



The Ounce of Prevention Fund of Florida, Inc.

FINANCIAL STATEMENTS

June 30, 2022



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REPORT





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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Ounce of Prevention Fund of Florida, Inc.
Tallahassee, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Ounce of Prevention Fund of Florida, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Ounce of Prevention Fund of Florida, Inc. as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Ounce of Prevention Fund of Florida, Inc. 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 opinions.

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 Ounce of Prevention Fund of Florida, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards 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 Ounce of Prevention Fund of Florida, Inc.'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 Ounce of Prevention Fund of Florida, Inc.'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.

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 federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, is presented for purposes of additional analysis and is not a required part of the financial statements. In addition, the matching report 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 schedule of expenditures of federal awards and state financial assistance and matching report are 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 December 22, 2022, on our consideration of The Ounce of Prevention Fund of Florida, 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 Ounce of Prevention Fund of Florida, 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* in considering The Ounce of Prevention Fund of Florida, Inc.'s internal control over financial reporting and compliance.

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

CARR, RIGGS & INGRAM, LLC

Tallahassee, Florida
December 22, 2022



FINANCIAL STATEMENTS

The Ounce of Prevention Fund of Florida, Inc.
Statement of Financial Position

June 30,

2022

Assets

Current assets

Cash and cash equivalents	\$ 426,360
Due from the State of Florida	6,382,363
Certificates of deposit	426,016
Other receivables	109,818
Prepaid expenses	94,262

Total current assets 7,438,819

Non-current assets

Investments	1,473,298
Property and equipment, net	31,838

Total non-current assets 1,505,136

Total assets \$ 8,943,955

Liabilities and Net Assets

Current liabilities

Accounts payable and accrued expenses	\$ 1,107,638
Due to subrecipients	4,965,095
Refundable advances	851,408

Total liabilities 6,924,141

Net assets without donor restrictions 2,019,814

Total liabilities and net assets \$ 8,943,955

The accompanying notes are an integral part of this financial statement.

The Ounce of Prevention Fund of Florida, Inc.
Statement of Activities

For the year ended June 30,

2022

Revenue and Other Support

Grant revenue	\$ 31,504,735
In-kind contributions	2,494,041
Private contracts	1,685,958
Contributions	259,068
Interest and other income	89,095

Total revenue and other support	36,032,897
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Expenses

Program services

Healthy Families Florida	27,073,006
Ounce of Prevention Fund of Florida	3,228,773
Other programs	4,415,492

Total program services	34,717,271
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Supporting services

Management and general	1,109,709
Resource development	355,919

Total supporting services	1,465,628
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Total expenses	36,182,899
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Change in net assets without donor restrictions	(150,002)
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Net assets without donor restrictions at beginning of year	2,169,816
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Net assets without donor restrictions at end of year	\$ 2,019,814
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The accompanying notes are an integral part of this financial statement.

The Ounce of Prevention Fund of Florida, Inc.
Statement of Functional Expenses

<i>For the year ended June 30, 2022</i>	Program Services				Supporting Services				Totals
	Ounce of Prevention Fund of Florida	Healthy Families Florida	Other Programs	Programs Subtotal	Management and General	Resource Development	Supporting Services Subtotal		
Subrecipients	\$ 957,989	\$ 25,065,326	\$ 2,640,997	\$28,664,312	\$ -	\$ -	\$ -	\$ 28,664,312	
Media	1,858,919	-	1,155,388	3,014,307	-	-	-	3,014,307	
Salaries and benefits	294,233	1,131,186	346,613	1,772,032	662,856	334,437	997,293	2,769,325	
Other	37,923	150,205	184,334	372,462	336,682	9,907	346,589	719,051	
Program materials	46,475	421,921	23,883	492,279	-	-	-	492,279	
Lease/rent	19,950	121,484	37,121	178,555	105,964	10,518	116,482	295,037	
Trainers	-	114,492	6,483	120,975	-	-	-	120,975	
Travel	13,284	68,392	20,673	102,349	4,207	1,057	5,264	107,613	
Total	\$ 3,228,773	\$ 27,073,006	\$ 4,415,492	\$34,717,271	\$ 1,109,709	\$ 355,919	\$ 1,465,628	\$ 36,182,899	

The accompanying notes are an integral part of this financial statement.

