

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
**Family Resource Center of South Florida, Inc.**

### *Opinion*

We have audited the financial statements of Family Resource Center of South Florida, Inc. (the "Organization"), which comprise the statement of financial position as of June 30, 2024, 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 accompanying financial statements present fairly, in all material respects, the financial position of Family Resource Center of South Florida, Inc. as of June 30, 2024, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 Family Resource Center of South 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 opinion.

### *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for one year after the date that the financial statements are issued or 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 it not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 Organization'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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 the Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.650, Rules of the Auditor General, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the

underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements, themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and State Financial Assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Report of Summarized Comparative Information***

We have previously audited Family Resource Center of South Florida, Inc.'s June 30, 2023 financial statements, and we expressed an unmodified opinion on those financial statements in our report dated February 27, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2024 on our consideration of Family Resource Center of South 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 Family Resource Center of South Florida, Inc.'s internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Family Resource Center of South Florida, Inc.'s internal control over financial reporting and compliance.

*Marcum LLP*

Miami, FL  
December 12, 2024

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**STATEMENT OF FINANCIAL POSITION**

**JUNE 30, 2024**

**(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2023)**

	2024	2023
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 2,755,648	\$ 2,604,058
Restricted cash	6,661	6,661
Grants, contracts and other receivables	523,798	312,414
Prepaid expenses	295,641	376,616
<b>Total Current Assets</b>	3,581,748	3,299,749
<b>Fixed Assets, Net</b>	227,552	322,925
<b>Operating Lease Right-of-Use Assets</b>	1,766,739	2,230,893
<b>Certificates of Deposit</b>	254,734	253,460
<b>Other Assets</b>	40,000	40,000
<b>Total Assets</b>	\$ 5,870,773	\$ 6,147,027
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	\$ 185,823	\$ 125,653
Accrued payroll and related taxes	891,147	846,450
Deferred revenue	64,697	52,972
Current portion of operating lease liabilities	683,365	659,261
Custodial accounts	6,661	6,661
<b>Total Current Liabilities</b>	1,831,693	1,690,997
<b>Operating Lease Liabilities, Less Current Portion</b>	1,277,421	1,811,282
<b>Total Liabilities</b>	3,109,114	3,502,279
<b>Net Assets - Without Donor Restrictions</b>	2,761,659	2,644,748
<b>Total Liabilities and Net Assets</b>	\$ 5,870,773	\$ 6,147,027

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

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED JUNE 30, 2024  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024	2023
<b>Revenue, Other Support and Gains - Without Donor Restrictions</b>		
Government grants and contracts	\$ 12,671,712	\$ 12,763,647
In-kind contributions	336,998	191,355
Special events	119,647	107,159
United Way allocations	101,440	81,415
Program service fees, interest and other	78,609	151,803
Foundation and private grants	42,183	106,714
Individual and corporate contributions	28,205	43,283
<b>Total Revenue, Other Support and Gains - Without Donor Restrictions</b>	<b>13,378,794</b>	<b>13,445,376</b>
<b>Expenses</b>		
Program services:		
Family services	576,751	519,416
Full case management	10,234,219	10,051,760
Mental health services	530,011	722,768
SAMHSA services	494,617	455,504
Total program services	11,835,598	11,749,448
Supporting activities:		
General and administrative	1,265,308	1,270,904
Fundraising	160,977	354,058
Total supporting activities	1,426,285	1,624,962
<b>Total Expenses</b>	<b>13,261,883</b>	<b>13,374,410</b>
<b>Change in Net Assets - Without Donor Restrictions</b>	116,911	70,966
<b>Net Assets - Without Donor Restrictions - Beginning</b>	2,644,748	2,573,782
<b>Net Assets - Without Donor Restrictions - Ending</b>	<b>\$ 2,761,659</b>	<b>\$ 2,644,748</b>

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

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED JUNE 30, 2024  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023)**

