

Save Crystal River, Inc.

FINANCIAL STATEMENTS

December 31, 2019



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**Save Crystal River, Inc.
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December 31, 2019**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Save Crystal River, Inc.
Crystal River, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Save Crystal River, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2019 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by Chapter 10.650, Rules of the Auditor General, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated August 18, 2020, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the Organization'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 the Organization's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Gainesville, Florida,
August 18, 2020

Save Crystal River, Inc.
Statement of Financial Position

<i>December 31,</i>	2019
Assets	
Current assets	
Cash	\$ 1,963,382
Grants receivable	40,000
Total assets	\$ 2,003,382
Liabilities and Net Assets	
Current liabilities	
Accrued expenses	\$ 315,706
Unearned revenue	1,672,875
Total liabilities	1,988,581
Net assets, without donor restrictions	14,801
Total liabilities and net assets	\$ 2,003,382

The accompanying notes are an integral part of these financial statements

Save Crystal River, Inc. Statement of Activities

<i>For the year ended December 31,</i>	Without Donor Restrictions
Revenue	
<i>Unrestricted Support:</i>	
State government	\$ 2,553,010
Local government	202,500
Organizations and individuals	3,264
Special events and other	589
Total revenue and other support	2,759,363
Expenses	
<i>Program services</i>	
Board of County Commissioners operations	203,943
Department of Environmental Protection operations	2,568,657
Administrative and general	31,868
Total expenses	2,804,468
Change in net assets	(45,105)
Net assets at beginning of year	59,906
Net assets at end of year	\$ 14,801

The accompanying notes are an integral part of these financial statements

Save Crystal River, Inc.
Statement of Functional Expenses

<i>For the year ended December 31,</i>	Board of County Commissioners operations	Department of Environmental Protection operations	Total Program Services	Administrative and General	2019 Total Expenses
Professional fees	\$ 563	\$ -	\$ 563	\$ 9,925	\$ 10,488
Contract services	-	85,425	85,425	-	85,425
Printing and publication	-	-	-	1,848	1,848
Office supplies and expense	-	-	-	434	434
Maintenance and repairs	-	271,059	271,059	-	271,059
Program supplies and expense	202,977	2,212,163	2,415,140	-	2,415,140
Meetings, training and seminars	-	-	-	3,496	3,496
Insurance	-	-	-	2,124	2,124
Bank charges and interest	403	10	413	125	538
Dues and subscriptions	-	-	-	7,324	7,324
Miscellaneous	-	-	-	6,592	6,592
Total	\$ 203,943	\$ 2,568,657	\$ 2,772,600	\$ 31,868	\$ 2,804,468

The accompanying notes are an integral part of these financial statements

Save Crystal River, Inc. Statements of Cash Flows

For the years ended December 31,

2019

Cash Flows from Operating Activities

Cash received from state government	\$	4,002,221
Cash received from local government		202,500
Cash from contributions		3,853
Cash paid for goods and services		(2,742,060)
<hr/>		
Net increase in cash	\$	1,466,514
<hr/>		
Cash - beginning of year		496,868
<hr/>		
Cash - end of year		1,963,382

**Reconciliation of change in net assets
to net cash provided by operating activities:**

Changes in net assets	\$	(45,105)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Increase in grant receivable		6,166
Increase in unearned revenue		1,443,045
Increase in accrued expenses		62,408
<hr/>		
Net cash provided by operating activities	\$	1,466,514

The accompanying notes are an integral part of these financial statements

Save Crystal River, Inc. Notes to Financial Statements

NOTE 1: DESCRIPTION OF THE ORGANIZATION

Save Crystal River, Inc. (the “Organization”) is a nonprofit Florida corporation committed to maintaining and protecting Crystal River and Citrus County’s distinctive natural resources and quality of life. The Organization is supported primarily through donor contributions, grants, and support from the Citrus County Board of County Commissioners and the State of Florida.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to allocation of expenses by function.

Public Support and Revenue Recognition

State Grants – The Organization receives funds from the State of Florida, which is administered by the Department of Environmental Protection, Division of Water Restoration Assistance. Grant revenues are recognized when the requirements under the grant have been fulfilled.

Contributions – The Organization receives contributions from individuals and corporations. In addition, the Citrus County Board of County Commissioners furnishes support to the Organization. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The Organization does not receive any restricted contributions. Contributions are recognized as revenues when the donor’s unconditional promise is received

Accounts Receivable

Accounts receivable are stated at unpaid balances. The Organization does not provide for an allowance since all receivables are deemed collectible.

