

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
YEARS ENDED SEPTEMBER 30, 2021 AND 2020



CERTIFIED PUBLIC ACCOUNTANTS

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.

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DAVID D. SHARFF, C.P.A. - DECEASED
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LUIS E. DIAZ, C.P.A.
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LAURA S. FEINBERG, C.P.A.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Guardianship Program of Dade County, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Guardianship Program of Dade County, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years 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 entity'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 entity'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 Guardianship Program of Dade County, Inc. as of September 30, 2021 and 2020, 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.

Other Matter

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance on page 16, as required by Chapter 10.650, Rules of the Auditor General, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 January 20, 2022, on our consideration of Guardianship Program of Dade County, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Guardianship Program of Dade County, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and Chapter 10.650, Rules of the Auditor General in considering Guardianship Program of Dade County, Inc.'s internal control over financial reporting and compliance.

Very truly yours,



SHARFF, WITTMER, KURTZ, JACKSON & DIAZ, P.A.
Certified Public Accountants

Coral Gables, Florida
January 20, 2022



GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 3,435,197	\$ 1,946,496
Restricted cash	34,478	33,171
Certificate of deposit	2,381,383	261,600
Grants receivable	251,470	236,310
Loans receivable	1,480	3,808
Prepaid expenses	<u>38,876</u>	<u>41,427</u>
Total current assets	<u>6,142,884</u>	<u>2,522,812</u>
Property and equipment - net	96,258	110,321
OTHER ASSETS		
Certificate of deposit	-	<u>2,077,504</u>
Total other assets	<u>-</u>	<u>2,077,504</u>
TOTAL ASSETS	<u>\$ 6,239,142</u>	<u>\$ 4,710,637</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 28,084	\$ 30,562
Income tax payable	4,112	-
Accrued vacation pay	128,648	167,705
Payroll liabilities	130,125	127,401
Other liabilities	11,684	11,188
Deferred revenue	23,050	22,050
Deferred rent obligation, current portion	<u>2,012</u>	<u>29,778</u>
Total current liabilities	<u>327,715</u>	<u>388,684</u>
NONCURRENT LIABILITIES		
Deferred rent obligation, long term portion	<u>7,242</u>	<u>7,329</u>
Total noncurrent liabilities	<u>7,242</u>	<u>7,329</u>
Total liabilities	<u>334,957</u>	<u>396,013</u>
NET ASSETS		
Without restrictions	5,868,285	4,277,647
With restrictions	<u>35,900</u>	<u>36,977</u>
Total net assets	<u>5,904,185</u>	<u>4,314,624</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 6,239,142</u>	<u>\$ 4,710,637</u>

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

	2021			2020		
	Net Assets Without Restrictions	Net Assets With Restrictions	Total	Net Assets Without Restrictions	Net Assets With Restrictions	Total
Revenue						
Government grants	\$ 5,764,037	\$ 18,075	\$ 5,782,112	\$ 4,771,278	\$ 18,075	\$ 4,789,353
Social Security Administration fees	441,217	-	441,217	443,629	-	443,629
Bequests and contributions	4,569	24,909	29,478	8,120	-	8,120
Interest and dividends	46,199	14	46,213	50,939	20	50,959
Other income	38,010	-	38,010	5,940	-	5,940
Total operating revenues	6,294,032	42,998	6,337,030	5,279,906	18,095	5,298,001
Net assets released from restrictions	44,075	(44,075)	-	18,418	(18,418)	-
Total revenue	6,338,107	(1,077)	6,337,030	5,298,324	(323)	5,298,001
Expenses						
Program	4,181,919	-	4,181,919	4,228,639	-	4,228,639
Administration and general	411,780	-	411,780	350,767	-	350,767
Fundraising	149,658	-	149,658	154,622	-	154,622
Total expenses	4,743,357	-	4,743,357	4,734,028	-	4,734,028
Income tax expense	4,112	-	4,112	-	-	-
Change in net assets	1,590,638	(1,077)	1,589,561	564,296	(323)	563,973
Net assets as of beginning of year	4,277,647	36,977	4,314,624	3,713,351	37,300	3,750,651
Net assets as of end of year	\$ 5,868,285	\$ 35,900	\$ 5,904,185	\$ 4,277,647	\$ 36,977	\$ 4,314,624

Read independent auditor's report and notes to the financial statements.

