

**SUPPLEMENTARY INFORMATION AND OTHER
REPORTS OF INDEPENDENT AUDITOR**

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION

YEAR ENDED JUNE 30, 2020

	Enterprise Florida	Florida Sports Foundation	Team Florida Partnership	Florida Opportunity Fund	Eliminations	Total
ASSETS						
Cash						
Operating	\$ 22,177,898	\$ -	\$ -	\$ -	\$ -	\$ 22,177,898
Limited as to use	50,132,114	4,200,853	1,206,514	44,472,574	-	100,012,055
Due from State of Florida	11,403,066	468,942	-	-	-	11,872,008
Accounts and loans receivable, net	78,691	134,630	-	5,611,935	-	5,825,256
Due from consolidated entity	476,262	-	-	-	(476,262)	-
Loans receivable under the State Small Business Credit Initiative, net	34,704,298	-	-	-	-	34,704,298
Interest receivable and other assets	723,428	19,571	-	1,861,616	-	2,604,615
Leaseholds, furniture and equipment, net	153,778	36,960	-	-	-	190,738
Enterprise Florida investments under the Small Business Technology Growth Fund	487,500	-	-	-	-	487,500
Florida Opportunity Fund investments in venture capital partnerships	-	-	-	21,288,870	-	21,288,870
Florida Opportunity Fund direct investments:						
Fund-of-Funds Program	-	-	-	503,100	-	503,100
Clean Energy Investment Program	-	-	-	14,155,362	-	14,155,362
Florida Venture Capital Program	-	-	-	36,705,087	-	36,705,087
Total Assets	<u>\$ 120,337,035</u>	<u>\$ 4,860,956</u>	<u>\$ 1,206,514</u>	<u>\$ 124,598,544</u>	<u>\$ (476,262)</u>	<u>\$ 250,526,787</u>
LIABILITIES AND NET ASSETS						
Liabilities:						
Accounts and grants payable	\$ 424,964	\$ 1,875,569	\$ -	\$ 22,519	\$ -	\$ 2,323,052
Accrued payroll and related liabilities	880,778	77,096	-	-	-	957,874
Escrow payable	42,455,735	-	-	-	-	42,455,735
Fund manager fees payable	-	-	-	2,105,491	-	2,105,491
Deferred revenue	90,475	-	-	-	-	90,475
Loss reserve on loan guarantees	39,967	-	-	-	-	39,967
Due to State of Florida	4,786,826	-	-	-	-	4,786,826
Due to Enterprise Florida	-	20,000	107,415	348,847	(476,262)	-
Total Liabilities	<u>48,678,745</u>	<u>1,972,665</u>	<u>107,415</u>	<u>2,476,857</u>	<u>(476,262)</u>	<u>52,759,420</u>
Net Assets:						
Without donor restrictions	25,917,902	-	-	-	-	25,917,902
With donor restrictions	45,740,388	2,888,291	1,099,099	122,121,687	-	171,849,465
Total Net Assets	<u>71,658,290</u>	<u>2,888,291</u>	<u>1,099,099</u>	<u>122,121,687</u>	<u>-</u>	<u>197,767,367</u>
Total Liabilities and Net Assets	<u>\$ 120,337,035</u>	<u>\$ 4,860,956</u>	<u>\$ 1,206,514</u>	<u>\$ 124,598,544</u>	<u>\$ (476,262)</u>	<u>\$ 250,526,787</u>

See report of independent auditor

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
CONSOLIDATING STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2020