	Program Services					Supporting Activities			2024	2023
	Family Services	Full Case Management	Mental Health Services	SAMHSA Services	Total Program Services	General and Administrative	Fundraising	Total Supporting Services		
Salaries	\$ 352,767	\$ 5,562,375	\$ 308,726	\$ 337,386	\$ 6,561,254	\$ 856,460	\$ 57,451	\$ 913,911	\$ 7,475,165	\$ 7,576,925
Benefits and taxes	75,558	1,201,874	70,199	62,718	1,410,349	131,075	22,686	153,761	1,564,110	1,779,696
<b>Total Salaries and Related Expenses</b>	<b>428,325</b>	<b>6,764,249</b>	<b>378,925</b>	<b>400,104</b>	<b>7,971,603</b>	<b>987,535</b>	<b>80,137</b>	<b>1,067,672</b>	<b>9,039,275</b>	<b>9,356,621</b>
Purchased services	--	916,161	--	--	916,161	--	--	--	916,161	842,837
Lease expense	--	677,248	--	--	677,248	--	--	--	677,248	690,318
Insurance	29,180	446,682	28,738	13,032	517,632	29,286	2,524	31,810	549,442	536,235
Equipment rental and maintenance	24,995	295,728	21,404	12,562	354,689	92,769	2,564	95,333	450,022	261,316
In-kind expenses	--	336,998	--	--	336,998	--	--	--	336,998	191,355
Travel	5,341	242,041	3,853	6,803	258,038	10,447	1,445	11,892	269,930	234,666
Occupancy	51,258	64,937	46,888	32,002	195,085	57,782	5,595	63,377	258,462	283,263
Office supplies, postage and printing	11,093	78,378	12,524	6,018	108,013	18,502	2,569	21,071	129,084	107,679
Telephone	6,123	87,969	5,568	4,251	103,911	14,048	791	14,839	118,750	126,258
Depreciation and amortization	--	108,965	6,954	--	115,919	1,758	--	1,758	117,677	118,283
Licenses and taxes	5,824	80,366	5,552	3,916	95,658	6,587	514	7,101	102,759	49,670
Professional and contractual fees	9,586	47,104	2,349	1,610	60,649	26,323	14,790	41,113	101,762	162,990
Other expenses	409	43,115	404	290	44,218	3,345	226	3,571	47,789	39,818
Events and activities	500	4,803	--	--	5,303	--	40,580	40,580	45,883	192,714
Dues and subscriptions	141	16,532	3,972	699	21,344	5,553	4,282	9,835	31,179	34,860
Program supplies	3,031	11,817	12,328	35	27,211	338	--	338	27,549	80,820
Conference training	900	2,496	552	13,295	17,243	941	210	1,151	18,394	27,911
Transportation	--	7,046	--	--	7,046	10,094	--	10,094	17,140	31,076
Advertising	45	1,584	--	--	1,629	--	4,750	4,750	6,379	5,720
<b>Total</b>	<b>\$ 576,751</b>	<b>\$ 10,234,219</b>	<b>\$ 530,011</b>	<b>\$ 494,617</b>	<b>\$ 11,835,598</b>	<b>\$ 1,265,308</b>	<b>\$ 160,977</b>	<b>\$ 1,426,285</b>	<b>\$ 13,261,883</b>	<b>\$ 13,374,410</b>

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

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED JUNE 30, 2024  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>	<u>2023</u>
<b>Cash Flows From Operating Activities</b>		
Change in net assets	\$ 116,911	\$ 70,966
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	117,677	118,283
Operating lease right-of-use assets amortization	614,853	615,879
Unrealized gains on short-term investments	(1,274)	(3,087)
Change in operating assets and liabilities:		
Grants, contracts and other receivables	(211,384)	(209,999)
Prepaid expenses	80,975	(70,938)
Accounts payable and accrued expenses	60,170	(128,064)
Accrued payroll and related taxes	44,697	81,609
Operating lease liabilities	(680,360)	(710,747)
Deferred revenue	11,725	(673,098)
Total Adjustments	<u>37,079</u>	<u>(980,162)</u>
<b>Net Cash Provided by (Used In) Operating Activities</b>	<u>153,990</u>	<u>(909,196)</u>
<b>Cash Flows From Investing Activities</b>		
Proceeds from short-term investment maturity	--	250,687
Purchase of fixed assets	(2,400)	(88,132)
<b>Net Cash Provided by (Used In) Investing Activities</b>	<u>(2,400)</u>	<u>162,555</u>
<b>Net Change in Cash, Cash Equivalents and Restricted Cash</b>	151,590	(746,641)
<b>Cash, Cash Equivalents and Restricted Cash - Beginning</b>	<u>2,610,719</u>	<u>3,357,360</u>
<b>Cash, Cash Equivalents and Restricted Cash - Ending</b>	<u>\$ 2,762,309</u>	<u>\$ 2,610,719</u>
<b>Supplemental Disclosure of Noncash Investing and Financing Activities</b>		
Right-of-use assets acquired in exchange for operating leases obligations	\$ 170,603	\$ --
Right-of-use assets acquired in exchange for operating leases obligations in connection with ASC 842 implementation	\$ --	\$ 3,181,290

