

**CENTER FOR
INDEPENDENT LIVING OF
BROWARD, INC. AND CILB
PROPERTIES, INC.**

**Combined Financial Statements
and
Supplemental Information**

June 30, 2024 and 2023

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1 – 2
FINANCIAL STATEMENTS	
Combined Statements of Financial Position	3
Combined Statements of Activities and Changes in Net Assets	4 – 5
Combined Statements of Cash Flows	6
Combined Statements of Functional Expenses	7 – 8
Notes to Combined Financial Statements	9 – 17
SUPPLEMENTAL INFORMATION	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18 – 19
Independent Auditor's Report on Compliance for Each Major Program and State Project and on Internal Control Over Compliance Required by the Uniform Guidance and State of Florida Chapter 10.650, <i>Rules of the Auditor General</i>	20 – 21
Schedule of Findings and Questioned Costs	22 – 23
Schedule of Expenditures of Federal Awards and State Financial Assistance	24 – 25



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Center for Independent Living of Broward, Inc. and CILB Properties, Inc.
Fort Lauderdale, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying combined financial statements of Center for Independent Living of Broward, Inc. ("CILB") (a nonprofit corporation) and CILB Properties, Inc. ("CILB Properties") (a nonprofit organization) (collectively "CILB and CILB Properties"), which comprise the combined statements of financial position as of June 30, 2024 and 2023, and the related combined statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements present fairly, in all material respects, the financial position of CILB and CILB Properties as of June 30, 2024, and 2023, and the changes in their net assets and their 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 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of CILB and CILB Properties and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined 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 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,

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Auditor’s Responsibilities for the Audit of the Financial Statements (continued)

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 combined 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 combined 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 combined 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 CILB and CILB Properties’ 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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about CILB and CILB Properties’ 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 combined 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 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 combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 is fairly stated, in all material respects, in relation to the combined financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 23, 2025, on our consideration of CILB and CILB Properties’ internal control over financial reporting and on our tests of their 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 CILB and CILB Properties’ 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 CILB and CILB Properties’ internal control over financial reporting and compliance.

Moss, Krusick & Associates, LLC

Winter Park, Florida
January 23, 2025

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

COMBINED STATEMENTS OF FINANCIAL POSITION

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 418,830	\$ 513,571
Grants receivable	567,715	310,970
Deposits and other assets	<u>5,328</u>	<u>11,207</u>
Total current assets	991,873	835,748
Operating lease right-of-use asset	258,345	333,828
Property and equipment, net	<u>958,209</u>	<u>1,001,455</u>
Total assets	<u><u>\$ 2,208,427</u></u>	<u><u>\$ 2,171,031</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 54,578	\$ 19,210
Accrued expenses	164,266	139,731
Federal and state advances	73,923	49,635
Operating lease liability	76,673	70,418
Current portion of mortgage payable	<u>31,100</u>	<u>30,032</u>
Total current liabilities	400,540	309,026
Non-current operating lease liability	191,681	268,354
Mortgage payable, net of current portion	<u>614,239</u>	<u>644,903</u>
Total liabilities	<u>1,206,460</u>	<u>1,222,283</u>
NET ASSETS		
Without donor restrictions	1,000,796	932,986
With donor restrictions	<u>1,171</u>	<u>15,762</u>
Total net assets	<u>1,001,967</u>	<u>948,748</u>
Total liabilities and net assets	<u><u>\$ 2,208,427</u></u>	<u><u>\$ 2,171,031</u></u>

The accompanying notes are an integral part of these combined financial statements.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Federal and state grants	\$ 4,088,796	\$ -	\$ 4,088,796
Other grants and contracts	604,701	-	604,701
Program service fees	532,143	-	532,143
Contributions and other revenue	30,841	-	30,841
Loss on disposal of equipment	(4,988)	-	(4,988)
Contributions of non-financial assets			
Materials	750	-	750
Net assets released from restriction	14,591	(14,591)	-
Total revenues and support	5,266,834	(14,591)	5,252,243
EXPENSES			
Program services:			
Independent living services	4,962,700	-	4,962,700
Support services:			
General and administrative	236,324	-	236,324
Total expenses	5,199,024	-	5,199,024
Changes in net assets	67,810	(14,591)	53,219
NET ASSETS, BEGINNING OF YEAR	932,986	15,762	948,748
NET ASSETS, END OF YEAR	\$ 1,000,796	\$ 1,171	\$ 1,001,967