	Without Donor Restrictions			With Donor Restrictions						Total
	All Entities	Eliminations	Total Without Donor Restrictions	Enterprise Florida	Florida Sports Foundation	Team Florida Partnership	Florida Opportunity Fund	Eliminations	Total With Donor Restrictions	
Revenues:										
State operating assistance	\$ 15,513,205	\$ -	\$ 15,513,205	\$ 2,981,212	\$ 4,938,895	\$ -	\$ -	\$ -	\$ 7,920,107	23,433,312
Private investment contributions	1,000,000	-	1,000,000	-	-	255,000	-	-	255,000	1,255,000
Event revenue	950,677	-	950,677	-	66,755	-	-	-	66,755	1,017,432
In-kind contributions	298,071	-	298,071	-	-	-	-	-	-	298,071
Management and administration fees	222,000	(150,000)	72,000	-	-	-	-	-	-	72,000
Net appreciation in fair value of investments	(322,988)	-	(322,988)	(412,500)	-	-	731,312	-	318,812	(4,176)
Other income	591,456	-	591,456	781,684	359,570	-	870,321	-	2,011,575	2,603,031
Net assets released from restrictions	13,032,344	-	13,032,344	(4,508,146)	(4,719,534)	(100,880)	(3,703,784)	-	(13,032,344)	-
Total Revenues	31,284,765	(150,000)	31,134,765	(1,157,750)	645,686	154,120	(2,102,151)	-	(2,460,095)	28,674,670
Expenses:										
Program services	20,687,772	-	20,687,772	-	-	-	-	-	-	20,687,772
Supporting services										
General & Administration	6,288,273	(150,000)	6,138,273	-	-	-	-	-	-	6,138,273
Fundraising	161,719	-	161,719	-	-	-	-	-	-	161,719
Total supporting services	6,449,992	(150,000)	6,299,992	-	-	-	-	-	-	6,299,992
Total Expenses	27,137,764	(150,000)	26,987,764	-	-	-	-	-	-	26,987,764
Change in Net Assets Before Income Tax Expense	4,147,001	-	4,147,001	(1,157,750)	645,686	154,120	(2,102,151)	-	(2,460,095)	1,686,906
Income tax expense	8,266	-	8,266	-	-	-	-	-	-	8,266
Change in Net Assets	4,138,735	-	4,138,735	(1,157,750)	645,686	154,120	(2,102,151)	-	(2,460,095)	1,678,640
Net Assets, Beginning of Year	21,779,167	-	21,779,167	46,898,138	2,242,605	944,979	124,223,838	-	174,309,560	196,088,727
Net Assets, End of Year	\$ 25,917,902	\$ -	\$ 25,917,902	\$ 45,740,388	\$ 2,888,291	\$ 1,099,099	\$ 122,121,687	\$ -	\$ 171,849,465	\$ 197,767,367

See report of independent auditor

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
SCHEDULE OF ACTIVITIES BY CONSOLIDATED ENTITY

YEAR ENDED JUNE 30, 2020

	Enterprise Florida	Florida Sports Foundation	Team Florida Partnership	Florida Opportunity Fund	Eliminations	Total
Revenues:						
State operating assistance	\$ 18,494,417	\$ 4,938,895	\$ -	\$ -	\$ -	\$ 23,433,312
Private investment contributions	1,000,000	-	255,000	-	-	1,255,000
Event revenue	950,677	66,755	-	-	-	1,017,432
In-kind contributions	298,071	-	-	-	-	298,071
Management and administration fees	222,000	-	-	-	(150,000)	72,000
Net appreciation in fair value of investments	(412,500)	-	-	408,324	-	(4,176)
Other income	1,258,169	359,570	-	985,292	-	2,603,031
Total Revenues	<u>21,810,834</u>	<u>5,365,220</u>	<u>255,000</u>	<u>1,393,616</u>	<u>(150,000)</u>	<u>28,674,670</u>
Expenses:						
Program services	12,529,857	4,719,534	100,880	3,337,501	-	20,687,772
Supporting services						
General & Administration	6,138,273	-	-	150,000	(150,000)	6,138,273
Fundraising	161,719	-	-	-	-	161,719
Total supporting services	<u>6,299,992</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>(150,000)</u>	<u>6,299,992</u>
Total Expenses	<u>18,829,849</u>	<u>4,719,534</u>	<u>100,880</u>	<u>3,487,501</u>	<u>(150,000)</u>	<u>26,987,764</u>
Change in Net Assets Before Income Tax Expense	2,980,985	645,686	154,120	(2,093,885)		1,686,906
Income tax expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,266</u>	<u>-</u>	<u>8,266</u>
Change in Net Assets	2,980,985	645,686	154,120	(2,102,151)		1,678,640
Net Assets, Beginning of Year	<u>68,677,305</u>	<u>2,242,605</u>	<u>944,979</u>	<u>124,223,838</u>	<u>-</u>	<u>196,088,727</u>
Net Assets, End of Year	<u>\$ 71,658,290</u>	<u>\$ 2,888,291</u>	<u>\$ 1,099,099</u>	<u>\$ 122,121,687</u>	<u>\$ -</u>	<u>\$ 197,767,367</u>