The Ounce of Prevention Fund of Florida, Inc.
Statement of Cash Flows

For the year ended June 30,

2022

Operating Activities

Change in net assets without donor restrictions	\$ (150,002)
Adjustments to reconcile change in net assets without donor restrictions to net cash provided by (used in) operating activities	
Depreciation	7,123
Unrealized and realized loss on investments	154,476
Changes in operating assets and liabilities	
Due from State of Florida	(2,636,312)
Other receivables	(61,541)
Prepaid expenses	(30,469)
Accounts payable and accrued expenses	(744,074)
Due to subrecipients	1,324,809
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Net cash provided by (used in) operating activities	(2,135,990)

Investing Activities

Purchase of equipment	(24,680)
Proceeds from sale of investments	258,061
Purchase of investments	(319,937)
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Net cash provided by (used in) investing activities	(86,556)

Net change in cash and cash equivalents	(2,222,546)
Cash and cash equivalents at beginning of year	2,648,906
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Cash and cash equivalents at end of year	\$ 426,360

The accompanying notes are an integral part of this financial statement.

The Ounce of Prevention Fund of Florida, Inc.

Notes to Financial Statements

Note 1: DESCRIPTION OF THE ORGANIZATION

The Ounce of Prevention Fund of Florida, Inc. (the Ounce) is a not-for-profit research and development organization whose mission is to identify, evaluate, and fund innovative health, education and social services programs for children and families. The Ounce was incorporated in 1989.

The Ounce is a public/private partnership receiving funds for its programs from government grants and private contributions. Evaluation information for those programs that prove to be effective and cost efficient is shared with legislators and other policy and decision makers to assist the program in finding a source of permanent funding as well as enhancing the probability of replication in other communities. Similarly, data is shared regarding those programs that do not prove to be effective.

Currently, the Ounce is involved in the development, funding and implementation of several demonstration projects and public education initiatives throughout Florida.

A major role of the staff of the Ounce is assistance to local communities in the planning and development of innovative demonstration projects. Once a project is funded, the Ounce staff provides ongoing program development support and training to the local project. Because these are demonstration projects, the ongoing support services are critical to the project's effective implementation and growth. Although program development is provided primarily by the Ounce staff, training may be provided by the Ounce staff or individuals with expertise in specific areas identified by project staff. The Ounce also assists project staff in the development and identification of alternative funding sources.

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 year. Actual results could differ from those estimates.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less.

Grants and Other Receivables

Grants and other receivables are stated at unpaid balances, less an allowance for doubtful accounts. The Ounce provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of grantors to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Ounce's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. No allowance was deemed necessary by management at June 30, 2022.

Investments

The Ounce reports investments in marketable securities with readily determinable fair values and all investments in debt securities at their estimated fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the statement of activities. Ordinary investment income and realized and unrealized gains and losses are recorded in net assets without donor restrictions unless legal compliance or donor restrictions require their retention for a specific purpose. In this case, the ordinary investment income and realized and unrealized gains and losses are recorded in the net assets with donor restrictions. The estimated fair market values are determined based on the quoted market value of the securities. Certificates of deposit are valued at cost which is deemed the fair value of the account.

Property and Equipment, Net

All acquisitions of property and equipment in excess of \$1,000 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method.

Net Assets

The Ounce 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.

The Ounce of Prevention Fund of Florida, Inc. Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets (Continued)

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 Ounce, 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 a liquidity 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

Private contracts are accounted for under ASC Topic 606, Revenue from Contracts with Customers (ASC 606), recognizing revenue when performance obligations under the terms of the contracts with customers are satisfied.