The accompanying notes are an integral part of these combined financial statements.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Federal and state grants	\$ 2,535,149	\$ -	\$ 2,535,149
Other grants and contracts	157,177	15,762	172,939
Program service fees	553,477	-	553,477
Contributions and other revenue	2,579	-	2,579
Contributions of non-financial assets			
Materials	54,773	-	54,773
Services	2,250	-	2,250
	3,305,405	15,762	3,321,167
EXPENSES			
Program services:			
Independent living services	3,124,792	-	3,124,792
Support services:			
General and administrative	157,734	-	157,734
	3,282,526	-	3,282,526
Changes in net assets	22,879	15,762	38,641
NET ASSETS, BEGINNING OF YEAR	910,107	-	910,107
NET ASSETS, END OF YEAR	\$ 932,986	\$ 15,762	\$ 948,748

The accompanying notes are an integral part of these combined financial statements.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

COMBINED STATEMENTS OF CASH FLOWS

Years Ended June 30, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 53,219	\$ 38,641
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities:		
Depreciation	52,636	38,147
Non-cash rent	5,065	4,944
Loss on disposal of equipment	4,988	-
Changes in operating assets and liabilities:		
Increase in grants receivable	(256,745)	(55,756)
Decrease (increase) in deposits and other assets	5,879	(1,564)
Increase in accounts payable	35,368	15,173
Increase in accrued expenses	24,535	31,584
Increase (decrease) in federal and state advances	24,288	(2,202)
Net cash (used in) provided by operating activities	(50,767)	68,967
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(14,378)	(87,577)
Net cash used in investing activities	(14,378)	(87,577)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on mortgage payable	(29,596)	(28,627)
Net cash used in financing activities	(29,596)	(28,627)
Net decrease in cash and cash equivalents	(94,741)	(47,237)
Cash and cash equivalents, beginning of year	513,571	560,808
Cash and cash equivalents, end of year	\$ 418,830	\$ 513,571
Supplemental cash flow information:		
Cash paid for interest	\$ 23,538	\$ 24,507
SIGNIFICANT NON-CASH TRANSACTIONS - OPERATING LEASE		
Operating lease right-of-use asset	\$ -	\$ 358,359
Operating lease liability	\$ -	\$ (358,359)

The accompanying notes are an integral part of these combined financial statements.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

COMBINED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2024

	Program Services	Support Services	
	Independent Living Services	General and Administrative	Total Expenses
Salaries and benefits	\$ 3,997,890	\$ 172,940	\$ 4,170,830
Occupancy	199,317	25,070	224,387
Office equipment and furniture	154,197	6,796	160,993
Professional fees	107,876	8,122	115,998
Travel and transportation	78,625	4,279	82,904
Supplies	70,233	2,616	72,849
Miscellaneous	64,946	4,961	69,907
Insurance	60,626	4,220	64,846
Telephone	52,016	4,048	56,064
Conferences, conventions, and meetings	44,068	1,228	45,296
Interest	23,538	-	23,538
Outreach and marketing	18,182	-	18,182
Printing	13,377	1,041	14,418
Special events	11,534	-	11,534
Membership dues	9,916	772	10,688
Postage and shipping	2,973	231	3,204
Non-financial expenses:			
Materials	750	-	750
Total expenses before depreciation	4,910,064	236,324	5,146,388
Depreciation	52,636	-	52,636
Total expenses	\$ 4,962,700	\$ 236,324	\$ 5,199,024

The accompanying notes are an integral part of these combined financial statements.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

COMBINED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2023

	Program Services	Support Services	
	Independent Living Services	General and Administrative	Total Expenses
Salaries and benefits	\$ 2,309,669	\$ 109,104	\$ 2,418,773
Occupancy	158,476	22,177	180,653
Professional fees	136,015	9,476	145,491
Office equipment and furniture	112,704	4,307	117,011
Travel and transportation	46,512	1,812	48,324
Supplies	43,265	2,715	45,980
Insurance	43,019	2,892	45,911
Conferences, conventions, and meetings	42,228	626	42,854
Telephone	36,285	2,824	39,109
Miscellaneous	37,818	14	37,832
Interest	24,507	-	24,507
Printing	13,338	1,038	14,376
Special events	11,046	-	11,046
Membership dues	8,488	599	9,087
Outreach and marketing	4,318	-	4,318
Postage and shipping	1,934	150	2,084
Non-financial expenses:			
Materials	54,773	-	54,773
Services	2,250	-	2,250
	3,086,645	157,734	3,244,379
Total expenses before depreciation			
Depreciation	38,147	-	38,147
Total expenses	\$ 3,124,792	\$ 157,734	\$ 3,282,526

