

FLORIDA DEVELOPMENTAL DISABILITIES COUNCIL, INC.

Finance Committee Report

January 25, 2024

Action Items:

1. Approved minutes from the 9/21/23 Finance Committee meeting.
2. FDDC is required to have an annual audit by Independent Certified Public Accountants in accordance with our grant award agreement. We received an Unmodified Opinion which is a 'clean audit' and the highest opinion that can be achieved. The committee approved the Audited Financial Statements for the fiscal year ending 9/30/23 along with the auditors' recommendations in the management letter which addressed Council oversight and completion of the accounting policies and procedures manual.

Review/Discussion:

1. Reviewed the Administrative Expenditures Budget to Actual Report for 10/01/23 through 11/30/23. Line items were highlighted with details and the overall administrative spending is in line with the budget with anticipated unspent funds.
2. Reviewed the Administrative Expenditures Budget to Actual Report for 10/01/22 through 9/30/23. The report showed a surplus of approximately \$300,000. These funds were transferred to Program Reserve and these funds have been earmarked for state plan activities that were approved at our May 2023 meeting.