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

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***THE ORGANIZATION***

Family Resource Center of South Florida, Inc. (the “Organization”) was established and incorporated on February 1, 1978 under the laws of the State of Florida as a not-for-profit organization.

The Organization is a Child Welfare Agency. The corporate mission of the Organization is to prevent and treat child abuse and neglect through the strengthening of families. The Organization’s goal is to prevent and change dysfunctional parent-child interaction patterns, promote positive self-concepts, and build healthy family relationships through full case management, family support, crisis intervention, family preservation, parent education and mental health counseling.

The Organization receives its funding principally from Citrus Health Network, Inc. (“Citrus”), the Children’s Trust, United Way of Miami-Dade, and Miami-Dade County Department of Grants.

***FINANCIAL STATEMENT PRESENTATION***

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Net assets, revenues and expenses are classified based on the existence or absence of donor-imposed restrictions as follows:

***Without Donor Restrictions***

Net assets which are free of donor-imposed restrictions; all revenues, expenses, gains and losses that are not changes in net assets with donor restrictions. As of June 30, 2024, the Organization had net assets without donor restrictions of \$2,761,659.

***With Donor Restrictions***

Net assets used by the Organization which are limited by donor-imposed restrictions that either expire with the passage of time, that can be fulfilled or otherwise removed by actions of the Organization pursuant to those stipulations or are subject to donor-imposed restrictions that are required to be maintained in perpetuity by the Organization. The Organization had no net assets with donor restrictions as of June 30, 2024.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***SUMMARIZED COMPARATIVE FINANCIAL INFORMATION***

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization’s financial statements for the year ended June 30, 2023, from which the summarized information was derived.

***RECENT ACCOUNTING PRONOUNCEMENTS***

In June 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2016-13, *Financial Instruments: Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren’t measured at fair value through the change in net assets. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity’s exposure to credit risk and the measurement of credit losses. The Organization adopted ASU 2016-13 effective July 1, 2023. The impact of the adoption was not considered significant to the financial statements.

***CASH EQUIVALENTS***

All highly liquid investments with original maturities of three months or less when acquired are considered to be cash equivalents.

***RESTRICTED CASH***

Restricted cash represents child support payments collected from parents to be remitted to their respective children.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***RECONCILIATION OF CASH, CASH EQUIVALENTS AND RESTRICTED CASH***

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the accompanying Statement of Financial Position that sum to the total of the same such amounts shown in the accompanying Statement of Cash Flows.

Cash and cash equivalents	\$ 2,755,648
Restricted cash	<u>6,661</u>
<b>Total Cash, Cash Equivalents, and Restricted Cash Presented in the Statement of Cash Flows as of June 30, 2024</b>	<b><u>\$ 2,762,309</u></b>

***CONCENTRATIONS OF CREDIT RISK***

Financial instruments which potentially expose the Organization to concentrations of credit risk consist principally of cash and cash equivalents (including restricted cash), certificates of deposit and grants, contracts and other receivables.

***Cash and Cash Equivalents (Including Restricted Cash) and Certificates of Deposit***

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of deposit accounts and certificates of deposit. The Organization had approximately \$2,199,000 in excess of insurance limits covered by the Federal Deposit Insurance Corporation (“FDIC”) as of June 30, 2024. The Organization maintains these balances in what it believes to be high quality financial institutions, which it believes limits its risk.