See report of independent auditor

**Report of Independent Auditor 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 Members of the Board of Directors
Enterprise Florida, Inc.
Orlando, Florida:

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 consolidated financial statements of Enterprise Florida, Inc. and consolidated entities (the "Organization") which comprise the consolidated statement of financial position as of June 30, 2020, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 23, 2020.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Organization'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 opinions on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 consolidated 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's consolidated financial statements are free of 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 consolidated 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.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
September 23, 2020

**Report of Independent Auditor on Compliance for the Major Program
and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.650,
Rules of the Florida Auditor General**

To the Members of the Board of Directors
Enterprise Florida, Inc.
Orlando, Florida:

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Enterprise Florida, Inc. and consolidated entities' (the "Organization") compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, and the requirements described in the Florida Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on each of the Organization's major federal and state programs for the year ended June 30, 2020. The Organization's major federal program and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and the terms and conditions of its federal and state awards applicable to its federal program and state financial assistance projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Organization's major federal program and state financial assistance projects based on our audit of the types of compliance requirements referred to above. 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 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 Florida Auditor General. Those standards, the Uniform Guidance and Chapter 10.650 Rules of the Florida Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the Organization's compliance.

Opinion on Each Major Federal Program and State Financial Assistance Project

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal awards program and each of its state financial assistance projects for the year ended June 30, 2020.

Report on Internal Control over Compliance

Management of the Organization is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Organization's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program or state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and each state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's 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 or state financial assistance project on a timely basis. *A material weakness* in internal control over compliance is a deficiency, or 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 or a state financial assistance project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a 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 the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope 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.



