Type of auditor's report issued on compliance for major federal programs: Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

<u>Federal Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)
Research and Development Cluster	Research and Development Cluster
93.317	Emerging Infections Programs



**PUBLIC HEALTH FOUNDATION ENTERPRISES, INC.  
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**Schedules of Findings and Questioned Costs  
For the Year Ended June 30, 2025**

Dollar threshold used to distinguish between type A and type B programs:	\$3,000,000
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Auditee qualified as low-risk auditee?	Yes
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Section II - Financial Statements Findings

None reported

Section III - Federal Award Findings and Questioned Costs

None reported