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

The Ounce performs administrative services for specified agencies under state and federal grant agreements, primarily with the Florida Department of Children and Families (DCF) and Florida Department of Health (DOH). These services are provided by the Ounce under a fixed price agreement based on units of service delivered. The contracts are performance-based with specified program outputs and evaluation measures. No commensurate value is received by DCF or DOH in return as the Ounce's services are provided to the agencies and ultimately the general public. Based on these factors, grants are considered conditional contributions and revenues are recognized as allowable costs for services are incurred.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In-Kind Contributions

Recognized donated services for the Ounce are reported in the period donated as in-kind contributions within the statement of activities. Recognized donated services include services that require specialized skills that are provided by entities or persons possessing those skills, and would need to be purchased if they were not donated. Services, which consist primarily of media airtime related to public service announcements, are reported at the fair market value of the airtime provided. These services were primarily used as part of the Ounce of Prevention Fund of Florida, Inc. program.

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Expenses related to payroll, payroll taxes, and employee benefits are allocated based on actual percentages of time spent in each functional area. Expenses related to maintenance and upkeep of the entire facility are allocated across functional areas based on a fixed percentage.

Fundraising

Resource development on the statement of activities represents the Ounce's cost of fundraising efforts.

Income Taxes

The Ounce has received a determination letter from the Internal Revenue Service for exemption from income taxes except for taxes on unrelated business income under Section 501(c)(3) of the Internal Revenue Code, and has been classified as an other-than-private foundation. The Ounce utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of June 30, 2022, the Ounce has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

Reclassifications

Certain reclassifications were made to prior year balances to conform with current year presentation.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 22, 2022. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Standards Not Yet Adopted

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The guidance in this ASU and its amendments supersedes the leasing guidance in Topic 840, *Leases*. Under the guidance, lessees are required to recognize lease assets and lease liabilities on the statement of financial position for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. For nonpublic entities, the standard is effective for fiscal years beginning after December 15, 2021. Early adoption is permitted. The Ounce is currently evaluating the impact of the guidance on its financial statements.

Note 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Ounce maintains its financial assets primarily in cash and cash equivalents and investments to provide liquidity to ensure funds are available as the Ounce's expenditures come due. The following reflects the Ounce's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions.

<u>June 30,</u>	<u>2022</u>
Total assets, at year-end	\$ 8,943,955
Less non-financial assets:	
Prepaid expenses	(94,262)
Property and equipment, net	(31,838)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 8,817,855</u>

As part of the Ounce's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The board periodically designates a portion of any operating surplus to its liquidity operating reserve, which was \$1,544,835 as of June 30, 2022. The reserves may be drawn upon, after board authorization, in the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or settling financial liabilities.

Note 4: GRANTS AND OTHER RECEIVABLES

Amounts due from the State of Florida include amounts receivable under grant agreements between the Ounce and the State of Florida. Other receivables include amounts receivable under grant agreements between the Ounce and other organizations. Management believes that these amounts are fully collectible. Therefore, no allowance for doubtful accounts is considered necessary.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 5: INVESTMENTS

Investments in marketable securities consist of the following:

	Cost	Market Value
Debt and equity securities	\$ 1,034,196	\$ 1,473,298
Total investments	\$ 1,034,196	\$ 1,473,298

Note 6: PROPERTY AND EQUIPMENT, NET

The components of property and equipment at June 30, 2022 are as follows:

<i>June 30</i>	Estimated Useful Lives (in years)	2022
Furniture and equipment	3 - 10	\$ 264,330
Leasehold improvements	4	17,000
Total property and equipment		281,330
Less accumulated depreciation		(249,492)
Property and equipment, net		\$ 31,838

Depreciation expense for the year ended June 30, 2022 was \$7,123.

In accordance with the terms of the State of Florida contracts, title to property and equipment purchased with contract funds shall be vested with the State upon termination of the applicable contract.

Note 7: NET ASSETS

A summary of net assets without donor restrictions follows:

<i>June 30</i>	2022
Undesignated	\$ 474,979
Board designated Liquidity reserve	1,544,835
Total net assets without donor restrictions	\$ 2,019,814

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 8: REVENUE

The Ounce’s primary revenue source is from state and federal grants. The Ounce’s revenue from contracts with customers primarily relates to private corporations, trusts, and foundations.

