

SUWANNEE RIVER ECONOMIC COUNCIL, INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
TABLE OF CONTENTS
SEPTEMBER 30, 2025

	<u>Page(s)</u>
Independent Auditors' Report	1 – 3
Financial Statements	
Statement of Financial Position	4
Statement of Activities	5
Statement of Functional Expenses	6 – 7
Statement of Cash Flows	8
Notes to Financial Statements	9 – 14
Schedule of Expenditures of Federal Awards and State Financial Assistance	15 – 17
Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance	18
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 <i>Government Auditing Standards</i>	19 – 20
Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in Accordance with the Uniform Guidance and Chapter 10.650, Rules of the State of Florida, Office of the Auditor General	21 – 23
Schedule of Findings and Questioned Costs	24 – 25
Schedule of Functional Expenses by Service Type as Required by Florida Department of Elder Affairs	26 – 30

INDEPENDENT AUDITORS' REPORT

To the Board of Directors,
Suwannee River Economic Council, Inc.:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Suwannee River Economic Council, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025, 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 Suwannee River Economic Council, Inc. as of September 30, 2025, 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. 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 Suwannee River Economic Council, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Suwannee River Economic Council, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Accounting 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 GAAS and *Government Accounting Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Suwannee River Economic Council, Inc.'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 Suwannee River Economic Council, Inc.'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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Supplementary Information

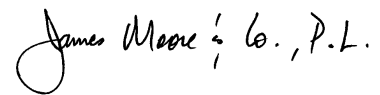
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code 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 State of Florida, Office of the Auditor General, 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 audits 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.

Disclaimer of Opinion on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying additional information on pages 26 through 30 , The Schedule of Functional Expenses by Service Type as Required by Florida Department of Elder Affairs, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2026, on our consideration of Suwannee River Economic Council, 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 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 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 Suwannee River Economic Council, Inc.'s internal control over financial reporting and compliance.



Gainesville, Florida
January 30, 2026

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2025

ASSETS

Current assets

Cash and cash equivalents	\$ 7,664,649
Grants and contracts receivable	1,629,004
Restricted cash - FEMA	118,409
Prepaid expenses	305,129
Inventory	142,292
Total current assets	9,859,483

Property and equipment, net of accumulated depreciation 2,122,205

Total Assets \$ 11,981,688

LIABILITIES AND NET ASSETS

Current liabilities

Accounts payable	\$ 596,897
Funds held for others - FEMA	118,409
Accrued expenses	424,012
Total current liabilities	1,139,318

Total Liabilities 1,139,318

Net assets

Without donor restrictions	
Undesignated	8,720,165
Property and equipment	2,122,205
Total net assets	10,842,370

Total Liabilities and Net Assets \$ 11,981,688

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

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Without donor restrictions

Support and revenues

Support:

Grants and contracts	\$ 9,015,317
Contributions and other cash match	254,466
In-kind contributions	83,876
Total support	9,353,659

Revenues:

Interest earned	314,781
Other income	54,914
Total revenues	369,695

Total support and revenues	9,723,354
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Expenses

Program services:

Special Programs for the Aging	1,360,998
Low-Income Home Energy Assistance	1,736,847
Transportation Disadvantaged	2,206,571
State Housing Initiatives Partnership	365,869
Community Care for the Elderly	1,441,224
Community Services Block Grant	352,083
Emergency Home Energy Assistance	229,538
Home Care for the Elderly	115,975
Alzheimer's Disease Initiative	361,405
Total program services	8,170,510