***Grants, Contracts and Other Receivables***

Grants, contracts and other receivables consist principally of amounts due from grantor agencies pursuant to the terms of the respective grant agreements. Grants, contracts and other receivables are stated at net realizable value. Allowances are provided for expected losses based on historical experience and any specific collection issues that the Organization has identified. It is the Organization’s policy to charge uncollectible receivables against the allowance when management determines that the related balance will not be collected. Management determined that an allowance for doubtful accounts was not necessary at June 30, 2024.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***FIXED ASSETS***

Fixed assets valued in excess of \$500 with a useful life over one year are capitalized. Fixed assets are recorded at cost or, if donated, at fair value at the date of donation. Major renewals and improvements are capitalized, while repairs and maintenance expenditures are expensed as incurred. When items are retired or otherwise disposed of, the related costs and accumulated depreciation or amortization are removed from the accounts and any resulting gains or losses are recognized. Depreciation is computed on the straight-line method over the estimated useful lives of the respective assets. Leasehold improvements are amortized over the lesser of the useful life or the term of the lease.

The estimated useful lives of each asset group are as follows:

<u>Asset Group</u>	<u>Years</u>
Building	15-40
Leasehold improvements	5-20
Furniture, fixtures and equipment	3-20
Automobiles	3-5

***RIGHT-OF-USE ASSETS***

Right-of-use assets under operating leases are recorded at the amount of the initial measurement of the lease liability plus any lease payments made at or before the commencement date of the lease and any initial direct costs, less any lease incentives received. After initial measurement, the right-of-use asset for an operating lease is measured at the amount of the lease liability, adjusted for prepaid or accrued lease payments, unamortized lease incentives and initial direct costs each period.

The lease liability is recorded at the present value of the remaining lease payments discounted using the rate implicit in the lease or, if not readily determinable, the incremental borrowing rate or the risk free rate.

The Organization determines if an arrangement is a lease at inception. Operating leases are included as operating lease right-of-use assets, current portion of operating lease liabilities and operating lease liabilities, less current portion in the accompanying Statement of Financial Position. The Organization does not recognize right-of-use assets and liabilities for short-term leases with a term of 12 months or less.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***CONTRIBUTIONS***

Unconditional contributions and gifts received with no restrictions or specified uses identified by the donor are included in revenue without donor restrictions in the accompanying Statement of Activities when received. Unconditional contributions received with donor stipulations that limit the use of donated assets are reported as revenue with donor restrictions in the accompanying Statement of Activities when received.

When donor restrictions expire or are fulfilled by actions of the Organization, with donor restriction net assets are reclassified as without donor restriction net assets and reported in the accompanying Statement of Activities as net assets released from restriction. Donor restricted contributions whose restrictions are met within the same year as received are reflected as without donor restriction revenue in the accompanying Statement of Activities.

***GRANTS FROM GOVERNMENT AGENCIES***

In accordance with FASB Accounting Standards Codification (“ASC”) 958, *Not-for-Profit Entities*, funding from government contracts is generally considered nonreciprocal transactions. The Organization receives funds on a fee-for service basis as well as based on fixed rates as established in the contracts. This revenue has been deemed contribution revenue as the services provided by the Organization benefits the general public and the funders do not receive commensurate value in exchange. The revenue is recognized as the services are provided and billed to the funders.

A portion of the Organization’s revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when we have incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the accompanying Statement of Financial Position.

***DEFERRED REVENUE***

Deferred revenue represents advances received relating to future events. Deferred revenue is recognized as revenue when the performance obligation related to the event has been satisfied. Deferred revenue amounts are considered short term in nature and satisfied in the subsequent year.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***PROGRAM SERVICE FEES***

Program service fees represent user charges for services offered by the Organization. Program service fees generally are recognized as revenue when services are provided.

***FUND-RAISING ACTIVITIES***

The Organization’s financial statements are presented in accordance with FASB ASC 958 “Accounting for Costs of Activities of Not-for-Profit Organizations and State and Local Government Entities that Included Fund Raising”. FASB ASC 958 establishes criteria for accounting and reporting for any entity that solicits contributions.

