

ABLE SOUTH CAROLINA, INC.
FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2023 AND 2022

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

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Greene Finney Cauley, LLP

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Able South Carolina, Inc.
Columbia, South Carolina

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Able South Carolina, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Able South Carolina, Inc. as of September 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Able South Carolina, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Principle

As discussed in Note 1 in the notes to the financial statements, Able South Carolina, Inc. adopted Accounting Standards Update No. 2016-02, *Leases (Topic 842)* for the year ended September 30, 2023. Our opinion was not modified with respect to this matter.

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 Able South Carolina, 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

Our 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 our 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 GAAS and *Government 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 GAAS and *Government Auditing Standards*, we:

- 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 Able South Carolina, 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 our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Able South Carolina, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are 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 we identified during the audit.

Supplementary Information

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 schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 19, 2024 on our consideration of Able South Carolina, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely 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 Able South Carolina, 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 Able South Carolina, Inc.'s internal control over financial reporting and compliance.

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
July 19, 2024

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

STATEMENTS OF FINANCIAL POSITION

SEPTEMBER 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,644,865	\$ 2,272,627
Cash and Cash Equivalents - Restricted	229,099	817,069
Investments	136,882	131,741
Receivables	525,665	872,779
Employee Retention Tax Credit Receivable	282,551	-
Prepaid Expenses	76,876	51,623
Beneficial Interest in Assets Held by Community Foundation	100,899	90,052
Furniture, Equipment, and Vehicle, Net	29,559	22,291
Operating Lease Right-of-Use Assets	399,212	599,501
TOTAL ASSETS	<u>\$ 3,425,608</u>	<u>\$ 4,857,683</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 252,094	\$ 1,216,609
Accrued Expenses	231,416	219,292
Accrued Employee Leave	69,132	57,947
Operating Lease Liabilities	411,273	608,701
TOTAL LIABILITIES	<u>963,915</u>	<u>2,102,549</u>
NET ASSETS		
Without Donor Restrictions	2,131,695	1,847,373
With Donor Restrictions	329,998	907,761
TOTAL NET ASSETS	<u>2,461,693</u>	<u>2,755,134</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,425,608</u>	<u>\$ 4,857,683</u>

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

STATEMENT OF ACTIVITIES

YEAR ENDED SEPTEMBER 30, 2023

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUES AND OTHER SUPPORT			
Contributions	\$ 98,356	-	\$ 98,356
Federal Grants	-	3,330,709	3,330,709
State and Local Grants	-	1,768,975	1,768,975
Employee Retention Tax Credit Proceeds	282,551	-	282,551
Program Service Fees	743,053	-	743,053
Investment Income	5,331	12,168	17,499
Other	2,999	-	2,999
Net Assets Released from Restrictions	5,689,615	(5,689,615)	-
Total Revenues and Other Support	6,821,905	(577,763)	6,244,142
EXPENSES			
Program Services	5,803,174	-	5,803,174
Management and General	734,409	-	734,409
Total Expenses	6,537,583	-	6,537,583
CHANGE IN NET ASSETS	284,322	(577,763)	(293,441)
NET ASSETS, Beginning of Year	1,847,373	907,761	2,755,134
NET ASSETS, End of Year	\$ 2,131,695	329,998	\$ 2,461,693

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

STATEMENT OF ACTIVITIES

YEAR ENDED SEPTEMBER 30, 2022

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUES AND OTHER SUPPORT			
Contributions	\$ 144,652	-	\$ 144,652
Federal Grants	-	4,956,212	4,956,212
State and Local Grants	-	1,759,103	1,759,103
Program Service Fees	86,477	-	86,477
Investment Income (Loss)	(26,535)	(9,308)	(35,843)
Other	11,837	-	11,837
Reclassification of Net Assets Previously Unrestricted	(100,000)	100,000	-
Net Assets Released from Restrictions	5,898,246	(5,898,246)	-
Total Revenues and Other Support	6,014,677	907,761	6,922,438
EXPENSES			
Program Services	5,428,689	-	5,428,689
Management and General	663,774	-	663,774
Total Expenses	6,092,463	-	6,092,463
CHANGE IN NET ASSETS	(77,786)	907,761	829,975
NET ASSETS, Beginning of Year	1,925,159	-	1,925,159
NET ASSETS, End of Year	\$ 1,847,373	907,761	\$ 2,755,134