Administrative services	1,412,230
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Total expenses	9,582,740
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Increase in net assets	140,614
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Net assets, beginning of year	10,701,756
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Net assets, end of year	\$ 10,842,370
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The accompanying notes to financial statements
are an integral part of this statement.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Special Programs for the Aging	Low-Income Home Energy Assistance	Transportation Disadvantaged	State Housing Initiatives Partnership	Community Care for the Elderly	Community Services Block Grant
Program services						
Personnel	\$ 475,028	\$ 103,693	\$ 878,408	\$ 132,605	\$ 409,202	\$ 86,086
Fringe	199,414	67,023	423,926	60,006	186,529	54,988
Travel	41,061	3,160	4,897	12,760	39,763	58
Education and training	37	29	1,257	336	32	161
Communication and postage	18,926	5,606	31,085	7,242	15,064	4,066
Utilities	18,506	1,968	23,738	3,929	15,434	1,566
Printing and supplies	14,206	6,990	16,159	6,525	11,648	5,450
Advertising	-	-	-	336	-	-
Insurance	-	-	132,093	-	-	-
Maintenance and repairs	2,052	96	49	-	797	591
Space costs	18,576	1,938	20,537	4,932	13,356	1,557
Short-term leases	16,493	8,673	15,688	-	11,496	5,431
Professional, legal and audit	-	-	3,076	136,250	-	-
Subcontract	472,220	-	-	-	376,014	-
Program supplies	1,251	-	1,061	-	556	-
Program services and other	980	1,537,671	407,530	948	86,088	192,129
Material aid	-	-	-	-	56,714	-
Medical consumables	7,943	-	-	-	176,669	-
In-kind	42,014	-	-	-	41,862	-
Total program services before depreciation	<u>1,328,707</u>	<u>1,736,847</u>	<u>1,959,504</u>	<u>365,869</u>	<u>1,441,224</u>	<u>352,083</u>
Depreciation	32,291	-	247,067	-	-	-
Total program services	<u>1,360,998</u>	<u>1,736,847</u>	<u>2,206,571</u>	<u>365,869</u>	<u>1,441,224</u>	<u>352,083</u>
Allocation of administrative expenses	262,226	78,142	495,610	49,204	232,338	64,594
Total expenses	<u>\$ 1,623,224</u>	<u>\$ 1,814,989</u>	<u>\$ 2,702,181</u>	<u>\$ 415,073</u>	<u>\$ 1,673,562</u>	<u>\$ 416,677</u>

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

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

(Continued)

	Emergency Home Energy Assistance	Home Care for the Elderly	Alzheimer's Disease Initiative	Administrative	Total
Program services					
Personnel	\$ 21,628	\$ 43,128	\$ 100,357	\$ 589,164	\$ 2,839,299
Fringe	10,741	23,338	36,174	336,314	1,398,453
Travel	167	2,451	8,209	4,319	116,845
Education and training	1	3	6	722	2,584
Communication and postage	953	1,948	2,765	16,462	104,117
Utilities	919	1,882	3,450	11,487	82,879
Printing and supplies	692	1,186	2,676	31,205	96,737
Advertising	-	-	-	-	336
Insurance	-	-	-	97,194	229,287
Maintenance and repairs	13	18	8	46,640	50,264
Space costs	1,056	1,906	1,706	24,055	89,619
Short-term leases	575	1,118	3,915	-	63,389
Professional, legal and audit	-	-	-	60,367	199,693
Subcontract	-	-	121,248	-	969,482
Program supplies	-	-	104	-	2,972
Program services and other	192,793	19	119	155,680	2,573,957
Material aid	-	6,359	7,268	-	70,341
Medical consumables	-	32,619	73,400	-	290,631
In-kind	-	-	-	-	83,876
Total program services before depreciation	<u>229,538</u>	<u>115,975</u>	<u>361,405</u>	<u>1,373,609</u>	<u>9,264,761</u>
Depreciation	-	-	-	38,621	317,979
Total program services	<u>229,538</u>	<u>115,975</u>	<u>361,405</u>	<u>1,412,230</u>	<u>9,582,740</u>
Allocation of administrative expenses	12,520	25,841	53,488	(1,273,963)	-
Total expenses	<u>\$ 242,058</u>	<u>\$ 141,816</u>	<u>\$ 414,893</u>	<u>\$ 138,267</u>	<u>\$ 9,582,740</u>

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

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Cash flows from operating activities	
Cash received from grantors, contractors and programs	\$ 8,586,179
Cash paid to employees and vendors	(9,400,163)
Interest received	314,781
Other income	54,914
Local cash contributions	254,466
Net cash provided by (used in) operating activities	<u>(189,823)</u>
Cash flows from investing activities	
Purchases of property and equipment	<u>(728,608)</u>
Net cash provided by (used in) investing activities	<u>(728,608)</u>
Net (increase) in cash and cash equivalents	<u>(918,431)</u>
Cash and cash equivalents, beginning of year	8,701,489
Cash and cash equivalents, end of year	<u><u>\$ 7,783,058</u></u>
Shown on the statement of net position as:	
Cash and cash equivalents	\$ 7,664,649
Restricted cash - FEMA	118,409
Total cash and cash equivalents	<u><u>\$ 7,783,058</u></u>

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

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:**

The following is a summary of the more significant accounting policies and practices of Suwannee River Economic Council, Inc. (the "Organization"), which affect significant elements of the accompanying financial statements:

(a) **Organization and purpose**—The Organization is a not-for-profit corporation formed to cooperate with and assist governmental and private agencies in accomplishing the purposes described in the Community Services Act of 1974 and amendments thereto. Its principal activities consist of carrying out community action programs in north Florida under federal, state and private agency grants requiring compliance with specific grant conditions and other special requirements.