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Program	Administrative and general	Fundraising	Total
Audit	\$ 24,110	\$ 1,618	\$ 503	\$ 26,231
Auto - employee	56,594	4,566	164	61,324
Computer programming & consulting	48,413	3,248	1,009	52,670
Conferences seminars & training	14,685	985	306	15,976
Consulting	13,241	888	276	14,405
Copier lease	5,770	387	120	6,277
Depreciation & amortization	30,292	1,575	784	32,651
Document destruction	1,024	69	21	1,114
Dues & publications - legal	1,329	-	-	1,329
Dues & publications - other	-	1,718	-	1,718
Emergency fund	1,036	-	-	1,036
Employee relations	755	51	16	822
Employee testing	5,883	-	-	5,883
General supplies	30,338	2,035	633	33,006
Hospitality	2,419	162	50	2,631
Information technology	72,248	4,847	1,507	78,602
Insurance - business	76,616	8,066	2,933	87,615
Insurance - group	463,365	48,779	17,738	529,882
Licenses & notary fees	299	-	-	299
Merchant account	-	-	633	633
Outside storage	2,779	186	58	3,023
Payroll processing	5,910	396	123	6,429
Payroll taxes	200,014	21,056	7,657	228,727
Postage	9,615	645	200	10,460
Postage machine lease	1,292	87	27	1,406
Public relations & outreach	1,564	105	33	1,702
Rent	298,845	15,540	7,731	322,116
Repairs & maintenance	6,098	317	158	6,573
Retirement plan	125,911	13,255	4,820	143,986
Salaries	2,653,252	279,314	101,567	3,034,133
Telephone	27,629	1,854	576	30,059
Utility	593	31	15	639
Total expenses	\$ 4,181,919	\$ 411,780	\$ 149,658	\$ 4,743,357

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Program	Administrative and general	Fundraising	Total
Admin travel & entertainment	\$ -	\$ 3,219	\$ -	\$ 3,219
Audit	23,889	1,283	488	25,660
Auto - employee	50,188	4,464	1,149	55,801
Computer programming & consulting	48,752	2,618	996	52,366
Conferences seminars & training	7,017	377	143	7,537
Consulting	22,865	1,228	467	24,560
Copier lease	5,947	319	121	6,387
Depreciation & amortization	32,268	1,583	571	34,422
Document destruction	951	51	19	1,021
Dues & publications - legal	1,615	-	-	1,615
Dues & publications - other	-	1,596	-	1,596
Emergency fund	383	-	-	383
Employee relations	6,066	326	124	6,516
Employee testing	7,144	-	-	7,144
General supplies	25,101	1,348	512	26,961
Golf tournament	-	-	1,420	1,420
Hospitality	4,747	255	97	5,099
Information technology	80,765	4,338	1,648	86,751
Insurance - business	75,874	6,603	2,938	85,415
Insurance - group	506,668	44,090	19,621	570,379
Licenses & notary fees	526	-	-	526
Merchant account	-	-	267	267
Outside storage	2,761	148	56	2,965
Payroll processing	7,509	403	153	8,065
Payroll taxes	195,959	17,052	7,589	220,600
Postage	8,184	440	167	8,791
Postage machine lease	1,308	70	27	1,405
Public relations & outreach	511	27	10	548
Rent	277,176	13,319	6,808	297,303
Repairs & maintenance	4,839	233	119	5,191
Retirement plan	115,220	10,027	4,462	129,709
Salaries	2,688,740	233,975	104,123	3,026,838
Telephone	25,029	1,344	511	26,884
Utility	637	31	16	684
Total expenses	\$ 4,228,639	\$ 350,767	\$ 154,622	\$ 4,734,028