The accompanying notes are an integral part of these combined financial statements.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization

Center for Independent Living of Broward, Inc. ("CILB") is a not-for-profit tax exempt corporation established to provide services in Broward, Charlotte, Glades, Hendry, Lee and Collier counties in Florida, to increase opportunities for individuals with disabilities to live independently, function effectively within the community and gain and/or maintain employability skills, wherever possible.

CILB Properties, Inc. ("CILB Properties") is a not-for-profit tax exempt organization, which was created by the Board of Directors of CILB for the purpose of holding the real estate assets. CILB Properties has a 30-year lease agreement with CILB. The monthly lease payments are determined at the beginning of each year and are equal to one-twelfth of the estimated expenses and debt service for the year. At year end, CILB will pay CILB Properties any deficiency. In the event that payments are greater than estimated expenses, the excess payments are returned to CILB.

2. Basis of Accounting and Financial Statement Presentation

In accordance with Financial Accounting Standards Board (FASB) Accounting Standard Codification (ASC) No. 958-810, *Reporting of Related Entities by Not-for-Profit Organizations*, the accompanying combined financial statements include the accounts of CILB and CILB Properties. They are presented on a combined basis because the two organizations have the same management team, common board members, and are financially interrelated. All intercompany balances and transactions are eliminated on a combined basis and are collectively referred to as "CILB and CILB Properties". The accompanying financial statements and accompanying schedules have been prepared on the accrual basis of accounting. CILB and CILB Properties report information regarding their financial position and activities according to two classes of net assets as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the "Board") and/or management for general operating purposes. From time to time the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.

Net Assets With Donor Restrictions

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed restrictions, time and/or purpose restrictions.

CILB and CILB Properties report gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the combined statement of activities as net assets released from restrictions.

Some net assets with donor restrictions may include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting CILB and CILB Properties to expend the income generated by the assets in accordance with the provisions of additional donor imposed stipulations or a Board approved spending policy.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management must make estimates based on future events that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the combined financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

4. Cash and Cash Equivalents

For purposes of the combined statement of cash flows, CILB and CILB Properties considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

5. Agency Funds

CILB is the fiscal agent for an event called the EXPO, produced by 2-1-1 Broward and Nova Southeastern University. CILB is responsible for receiving funds, as well as making payments on behalf of the event. Transactions made on behalf of the EXPO are not included in CILB's Statement of Activities and Changes in Net Assets.

6. Grants Receivable

CILB and CILB Properties consider all grants receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

7. Investments

In fiscal years 2024 and 2023, CILB had one investment consisting of one share of preferred stock in a real estate trust donated to CILB. This investment is reported at its estimated fair value of \$750 in the combined statement of financial position (Level 3 measurement). Unrealized gains and losses, if any, are included in the changes in net assets.

8. Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 are generally capitalized. Such acquisitions are recorded at cost or fair value when received. Depreciation is generally provided over 5 to 39 year estimated lives for the assets and is computed using the straight-line method. Maintenance and repairs are charged to expense when incurred.

When assets are fully depreciated, retired, or disposed of, their costs and the related accumulated depreciation are removed from the books with any resulting gain or loss being reflected in the Combined Statement of Activities and Changes in Net Assets.

9. Income Taxes

CILB and CILB Properties are exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code and therefore, no provision for federal income taxes in the accompanying combined financial statements has been made.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Income Taxes (continued)

Management has analyzed CILB and CILB Properties' various federal and state filing positions, and believes that their income tax filing positions and deductions are well documented and supported, and that no accrual for tax liabilities are necessary. Therefore, no reserves for uncertain tax positions have been recorded. CILB and CILB Properties remain subject to examination by the Internal Revenue Service for the years ended June 30, 2022 through June 30, 2024.