(b) **Basis of presentation**—The financial statements have been prepared on the accrual basis of accounting, and accordingly, reflect significant receivables, payables, and other liabilities.

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restriction and with donor restrictions.

Net assets without donor restrictions—Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific purposes.

Net assets with donor restrictions—Net assets subject to stipulations imposed by donors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

There are no net assets with donor restrictions at September 30, 2025.

(c) **Revenue recognition**—The Organization receives substantially all of its grant and contract revenue from Federal, State and local agencies. The Organization recognizes contract revenue (up to the contract ceiling) from its contracts over a period which represents the service period for certain contracts, or to the extent of expenses. Revenue recognition varies by the contract.

(d) **Property and equipment**—Property and equipment acquired by the Organization are considered to be owned by the Organization. However, funding sources may maintain an equitable interest in the property purchased with grant monies as well as the right to determine the use of any proceeds from the sale of these assets. The State of Florida has a reversionary interest in those assets purchased with its funds which have a cost of \$1,000 or more and an estimated useful life of at least one year. The federal government has a reversionary interest in those assets purchased with its funds which have a cost of \$10,000 or more and an estimated useful life of at least one year.

Property and equipment with a value greater than \$10,000 and an estimated useful life of at least one year are recorded at cost when purchased or at estimated fair value when contributed. Depreciation is computed using the straight-line method over the estimated useful life of the assets, ranging from 3 to 39 years.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(e) **Contributed facilities, services and other support**—The Organization receives contributed materials and supplies which are reported as in-kind contributions and in-kind expense at their estimated fair value in the period in which they are donated.

Contributed property and equipment is recorded at fair value at the date of donation. In the absence of donor-imposed stipulations regarding how long the contributed assets must be used, the Organization has adopted a policy of not implying a time restriction on contributions of such assets; consequently, all contributions of property and equipment, and of the assets contributed to acquire property and equipment, are recorded as net assets without donor restrictions.

Donated professional services that meet the criteria for revenue recognition are included as in-kind contributions and in-kind expense in the financial statements at fair value at the date of donation. Other donated services with an estimated fair value of approximately \$33,000 were not recognized in the financial statements because they did not meet the criteria for revenue recognition.

(f) **Functional allocation of expenses**—The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Costs are allocated between programs and supporting services based on salary expense.

(g) **Income taxes**—The Organization is generally exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in the accompanying financial statements.

The Organization files income tax returns in the U.S. Federal jurisdiction. The Organization's income tax returns for the past three years are subject to examination by tax authorities and may change upon examination.

The Organization has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America for accounting for uncertainty in income taxes, and determined that there are no uncertain tax positions that would have a material impact on the financial statements.

(h) **Cash and cash equivalents**—For the purpose of reporting cash flows, cash and cash equivalents includes cash on hand, amounts in demand deposits and short-term investments with an original maturity date of ninety days or less.

(i) **Use of estimates**—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(j) **Contributions**—All contributions are reported as increases in net assets without donor restrictions unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donors for specific purposes are reported as increases in net assets with donor restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the entity reports the support as increase in net assets without donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received.

Amortization of the discounts is included in contribution revenue. It is the Organization's policy to use the direct write-off method for unconditional promises to give deemed to be uncollectible. This method yields substantially the same results as the allowance method. Conditional promises to give are not included as support until the conditions are substantially met.

(k) **Grants and contracts receivable**—Grants and contracts receivable are stated at the amount management expects to collect from balances outstanding at year-end. Based on management's assessment of the credit history with grantors and contractors having outstanding balances and current relationships with them, it has concluded that realization losses on balances outstanding at year-end will be immaterial. The grants and contracts receivable balance on October 1, 2024, was \$1,199,866.

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 the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the consolidated statements of financial position. No amounts have been received in advance under our federal and state contracts and grants.

(l) **Inventory**—Inventory consists of frozen meals for distribution to program participants. Inventory is recorded at the lower of cost or market.

(m) **Accrued leave**—The Organization compensates its employees for unused vacation and sick leave upon termination of employment. The amount of change in accrued vacation and sick leave for all employees from one year to the next is recorded in personnel expense during the current year.

(n) **Deferred revenue**—The Organization records certain contract receipts as deferred revenue until it is expended for the purpose of the contract, at which time it is recognized as revenue.