Orlando, Florida
September 23, 2020

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2020

<u>Agency and Purpose</u>	<u>Grant Period</u>	<u>CFDA Number</u>	<u>CSFA Number</u>	<u>Grant/Contract Number</u>	<u>Expenditures</u>	<u>Pass-Through to Subrecipients</u>
Federal Agency Name:						
U.S. Department of Energy						
<i>Passed through the State of Florida, Executive Office of the Governor, Department of Agriculture and Consumer Services, Department of Energy</i>						
ARRA-State Energy Program	7/1/12-6/30/13	81.041	-	DE-EE0000241/ARS003	\$ 36,089,000	\$ -
Total expenditures of federal awards					<u>\$ 36,089,000</u>	<u>\$ -</u>
State Agency Name:						
Direct projects:						
State of Florida, Department of Economic Opportunity						
Enterprise Florida, Inc. - Operating Support	7/1/19-6/30/20	-	40.040	SB 20-001	7,321,181	-
Enterprise Florida, Inc. - International Programs	7/1/19-6/30/20	-	40.040	SB 20-001	3,156,161	-
Enterprise Florida, Inc. - Florida Export & Diversification Program	7/1/19-6/30/20	-	40.040	SB 20-001	397,886	397,886
Enterprise Florida, Inc. - Foreign Offices	7/1/19-6/30/20	-	40.040	SB 20-001	2,054,101	-
Enterprise Florida, Inc. / Team Florida Marketing operating support	7/1/19-6/30/20	-	40.040	SB 20-001	1,678,194	-
Enterprise Florida, Inc. - International Programs	7/01/18-6/30/19	-	40.040	SB 18-001/19	498,887	-
Enterprise Florida, Inc. - Florida Export & Diversification Program	7/01/18-6/30/19	-	40.040	SB 18-001/19	809,082	809,082
Enterprise Florida, Inc. - International Programs	7/01/17-6/30/18	-	40.040	SB 18-001/18	50,000	-
Enterprise Florida, Inc. - Florida Export & Diversification Program	7/01/17-6/30/18	-	40.040	SB 18-001/18	189,608	189,608
Florida Sports Foundation - Sr. Games/SSG	7/1/18-6/30/19	-	40.040	SB20-004	939,286	111,112
Florida Sports Foundation - Major/Regional Grants	7/1/18-6/30/19	-	40.040	SB20-004	1,795,333	1,795,333
Florida Sports Foundation - License Plate Project	7/1/18-6/30/19	-	40.040	SB20-004	1,237,263	-
Florida Defense Support Task Force	7/1/19-6/30/20	-	40.040	SB 18-005	859,073	537,962
Florida Defense Support Task Force	7/1/18-6/30/19	-	40.040	SB 18-005	869,359	703,637
Florida Defense Support Task Force	7/1/15-6/30/16	-	40.040	SB-16-001	502,636	502,636
Total CSFA 40.040					<u>22,358,052</u>	<u>5,047,257</u>
Florida International Business Expansion Initiative (FIBEI)	7/1/07-6/30/08	-	31.046	FIBEI	31,142	31,142
Total CSFA 31.046					<u>31,142</u>	<u>31,142</u>
Defense Infrastructure Grants	7/1/14-6/30/15	-	40.003	SB-14-005	299,344	299,344
Defense Infrastructure Grants	7/1/13-6/30/14	-	40.003	SB-14-005	199,606	199,606
Defense Infrastructure Grants	7/1/12-6/30/13	-	40.003	SB-12-005	14,264	14,264
Total CSFA 40.003					<u>513,214</u>	<u>513,214</u>
State of Florida Department of Highway Safety and Motor Vehicles						
Florida Sports Foundation - Olympic	7/1/17-6/30/18	-	76.018	SB20-004	41,163	41,163
Florida Sports Foundation - NASCAR	7/1/17-6/30/18	-	76.101	SB20-004	53,320	53,320
Florida Sports Foundation - Tennis	7/1/17-6/30/18	-	76.107	SB20-004	87,670	87,670
Total State of Florida Department of Highway Safety and Motor Vehicles					<u>182,152</u>	<u>182,152</u>
Florida Defense Support Task Force	7/1/13-6/30/14	-	40.014	SB-14-005	5,500	5,500
Total CSFA 40.014					<u>5,500</u>	<u>5,500</u>
Total expenditures of state financial assistance					<u>\$ 23,090,060</u>	<u>\$ 5,779,265</u>

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2020

Note 1 – Presentation

This Schedule of Expenditures of Federal Awards and State Financial Assistance (the “Schedule”) is presented on the accrual basis of accounting and includes federal and state expenditures of Enterprise Florida, Inc. and consolidating entities. Expenditures for Florida Sports Foundation Inc. include grant funds committed to sporting events during the current year that will be paid to a future year, and for which non-occurrence of the sporting event is considered remote. The information in this Schedule is presented in accordance of the Uniform Guidance, and, therefore, certain amounts in this Schedule may differ from amounts presented in the consolidated financial statements. Primarily the amounts differ due to the State Energy Program including cumulative grant proceeds since inception.

Note 2 – Match Requirement

Enterprise Florida, Inc. receives funding for operations from the Department of Economic Opportunity (“DEO”), which is subject to Florida Statute Section 288.904(2) match requirements. The match requirements are designed to require Enterprise Florida, Inc. to secure statutory basis match of at least 100 percent of the State’s operating investment in Enterprise Florida, Inc., which was \$16,199,173 for year ended June 30, 2020.

	Statutory Basis (1)
Direct cash (2)	\$ 1,449,938
Cash donations from assisted organizations (3)	878,038
Fees charged for products or services (4)	1,306,872
Copayments, stock, warrants, royalties or other private resources (5)	<u>15,232,935</u>
Total matching funds	18,867,783
Total match required (6)	<u>16,199,173</u>
Excess (7)	<u>\$ 2,668,610</u>

1. Florida Statutory basis amounts are reported as defined in Section 288.904(2), Florida Statutes. In-kind contributions under this basis of accounting include amounts that do not meet the GAAP basis requirements for revenue recognition.
2. Defined in Section 288.904(2)(b)(1) as cash given directly to Enterprise Florida, Inc., for its operations, including contributions from at-large members of the board of directors.
3. Defined in Section 288.904(2)(b)(2) as cash donations from organizations assisted by the divisions.
4. Defined in Section 288.904(2)(b)(4) as cash generated by fees charged for products or services of Enterprise Florida, Inc., and its divisions by sponsorship of events, missions, programs, and publications.

