

Grove Land Utilities, LLC

**(A Wholly Owned Subsidiary of Evans Utilities
Company, Inc., which is a Wholly Owned
Subsidiary of Evans Properties, Inc.)**

Financial and Compliance Report
December 31, 2022

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Independent Auditor's Report

RSM US LLP

Board of Directors
Grove Land Utilities, LLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Grove Land Utilities, LLC (the Company), which comprise the balance sheets as of December 31, 2022 and 2021, the related statements of operations, changes in member's equity and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations 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 the financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

Other Matters—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, as required by State of Florida 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 June 12, 2023, on our consideration of the Company'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 Company'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 Company's internal control over financial reporting and compliance.

RSM US LLP

Orlando, Florida
June 12, 2023

Grove Land Utilities, LLC

Balance Sheets
December 31, 2022 and 2021

	2022	2021
Assets		
Current assets:		
Cash	\$ 46,070	\$ 13,285
Accounts receivable	983,143	579,719
Total current assets	1,029,213	593,004
Land improvements—construction in progress	8,403,388	7,321,093
Total assets	\$ 9,432,601	\$ 7,914,097
Liabilities and Member's Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$ 383,311	\$ 103,588
Related party loan payable	754,212	579,212
Total current liabilities	1,137,523	682,800
Deferred grant revenue	7,562,360	6,480,065
Total liabilities	8,699,883	7,162,865
Contingency (Note 4)		
Member's equity	732,718	751,232
Total liabilities and member's equity	\$ 9,432,601	\$ 7,914,097

See notes to financial statements.

Grove Land Utilities, LLC

Statements of Operations
Years Ended December 31, 2022 and 2021

	2022	2021
Revenues	<u>\$ -</u>	<u>\$ -</u>
General and administrative expenses:		
Professional fees	18,375	15,750
Other expenses	139	239
Total general and administrative expenses	<u>18,514</u>	<u>15,989</u>
Net loss	<u>\$ (18,514)</u>	<u>\$ (15,989)</u>

See notes to financial statements.

Grove Land Utilities, LLC

**Statements of Changes in Member's Equity
Years Ended December 31, 2022 and 2021**

	2022	2021
Balance, beginning	\$ 751,232	\$ 767,221
Net loss	(18,514)	(15,989)
Balance, ending	<u>\$ 732,718</u>	<u>\$ 751,232</u>

See notes to financial statements.

Grove Land Utilities, LLC

Statements of Cash Flows
Years Ended December 31, 2022 and 2021

	2022	2021
Cash flows from operating activities:		
Net loss	\$ (18,514)	\$ (15,989)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(403,424)	(579,719)
Increase (decrease) in liabilities:		
Deferred grant revenue	1,082,295	795,268
Net cash provided by operating activities	660,357	199,560
Cash flows from investing activities:		
Advances from related party	575,000	485,000
Repayments to related party	(400,000)	-
Purchases of land improvements—construction in progress	(802,572)	(691,680)
Net cash used in investing activities	(627,572)	(206,680)
Net increase (decrease) in cash	32,785	(7,120)
Cash:		
Beginning	13,285	20,405
Ending	\$ 46,070	\$ 13,285
Supplemental disclosure of noncash investing and financing activities:		
Land improvements—construction in progress additions financed by accounts payable and accrued expenses	\$ 383,311	\$ 103,588

See notes to financial statements.

Grove Land Utilities, LLC

Notes to Financial Statements

Note 1. Nature of Business and Significant Accounting Policies

Nature of business: Grove Land Utilities, LLC (the Company) (a wholly owned Subsidiary of Evans Utilities Company, Inc., which is a wholly owned Subsidiary of Evans Properties, Inc.) is a Florida limited liability company, and was certificated by the Florida Public Service Commission in 2012 as a water and wastewater utility with a service area that includes certain properties in Okeechobee, Indian River and St. Lucie counties. Certain portions of these lands are located in an area that is very favorable to providing water storage, water supply and water quality benefits via a surface water reservoir and stormwater treatment area.

A summary of the Company's significant accounting policies follows:

Basis of presentation: The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates: The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounts receivable: Accounts receivable are recorded at net realizable value. Allowance for doubtful accounts is estimated using the allowance method based upon historical experience, management's analysis of specific accounts, the existing economic conditions in the industry and other economic factors. The allowance is reviewed periodically and adjusted for accounts deemed uncollectible by management. In the opinion of management, no such allowance was deemed necessary at December 31, 2022 and 2021.

