

ROCKY MOUNTAIN SER/JOBS FOR PROGRESS, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

ROCKY MOUNTAIN SER/JOB FOR PROGRESS, INC.

TABLE OF CONTENTS

Independent Auditors' Report ..	1-2
<i>Financial Statements</i>	
Statements of Financial Position	3
Statements of Activities and Changes in Net Assets.....	4-5
Schedules of Functional Expenses.....	6-7
Statements of Cash Flows	8
Notes to Financial Statements.....	9-19
<i>Compliance Section</i>	
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>	20-21
Independent Auditors' Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guide.....	22-23
Schedules of Expenditures of Federal Awards	24
Notes to Schedule of Expenditures of Federal Awards	25
Schedule of Findings and Questioned Costs	26-28



PARTNERS
Certified Public Accountants

15800 Pines Blvd. Suite 3002
Pembroke Pines, FL 33027
Telephone: 954-362-5195
Fax: 954-430-8776

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Rocky Mountain SER/ Jobs for Progress, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Rocky Mountain SER/ Jobs for Progress, Inc., (a nonprofit organization), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



PARTNERS
Certified Public Accountants

15800 Pines Blvd. Suite 3002
Pembroke Pines, FL 33027
Telephone: 954-362-5195
Fax: 954-430-8776

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rocky Mountain SER/ Jobs for Progress, Inc. as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* 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 information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 11, 2024 on our consideration of Rocky Mountain SER/ Jobs for Progress, Inc.'s internal control over financial reporting and 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 Rocky Mountain SER/ Jobs for Progress, 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 Rocky Mountain SER/ Jobs for Progress, Inc.'s internal control over financial reporting and compliance.

BAS Partners LLC

**Pembroke Pines, FL
March 11, 2024**

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Cash and cash equivalents	\$ 109,917	\$ 25,909
Grants receivable	46,160	403,621
Other receivables	173,155	208,213
Note receivable	-	-
Prepaid expenses	-	-
Total Current Assets	329,232	637,743
Other assets	10,275	10,275
Property and equipment, net	4,783,880	4,963,118
Total Assets	\$ 5,123,387	\$ 5,611,136
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable and accrued expenses	\$ 41,927	\$ 135,383
Note payable - current portion	85,032	459,577
Total Current Liabilities	126,959	594,960
Note payable - non-current portion	2,262,353	1,972,840
Total Liabilities	2,389,312	2,567,800
COMMITMENTS AND CONTINGENCIES	-	-
NET ASSETS:		
Without donor restrictions	2,175,999	2,485,260
With donor restrictions	558,076	558,076
Total Net Assets	2,734,075	3,043,336
Total Liabilities and Net Assets	\$ 5,123,387	\$ 5,611,136

The accompanying notes are an integral part of these financial statements.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND SUPPORT:			
Grant revenues	\$ 1,894,575	\$ -	\$ 1,894,575
In-kind contributions	-	-	-
Contributions	49,979	-	49,979
Program service fees and income	165,158	-	165,158
Rental income	125,814	-	125,814
Other income	21,497	-	21,497
Interest income	2,769	-	2,769
Net assets released from restrictions	-	-	-
Total revenues and support	2,259,792	-	2,259,792
PROGRAM SERVICES:			
Vocational education and training	1,479,981	-	1,479,981
Children's education and family support	92,786	-	92,786
Total program services	1,572,767	-	1,572,767
General and administrative	996,286	-	996,286
Total Expenses	2,569,053	-	2,569,053
CHANGE IN NET ASSETS	(309,261)	-	(309,261)
NET ASSETS, BEGINNING OF YEAR	2,485,260	558,076	3,043,336
NET ASSETS, END OF YEAR	\$ 2,175,999	\$ 558,076	\$ 2,734,075