10. Concentration of Credit Risk

Financial instruments that potentially subject CILB and CILB Properties to concentrations of credit risk consist principally of cash and equivalents. CILB and CILB Properties place their cash and cash equivalents with high credit, quality financial institutions. At June 30, 2024 and 2023, CILB and CILB Properties' cash and cash equivalent balances exceeded federal insured limits by \$13,187 and \$112,774, respectively.

11. Revenues and Support

CILB and CILB Properties follows Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (ASC 606), which outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied, and ASU No. 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (ASC 958-605), which clarifies how transactions should be accounted for as contributions (nonreciprocal transactions) or exchange transactions and whether a contribution is conditional.

CILB receives a substantial portion of its grants and contract revenue from Federal, State, County and City agencies. CILB recognizes contract revenue (up to the contract ceiling) from its contracts primarily on a pro-rata basis over the contract service period, to the extent reimbursable expenses have been incurred or to the extent that contracted service fees have been earned. The determination of the method used is dependent upon the terms of each contract. Certain contracts require CILB to return funding in excess of contracted service fees earned or units of service performed. Any such amounts are reflected as unearned grant revenue when they can be reasonably determined.

Contributions received and promises to give to CILB that are, in substance, unconditional are recorded as without donor restrictions, or with donor restrictions depending on the existence or nature of any donor imposed restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Donated services and materials that are measurable are recorded at their fair market values on the date of receipt by CILB. A corresponding amount is recorded as expense.

CILB Properties recognizes rental income on a monthly basis, however the amount is eliminated on a combined basis.

12. Functional Allocation of Expenses

The cost of program and supporting services activities have been summarized on a functional basis in the Combined Statements of Activities and Changes in Net Assets. The Combined Statements of Functional Expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

13. Contributed Non-Financial Assets

Non-financial asset contributions of materials and services used in CILB's programs are recorded as income and expense at the estimated fair value of the contribution received if such contributions (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by contribution. For the years ended June 30, 2024 and 2023, \$750 and \$57,023 of non-financial asset contribution revenue and expense has been recognized, respectively.

14. Reclassification

Certain reclassifications have been made to the prior year combined financial statements to conform to the current year presentation.

15. Accounting Pronouncements Implemented

In February 2016, the FASB issued ASU 2016-02, *Leases* (ASC 842), that requires lessees to put most leases on their statement of financial position and recognize expenses on their statement of activities in a manner similar to today's capital lease accounting. For lessors, the guidance modifies the classification criteria for accounting for sales-type and direct financing leases. CILB and CILB Properties adopted ASC 842 effective July 1, 2022 using the optional transition method. See Note E for a summary of CILB and CILB Properties' operating lease assets and liabilities.

Effective July 1, 2023, CILB and CILB Properties adopted FASB ASU 2016-13, *Financial Instruments – Credit Losses* (ASC 326): *Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The adoption had no significant impact on CILB and CILB Properties' financial statements.

16. Subsequent Events

Management has evaluated the effect subsequent events would have on the combined financial statements through the date these combined financial statements were issued or available to be issued on January 23, 2025.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE B - PROPERTY AND EQUIPMENT

Property and equipment and accumulated depreciation at June 30, are summarized as follows:

	2024	2023
Land	\$ 252,198	\$ 252,198
Building and improvements	1,181,606	1,172,711
Furniture and equipment	218,566	213,082
Vehicles	149,817	156,323
	1,802,187	1,794,314
Less accumulated depreciation	(843,978)	(792,859)
Property and equipment, net	\$ 958,209	\$ 1,001,455

Depreciation expense for the years ended June 30, 2024 and 2023, was \$52,636 and \$38,147, respectively.

NOTE C - MORTGAGE PAYABLE

CILB Properties has a mortgage payable serviced by SouthState Bank. The mortgage has been guaranteed by CILB and is collateralized by all property and equipment currently owned and subsequently acquired by CILB and CILB Properties. The mortgage was refinanced in May 2020. Payments of \$4,428 including interest at 3.5% are payable monthly through April 2030, with a balloon payment for the unpaid principal and interest balance due April 2030. Future payments on the mortgage as of June 30, are as follows:

2025	\$	31,100
2026		32,206
2027		33,352
2028		34,538
2029		35,766
Thereafter		478,377
		\$ 645,339

NOTE D - LEASE OBLIGATIONS

As disclosed in Note A-15, CILB and CILB Properties adopted FASB ASC 842, *Leases*, effective July 1, 2022 using the optional transition method. CILB and CILB Properties are party to three leases, a building operating lease and two equipment leases which are required to be included on the combined statement of financial position under ASC 842.