(o) **Recently issued accounting pronouncements**—The Financial Accounting Standards Board (FASB) and other entities issued new or modifications to, or interpretations of existing accounting guidance during 2025 and earlier years. The Organization has considered the new pronouncements that altered accounting principles generally accepted in the United States of America and, as there were none that affected the Organization in the current year, does not believe that any other new or modified principles will have a material impact on the Organization's reported financial position or operations in the near term.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(p) **Subsequent events**—The Organization has evaluated events and transactions for potential recognition or disclosure in the financial statements through January 30, 2026, the date which the financial statements were available to be issued. No subsequent events have been recognized or disclosed.

(2) **Matching Requirements:**

The Organization receives a portion of its support through grants and contracts. Certain grants and contracts require the Organization to provide specified amounts of matching revenue. For each grant/contract, where applicable, the Organization has met all matching requirements. Also, for each grant/contract that ended on or before September 30, 2025, no obligation remains outstanding to the funding source.

(3) **Pension Plan:**

The Organization sponsors a 401(k) plan. The plan covers all eligible employees of the Organization. Employees are considered to be eligible when they are 21 years of age and have one year of service as defined by the plan document. Employees are fully vested following three years of service. The Organization normally makes a contribution of 10% to 15% of each eligible employee's gross salary, based on the employee's years of service. The level of future funding could affect the Organization's ability to continue the normal contribution. The amount of plan expense for the year ended September 30, 2025, was approximately \$313,000.

(4) **Short-term Leases:**

The Organization leases various office equipment and office space. The Organization has elected to apply the short-term lease exemption to these leases. The short-term lease cost recognized and disclosed for those leases in the year ended September 30, 2025, was approximately \$63,000.

(5) **Property and Equipment:**

Property and equipment consists of the following at September 30, 2025:

Land		\$ 154,107
Equipment		2,542,193
Buildings		2,917,006
		5,613,306
Less: accumulated depreciation		(3,491,101)
Total		\$ 2,122,205

Depreciation expense for the year ended September 30, 2025 was \$317,979.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(6) Concentrations of Credit Risk:

The more significant concentrations of credit risk are as follows:

(a) **Demand deposits**—The Organization maintains demand deposits with one financial institution. The Organization has a policy requiring collateral or other security to support its deposits in excess of FDIC coverage. All demand deposits with banks are insured for amounts in excess of FDIC limits.

(b) **Grants and contracts receivable**—The Organization’s receivables are for amounts due under contracts with the Federal, State, and local agencies under cost-reimbursement and service contracts related to health and welfare activities. The Organization has no policy requiring collateral or other security to support its receivables.

(c) **Significant funding sources**—The Organization receives a substantial amount of its funding from the following sources:

U.S. Department of Health and Human Services	37%
U.S. Department of Transportation	19%
State of Florida Department of Elder Affairs	19%
State of Florida Department Transportation	7%

A significant reduction in the level of this funding, if this were to occur, could have an adverse effect on the Organization’s programs and activities.

(7) Contingent Liabilities:

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally Federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by grantors cannot be determined at this time although the Organization expects such amounts, if any, to be immaterial.

(8) Funds Held for Others:

As of September 30, 2025, the Organization holds funds in the amount of \$118,409 on behalf of the Federal Emergency Management Agency (FEMA). These funds represent amounts received for specific purposes under FEMA's disaster relief programs and are restricted for use in accordance with FEMA's guidelines. The funds will be disbursed based on FEMA's instructions for eligible program expenditures. Any unused balance remaining at the conclusion of the relevant programs will be refunded to FEMA or transferred as directed. This amount is reflected on the Statement of Financial Position as restricted cash and funds held for others.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(9) **Liquidity and Availability:**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the Statement of Financial Position date, comprise the following:

Financial assets available within one year, at year end:	
Cash and cash equivalents	\$ 7,664,649
Grants and contracts receivable	1,629,004
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 9,293,653</u>

The Organization receives significant grant funds each year, which are entirely available to meet annual cash needs for general and program expenditures. The Organization is reliant on this grant funding to meet liquidity needs, as discussed in Note 6.