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED SEPTEMBER 30, 2023

EXPENSES	Program	Management and General	Total
Salaries	\$ 2,385,606	328,556	\$ 2,714,162
Payroll and Unemployment Taxes	189,745	26,132	215,877
Employee Benefits	391,109	53,865	444,974
Travel and Mileage	87,662	45,330	132,992
Supplies	36,207	8,681	44,888
Insurance	10,958	20,813	31,771
Rent	206,379	27,989	234,368
Occupancy	40,017	42,326	82,343
Contract Services	2,324,886	134,948	2,459,834
Bank Fees	1,629	37	1,666
Membership Dues and Subscriptions	10,829	3,656	14,485
Special Events	36,269	15,670	51,939
Staff Accommodations	6,062	835	6,897
Telecommunications	45,440	14,051	59,491
Postage and Printing	13,023	2,827	15,850
Other	10,615	7,765	18,380
Depreciation	6,738	928	7,666
TOTAL EXPENSES	\$ 5,803,174	734,409	\$ 6,537,583

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED SEPTEMBER 30, 2022

EXPENSES	Program	Management and General	Total
Salaries	\$ 2,023,431	240,195	\$ 2,263,626
Payroll and Unemployment Taxes	152,320	18,081	170,401
Employee Benefits	299,525	35,556	335,081
Travel and Mileage	53,219	6,317	59,536
Supplies	67,524	22,081	89,605
Insurance	33,362	16,250	49,612
Rent	122,262	86,917	209,179
Occupancy	37,561	10,238	47,799
Contract Services	2,553,427	147,772	2,701,199
Bank Fees	-	1,642	1,642
Membership Dues and Subscriptions	5,229	2,652	7,881
Special Events	1,730	38,277	40,007
Staff Accommodations	16,873	2,003	18,876
Telecommunications	27,244	9,884	37,128
Postage and Printing	21,023	8,719	29,742
Other	6,988	16,363	23,351
Depreciation	6,971	827	7,798
TOTAL EXPENSES	\$ 5,428,689	663,774	\$ 6,092,463

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

STATEMENTS OF CASH FLOWS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

CASH FLOWS FROM OPERATING ACTIVITIES	2023	2022
Change in Net Assets	\$ (293,441)	\$ 829,975
Adjustments to Reconcile Change in Net Assets to Cash Flows From Operating Activities		
Depreciation	7,666	7,798
Amortization of Operating Lease Right-of-Use Assets	200,289	192,652
Realized and Unrealized Losses (Gains) on Investments, Net	(11,271)	38,997
Changes in Operating Assets and Liabilities:		
Decrease (Increase) in Receivables	64,563	1,864,989
Decrease (Increase) in Prepaid Expenses	(25,253)	(26,480)
Increase (Decrease) in Accounts Payable	(964,515)	1,191,221
Increase (Decrease) in Accrued Expenses	23,309	156,343
Increase (Decrease) in Deferred Revenues	-	(2,291,907)
Increase (Decrease) in Operating Lease Liabilities	(197,428)	(183,452)
NET CASH (USED BY) PROVIDED BY OPERATING ACTIVITIES	(1,196,081)	1,780,136
CASH FLOWS FROM INVESTING ACTIVITIES		
Reinvestment of Investment Earnings	(4,717)	(1,374)
Transfer of Funds to the Central Carolina Community Foundation	-	(100,000)
Purchase of Furniture and Equipment	(14,934)	(12,646)
NET CASH USED BY INVESTING ACTIVITIES	(19,651)	(114,020)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,215,732)	1,666,116
CASH AND CASH EQUIVALENTS (Unrestricted and Restricted) , Beginning of the Year	3,089,696	1,423,580
CASH AND CASH EQUIVALENTS (Unrestricted and Restricted), End of Year	\$ 1,873,964	\$ 3,089,696

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Able South Carolina, Inc. (the “Organization”) was organized as a nonprofit organization for the purpose of equipping and advocating for persons with significant disabilities along with educating the community to challenge stereotypes and eliminate barriers. Effective November 27, 2012, an amendment was filed with the South Carolina Secretary of State in order to change the corporate name from Disability Action Center, Inc. to Able South Carolina, Inc. The Organization provides services throughout South Carolina and has offices in the Midlands and the Upstate.

