

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

PASCO KIDS FIRST, INC.

June 30, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Pasco Kids First, Inc.

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Pasco Kids First, Inc., (a nonprofit organization (the "Organization")), which comprise the statements 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 financial statements referred to above present fairly, in all material respects, the financial position of the Organization, 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 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 the Organization 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 opinions.

#### ***Prior Period Financial Statements***

The financial statements of Pasco Kids First, Inc. as of and for the year ended June 30, 2023, were audited by other auditors whose report dated September 19, 2024, expressed an unmodified opinion on those financial statements. The comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statement from which it has been derived.



## ***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 within one year after the date that the financial statements are available to be issued.

## ***Auditor's Responsibility for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 judgment, 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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.650, *Rules of the Auditor General*, 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 procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated, March 31, 2025 on our consideration of Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Tampa, Florida  
March 31, 2025



Pasco Kids First, Inc.

STATEMENTS OF FINANCIAL POSITION

For the years ended June 30,

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 797,670	\$ 784,727
Grants and contracts receivable	526,707	283,280
Prepaid expenses	59,975	31,491
Total current assets	<u>1,384,352</u>	<u>1,099,498</u>
Right of use assets - operating	342,957	39,129
Property and equipment, net of accumulated depreciation	26,729	336,976
Other assets	<u>17,110</u>	<u>15,510</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,771,148</u></b>	<b><u>\$ 1,491,113</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	80,681	20,025
Accrued payroll and benefits	164,762	141,066
Deferred revenue	29,494	36,744
Current portion of operating lease liability	166,014	24,095
Current portion of Economic Injury Disaster Loan	7,692	-
Total current liabilities	<u>448,643</u>	<u>221,930</u>
Economic Injury Disaster Loan	139,929	150,000
Deferred payment loan - Pasco County	-	49,009
Operating lease liability, net of current portion	<u>184,014</u>	<u>15,034</u>
<b>Total liabilities</b>	<b><u>772,586</u></b>	<b><u>435,973</u></b>
Net assets		
Net assets without donor restrictions		
Undesignated	971,833	718,164
Invested in property and equipment	26,729	336,976
Total without donor restrictions	<u>998,562</u>	<u>1,055,140</u>
Net assets with donor restrictions	<u>-</u>	<u>-</u>
Total net assets	<b><u>998,562</u></b>	<b><u>1,055,140</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,771,148</u></b>	<b><u>\$ 1,491,113</u></b>

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

Pasco Kids First, Inc.

STATEMENTS OF ACTIVITIES

For the years ended June 30,

	<u>2024</u>	<u>2023</u>
Unrestricted revenue and other support		
Federal and state grants and contracts	\$ 2,834,295	\$ 2,590,990
Crime victims compensation	73,000	94,800
Other grants and contracts	147,202	134,321
Contributions	210,737	165,378
Special events, net of direct expenses	8,888	3,247
Contributed nonfinancial assets	190,237	247,937
Other income	36,169	1,203
Gain on sale of property	32,025	-
Total unrestricted revenue and other support	<u>3,532,553</u>	<u>3,237,876</u>
Expenses		
Program services	3,092,183	2,877,750
Support services		
Management and general	440,968	375,458
Fundraising	55,980	45,604
Total expenses	<u>3,589,131</u>	<u>3,298,812</u>
Change in net assets	<u>(56,578)</u>	<u>(60,936)</u>
Net assets, beginning of year	<u>1,055,140</u>	<u>1,116,076</u>
Net assets, end of year	<u>\$ 998,562</u>	<u>\$ 1,055,140</u>

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

Pasco Kids First, Inc.