SINGLE AUDIT AND COMPLIANCE SECTION

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal Grantor/Pass-Through Grantor/ State Grantor/Program Title	Federal AL Number	State CSFA Number	Pass-Through Entity Identifying Number	Expenditures
FEDERAL AWARDS				
U.S. Department of Transportation				
Passed through Florida Department of Transportation				
Formula Grants for Rural Areas - Bradford	20.509	--	Section 5311 G2Q02/G3660	\$ 270,617
Formula Grants for Rural Areas - Bradford	20.509	--	Section 5339 G2V56/G3940	140,342
Formula Grants for Rural Areas - Dixie	20.509	--	Section 5311 G2X99/G3709	243,442
Formula Grants for Rural Areas - Dixie	20.509	--	Section 5339 G2V56/G3940	140,342
Formula Grants for Rural Areas - Gilchrist	20.509	--	Section 5311 G2PP83/G3775	249,682
Formula Grants for Rural Areas - Gilchrist	20.509	--	Section 5339 G2V56	140,342
Formula Grants for Rural Areas - Lafayette	20.509	--	Section 5311 G2P86/G3774	185,651
Formula Grants for Rural Areas - Lafayette	20.509	--	Section 5339 G2Y42/G3F79	140,342
Formula Grants for Rural Areas - Union	20.509	--	Section 5311 G2P85/G3674	242,341
Formula Grants for Rural Areas - Union	20.509	--	Section 5339 G2Q92/G3940	139,692
Total U.S. Department of Transportation				\$ 1,892,793

See Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

(Continued)

Federal Grantor/Pass-Through Grantor/ State Grantor/Program Title	Federal AL Number	State CSFA Number	Pass-Through Entity Identifying Number	Expenditures
FEDERAL AWARDS (Continued)				
U.S. Department of Health and Human Services				
Passed through Mid-Florida Area Agency on Aging, Inc.				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	--	OAA-24-SREC	\$ 127,009
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	--	OAA-25-SREC	324,646
				<u>451,655</u>
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	--	OAA-24-SREC	165,181
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	--	OAA-25-SREC	433,170
				<u>598,351</u>
Nutrition Services Incentive Program	93.053	--	NSIP-24-SREC	13,027
Nutrition Services Incentive Program	93.053	--	NSIP-25-SREC	28,148
				<u>41,175</u>
			Total Aging Cluster	<u>1,091,181</u>
National Family Caregiver Support, Title III, Part E	93.052	--	OAA-24-SREC	13,615
National Family Caregiver Support, Title III, Part E	93.052	--	OAA-25-SREC	33,170
				<u>46,785</u>
Passed through Florida Department of Commerce				
Low-Income Home Energy Assistance	93.568	--	E2024	1,547,992
Low-Income Home Energy Assistance	93.568	--	E2257	267,827
Low-Income Home Energy Assistance	93.568	--	EA-21-SREC	165,983
Low-Income Home Energy Assistance	93.568	--	EA-25-SREC	55,443
				<u>2,037,245</u>
Passed through Florida Department of Commerce				
Community Services Block Grant	93.569	--	E2024	333,349
Community Services Block Grant	93.569	--	E2257	93,837
				<u>427,186</u>
Total U.S. Department of Health and Human Services				<u>3,602,397</u>
Total Expenditures of Federal Awards				<u>\$ 5,495,190</u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

(Continued)

Federal Grantor/Pass-Through Grantor/ State Grantor/Program Title	Federal AL Number	State CSFA Number	Pass-Through Entity Identifying Number	Expenditures
STATE FINANCIAL ASSISTANCE				
Florida Department of Transportation				
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Bradford	--	55.001	G2Y95	\$ 99,961
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Bradford	--	55.001	G3D71	45,726
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Dixie	--	55.001	G2Z05	127,970
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Dixie	--	55.001	G3D82	51,716
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Gilchrist	--	55.001	G2Z12	95,087
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Gilchrist	--	55.001	G3D88	35,204
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Lafayette	--	55.001	G2Z24	76,959
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Lafayette	--	55.001	G3D98	27,372
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Union	--	55.001	G2Z51	98,850
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program - Union	--	55.001	G3E24	30,936
Total Florida Department of Transportation				<u>689,781</u>
Florida Department of Elder Affairs				
Passed through Mid-Florida Area Agency on Aging, Inc. d/b/a Elder Options				
Home Care for the Elderly	--	65.001	HCE-24-SREC	93,449
Home Care for the Elderly	--	65.001	HCE-25-SREC	28,891
				<u>122,340</u>
Passed through Mid-Florida Area Agency on Aging, Inc. d/b/a Elder Options				
Alzheimer's Respite Services	--	65.004	ADI-24-SREC	287,100
Alzheimer's Respite Services	--	65.004	ADI-25-SREC	140,375
				<u>427,475</u>
Passed through Mid-Florida Area Agency on Aging, Inc. d/b/a Elder Options				
Community Care for the Elderly	--	65.010	CCE-24-SREC	871,188
Community Care for the Elderly	--	65.010	CCE-25-SREC	451,894
				<u>1,323,082</u>
Total Florida Department of Elder Affairs				<u>1,872,897</u>
Total Expenditures of State Financial Assistance				<u>2,562,678</u>
Total Expenditures of Federal Awards and State Financial Assistance				<u>\$ 8,057,868</u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) includes the Federal Awards and State Financial Assistance activity of Suwannee River Economic Council, Inc. under programs of the federal and state government for the year ended September 30, 2025, in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.650, Rules of the State of Florida, Office of the Auditor General. Because the Schedule presents only a selected portion of the operations of Suwannee River Economic Council, Inc. it is not intended to and does not present the financial position, changes in net assets, or cash flows of Suwannee River Economic Council, Inc.

