



A Component of The Arc of the St. Johns, Inc.

FINANCIAL STATEMENTS FOR THE
YEARS ENDED JUNE 30, 2022 AND 2021,
INDEPENDENT AUDITORS' REPORT AND
ADDITIONAL REPORTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Therapeutic Learning Center Charter School
a Component of the Arc of the St. Johns, Inc.
St. Augustine, Florida

Opinion

We have audited the accompanying financial statements of Therapeutic Learning Center Charter School ("TLC"), a component of the Arc of the St. Johns, Inc., which comprise the statements of financial position of as of June 30, 2022 and 2021, 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 TLC as of June 30, 2022 and 2021, 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. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of TLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our 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 TLC's ability to continue as a going concern within one year after the date that the financial statement 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 it is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 the risks. Such procedures included 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 TLC'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 TLC'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Functional Expenses (St. Johns County School District Format) on page 15 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



St. Augustine, Florida
August 12, 2022

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2022 AND 2021

ASSETS

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 479,560	\$ 486,327
Leasehold improvements and equipment - net	<u>34,622</u>	<u>42,992</u>
Total Assets	<u>\$ 514,182</u>	<u>\$ 529,319</u>

LIABILITIES AND NET ASSETS

Accounts payable	\$ 4,838	\$ 11,898
Accrued expenses	10,612	16,589
Due to The Arc of the St. Johns, Inc.	8,983	3,679
Due to St. Johns County School District	<u>1,718</u>	<u>-</u>
Total Liabilities	<u>26,151</u>	<u>32,166</u>
Net Assets:		
Net assets without donor restrictions	<u>488,031</u>	<u>497,153</u>
Total Liabilities and Net Assets	<u>\$ 514,182</u>	<u>\$ 529,319</u>

See notes to the financial statements.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
Revenues:		
St. Johns County School Board	\$ 350,534	\$ 389,465
Other revenue	<u>584</u>	<u>1,143</u>
Total revenues	<u>351,118</u>	<u>390,608</u>
Expenses:		
Program expenses	339,625	365,656
Management and general	<u>20,615</u>	<u>19,582</u>
Total expenses	<u>360,240</u>	<u>385,238</u>
Changes in net assets without donor restrictions	(9,122)	5,370
NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING OF YEAR	<u>497,153</u>	<u>491,783</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS, END OF YEAR	<u>\$ 488,031</u>	<u>\$ 497,153</u>

See notes to the financial statements.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

	Program Services	Management and General	2022 Total
Salaries and wages	\$ 173,267	\$ 10,548	\$ 183,815
Employee benefits	24,093	1,467	25,560
Payroll taxes	13,055	795	13,850
Occupancy expenses	59,548	3,604	63,152
Supplies	2,290	139	2,429
Office supplies	2,793	181	2,974
Professional fees	51,638	3,093	54,731
Other	4,571	278	4,849
Depreciation	8,370	510	8,880
Total Expenses	<u>\$ 339,625</u>	<u>\$ 20,615</u>	<u>\$ 360,240</u>

See notes to the financial statements.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021

	Program Services	Management and General	2021 Total
Salaries and wages	\$ 168,933	\$ 9,991	\$ 178,924
Employee benefits	29,068	879	29,947
Payroll taxes	9,338	675	10,013
Occupancy expenses	51,771	321	52,092
Supplies	1,344	407	1,751
Office supplies	4,435	395	4,830
Professional fees	84,119	2,612	86,731
Other	8,063	2,124	10,187
Depreciation	<u>8,585</u>	<u>2,178</u>	<u>10,763</u>
Total Expenses	<u>\$ 365,656</u>	<u>\$ 19,582</u>	<u>\$ 385,238</u>

See notes to the financial statements.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ (9,122)	\$ 5,370
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	8,369	8,585
(Decrease) Increase in accounts payable and other liabilities	(13,036)	130
Increase (Decrease) in due to/from related party	5,304	(46,983)
Increase in due to St. Johns County School District	1,718	-
Net Cash Used by Operating Activities	(6,767)	(32,898)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	-	(1,049)
Net Cash (Used) by Investing Activities	-	(1,049)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,767)	(33,947)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	486,327	520,274
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 479,560	\$ 486,327

See notes to the financial statements.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Therapeutic Learning Center Charter School ("TLC") was established on September 20, 2000 and is a component of the Arc of the St. Johns, Inc. (the "Arc"). TLC provides an educational program designed to provide early intervention and learning opportunities for children with developmental delays or disabilities from two through five years of age who qualify for exceptional student education services and reside in St. Johns County.