STATEMENTS OF FUNCTIONAL EXPENSES

For the year ended June 30, 2024

	Program Services					Support Services			
	Child Abuse Crisis Program	Healthy Families	Trauma Treatment	Opioid Outreach	Total Program Services	General and Administrative	Fundraising	Total Support Services	Total
Salaries	462,825	\$ 906,706	\$ 513,159	\$ -	\$ 1,882,690	\$ 252,383	\$ 31,611	\$ 283,994	\$ 2,166,684
Payroll taxes	34,632	67,136	36,929	-	138,697	18,162	1,906	20,068	158,765
Employee benefits	34,646	111,237	50,270	-	196,153	20,702	2,578	23,280	219,433
Total salaries and related expenses	532,103	1,085,079	600,358	-	2,217,540	291,247	36,095	327,342	2,544,882
Medical	134,095	-	2,686	-	136,781	-	-	-	136,781
Mileage and travel	211	37,060	5,641	-	42,912	711	-	711	43,623
Utilities	8,018	22,717	11,283	-	42,018	5,830	527	6,357	48,375
Employee training	1,905	11,518	3,913	-	17,336	1,998	503	2,501	19,837
Repairs and maintenance	11,600	52,001	9,313	-	72,914	11,306	321	11,627	84,541
Rent	51,948	182,170	68,204	1,000	303,322	10,570	25	10,595	313,917
Printing, postage, and supplies	9,864	26,011	33,072	181	69,128	10,889	816	11,705	80,833
Program costs	34,854	41,778	4,095	-	80,727	1,259	2,249	3,508	84,235
Professional fees	10,593	29,525	14,282	2,400	56,800	74,877	11,223	86,100	142,900
Insurance	3,532	10,066	4,235	-	17,833	1,122	187	1,309	19,142
Dues and subscriptions	1,532	6,592	2,484	-	10,608	450	35	485	11,093
Bad debt	-	-	-	-	-	-	-	-	-
Other expenses	2,246	6,338	3,941	-	12,525	20,292	3,894	24,186	36,711
	802,501	1,510,855	763,507	3,581	3,080,444	430,551	55,875	486,426	3,566,870
Interest	-	-	-	-	-	4,672	-	4,672	4,672
Depreciation	1,766	7,833	2,140	-	11,739	5,745	105	5,850	17,589
Total expenses	<u>\$ 804,267</u>	<u>\$ 1,518,688</u>	<u>\$ 765,647</u>	<u>\$ 3,581</u>	<u>\$ 3,092,183</u>	<u>\$ 440,968</u>	<u>\$ 55,980</u>	<u>\$ 496,948</u>	<u>\$ 3,589,131</u>

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

Pasco Kids First, Inc.

STATEMENTS OF FUNCTIONAL EXPENSES

For the year ended June 30, 2023

	Program Services				Support Services			
	Child Abuse Crisis Program	Healthy Families	Trauma Treatment	Total Program Services	General and Administrative	Fundraising	Total Support Services	Total
Salaries	\$ 376,486	\$ 918,645	\$ 455,249	\$ 1,750,380	\$ 245,547	\$ 22,639	\$ 268,186	\$ 2,018,566
Payroll taxes	28,545	67,847	32,933	129,325	19,038	1,895	20,933	150,258
Employee benefits	34,942	119,895	45,258	200,095	29,448	1,595	31,043	231,138
Total salaries and related expenses	439,973	1,106,387	533,440	2,079,800	294,033	26,129	320,162	2,399,962
Medical	135,760	-	1,750	137,510	-	-	-	137,510
Mileage and travel	382	35,167	1,401	36,950	1,717	-	1,717	38,667
Utilities	8,461	22,885	11,314	42,660	4,496	-	4,496	47,156
Employee training	3,080	6,178	16,568	25,826	2,024	-	2,024	27,850
Repairs and maintenance	6,545	9,672	6,429	22,646	17,720	-	17,720	40,366
Rent	28,736	188,138	34,819	251,693	19,023	1,690	20,713	272,406
Printing, postage, and supplies	6,392	18,082	15,719	40,193	5,425	6,529	11,954	52,147
Program costs	15,949	47,346	27,638	90,933	6	1,690	1,696	92,629
Professional fees	13,595	51,796	21,781	87,172	11,177	1,604	12,781	99,953
Insurance	2,578	9,002	2,727	14,307	130	-	130	14,437
Dues and subscriptions	2,152	7,262	90	9,504	3,731	50	3,781	13,285
Bad debt	1,000	-	8,523	9,523	2,239	-	2,239	11,762
Other expenses	2,970	4,858	5,767	13,595	8,340	7,774	16,114	29,709
	667,573	1,506,773	687,966	2,862,312	370,061	45,466	415,527	3,277,839
Interest	-	-	-	-	3,846	-	3,846	3,846
Depreciation	2,322	10,301	2,815	15,438	1,551	138	1,689	17,127
Total expenses	\$ 669,895	\$ 1,517,074	\$ 690,781	\$ 2,877,750	\$ 375,458	\$ 45,604	\$ 421,062	\$ 3,298,812

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

Pasco Kids First, Inc.

