

NAMI MIAMI-DADE COUNTY, INC.
(A Nonprofit Corporation)

FINANCIAL REPORT
(Audited)

December 31, 2024

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Activities	5
Statement of Functional Expenses	6
Statement of Cash Flows	7
Notes to Financial Statements	8
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	16
Supplemental Schedules:	
Schedule of State Earnings	18
Schedule of Bed Day Availability	19
Schedule of Related Party Transaction Adjustments	20
MH1037 Reconciliation	21
Notes to the Schedules of State Earnings, Cost Center Actual Expenses And Revenue, and Bed Day Availability Payments	24

FIONNUALA R. GEORGHEGAN, CPA PLLC
CERTIFIED PUBLIC ACCOUNTANT
One San Jose Place, Suite 21 • Jacksonville, FL 32257
(904) 268-7808 • Fax (904) 292-4064
frg@frgcpapllc.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
NAMI Miami-Dade County, Inc.
South Miami, FL 33243-0230

Opinion

I have audited the accompanying financial statements of NAMI Miami-Dade County, Inc. (a nonprofit organization), which comprise of the statement of financial position as of December 31, 2024, and the related statement of activities and cash flows for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NAMI Miami-Dade County, Inc., 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

I conducted the 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. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of NAMI Miami-Dade County, Inc. and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 NAMI Miami-Dade County 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 Responsibilities for the Audit of the Financial Statements

My 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 my 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 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, I:

- 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 the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NAMI Miami-Dade County, 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about NAMI Miami-Dade County, Inc.'s ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Report on Supplementary Information

The Florida Department of State, Rule 65E-14.003, Audits of Contractors Participating in the Substance Abuse and Mental Health Programs require that Schedules on pages 18 to 24 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, are considered to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during the audit of the financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to do so.

Report Issued in Accordance with *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued a report dated June 23, 2025, on my consideration of NAMI Miami-Dade County Inc.'s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of the testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering NAMI Miami-Dade County Inc.'s internal control over financial reporting and compliance.

Sionnuala B. McGregor, CPA PLLC

Jacksonville, FL
June 23, 2025

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
STATEMENT OF FINANCIAL POSITION
Year Ended December 31, 2024

ASSETS

CURRENT ASSETS:	
Cash and cash equivalents	\$ 560,982
Investments	268,056
Grants and other receivables	97,973
Prepaid expenses	17,560
Deposits	<u>26,629</u>
Total Current Assets	<u>971,200</u>
PROPERTY AND EQUIPMENT, NET	<u>-</u>
OTHER ASSETS:	
Operating lease (ROU)	5,794
Financing lease (ROU)	<u>4,516</u>
Total Other Assets	<u>10,310</u>
TOTAL ASSETS	<u><u>\$ 981,510</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:	
Accounts payable and accrued expenses	\$ 45,718
Payroll accrual	35,338
Operating lease liability	6,128
Financing lease liability	<u>1,081</u>
Total Current Liabilities	<u>88,265</u>
LONG TERM LIABILITIES:	
Operating lease liability	-
Financing lease liability	<u>3,565</u>
Total Long Term Liabilities	<u>3,565</u>
TOTAL LIABILITIES	<u>91,830</u>
NET ASSETS:	
Unrestricted	
Net assets without donor restrictions	889,680
Net assets with donor restrictions	<u>-</u>
Total Net Assets	<u>889,680</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 981,510</u></u>

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

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
STATEMENT OF ACTIVITIES
Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT:			
Grants and Public Support:			
Grants	\$ 996,851		\$ 996,851
Contributions	522,479		522,479
Program revenue	169		169
Interest income	25,931		25,931
Dividend income	7,609		7,609
Unrealized gain	11,525		11,525
In-kind	35,702		35,702
Net assets released from restrictions- restrictions satisfied by payments	-	-	-
Total grants and public support	1,600,266	-	1,600,266
OPERATING EXPENSES:			
Program services	1,233,810		1,233,810
Supporting services:			
Management and general	438,751		438,751
Development and fundraising	89,227	-	89,227
Total Operating Expenses	1,761,788	-	1,761,788
DECREASE IN NET ASSETS	(161,522)	-	(161,522)
NET ASSETS, JANUARY 1, 2024	1,051,202	-	1,051,202
NET ASSETS, DECEMBER 31, 2024	\$ 889,680	\$ -	\$ 889,680