Basis of 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 and are presented in accordance with Financial Accounting Standards Board ASC 958-205 *Not-For-Profit Presentation of Financial Statements*.

Cash and Cash Equivalents

Cash equivalents included in these financial statements are defined as all highly liquid instruments purchased with an original maturity of three months or less. Restricted cash and cash equivalents consist of funds received by the Organization that are restricted donors or other external sources for specific purposes.

Investments

Investments include marketable securities consisting of money market funds, exchange traded funds, and mutual funds. Such securities are carried at fair value based on quoted market prices, with any realized or unrealized gains or losses reported in the Statement of Activities. Interest and dividends are reported in the Statement of Activities and are included in investment income. Investment expenses are reported separately and are included in bank fees.

Beneficial Interest in Assets Held by Central Carolina Community Foundation

The Organization has transferred assets to the Central Carolina Community Foundation which is holding them for the benefit of the Organization. The Organization’s interests are part of the Central Carolina Community Foundation’s investment account, which is comprised primarily of domestic and international equity mutual funds, fixed income mutual funds, and real assets. The Organization reports the fair value of the beneficial interests in assets held by the Central Carolina Community Foundation in the Statement of Financial Position and reports changes in the values as realized or unrealized gains or losses reported in the Statement of Activities. Interest and dividends are reported in the Statement of Activities and are included in investment income. Investment expenses are reported separately and are included in bank fees.

Receivables

Receivables are primarily amounts due from grantors. Management believes that all outstanding receivables are collectible in full, therefore no allowance for uncollectible receivables has been provided.

Prepaid Expenses

Prepaid expenses consist primarily of prepayments for insurance premiums, subscriptions, and rent. These costs will be expensed in the subsequent year.

ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Property and Equipment

Property and equipment are stated at cost. Donations of property and equipment are recorded at their estimated fair value at the date of receipt. Property and equipment are depreciated using the straight-line method over estimated useful lives of the assets. The Organization capitalizes assets with a cost of \$1,000 or more.

Net Assets

Net assets and revenues are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions are net assets available for use in general operations and not subject to donor-imposed restrictions. The Board, at its discretion, may designate a portion of the net assets without donor restrictions to be used for specific purposes, such as capital improvements.
- Net Assets With Donor Restrictions are net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met either by the actions of the Organization or the passage of time. Other donor-imposed restrictions may be perpetual in nature, where the donor stipulates that the resources be maintained in perpetuity. 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 Statement of Activities as net assets released from restrictions.

Revenues

Grants and contributions are recognized when receivable and are considered to be available for general use unless specifically restricted by the contributor or grantor. Amounts received that are designated for future periods or restricted by the donor or grantor for specific purposes are reported as increases to net assets with donor restrictions. Conditional grants and contributions are not included as support until conditions are substantially met.

Accrued Employee Leave

The Organization's annual leave policy allows accumulation of up to 80 hours for unused annual leave at any time.

Functional Allocation of Expenses

The costs of providing program expenses, management and general expenses, and fundraising expenses have been summarized on a functional basis in the accompanying Statement of Functional Expenses. The Statement of Functional Expenses presents the natural classification detail of expenses by function. Certain categories of expenses are attributable to both program services and supporting activities. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Allocated costs include salaries, benefits, and certain other employee-related costs such as travel and training, which are allocated on the basis of time and effort. Depreciation, rent, and other occupancy-related expenses are allocated on a usage of building basis.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Fair Value Framework

The fair value framework under generally accepted accounting principles requires the categorization of assets into three levels based upon the assumptions used to value the assets. The fair value 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 (level one measurements) and the lowest priority to unobservable inputs (level three measurements). The three levels of the fair value hierarchy are described below:

- Level One – Unadjusted quoted prices for identical assets in active markets.
- Level Two – Quoted prices for similar assets in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset; inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level Three – Unobservable inputs reflecting management’s own assumptions about the inputs used in pricing the asset.