The accompanying notes are an integral part of these financial statements.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND SUPPORT:			
Grant revenues	\$ 3,084,794	\$ 178,007	\$ 3,262,801
In-kind contributions	-	-	-
Contributions	36,986	-	36,986
Program service fees and income	93,540	-	93,540
Rental income	293,277	-	293,277
Other income	2,095,690	-	2,095,690
Interest income	42,260	-	42,260
Net assets released from restrictions	-	-	-
Total revenues and support	<u>5,646,547</u>	<u>178,007</u>	<u>5,824,554</u>
PROGRAM SERVICES:			
Vocational education and training	1,381,021	-	1,381,021
Community support	393,147	-	393,147
Total program services	<u>1,774,168</u>	<u>-</u>	<u>1,774,168</u>
General and administrative	2,295,401	-	2,295,401
Total Expenses	<u>4,069,569</u>	<u>-</u>	<u>4,069,569</u>
CHANGE IN NET ASSETS	1,576,978	178,007	1,754,985
NET ASSETS, BEGINNING OF YEAR	908,282	380,069	1,288,351
NET ASSETS, END OF YEAR	<u><u>\$ 2,485,260</u></u>	<u><u>\$ 558,076</u></u>	<u><u>\$ 3,043,336</u></u>

The accompanying notes are an integral part of these financial statements.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2023

	Vocational Education and Training	Community Support	Total Program Services	General and Administrative	Totals
Personnel Costs:					
Salaries	\$ 631,341	\$ 3,461	\$ 634,802	\$ 237,398	\$ 872,200
Payroll taxes	71,310	236	71,546	21,395	92,941
Employee benefits	69,698	1,295	70,993	64,179	135,172
Payroll service	-	-	-	7,495	7,495
Education and retention	-	-	-	-	-
Other costs	-	-	-	-	-
Total Personnel Costs	<u>772,349</u>	<u>4,992</u>	<u>777,341</u>	<u>330,467</u>	<u>1,107,808</u>
Direct Participant Costs:					
Program supplies	6,940	39,182	46,122	-	46,122
Job training and tuition costs	17,400	-	17,400	-	17,400
Participant support	529,789	-	529,789	-	529,789
Total Direct Participant Costs	<u>554,129</u>	<u>39,182</u>	<u>593,311</u>	<u>-</u>	<u>593,311</u>
Other Operating Expenses:					
Rent and utilities	42,449	-	42,449	134,454	176,903
Professional contract services	-	-	-	84,478	84,478
Depreciation and amortization	-	48,583	48,583	103,620	152,203
Audit, insurance and other services	-	-	-	99,163	99,163
Travel	24,501	-	24,501	1,547	26,048
Equipment rental and maintenance	49,856	-	49,856	539	50,395
Communications	5,506	-	5,506	25,407	30,913
Office supplies	2,318	-	2,318	-	2,318
Building repairs and maintenance	-	-	-	31,902	31,902
Fundraising	-	-	-	-	-
Other expenses	27,232	29	27,261	102,713	129,974
Vehicle costs	1,641	-	1,641	19,875	21,516
Total Other Operating Expenses	<u>153,503</u>	<u>48,612</u>	<u>202,115</u>	<u>603,698</u>	<u>805,813</u>
Other Expenses:					
In-kind contribution	-	-	-	-	-
Interest, taxes and penalties	-	-	-	62,121	62,121
Indirect costs	-	-	-	-	-
Other costs	-	-	-	-	-
Board expenses	-	-	-	-	-
Total Other Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,121</u>	<u>62,121</u>
Total Expenses	<u>\$ 1,479,981</u>	<u>\$ 92,786</u>	<u>\$ 1,572,767</u>	<u>\$ 996,286</u>	<u>\$ 2,569,053</u>

The accompanying notes are an integral part of these financial statements.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2022