Revenue for private contracts is recognized as services are provided to customers over the contract period, where revenue is recognized for the goods or services at the point when the related expense is incurred.

Disaggregated Revenue

A summary of disaggregated revenue information follows:

<i>For the year ended June 30,</i>	<i>2022</i>
<hr/>	
Revenue from contracts with customers	
<i>Recognized at a point in time</i>	
Private contracts	\$ 1,685,958
Other revenue and support	
Grant revenue	31,504,735
In-kind contributions	2,494,041
Contributions	259,068
Interest and other income	89,095
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Total revenue and other support	\$ 36,032,897
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Contract Balances

<i>June 30,</i>	<i>2022</i>
<hr/>	
Receivable from contracts, beginning of year	\$ 48,277
Receivable from contracts, end of year	\$ 109,818

Receivable from contracts is presented as other receivables in the statement of financial position.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 9: IN-KIND CONTRIBUTIONS

A summary of in-kind contributions follows for the year ended June 30, 2022:

Program or Supporting Service	Donated Media	Total
Ounce of Prevention Fund of Florida program	\$ 1,608,919	\$ 1,608,919
Other programs	885,122	885,122
Total	\$ 2,494,041	\$ 2,494,041

All donated services were utilized by the Ounce’s programs and supporting services. There were no donor-imposed restrictions associated with the donated services. Donated services, which consist primarily of media airtime related to public service announcements, are reported at the fair market value of the airtime provided.

Note 10: FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs, other than quoted prices, that are:
 - observable; or
 - can be corroborated by observable market data.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The Ounce of Prevention Fund of Florida, Inc. Notes to Financial Statements

Note 10: FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022.

Corporate bonds and U.S. treasury notes: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Ounce are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Ounce are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Ounce believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in different fair value measurements at the reporting date.

Assets and liabilities measured at fair value on a recurring basis, are summarized for the year ended June 30, 2022:

	Level 1	Level 2	Level 3	Total
Corporate bonds	\$ 74,459	\$ -	\$ -	\$ 74,459
U.S. treasury notes	24,969	-	-	24,969
Mutual funds	1,373,870	-	-	1,373,870
Total investments at fair value	\$ 1,473,298	\$ -	\$ -	\$ 1,473,298

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total assets. For the year ended June 30, 2022, there were no significant transfers in or out of Levels 1, 2 or 3.

Note 11: CONCENTRATIONS OF RISK

The Ounce maintains cash with financial institutions in excess of the FDIC limit. At June 30, 2022, the Ounce's deposits exceeded FDIC coverage by \$822,878.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Financial Statements

Note 11: CONCENTRATIONS OF RISK (Continued)

During the year ended June 30, 2022, the Ounce received grant revenues of approximately \$28,229,180 from the Florida Department of Children and Families. At June 30, 2022, the Ounce had \$5,230,744 receivable under grant agreements with the Florida Department of Children and Families.

Note 12: COMMITMENTS

The Ounce leases office and parking space under an agreement accounted for as an operating lease. Rent expense under this lease was \$294,187 for the fiscal year. Future rent payments are as follows:

Rent commitments

<i>For the year ending June 30,</i>	Amount
2023	\$ 305,954
Total	\$ 305,954

Subrecipients

As of and subsequent to June 30, 2022, the Ounce executed grant agreements totaling \$28,470,205 with subrecipients for the fiscal year ending June 30, 2023. These subrecipients will perform services in accordance with grants received from the State of Florida's Department of Health, Department of Children and Families, and Department of Education.

Note 13: RETIREMENT PLAN

The Ounce maintains a 403(b) plan on behalf of all full-time employees. The Ounce contributes 5% of each full-time employee's annual salary to the plan. If the employee contributes up to 5% of their annual salary to the plan, the Ounce will match the employee's contribution to the plan. Total contributions to the 403(b) plan totaled \$180,330 for the year ended June 30, 2022.