The asset’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Income Tax Status

The Organization has obtained exemption from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and did not conduct unrelated business activities. In addition, the Organization is not a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. Management is not aware of any transactions or events that would disqualify its tax-exempt status. Therefore, no provision for income taxes has been included in the financial statements. The Organization’s tax returns for the past three years remain open for examination by taxing authorities.

Use of Estimates

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 and expenses during the reporting period. Actual results could differ from those estimates.

Adoption of Recently Issued Accounting Pronouncements

During the year ended September 30, 2023, the Organization adopted Accounting Standards Update (“ASU”) 2016-02, *Leases (Topic 842)* which amended the existing guidance on the accounting for leases. Under the guidance, lessees are required to recognize lease assets and lease liabilities on the Statement of Financial Position for leases. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the Statement of Activities. It also requires disclosure of key information about leasing arrangements.

The Organization adopted ASC Topic 842, *Leases* using the modified retrospective transition method and elected to use the effective date of October 1, 2021 as the date of initial application. As a result at October 1, 2021, the Organization recorded an operating lease right-of-use asset and a corresponding operating lease liability of \$792,153.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Adoption of Recently Issued Accounting Pronouncements (Continued)

The Organization elected the package of practical expedients permitted under the transition guidance, allowing the Organization to carry forward conclusions related to 1) whether existing or expired contracts contained embedded leases, 2) lease classifications, and 3) initial direct costs for existing leases. The Organization elected the short-term lease practical expedient by establishing an accounting policy not to record a lease asset or lease liability for leases with durations of 12 months or less.

NOTE 2 – LIQUIDITY AND AVAILABILITY

The Organization manages its liquidity with a goal of operating within a prudent range of financial soundness and stability and maintaining liquid assets to fund near-term operating needs.

The table below reflects the Organization’s financial assets available for general expenditure within one year of September 30, 2023 and 2022. Grantors and contributors have imposed certain restrictions regarding the use of some of these financial assets, and therefore, these financial assets are not considered available for general expenditure.

	<u>2023</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 1,644,865	\$ 2,272,627
Investments	136,882	131,741
Receivables	525,665	872,779
Financial Assets Available for General Expenditures Within One Year	<u>\$ 2,307,412</u>	<u>\$ 3,277,147</u>

In addition to the above amounts, the Organization anticipates being able to meet its liquidity needs during the upcoming year through continuing or expected grants.

NOTE 3 – CONCENTRATION OF CREDIT RISK

The Organization maintains its cash at several financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000. At September 30, 2023 and 2022, the Organization’s balances in its accounts exceeded FDIC limits by a total of \$1,504,968 and \$2,721,651, respectively.

NOTE 4 – INVESTMENTS

The Organization’s investments in marketable securities may consist of money market funds, domestic and international equities and mutual funds, domestic and international fixed income mutual funds, and exchange traded products. The Organization’s individual equity securities and exchange traded products were measured at fair value based upon quoted markets values (level one of the fair value hierarchy). Mutual funds were valued at the daily redemption values based upon the closing prices reported on the active markets in which the underlying securities were traded (level one of the fair value hierarchy). Money market funds were valued at cost which equates to fair value. There have been no changes in the valuation methodologies used during the year ended September 30, 2023.

