

*Financial Statements*

United Food Bank & Services  
of Plant City, Inc.

Year Ended June 30, 2025

THIS PAGE INTENTIONALLY LEFT BLANK.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**YEAR ENDED JUNE 30, 2025**

---

---

**TABLE OF CONTENTS**

	<u>PAGE NUMBER</u>
Independent Auditor's Report	1-3
Statement of Financial Position	4
Statement of Activities	5
Statement of Functional Expenses	6
Statement of Cash Flows	7
Notes to Financial Statements	8-15
Other Information	
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 <i>Government Auditing Standards</i>	16-17
Independent Auditor's Report on Compliance for each Major Project and on Internal Control over Compliance Required by the Chapter 10.650, <i>Rules of the Auditor General</i>	18-20
Schedule of Expenditures of State Financial Assistance	21
Notes to Schedule of Expenditures of State Financial Assistance	22
Schedule of Findings and Questioned Costs	23-24



## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of United Food Bank & Services of Plant City, Inc.

### **Opinion**

We have audited the accompanying financial statements of United Food Bank & Services of Plant City, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 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 financial statements referred to above present fairly, in all material respects, the financial position of United Food Bank & Services of Plant City, Inc. as of June 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 and the standards applicable to financial audits contained in *Governments 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Food Bank & Services of Plant City, Inc.'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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government 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 these circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Food Bank & Services of Plant City, 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 United Food Bank & Services of Plant City, 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 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 state financial assistance, as required by Chapter 10.650, *Rules of the Auditor General*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2025, on our consideration of United Food Bank & Services of Plant City, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of United Food Bank & Services of Plant City, Inc.'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 United Food Bank & Services of Plant City, Inc.'s internal control over financial reporting and compliance.

*Ramos & Floyd CPAs PLLC*

Lakeland, Florida  
November 25, 2025

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**STATEMENT OF FINANCIAL POSITION**

**JUNE 30, 2025**

---

---

**ASSETS**

Cash and cash equivalents	\$	996,009
Investments		22,243
Inventory		255,862
Property and equipment, net		4,730,438
Other assets		425
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>6,004,977</b>

**LIABILITIES AND NET ASSETS**

Accounts payable	\$	14,873
Accrued expenses		38,337
Long-term debt, net of accumulated amortization		390,122
<b>Total liabilities</b>		<b>443,332</b>
Net assets:		
Without donor restrictions		5,561,645
<b>Total net assets</b>		<b>5,561,645</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$</b>	<b>6,004,977</b>

Read accompanying notes to financial statements.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**STATEMENT OF ACTIVITIES**

**YEAR ENDED JUNE 30, 2025**

---

---

**CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:**

**SUPPORT AND REVENUE**

Contributions (\$8,080,464 in-kind)	\$ 8,720,923
Grants	3,259,893
Special events, net of expense of \$15,105	65,780
Interest income	12,064
Net investment income	(126)
Total support and revenue	<u>12,058,534</u>

**EXPENSES**

Program	8,935,641
Management and general	269,517
Fundraising	242,759
Loss on disposal of fixed asset	14,382
Loss on inventory valuation	<u>274,511</u>
Total expenses	<u>9,736,810</u>

**CHANGE IN NET ASSETS** 2,321,724

**NET ASSETS, beginning of year** 3,239,921

**NET ASSETS, end of year** \$ 5,561,645

Read accompanying notes to financial statements.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES**