As of June 30, 2024, the operating lease right of use (ROU) asset had a balance of \$258,345, as shown in noncurrent assets on the combined statement of financial position; the operating lease liability is included in current liabilities (\$76,673) and long-term liabilities (\$191,681). The operating lease asset and liability were calculated utilizing the weighted average discount rates (5.755%), according to CILB and CILB Properties' elected policy. The weighted average remaining term of the operating leases is 3.24 years.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE D - LEASE OBLIGATIONS (continued)

Additional information about CILB and CILB Properties leases are as follows:

Lease Costs (included in occupancy and printing):

Operating lease cost	\$ 93,030
Total lease cost	\$ 93,030

Other information:

Cash paid for amounts included in measuring operating lease liabilities:

Operating cash flows from operating leases	\$ 87,965
Total cash paid for amounts included in measuring operating lease liabilities	\$ 87,965

Weighted-average remaining lease term (years)	3.24
Weighted-average discount rate	5.755%

The difference between occupancy and printing expense and occupancy and printing paid is non-cash rent.

Maturities of operating lease liabilities as of June 30.

Year ending June 30:	
2025	\$ 90,214
2026	87,061
2027	89,967
2028	28,586
Total lease payments	295,828
Less: interest	(27,474)
Present value of operating lease liability	\$ 268,354

NOTE E - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at June 30, 2024, and the activity during 2024, are as follows:

	June 30, 2023	2024		June 30, 2024
		Proceeds	Released	
Community Foundation - Broward Cares	\$ 14,805	\$ -	\$ (14,591)	\$ 214
Neilson - Covid-19	957	-	-	957
	\$ 15,762	\$ -	\$ (14,591)	\$ 1,171

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE E - NET ASSETS WITH DONOR RESTRICTIONS (continued)

Net assets with donor restrictions at June 30, 2023, and the activity during 2023, are as follows:

	June 30,	2023		June 30,
	2022	Proceeds	Released	2023
Community Foundation - Broward Cares	\$ -	\$ 14,805	\$ -	\$ 14,805
Neilson - Covid-19	-	957	-	957
	<u>\$ -</u>	<u>\$ 15,762</u>	<u>\$ -</u>	<u>\$ 15,762</u>

NOTE F - REVENUE CONCENTRATION

Approximately 78% and 76% of CILB's and CILB Properties' revenues were from federal and state government grant programs for the years ended June 30, 2024 and 2023, respectively. A significant reduction in the level of this support, if it were to occur, would have an adverse effect on CILB's and CILB Properties' activities.

NOTE G – EMPLOYEE RETENTION TAX CREDIT (ERTC)

Under the provision of the CARES Act, the CILB was eligible for refundable employee retention tax credit subject to certain criteria. The CILB recognized \$305,114 of employee retention credits (ERC) during the year ended June 30, 2024, which are reflected in the 2024 statement of activities as grants.

NOTE H - RELATED PARTIES

During the fiscal year 2006, CILB advanced an amount of \$289,888 to CILB Properties for the down payment required to obtain the CILB Properties mortgage. The advance is a non-interest bearing loan with no fixed date repayment or agreement. The loan is eliminated on a combined basis. During fiscal years 2024 and 2023, CILB paid for expenses on behalf of CILB Properties in the amount of \$34,873 and \$25,908, respectively. The amount is recorded as related party due to/from with \$34,873 and \$25,908 remaining payable by CILB properties as of June 30, 2024 and 2023, respectively. The amounts are eliminated on a combined basis.

NOTE I - RETIREMENT PLAN

CILB has available a 401(k) retirement plan to which employees who have been employed over one year, are eligible to contribute. CILB contributes up to three percent of each eligible employee's gross salary. CILB also contributes an additional match, dollar for dollar, of up to two percent of each eligible employee's gross salary. Expenses recorded in connection to CILB's contribution to the plan for the years ended June 30, 2024 and 2023 was \$51,023 and \$30,589, respectively.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE J - FUNCTIONAL EXPENSES

The combined financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, depreciation, salaries and benefits, conferences, conventions, and meetings, interest, supplies, office equipment and furniture, professional fees, travel and transportation, insurance, telephone, membership dues, printing, and postage and shipping, which are allocated on the basis of estimates of time and effort.

