Coastal Conservation Association Florida

INDEPENDENT AUDITOR'S REPORT

For the Year Ending December 31, 2025

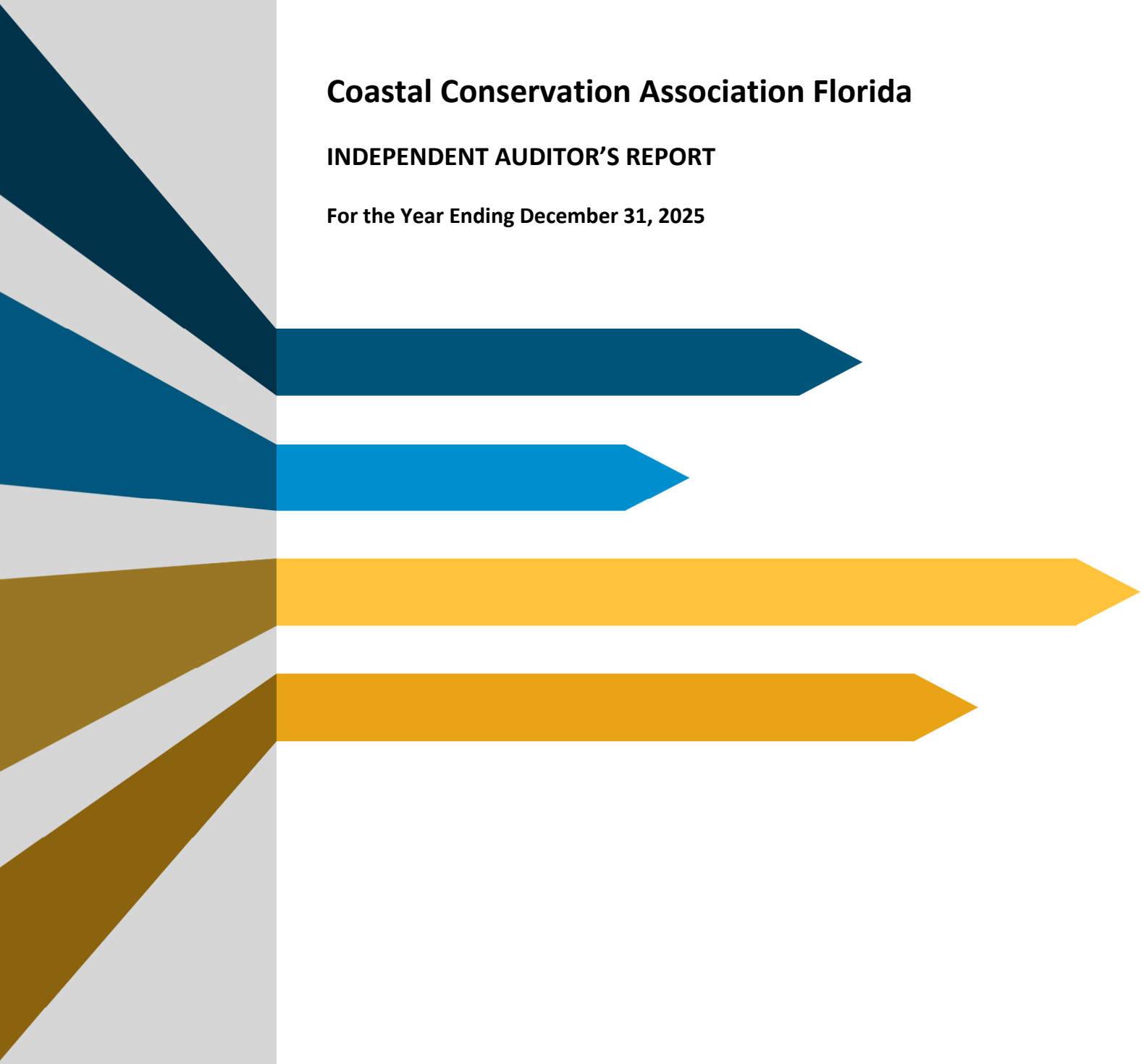


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INDEPENDENT AUDITOR'S REPORT

To Management and Those Charged with Governance
Coastal Conservation Association Florida

Report on the Audit of the Schedule of Expenditures of State Financial Assistance

Opinion

We have audited the schedule of expenditures of state financial assistance for the Office of Resilience and Coastal Protection – Seagrass Projects (the "Project") of Coastal Conservation Association Florida for the year ended December 31, 2025, and the related notes (the schedule).