**YEAR ENDED JUNE 30, 2025**

	<u>Program</u>	<u>Management and General</u>	<u>Fund Raising</u>	<u>Total</u>
Food distributed	\$ 8,264,874	\$ -	\$ -	\$ 8,264,874
Personnel-related expenses	210,497	145,343	145,343	501,183
Client services	53,454	-	49,707	103,161
Depreciation	81,291	10,161	10,161	101,613
Insurance	63,992	15,998	-	79,990
Interest	74,991	-	-	74,991
Rent	52,545	-	-	52,545
Consulting	-	52,190	-	52,190
Utilities	42,833	1,428	3,331	47,592
Office expense	23,535	11,767	11,767	47,069
Warehouse supplies	33,609	-	-	33,609
Accounting	-	18,628	-	18,628
Automobile and truck expenses	16,849	-	-	16,849
Advertising	-	-	10,764	10,764
Meals and entertainment	-	8,868	-	8,868
Repairs and maintenance	6,109	-	-	6,109
Postage	1,225	1,225	2,449	4,899
Printing and copying	-	-	4,554	4,554
Telephone	2,197	1,098	1,098	4,393
Donations	4,257	-	-	4,257
Subscriptions and dues	-	-	3,585	3,585
Taxes	2,233	-	-	2,233
Pest control	-	1,515	-	1,515
Lawn care	1,150	-	-	1,150
Bank charges	-	916	-	916
Continuing education	-	380	-	380
<b>TOTAL</b>	<u>\$ 8,935,641</u>	<u>\$ 269,517</u>	<u>\$ 242,759</u>	<u>\$ 9,447,917</u>

Read accompanying notes to financial statements.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED JUNE 30, 2025**

---

---

<b>CASH FLOWS FROM (USED BY) OPERATING ACTIVITIES:</b>	
Change in net assets	\$ 2,321,724
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	100,035
Amortization	1,578
Loss on disposal of property and equipment	14,382
Net realized and unrealized loss on investments	126
(Increase) decrease in:	
Inventory	394,393
Increase (decrease) in:	
Accounts payable	2,272
Accrued expenses	27,521
Net cash from (used by) operating activities	<u>2,862,031</u>
<b>CASH FLOWS FROM (USED BY) INVESTING ACTIVITIES:</b>	
Purchases of property and equipment	<u>(2,784,318)</u>
Net cash from (used by) investing activities	(2,784,318)
<b>CASH FLOWS FROM (USED BY) FINANCING ACTIVITIES:</b>	
Repayment of principal on debt	(1,400,000)
Proceeds from loan issuance	<u>1,658,825</u>
Net cash from (used by) financing activities	<u>258,825</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<u>336,538</u>
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	<u>659,471</u>
<b>CASH AND CASH EQUIVALENTS, end of year</b>	<u><u>\$ 996,009</u></u>
<b>SUPPLEMENTAL DATA:</b>	
Interest	<u>\$ 74,991</u>
Income taxes	<u>\$ -</u>

Read accompanying notes to financial statements.

# UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.

## NOTES TO FINANCIAL STATEMENTS

---

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**ORGANIZATION AND NATURE OF ACTIVITIES** - United Food Bank & Services of Plant City, Inc. (the “Organization”) is a non-profit Florida corporation operating from eastern Hillsborough County, Florida. The Organization provides temporary assistance with food, personal hygiene items, and other last resort assistance to needy families and individuals. The Organization’s motto, “A Hand Up, Not a Hand Out” is actualized by accepting clients by referral only and qualifying them through a screening process. Referring agencies include churches, hospitals, neighborhood organizations, and state and local government agencies. The Organization also maintains reciprocity with other agencies in Hillsborough County in order to meet its needs and to provide an outlet for surplus items that are donated so they are not wasted.

The Organization holds two primary annual fund raisers: Empty Bowls and Food for All. Funding is provided by business sponsorships and ticket sales.

**LIQUIDITY** - Assets are presented in the accompanying statements of financial position according to their nearness of conversion to cash, and liabilities according to the nearness of their maturity, and resulting use of cash.

**BASIS OF ACCOUNTING** - The Organization’s policy is to prepare its financial statements on the accrual basis of accounting. Under this basis, revenue is recognized when earned, and expenses are recognized when incurred.

**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 of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NET ASSETS** - Net assets and support and revenue are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets without Donor Restrictions* - Net assets available for use in general operations and not subject to donor restrictions.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**(continued)**

---

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Net Assets with Donor Restrictions* - Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulated that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are released when a restriction expires, that is, when the stipulated time has passed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**REVENUE RECOGNITION** - The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions upon which they depend have been met. Government contracts and grants are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Revenue from special events is recognized when the event takes place. Rent income is recognized when the performance obligation of providing space is satisfied. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support in the statement of activities.