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities:		
Change in net assets	\$ 1,589,561	\$ 563,973
Adjustments to reconcile the change in net assets to net cash provided by operating activities:		
Depreciation and amortization expense	32,651	34,422
(Increase) Decrease in grants receivable	(15,160)	62,451
Decrease in loans receivable	2,328	6,993
Decrease (Increase) in prepaid expenses	2,551	(9,134)
(Decrease) Increase in accounts payable	(2,478)	8,265
Increase in income tax payable	4,112	-
(Decrease) Increase in accrued vacation payable	(39,057)	87,033
Increase in payroll liabilities	2,724	11,024
Increase in other liabilities	496	343
Increase in deferred revenue	1,000	22,050
(Decrease) in deferred rent	<u>(27,853)</u>	<u>(34,988)</u>
Net cash provided by operating activities	<u>1,550,875</u>	<u>752,432</u>
Cash flows from investing activities:		
Purchases of property and equipment	(18,588)	(29,239)
Net investment purchase/redemption of certificate of deposits	<u>(42,279)</u>	<u>(44,826)</u>
Net cash used in investing activities	<u>(60,867)</u>	<u>(74,065)</u>
Net increase in cash and restricted cash	1,490,008	678,367
Cash and restricted cash at beginning of year	<u>1,979,667</u>	<u>1,301,300</u>
Cash and restricted cash at end of year	<u>\$ 3,469,675</u>	<u>\$ 1,979,667</u>
Cash	\$ 3,435,197	\$ 1,946,496
Restricted cash	<u>34,478</u>	<u>33,171</u>
	<u>\$ 3,469,675</u>	<u>\$ 1,979,667</u>
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The Guardianship Program of Dade County, Inc. (the "Organization") began on May 1, 1980 as a project of Jewish Family and Children's Services, Inc. On July 20, 1981, the Organization was separately incorporated as a tax-exempt entity under Internal Revenue Code Section 501(c)(3).

In 1990, the Organization was appointed and began operations as the Public Guardian of Miami-Dade County, Florida. As the Public Guardian, the Organization provides guardianship services to those individuals who have been adjudicated incapacitated, and whose income and assets are less than the statutory-allowed limits.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Classification of the Organization's net assets and its revenues and expenses are based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors. Donor restrictions are met by actions of the Organization or by the passage of time.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Risk

Major Funding Sources: During the years ended September 30, 2021 and 2020, the Organization received approximately 43% and 51%, respectively, of its funding from Miami-Dade County, on behalf of the Eleventh Judicial Circuit Court of Florida and 48% and 38%, respectively, from the State of Florida Department of Elder Affairs.

Cash: The Organization maintains its cash balance at multiple financial institutions. As of September 30, 2021 and 2020, the balances were fully insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000.

Certificates of Deposit ("CDs"): The Organization maintains its CDs at multiple financial institutions. The Organization maintains its CDs in bank deposit accounts which, at times, may exceed federally insured limits as guaranteed by the FDIC.

Geographic Limitations: The majority of the wards who benefit from the services of the Organization reside within Miami-Dade County.

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash

The Organization had a Daily Overnight Repurchase Agreement with its financial institution, which allows for withdrawals and deposits of cash balances to invest in short-term securities overnight. Interest income received from this arrangement for the year ended September 30, 2020 was \$2,896. The Organization closed this account on February 25, 2020, and it was replaced with the account disclosed in the following paragraph.

During 2020, the Organization entered an Insured Cash Sweep Agreement with its financial institution, which allows for withdrawals and deposits of cash balances to invest in short-term securities overnight. Interest income received from this arrangement for the years ended September 30, 2021 and 2020 was \$3,908 and \$3,199, respectively. As of September 30, 2021 and 2020, this account had a balance of \$3,462,541 and \$1,950,758, respectively.

Cash includes a special account that is used for certain grants that do not allow for the commingling of funds. Once the funds are received into this account they may be transferred to the operating account. As of September 30, 2021 and 2020, the special account had a balance of \$325 and \$215, respectively.

Interest-Bearing Deposits in Other Financial Institutions

Interest-bearing deposits in other financial institutions have original maturity periods of 11 – 24 months and are carried at cost.

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided utilizing the straight-line method over the estimated useful lives of the assets. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$1,000. Useful lives for property and equipment are as follows:

Office furniture and equipment	7 years
Computer hardware and equipment	5 years

Computer Software Costs

Computer software purchased or developed for internal use is capitalized and amortized over a three-year period.

Support

Contributions received, if any, and unconditional promises to give, if any, are measured at their fair values and are reported as an increase in net assets. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with restrictions are reclassified to net assets without restrictions and reported in the Statements of Activities as net assets released from restrictions.