STATEMENTS OF CASH FLOWS

For the years ended June 30,

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities		
Change in net assets	\$ (56,578)	\$ (60,936)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	17,589	17,127
Amortization - right of use assets, operating leases	162,723	27,904
Bad debt expense	-	11,762
Gain on sale of property	(32,025)	-
(Increase) decrease in assets:		
Grants and contracts receivable	(243,427)	575,034
Prepaid expenses	(28,484)	(13,599)
Other assets	(1,600)	-
Increase (decrease) in liabilities:		
Accounts payable	60,656	9,441
Accrued payroll and benefits	23,696	(22,762)
Deferred income	(7,250)	7,250
Payments on operating lease liabilities	(155,652)	(27,904)
Net cash from provided (used) by operating activities	<u>(260,352)</u>	<u>523,317</u>
Cash flows from investing activities:		
Acquisition of property and equipment	(1,225)	(1,314)
Proceeds from sale of property	325,908	-
Net provided (used) by investing activities	<u>324,683</u>	<u>(1,314)</u>
Cash flows from financing activities		
Principal payments on EIDL loan	(2,379)	-
Payment on Pasco County loan	(49,009)	-
Net cash (used) by financing activities	<u>(51,388)</u>	<u>-</u>
Net change in cash and cash equivalents	12,943	522,003
Cash, beginning of year	<u>784,727</u>	<u>262,724</u>
Cash, end of year	<u>\$ 797,670</u>	<u>\$ 784,727</u>
Supplemental Disclosure of Cash Flow Information		
Acquisition of office space and equipment with operating leases	<u>\$ 466,551</u>	<u>\$ 67,033</u>
Interest paid	<u>\$ 4,672</u>	<u>\$ 3,846</u>

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

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

NOTE A - NATURE OF THE ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

1. Nature of the Organization

Pasco Kids First, Inc. (the "Organization") is a nonprofit entity incorporated in 1990 under the laws of the State of Florida. Their mission is to assist in the protection of Pasco and Hernando County children from the devastating effects of child abuse. Through partnerships with other community agencies, the Organization provides accurate assessments and services to children and their families by utilizing a multidisciplinary approach. Through community education and early intervention, the Organization promotes a healthy and nurturing family environment for all of their children.

Major funding is provided by the U.S. Department of Health and Human Services passed through to the State of Florida as grant agreements and contracts with the Department of Health, Healthy Families Florida, and other agencies. Funding is also provided by Pasco County and local organizations.

The Organization offers the following programs:

- Child Abuse Crisis Program -The Organization provides medical, forensic, and psychological evaluations, and counseling through a team of child abuse specialists made up from a network of doctors, nurses, social workers, psychologists, and other professionals to alleged victims of child abuse and neglect. Community education and awareness programs are also provided.
- Healthy Families Pasco/Hernando-A voluntary home visiting program for expectant parents and families of newborns offered to the community. This positive parent support program works to build parenting skills, promotes parent-child relationships and bonding, promotes healthy child development, and links families to other services in the community.
- Trauma Treatment Team - The Organization provides an array of education, prevention, assessment, and intervention services to all members of the family affected by sexual abuse. Child victims of sexual abuse are provided immediate safety, assistance with coping with the trauma of the abuse and help with prevention of further incidents of abuse.
- Opioid Outreach - The Organization's outreach project was established to provide awareness, education and intervention for those individuals and families who are at risk of misuse with the goal of preventing negative impact on children.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

2. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations, including restricted contributions whose restrictions are met in the same reporting period.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that:

- may or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.
- are maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all, or part of the income earned on any related investments for general or specific purposes.

3. Cash and Cash Equivalents

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects or other long-term purposes are excluded from this definition.