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

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2024

	<u>Supporting Services</u>				<u>Total</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Development & Fundraising</u>	<u>Total Supporting Services</u>	
Salaries	\$ 809,319	\$ 261,664	\$ 85	\$ 261,749	1,071,068
Building occupancy	27,697	3,924	25,943	29,867	57,564
Professional services	95,385	101,068	12,420	113,488	208,873
Community outreach	129,093	4,092	24,415	28,507	157,600
Travel	27,823	14,589	4,709	19,298	47,121
Operating supplies and expenses	127,341	49,339	3,105	52,444	179,785
In-kind donation expense	17,152	-	18,550	18,550	35,702
Other	-	4,075	-	4,075	4,075
Total Other Expenses	<u>424,491</u>	<u>177,087</u>	<u>89,142</u>	<u>266,229</u>	<u>690,720</u>
TOTAL EXPENSES	<u>\$ 1,233,810</u>	<u>\$ 438,751</u>	<u>\$ 89,227</u>	<u>\$ 527,978</u>	<u>\$ 1,761,788</u>
	70%	25%	5%		

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

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
STATEMENT OF CASH FLOW
Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Decrease in net assets	\$ (161,522)
Adjustments to reconcile decrease in net assets to net cash used in operating activities:	
Amortization	1,129
Non-cash lease expense	67,652
Increase (decrease) in operating assets	
Investments	63,812
Grant and other receivables	(38,707)
Prepaid expenses	(13,660)
Deposits	(10,656)
Decrease in operating liabilities	
Accounts payable	(42,011)
Payroll accrual	(22,033)
Operating leases	(69,784)
<u>Net Cash Used In Operating Activities</u>	<u>(225,780)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Repayment of finance lease liability	<u>(1,008)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(226,788)
CASH AND CASH EQUIVALENTS, JANUARY 1, 2024	<u>787,770</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31, 2024	<u>\$ 560,982</u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u>\$ 241</u>
Non-cash activities	
In-kind contributions	<u>\$ 35,702</u>

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

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

NAMI Miami-Dade County, Inc, (the Organization), is a nonprofit organization incorporated in the State of Florida. The Organization is affiliated with NAMI National and NAMI Florida as the Miami-Dade region's support, education, and advocacy organization serving individuals with mental health conditions (peers) and their families. Founded in 1982, the Organization has since experienced transformative growth, directly serving 13,732 individuals with its adult and youth-focused education programs, support groups, suicide prevention training, and peer and family mentoring, as well as reaching over 90,000 individuals with its outreach and community awareness efforts in 2024 alone – a 200% increase from 2023. The activities of the Organization are funded primarily through grants and contributions. The Organization also relies on the generous and extraordinary work performed by its many trained facilitators, presenters, and volunteers.

Basis of Accounting

The 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.

Financial Statement Presentation

Financial statement presentation follows the recommendations of FASB ASU 2016-14, Not-For-Profit Entities (Topic 958): Presentation of Financial Statements. Under FASB ASU 2016-14 Topic 958, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Use of Estimates in the Preparation of Financial Statement

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect (1) the reported amounts of assets and liabilities; (2) disclosure of contingent assets and liabilities at the date of the financial statements; and (3) the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those statements.

Cash and Cash Equivalents

Cash and cash equivalents includes all cash balances and highly liquid investments with maturity of 90 days or less. The Company maintains its cash in bank deposits accounts, which at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Organization's cash balances exceeded the Federal Deposit Insurance Corporation (FDIC) limit of \$250,000 as of December 31, 2024 by \$45,888.

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Fair Value of Financial Instruments

All financial instruments are carried at amounts that approximate estimated fair value.

Financial Accounting Standards Board ASC 820, Fair Value Measurement, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of fair value hierarchy under ASC 820 are described below:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Organization can access at the measurement date.