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

The Organization adopted Accounting Standards Update ("ASU") 2018-08, Not-For-Profit Entities (Topic 958) on October 1, 2019. The adoption did not have a material impact on the financial statements, any class of net assets or revenues as of and for the year ended September 31, 2021. In accordance with ASU 2018-08, the Organization evaluates whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer of assets is determined to be an exchange transaction, the Organization applies guidance for exchange transactions. If the transfer of assets is determined to be a contribution, the Organization evaluates whether the contribution is conditional based upon whether the agreement includes both (1) one or more barriers that must be overcome before the Organization is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

Government grants received are nonreciprocal transactions recorded as net assets without donor restrictions, if considered an unconditional contribution, or net assets with donor restrictions, if considered a conditional contribution. All donor-restricted government grants are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Effective October 1, 2020, the Organization adopted ASU 2014-09, "Revenue from Contracts with Customers ("Topic 606")," using the modified retrospective transition method. The standard applies to the Organization's Social Security Administration Fee revenue stream. Under Topic 606, revenue is recognized when a customer obtains control of promised goods or services, in an amount that reflects the consideration which the Organization expects to receive in exchange for them. The Organization performs the following five steps to determine revenue recognition for arrangements within the scope of Topic 606: (1) identify the contract (2) identify the performance obligations (3) determine the transaction price (4) allocate the transaction price to the performance obligations; and (5) recognize revenue when (or as) the performance obligation is satisfied. The five-step model is only applied to the contract when it is probable that it will collect the consideration it is entitled to in exchange for the goods or services transferred to the customer. Refer to Note 12 for further information.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the Statements of Activities and in the Statements of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted. The costs of providing various programs and supporting activities have been summarized on a functional basis in the statements of activities. The Statements of Functional Expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among the various functional areas based on the full-time employee equivalent method of allocation. The Organization conducted activities with programming, administrative & general and fund raising components. The joint costs and allocation of conducting these activities are reflected in the Statements of Functional Expenses.

Income Taxes

The Organization is exempt from Federal or State income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. Income taxes for such unrelated business income totaled \$4,112 for the year ended September 30, 2021.

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
 NOTES TO FINANCIAL STATEMENTS
 YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes (Continued)

The Organization's Form 990, Return of Organization from Income Tax, for the years ended September 30, 2018 - 2020 remain subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Date of Management's Review

Subsequent events were evaluated through January 20, 2022, which is the date the financial statements were available to be issued.

Reclassifications

Certain reclassifications were made to the prior year financial statements in order for them to be in conformity with the current year presentation.

New Accounting Standard Not Yet Implemented

In February 2016, the FASB issued ASU No. 2016-02, "Leases (Topic 842)," which requires recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. A lessee will be required to recognize on the balance sheet the assets and liabilities for leases with lease terms of more than 12 months. The new standard is effective for nonprofit companies for fiscal years beginning after December 15, 2021. The Organization is in the process of evaluating the effect that adopting this standard will have on its financial statements and related disclosures. It is expected that most of the operating lease commitments will be subject to the new standard and recognized as right-of-use assets and operating lease liabilities upon adoption, which will increase total assets and total liabilities as currently reported. The Organization will adopt ASU 2016-02 on October 1, 2022.

NOTE 2 - AVAILABILITY AND LIQUIDITY

Quantitative

As of September 30, 2021 and 2020, there are no board-designated net assets. The Organization's financial assets available within one year of the Statement of Financial Position date for general expenditures are as follows:

	<u>2021</u>	<u>2020</u>
Cash	\$ 3,435,197	\$ 1,946,496
Certificates of deposit	2,381,383	2,339,104
Grants receivable	251,470	236,310
Loans receivable	1,480	3,808
Total financial assets available within one year	<u>\$ 6,069,530</u>	<u>\$ 4,525,718</u>

Qualitative

The Organization's goal is generally to maintain financial assets to meet 9 - 12 months of budgeted spending should the state or county funding, based on our current funding agreements, be delayed for any reason. As part of its liquidity plan, the Organization has a \$350,000 line of credit, secured by the Organization's assets, which it could draw upon in the event of a liquidity need.

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
 NOTES TO FINANCIAL STATEMENTS
 YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 3 - NET ASSETS

As of September 30, 2021 and 2020, net assets with donor restrictions consist of the following:

	2021	2020
Ely and Rose Schwartz	\$ 23,112	\$ 23,687
Robert M. McClaskey Jr. Memorial Fund	12,788	13,290
	\$ 35,900	\$ 36,977

The various purposes of the above donor-restricted amounts are as follows:

Ely and Rose Schwartz

The Ely and Rose Schwartz Estates both terminated in 1986. As part of the termination of the Estates, the Personal Representative transferred cash to the Organization. The terms of the decedents' wills required that the use of the funds be restricted to "rendering aid, assistance and comfort to the aged."