	<u>Vocational Education and Training</u>	<u>Community Support</u>	<u>Total Program Services</u>	<u>General and Administrative</u>	<u>Totals</u>
Personnel Costs:					
Salaries	\$ 520,853	\$ 204,709	\$ 725,562	\$ 1,001,011	\$ 1,726,573
Payroll taxes	54,545	16,118	70,663	77,839	148,502
Employee benefits	70,520	62,235	132,755	183,053	315,808
Payroll service	6,307	4,447	10,754	8,765	19,519
Education and retention	3,042	-	3,042	5,000	8,042
Other costs	-	-	-	-	-
Total Personnel Costs	<u>655,267</u>	<u>287,509</u>	<u>942,776</u>	<u>1,275,668</u>	<u>2,218,444</u>
Direct Participant Costs:					
Program supplies	7,819	26	7,845	1,172	9,017
Job training and tuition costs	24,620	-	24,620	-	24,620
Participant support	<u>551,250</u>	<u>-</u>	<u>551,250</u>	<u>-</u>	<u>551,250</u>
Total Direct Participant Costs	<u>583,689</u>	<u>26</u>	<u>583,715</u>	<u>1,172</u>	<u>584,887</u>
Other Operating Expenses:					
Rent and utilities	46,754	5,084	51,838	141,011	192,849
Professional contract services	-	-	-	57,923	57,923
Depreciation and amortization	-	96,329	96,329	113,775	210,104
Audit, insurance and other services	2,032	(2,191)	(159)	203,355	203,196
Travel	8,089	-	8,089	19,422	27,511
Equipment rental and maintenance	32,007	3,952	35,959	17,294	53,253
Communications	20,806	2,037	22,843	56,144	78,987
Office supplies	6,990	-	6,990	-	6,990
Building repairs and maintenance	576	(21)	555	63,604	64,159
Fundraising	-	-	-	-	-
Other expenses	18,018	523	18,541	20,418	38,959
Vehicle costs	<u>6,793</u>	<u>(101)</u>	<u>6,692</u>	<u>24,516</u>	<u>31,208</u>
Total Other Operating Expenses	<u>142,065</u>	<u>105,612</u>	<u>247,677</u>	<u>717,462</u>	<u>965,139</u>
Other Expenses:					
In-kind contribution	-	-	-	-	-
Interest, taxes and penalties	-	-	-	299,217	299,217
Indirect costs	-	-	-	-	-
Other costs	-	-	-	-	-
Board expenses	-	-	-	1,882	1,882
Total Other Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,099</u>	<u>301,099</u>
Total Expenses	<u><u>\$ 1,381,021</u></u>	<u><u>\$ 393,147</u></u>	<u><u>\$ 1,774,168</u></u>	<u><u>\$ 2,295,401</u></u>	<u><u>\$ 4,069,569</u></u>

The accompanying notes are an integral part of these financial statements.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

STATEMENTS OF CASHFLOWS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Operating activities:		
Change in net assets	\$ (309,261)	\$ 1,754,985
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	152,203	210,104
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Grants receivable	357,461	(283,876)
Other receivable	35,058	1,367,194
Increase (decrease) in:		
Accounts payable	(93,456)	(3,576,451)
Net cash provided by (used in) provided by operating activities	142,005	(528,044)
Investing activities:		
Proceeds from sale of property and equipment	27,035	2,324,874
Purchase of property and equipment	-	(6,720)
Net cash provided by investing activities	27,035	2,318,154
Financing activities:		
Proceeds from note receivable	-	12,926
Principal payments on note payable	(85,032)	(1,777,127)
Net cash used in Financing activities	(85,032)	(1,764,201)
Change in cash and cash equivalents	84,008	25,909
Cash and cash equivalents at the beginning of year	25,909	-
Cash and cash equivalents at end of year	\$ 109,917	\$ 25,909
Supplemental Disclosure of Cash Flow Information		
Cash paid during the period for interest	\$ 62,121	\$ 299,217

The accompanying notes are an integral part of these financial statements.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 1- ORGANIZATION

Rocky Mountain SER/Jobs for Progress, Inc. ("RMSER", "the Organization") is a Colorado nonprofit corporation established in 1980. RMSER's primary function is to serve individuals residing in Colorado who have physical, social, emotional or economic needs by aiding in the development of self-sufficiency and growth. RMSER also serves as a resource to other community organizations that are working with those people. A primary goal of RMSER is to address the fundamental service needs of people while not duplicating the efforts of other agencies. Primary funding for such services is provided through grants and contracts with the State of Colorado, Office of Rural Job Training, the U.S. Department of Labor, and the U.S. Department of Health and Human Services. Additional funding is provided through grants from state and local government agencies and private donations.

RMSER's major activities and programs are described below:

Programs:

Vocational Education and Training: Adult and youth vocational education and training including all costs associated with classroom vocational training as well as on-site job training and all necessary support structure costs including, but not limited to, the following: basic education, GED preparation, English as a second language (ESL), emergency transportation, child-care, tools and work clothes financial assistance.