Save Crystal River, Inc. Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and 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. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and capital assets reserve.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

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 financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor **restrictions**.

Revenue Recognition

Grant revenue is recognized in the period when the eligible expenses are incurred for the program services. Resources received in advance related to program services to be provided are recorded as unearned revenue. In the year ended December 31, 2018, the Organization adopted Accounting Standards Update ASU 2018-08, Not-for-Profit Entities (Topic 958) – *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers also provided services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Save Crystal River, Inc. Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The statement of functional expenses reports certain categories of expenses that are attributable to one or more program or supporting functions of the Organization. Expenses not charged to a specific program or supporting function require allocation on a reasonable basis that is consistently applied as follows: office space rent, insurance, general postage and printing, certain professional fees, and training are treated as general expenditures recorded in the administrative and general function. Expenses are assigned directly to the program as expenditures are made.

Income Taxes

The Organization is, under most circumstances, exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2). Under these provisions, no tax is paid on income it receives as long as it maintains its tax exempt status. Accordingly, no provision for income taxes is provided in the accompanying financial statements. Management has determined that Save Crystal River, Inc. had no uncertain tax positions that require recognition or disclosure for the year ended December 31, 2019.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, August 18, 2020. See Note 9 for relevant disclosures. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

NOTE 3: FINANCIAL ASSET AVAILABILITY

The Organization maintains its financial assets primarily in cash to provide liquidity to ensure funds are available as the Organization's expenditures come due. At December 31, 2019, the Organization has \$2,003,382 of financial assets available within one year to meet needs for general expenditures. None of the financial assets are subject to donor restrictions. Accordingly, all such funds are available to meet the cash needs of the Organization in the next 12 months. The Organization regularly monitors liquidity required to meet its operational needs and other contractual commitments. Operating expenses are reviewed on a periodic basis and financial assets on hand are spent as necessary. As part of its liquidity management, the Organization monitors the water restoration progress to structure financial assets to be available as related expenditures, liabilities and other obligations become due. Cash needs of the Organization are expected to be met on a periodic basis from the state grant.

Financial assets at year-end as noted in the above schedule exclude property and equipment and prepaid expenses

Save Crystal River, Inc.
Notes to Financial Statements

NOTE 4: GRANTS RECEIVABLE

Grants receivable consists of \$40,000 receivable within one year from the Citrus County Board of County Commissioners. There was no bad debt expense.

NOTE 5: NET ASSETS

Net assets without restrictions was \$ 14,801 as of December 31, 2019. There were no net assets with donor restrictions.

NOTE 6: CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash deposits. The Organization places its cash deposits with high credit quality financial institutions and limits the amount of credit exposure to any one financial institution. At December 31, 2019, the Organization had uninsured cash balance of approximately \$1.5 million.

NOTE 7: OTHER CONCENTRATIONS

The Organization has one major vendor, Sea and Shoreline, LLC, that accounted for approximately 90% and \$2,540,000 of cost of services for the year ended December 31, 2019. The Organization expects to maintain this relationship with Sea and Shoreline, LLC.

The Organization provides its services primarily within the geographical boundaries of Citrus County, Florida.

The Organization is economically dependent on the continuation of state and local government support. Such revenue amounted to \$2,755,510 and constituted 99% of total support earned by the Organization in 2019. Should the Organization fail to receive grant funding in the future, it would have a significant impact on their ability to continue their conservation efforts at current levels.

NOTE 8: RELATED PARTIES

The Organization has two members of management who also own companies that provides services to the Organization.

The Executive Director owns Rock Paper Steel which provides professional services for permits and grants. The Organization remitted \$31,902 to Rock Paper Steel for the year ended December 31, 2019.

The Contract Project Manager owns Wolf Run which provides project management services. The Organization remitted \$20,000 to Wolf Run for the year ended December 31, 2019.

