South Florida Regional Planning Council

Proudly serving South Florida since 1974

Audit Results & Financial Overview

As of and for the fiscal year ended
September 30, 2025

S. Davis & Associates, P.A.

Certified Public Accountants & Consultants

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South Florida Regional Planning Council

Executive Summary – Results of the Audit

- Financial Statements
  - Unmodified opinion on financial statements
  - No material weaknesses noted in internal control over financial reporting
  - No instances of non-compliance or other matters requiring reporting under *Government Auditing Standards*

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Executive Summary – Results of the Audit

- Single Audit (Federal grant programs)
  - Unmodified opinion on compliance for each major federal program
  - No material weaknesses noted in internal control over compliance
- Chapter 10.550, Rules of the Auditor General
  - No matters of negative impact to report
- Section 218.415, Florida Statutes (investment policies)
  - Council is in compliance

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Scope of the Examination

- Audit of financial statements in accordance with Generally Accepted Auditing Standards and *Government Auditing Standards,* and the provisions of Chapter 10.550, Rules of the Auditor General of the State of Florida Chapter 10.550, Rules of the Auditor General

- Single audit in accordance with requirements of the Uniform Guidance

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Basic Financial Statements (rounded to the nearest $1,000)

Fund Financial Statements (Modified Accrual)

- Balance Sheet
  - Total Assets - $14,337,000
  - Total Liabilities - $309,000
  - Fund Balances:
    - Restricted for Revolving Loan Program - $11,059,000
    - Unassigned - $2,970,000

Basic Financial Statements (rounded to the nearest $1,000)

- Statement of Revenues, Expenditures and Changes in Fund Balances
  - Total Revenues - $3,942,000
  - Total Expenditures - $3,126,000
  - Other Financing Sources - $1,000
  - Excess of Revenues & Other Financing Sources (net) over Expenditures - $817,000

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Basic Financial Statements (rounded to the nearest $1,000)

Government–wide Financial Statements (Full Accrual)

- Statement of Net Position
  - Total Assets and Deferred Outflows - $15,173,000
  - Total Liabilities and Deferred Inflows - $1,436,000
  - Net Position:
    - Net Invested in Capital Assets - $40,000
    - Restricted for Loan Program - $11,059,000
    - Unrestricted - $2,638,000

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Basic Financial Statements (rounded to the nearest $1,000)

- Statement of Activities
  - Total Revenues - $3,942,000
  - Total Expenditures - $3,238,000
  - Other Financing Sources - $1,000
  - Change in Net Position - $705,000

Single Audit under Uniform Guidance

Total expenditures	$6,759,046
Major programs	U.S. Department of Commerce, Economic Development Cluster (Expenditures - $6,134,838)

Low Risk Auditee