4. Grants and Contracts Receivable

Grants and contracts receivable result from services which have been provided pursuant to the Organization's grants and contracts, but for which reimbursement has not yet been received as of June 30, 2024, and 2023. No allowance was set up for federal and state grants as any amounts determined unallowable by the grantor are deducted from revenue upon notification of the disallowance. No material amounts were subsequently disallowed with respect to the amounts recorded as of June 30, 2024, and 2023. For local government and private grants, no allowance was deemed necessary as management believes all remaining outstanding amounts to be collectible. At June 30, 2024 and 2023, 92% and 85% of grants and contracts receivable were due from four agencies.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

5. Property and Equipment

The Organization records property and equipment additions over \$5,000 at cost, or if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 39 years. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Organization reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2024 and 2023.

6. Right of Use Leased Assets and Liabilities

Right to use leased assets and the related liabilities are recognized at the lease commencement date and represent our right to use an underlying asset and lease obligations for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or the useful life of the underlying asset using the straight-line method. The amortization period varies among the leases.

7. Revenue and Revenue Recognition

The Organization recognizes contributions when cash, other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give (those with a measurable performance or other barrier and a right of return) are not recognized until the conditions on which they depend have been met.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The Organization receives substantially all of its revenue from Federal and State grants and contracts. Revenues from federal and state grants and contracts are recorded based upon terms of the grantor allotment, which may be conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has completed performance requirements and/or incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to completing performance requirements and/or incurring qualifying expenditures are reported as deferred revenue in the statement of financial position. Revenues are subject to audit by the grantor and, if the examination results in a disallowance of any expenditure, repayment could be required. Management believes that all revenue has been earned as of June 30, 2024, and 2023, except for \$29,494 and \$36,744, respectively, which is reported as deferred revenue.

For both years ended June 30, 2024, and 2023, federal and state grants and contracts were approximately 80% and 75% of total revenue. For the year ended June 30, 2024 and 2023, approximately 94% and 91% of federal and state grants and contracts were from three agencies.

8. Donated Services and In-Kind Contributions

Donated facilities are recorded based on the fair rental value of comparable facilities. Donated materials are recognized at fair market value, as stated by the donor when received. The amounts reflected in the accompanying financial statements as in-kind contributions are offset by the amounts included in expenses.

Donated services are recorded at their approximate fair value if they create or enhance non-financial assets, are of a specialized nature, are provided by an individual possessing those skills, and would have been purchased if not donated. There were no services meeting these criteria during the years ended June 30, 2024, and 2023.

9. Advertising Costs

Advertising costs are expensed as incurred and approximated \$19,721 and \$45,137, during the years ended June 30, 2024, and 2023.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

10. Functional Allocation of Expenses

Expenses are shown by natural expense classification and function in the accompanying statement of functional expenses for each year presented. Expenses that are associated with a specific program are charged directly to that program. Expenses that are attributable to more than one program or supporting function are allocated on a reasonable basis that is consistently applied. Allocations are based on direct usage or management's estimate of the benefit derived by each activity. Management's estimates may be based on factors such as time and effort, square footage, clients served, or any other reasonable basis. The expenses that are allocated on the basis of estimates of time and effort are salaries, payroll taxes, employee benefits, mileage and travel, employee training, insurance, certain supplies, and dues and subscriptions. Rent, building repair and maintenance, and utilities are allocated on a square footage basis. Depreciation is allocated based on the percentage of non-payroll expenses to total non-payroll expenses for each program and supporting function.

11. Income Taxes

The Organization is exempt from federal and state income taxes under Section 501 (c)(3) of the Internal Revenue Code and similar state provisions. The Organization is treated as a public supported organization, and not as a private foundation. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements. The Organization accounts for uncertain tax positions, if any, in accordance with ASC Section 740.

Management is not aware of any activities that would jeopardize the Organization's tax-exempt status. The Organization is not aware of any tax positions that it has taken that are subject to a significant degree of uncertainty. The Organization believes it is no longer subject to income tax examinations for fiscal years ending prior to June 30, 2021.

12. Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

13. Financial Instruments and Credit Risk

Financial instruments, which potentially subject the Organization to concentrations of credit risk, consist of cash and receivables as of June 30, 2024, and 2023. The Organization places its cash with creditworthy, high-quality financial institutions. Accounts are maintained at institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. From time-to-time amounts held may exceed this limit. As of June 30, 2024, and 2023, the amounts in excess of the FDIC limit totaled \$562,324 and \$534,728, respectively. The Organization has not experienced any losses on its deposits.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

14. Reclassifications

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

NOTE B - LIQUIDITY AND AVAILABILITY

The following reflects the Organization's financial assets as of the statement of financial position date.

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 797,670	\$ 783,853
Grants receivable	<u>526,707</u>	<u>283,280</u>
	<u>\$ 1,324,377</u>	<u>\$ 1,067,133</u>

These financial assets are required to be reduced by those not available for general use within one year of the statement of financial position date. As of June 30, 2024, and 2023, all the Organization's financial assets were available within one year for general expenditure.

The Organization structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due and strives to operate within a prudent range of financial soundness and stability, maintain adequate liquid assets to fund near-term operating needs, and maintain sufficient reserves to provide reasonable assurance that any long-term obligations will be discharged. Financial assets in excess of daily cash requirements may be invested in certificates of deposit, money market funds or other short-term investments.

The Organization receives significant grants and contributions restricted by funders and donors. The Organization considers grants and contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE C - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30,:

	<u>2024</u>	<u>2023</u>
Land and building	\$ 3,674	\$ 382,045
Equipment	76,864	72,827
Less: accumulated depreciation	<u>(53,809)</u>	<u>(117,896)</u>
	<u>\$ 26,729</u>	<u>\$ 336,976</u>

NOTE D - LINE OF CREDIT

The Organization has access to a business line of credit with the same commercial bank it maintains its deposit accounts that allows it to borrow up to \$10,000 through MasterCard advances. Interest is payable monthly and had a rate of 15.25% and 10% as of June 30, 2024, and 2023, respectively. As of both June 30, 2024, and 2023, the outstanding balance on the line of credit was \$0.

NOTE E - LEASES

The Organization implemented Accounting Standards Codification (ASC) 842, leases, effective July 1, 2022, using the transition alternative permitted by ASC 842. Under the transition method, the present value of the remaining minimum rent payments of operating leases in existence as of July 1, 2022, were recognized as Right of Use (ROU) assets and ROU lease obligation liabilities. The risk-free discount rate was used to determine the present value. There was no cumulative effect on net assets as of July 1, 2022, based on implementation of ASC 842.

The Organization leased administrative office space for two offices, printers and copiers under lease arrangements during the fiscal year ended June 30, 2024. The lease terms for office space were from two to five years. The leases do not include a renewal clause and are recognized as operating leases. The leases provide that rent payments escalate during the term of the lease.

Leases for printers and copiers expired in June 2023 and new leases were executed in June 2023 with payments to begin in July 2023. The leases are for 63 months with fixed lease payments. There is a purchase option that can be exercised at the end of the lease term, which is not expected to be taken. The leases are recognized as operating leases.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE E - LEASES - Continued

The right of use operating lease assets is amortized using the straight-line method over the lease term. The right of use operating lease assets consists of the following as of June 30,:

	<u>2024</u>	<u>2023</u>
<u>Classification</u>		
Office space	\$ 468,873	\$ 29,705
Equipment	36,807	37,328
Less: accumulated amortization	<u>(162,723)</u>	<u>(27,904)</u>
Buildings and equipment under operating leases, net	<u>\$ 342,957</u>	<u>\$ 39,129</u>

Future payments due under operating leases as of June 30, 2024, are as follows:

<u>Year ending June 30,</u>	
2025	\$ 177,078
2026	157,114
2027	23,200
2028	8,065
2029	8,065
Thereafter	<u>1,344</u>
Total minimum lease payments	374,866
Less: amount representing interest	<u>(24,838)</u>
Operating lease obligation	350,028
Current portion	<u>(7,692)</u>
Non-current portion	<u>\$ 342,336</u>