Note 14: RELATED PARTIES

In-kind contributions of media airtime related to public service announcements were donated by an entity who is represented on the Ounce's Board of Directors by a key member of its management. For the year ended June 30, 2022, amounts from this entity totaled \$2,288,319 of the total \$2,494,041 in-kind contributions reported in the statement of activities. The Ounce paid \$300,000 to the entity for media airtime during the fiscal year. There were no amounts due from or due to related parties as of June 30, 2022.



OTHER REPORTS

**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**

To the Board of Directors of
The Ounce of Prevention Fund of Florida, Inc.
Tallahassee, 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 The Ounce of Prevention Fund of Florida, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, 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 December 22, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Ounce of Prevention Fund of Florida, 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 our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Ounce of Prevention Fund of Florida, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Ounce'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 Ounce of Prevention Fund of Florida, Inc.'s financial statements are free of 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 Ounce's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

CARR, RIGGS & INGRAM, LLC

Tallahassee, Florida
December 22, 2022

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

To the Board of Directors of
The Ounce of Prevention Fund of Florida, Inc.
Tallahassee, Florida

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited The Ounce of Prevention Fund of Florida, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements described in the Department of Financial Services' State Projects *Compliance Supplement* that could have a direct and material effect on each of The Ounce of Prevention Fund of Florida, Inc.'s major federal programs and state projects for the year ended June 30, 2022. The Ounce of Prevention Fund of Florida, Inc.'s major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, The Ounce of Prevention Fund of Florida, 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 federal programs and state projects for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program and State Project

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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.650, *Rules of the Auditor General*. Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.650 are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on The Ounce of Prevention Fund of Florida, Inc.'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 generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, 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 Ounce of Prevention Fund of Florida, Inc.'s compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, 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 Ounce of Prevention Fund of Florida, Inc.'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 Ounce of Prevention Fund of Florida, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of The Ounce of Prevention Fund of Florida, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state 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 federal program or 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 federal program or 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

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

CARR, RIGGS & INGRAM, LLC

Tallahassee, Florida
December 22, 2022



SUPPLEMENTARY INFORMATION

The Ounce of Prevention Fund of Florida, Inc. Matching Report

The Ounce of Prevention Fund of Florida, Inc. reports media match to the Florida Department of Health as part of the COHS4 grant agreement. Grant COHS4 with the Florida Department of Health is a one-year grant totaling \$1,900,000 for the term of July 1, 2021 to June 30, 2022. The grant provides \$250,000 for statewide public education campaigns on television and radio. Leveraging these dollars, the 2021-2022 General Appropriations Act (House Bill 5001), Section 3, line item 441 directs The Ounce of Prevention Fund of Florida, Inc. to contract with a not-for-profit corporation that provides matching funds in a three to one ratio for this purpose.

Media expense required under Contract COHS4 per above	\$ 750,000
Total in-kind media provided by The Ounce of Prevention Fund of Florida, Inc. under the terms of this contract	\$ 1,608,919

See Independent Auditors' Report.

The Ounce of Prevention Fund of Florida, Inc.
Schedule of Expenditures of Federal Awards and State Financial Assistance
Year ended June 30, 2022