Community Support: Programs include all food pantry and food distribution operations, as well as support from nonprofit and for profit organizations.

Supporting Services:

Management and General: Direct and indirect costs associated with the management and administration of RMSER.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FINANCIAL STATEMENT PRESENTATION

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Under Financial Accounting Standards Board ("FASB"), Accounting Standards Codification ("ASC") Topic 958-210, the Organization is required to report information regarding its financial position and activities according to two of net assets: Without Donor Restrictions and With Donor Restrictions.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Net Assets Without Donor Restrictions — Net assets that are not subject to donor-imposed restrictions. These net assets, including Board designations, are legally unrestricted and can be used in any Organization activity.

Net Assets With Donor Restrictions — Net assets subject to donor-imposed restrictions that may or will be met by actions of the Organization and/or the passage of time or restrictions that require resources maintained in perpetuity.

To insure observance of limitations and restrictions placed on the use of resources available to the Organization, the accounts of the Organization are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose.

CASH EQUIVALENTS

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

GRANT REVENUE AND RECEIVABLE

Grants receivable consists of federal and state awards from various agencies, as well as fee for services contracts from non-government entities. These grants are on either a cost reimbursement basis or fee for service, including recoverable overhead. Grant revenues are deemed earned and reported as without donor restrictions support when expenses are incurred in compliance with specific grant agreements. Management reviews the collectability of grants receivable and assesses the need for an allowance for doubtful accounts. There was no allowance for doubtful accounts at June 30, 2023 and 2022. Expenses are recorded when incurred; unpaid expenses are recorded as accounts payable and accrued expenses.

PROPERTY AND EQUIPMENT

RMSER records property and equipment at cost if purchased or fair value if contributed and charges depreciation over the estimated useful lives of the respective assets on a straight-line basis. The estimated useful lives of assets range from three to thirty-nine years relating to depreciable asset classes of Furniture, fixtures, and equipment; Vehicles; Buildings; and Leasehold improvements.

RMSER's capitalization policy was established to be in conformity with federal requirements; these requirements dictate that all property and equipment purchased with federal funds in excess of \$5,000 be capitalized and depreciated. Purchases made with unrestricted funds in excess of \$5,000 are capitalized and depreciated.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PUBLIC SUPPORT AND REVENUE

Grants and contributions which are limited to the use of various program activities, are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, and are provided by persons possessing those specialized skills, and would need to be purchased if not provided by donation, are recorded at their fair values in the period received.

DEFERRED REVENUE

The Organization reports deferred revenue on its financial statements when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the Organization has earned the revenue, the liability for deferred revenue is reduced and revenue is recognized.

FUNCTIONAL ALLOCATION OF EXPENSES

The cost of providing the various programs and other activities of the Organization have been allocated among the programs and supporting services benefited.

INCOME TAX STATUS

The Organization is incorporated in the State of Colorado as a nonprofit organization and has qualified as a tax exempt organization under Internal Revenue Code ("IRC") Section 501(c)(3), and as such, is only subject to Federal income tax on unrelated business income. There was no income tax resulting from unrelated business income during the years ended June 30, 2023 and 2022.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken and recognize a tax liability (or asset) if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. Management has analyzed the tax positions taken and has concluded that as of June 30, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. If the Organization were to incur an income tax liability in the future.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

IN-KIND DONATIONS

Presentation: In-Kind donations on the accompanying financial statements are reported on RMSER's fiscal years for the years ended June 30, 2023 and 2022.

Facilities: Donated facilities are recorded as contribution at their estimated fair values at the date of donation. Donated facilities recorded at June 30, 2023 and 2022 were \$0 and \$0, respectively.

Property and Equipment: Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. RMSER reports expirations of donor restrictions over the useful lives of the assets as the donated or acquired assets are depreciated. No property and equipment were donated during the fiscal years ended June 30, 2023 and 2022.