Level 2

Inputs to the valuation methodology are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly such as publicly available information about actual events or transactions, and that reflect the assumptions that market participants would use when pricing the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable for the asset or liability. Unobservable inputs are defined as inputs for which market data are not available and that are developed using the best information available about the assumptions that market participants would use when pricing the asset or liability.

The following table represents the Organization’s financial instruments measured at fair value on a recurring bases at December 31, 2024.

	<u>Fair Value</u> <u>12/31/2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Fixed Income Securities	\$268,056	\$268,056	-	-

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Allowance for Doubtful Accounts

The Organization considers all accounts receivable to be fully collectible; accordingly, no allowance is required. Management periodically reviews accounts receivable and removes from active receivables those accounts considered doubtful. Collection efforts are pursued until these inactive accounts are deemed uncollectible; at which time they are written off. Use of the direct write off method did not result in a material departure from accounting principles generally accepted in the United States of America.

Recent Accounting Pronouncements Implemented

Effective January 1, 2023, the Organization adopted FASB ASU 2016-13, Financial Instrument – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Organization adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Organization's financial statements.

Property and Equipment

The Organization capitalizes property and equipment over \$4,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions or cash that must be used to acquire property and equipment are reported as contributions with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Property and equipment are depreciated using the straight-line method. The Organization had no capitalized property or equipment as of December 31, 2024.

Net Assets Without Donor Restrictions

Net assets that are classified without donor restrictions are those that are not subject to donor-imposed stipulations.

Net Assets With Donor Restrictions

Net assets that are classified with donor restrictions are those that are subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions are classified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Contributions and Promises to Give

All contributions are considered available without donor restriction unless specifically restricted by the donors. Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. Material, non-cash donations are reflected as in-kind contributions and are recorded in the period received.

Revenue Recognition

Support and grant revenue is recognized as revenue is provided under the terms of support agreements. Payments received in advance of contract dates are recorded as deferred revenue and amortized to revenue over the term of the agreement. Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities or expenses depending upon the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Exchange Transactions

Reciprocal transfers in which each party receives and sacrifices goods or services with approximate commensurate value are recognized as exchange transactions. The Organization adopted ASU 2016-12, Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical expedients on July 1, 2019 using the modified retrospective method applied to all contracts not completed as of the date of the adoption. The Organization applies Topic 606 to exchange transactions in which it receives consideration from individuals for membership, program fees and other program services offered.

Expense Allocation

Directly identifiable expenses are charged to programs and fundraising services. Management and general expense include those expenses that are not directly identifiable with any specific function but provide for the overall support and direction of the Board of Directors. Indirect expenses have been allocated among the program and supporting services based on a reasonable basis that is consistently applied including average percentage of employees, building square footage and revenue. Personnel expenses are allocated based on estimated time and effort.

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Income Taxes

The Organization is a nonprofit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes on related income pursuant to Section 501(a) of the Internal Revenue Code and Chapter 220.13 of the Florida Statutes, respectively.

Accounting for Income Taxes

The Organization has adopted FASB ASC 740-10, Accounting for Income Taxes, which clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements. The interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Based on analyses of various federal and state filing positions of the Organization, management believes that its income tax filing positions and deductions are well documented and supported.

As of December 31, 2024, the Organization had no temporary differences relating to the recognition of income and expenses for financial tax reporting purposes. Accordingly, no deferred tax assets or liabilities are recorded. Additionally, as of December 31, 2024, the Organization had no uncertain tax positions that would qualify for either recognition or disclosure in the financial statements. Therefore, no reserves for uncertain income tax positions have been recorded pursuant to FASB ASC 740-10. Also, no cumulative effect adjustment related to the adoption of FASB ASC 740-10 was recorded.

There have been no increases or decreases in unrecognized tax benefits for the current or prior years since the date of adoption. Furthermore, no interest or penalties have been included since no reserves were recorded and no significant increases or decreases are expected to occur within the next 12 months. When applicable, such interest and penalties will be reported as income tax expense.

Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Organization's tax returns will not be challenged by the taxing authorities and that the Organization will not be subject to additional tax, penalties, and interest as a result of such challenge. At December 31, 2024, the periods that remain open to examination under federal statute are for the tax years ended December 31, 2021 through 2023.