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, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

No amounts were passed through to subrecipients during the year ended September 30, 2025.

Note 3. De Minimis Indirect Cost Rate Election

Suwannee River Economic Council, Inc. has elected not to use the 15 percent de minimis indirect cost rate as allowed under Uniform Guidance.

**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,
Suwannee River Economic Council, Inc.:

We have audited 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, the financial statements of Suwannee River Economic Council, Inc., which comprise the statement of financial position as of September 30, 2025, 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 January 30, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Suwannee River Economic Council, 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 Suwannee River Economic Council, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Suwannee River Economic Council, 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 Suwannee River Economic Council, Inc.'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.

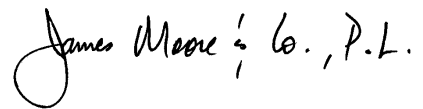
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not 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 Suwannee River Economic Council, 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 statement. 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 Suwannee River Economic Council, 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 Suwannee River Economic Council, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large, looped initial "J".

Gainesville, Florida
January 30, 2026

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE
UNIFORM GUIDANCE AND CHAPTER 10.650, RULES OF THE
STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL**

To the Board of Directors,
Suwannee River Economic Council, Inc.:

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Suwannee River Economic Council, Inc.'s (a not-for-profit corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *Florida Department of Financial Services State Projects Compliance Supplement* that could have a direct and material effect on each of Suwannee River Economic Council, Inc.'s major federal programs and major state projects for the year ended September 30, 2025. Suwannee River Economic Council, Inc.'s major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Suwannee River Economic Council, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and major state projects for the year ended September 30, 2025

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 (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. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Suwannee River Economic Council, 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 projects. Our audit does not provide a legal determination of Suwannee River Economic Council, 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 Suwannee River Economic Council, Inc.'s federal programs and state programs.

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 Suwannee River Economic Council, 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance 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 Suwannee River Economic Council, Inc.'s compliance with the requirements of each 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, Rules of the Florida 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 Suwannee River Economic Council, 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 Suwannee River Economic Council, 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 Florida Auditor General, but not for the purpose of expressing an opinion on the effectiveness of Suwannee River Economic Council, 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.

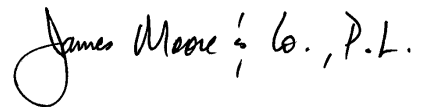
Report on Internal Control over Compliance

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 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 and state program 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 and 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. 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 may exist that have not been 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. Accordingly, this report is not suitable for any other purpose.

James Moore & Co., P.L.

Gainesville, Florida
January 30, 2026

**SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

I. Summary of Auditors' Results:

Financial Statements

Type of audit report issued on the financial statements: *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

Internal control over major Federal programs:

- Material weakness(es) identified? _____ yes X no
- Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major

Federal programs: *Unmodified*

Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes X no

Identification of major Federal programs:

Federal Program	Federal AL Number
Formula Grants for Rural Areas	20.509
Dollar threshold used to distinguish between type A and type B Federal programs:	\$1,000,000
Auditee qualified as low-risk auditee?	<u> X </u> yes _____ no

State Projects

Internal control over major state projects:

- Material weakness(es) identified? _____ yes X no
- Significant deficiency(ies) identified? _____ yes X none reported

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

I. Summary of Auditors' Results: (Continued)

Types of auditors' report issued on compliance for major State projects: *Unmodified*

Any audit findings that are required to be reported in accordance with Chapter 10.650, Rules of the State of Florida, Office of the Auditor General? yes X no

Identification of major state projects:

State Project	State CSFA Number
Community Care for the Elderly (CCE)	65.010
Dollar threshold used to distinguish between type A and type B State projects:	\$750,000

II. Financial Statement Findings:

None.

III. Federal Award Findings and Questioned Costs:

None.

IV. State Financial Assistance Findings and Questioned Costs:

None.

V. Independent Auditors' Management letter required by Chapter 10.650, Rules of the State of Florida, Office of the Auditor General:

Nothing to report.

VI. Federal Award Summary Schedule of Prior Year Findings:

There were no audit findings for the year ended September 30, 2024.