Services: Certain volunteers assisting RMSER with specific assistance to programs and various committee assignments performed donated services that meet the criteria for recognition under ASC 905 (services that create or enhance a nonfinancial asset or require specialized skills, are provided by entities or persons possessing those skills, and would need to be purchased if they were not donated.) Accordingly, the financial statements reflect donated services as in-kind contributions under both revenue and expense for the fiscal year ended June 30, 2023. In-Kind Services totaling \$0 and \$0 were recorded in the fiscal year ended June 30, 2023 and 2022, respectively. These services include Special Education for fiscal year ended June 30, 2023 and 2022 in the amounts of \$0 and \$0, respectively Professional Services for 2023 and 2022 in the amounts of \$0 and \$0, respectively and Community Partnerships for 2023 and 2022 in the amounts of \$0 and \$0, respectively. For fiscal year ended June 30, 2023, Parent Volunteers and Community Volunteers contributed approximately 0 hours, while in 2022 Parent and Community Volunteers contributed 0 hours. RMSER additionally received in-kind services in the amount of \$0 from various school districts and foundations in fiscal year ended June 30, 2023, while those fiscal year ended June 30, 2022 yielded \$0 from various school districts and foundations.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

IN-KIND DONATIONS (CONTINUED)

Materials and Goods: Donations of materials and goods are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. RMSER reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. RMSER reclassifies temporarily restricted net assets to unrestricted net assets at that time. Donated goods recorded as In Kind for the fiscal year end June 30, 2023 and 2022 was \$0 and \$0, respectively.

USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

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

FAIR VALUES OF FINANCIAL INSTRUMENTS

RMSER has a number of financial instruments, consisting primarily of cash, grants and other receivables, accounts and notes payable, accrued expenses, and the line of credit. None of the financial instruments are held for trading purposes. RMSER estimates that the fair value of all financial instruments at June 30, 2023 and 2022 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of financial position. The estimated value of the financial instruments was based upon the short-term nature of the financial instruments and the fact that the interest rate on the line of credit fluctuates with the prime interest rate.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

RECENTLY ADOPTED ACCOUNTING GUIDANCE - LEASES

In February 2016, the Financial Accounting Standards Board (FASB) issued guidance (Accounting Standards Codification [ASC] 842, Leases) to increase transparency and comparability among organizations by requiring the recognition of right-of-use (ROU) assets and lease liabilities on the balance sheet. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases exceeding a year. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases.

The Organization adopted the standard effective July 1, 2023 and recognized and measured leases existing at, or entered into after, July 1, 2023 (the beginning of the period of adoption) through a cumulative effect adjustment, with certain practical expedients available.

The Organization elected the available practical expedients to account for the existing capital leases and operating leases as finance leases and operating leases, respectively, under the new guidance, without reassessing (a) whether the contracts contain leases under the new standard, (b) whether classification of capital leases or operating leases would be different in accordance with the new guidance, or (c) whether the unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in the new guidance at lease commencement.

As a result of the adoption of the new lease accounting guidance, the Organization recognized on July 1, 2023 (beginning of the year of adoption) a lease liability of \$0, which represents the present value of the remaining operating lease payments of \$0, discounted using a risk-free rate of 2.84%, and a right-of-use asset of \$0, which represents the operating lease liability of \$0. The new standard had no material effect on the financial statements at June 30, 2023.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 3 — RISKS AND UNCERTAINTIES

Support from Outside Agencies

The Organization receives most of its support from government and other grants. A significant reduction in the level of this support, if it were to occur, could have a significant effect on the Organization's ability to continue services and activities.

Grant revenue amounts are subject to audit and adjustment. If any expenses are disallowed by a grantor agency as a result of an audit, any claim for reimbursement would become a liability of the Organization. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreement and applicable laws and regulations.

Concentration of Risk

The Organization maintains cash balances at one financial institution. The Federal Deposit Insurance Corporation ("FDIC") insures depositors up to \$250,000. At certain times during the year, the Organization had amounts on deposit that were in excess of the federally insured limits. Cash is maintained at a high quality financial institution, which the Organization believes limits its credit risk.

NOTE 4 —ACCOUNTS RECEIVABLE

Accounts receivable represents amounts due to RMSER at June 30, 2023 and are recorded using the accrual basis of accounting. As of June 30, 2023, and 2022, grants receivable totaled \$46,160 and \$403,621, respectively.