Because the Organization does not have access to the interest rate implicit in the lease, the risk-free discount rate is utilized as the discount rate. The risk-free discount rate is the rate of interest paid on Federal Government financial instruments over similar terms as the lease terms. The future minimum lease payments have been discounted using rates ranging from 3.97% to 4.84%. In addition, the average remaining term of a lease agreement is 24.40 months.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE G - DONATED PROFESSIONAL SERVICES AND MATERIALS

In-kind donations totaled \$190,237 and \$247,937 for the years ended June 30, 2024, and 2023, respectively. In-kind expenses included in the accompanying statement of functional expenses are, as follows:

June 30, 2024	Child Abuse Crisis Program	Healthy Families Program	Trauma Treatment Team	Opiod Outreach	General and Administrative	Fundraising	Total
Rent	\$ 7,324	\$ 102,960	\$ -	\$ -	\$ -	\$ -	\$ 110,284
Program costs	14,048	18,729	14,738	-	-	-	47,515
Other expenses	-	-	-	-	21,125	11,313	32,438
Total	<u>\$ 21,372</u>	<u>\$ 121,689</u>	<u>\$ 14,738</u>	<u>\$ -</u>	<u>\$ 21,125</u>	<u>\$ 11,313</u>	<u>\$ 190,237</u>

June 30, 2023	Child Abuse Crisis Program	Healthy Families Program	Trauma Treatment Team	Opiod Outreach	General and Administrative	Fundraising	Total
Rent	\$ 775	\$ 112,320	\$ 840	\$ -	\$ -	\$ -	\$ 113,935
Program costs	15,381	38,677	18,648	-	-	-	72,706
Other expenses	8,066	20,284	9,780	-	11,801	11,365	61,296
Total	<u>\$ 24,222</u>	<u>\$ 171,281</u>	<u>\$ 29,268</u>	<u>\$ -</u>	<u>\$ 11,801</u>	<u>\$ 11,365</u>	<u>\$ 247,937</u>

NOTE H - EMPLOYEE BENEFITS

The Organization has a 403(b) retirement plan which is a tax-deferred annuity for its employees. Effective April 1, 2020, employer contributions to the plan were suspended. No employer contributions were made to the plan for the years ended June 30, 2024, and 2023.

NOTE I - LONG-TERM DEBT

In June 2020, the Organization obtained an Economic Injury Disaster Loan (EIDL) from the U.S. Small Business Administration (SBA) in the amount of \$150,000 in response to the Coronavirus (COVID-19) pandemic. The loan has a maturity of 30 years with monthly loan payments of \$641, including interest of 2.75%. Initial loan payments were deferred for twelve months.

Pasco Kids First, Inc.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2024 and 2023

NOTE I - LONG-TERM DEBT - Continued

The note is secured by all of the Organization's assets. Annual maturities of this debt are, as follows:

<u>Year ending June 30,</u>	
2025	\$ 7,692
2026	7,692
2027	7,692
2028	7,692
2029	7,692
Thereafter	<u>109,161</u>
	147,621
Current portion	<u>(7,692)</u>
Non-current portion	<u>\$ 139,929</u>

In November 2020, the Organization obtained a mortgage from Pasco County, Florida for \$49,009. This note was deferred for a period of 30 years and does not accrue any interest during the deferral period. The Organization has pledged land and building owned as collateral for the mortgage. The building was sold, and the mortgage was settled on May 21, 2024.

NOTE J - SUBSEQUENT EVENTS

The Organization has evaluated events and transactions occurring subsequent to June 30, 2024 as of March 31, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