Grantor/Pass through Grantor/Program or Cluster Title	Assistance Listing Number	Contract Number	Expenditures	Funds Provided to Subrecipients
Federal				
<u>U.S Department of Health and Human Services</u>				
<u>Passed through Eckerd Connects</u>				
Child Abuse and Neglect State Grants	93.669	ECA-C6-SA-OPF- FY21	82,639	78,337
<u>Passed through Family Support Services</u>				
Child Abuse and Neglect State Grants	93.669	ECA-C6-SA-OPF- FY22	176,481	176,481
Total Child Abuse and Neglect State Grants			259,120	254,818
<u>Passed through Florida Association of Healthy Start Coalitions, Inc.</u>				
Maternal, Infant, and Early Childhood Home Visiting Grant Program	93.870	1MIECHV- 2021OUNCE	141,176	136,252
COVID-19 Maternal, Infant, and Early Childhood Home Visiting Grant Program	93.870	2021OUNCE 1MIECHV-	10,278	10,278
Maternal, Infant, and Early Childhood Home Visiting Grant Program	93.870	2122OUNCE	369,895	362,182
Maternal, Infant, and Early Childhood Home Visiting Grant Program	93.870	2AHCA- 2021Ounce	12,642	-
Total Maternal, Infant, and Early Childhood Home Visiting Grant Program			533,991	508,712
<u>Passed through Florida Department of Children and Families</u>				
Promoting Safe and Stable Families	93.556	LJ-959 21-22	4,343,599	3,951,920
Promoting Safe and Stable Families	93.556	LJ-959 20-21	138,375	121,968
<u>Passed through Northwest Florida Health Network</u>				
Promoting Safe and Stable Families	93.556	0250	166,120	166,120
Total Promoting Safe and Stable Families			4,648,094	4,240,008
<u>Passed through Florida Department of Children and Families</u>				
Temporary Assistance for Needy Families (TANF)	93.558	LJ-959 21-22	7,951,791	7,234,746
Temporary Assistance for Needy Families (TANF)	93.558	LJ-959 20-21	253,321	223,286
Total Temporary Assistance for Needy Families (TANF)			8,205,112	7,458,032
Community-Based Child Abuse Prevention Grants	93.590	LJ-976	521,600	-
<u>Passed through Brevard Family Partnership</u>				
Community-Based Child Abuse Prevention Grants	93.590	CRA 2105	112,897	104,397
Total Community-Based Child Abuse Prevention Grants			634,497	104,397
<u>Passed through Florida Developmental Disabilities Council</u>				
Developmental Disabilities Basic Support and Advocacy Grants	93.630	5049CC21H	13,468	-
Total Developmental Disabilities Basic Support and Advocacy Grants			13,468	-
<u>Passed through Florida Association of Healthy Start Coalitions</u>				
Medical Assistance Program	93.778	2AHCA- 2021Ounce	23,479	-
Total Medicaid Cluster			23,479	-
Total expenditures of federal awards			14,317,761	12,565,967

*See Independent Auditors' Report.
See accompanying notes to schedule of expenditures of federal awards and
state financial assistance.*

The Ounce of Prevention Fund of Florida, Inc.
Schedule of Expenditures of Federal Awards and State Financial Assistance
Year ended June 30, 2022
(Continued)

Grantor/Pass through Grantor/Project Title	Assistance Listing Number	Contract Number	Expenditures	Funds Provided to Subrecipients
State				
<u>Florida Department of Education</u>				
<u>Passed through Florida State Alliance of YMCA</u>				
Mentoring/Student Assistance Initiatives	48.068	FAHSC	32,748	-
Total Mentoring/Student Assistance Initiatives			32,748	-
<u>Florida Department of Health</u>				
Ounce of Prevention Fund of Florida	64.035	COHS4	1,773,937	957,989
<u>Florida Department of Juvenile Justice</u>				
Delinquency Prevention	80.029	10692	661,172	661,172
<u>Florida Department of Agriculture</u>				
Ounce of Prevention Fund of Florida	42.051	27995	840,447	840,447
Total expenditures of state financial assistance			3,308,304	2,459,608
Total expenditures of federal awards and state financial assistance			\$ 17,626,065	\$ 15,025,575

State matching dollars not included in the above schedule:

Grantor/Pass through Grantor/Program Title	Assistance Listing Number	Contract Number	Expenditures	Funds Provided to Subrecipients
State Matching Dollars				
Passed through Florida Department of Children and Families	NA	LJ-959 21-22	\$ 14,430,378	\$ 13,129,134
Passed through Florida Department of Children and Families	NA	LJ-959 20-21	459,711	405,207
Passed through Florida Department of Children and Families	NA	LJ-976	130,400	-
Passed through Brevard Family Partnership	NA	CRA 2105	112,896	104,396
Total expenditures of state matching dollars			\$ 15,133,385	\$ 13,638,737

See Independent Auditors' Report.
See accompanying notes to schedule of expenditures of federal awards and
state financial assistance.