The fair value methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 4 – INVESTMENTS (CONTINUED)

The Organization’s marketable securities consisted of investments held at LPL Financial and were comprised of the following at September 30:

	2023	2022
Money Market Account	\$ 6,616	\$ 7,174
iShares Core U.S. Aggregate Bond ETF	44,199	45,280
iShares MSCI USA ESG Select ETF	43,635	36,816
iShares ESG Aware USD Corporate Bond ETF	42,432	42,471
Total	<u>\$ 136,882</u>	<u>\$ 131,741</u>

Total investment income on marketable securities for the years ended September 30, 2023 and 2022 were \$2,535 and \$2,654, respectively. Total realized and unrealized gains for the year ended September 30, 2023 were \$2,796. Total realized and unrealized losses for the year ended September 30, 2022 were \$29,189. Investment expenses for the years ended September 30, 2023 and 2022 totaled \$1,112 and \$1,002, respectively.

NOTE 5 – BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATION

At the direction of the Board, the Organization transferred donor-restricted funds to the Central Carolina Community Foundation (the “Foundation”) to create a Board-designated endowment (see below). The Foundation holds these funds for the benefit of the Organization. The funds retain their donor restrictions. The fund agreement grants variance powers to the Foundation to redistribute the principal and income of the funds if the Organization ceases to exist as a qualified charitable organization. The funds are subject to the Foundation’s investment and spending policies. The spending policy is designed to allow the funds to be invested on a total return basis to maintain or increase the real value of the funds, while at the same time providing a relatively steady and predictable level of distributions.

The Organization’s interest in the fund is carried at fair value based upon level three inputs within the fair value hierarchy. The Organization’s interests are part of the investment account of the Foundation, which was comprised primarily of publicly traded mutual funds at September 30, 2023. The Foundation determines the value of its investments at least monthly based on the average value of the underlying investments.

Tom & Yvonne Eskew Endowment Fund

The Organization entered into an endowment agreement with the Foundation in May 2022 to be devoted primarily to the assistance of the Organization in its Upstate programs and services. The Organization transferred \$100,000 to the fund in June 2022. Distributions are not intended to be restricted to income only. The total return approach will be utilized for distributions from the fund with a spending rate as determined by the Foundation’s Board (currently four percent).

During the year ended September 30, 2023, the endowment fund earned \$3,693 in dividends and interest and recorded realized and unrealized gains totaling \$8,475. Investment expenses totaled \$1,321 during the year. The endowment balance was \$100,899 at September 30, 2023.

During the year ended September 30, 2022, the endowment fund earned \$594 in dividends and interest and recorded realized and unrealized losses totaling \$9,902. Investment expenses totaled \$640 during the year. The endowment balance was \$90,052 at September 30, 2022 and was underwater by \$9,902.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 6 – RECEIVABLES

Receivables were comprised of the following as of September 30:

	<u>2023</u>	<u>2022</u>
Federal Receivables		
US Department of Health and Human Services - Centers for Independent Living	\$ 2,493	\$ 24,412
South Carolina Developmental Disabilities Council	62,704	63,556
University of South Carolina	9,853	37,311
US Department of Agriculture - South Carolina Department of Social Services	8,302	3,706
National Foundation for the Centers of Disease Control and Prevention, Inc.	73,687	406,088
South Carolina Department of Health and Environmental Control	-	96,387
United Way of South Carolina - South Carolina Service Commission	50,919	27,145
Social Security Administration	-	10,600
US Department of Justice	2,191	14,031
Clemson University	10,131	-
Syracuse University	5,611	-
SC Department of Health	29,024	-
SC Assistive Technology Program	7,568	-
State Plan for Independent Living	-	8,390
State and Local Receivables		
South Carolina Vocational Rehabilitation Department	-	121,270
South Carolina Statewide Independent Living Council	12,624	-
National Foundation for the Centers of Disease Control and Prevention, Inc.	200,000	-
National Institute for Health Research	14,645	-
Other State and Local	35,913	59,883
	<u>\$ 525,665</u>	<u>\$ 872,779</u>

No allowance for uncollectible amounts was necessary at September 30, 2023 and 2022 as the Organization expects to collect all receivables.