It is the policy of RMSER to ensure that all available means of collecting accounts receivable have been exhausted before write-off procedures are initiated. Write-offs are initiated by the department associated with the amount to be written off, in conjunction with the accounting department. If an account receivable is deemed uncollectible, the appropriate approvals by upper management are required. No bad debt allowance was considered necessary for the years ended June 30, 2023 and 2022.

NOTE 5 —PREPAID EXPENSES

Prepaid expenses consist of advance payments made by RMSER as of June 30, 2023. With the passage of time, the advance payments will gradually expire, and the expired portion will be expensed accordingly. As of June 30, 2023 and 2022, there was no in prepaid expenses.

NOTE 6 — FUNDRAISING

RMSER participates in fundraising activities. During the year ended June 30, 2023 and 2022, total cost of all fund-raising activities was \$0 and \$70, respectively.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 7 — RESTRICTIONS OF NET ASSETS

As of June 30, 2023, and 2022, net assets with donor restrictions consist solely of the undepreciated net book value of fixed assets purchased with federal funds of \$558,076 and \$558,076, respectively.

Property and equipment acquired with various grant funds are recorded as net assets with donor restrictions upon the purchase of the equipment. RMSER is subject to restrictions on sale or other disposition of the property as specified by the various grantor agencies. Also, should the grantor discontinue funding, all property acquired with the grant funds may be recovered by the grantor.

	Total Restricted Fixed Assets 2023	Total Restricted Fixed Assets 2022
Non-depreciable:		
Land	\$ 62,399	\$ 62,399
Depreciable:		
Buildings	254,148	254,148
Leasehold Improvements	2,400,418	2,400,418
Furniture, fixtures and equipment	1,960,766	1,960,766
Vehicles	<u>550,498</u>	<u>550,498</u>
Total Depreciable:	5,165,830	5,165,830
Less accumulated depreciation	<u>(5,165,830)</u>	<u>(5,165,830)</u>
Total Net Depreciable	<u>-</u>	<u>-</u>
 Total Restricted Net Assets	 <u>\$ 558,076</u>	 <u>\$ 558,076</u>

The amount released from restriction for the fiscal years ended June 30, 2023 and 2022 represented depreciation expense for the assets listed above as well as the gain and loss on disposal of restricted assets, in the amount of \$0 and \$0.

NOTE 8 – PROPERTY AND EQUIPMENT

<u>Description</u>	<u>2023</u>	<u>2022</u>
Land	\$ 2,445,828	\$ 2,445,828
Buildings	7,104,663	7,104,663
Leasehold Improvements	2,608,810	2,608,810
Furniture, Fixture and Equipment	2,276,327	2,276,327
Vehicles	1,094,148	1,094,148
Capital improvements	<u>1,249,504</u>	<u>1,249,504</u>
	17,987,780	17,987,780
Less Accumulated Depreciation	<u>(11,995,400)</u>	<u>(11,816,162)</u>
Net Property and Equipment	<u>\$ 4,783,880</u>	<u>\$ 4,963,118</u>

Depreciation expense for the years ended December 31, 2023 and 2022 was \$152,203 and \$210,104, respectively.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 10 – NOTE PAYABLE

	2023	2022
Note payable to JP Morgan Chase Bank. The note is collateralized by a property that was donated by the City of Denver. The property as a 20 year restriction that expires in 2026.	\$ 1,964,947	\$ 2,049,979
PPP Loan	382,438	382,438
Total debt	2,347,385	2,432,417
Current portion of debt	(85,032)	(459,577)
Total debt, net of current portion	\$ 2,262,353	\$ 1,972,840

Total interest incurred and charged to expense for the fiscal year ended June 30, 2023 and 2022 on the notes payable to financial institutions was \$62,121 and \$299,217, respectively.

The interest effect for those notes payable with a 0% interest rate is considered immaterial to the financial statements.

The following are the maturities of notes payable, financial institutions for the next five years and thereafter:

June 30, 2024	\$	85,032
June 30, 2025		85,032
June 30, 2026		2,177,321
June 30, 2027		-
June 30, 2028		-
Thereafter		-
	\$	2,347,385

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 11 – COMMITMENTS AND CONTINGENCIES

OPERATING LEASES

As discussed in Note 2, the Organization adopted ASC 842 effective July 1, 2022. Lease disclosures for 2023 are in accordance with ASC 842, while lease disclosures for 2022 are under ASC 840.