NOTE K - GRANTS AND CONTRACTS FOR CENTER OPERATIONS

Funding agreements for services to be provided are entered into on an annual basis. The release of funds is subject to monies being made available by various federal, state, local and other grantor agencies. Certain agreements may be terminated by either party with thirty days written notice.

Program expenditures made by CILB are subject to additional audit by grantor agencies. As a result of such audits, the grantor may require that amounts be returned. In certain instances, the grantor may increase its grant of funds to CILB to offset amounts which would, otherwise, be repayable based on the audit results.

The Combined Statement of Activities and Changes in Net Assets includes the following grants from state and local governmental entities and other agencies not subject to single audit requirements for the years ended June 30:

<u>Contract</u>	<u>2024</u>	<u>2023</u>
Neilsen Foundation	\$ 71,000	\$ 71,000
Global Giving Foundation	65,000	-
Able Trust - High School High Tech	46,046	16,054
Vaccine Program	33,614	-
Able Trust - Vocational Rehabilitation	29,427	25,785
Flagstar Foundation	25,000	-
Gore Family Foundation	19,500	-
Oakland Park Non-Profit Sponsorship	10,000	10,000
Community Foundation - Broward Cares	-	25,214
Hurricane Ian Disaster Relief	-	18,929
Florida Association of Centers of Independent Living	-	5,000
Neilsen - Covid-19	-	957
	<u>\$ 299,587</u>	<u>\$ 172,939</u>

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

NOTES TO COMBINED FINANCIAL STATEMENTS

June 30, 2024

NOTE L - LIQUIDITY AND AVAILABILITY OF RESOURCES

CILB and CILB Properties' financial assets available within one year of the Combined Statement of Financial position date for general expenditures for the years ended June 30 are as follows:

	2024	2023
Cash and cash equivalents	\$ 418,830	\$ 513,571
Grants receivable	567,715	310,970
Total financial assets available within one year	986,545	824,541
Less those funds available for general expenditures within one year due to restrictions by donors for purpose	(1,171)	(15,762)
Financial assets available to meet cash needs for general expenditures	\$ 985,374	\$ 808,779

As part of the CILB and CILB Properties' liquidity management, they have a policy to structure their financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NOTE M - CONTRIBUTED NON-FINANCIAL ASSETS

Contributions of materials and services used in CILB's programs are recorded as income and expense at the estimated fair value of the contribution received. Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Contributions of materials consist of wheelchairs that are donated and are distributed to consumers on an as-needed basis. Contributed non-financial assets for the years ended June 30, were as follows:

	2024	2023
Materials	\$ 750	\$ 54,773
Services	-	2,250
Contributed non-financials assets	\$ 750	\$ 57,023

SUPPLEMENTAL INFORMATION



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

Partners

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To The Board of Directors
Center for Independent Living of Broward, Inc. and CILB Properties, Inc.
Fort Lauderdale, 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 combined financial statements of Center for Independent Living of Broward, Inc. ("CILB") (a nonprofit organization) and CILB Properties, Inc. ("CILB Properties") (a nonprofit organization) (collectively "CILB and CILB Properties"), which comprise the combined statement of financial position as of June 30, 2024, and the related combined statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements, and have issued our report thereon dated January 23, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the combined financial statements, we considered CILB and CILB Properties' 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 combined financial statements, but not for the purpose of expressing an opinion on the effectiveness of CILB and CILB Properties' internal control. Accordingly, we do not express an opinion on the effectiveness of CILB and CILB Properties' 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 CILB and CILB Properties' combined 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 combined 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 CILB and CILB Properties' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering CILB and CILB Properties' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Moss, Krusick & Associates, LLC

Winter Park, Florida
January 23, 2025



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

Partners

W. Ed Moss, Jr.
Joe M. Krusick
Ric Perez
Cori G. Novinich
Renee C. Varga

To the Board of Directors
Center for Independent Living of Broward, Inc. and CILB Properties, Inc.
Fort Lauderdale, Florida

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Center for Independent Living of Broward, Inc.’s (“CILB”) and CILB Properties, Inc.’s (“CILB Properties”) (collectively “CILB and CILB Properties”) 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 CILB and CILB Properties’ major federal programs and state projects for the year ended June 30, 2024. CILB and CILB Properties’ major federal programs and state projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, CILB and CILB Properties 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, 2024.