Directly identifiable fund-raising expenses are charged to supporting services. Expenses related to more than one function are charged to supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

***ADVERTISING EXPENSES***

The Organization uses advertising to promote its Organization and to publicize its job postings. The costs of advertising are expensed as incurred. For the year ended June 30, 2024, the Organization incurred approximately \$6,000 on advertising expenses.

***FUNCTIONAL ALLOCATION OF EXPENSES***

The cost of providing the various programs and other activities has been detailed in the accompanying Statement of Functional Expenses and is summarized on a functional basis in the accompanying Statement of Activities. Salaries and other expenses, which are associated with a specific program, are charged directly to that program. Salaries and other expenses, which benefit more than one program, are allocated to the various programs based on an analysis of time spent and expense studies.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***CONTRIBUTED GOODS AND SERVICES***

Contributed goods and services are reflected in the financial statements at their estimated fair value, if reasonably determined. The donations of services are recognized as contributions if the services received (a) create or enhance non-financial 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 donations. The Organization recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value of the donation. For the year ended June 30, 2024, there was approximately \$337,000 in non-cash contributions.

For the year ended June 30, 2024, contributed goods and services consisted of:

<b>Program or Supporting Service</b>	<b>Donated Amounts</b>
Merchandise	\$ 213,503
Artwork	<u>123,495</u>
<b>Total</b>	<b><u>\$ 336,998</u></b>

**Merchandise:** Donated merchandise is provided to the Organization to help defray the costs of those goods that would otherwise have been purchased. Contributed merchandise is valued and are reported at the estimated fair value in the financial statements based on the current market rates for similar merchandise. The Organization did not monetize any contributed nonfinancial assets and unless otherwise noted, contributed nonfinancial assets did not have donor restrictions.

**Artwork:** The Organization receives donated artwork that would typically be purchased if not provided as in-kind contribution. These artworks are recognized as in-kind contributions and the associated expense once the goods have been received. The estimated fair value of these goods is provided by the artist, who estimates the fair value based on the value the artist would receive for selling similar products in the market.

All donated services and assets were utilized by the Organization's programs and supporting services. There were no donor-imposed restrictions associated with the donated services and assets.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***CONTRIBUTED GOODS AND SERVICES (CONTINUED)***

Services provided by volunteers throughout the year are not recognized as contributions in the financial statements since these services are not susceptible to objective measurement or valuation.

***FAIR VALUE MEASUREMENTS***

In accordance with GAAP, the Organization defines fair value as the price that would be received to sell an asset or the price paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Organization. Unobservable inputs are inputs that reflect the Organization's assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

***Level 1***

Observable inputs, such as quoted market prices in active markets for the identical asset or liability that are accessible at the measurement date.

***Level 2***

Inputs, other than quoted market prices included in Level 1, that are observable either directly or indirectly for the asset or liability.

***Level 3***

Unobservable inputs that reflect the entity's own assumptions about the exit price of the asset or liability. Unobservable inputs may be used if there is little or no market data for the asset or liability at the measurement date.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Organization did not have any assets or liabilities requiring fair value measurement on a recurring basis as of June 30, 2024.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

***INCOME TAXES***

The Organization received a determination from the Internal Revenue Service indicating that it is exempt from federal income tax under Internal Revenue Code Section 501(c) (3) on all income except unrelated business income. For the year ended June 30, 2024, the Organization had no unrelated business income tax.

The Organization accounts for uncertainty in income taxes in accordance with GAAP, which requires recognition in the accompanying financial statements of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. There are currently no examinations pending or in progress. The Organization had no material unrecognized tax benefits and no adjustments to its financial position, activities or cash flows were required. The Organization does not expect that unrecognized tax benefits will increase within the next twelve months.

The Organization did not record any interest or penalties on uncertain tax positions in the accompanying Statement of Financial Position as of June 30, 2024 or the accompanying Statement of Activities for the year then ended. If the Organization were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties on any income tax liability would be reported as income taxes.