Grant revenue: The Company was granted a total of \$13,000,000 since the inception of this project in 2016, from the State of Florida Department of Environmental Protection, primarily related to preconstruction activities, which includes design/engineering, soil testing and initial permit applications, for the Grove Land Reservoir and Stormwater Treatment Area project. The purpose of the project is to divert stormwater from estuaries to the Grove Land Reservoir and Stormwater Treatment Area. This would provide an alternative water supply source and reduce nutrient concentrations and loads discharged to receiving waters. Costs incurred since inception and during 2022 and 2021, relate to the development of the Grove Land Reservoir and Stormwater Treatment Area have been capitalized and classified as land improvements—construction in progress, since this project is in the early stages of development (see Note 2).

The grant agreement with the State of Florida Department of Environmental Protection is on a cost reimbursement basis. Expenditures are submitted for reimbursement as eligible costs are incurred. The Company is not obligated to continue the project if it does not meet certain feasibility objectives. Accounts receivable is recorded to the extent costs have been incurred but not reimbursed by the granting agency. In accordance with accounting standards related to the presentation in financial statements of grants related to assets, grant revenue is recognized in the accompanying statements of operations over the life of the depreciable asset. Grant reimbursements received prior to the assets being placed in service and depreciated is recorded as deferred grant revenue. Since the project is still in the design and development stage of preconstruction no depreciation has been recorded to date.

Grove Land Utilities, LLC

Notes to Financial Statements

Note 1. Nature of Business and Significant Accounting Policies (Continued)

Land improvements—construction in progress: Land improvements—construction in progress is recorded at cost. Once the project has been completed and put into service, depreciation will be provided using the straight-line method over the estimated useful lives of the assets. Routine maintenance and repair costs will be charged to expense as incurred, while major replacements and improvements will be capitalized as additions to the related assets. When assets are sold or retired, the related cost and accumulated depreciation are removed from the accounts and gains or losses from dispositions are credited or charged to operations.

Impairment of long-lived assets: The carrying value of land improvements—construction in progress is reviewed for impairment whenever events or changes in circumstances indicate such value may not be recoverable. Recoverability of assets or asset groups to be held and used is measured by a comparison of the carrying amount of an asset or asset group to future net cash flows expected to be generated by the asset or asset group. If such assets or asset groups are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets or asset group. Assets or asset groups to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. No impairment of the Company's long-lived assets or asset groups have been recognized during the years ended December 31, 2022 and 2021.

Income taxes: The Company was formed as a Florida limited liability company and is not a taxable entity. The member is liable for individual federal and state income taxes on the Company's taxable income. Therefore, no provisions or liability for federal or state income taxes has been included in the accompanying financial statements.

The Company follows accounting standards relating to accounting for uncertainty in income taxes. Management assessed whether there were any uncertain tax positions, which may give rise to income tax liabilities and determined that there were no such matters requiring recognition in the accompanying financial statements. The Company files income tax returns in the U.S. federal jurisdiction. With few exceptions, the Company is no longer subject to U.S. federal income tax examinations by tax authorities for years before December 31, 2019.

Concentration of credit risk: Financial instruments, which potentially subject the Company to concentrations of credit risk, consist principally of cash. At various times throughout the years ended December 31, 2022 and 2021, cash balances held at a financial institution were in excess of federally insured limits. However, the Company has not experienced any losses in such accounts and management believes the Company is not exposed to any significant credit risk on this account.

Recent accounting pronouncements: The Financial Accounting Standards Board has issued certain new or modifications to, or interpretations of, existing accounting guidance. The Company has considered the new pronouncements and does not believe that any other new or modified guidance will have a material impact on the Company's reported financial position or activities in the near term.

Subsequent events: The Company has evaluated subsequent events through June 12, 2023, the date on which the financial statements were available to be issued.

Grove Land Utilities, LLC

Notes to Financial Statements

Note 2. Land Improvements—Construction in Progress

Land improvements—construction in progress consisted of the following at December 31, 2022 and 2021:

	2022	2021
Land improvements—construction in progress	\$ 8,403,388	\$ 7,321,093

Land improvements—construction in progress is made up of the following at December 31, 2022 and 2021:

	2022	2021
Public service commission certification costs	\$ 841,028	\$ 841,028
State of Florida Department of Environmental Protection grant expenditures	7,562,360	6,480,065
	<u>\$ 8,403,388</u>	<u>\$ 7,321,093</u>

Note 3. Related Party Loan Payable

At December 31, 2022 and 2021, \$754,212 and \$579,212, respectively, is owed to the parent company of the sole member of the Company. This amount is non-interest bearing and payable on demand.