By transferring the funds to the Organization, the Personal Representative has entrusted the Organization with the responsibility of determining the disposition of these funds.

The Personal Representative specifically designated that the amount cannot be used for the Organization's general operations. At the time of the grant, the Board of Directors drafted a resolution for the approval of the Personal Representative, which would establish a fund that would be used to render "aid, assistance and comfort to the aged." The fund would be specifically used to fund the Wards Emergency Fund, which is a fund that provides financial assistance to wards in need.

As of September 30, 2021 and 2020, the balance in the cash accounts, which is included in restricted cash in the Statements of Financial Position, representing the principal of the Ely and Rose Schwartz bequests totaled \$23,217, and \$21,916, respectively.

Robert McClaskey Jr. Memorial Fund

The Robert McClaskey Jr. Memorial funds are dedicated to the Wards Emergency Funds of the Guardianship Program of Dade County, Inc.

As of September 30, 2021 and 2020, the balance in the cash account, which is included in restricted cash in the Statements of Financial Position, representing the principal of the Robert McClaskey Jr. Memorial funds totaled \$11,261 and \$11,255, respectively.

Net assets were released during the years ended September 30, 2021 and 2020 for the following purposes:

	2021	2020
Ely and Rose Schwartz	\$ 584	\$ -
Robert M. McClaskey Jr. Memorial Fund	507	343
Community Based Organization Grant	18,075	18,075
Foundation for Indigent Guardianship Award	24,909	-
	\$ 44,075	\$ 18,418

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 4 – CERTIFICATES OF DEPOSITS

The Organization invests in two separate CDs which have penalties for early withdrawal. Interest on the CDs are paid monthly and added to the principal. The first CD was reinvested on March 4, 2021 and has a maturity date of March 4, 2022. As of September 30, 2021 and 2020, this CD totaled \$262,972 and \$261,600, respectively, with interest rates of 0.30% and 0.75%, respectively.

The second CD is through the Certificate of Deposit Account Registry Service and was invested on October 10, 2019 and matured on October 7, 2021. As of September 30, 2021 and 2020, this CD totaled \$2,118,412 and \$2,077,504, respectively, with interest rate of 1.95%.

NOTE 5 - PROPERTY AND EQUIPMENT - NET

As of September 30, 2021 and 2020, property and equipment consist of the following:

	2021	2020
Equipment	\$ 88,758	\$ 90,355
Furniture and fixtures	297,439	280,926
Computer software	121,719	119,644
Total property and equipment	507,916	490,925
Accumulated depreciation and amortization	(411,658)	(380,604)
Property and equipment - net	\$ 96,258	\$ 110,321

Depreciation and amortization expense for the years ended September 30, 2021 and 2020 was \$32,651 and \$34,422 respectively.

NOTE 6 – LOANS RECEIVABLE

As of September 30, 2021 and 2020, the Organization had receivables of \$1,480 and \$3,808, respectively, for advances to the wards for emergency uses. These advances are interest-free. Management believes these funds will be reimbursed.

NOTE 7 - RETIREMENT PLAN

The Organization adopted a 403(b) Thrift Plan (the “Plan”), effective January 1, 2008. The Plan is administered by Mutual of America and covers all employees who are at least 21 years of age with one or more years of service.

The Plan entitles all eligible employees whether or not they elect voluntary deferment to receive contributions from the Organization limited to a maximum of 5%. Additional contributions may be designated at the discretion of the Board of Directors. Vested benefits vary in accordance with years of credited service. For the years ended September 30, 2021 and 2020, contributions to the Plan were \$143,986 and \$129,708, respectively.

NOTE 8 - GOVERNMENT GRANTS

The Organization receives funds from various governmental agencies in order to provide guardianship services. For the years ended September 30, 2021 and 2020, the funds received were as follows:

	2021	2020
Miami-Dade County, Florida on behalf of the Eleventh Judicial Circuit Court	\$ 2,728,000	\$ 2,728,000
State of Florida, Department of Elder Affairs	3,036,037	2,043,278
Miami-Dade County, Office of Management and Budget	18,075	18,075
	\$ 5,782,112	\$ 4,789,353

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 8 - GOVERNMENT GRANTS (CONTINUED)

As of September 30, 2021 and 2020, government grant receivables were as follows:

	2021	2020
State of Florida, Department of Elder Affairs	\$ 249,825	\$ 235,418
Miami-Dade County, Office of Management and Budget	1,645	892
	\$ 251,470	\$ 236,310

Management deems that grants receivable at September 30, 2021 and 2020 are fully collectible and therefore has not recorded an allowance.

