

**FIFTH CIRCUIT PUBLIC GUARDIAN CORPORATION
TABLE OF CONTENTS
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Page(s)</u>
Independent Auditors' Report	1 – 2
Schedule of Expenditures of State Financial Assistance	3
Notes to Schedule of Expenditures of State Financial Assistance	4
Independent Auditors' Report on Compliance for a State Project and Report on Internal Control Over Compliance When Using the Project- Specific Audit Option to Satisfy Chapter 10.650 Rules of the Auditor General Requirements	5 – 7
Schedule of Findings and Questioned Costs	8



INDEPENDENT AUDITORS' REPORT

To the Board of Directors,
Fifth Circuit Public Guardian Corporation

Report on Schedule of Expenditures of State Financial Assistance

Opinion

We have audited the accompanying schedule of expenditures of state financial assistance for the Public Guardianship Program (CSFA #65.003) of Fifth Circuit Public Guardian Corporation for the year ended June 30, 2023, and the related notes (the financial statement).

In our opinion, the accompanying financial statement presents fairly, in all material respects, the expenditures of state financial assistance for Public Guardianship Program (CSFA #65.003) of Fifth Circuit Public Guardian Corporation for the year ended June 30, 2023 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 (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 Chapter 10.650, Rules of the State of Florida, Office of the Auditor General. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report.

Management's Responsibility for the Schedule of Expenditures of State Financial Assistance

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

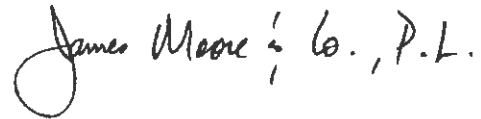
Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 GAAS, Government Auditing Standards, and Chapter 10.650, Rules of the State of Florida, Office of the Auditor General 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 statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, 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 statement.
- 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 Fifth Circuit Public Guardian Corporation'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 statement.

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.

James Moore & Co., P.L.

Tallahassee, Florida
October 30, 2023

**FIFTH CIRCUIT PUBLIC GUARDIAN CORPORATION
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE YEAR ENDED JUNE 30, 2023**

<u>State Agency/Pass Through Grantor/ State Project Title</u>	<u>CSFA Number</u>	<u>Contract Number</u>	<u>Expenditures</u>
State of Florida Department of Elder Affairs Public Guardianship	65.003	X9261.A2	\$ 788.131
Total State Financial Assistance			<u>\$ 788.131</u>

The accompanying notes to the Schedule of Expenditures of State Financial Assistance is
 an integral part of this statement.

**FIFTH CIRCUIT PUBLIC GUARDIAN CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF
STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2023**

(1) **Basis of Presentation:**

The accompanying schedule of expenditures of state financial assistance includes the state grant activity of Fifth Circuit Public Guardian Corporation (the Corporation) for the year ended June 30, 2023. The information in this schedule is presented in accordance with the requirements of Chapter 10.650 Rules of the Auditor General.

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

Expenditures reported in the schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles in the Florida Single Audit Act wherein certain types of expenditures are unallowable or limited to reimbursement.

(3) **Subrecipients:**

During the year ended June 30, 2023, the Corporation provided no state awards to subrecipients.

(4) **Contingency:**

Project expenditures are subject to audit and adjustment. If any expenditures were to be disallowed by the grantor agency as a result of such an audit, any claim for reimbursement to the grantor agency would become a liability of the Corporation. In the opinion of management, all project expenditures included on the accompanying schedule are in compliance with the terms of the project agreements and applicable state laws and regulations.



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR A STATE PROJECT AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE WHEN USING THE PROJECT-
SPECIFIC AUDIT OPTION TO SATISFY CHAPTER 10.650, RULES OF THE AUDITOR
GENERAL REQUIREMENTS**

To the Board of Directors,
Fifth Circuit Public Guardian Corporation

Report on Compliance for Each Major State Project

Opinion on Major State Project

We have audited Fifth Circuit Public Guardian Corporation (the Corporation)'s compliance with the types of compliance requirements identified as subject to audit in the Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on its Public Guardianship Program - CSFA #65.003 (the "major state project") for the year ended June 30, 2023.

In our opinion, the Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major state project for the year ended June 30, 2023.

Basis for Opinion on Major State 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 audit requirements of Chapter 10.650 Rules of the Auditor General. Our responsibilities under those standards and Chapter 10.650 Rules of the Auditor General 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 Corporation 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 the major state project. Our audit does not provide a legal determination of the Corporation'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 Corporation's major state project.

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 Corporation'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 Rules of the Auditor General 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 Corporation's compliance with the requirements of its major state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and Chapter 10.650 Rules of the Auditor General, 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 Corporation'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 Corporation'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 Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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

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.

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

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

James Moore & Co., P.L.

Tallahassee, Florida
October 30, 2023

**FIFTH CIRCUIT PUBLIC GUARDIAN CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

I. Summary of Auditor’s Results

Financial Statements

Type of audit report issued on the Schedule of Expenditures of State Financial Assistance: *Unmodified*

State Financial Assistance

Type of auditors’ report issued on compliance for major state project: *Unmodified*

Internal control over major state project:

- Material weakness(es) identified? _____ yes X no
- Significant deficiencies identified? _____ yes X none reported
- Are any audit findings disclosed that are required to be reported in accordance with Chapter 10.656 Rules of the Auditor General? _____ yes X no

Identification of major state project:

State Project	Catalog State Financial Assistance Number
Public Guardianship	65.003
Dollar threshold used to distinguish between type A and type B State projects:	<u>\$750,000</u>

II. State Project Findings and Questioned Costs: None.

III. Other Issues:

- a. No management letter is required because there were no findings required to be reported in the management letter (Section 10.656(3)(e). Rules of the Auditor General).
- b. No summary schedule of Prior Audit Findings is required because there were no prior audit findings related to State projects (Sections 10.557(3)(e)5. and 10.656(3)(d)5.. Rules of the Auditor General).