VII. State Financial Assistance Summary Schedule of Prior Year Findings:

There were no audit findings for the year ended September 30, 2024.

SUWANNEE RIVER ECONOMIC COUNCIL, INC.

ADDITIONAL INFORMATION

FOR THE YEAR ENDED SEPTEMBER 30, 2025

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY SERVICE TYPE AS REQUIRED BY
FLORIDA DEPARTMENT OF ELDER AFFAIRS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)

	<u>OUTREACH</u>	<u>HMKR</u>	<u>PEST</u>	<u>TRANSPORT</u>	<u>ASSURANCE</u>
Salaries	\$ 2,893	\$ 255,349	\$ -	\$ -	\$ 42,392
Fringe	1,370	98,974	-	-	25,464
Travel	232	28,816	-	-	1
Education and training	-	19	-	-	4
Communications and postage	106	8,995	-	-	1,915
Utilities	123	9,018	-	-	1,852
Printing and supplies	60	7,338	-	-	1,493
Advertising	-	-	-	-	-
Insurance	-	-	-	-	-
Maintenance and repairs	1	77	-	-	23
Space costs	127	15,063	-	-	4,855
Professional, legal and audit	-	-	-	-	-
Subcontract	-	51,612	-	34,515	-
Program supplies	-	40	-	-	-
Program services and other	1	660	7,627	-	57
Material aid	-	-	-	-	-
Medical consumables	-	-	-	-	-
In-kind	-	-	-	-	-
Total expenses before depreciation and allocation of administrative expenses	<u>4,913</u>	<u>475,961</u>	<u>7,627</u>	<u>34,515</u>	<u>78,056</u>
Depreciation	72	3,588	-	-	589
Total expenses before allocation of administrative expenses	<u>4,985</u>	<u>479,549</u>	<u>7,627</u>	<u>34,515</u>	<u>78,645</u>
Allocation of administrative expenses	1,660	138,016	-	-	26,431
Total expenses	<u>\$ 6,645</u>	<u>\$ 617,565</u>	<u>\$ 7,627</u>	<u>\$ 34,515</u>	<u>\$ 105,076</u>
Total units	540	11,722	6	1,478	6,699

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY SERVICE TYPE AS REPORTED
FLORIDA DEPARTMENT OF ELDER AFFAIRS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)
(Continued)

	<u>SCREENING/ ASSESSMENT</u>	<u>IN HOME RESPITE</u>	<u>NUTRITION EDUCATION</u>
Salaries	\$ 98,281	\$ 171,486	\$ 335
Fringe	57,316	72,643	122
Travel	3,125	13,460	-
Education and training	9	13	-
Communications and postage	3,803	5,082	16
Utilities	3,503	5,781	13
Printing and supplies	3,292	4,687	10
Advertising	-	-	-
Insurance	-	-	-
Maintenance and repairs	28	34	-
Space costs	7,508	8,190	12
Professional, legal and audit	-	-	-
Subcontract	-	139,508	1,920
Program supplies	-	364	-
Program services and other	19	314	-
Material aid	-	-	-
Medical consumables	-	-	-
Inkind	-	-	-
Total expenses before depreciation and allocation of administrative expenses	<u>176,884</u>	<u>421,562</u>	<u>2,428</u>
Depreciation	1,461	1,255	19
Total expenses before allocation of administrative expenses	<u>178,345</u>	<u>422,817</u>	<u>2,447</u>
Allocation of administrative expenses	60,608	95,093	178
Total expenses	<u><u>\$ 238,953</u></u>	<u><u>\$ 517,910</u></u>	<u><u>\$ 2,625</u></u>
Total units	1,483	14,283	2,668

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY SERVICE TYPE AS REQUIRED BY
FLORIDA DEPARTMENT OF ELDER AFFAIRS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)
(Continued)

	<u>HDM</u>	<u>MATERIAL AID</u>	<u>MEDICAL S/S</u>	<u>PERSONAL CARE</u>
Salaries	\$ 154,231	\$ -	\$ -	\$ 27,915
Fringe	61,889	-	-	11,349
Travel	26,839	526	-	4,456
Education and training	12	-	-	2
Communications and postage	5,393	-	-	1,218
Utilities	5,620	-	-	1,096
Printing and supplies	4,230	-	-	772
Advertising	-	-	-	-
Insurance	-	-	-	-
Maintenance and repairs	1,561	-	-	17
Space costs	9,673	-	-	2,368
Professional, legal and audit	-	-	-	-
Subcontract	537,957	-	-	51,083
Program supplies	-	-	-	286
Program services and other	422	-	-	72
Material aid	-	70,343	-	-
Medical consumables	-	-	290,629	-
Inkind	-	-	-	-
Total expenses before depreciation and allocation of administrative expenses	<u>807,827</u>	<u>70,869</u>	<u>290,629</u>	<u>100,634</u>
Depreciation	2,064	-	-	374
Total expenses before allocation of administrative expenses	<u>809,891</u>	<u>70,869</u>	<u>290,629</u>	<u>101,008</u>
Allocation of administrative expenses	84,183	-	-	15,294
Total expenses	<u>\$ 894,074</u>	<u>\$ 70,869</u>	<u>\$ 290,629</u>	<u>\$ 116,302</u>
Total units	70,729	297	602	3,285