NOTE 9 - COMMITMENTS

The Organization leases its current office space under a 90-month lease which commenced on December 7, 2013 and expires on June 7, 2023. The lease requires monthly rental payments of \$18,789, which increases by 3% each year until June 7, 2021. Commencing on June 8, 2021 through June 7, 2022, the lease will require equal monthly rental payments of \$24,026 and from June 8, 2022 through June 7, 2023, payments will increase to \$24,989. The lease allowed for six months of rent abatement for the months of July through December 2014. The total amount of rental payments due over the lease term is charged to rent expense on the straight-line method over the long-term of the lease. The difference between rent expense recorded and the amount paid is credited to "deferred rent obligation," included in the liabilities section of the Statements of Financial Position and amortized over the life of the lease.

Effective September 30, 2016, the lease was modified to include an expansion space, which was occupied by the Organization in April 2017. The term of the expansion space commenced on April 7, 2017 and expires on June 7, 2023 and requires monthly rental payments of \$3,721, which increases by 3% each subsequent year. The lease allowed for two months of rent abatement for the months of April and May 2017. The total amount of rental payments due over the lease term is charged to rent expense on the straight-line method over the long-term of the lease. The difference between rent expense recorded and the amount paid is credited to "deferred rent obligation," included in the liabilities section of the Statements of Financial Position and amortized over the life of the lease.

The Organization entered into a non-cancelable operating lease agreement for copier machines on February 28, 2018. The total monthly payment is \$395 until February 28, 2022.

The Organization entered into a non-cancelable operating lease agreement for a mailing system on March 28, 2018. The monthly lease payment is \$117 through the expiration date on March 28, 2022.

Minimum future lease payments under the above-mentioned lease commitments as of September 30, 2021, are as follows:

2022	\$ 346,132
2023	234,684
Total	\$ 580,816

For the years ended September 30, 2021 and 2020, rent expense was \$322,116 and \$297,303, respectively. For the years ended September 30, 2021 and 2020, amounts paid under the copier machine and mailing system leases were \$7,683 and \$7,792, respectively.

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

NOTE 10 - SHORT-TERM BORROWING

The Organization has a line of credit with Iberia Bank, which allows it to borrow up to \$350,000 through February 5, 2023. As of September 30, 2021 and 2020, there were no amounts due.

NOTE 11 – COVID-19 RESPONSE

The COVID-19 pandemic has continued to develop rapidly in 2021, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. The Organization has taken a number of measures to monitor and mitigate the effects of COVID-19, mainly related to safety and health measures for its people.

All funding throughout the pandemic has been received on a timely basis, which has led to no impact on the Organization's operations. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Organization is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for the fiscal year 2022.

NOTE 12 – REVENUE UNDER TOPIC 606

In May 2014, the FASB issued ASU No. 2014-09, "Revenue from Contracts with Customers ("Topic 606")," which amended the accounting standards for revenue recognition. The Organization adopted Topic 606 on October 1, 2020 and is applying the modified retrospective method. The standard applies to the Organization's Social Security Administration ("SSA") Fee revenues. There was no impact to SSA fee revenues as a result of applying Topic 606 for the year ended September 30, 2021 and there have not been significant changes to the Organization's processes, systems or internal controls as a result of implementing the standard. Adoption of the new standard does not change the timing or amount of revenue recognized in the Organization's Statements of Activities.

The Organization's revenue stream of SSA fees totaled \$441,217 and \$443,629 for the years ended September 30, 2021 and 2020, respectively. SSA fee revenues are recognized when the service is performed by the Organization. After the service is performed, the Organization has no remaining obligations to perform services to the customer and consideration has been received in the form of cash from the customer.

The Organization does not have any receivables from contracts with customers, contract assets, or contract liabilities on the Statement of Financial Position as of September 30, 2021 and 2020.