Outreach and Community Awareness

The Organization expenses outreach and community awareness costs as incurred. Outreach and Community Awareness costs totaled \$157,600 for the year ended December 31, 2024.

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE B-LIQUIDITY OF ASSETS

The Organization is supported by unrestricted and restricted funding. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The following reflects the Organization's financial assets as of December 31, 2024 reduced by any amounts not available for general use because of contractual or donor-imposed restrictions within one year of the financial position date:

Financial Assets	
Cash and cash equivalents	\$ 560,982
Investments	268,056
Grants and other receivables	97,973
Less: those unavailable for general expenditures within one year, due to contractual or donor-imposed restrictions:	-
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 927,011</u>

NOTE C – FINANCE LEASE

The Organization leases office equipment under a finance lease agreement requiring monthly payments totaling \$106. The lease expires in December 2028.

The Finance Lease Asset and the Finance Lease Liability were measured as of the lease implementation date (October 1, 2023) and were initially recorded to have a present value of \$5,927. As permitted by ASC 842, a risk-free discount rate of 4.73% as of October 1, 2023, was used to calculate the present value. During 2024, the Finance Lease Asset was amortized by \$1,129 and the Finance Lease liability was reduced by \$1,008.

The following is an analysis of the leased asset:

Finance Lease Asset	\$5,927
Less: Accumulated amortization	<u>1,411</u>
Finance Lease Asset (ROU), Net	<u>\$4,516</u>

The following is an analysis of lease expenses:

Amortization	\$1,129
Interest on Lease Liabilities	<u>264</u>
Total Finance Lease Expenses	<u>\$1,393</u>

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE C – FINANCE LEASE (Continued)

The maturity of Finance Lease liabilities as of December 31, 2024:

2025	\$1,272
2026	1,272
2027	1,272
2028	<u>1,272</u>
Total Lease Payments	5,088
Less: Imputed Interest	<u>442</u>
Present Value of Lease Obligation	<u>\$4,646</u>

NOTE D – OPERATING LEASE

The Organization leases office space under an operating lease with CH2M Hill Inc. The Organization pays \$6,127 monthly. The lease has no option to renew. Operating lease costs totaled \$71,664 during 2024.

The Lease Asset (Right-Of-Use or ROU) and the Lease Liability were measured as of the lease implementation date (November 15, 2023) and were initially recorded to have a present value of \$84,394. As permitted by ASC 842, a risk-free discount rate of 4.9% as of November 15, 2023, was used to calculate the present value. During 2024, the Lease Asset (ROU) was amortized by \$67,652 and the lease liability was reduced by \$69,784.

The maturity of the lease liabilities and the Present Value of the lease obligation are both \$6,128 as of December 31, 2024.

NOTE E – CONTRIBUTED SERVICES/IN-KIND CONTRIBUTIONS

Contributions of services are recognized in the financial statements if the services enhance or create non-financial assets or require specialized skills that are provided by individuals possessing those skills, and would typically need to be purchased if not donated. The Organization generally pays for the services requiring specific expertise. Many individuals volunteer their time and perform a variety of tasks that assist in program services, administration and fundraising activities. During the year ended December 31, 2024, some of these services did not meet the criteria for recognition as contributed services; therefore, only some amounts have been reflected in the financial statements for donated services. During the year ending December 31, 2024, the Organization received 1,053 in estimated volunteer hours.

The Organization received the following in-kind contributions for the year ended December 31, 2024:

Program support	\$ 35,702
Goods	<u>-</u>
Total	<u>\$ 35,702</u>

NAMI MIAMI-DADE COUNTY, INC.
(A NONPROFIT CORPORATION)
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024

NOTE F – CONCENTRATIONS OF REVENUE

Significant sources of support and revenue expressed as a percentage of total support and revenue were as follows at December 31, 2024:

Thriving Minds South Florida	28%
------------------------------	-----

NOTE G – SUBSEQUENT EVENTS

In accordance with FASB ASC 855, Subsequent Events, the Organization has evaluated subsequent events through June 23, 2025, the date which the financial statements were available to be issued. The Organization executed a new lease with a lease term of five years on October 31, 2024. The Right of Use asset and liability will be recorded as of the commencement date of the lease, February 1, 2025. Lease payments begin on June 1, 2025.