NOTE 7 – FURNITURE, EQUIPMENT AND VEHICLE

Furniture, equipment and vehicle were comprised of the following as of September 30:

	<u>2023</u>	<u>2022</u>
Furniture and Equipment	\$ 102,574	\$ 73,766
Vehicle	-	16,900
	<u>102,574</u>	<u>90,666</u>
Less Accumulated Depreciation	(73,015)	(68,375)
	<u>\$ 29,559</u>	<u>\$ 22,291</u>

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 8 – LEASES

The Organization leases office space for its primary operations at its Midlands and Upstate South Carolina locations. Both of the leases are considered operating leases.

The Organization's lease for office space in Columbia, South Carolina began December 1, 2019 and expires on November 30, 2025. Monthly lease payments range from \$11,945 at lease inception to \$13,849 at the end of the lease. In addition to these fixed rates, the lease also requires payments to cover certain operating costs (common area charges, utilities, property taxes, and insurance). These variable rents are recorded as incurred and are included in rent expense along with the fixed rents.

The Organization's lease for office space in Greenville, South Carolina began in December 2017 and expires in November 2024. Monthly lease payments range from \$4,500 at lease inception to \$5,373 at the end of the lease. In addition to these fixed rates, the lease also requires payments to cover certain operating costs (common area charges, utilities, property taxes, and insurance). These variable rents are recorded as incurred and are included in rent expense along with the fixed rents.

The Organization recognizes a right-of-use asset and lease liability for leases with a term greater than 12 months. Options to extend or terminate a lease are included in the right-of-use asset and lease liability when it is reasonably certain that such options will be exercised. The Organization does not recognize right-of-use assets or lease liabilities for short-term leases (those with terms of 12 months or less) and recognizes lease expense on a straight-line basis over the lease term for these leases.

To determine the present value of its lease payments, the Organization utilizes the interest rate implicit in the lease agreement. If the implicit interest rate cannot be determined, the Organization utilizes its incremental borrowing rate as of the commencement date of the lease. The weighted-average discount rate for the Organization's leases was 3.99% as of September 30, 2023. The weighted-average remaining lease term for the leases was 23.9 months.

During the years ended September 30, 2023 and 2022, the Organization recorded rent expense of \$234,368 and \$209,179, respectively. Cash paid under leases during the years ended September 30, 2023 and 2022 totaled \$231,508 and \$199,979, respectively.

Future minimum lease payments under operating leases as of September 30, 2023 were as follows:

2024	\$	224,713
2025		176,125
2026		<u>27,698</u>
Total Minimum Payments		428,536
Less: Imputed Interest		<u>(17,263)</u>
Total Operating Lease Liabilities	\$	<u><u>411,273</u></u>

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 9 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were available for the following purposes at September 30:

	<u>2023</u>	<u>2022</u>
Subject to Expenditure for Specified Purpose:		
Tom & Yvonne Eskew Endowment Fund - Upstate Programs and Services	\$ 100,899	\$ 90,692
National Foundation for the Centers of Disease Control & Prevention, Inc. - Increasing COVID-19 Vaccine Uptake	229,099	723,187
United Way Emergency Rental Assistance Housing Stability Assistance	-	93,882
	<u>\$ 329,998</u>	<u>\$ 907,761</u>

Net assets were released from restrictions by incurring expenses satisfying the restricted purposes, by the occurrence of other events specified by donors, or by being released from restrictions by the donors. During the years ended September 30, 2023 and 2022, net assets with donor restrictions of \$5,689,615 and \$5,898,246, respectively, were released from restrictions.

NOTE 10 – RETIREMENT PLAN

The Organization provides a retirement program for eligible full-time employees who are at least 21 years old. The Organization contributes to the employee's retirement plan when employees become eligible and vested after one year of employment. Employer percentage contributions to the retirement program are reviewed and determined annually by the Board of Directors. For the years ended September 30, 2023 and 2022, the employer percentage contribution was 5% and 3%, respectively. The Organization paid retirement contributions of \$91,479 and \$27,039 for the years ending September 30, 2023 and 2022, respectively.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

In August 2019, the Organization was awarded a contract with the SC Vocational Rehabilitation Department and the SC Commission for the Blind to provide certain services through the year ended September 30, 2024. The Organization expects it will provide services for approximately \$942,000 under this contract during the year ended September 30, 2024.