Pasco Kids First, Inc.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE

For the year ended June 30, 2024

Federal/State Grantor/Pass-through Grantor/Program or Cluster Title	Assistance Listing # or State CSFA #	Pass-through Entity Identifying Number	Passed- Through to Subrecipients	Total Federal/State Expenditures
<b>Federal</b>				
<u>U.S. Department of Justice</u>				
Indirect Programs				
<i>Passed through State of Florida, Office of the Attorney General</i>				
Crime Victim Assistance	16.575	VOCA-2022-Pasco Kids First, Inc. - 00510	\$ -	\$ 124,762
Crime Victim Assistance	16.575	VOCA-2023-Pasco Kids First, Inc. - 00510	-	305,881
Total U.S. Department of Justice			-	430,643
<u>U.S. Department of Health and Human Services</u>				
Indirect Programs				
<i>Passed through Healthy Families Florida - Ounce of Prevention Fund of Florida, Inc.</i>				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	HFF-20-25-21	-	211,098
Temporary Assistance for Needy Families	93.558	HFF-20-25-21	-	386,455
<i>Passed through State of Florida Department of Health</i>				
Social Services Block Grant	93.667	CP15B	-	186,610
Total U.S. Department of Health and Human Services			-	784,163
Total expenditures of federal awards			\$ -	\$ 1,214,806
<b>State of Florida</b>				
<u>Florida Department of Legal Affairs and Attorney General</u>				
Indirect Projects:				
<i>Pass through Florida Network of Children's Advocacy Centers, Inc.</i>				
Florida Network of Children's Advocacy Centers	41.031	23/24-GR-CAC15	\$ -	\$ 146,218
Total Florida Department of Health			-	146,218
<u>Florida Department of Children and Families</u>				
Direct Projects:				
Pasco Kids First - Healthy Families Hudson Office Renovations - FCO				
	60.231	WG0005	\$ -	\$ 8,500
Total Florida Department of Children & Families - Direct Projects			-	8,500
Indirect Projects:				
<i>Pass through Florida Network of Children's Advocacy Centers, Inc.</i>				
Florida Network of Children's Advocacy Centers	60.124	23-24-DCF-CAC-15	-	4,213
<i>Passed-through Pasco County, Florida</i>				
State Opioid Settlement Trust Fund Services	60.335	n/a	-	3,581
Total Florida Department of Children and Families - Indirect Projects			-	7,794
Total Florida Department of Children and Families			-	16,294
<u>Florida Department of Health</u>				
Direct Projects:				
Medical Services for Abused and Neglected Children	64.006	CP15B	-	519,983
Medical Services for Abused and Neglected Children	64.006	CP1PA	-	145,243
Total Florida Department of Health			-	665,226
<u>Florida Department of Highway Safety and Motor Vehicles</u>				
Indirect Projects:				
<i>Pass through Florida Network of Children's Advocacy Centers, Inc.</i>				
Child Abuse Prevention and Intervention License Plate Project	76.067	23/24-LPVC-CAC-15	-	1,862
Florida Network of Children's Advocacy Center Voluntary Contribution	76.123	23/24-LPVC-CAC-15	-	625
Total Florida Department of Health			-	2,487
Total expenditures of state awards			\$ -	\$ 830,225

These accompanying notes are an integral part of this schedule.

Pasco Kids First, Inc.

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

June 30, 2024

NOTE A - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES

The accompanying schedule of expenditures of federal awards and state financial assistance (Schedule) includes the federal award program and state project activity of Pasco Kids First, Inc. (Organization) under programs of the federal and state governments for the year ended June 30, 2024. The information in this schedule is presented in accordance with 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*. Because 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.

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 as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE B - INDIRECT COST RATE

The Organization has elected to use the 10-percent de minimus indirect cost rate as allowed under the Uniform Guidance.

## COMPLIANCE REPORTS

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

PASCO KIDS FIRST, INC.

June 30, 2024



Herman V. Lazzara	Michael E. Helton
Sam A. Lazzara	James K. O'Connor
Kevin R. Bass	David M. Bohnsack
Jonathan E. Stein	Julie A. Davis
Stephen G. Douglas	Karl N. Swan
Marc D. Sasser, of Counsel	
Cesar J. Rivero, in Memoriam (1942-2017)	

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

Board of Directors  
Pasco Kids First, 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 the *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Pasco Kids First , Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon, dated March 31, 2025.

**Report on Internal Control Over Financial Reporting**

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



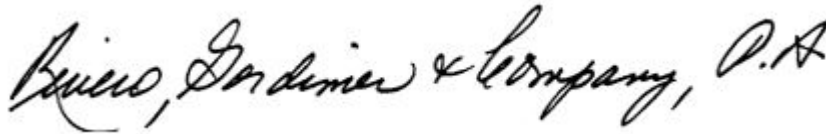
## Report on Compliance and Other Matters

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

Tampa, Florida  
March 31, 2025

A handwritten signature in cursive script that reads "Buco, Gardner & Company, P.A." The signature is written in black ink and is positioned to the right of the date and location text.