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

YEAR ENDED JUNE 30, 2020

5. Defined in Section 288.904(2)(b)(5) as copayments, stock, warrants, royalties, or other private resources dedicated to Enterprise Florida, Inc., or its divisions. The amount provided is derived from Visit Florida and cash gains received on investments held at the Florida Opportunity Fund. Visit Florida is a direct support organization dedicated solely to the Enterprise Florida, Inc. division of Tourism Marketing so private resources of Visit Florida that are not required for Visit Florida's match are available for Enterprise Florida, Inc.'s match requirements. Visit Florida's financial information is not presented as part of GAAP basis financial reporting for Enterprise Florida, Inc. The Florida Opportunity Fund is a consolidated entity of Enterprise Florida, Inc.
6. The total match required is the budget contracted by the Department of Economic Development to Enterprise Florida, Inc. less any funding that is directed by the legislature to be subcontracted to a specific recipient entity. The total match requirement consists of \$16,000,000 of Enterprise Florida, Inc. operating support, and \$199,173 of Florida Defense Support Task Force administration for year ended June 30, 2020.
7. Excess matching funds do not include Quick Response Training eligible match, the amount of which was not obtained since match requirements have been met without regard to such eligible match.

Note 3 – Indirect Cost Rate

The Organization did not elect to utilize the 10% de minimis indirect cost rate.

Note 4 – Loan Program Outstanding Balance

For purposes of federal awards, the Organization has a loan outstanding from the U.S. Department of Energy totaling \$36,089,000 as of June 30, 2020. The grantor appropriated the funding to the Florida Opportunity Fund to be used in perpetuity; accordingly a loan is not recorded as a liability on the Consolidated Statement of Financial Position.

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED JUNE 30, 2020

Part I Summary of Auditor Results

Financial Statement Section

Type of auditor report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Non-compliance material to financial statements noted? yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Type of auditor report on compliance for major federal programs and state projects: Unmodified

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

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.650, Rules of the Florida Auditor General yes x no

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED JUNE 30, 2020

Part I – Summary of Auditor Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	CFDA Number
U.S. Department of Energy State Energy Program	81.041

State Projects:

Name of Project	CSFA Number
Florida Department of Economic Opportunity Enterprise Florida, Inc.	40.040

Dollar threshold used to determine Type A programs:

Federal	\$ 750,000
State	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes? x yes no

Part II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the consolidated financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED JUNE 30, 2020

Part III – Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by Section 200.516 of the Uniform Guidance.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part IV – State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.650, Rules of the Florida Auditor General.

There are no items related to state financial assistance required to be reported. Accordingly, a management letter is not required.

ENTERPRISE FLORIDA, INC. AND CONSOLIDATED ENTITIES

SUMMARY SCHEDULE OF PRIOR AUDIT FINDING

YEAR ENDED JUNE 30, 2020

Summary of Prior Year Findings

Condition 2019-001: Required quarterly reports were not filed timely with the Florida Department of Agriculture and Consumer Services, Office of Energy ("DACS-OOE").

Status: Condition 2019-001 was first reported for the fiscal year ended June 30, 2014 as 2014-001, and has been repeated through the fiscal year ended June 30, 2019. In accordance with Section 200.511, Uniform Guidance, the condition reported does not warrant further action because:

- (i) Two years have passed since the audit report in which the finding occurred was submitted to the Federal Audit Clearinghouse;
- (ii) The DACS-OOE is currently satisfied with the timeliness of the Organization's submissions, and is not requiring change from current timeliness of report submissions; and
- (iii) A management decision was not issued.