***USE OF ESTIMATES***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***SUBSEQUENT EVENTS***

The Organization has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through December 12, 2024, the date the financial statements were available to be issued.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 2 – LIQUIDITY AND AVAILABILITY OF RESOURCES**

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investments of its available funds. The Organization is positioned to adjust internal expenditures and subcontracted expenditures based on governmental funding levels providing the necessary cash flow and working capital. Monthly cash expenditures are relatively consistent due to the nature of the contractual relationships. In addition, the Organization maintains a line of credit which is available to draw upon as needed to maintain cash flow.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its contractual agreements, as well as the requirement to support those activities to be general expenditures. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents, certificates of deposit and a line of credit. Refer to Note 5 for information regarding the Organization’s line of credit.

In addition to financial assets available to meet general expenditures over the 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. Refer to the accompanying Statement of Cash Flows which identifies the sources and uses of the Organization’s cash for the twelve months ended June 30, 2024.

As of June 30, 2024, the following financial assets could be readily made available within one year of the statement of financial position to meet general expenditures.

**Financial Assets Available to Meet General  
Expenditures over the Next 12 Months**

Cash and cash equivalents	\$ 2,755,648
Grants, contracts and other receivables	<u>523,798</u>

**Total Financial Assets to Meet General Expenditures  
Over the Next 12 Months**

\$ 3,279,446

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 3 – FIXED ASSETS**

Fixed assets at June 30, 2024 consist of the following:

Building and leasehold improvements	\$ 131,162
Furniture, fixtures and equipment	742,452
Automobiles	<u>466,698</u>
	1,340,312
Less: accumulated depreciation and amortization	<u>(1,112,760)</u>
<b>Total</b>	<u><u>\$ 227,552</u></u>

Depreciation and amortization expense for the year ended June 30, 2024 amounted to approximately \$118,000.

**NOTE 4 – CITRUS CONTRACT**

Effective July 1, 2019, Citrus entered into an annual contract, which renews annually, with the Organization to act as its agent.

The Contract is a fixed-price and actual cost incurred reimbursement contract. Service fees earned by the Organization under the Contract amounted to approximately \$11,385,000, which amounts are included in government grants and contracts in the accompanying Statement of Activities, for the year ended June 30, 2024.

**NOTE 5 – LINE OF CREDIT**

On August 10, 2016, the Organization executed an unsecured line of credit for \$350,000 with a financial institution. The line of credit bears interest at the prime rate plus one point (9.25% as of June 30, 2024). During the year ended June 30, 2024, the Organization did not borrow against the line of credit. The line of credit expires August 2025.

**NOTE 6 – EMPLOYEE BENEFIT PLAN**

The Organization offers a 403(b) Thrift Plan (the “Plan”) to its employees. Employees may enroll into the Plan upon hiring. Employees become eligible for employer contributions after completing one year of service with 1,000 or more hours worked and obtaining the age of twenty-one. Under the Plan, the Organization can make discretionary employer contributions.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 6 – EMPLOYEE BENEFIT PLAN (CONTINUED)**

All contributions made by the Organization on behalf of employees become fully vested upon completing three years of service. Effective July 1, 2017, the Organization began matching up to 3% of employee compensation. For the year ended June 30, 2024, the Organization temporarily suspended the employer match and did not contribute to the Plan.

**NOTE 7 – COMMITMENTS**

***COMMITMENTS AND CONTINGENCIES***

The Organization entered into various leases for office space, equipment and a vehicle that collectively expire during various dates through 2028. In accordance with Topic 842, the Organization records a right-of-use asset and a lease liability equal to the present value of the related future minimum operating agreement/lease payments. As of June 30, 2024, the weighted average discount used on current operating leases was 2.67% (risk-free rate) and the weighted average remaining lease term was 2.45 years.