In our opinion, the accompanying schedule of expenditures of state financial assistance presents fairly, in all material respects, the expenditures of state financial assistance for the Project for the year ended December 31, 2025, 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report. We are required to be independent of Coastal Conservation Association Florida 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 Schedule

Management is responsible for the preparation and fair presentation of the schedule 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 the schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the schedule as a whole is 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, *Government Auditing Standards*, and the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida, 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 schedule.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the schedule, 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 schedule.

- 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 Coastal Conservation Association Florida'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 schedule.

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.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs & Ingram, LLC
Jacksonville, Florida
September 15, 2026

State Financial Assistance

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Independent Auditor's Report on Compliance for a State Project and Report on Internal Control over Compliance

To Management and Those Charged with Governance
Coastal Conservation Association Florida

Report on Compliance for the Office of Resilience and Coastal Protection – Seagrass Projects

Opinion on Compliance for the Office of Resilience and Coastal Protection – Seagrass Projects

We have audited Coastal Conservation Association Florida's compliance with the types of compliance requirements described in the Florida Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on its Office of Resilience and Coastal Protection – Seagrass Projects (the "Project") for the year ended December 31, 2025.

In our opinion, Coastal Conservation Association Florida complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Project for the year ended December 31, 2025.

Basis for Opinion on the Office of Resilience and Coastal Protection – Seagrass Projects

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Section 215.97, Florida Statutes (Florida Single Audit Act); and Chapter 10.650, Rules of the Auditor General of the State of Florida. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Coastal Conservation Association Florida and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the Project. Our audit does not provide a legal determination of Coastal Conservation Association Florida'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 Project.

Auditor's Responsibility 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 Coastal Conservation Association Florida'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*, and the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida, 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 Coastal Conservation Association Florida's compliance with the requirements of the state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida, 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 Coastal Conservation Association Florida'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 Coastal Conservation Association Florida'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 Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida, but not for the purpose of expressing an opinion on the effectiveness of Coastal Conservation Association Florida'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 state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a

reasonable possibility that material noncompliance with a type of compliance requirement of a state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section 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 Chapter 10.650, Rules of the Auditor General of the State of Florida. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs & Ingram, LLC
Jacksonville, Florida
September 15, 2026

Coastal Conservation Association Florida
Schedule of Expenditures of State Financial Assistance and Notes
For the Year Ended December 31, 2025

	CSFA Number	Contract Number	State Expenditures
State financial assistance			
Florida Department of Environmental Protection:			
Office of Resilience and Coastal Protection - Seagrass Projects	37.116	CCA24	$ 1,680,502
Total expenditures of state financial assistance			$ 1,680,502

Note: Coastal Conservation Association Florida did not make sub-awards of state financial assistance during the year ended December 31, 2025.

NOTES TO THE SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE:

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of State Financial Assistance (the Schedule) includes the state grant activity of Coastal Conservation Association Florida and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General of the State of Florida.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures are recognized following the cost principles contained in the Florida Single Audit Act.

Coastal Conservation Association Florida neither participates in any loan or loan guarantee programs during the year, nor did Coastal Conservation Association Florida receive any non-cash assistance during the fiscal year.

Coastal Conservation Association Florida
Schedule of Findings and Questioned Costs
December 31, 2025

PART I - SUMMARY OF AUDITOR'S RESULTS

State Financial Assistance:

1. Type of auditor's report issued on compliance for major project — Unmodified
2. Internal control over major project:
   a. Material weaknesses identified? — No
   b. Significant deficiencies identified not considered to be material weaknesses? — None noted
3. Any audit findings disclosed that are required to be reported in accordance with Chapter 10.650, Rules of the Auditor General? — No
4. Identification of major project:

CSFA Number	State Project
37.116	Office of Resilience and Coastal Protection - Seagrass Projects

5. Dollar threshold used to distinguish between type A and type B projects: $750,000

PART II - STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No matters are reportable. Additionally, no other matters are reportable pursuant to Chapter 10.650, Rules of the Auditor General.