The Organization must apply for annual renewal of contracts and grants. Funding is subject to both increases and decreases at the discretion of the contractors and grantors, and some agreements also may be terminated by either party, contingent upon certain conditions. The Organization's costs incurred under its governmental grants are subject to audit by government agencies. Management believes that disallowance of costs, if any, would not be material to the financial position or changes in the net assets of the Organization.

The Organization recorded an Employee Retention Tax Credit ("ERC") receivable for \$282,551 during the year ended September 30, 2023. ERC claims may generally be audited up to three years after filing a claim; however, the Internal Revenue Service ("IRS") has extended the statute of limitations to five years with respect to certain ERC claims. Should the IRS subsequently audit ERC amounts and determine the Organization did not meet the eligibility requirements, a legal liability for repayment of previously recognized ERC amounts could be incurred.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 12 – SUBSEQUENT EVENTS

In November 2023, the Organization entered into a contract with the South Carolina Arts Commission for \$400,000 to provide web audits and accessibility assessments to art institutions to ensure their programs, websites, and physical locations were accessible to people with disabilities.

In March 2024, the Organization received an unrestricted donation from the Chicago Community Foundation of \$2,000,000 in connection with the Yield Giving Open Call.

In April 2024, the Organization received a grant from the South Carolina Department of Education for \$1,153,557 in connection with the South Carolina Pathways Program to enhance transition services for students with disabilities, create additional diploma opportunities, and connect students with learning opportunities, including paid apprenticeships.

The financial statements were available to be issued on July 19, 2024 and subsequent events have been evaluated through that date.

ABLE SOUTH CAROLINA, INC
COLUMBIA, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2023

Program	Assistance Listing Number	Grant / Contract Number	Federal Expenditures	Expenditures to Subrecipients
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Direct Program:				
Centers for Independent Living	93.432	2103SCILCL-00	\$ 55,662	\$ -
Centers for Independent Living	93.432	2003SCILC5-00	10,686	-
Centers for Independent Living	93.432	2203SCILCL-00	618,284	-
Direct Program:				
State Plan for Independent Living	93.432	2201SCISPH-00	127,229	-
Direct Program:				
FY22 Public Health Workforce Funding for Part C CILs	93.432	2203SCILPH-00	102,082	-
	Total 93.432		<u>913,943</u>	<u>-</u>
Passed Through the South Carolina Developmental Disabilities Council:				
Developmental Disabilities Basic Support and Advocacy Grants	93.630	12-21-0004	11,114	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	13-21-0004	1,480	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	12-21-0002	22,512	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	12-21-0028	56,976	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	13-21-0028	16,879	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	12-21-0003	47,406	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	13-21-0003	11,988	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	12-21-0044	22,026	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	13-21-0044	13,640	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	13-21-0027	13,194	-
	Total 93.630		<u>217,215</u>	<u>-</u>
Passed Through The University of South Carolina:				
SC Assistive Technology Expanding the Public Health Workforce	93.464	25-5239	22,183	-
Passed Through National Foundation for the Centers of Disease Control and Prevention, Inc.:				
Immunization Research, Demonstration, Public Information and Education Training and Clinical Skills Improvement Projects	93.185	4288	59,536	-
Immunization Research, Demonstration, Public Information and Education Training and Clinical Skills Improvement Projects	93.185	5439	83,935	-
	Total 93.185		<u>143,471</u>	<u>-</u>
Strengthening Public Health Systems and Services through National Partnerships To Improve and Protect the Nation's Health	93.421	41119	1,728,748	1,526,874
Passed through the South Carolina Department of Health and Environmental Control:				
COVID-19: ECL Enhancing Detection through Coronavirus Response and Relief (CCR) Supplemental Federal Funds	93.323	CBO-2-001	112,972	-
Passed Through SC Commission on National and Community Service:				
South Carolina Service Commission	94.006	22AC245930	114,902	-
South Carolina Service Commission	94.006	23AC255819	24,562	-
	Total 94.006		<u>139,464</u>	<u>-</u>
Passed Through Syracuse University:				
National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	32429-06043-S07	14,635	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>3,292,631</u>	<u>1,526,874</u>
U.S. DEPARTMENT OF JUSTICE				
Direct Program:				
Education, Training, and Enhanced Services to End Violence Against Women with Disabilities	16.529	15JOVW-21-GK-00670-DISA	\$ 157,748	\$ -