**CASH AND CASH EQUIVALENTS** - Cash and cash equivalents are defined as cash and highly liquid investments that have original maturities of three months or less. At times, cash may exceed FDIC insurance limits.

**INVESTMENTS** - The Organization has adopted Financial Accounting Standards Board Accounting Codification ASC 320, Investments. Accordingly, investments are recorded at fair value and realized and unrealized gains and losses are reflected in the statement of activities.

**INVENTORY** - Inventory consists primarily of food items on hand. Valuation is based on local grocery retail prices.

**PROPERTY AND EQUIPMENT** - Purchases of furniture and equipment in excess of \$200 are capitalized at cost or, if donated, at the estimated fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Construction in progress is reclassified to property and equipment when it is placed in service.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**(continued)**

---

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**CONTRIBUTED MATERIALS AND SERVICES** - All contributions of property and equipment, materials - including food products, and professional services received by the Organization have been recorded as donation at their estimated fair value at the date of receipt. These are included in the statement of financial position as property and equipment or in the statement of activities as both support and expense, respectively. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization. Those contributions do not meet the requirements for recognition in the financial statements, however, and are not recorded.

In-kind food distribution totaled \$8,080,464 for the year ended June 30, 2025.

**ADVERTISING** - Advertising costs are expensed as they are incurred. Advertising costs totaled \$10,764 for the year ended June 30, 2025.

**INCOME TAX** - The Organization is exempt from federal and state income taxes as an organization described under Section 501(c)(3) of the Internal Revenue Code (IRC). The Organization files a Return of Organization Exempt from Income Tax (Form 990) with the IRS. The Organization did not have any unrelated business income during the year and, accordingly, did not pay any federal, state, or foreign income taxes (net of refunds received) for the year ended June 30, 2025. Therefore, no income taxes were paid to any jurisdiction.

The Organization evaluates its tax positions in accordance with FASB ASC 740-10, Accounting for Uncertainty in Income Taxes. The Organization believes it has no material uncertain tax positions as of the financial statement date. The Organization's policy is to recognize interest and penalties related to income taxes, if any, as a component of income tax expense. No interest or penalties related to income taxes were incurred during the year.

The Organization's Form 990 is subject to examination by the IRS, generally for three years after filing. As of June 30, 2025 the Organization's tax years 2022- 2024 remain open to examination.

**EXPENSE ALLOCATION** - The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

# UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.

## NOTES TO FINANCIAL STATEMENTS

(continued)

---

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**LEASES** - The Organization accounts for leases under Financial Accounting Standard Board's Accounting Standards Codification (ASC) 842, Leases. For operating leases in which the Organization is the lessee, the lease standard requires the recognition of a right-of-use asset and a lease liability. The Organization calculates operating lease liabilities with a risk-free discount rate, using a comparable period with the lease term, for all asset classes. All lease and non-lease components are combined for all leases. Lease payments for leases with a term of 12 months or less are expensed on a straight-line basis over the term of the lease with no lease asset or liability recognized. Only lease options that the Organization believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities.

**MANAGEMENT EVALUATION** - Management has evaluated subsequent events through November 25, 2025, the date the financial statements were available for issue.

### NOTE 2 – LIQUIDITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year, comprise the following at June 30, 2025:

Cash	\$ 996,009
Investment securities	<u>22,243</u>
Total	<u><u>\$ 1,018,252</u></u>

The Organization's policy is to maintain liquidity to cover 60 days of normal operating expenses. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its liabilities and other obligations come due.

### NOTE 3 – INVESTMENTS

Investments securities are carried at quoted market prices, are held for trading purposes, and the components of investment income consist of the following as of June 30, 2025:

Interest	\$ -
Net unrealized and realized gain (loss)	(126)
Investment fees	<u>-</u>
Total	<u><u>\$ (126)</u></u>

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**(continued)**

---

---

**NOTE 3 – INVESTMENTS (continued)**

The Organization's investments are exposed to a variety of uncertainties, including interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is possible that changes in the value of these investments could occur in the near term. Such changes could materially affect the amount reported in the statements of the Organization.

**NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS**

The Organization adheres to Financial Accounting Standards Board Accounting Standards codification, *Fair Value Measurements and Disclosures*, which defines fair value as the price that should be received for an asset or paid to transfer a liability (an exit price) in the Organization's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The standard establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels or inputs that may be used to measure fair value.

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**(continued)**

---

---

**NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)**

Assets measured at fair value on a recurring basis as of June 30, 2025 are summarized below:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Financial assets:			
Common stock	<u>\$ 22,243</u>	<u>\$ -</u>	<u>\$ -</u>
Total financial assets	<u><u>\$ 22,243</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Common stock is valued at the closing price reported on the major market on which the securities are traded.

**NOTE 5 – PROPERTY AND EQUIPMENT**

Property and equipment consist of:

	<u>2025</u>
Building	\$ 3,848,058
Other furniture and equipment	407,800
Paving	286,244
Freezers	232,039
Vehicles	150,319
Land and land improvements	79,707
Computers	<u>28,868</u>
	5,033,035
Less accumulated depreciation and amortization	<u>302,597</u>
Property and equipment, net	<u><u>\$ 4,730,438</u></u>

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**(continued)**

---

---

**NOTE 6 – LONG-TERM DEBT**

Long-term debt consists of:

7.2% construction loan, interest only payable monthly, the note is collateralized by the Organization's real property	\$ 390,122
Less current maturities	<u>390,122</u>
Non-current portion	<u><u>\$ -</u></u>

The aggregate amounts of long-term debt maturities are as follows:

Year ending June 30,	
2025	\$ 390,122
2026	-
2027	-
2028	-
2029	-
Thereafter	-
	<u><u>\$ 390,122</u></u>

**NOTE 7 – COMMITMENTS AND CONTINGENCIES**

The Organization has an unsecured \$250,000 line of credit with a bank. The line of credit is payable on demand, and borrowings bear interest at a variable rate equal to the Wall Street Journal U.S. Prime Rate plus 0.25 percentage points, initial rate of 7.75% per annum as of the note date. The credit line expires May 2026. There were no borrowings under this agreement at June 30, 2025.

The Organization participates in federal and local programs which are subject to financial and compliance audits to determine compliance with grant requirements. In the event that expenditures would be disallowed, repayment could be required.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**(concluded)**

---

---

**NOTE 8 - CONCENTRATIONS**

During the year ended June 30, 2025, the Organization received (in-kind) contributions from two donors representing approximately 35 percent of total support and revenue.

**NOTE 9 - INVENTORY VALUATION AND CHANGE IN ESTIMATE**

Inventories, consisting primarily of donated food, are valued at fair value at the date of donation. During the year, the Organization revised its estimate of the per-unit value used to record in-kind food donations from \$3.26 to \$1.93, based on updated market data. This change in estimate resulted in a decrease in the reported value of in-kind food inventory and related contribution revenue for the year. The effect of this change has been recognized in the current period's financial statements as loss on inventory valuation of \$274,511. Management believes this change provides a more accurate reflection of the value of in-kind food donations and related expenses.



**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***

To the Board of Directors of  
United Food Bank & Services of Plant City, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of United Food Bank & Services of Plant City, Inc. (the “Organization”), which comprise the statement of financial position as of June 30, 2025, 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 November 25, 2025.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered United Food Bank & Services of Plant City, 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 United Food Bank & Services of Plant City, Inc.’s internal control. Accordingly, we do not express an opinion on the effectiveness of United Food Bank & Services of Plant City, 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 or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

Ramos & Floyd CPAs PLLC

Lakeland, Florida  
November 25, 2025



Certified Public Accountants PLLC

---

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

To the Board of Directors of  
United Food Bank & Services of Plant City, Inc.

**Report on Compliance for Each Major State Project**

**Opinion on Each Major State Project**

We have audited United Food Bank & Services of Plant City, Inc.’s (the “Organization”) compliance with the types of compliance requirements identified as subject to audit in the Department of Financial Services’ *State Projects Compliance Supplement* that could have a direct and material effect on each of the Organization’s major state projects for the year ended June 30, 2025. The Organization’s major state projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, United Food Bank & Services of Plant City, 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 state projects for the year ended June 30, 2025.