**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
NAMI Miami-Dade County, Inc.
South Miami, FL 33243-0230

I 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 financial statements of NAMI Miami-Dade County, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024 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 my report thereon dated June 23, 2025.

Internal Control over Financial Reporting

In planning and performing the audit, I considered NAMI Miami-Dade County, Inc.'s internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of NAMI Miami-Dade County's Inc.'s internal control. Accordingly, I 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 financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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.

The consideration of internal control over financial reporting 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 significant deficiencies or material weaknesses. Given these limitations, during the audit I did not identify any deficiencies in internal control that I 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 NAMI Miami-Dade County, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of the audit and, accordingly, I do not express such an opinion. The results of the 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 my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of NAMI Miami-Dade County Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering NAMI Miami-Dade County Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Jacksonville, FL
June 23, 2025

NAMI MIAMI-DADE COUNTY, INC.
SCHEDULE OF STATE EARNINGS
FOR THE YEAR ENDED JUNE 30, 2024

1	Total Expenditures	\$ 1,313,073
2	Less: Other State and Federal Funds	-
3	Less: Non Match ADM/SAMH Funds	(1,097,922)
4	Less: Unallowable Cost	-
5	Net Allowable Expenditures	215,151
6	Maximum Available Earnings (Line 5 x 75%)	161,363
7	Amount of Funds requiring local match	110,777
8	Amount of Maximum Available (not requiring local match) Line 6 less Line 7	<hr/> <u>50,586</u>

**NAMI MIAMI-DADE COUNTY, INC.
SCHEDULE OF BED DAY AVAILABILITY
FOR THE YEAR ENDED JUNE 30, 2024**

NOT APPLICABLE

NAMI MIAMI-DADE COUNTY, INC.
SCHEDULE OF RELATED PARTY TRANSACTION ADJUSTMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	Related Party	Allocation of Related Party Transaction Adjustment State-Designated Cost Centers				
		1	2	3	...	Total
Revenue From Grantee						
Rent						
Services						
Interest						
Other						
Total Revenue From Grantee						
Expenses Associated with Grantee Transactions						
Personal Services						
Depreciation						
Interest						
Other						
Total Associated Expenses						
Related Party Transaction Adjustment						