Year Ended June 30, 2023.

The Organization leases their administrative office and outreach offices under noncancelable operating leases that expire in various years through June 30, 2023.

The components of lease expense for 2023 were as follows:

Operating lease expense	\$41,767
Short term lease expense	-
Variable lease expense	-
Total	\$ 41,767

Management is aware that significant funding sources are contingent on compliance with Federal and State and Local grants. If noncompliance were to occur, expenditure funding could be revoked. As of June 30, 2023, management believes there are no noncompliance issues.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 12—EMPLOYEE BENEFIT PLANS

RMSEER has a qualified tax-sheltered annuity plan for its employees established under Section 401 (k) of the Internal Revenue Codes. All employees are eligible to participate in the plan on the first day of each month only after 1,000 hours of service has been performed within a twelve-consecutive-month period of time and the employee is at least 21 years old. Eligible employees can contribute an amount between 1% and 15% of compensation as defined by the Plan, limited by the requirements of the Internal Revenue Code. RMSEER's matching contributions are calculated at 3% of the employee's eligible compensation plus 1/2% for each additional 1% contributed by the employee up to 5% for a maximum employer matching contribution of 4%.

RMSEER contributed \$0 to the plan during the fiscal year ended June 30, 2023 and contributed \$315,807 to the plan during the fiscal year ended June 30, 2022.

RMSEER may, at its discretion, make a Profit Sharing contribution to the plan. The Profit Sharing contribution will be allocated in proportion to the sum of eligible compensation plus eligible compensation in excess of 80% of the Social Security Taxable Wage Base. RMSEER made no Profit Sharing contributions in the fiscal years ended June 30, 2023 and 2022.

Participants are fully vested in their individual contributions and the earnings thereon. Participants are also fully vested in their Organization matching contribution and the earnings thereon after three or more years of service. The Organizations intends to hold off on employer contributions until funding improves.

NOTE 13—ECONOMIC DEPENDENCY

RMSEER receives a substantial amount of its total revenues (directly and as pass-through contracts) from the U.S. Department of Labor. Approximately 78% of total revenue for the year ended June 30, 2023 and 75% total revenue for year ended 2022 is earned from this Department. A significant reduction in the level of such support, if this were to occur, may have an adverse effect on RMSEER's programs and activities.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 14— CONCENTRATION OF CREDIT RISK

As of June 30, 2023, a majority of grant related receivables are from one direct federal agency; the U.S. Department of Labor. 97% of receivables are due from U.S. Department of Labor as of June 30, 2023.

As of June 30, 2022, a majority of grant related receivables are from one direct federal agency; the U.S. Department of Labor. 95% of receivables are due from U.S. Department of Labor as of June 30, 2022.

Significant concentrations of credit risk exist arising from cash deposits in excess of federally insured limits. As of June 30, 2023 and 2022, there are no cash deposits in excess of the Federal Deposit Insurance Corporation (FDIC). RMSER does not currently have a deposit policy to address these credit risks.

NOTE 15— SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 11, 2024, the date the financial statements were available to be issued.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRES, INC.

COMPLIANCE SECTION

FOR THE YEAR ENDED JUNE 30, 2023



PARTNERS
Certified Public Accountants

15800 Pines Blvd. Suite 3002
Pembroke Pines, FL 33027
Telephone: 954-362-5195
Fax: 954-430-8776

**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

Rocky Mountain SER/Jobs For Progress, 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 of America, the financial statements of Rocky Mountain SER/Jobs For Progress, Inc. which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year ended June 30, 2023, and have issued our report thereon dated March 11, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Rocky Mountain SER/Jobs For Progress, Inc.'s internal control over financial reporting ("internal control") to determine the 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 Rocky Mountain SER/Jobs For Progress, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Rocky Mountain SER/Jobs For Progress, 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 may exist that have not been identified.