**Basis for Opinion on Each Major 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; and the audit requirements of Chapter 10.650, Rules of the Auditor General. Our responsibilities under those standards and the 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 United Food Bank & Services of Plant City, Inc. and to meet our other ethical responsibilities, in accordance with relevant 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 state project. Our audit does not provide a legal determination of the Organization’s compliance with the compliance requirements referred to above.

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

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's 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 Organization'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 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 Organization's compliance with the requirements of each major state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the 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 Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Chapter 10.650, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

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

## **Other Matters**

*Government Auditing Standards* requires the auditor to perform limited procedures on United Food Bank & Services of Plant City, Inc.'s response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. United Food Bank & Services of Plant City, Inc.'s response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## **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 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 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 Chapter 10.650, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Ramos & Floyd CPAs PLLC

Lakeland, Florida  
November 25, 2025

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**SCHEDULE OF EXPENDITURES OF  
STATE FINANCIAL ASSISTANCE  
YEAR ENDED JUNE 30, 2025**

---

---

Grant or Project Title	Assistance Listing #	Grant / Contract Identification	Total Expenditures
State Projects			
Department of Agriculture and Consumer Services			
Support for Food Banks	42.019	31570	\$ 2,000,000
			<u>2,000,000</u>
Total Expenditures of State Financial Assistance			<u>\$ 2,000,000</u>

Read accompanying notes to schedule of expenditures of state financial assistance

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**NOTES TO SCHEDULE OF EXPENDITURES OF  
STATE FINANCIAL ASSISTANCE  
YEAR ENDED JUNE 30, 2025**

---

---

**NOTE 1 – GENERAL**

The accompanying Schedule of Expenditures of State Financial Assistance represents the State grant activity of the Organization for the year ended June 30, 2025.

The information in this Schedule is presented in accordance with the requirements of Chapter 10.650, Rules of the Auditor General; therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements of the Organization. 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.

**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 Rules of the Auditor General, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The organization has elected to not use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 3 – CONTINGENCIES**

Grant monies received by the Organization are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the Organization does not believe that such disallowances, if any, would have a material effect on the financial position of the Organization. Management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed; however, the possible disallowance by the governmental agency of any item charged to a program cannot be determined at this time.

**NOTE 4 – SUBRECIPIENTS**

The Organization provided no federal awards to sub-recipients during the fiscal year.

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2025**

**Section I – Independent Auditor’s Results**

***Financial Statements***

Type of auditor's report issued	Unmodified		
Internal control over financial reporting:			
Material weakness identified?	<u>          </u> Yes	<u>    X    </u> No	
Significant deficiency identified?	<u>          </u> Yes	<u>    X    </u> None reported	
Noncompliance material to financial statements noted?	<u>          </u> Yes	<u>    X    </u> No	

***State Financial Assistance***

Type of auditor's report issued on compliance for major state projects:	Unmodified		
Internal control over major state projects:			
Material weakness identified?	<u>          </u> Yes	<u>    X    </u> None reported	
Significant deficiency identified?	<u>          </u> Yes	<u>    X    </u> None reported	
Any audit findings required to be reported in accordance with Chapter 10.650, Rules of the Auditor General	<u>          </u> Yes	<u>    X    </u> No	

***Identification of Major State Projects:***

<u>AL Number</u>	<u>Name of State Project or Cluster</u>
42.019	Department of Agriculture and Consumer Services Support for Food Banks

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$750,000</u>
Auditee qualified as low-risk auditee?	<u>          </u> Yes <u>    X    </u> No

**UNITED FOOD BANK & SERVICES OF PLANT CITY, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2025**

---

---

**Section II – Financial Statement Findings**

No matters were reported for the year ended June 30, 2025.

**Section III – State Financial Assistance Findings and Questioned Costs**

No matters were reported for the year ended June 30, 2025.

**Other Issues**

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)(e)).

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.)