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY SERVICE TYPE AS REQUIRED BY
FLORIDA DEPARTMENT OF ELDER AFFAIRS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)
(Continued)

	EMERGENCY ALERT	CASE MGMT	COMPANION	ELECTRIC NAT GAS
Salaries	\$ 1,247	\$ 124,135	\$ 63,479	\$ -
Fringe	816	68,216	21,598	-
Travel	46	6,378	7,098	-
Education and training	-	11	5	-
Communications and postage	32	5,560	1,955	-
Utilities	39	5,301	2,447	-
Printing and supplies	33	3,392	1,966	-
Advertising	-	-	-	-
Insurance	-	-	-	-
Maintenance and repairs	-	61	5	-
Space costs	87	8,129	3,858	-
Professional, legal and audit	-	-	-	-
Subcontract	83,925	-	-	-
Program supplies	-	-	-	-
Program services and other	1	65	148	192,787
Material aid	-	-	-	-
Medical consumables	-	-	-	-
Inkind	-	-	-	-
Total expenses before depreciation and allocation of administrative expenses	<u>86,226</u>	<u>221,248</u>	<u>102,559</u>	<u>192,787</u>
Depreciation	37	961	155	-
Total expenses before allocation of administrative expenses	<u>86,263</u>	<u>222,209</u>	<u>102,714</u>	<u>192,787</u>
Allocation of administrative expenses	803	74,924	33,139	-
Total expenses	<u>\$ 87,066</u>	<u>\$ 297,133</u>	<u>\$ 135,853</u>	<u>\$ 192,787</u>
Total units	105,334	2,460	2,652	648

SUWANNEE RIVER ECONOMIC COUNCIL, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY SERVICE TYPE AS REQUIRED BY
FLORIDA DEPARTMENT OF ELDER AFFAIRS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)
(Continued)

	Home Modification	SUB-TOTAL DIRECT COST	NON DOE A TOTAL	ADMIN	OTHER COST	GRAND TOTALS
Salaries	\$ -	\$ 1,049,342	\$ 1,200,794	\$ 589,163	\$ -	\$ 2,839,299
Fringe	-	456,189	605,952	353,724	-	1,415,865
Travel	-	91,654	20,872	4,318	-	116,844
Education and training	-	83	1,782	722	-	2,587
Communications and postage	-	39,659	48,000	16,459	-	104,118
Utilities	-	40,194	31,202	11,490	-	82,886
Printing and supplies	-	30,405	35,092	31,204	-	96,701
Advertising	-	-	336	-	-	336
Insurance	-	-	132,092	97,194	-	229,286
Maintenance and repairs	-	2,887	736	69,919	-	73,542
Space costs	-	70,203	58,756	24,060	-	153,019
Professional, legal and audit	-	-	139,326	60,364	-	199,690
Subcontract	-	969,471	-	-	-	969,471
Program supplies	-	1,911	1,061	-	-	2,972
Program services and other	77,601	280,002	2,138,276	6,800	-	2,425,078
Material aid	-	70,343	-	-	-	70,343
Medical consumables	-	290,629	-	-	-	290,629
Inkind	-	-	-	-	117,126	117,126
Total expenses before depreciation and allocation of administrative expenses	77,601	3,392,972	4,414,277	1,265,417	117,126	9,189,792
Depreciation	-	14,667	11,103	8,567	-	34,337
Total expenses before allocation of administrative expenses	77,601	3,407,639	4,425,380	1,273,984	117,126	9,224,129
Allocation of administrative expenses	-	586,432	687,552	(1,273,984)	-	-
Total expenses	<u>\$ 77,601</u>	<u>\$ 3,994,071</u>	<u>\$ 5,112,932</u>	<u>\$ -</u>	<u>\$ 117,126</u>	<u>\$ 9,224,129</u>
Total units	42	224,928	-	-	-	-