Basis for Opinion on Each Major Federal Program and State Projects

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; 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 State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standards and the Uniform Guidance 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 CILB and CILB Properties 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 CILB and CILB Properties’ 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 CILB and CILB Properties federal programs and state 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 CILB and CILB Properties’ 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

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Auditor's Responsibilities for the Audit of Compliance (continued)

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 CILB and CILB Properties' 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 CILB and CILB Properties' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of CILB and CILB Properties' 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 CILB and CILB Properties' 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 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 the Uniform Guidance and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

Moss, Krusick & Associates, LLC

Winter Park, Florida
January 23, 2025

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:	Unmodified
Internal control over financial reporting:	
-Material weakness identified?	No
-Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Type of auditor’s report issued on noncompliance for major programs:	Unmodified
Internal control over major programs:	
-Material weaknesses identified?	No
-Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	No
Identifications of major programs:	<u>ALN</u>
ACL Centers for Independent Living (Title VII, Chapter1, Part C)	93.432
Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

State Financial Assistance

Type of auditor’s report issued on noncompliance for major projects:	Unmodified
Internal control over major projects:	
-Material weaknesses identified?	No
-Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Audit findings disclosed that are required to be reported in accordance with the Florida Single Audit Act and Chapter 10.650, <i>Rules of the Auditor General</i> ?	No
Identifications of major projects:	<u>CSFA</u>
State Housing Initiatives Partnership Program (SHIP)	40.901
Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2024

Section II – Financial Statement Findings

No current year findings

Section III – Federal Award and State Project Findings and Questioned Costs

None (there are no items related to Federal Awards or State Financial Assistance required to be reported in the management letter, therefore no management letter issued)