NONE

**NAMI MIAMI-DADE COUNTY, INC.
ACTUAL EXPENSES AND REVENUE SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

FUNDING SOURCES & REVENUES	STATE-FUNDED						Total for State SAMH-Funded Covered Services or Projects (B+C) D	Total for Non- State-Funded Covered Services or Projects E	Total for All Covered Services or Projects (D+E) F	Non-SAMH Covered Services or Projects G	Total Funding (F+G) H
	Outreach	Prevention - Universal Direct	Prevention - Universal Indirect	Mental Health		Substance Abuse					
				Mental Health Total	Substance Abuse Total						
15	50	51	B	C							
A											
IA. STATE SAMH FUNDING											
Current Year Funding											
Expenditure Report OCA#	Provider Subcontract#	Funding Source: F-Federal S-State F/S-Federal and State									
MH009	ME225-13-84	F/S	\$ 190,885.63			\$ 190,885.63	\$ -	\$ 190,885.63		\$ 190,885.63	\$ 190,885.63
MHPV2	ME225-13-84	F		\$ 82,992.53	\$ 103,451.47	\$ 186,444.00	\$ -	\$ 186,444.00		\$ 186,444.00	\$ 186,444.00
Total Current Year Funding			\$ 190,885.63	\$ 82,992.53	\$ 103,451.47	\$ 377,329.62	\$ -	\$ 377,329.62		\$ 377,329.62	\$ 377,329.62
Carry Forward Funding											
Expenditure Report OCA#	Provider Subcontract#	Funding Source: F-Federal S-State F/S-Federal and State									
Total Carry Forward Funding			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TOTAL STATE SAMH FUNDING =			\$ 190,885.63	\$ 82,992.53	\$ 103,451.47	\$ 377,329.62	\$ -	\$ 377,329.62		\$ 377,329.62	\$ 377,329.62
IB. OTHER GOVERNMENT FUNDING											
(1) Other State Agency Funding						\$ -	\$ -	\$ -	\$ 138,541.60	\$ 138,541.60	\$ 138,541.60
(2) Medicaid						\$ -	\$ -	\$ -		\$ -	\$ -
(3) Local Government						\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
(4) Federal Grants and Contracts						\$ -	\$ -	\$ -		\$ -	\$ -
(5) In-kind from local govt. only						\$ -	\$ -	\$ -		\$ -	\$ -
TOTAL OTHER GOVERNMENT FUNDING =			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,541.60	\$ 163,541.60	\$ 163,541.60
IC. ALL OTHER REVENUES											
(1) 1st & 2nd Party Payments						\$ -	\$ -	\$ -		\$ -	\$ -
(2) 3rd Party Payments (except Medicare)						\$ -	\$ -	\$ -		\$ -	\$ -
(3) Medicare						\$ -	\$ -	\$ -		\$ -	\$ -
(4) Contributions and Donations						\$ -	\$ -	\$ -	\$ 905,678.24	\$ 905,678.24	\$ 905,678.24
(5) Other						\$ -	\$ -	\$ -	\$ 21,394.49	\$ 21,394.49	\$ 21,394.49
(6) In-kind						\$ -	\$ -	\$ -	\$ 7,308.00	\$ 7,308.00	\$ 7,308.00
TOTAL ALL OTHER REVENUES =			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 934,380.73	\$ 934,380.73	\$ 934,380.73
TOTAL FUNDING =			\$ 190,885.63	\$ 82,992.53	\$ 103,451.47	\$ 377,329.62	\$ -	\$ 377,329.62	\$ 1,097,922.33	\$ 1,475,251.95	\$ 1,475,251.95