PARTNERS
Certified Public Accountants

15800 Pines Blvd. Suite 3002
Pembroke Pines, FL 33027
Telephone: 954-362-5195
Fax: 954-430-8776

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Rocky Mountain SER/Jobs For Progress, 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 determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BAS Partners LLC

Pembroke Pines, Florida

March 11, 2024



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDE**

To the Board of Directors
Rocky Mountain SER/Jobs For Progress, Inc.

Report on Compliance for Each Federal Program

We have audited Rocky Mountain SER/Jobs For Progress, Inc.'s, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Rocky Mountain SER/Jobs For Progress, Inc.'s, major federal programs for the year ended June 30, 2023. Rocky Mountain SER/Jobs For Progress, Inc.'s major federal programs 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 statutes, regulations and the terms and conditions of its federal awards applicable to its federal program.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Rocky Mountain SER/Jobs For Progress, Inc.'s major federal program 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). Those standards and the Uniform Guidance 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 occurred. An audit includes examining, on a test basis, evidence about Rocky Mountain SER/Jobs For Progress, Inc.'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. However, our audit does not provide a legal determination of Rocky Mountain SER/Jobs For Progress, Inc.'s compliance.



Opinion on Each Major Federal Program

In our opinion, Rocky Mountain SER/Jobs For Progress, 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 federal programs for the year ended June 30, 2023.

Report on Internal Control Over Compliance

Management of Rocky Mountain SER/Jobs For Progress, Inc. 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 Rocky Mountain SER/Jobs For Progress, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance the Uniform Guidance, 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 Rocky Mountain SER/Jobs For Progress, Inc.'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 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 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 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 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.

BAS Partners LLC

**Pembroke Pines, FL
March 11, 2024**

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-Through Grantor Program Title	Assistance Listing Number	Federal Expenditures
<u>U.S Department of Labor</u>		
Direct:		
National Farmworker Jobs Program	17.264	\$ 1,763,318
Total Direct Funding		<u>1,763,318</u>
Passed through CDHDC		
National Farmworker Jobs Program	17.264	50,150
Total Pass-through Funding		<u>50,150</u>
Total U.S Department of Labor		<u>1,813,468</u>
Total Expenditures of Federal Awards		<u><u>\$ 1,813,468</u></u>

**The accompanying notes to the schedule of expenditures of federal awards are an
integral part of this schedule.**

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "schedule") includes the federal grant activity of Rocky Mountain SER/Jobs For Progress, Inc., under programs of the federal government for the year ended June 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

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 Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

NOTE 3 — CONTINGENCIES

Grant monies received and disbursed by Rocky Mountain SER/Jobs For Progress, Inc., are for specific purposes and are subject to review by grantor agencies. Such audits may result in request for reimbursement due to disallowed expenditures. Based on prior experience, Rocky Mountain SER/Jobs For Progress, Inc., does not believe that such disallowances, if any, would have a material effect on the financial position of Rocky Mountain SER/Jobs For Progress, Inc.,. As of June 30, 2023, management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed.

NOTE 4 — INDIRECT COST RATE

Rocky Mountain SER/Jobs For Progress, Inc., has not elected to use the 10 percent de minimis indirect cost rate allowed under Uniform Guidance.

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

SECTION 1 – SUMMARY OF INDEPENDENT AUDITORS’ RESULTS

Financial Statements

Type of Auditors’ Report Issued

Unmodified Opinion

Internal control over financial reporting:

- Material weaknesses identified? _____ Yes No
- Significant deficiency identified that are not considered to be material weaknesses? _____ Yes None Reported

Noncompliance material to financial statements noted? _____ Yes No

Federal Awards

Internal control over major programs:

- Material weaknesses identified? _____ Yes No
- Significant deficiency identified that are not considered to be material weaknesses? _____ Yes None Reported

Type of Auditors’ Report Issued on Compliance for Major Program: Unmodified Opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ Yes No

Identification of Major Programs:

Assistance Listing Numbers

Name of Federal Program or Cluster

17.264 National Farmworker Jobs Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? _____ Yes No

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

SECTION II — FINANCIAL STATEMENT FINDINGS

Current Year Findings and

None Noted

Prior Year Findings

None Noted

ROCKY MOUNTAIN SER/ JOBS FOR PROGRESS, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

SECTION III — FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

Current Year Findings

None Noted

Prior Year Findings

None Noted

END OF REPORT