

# Bunting, Tripp & Ingley, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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August 25, 2025

The Board of Directors  
Citrus Research and Field Trial Foundation, Inc.  
Bartow, FL

Gentlemen and Ladies:

In planning and performing our audit of the financial statements of Citrus Research and Field Trial Foundation, Inc. for the year ended June 30, 2025, we considered the Foundation's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assistance on internal control.

However, during our audit we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report dated August 25, 2025, on the financial statements of Citrus Research and Field Trial Foundation, Inc.

We will review the status of these comments during our next audit engagement. We will be pleased to discuss these comments in further detail at your convenience. We can also perform any additional study of these matters, or assist you in implementing the recommendations should you require it. Our comments are summarized as follows:

## **New recommendation**

No new current year recommendations.

## **Prior year recommendations**

### **Hiring of accounting staff**

CRAFT currently has no full-time accounting staff.

### **Recommendation**

As the Foundation continues to grows we would suggest the hiring of full time accounting staff person to handle the record keeping for CRAFT. It would strengthen internal control if multiple accounting staff were hired as there would be shared duties.

### Status

This comment has been implemented and will not be repeated in the future. CRAFT has a contractual agreement with the Citrus Service Organization to provide accounting, pre-audit review and other administrative services.

### Reporting of Grant Revenues

It came to our attention during our audit of CRAFT the revenues are being reported as deferred when received and transferred to revenue when expending. This method is correct however, the amount being released is not identified by source. If the State or Federal agency did an inspection it may appear that the revenues are not being reported correctly.

### Recommendation

Accounts should be set up on the books and revenues should easily be identifiable by their source.

### Status

This comment has been implemented and will not be repeated in the future. All expenditures are identified by source on the June 30, 2025 trial balance provided by client.

### Keeping a budget to actual comparison

During the single audit procedures it was requested that management provide a budget to actual comparison in order to verify that CRAFT had not overspent any allowable indirect costs. The auditor had to produce a comparative workpaper in order to test appropriately as required by the State. No findings were noted, however, it would be beneficial for management to note the progress of expenditures during the fiscal year.

### Recommendation

Have a budget of allowable indirect cost to actual cost comparison done progressively to insure that CRAFT operates within the allowable perimeter of the awarded grant contracts.

### Conclusion

We appreciate the opportunity to serve as your independent auditors and consultants. We are available to you and the Foundation throughout the year to answer any questions you may have or to assist you in any way.

Very truly yours,

  
Bunting, Tripp & Ingley, LLP  
Certified Public Accountants