The classification and description of right-of-use assets and leases arising from operating leases consist of the following:

Leases	Description	June 30, 2024
<b>Right-of-Use Assets</b>		
Non-current	Office lease	\$ 1,599,757
Non-current	Printer lease	150,699
Non-current	Vehicle lease	<u>16,283</u>
<b>Total Right-of-Use Assets</b>		<b><u>\$ 1,766,739</u></b>
 <b>Liabilities</b>		
Current	Office lease	\$ 640,751
Current	Printer lease	31,871
Current	Vehicle lease	10,743
Non-current	Office lease	1,154,247
Non-current	Printer lease	117,633
Non-current	Vehicle lease	<u>5,541</u>
<b>Total Lease Liabilities</b>		<b><u>\$ 1,960,786</u></b>

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 7 – COMMITMENTS (CONTINUED)**

*COMMITMENTS AND CONTINGENCIES (CONTINUED)*

Lease expense related to the operating leases was approximately \$677,000 during the year ended June 30, 2024.

Future estimated minimum lease commitments under non-cancelable leases as of June 30, 2024 are as follows:

For the Year Ending June 30,	Amount
2025	\$ 733,495
2026	748,460
2027	517,254
2028	38,176
2029	<u>12,728</u>
<b>Total</b>	2,050,113
Less: amounts representing interest	<u>(89,327)</u>
Net minimum operating lease payments	1,960,786
Less: current portion	<u>(683,365)</u>
<b>Operating Lease Liabilities, Less Current Portion</b>	<u><u>\$ 1,277,421</u></u>

**NOTE 8 – CONCENTRATIONS**

The Organization received approximately 85% of its government grant revenue from Citrus (Note 4) for the year ended June 30, 2024. As the revenue from Citrus is significant to the overall operations of the Organization, any significant reduction or loss of funding from Citrus may affect the Organization's ability to operate in its present form. Receivables from Citrus were approximately 60% of grants, contracts and other receivables as of June 30, 2024.

Receivables from a dependency drug court grant, the Florida Department of Transportation and The Children's Trust were approximately 15%, 6% and 11%, respectively, of grants, contracts and other receivables as of June 30, 2024.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 9 – CONTINGENCIES**

***FEDERAL, STATE, AND LOCAL GRANT PROGRAMS***

The Organization participates in federal, state and local grant programs that are subject to audit by the respective grantor agencies. Any disallowed funds received or to be received under these programs may constitute a liability in the amount of the disallowed funds.

Management does not believe that any potential disallowed funds would have a significant effect on the financial statements.

***LEGAL MATTERS***

The Organization is subject to legal proceedings and claims arising in the normal course of business. There are currently no pending legal proceedings to which the Organization is a party that management, after consulting with legal counsel, believes will have a significant effect on the Organization's financial position or results of operations.

**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  
**Family Resource Center of South Florida, Inc.**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of Family Resource Center of South Florida, Inc. (the "Organization"), which comprise the statement of financial position as of June 30, 2024, 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 12, 2024.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Organization'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 Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### ***Purpose of this Report***

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

*Marcum LLP*

Miami, FL  
December 12, 2024

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

To the Board of Directors  
**Family Resource Center of South Florida, Inc.**

**Report on Compliance for the Major Federal Program and State Project**

***Opinion on the Major Federal Program and State Project***

We have audited Family Resource Center of South Florida, Inc.'s (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on the Organization's major federal program and state project for the year ended June 30, 2024. The Organization's major federal program and state project are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program and state project for the year ended June 30, 2024.

***Basis for Opinion on the 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 (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 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). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization 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 federal program and state project. Our audit does not provide a legal determination of the Organization'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 Organization'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 Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore not a guarantee that an audit conducted in accordance with GAAS, *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 controls. 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 judgement made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of the major federal program and state project as a whole.

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

- Exercise professional judgement 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 Organization'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 Organization'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 Organization'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 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in the 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.