**NAMI MIAMI-DADE COUNTY, INC.
ACTUAL EXPENSES AND REVENUE SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

EXPENSE CATEGORIES	SAMH COVERED SERVICES											
	Mental Health					Substance Abuse		Total for State SAMH-Funded Covered Services	Total for Non- State-Funded Covered Services	Total for All Covered Services	Non-SAMH Covered Services	Other Support Costs (optional)
	Outreach	Prevention - Universal Direct	Prevention - Universal Indirect	Mental Health Total	Substance Abuse Total	(B+C)	E					
A	15	50	51	B	C	D	E	F	G	H		
IA. PERSONNEL EXPENSES												
(1) Salaries	\$ 131,430.89	\$ 58,148.21	\$ 89,858.79	\$ 279,437.89	\$ -	\$ 279,437.89	\$ 439,470.66	\$ 718,908.55				
(2) Fringe Benefits	\$ 16,210.76	\$ 9,316.00	\$ 6,874.00	\$ 32,400.76	\$ -	\$ 32,400.76	\$ 88,204.13	\$ 120,604.89				
TOTAL PERSONNEL EXPENSES =	\$ 147,641.65	\$ 67,464.21	\$ 96,732.79	\$ 311,838.65	\$ -	\$ 311,838.65	\$ 527,674.79	\$ 839,513.44	\$ -	\$ -		
IB. OTHER EXPENSES												
(1) Building Occupancy	\$ 15,873.42	\$ 4,968.49	\$ 3,164.09	\$ 24,006.00	\$ -	\$ 24,006.00	\$ 80,268.25	\$ 104,274.25				
(2) Professional Services	\$ 8,962.50	\$ 1,227.83		\$ 10,190.33	\$ -	\$ 10,190.33	\$ 158,090.83	\$ 168,281.16				
(3) Travel				\$ -	\$ -	\$ -	\$ 39,876.82	\$ 39,876.82				
(4) Equipment				\$ -	\$ -	\$ -	\$ 6,776.04	\$ 6,776.04				
(5) Food Services				\$ -	\$ -	\$ -	\$ 28,209.99	\$ 28,209.99				
(6) Medical and Pharmacy				\$ -	\$ -	\$ -		\$ -				
(7) Subcontracted Services				\$ -	\$ -	\$ -		\$ -				
(8) Insurance				\$ -	\$ -	\$ -	\$ 10,027.03	\$ 10,027.03				
(9) Interest Paid				\$ -	\$ -	\$ -		\$ -				
(10) Operating Supplies & Expenses	\$ 3,298.53			\$ 3,298.53	\$ -	\$ 3,298.53	\$ 62,511.23	\$ 65,809.76				
(11) Other-Bad Debt				\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00				
(12) Donated Items				\$ -	\$ -	\$ -	\$ 7,308.00	\$ 7,308.00				
TOTAL OTHER EXPENSES =	\$ 28,134.45	\$ 6,196.32	\$ 3,164.09	\$ 37,494.86	\$ -	\$ 37,494.86	\$ 408,068.19	\$ 445,563.05	\$ -	\$ -		
TOT. PERSONNEL & OTH. EXP. =	\$ 175,776.10	\$ 73,660.53	\$ 99,896.88	\$ 349,333.51	\$ -	\$ 349,333.51	\$ 935,742.98	\$ 1,285,076.49	\$ -	\$ -		
IC. DISTRIBUTED INDIRECT COSTS												
(a) Other Support Costs (Optional)				\$ -	\$ -	\$ -		\$ -			\$ -	
(b) Administration	\$ 15,109.52	\$ 9,332.00	\$ 3,554.59	\$ 27,996.11	\$ -	\$ 27,996.11		\$ 27,996.11			\$ -	
TOT. DISTR'D INDIRECT COSTS =	\$ 15,109.52	\$ 9,332.00	\$ 3,554.59	\$ 27,996.11	\$ -	\$ 27,996.11	\$ -	\$ 27,996.11	\$ -	\$ -		
TOTAL ACTUAL OPER. EXPENSES =	\$ 190,885.62	\$ 82,992.53	\$ 103,451.47	\$ 377,329.62	\$ -	\$ 377,329.62	\$ 935,742.98	\$ 1,313,072.60	\$ -	\$ 0.00		
IID. UNALLOWABLE COSTS												
				\$ -	\$ -	\$ -		\$ -			\$ -	
TOT. ALLOWABLE OPER. EXP. =	\$ 190,885.62	\$ 82,992.53	\$ 103,451.47	\$ 377,329.62	\$ -	\$ 377,329.62	\$ 935,742.98	\$ 1,313,072.60	\$ -	\$ -		
IE. CAPITAL EXPENDITURES												
				\$ -	\$ -	\$ -		\$ -			\$ -	

**NAMI MIAMI-DADE COUNTY, INC.
ACTUAL EXPENSES AND REVENUE SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

III. UNEARNED FUNDS, FUNDING ALLOCATIONS, AND EXCESS FUNDS							
IIIA. Unearned Funds		\$ 0.00	\$ (0.01)	\$ -	\$ (0.00)	\$ -	\$ -
IIIB. Funding Allocations							
Current Year Funding							
Expenditure Report	Provider	Funding Source:					
OCA#	Subcontract#	F-Federal					
		S-State					
		F/S-Federal and State					
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	
Carry Forward Funding							
Expenditure Report	Provider	Funding Source:					
OCA#	Subcontract#	F-Federal					
		S-State					
		F/S-Federal and State					
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	
Total Funding Allocations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IIIC. Excess Funds							
Excess Funds		\$ 0.00			\$ 0.00	\$ -	\$ 0.00
Excess Current Year Funds to be returned to Managing Entity							
		Funding Source:					
		F-Federal					
		S-State					
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	
Excess Carry Forward Funds to be returned to Managing Entity							
		Funding Source:					
		F-Federal					
		S-State					
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	
				\$ -	\$ -	\$ -	

**NAMI MIAMI-DADE COUNTY, INC.
NOTE TO THE SCHEDULES OF STATE EARNINGS, COST CENTER ACTUAL
EXPENSES AND REVENUE AND BED DAY AVAILABILITY PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

General

The Schedules of State Earnings, Cost Center Actual Expenses and Revenues and Bed-day Availability payments were prepared in accordance with the requirements included in the State Contracts.