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  
CHAPTER 10.650, *RULES OF THE AUDITOR GENERAL*

PASCO KIDS FIRST, INC.

June 30, 2024



Herman V. Lazzara	Michael E. Helton
Sam A. Lazzara	James K. O'Connor
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Stephen G. Douglas	Karl N. Swan
Marc D. Sasser, of Counsel	
Cesar J. Rivero, in Memoriam (1942-2017)	

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

Board of Directors  
Pasco Kids First, Inc.

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

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

We have audited Pasco Kids First, Inc.’s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the requirements described in the Department of Financial Services’ *State Projects Compliance Supplement*, that could have a direct and material effect on each of Pasco Kids First, Inc.’s major federal programs and state projects for the year ended June 30, 2024. Pasco Kids First, Inc.’s 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, Pasco Kids First, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program and State Project***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.650, *Rules of the Auditor General*. Our responsibilities under those standards, the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General* are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Pasco Kids First, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of Pasco Kids First, Inc.’s compliance with the compliance requirements referred to above.



## ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Pasco Kids First, Inc.'s 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 the Pasco Kids First, Inc.'s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Pasco Kids First, Inc.'s compliance with the requirements of each major federal program or 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, *Rules of the Auditor General* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Pasco Kids First, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Pasco Kids First, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of the Pasco Kids First, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

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

## Report on Internal Control over Compliance

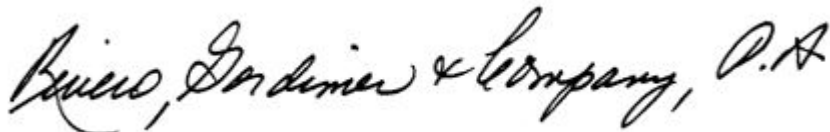
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

Our consideration of internal control over compliance was for the limited purpose described in the 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, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Tampa, Florida  
March 31, 2025



Pasco Kids First, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS –  
FEDERAL PROGRAMS AND STATE PROJECTS

For the year ended June 30, 2024

**Section I - Summary of Auditor's Results**

**Financial Statements**

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

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

       yes        X   no

Significant deficiency(ies) identified?

       yes        X   none reported

Noncompliance material to financial statements noted?

       yes        X   no

**Federal Awards and State Projects**

Internal control over major programs/projects:

Material weakness(es) identified?

       yes        X   no

Significant deficiency(ies) identified?

       yes        X   none reported

Type of auditor's report issued on compliance for major Federal programs and State projects:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a) or Chapter 10.656 Rules of the Auditor General?

       yes        X   no

Identification of major programs/projects:

**Federal Program or Cluster**

Assistance Listing Number

Name of Federal Program or Cluster

16.575

Crime Victim Assistance

93.667

Social Services Block Grant

**State Project**

CSFA Number

Name of State Project

64.006

Medical Services for Abused and Neglected Children

Dollar threshold used to distinguish between type A and type B programs - Federal programs:

\$ 750,000

Dollar threshold used to distinguish between type A and type B programs - State projects:

\$ 300,000

Auditee qualified as low-risk auditee pursuant to the Uniform Guidance (not applicable for State projects)?

       yes        X   no

Pasco Kids First, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS –  
FEDERAL PROGRAMS AND STATE PROJECTS - Continued

For the year ended June 30, 2024

**Section II - Financial Statement Findings**

No matters were reported for the year ended June 30, 2024.

**Section III - Federal Award and State Financial Assistance Findings and Questioned Costs**

No matters were reported for the year ended June 30, 2024.

**Other Issues**

- a) A management letter is not required because there were no findings required to be reported in the management letter (see AG Rule Section 10.656(3)).
- b) A summary Schedule of Prior Audit Findings is not required because there were no prior audit findings related to Federal programs or State projects (see AG Rules 10.557(3)(e)5. and 10.656(3)(d)5.).