NOTE 9: SUBSEQUENT EVENTS

Management evaluated all events or transactions that occurred after December 31, 2019 through August 18, 2020, the date the Organization's financial statements were available to be issued. In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the Town. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain. The financial statement impact cannot be reasonably estimated at this time as the duration of the effects of the pandemic is uncertain

SUPPLEMENTARY INFORMATION

Save Crystal River, Inc.
Schedule of Expenditures of State Financial Assistance

For the year ended December 31, 2019

State Grantor/ Project Title	State CSFA Number	Pass-Through Entity Identifying Number	State Expenditures
State of Florida Department of Environmental Protection			
Statewide Surface Water Restoration and Wastewater Projects	37.039	S0851	\$ 2,568,657

Note: The Organization did not make sub-awards of state financial assistance during the year ended December 31, 2019.

NOTES TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE:

NOTE 1 – Basis of Presentation - The accompanying Schedule of Expenditures of State Financial Assistance (the Schedule) includes the activity of the state financial assistance project of Save Crystal River, Inc. (the Organization), for the year ended December 31, 2019. 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 financial position or cash flows of the Organization.

NOTE 2 - Basis of Accounting - Expenditures reported on the Schedule are reported on the accrual basis of accounting. The information in the Schedule is presented in accordance with the requirements of Chapter 10.650 of the Rules of the Auditor General.

**Additional Elements Required by the
Rules of the Auditor General**



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Save Crystal River, Inc.
Crystal River, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Save Crystal River, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 18, 2020.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Save Crystal River, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on

compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Carr, Riggs & Ingram, L.L.C.

Gainesville, Florida

August 18, 2020



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY CHAPTER 10.650, RULES OF THE AUDITOR GENERAL

Board of Directors
Save Crystal River, Inc.
Crystal River, Florida

Report on Compliance for Each Major Project

We have audited Save Crystal River, Inc.'s compliance with the types of compliance requirements described in the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on Save Crystal River, Inc.'s major state project for the year ended December 31, 2019. Save Crystal River, Inc.'s major state project is identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of state statutes, regulations, and the terms and conditions of its state award, applicable to its state project.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Save Crystal River, Inc.'s major state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.650, Rules of the Auditor General. Those standards and Chapter 10.650, Rules of the Auditor General require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state project occurred. An audit includes examining, on a test basis, evidence about Save Crystal River, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major state project. However, our audit does not provide a legal determination of Save Crystal River, Inc.'s compliance.

Opinion on Each Major State Project

In our opinion, Save Crystal River, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major state project for the year ended December 31, 2019.

Report on Internal Control Over Compliance

Management of Save Crystal River, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Save Crystal River, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on the major state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major state project and to test and report on internal control over compliance in accordance with Chapter 10.650, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Save Crystal River, Inc.'s 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 state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state project 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 state project 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 Chapter 10.650, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Carly Riggs & Ingram, L.L.C.

Gainesville, Florida
August 18, 2020

Save Crystal River, Inc.
Schedule of Findings and Questioned Costs

SUMMARY OF AUDITORS' RESULTS

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors' report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted? | No |

State Awards:

- | | | | | | | | |
|--|---|----------------------|---------------|----------------------|--------|---|--|
| 1. Type of auditors' report issued on compliance for major projects | Unmodified | | | | | | |
| 2. Internal control over major project: | | | | | | | |
| a. Material weaknesses identified? | No | | | | | | |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted | | | | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with the major state project? | No | | | | | | |
| 4. Identification of major project: | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 50%;"><u>CSFA</u></td> <td style="text-align: center; width: 50%;"><u>State Project</u></td> </tr> <tr> <td style="text-align: center;"><u>Number</u></td> <td style="text-align: center;"><u>State Project</u></td> </tr> <tr> <td style="text-align: center;">37.039</td> <td style="text-align: center;">Statewide Surface Water Restoration and Wastewater Projects</td> </tr> </table> | <u>CSFA</u> | <u>State Project</u> | <u>Number</u> | <u>State Project</u> | 37.039 | Statewide Surface Water Restoration and Wastewater Projects | |
| <u>CSFA</u> | <u>State Project</u> | | | | | | |
| <u>Number</u> | <u>State Project</u> | | | | | | |
| 37.039 | Statewide Surface Water Restoration and Wastewater Projects | | | | | | |
| 5. Dollar threshold used to distinguish between type A and type B projects: | \$750,000 | | | | | | |

FINDINGS – FINANCIAL STATEMENT AUDIT

No matters are reportable.

FINDINGS AND QUESTIONED COSTS – MAJOR STATE PROJECTS SINGLE AUDIT

No matters are reportable. Additionally, no other matters are reportable pursuant to Chapter 10.650, Rules of the Auditor General.