Section IV – Status of Prior Year Audit Findings

There were no prior year audit findings

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

Year Ended June 30, 2024

Grantor/Pass-Through Agency Program Title	ALN / CSFA Number	Pass-through/ Contract Grant Number	Time Period	Program Award or Amount	Expenditures
FEDERAL AWARDS					
<u>U.S. Department of Health and Human Services:</u>					
Direct Programs:					
ACL Centers for Independent Living (Title VII, Chapter 1, Part C)	93.432	2304FLILCL	09/30/23 - 09/29/25	\$ 283,488	\$ 264,606
ACL Centers for Independent Living (Title VII, Chapter 1, Part C)	93.432	2316FLILCL	09/30/23 - 09/29/25	363,221	339,280
				<u>646,709</u>	<u>603,886</u>
ACL Centers for Independent Living (Title VII, Public Health Workforce Funding)	93.432	2216FLILPH	03/01/22 - 09/30/24	130,263	99,124
ACL Centers for Independent Living (Title VII, Public Health Workforce Funding)	93.432	2204FLILPH	03/01/22 - 09/30/24	130,263	102,923
				<u>260,526</u>	<u>202,047</u>
ACL Centers for Independent Living (Disaster Assistance for CILs)	93.432	2316FLILDA	10/01/22 - 09/30/24	1,000,000	866,141
ACL Centers for Independent Living (Disaster Assistance for CILs)	93.432	2304FLILDA	10/01/22 - 09/30/24	475,000	379,361
				<u>1,475,000</u>	<u>1,245,502</u>
Total ACL Centers for Independent Living				<u>2,382,235</u>	<u>2,051,435</u>
Total direct programs				<u>2,382,235</u>	<u>2,051,435</u>
Pass-through programs from:					
State of Florida Department of Education					
FAAST Southeast Regional Demonstration Center	93.464	22-SERDC	10/01/23 - 09/30/24	78,937	59,203
FAAST Southeast Regional Demonstration Center	93.464	22-SERDC	10/01/22 - 09/30/23	78,937	19,734
FAAST Southwest Regional Demonstration Center	93.464	22-SERDC	10/01/23 - 09/30/24	81,974	68,311
FAAST Southwest Regional Demonstration Center	93.464	22-SERDC	10/01/22 - 09/30/23	81,974	13,662
FAAST ATPH Southeast Regional Demonstration Center	93.464	24-ATPH-SERDC	10/01/22 - 09/30/23	8,116	2,029
FAAST ATPH Southwest Regional Demonstration Center	93.464	23-ATPH-SWRDC	10/01/22 - 09/30/23	8,007	2,002
FAAST Assistive Technology Reutilization Grant Program	93.464	23-GCATRG	10/01/23 - 09/30/24	10,000	10,000
FAAST Assistive Technology Reutilization Grant Program	93.464	23-BATRG	10/01/23 - 09/30/24	10,000	10,000
Total FAAST Regional Demonstration Center				<u>357,945</u>	<u>184,941</u>
Pass-through programs from:					
National Foundation for the Centers for Disease Control and Prevention, Inc. ("CDC Foundation")					
CBO Support to Increase Equitable Vaccination Coverage	93.185	5 NH23IP922652-03-00	04/30/23 - 04/29/24	200,000	171,995
Total CDC Foundation				<u>200,000</u>	<u>171,995</u>
<u>Social Security Administration</u>					
Pass-through program from:					
State of Florida Department of Education					
Independent Living - State Grant	93.369	22-111A4	07/01/23 - 06/30/24	404,736	404,736
Independent Living - State Grant	93.369	22-111A4	07/01/23 - 06/30/24	273,820	273,820
Total Independent Living - Social Security Administration				<u>678,556</u>	<u>678,556</u>
<u>U.S. Department of Labor</u>					
Pass-through program from:					
Florida Department of Economic Opportunity CareerSource Broward Workforce Innovation and Opportunity Act					
	17.259	2019-2020-CR-WIOA-OSY-226000	07/01/23 - 06/30/24	60,896	56,542
<u>U.S. Department of Housing and Urban Development</u>					
Pass-through program from:					
City of Hollywood					
Community Development Block Grant	14.218	N/A	10/01/23 - 09/30/24	23,800	17,239
Community Development Block Grant	14.218	N/A	10/01/22 - 09/30/23	19,500	4,875
Total Community Development Block Grant				<u>43,300</u>	<u>22,114</u>
Total Expenditures of Federal Awards				<u>\$ 3,722,932</u>	<u>\$ 3,165,583</u>

See independent auditor's report.

Center for Independent Living of Broward, Inc. and CILB Properties, Inc.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (continued)

Year Ended June 30, 2024

Grantor/Pass-Through Agency Program Title	ALN / CSFA Number	Pass-through/ Contract Grant Number	Time Period	Program Award or Amount	Expenditures
STATE FINANCIAL ASSISTANCE					
State General Revenue Unrestricted 2023-2024	-	22-111A4	07/01/23 - 6/30/24	181,521	181,521
State General Revenue Unrestricted 2023-2024	-	22-111A4	07/01/23 - 6/30/24	77,333	77,333
Total State General Revenue Unrestricted				<u>258,854</u>	<u>258,854</u>
Florida Housing Finance Corp.					
State Housing Initiatives Partnership Program	40.901	SHIP C - 9630	11/1/22 - 12/31/24	970,000	550,911
State Housing Initiatives Partnership Program	40.901	SHIP C - 9256	11/16/21 - 12/30/23	145,000	13,718
State Housing Initiatives Partnership Program	40.901	HHRP C - 9772	6/6/23 - 12/31/24	145,000	65,165
State Housing Initiatives Partnership Program	40.901	-	5/25/23 - 3/31/25	34,565	34,565
Total State Housing Initiatives Partnership Program				<u>1,294,565</u>	<u>664,359</u>
Total Expenditures of State Financial Assistance				<u>\$ 1,553,419</u>	<u>\$ 923,213</u>
Total Expenditures of Federal Awards and State Financial Assistance				<u>\$ 5,276,351</u>	<u>\$ 4,088,796</u>

Basis of Presentation

The accompanying schedule of expenditures of federal awards and state financial assistance is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the 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* (Chapter 10.650). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic combined financial statements.

Indirect Cost Rates

CILB and CILB Properties have elected to not use the 10% de minimis indirect cost rate allowed under Uniform Guidance. The indirect costs rates used on their federal programs are determined by the relevant federal agency.

See independent auditor's report.