*Marcum LLP*

Miami, FL  
December 12, 2024

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE**

**FOR THE YEAR ENDED JUNE 30, 2024**

Federal/State Agency, Pass-through Entity/ Federal Program/ State Project or Cluster	ALN/ CSFA No.	Contract	Expenditures
<b>Federal Awards</b>			
U.S. Department of Health and Human Services			
Indirect Programs Passed Through:			
Citrus Health Network, Inc.:			
Marylee Allen Promoting Safe and Stable Families	93.556	N/A	\$ <u>183,726</u>
477 Cluster			
Temporary Assistance for Needy Families Block Grant	93.558	N/A	<u>3,689,247</u>
Total 477 Cluster			<u>3,689,247</u>
SNAP Cluster			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N/A	<u>10,524</u>
Total SNAP Cluster			<u>10,524</u>
Grants To States For Access And Visitation Programs			
Stephanie Tubbs Jones Child Welfare Services Program	93.597	N/A	<u>8,331</u>
Foster Care - Title IV - E	93.645	N/A	<u>503,856</u>
Adoption Assistance	93.658	N/A	<u>4,740,947</u>
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.659	N/A	<u>1,213,452</u>
Medicaid Cluster	93.674	N/A	<u>30,762</u>
Medical Assistance Program	93.778	N/A	<u>149,965</u>
Total Medical Assistance Cluster			<u>149,965</u>
Direct Programs:			
Substance Abuse and Mental Health Services	93.243	N/A	<u>471,453</u>
Total U.S. Department of Health and Human Services			<u>11,002,263</u>
U.S. Department of Transportation			
Indirect Programs Passed Through:			
Florida Department of Transportation			
Transit Services Program Cluster:			
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	N/A	<u>199,466</u>
Total Transit Services Program Cluster			<u>199,466</u>
Total U.S. Department of Transportation			<u>199,466</u>
<b>Total Federal Awards</b>			<u>11,201,729</u>
<b>State Financial Assistance</b>			
State of Florida Department of Children and Families			
Indirect Programs Passed Through:			
Citrus Health Network, Inc.:			
Out of Home Supports	60.074	N/A	619,780
CBC Purchase of Therapeutic Services for Children	60.183	N/A	<u>233,956</u>
<b>Total State Financial Assistance</b>			<u>853,736</u>
<b>Total Federal Awards and State Financial Assistance</b>			<u>\$ 12,055,465</u>

Note: No amounts were provided to subrecipients

*See notes to the schedule of expenditures of federal awards and state financial assistance.*

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**NOTE 1 – BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the “Schedule”) presents the federal award and state financial activity of the Organization for the year ended June 30, 2024. 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, Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.650, Rules of the Auditor General. As the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and Chapter 10.650, Rules of the Auditor General, wherein certain types of expenditures are not allowable or are limited to reimbursement.

**NOTE 3 – INDIRECT COST RATE**

The Organization has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

***FINANCIAL STATEMENTS***

Type of auditors’ report issued on whether the financial statements audited were prepared in accordance with GAAP: ***UNMODIFIED OPINION***  
 Internal control over financial reporting:  
 Material weakness(es) identified?  Yes  No  
 Significant deficiency(ies) identified?  Yes  None reported  
 Noncompliance material to financial statement noted?  Yes  No

***FEDERAL PROGRAMS AND STATE FINANCIAL ASSISTANCE***

Internal control over the major federal program and state project:  
 Material weakness(es) identified?  Yes  No  
 Significant deficiency(ies) identified?  Yes  None Reported

Type of auditors’ report issued on compliance for the major federal program and state project: ***UNMODIFIED OPINION***

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and Chapter 10.650, Rules of the Auditor General?  Yes  No

Identification of the major federal program and state project:

**ASSISTANCE**

**LISTING NUMBER      NAME OF FEDERAL PROGRAM**

*U.S. Department of Health and Human Services:*

93.658                      Foster Care – Title IV - E

**CSFA NUMBER      NAME OF STATE PROJECT**

*State of Florida Department of Children and Families:*

60.074                      Out of Home Supports

**FAMILY RESOURCE CENTER OF  
SOUTH FLORIDA, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**

**FOR THE YEAR ENDED JUNE 30, 2024**

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**SECTION I – SUMMARY OF AUDITORS’ RESULTS (CONTINUED)**

Dollar threshold used to distinguish between type A and type B federal programs:	<u>\$750,000</u>
Dollar threshold used to distinguish between type A and type B state projects:	<u>\$300,000</u>
Auditee qualified as low-risk auditee pursuant to Uniform Guidance?	<u>  X  </u> Yes <u>    </u> No

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None.

**SECTION III – FEDERAL PROGRAMS AND STATE PROJECTS FINDINGS AND QUESTIONED COSTS**

None.

**SECTION IV – PRIOR YEAR FINDINGS**

None.