The Ounce of Prevention Fund of Florida, Inc.
Notes to Schedule of Expenditures of Federal Awards
and State Financial Assistance
Year ended June 30, 2022

Note 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal and state grant activity of The Ounce of Prevention Fund of Florida, Inc. The information in the schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.650, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the presentation of, the basic financial statements.

For purposes of the schedule, federal and state awards include all grants, contracts, and similar agreements entered into directly with the federal government and State of Florida and other pass through entities. The Ounce of Prevention Fund of Florida, Inc. has obtained Assistance Listing Numbers to ensure that all programs have been identified in the schedule.

Federal programs with different Assistance Listing Numbers that are closely related because they share common compliance requirements are defined as a cluster by the Uniform Guidance.

Note 2: BASIS OF ACCOUNTING

The schedule was prepared on the modified accrual basis of accounting. Fixed assets are included in the schedule in the period in which they are purchased and placed in service. Depreciation expense is not included in the schedule.

Note 3: INTEREST EARNED

Interest earned on certain grant funds are applied to the applicable program. Therefore, certain grant expenditures may exceed the award amount.

Note 4: CONTINGENCIES

Grant monies received and disbursed by The Ounce of Prevention Fund of Florida, Inc. are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, The Ounce of Prevention Fund of Florida, Inc. does not believe that such disallowance, if any, would have a material effect on the financial position of The Ounce of Prevention Fund of Florida, Inc. As of June 30, 2022, there were no material questioned or disallowed costs as a result of grant audits in process or completed.

**The Ounce of Prevention Fund of Florida, Inc.
Notes to Schedule of Expenditures of Federal Awards
and State Financial Assistance
Year ended June 30, 2022**

Note 5: NONCASH ASSISTANCE

The Ounce of Prevention Fund of Florida, Inc. did not receive any federal or state noncash assistance for the fiscal year ended June 30, 2022.

Note 6: INDIRECT COST RATE

The Ounce of Prevention Fund of Florida, Inc. has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Note 7: FEDERALLY FUNDED INSURANCE

The Ounce did not receive federally funded insurance during the fiscal year ended June 30, 2022.

Note 8: FEDERALLY FUNDED LOANS

The Ounce has no federally funded loans as of June 30, 2022. No funds were expended in the form of loan or loan guarantees during the fiscal year ended June 30, 2022.

The Ounce of Prevention Fund of Florida, Inc.
Schedule of Findings and Questioned Costs
Year ended June 30, 2022

SECTION I – 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 |

Federal Awards:

- | | |
|--|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over major projects: | |
| 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 2CFR section 200.516(a)? | No |

4. Identification of major programs:

<u>Assistance Listing Number</u>	<u>Federal Program</u>
93.558	Temporary Assistance for Needy Families

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$750,000 |
| 6. Auditee qualified as low-risk auditee under 2 CFR 200.520? | Yes |

State Financial Assistance:

- | | |
|--|------------|
| 1. Type of auditors’ report issued on compliance for major projects | Unmodified |
| 2. Internal control over major projects: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |

**The Ounce of Prevention Fund of Florida, Inc.
Schedule of Findings and Questioned Costs
Year ended June 30, 2022**

SECTION I – SUMMARY OF AUDITORS’ RESULTS (CONTINUED)

3. Any audit findings disclosed that are required to be reported in accordance with Chapter 10.650, *Rules of the Auditor General*? No

4. Identification of major projects:

<u>Assistance Listing Number</u>	<u>State Project</u>
64.035	Ounce of Prevention Fund of Florida, Inc.
42.051	Ounce of Prevention Fund of Florida, Inc.

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

SECTION II – FINANCIAL STATEMENT FINDINGS

None noted

SECTION III – FEDERAL AWARD AND STATE FINANCIAL ASSISTANCE FINDINGS

None noted

SECTION IV – SUMMARY OF PRIOR YEAR FINDINGS

None noted

SECTION V – OTHER MATTERS

(a) No management letter is required because there were no findings required to be reported in the management letter (see AG Rule Section 10.656(3)(e)).