SUPPLEMENTARY INFORMATION

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

<u>State Agency/State Project</u>	<u>CSFA No.</u>	<u>Contract/Grant No.</u>	<u>Expenditures</u>
FLORIDA DEPARTMENT OF ELDER AFFAIRS			
Office of Public and Professional Guardians	65.003	X9108.A2	\$ 2,118,766
Office of Public and Professional Guardians	65.003	X9108.A5	167,796
Office of Public and Professional Guardians	65.003	X9109	749,475
TOTAL STATE AGENCY			<u>3,036,037</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 3,036,037</u>

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2021

NOTE A—BASIS OF PRESENTATION

The accompanying schedule of expenditures of state financial assistance (the “schedule”) presents the activity of all state award programs of Guardianship Program of Dade County, Inc. for the year ended September 30, 2021. The information in this schedule is presented in accordance with the requirements of Chapter 10.650, Rules of the Auditor General. Because the schedule presents only a selected portion of the Organization’s operations, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Guardianship Program of Dade County, Inc.

State financial assistance is financial assistance from state resources to non-state organizations to carry out a state project. It does not include federal financial assistance and state matching provided by state agencies for federal programs.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual basis of accounting. Under the accrual basis, expenditures are recognized in the period liabilities are incurred.

DAVID D. SHARFF, C.P.A. - DECEASED
STEVEN C. WITTMER, C.P.A. - DECEASED
JOSEPH M. KURTZ, C.P.A. - RETIRED
MICHAEL L. JACKSON, C.P.A. - RETIRED
MARTIN ROSEN, C.P.A. - RETIRED

LUIS E. DIAZ, C.P.A.
JOSEPH M. JACKSON, C.P.A.
AMY K. BEENKEN, C.P.A.
LAURA S. FEINBERG, C.P.A.

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 of
Guardianship Program of Dade County, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Guardianship Program of Dade County, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 2021, and the related statement of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated January 20, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Guardianship Program of Dade County, Inc.'s internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Guardianship Program of Dade County, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Guardianship Program of Dade County 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 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 the 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 Guardianship Program of Dade County, 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Sharff, Wittmer, Kurtz, Jackson & Diaz, P.A.

SHARFF, WITTMER, KURTZ, JACKSON & DIAZ, P.A.
Certified Public Accountants

Coral Gables, Florida
January 20, 2022



CERTIFIED PUBLIC ACCOUNTANTS



DAVID D. SHARFF, C.P.A. - DECEASED
STEVEN C. WITTMER, C.P.A. - DECEASED
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LAURA S. FEINBERG, C.P.A.

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

To the Board of Directors of
Guardianship Program of Dade County, Inc.

Report on Compliance for Each Major State Project

We have audited the Guardianship Program of Dade County, 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 each of Guardianship Program of Dade County, Inc.'s major state projects for the year ended September 30, 2021. Guardianship Program of Dade County, Inc.'s major state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Guardianship Program of Dade County, 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 the audit requirements of *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 Guardianship Program of Dade County, 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 each major state project. However, our audit does not provide a legal determination of the Guardianship Program of Dade County, Inc.'s compliance.

Opinion on Each Major State Project

In our opinion, Guardianship Program of Dade County, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state projects for the year ended September 30, 2021.

Report on Internal Control Over Compliance

Management of Guardianship Program of Dade County, 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 the Guardianship Program of Dade County, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each 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 the Guardianship Program of Dade County, 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 as 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 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.



SHARFF, WITTMER, KURTZ, JACKSON & DIAZ, P.A.
Certified Public Accountants

Coral Gables, Florida
January 20, 2022



CERTIFIED PUBLIC ACCOUNTANTS

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	No
Noncompliance material to financial statements noted?	No

State Projects

Type of auditor’s report issued on compliance for each major state project:	Unmodified
Internal control over major projects:	
Material weaknesses identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	No
Any audit findings disclosed that are required to be reported under Section 10.656, Rules of the Auditor General?	No

Identification of Major Projects:

<u>State Project</u>	<u>CSFA No.</u>	<u>Expenditures</u>	<u>Year</u>
Florida Department of Elder Affairs	65.003	\$3,036,037	2020-2021

Dollar threshold used to distinguish between Type A and Type B projects: \$750,000

GUARDIANSHIP PROGRAM OF DADE COUNTY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2021

SECTION II – FINDINGS - FINANCIAL STATEMENTS

None

SECTION III – FINDINGS AND QUESTIONED COSTS - MAJOR STATE PROJECTS

None

No management letter is required because there were no findings required to be reported.

No Summary Schedule of Prior Audit Findings is required because there were no prior audit findings related to state projects.

No Corrective Action Plan is required because there were no findings required to be reported under the Florida Single Audit Act.