Note 4. Contingency

The Company receives financial assistance from the State of Florida Department of Environmental Protection in the form of grants. The disbursement of awards received under this program generally require compliance with terms and conditions specified in the grant agreements and are subject to audit by the awarding agency. Disallowed claims, if any, resulting from such audits may become a liability of the Company. Management is of the opinion, that the project expenditures of the grant have complied with the grant agreement and applicable requirements.

Grove Land Utilities, LLC

Schedule of Expenditures of State Financial Assistance
Year Ended December 31, 2022

<u>Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>State Expenditures</u>
State Financial Assistance:			
State of Florida Department of Environmental Protection: Statewide Water Quality Restoration Projects	37.039	LPA0107	<u>\$ 1,082,295</u>
Total expenditures of state financial assistance			<u><u>\$ 1,082,295</u></u>

See notes to schedule of expenditures of state financial assistance.

Grove Land Utilities, LLC

**Notes to Schedule of Expenditures of State Financial Assistance
Year Ended December 31, 2022**

Note 1. Basis of Presentation

The accompanying schedule of expenditures of state financial assistance (the Schedule) includes the state financial assistance project activity of Grove Land Utilities, LLC (the Company), under programs of the State of Florida for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of the State of Florida Chapter 10.650, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of the Company, it is not intended to and does not present the financial position or cash flows of the Company.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are recognized on the accrual basis of accounting. Such expenditures are reported following the cost principles established by the State of Florida Department of Financial Services, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Subrecipients

There was no state financial assistance passed through to subrecipients by the Company.

**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***

Independent Auditor's Report

Board of Directors
Grove Land Utilities, LLC

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 (*Government Auditing Standards*), the financial statements of Grove Land Utilities, LLC (the Company), which comprise the balance sheet as of December 31, 2022, the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 12, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Company'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 Company'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 Company's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RSM US LLP

Orlando, Florida
June 12, 2023

Report on Compliance for its Major State Financial Assistance Project and Report on Internal Control Over Compliance required by State of Florida Chapter 10.650, Rules of the Auditor General

Independent Auditor's Report

Board of Directors
Grove Land Utilities, LLC

Report on Compliance for its Major State Financial Assistance Project

Opinion on its Major State Financial Assistance Project

We have audited Grove Land Utilities, LLC's (the Company) compliance with the types of compliance requirements described in the State of Florida's *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on the Company's major state financial assistance project for the year ended December 31, 2022. The Company's major state financial assistance project is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Company 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 financial assistance project for the year ended December 31, 2022.

Basis for Opinion on its Major State Financial Assistance Project

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 State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standard and Chapter 10.650 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Company 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 its major state financial assistance project. Our audit does not provide a legal determination of the Company's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Company's state financial assistance projects.

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 the Company'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 Chapter 10.650 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Company's compliance with the requirements of its major state financial assistance project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and Chapter 10.650, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Company's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Company'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 Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 state financial assistance project 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 state financial assistance 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 financial assistance 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 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 Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

RSM US LLP

Orlando, Florida
June 12, 2023

Grove Land Utilities, LLC

**Schedule of Findings and Questioned Costs
Year Ended December 31, 2022**

I. Summary of Auditor's Results

Financial Statements

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

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ Yes X No

Significant deficiency(ies) identified?

_____ Yes X None Reported

Noncompliance material to financial statements noted?

_____ Yes X No

State Financial Assistance

Internal control over major program:

Material weakness(es) identified?

_____ Yes X No

Significant deficiency(ies) identified?

_____ Yes X None Reported

Type of auditor's report issued on compliance for its major program:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with the State of Florida Chapter 10.650, *Rules of the Auditor General*?

_____ Yes X No

Identification of major program:

CSFA Number

37.039

Name of State Financial Assistance Project

Statewide Water Quality Restoration Projects

Dollar threshold used to distinguish between Type A and Type B state financial assistance projects:

 \$ 324,689

II. Financial Statement Findings

No matters to report.

III. Findings and Questioned Costs for State Financial Assistance

No matters to report.

Grove Land Utilities, LLC

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2022

IV. Other Reporting

1. No Summary Schedule of Prior Audit Findings is presented because the Company was not subject to testing under the Florida Single Audit Act during the year ended December 31, 2021.
2. There was no management letter (as defined by Section 10.654(1)(e), *Rules of the Florida Auditor General*) issued in connection with this audit.