(Continued)

ABLE SOUTH CAROLINA, INC
COLUMBIA, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2023

Program	Assistance Listing Number	Grant / Contract Number	Federal Expenditures	Expenditures to Subrecipients
Passed Through SC Commission on National and Community Service: South Carolina Service Commission	16.588	2019-WF-AX-0037	\$ 13,057	\$ -
TOTAL U.S. DEPARTMENT OF JUSTICE			170,805	-
<u>SOCIAL SECURITY ADMINISTRATION</u>				
Direct Program:				
Social Security - Work Incentives Planning and Assistance Program	96.008	1WIP21050558-01-00	26,245	-
Social Security - Work Incentives Planning and Assistance Program	96.008	6WIP21050558-02-01	221,933	-
Social Security - Work Incentives Planning and Assistance Program	96.008	5WIP21050558-03-00	80,902	-
	Total 96.008		329,080	-
TOTAL SOCIAL SECURITY ADMINISTRATION			329,080	-
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Passed Through South Carolina Department of Social Services: State Administrative Matching Grants for Supplemental Nutrition Assistance Program	10.561	4400030066	11,751	-
Passed Through Clemson University AgrAbility in South Carolina	10.500	2459-207-2015674	45,519	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE			57,270	-
GRAND TOTAL			\$ 3,849,786	\$ 1,526,874

See accompanying notes to the schedule of expenditures of federal awards.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2023

A – General

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) presents the activity of all federal award programs of Able South Carolina, Inc. (the “Organization”) for the year ended September 30, 2023. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B – Basis of Accounting

The accompanying Schedule is presented using the accrual basis of accounting.

C – Relationship to Financial Statements

Federal award expenditures are reported in the Organization’s financial statements as expenses in the Statement of Activities.

D – Relationship to Federal Financial Reports

Amounts reported in the accompanying Schedule agree with the amounts reported in the related federal financial reports except for timing differences relating to expenditures made subsequent to the filing of the federal financial reports.

E – Indirect Cost Rate

The Organization has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.



**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***

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Able South Carolina, Inc.
Columbia, South Carolina

We have audited, in accordance with the 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 Able South Carolina, Inc. (the "Organization") which comprise the statement of financial position as of and for the year ended September 30, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated July 19, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's 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 preceding 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization'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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
July 19, 2024



**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON
INTERNAL CONTROL OVER COMPLIANCE AS REQUIRED BY THE UNIFORM GUIDANCE**

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Able South Carolina, Inc.
Columbia, South Carolina

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Able South Carolina, Inc.'s (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended September 30, 2023. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("*Government Auditing Standards*"); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists.

The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
July 19, 2024

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____ Yes	_____ <u>X</u> No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ Yes	_____ <u>X</u> None Reported
Noncompliance material to financial statements noted?	_____ Yes	_____ <u>X</u> No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	_____ Yes	_____ <u>X</u> No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ Yes	_____ <u>X</u> None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*

_____ Yes	_____ <u>X</u> No
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Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
93.421	Strengthening Public Health System and Services through National Partnerships to Improve and Protect the Nation's Health

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

Auditee qualified as low-risk auditee?	_____ <u>X</u> Yes	_____ No
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Section II - Findings - 2023 Financial Statements Audit

No matters to report.

Section III - Findings and Questioned Costs - Major Federal Awards Programs Audit

No matters to report.

**ABLE SOUTH CAROLINA, INC.
COLUMBIA, SOUTH CAROLINA**

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2023

There were no audit findings for the year ended September 30, 2022.