TLC's primary revenue source is, a charter agreement with the School Board of St. Johns County ("School Board").

TLC's charter agreement with the School Board is effective until June 30, 2024, and may be renewed by mutual written agreement of the parties pursuant to Florida law. At the end of the term of the charter, the School Board may choose not to renew the charter under grounds specified in the charter, in which case the School Board is required to notify TLC in writing at least ninety (90) days prior to the charter's expiration. Pursuant to Section 1002.33(8)(e), Florida statutes, TLC contract provides that in the event TLC is dissolved or terminated, any encumbered funds and all TLC property purchased with public funds automatically revert to the School Board. During the term of the charter, the School Board may also terminate the charter if good cause is shown.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

These financial statements are prepared on the accrual basis of accounting and focus on TLC's resources and activities as a whole. Net assets, revenues, expenses, distributions, gains and losses are classified based on the existence or absence of donor-imposed or other external restrictions. Accordingly, net assets of TLC and changes therein are classified and reported as follows:

- The change in net assets with donor restrictions.
- The change in net assets without donor restrictions.

Cash and Cash Equivalents

For purposes of the Statements of Financial Position and the Statements of Cash Flows, TLC considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

TLC maintains cash in one financial institution. The cash is fully insured through the Public Funds Collateralization Program.

Leasehold Improvements and Equipment

Leasehold improvements and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed on the straight-line method over the estimated useful lives of the assets (five to fifteen years). All acquisitions of equipment and all expenditures for renewals and improvements of \$1,000 and above are capitalized.

Public Support and Revenue

Grants and other contributions of cash and other assets are reported as donor restricted support if they are received with donor stipulations that limit the use of the donated assets. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as unrestricted contributions.

Revenues recognized from the School Board of St. Johns County (the "School Board") are pursuant to the funding provisions included in TLC's charter agreement. In accordance with funding provisions of the charter agreements and Section 1002.33, Florida Statutes, TLC reports the number of full-time equivalent (FTE) students and related data to the School Board. The School Board receives a five percent (5%) administrative fee based on unweighted full-time equivalent students from TLC, which is withheld from the respective payments.

Under the provisions of Section 1011.62, Florida Statutes, the District reports the number of FTE's and related data to the Florida Department of Education (the "Department") for funding through the Florida Education Finance Program ("FEFP"). Funding for TLC is adjusted during the year to reflect the revised calculations by the Department under the FEFP and the actual weighted FTE's reported by TLC during the designated FTE survey periods. The Department may also adjust subsequent fiscal period allocations based on an audit of TLC's compliance in determining and reporting FTE and related data. Generally, such adjustments are treated as reductions or additions of revenues in the year the adjustment are made.

Donated Services

No amounts have been reflected in the financial statements for donated services. TLC generally pays for services requiring specific expertise. However, individuals may volunteer their time and perform a variety of tasks that assist TLC with specific assistance programs, fundraising activities, and various committee assignments.

Administrative, Management and General Expense Allocation

Administrative, management and general expenses are allocated by the Arc to TLC based on the number of employees of TLC as a percentage of the total employees of the Arc.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

Maintenance Expense Allocation

Maintenance expenses are allocated by the Arc to TLC based on the number of direct hours the maintenance staff works on TLC's occupied property as a percentage of the total hours of the maintenance staff.

Estimates

Management uses estimates and assumptions in preparing its financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

Income Tax Status

TLC is a component of the Arc which is exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Arc qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as other than a private foundation under Section 509(a)(2).

The Arc evaluates its tax positions for any uncertainties based on the technical merits of the position taken. The Arc recognizes the tax benefit from any uncertain tax position only if it is more likely than not that the tax position will be upheld on examination by taxing authorities.

Currently, the tax years ended 2021, 2020 and 2019 are open and subject to examination by the Internal Revenue Service. However, the Arc is not currently under audit nor has the Arc been contacted by any of these jurisdictions.

Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, accounts receivable, prepaid expenses and other assets, and accounts payable and accrued expenses approximate fair value due to the short maturity of these financial instruments.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

2. LEASEHOLD IMPROVEMENTS AND EQUIPMENT - NET

Leasehold improvements and equipment consisted of the following:

<u>Description</u>	June 30, 2022		
	Cost	Accumulated Depreciation	Net Book Value
Leasehold improvements	\$ 114,079	\$ (81,163)	\$ 32,916
Furniture and equipment	7,515	(5,809)	1,706
Total	\$ 121,594	\$ (86,972)	\$ 34,622

<u>Description</u>	June 30, 2021		
	Cost	Accumulated Depreciation	Net Book Value
Leasehold improvements	\$ 114,079	\$ (73,007)	\$ 41,072
Furniture and equipment	7,515	(5,595)	1,920
Total	\$ 121,594	\$ (78,602)	\$ 42,992

3. MANAGEMENT OF LIQUIDITY

TLC has financial assets available within one year of the balance sheet date for general expenditures as follows.

	2022	2021
Financial assets at year end:		
Cash and cash equivalents	\$ 479,560	\$ 486,327
Total financial assets at year end:	479,560	486,327
Financial assets available within one year	\$ 479,560	\$ 486,327

TLC manages their financial assets available within one year in an operating bank account.

4. SIGNIFICANT CONCENTRATIONS OF REVENUE

TLC recognizes revenue from the School Board that represents approximately ninety-nine percent (99%) and ninety-nine percent (99%) of total revenues for the the years ended June 30, 2022 and 2021, respectively. The School Board receives a five percent (5%) administrative fee based on unweighted full-time equivalent students from TLC, which is withheld from the respective payments. Administrative fees incurred for the years ended June 30, 2022 and 2021 were \$4,939 and \$5,539, respectively.

5. DESCRIPTION OF PROGRAM SERVICES

TLC provides education programs for children who have developmental delays, cerebral palsy, hearing deficits and other related disabilities.

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

NOTES TO FINANCIAL STATEMENTS

6. CONTINGENCIES

The State of Florida and St. Johns County funded programs are subject to special audits. Such audits could result in claims against the resources of TLC for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

7. RELATED PARTY

TLC is a component of the Arc. TLC relies on the Arc's administrative staff for accounting, human resources and management oversight. During the years ended June 30, 2022 and 2021, TLC incurred administrative expenses provided by the Arc of \$20,615 and \$19,582, respectively.

TLC conducts its education programs in a facility owned by the Arc. The Arc charges TLC monthly for the occupancy of the facility. Total amount of the occupancy expenses were \$48,000 and \$42,000 for the years ended June 30, 2022 and 2021, respectively.

The Arc charges TLC for maintenance expenses related to the occupancy of its facility. During the years ended June 30, 2022 and 2021, TLC incurred maintenance expenses provided by the Arc of \$2,327 and \$2,692, respectively.

8. SUBSEQUENT EVENTS

TLC has evaluated events and transactions for potential recognition or disclosure in the financial statements through August 12, 2022, the date the financial statements were available to be issued.

ADDITIONAL REPORTS



NEVILLE WAINIO CPAs

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Therapeutic Learning Center Charter School
a Component of the Arc of the St. Johns, Inc.
St. Augustine, Florida

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 the Therapeutic Learning Center Charter School ("TLC"), a component of the Arc of the St. Johns, Inc., which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated August 12, 2022.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether TLC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

St. Augustine, Florida
August 12, 2022



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MANAGEMENT LETTER

To the Board of Directors
Therapeutic Learning Center Charter School
a Component of the Arc of the St. Johns, Inc.
St. Augustine, Florida

Report on the Financial Statements

We have audited the financial statements of Therapeutic Learning Center Charter School ("TLCI"), Florida, a component of the Arc of the St. Johns, Inc., as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated August 12, 2022.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirement of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements For Federal Awards (Uniform Guidance); and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in this report, which is dated August 12, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1, *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No such findings or recommendations were made in the preceding annual financial audit report; therefore, corrective actions were not necessary.

Official Title

Section 10.854(1)(e)5, *Rules of the Auditor General*, requires the name or official title of the entity. The official title of the entity is Therapeutic Learning Center Charter School - a component of the Arc of the St. Johns, Inc.

Financial Condition and Management

Sections 10.854(1)(e)2 and 10.855(11), *Rules of the Auditor General*, requires that we report the results of our determination as to whether or not TLC has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that TLC did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a and 10.855(12), *Rules of the Auditor General*, we applied financial condition assessment procedures for TLC. It is management's responsibility to monitor TLC's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Transparency

Sections 10.854(1)(e)7 and 10.855(13), *Rules of the Auditor General*, require that we report the results of our determination as to whether the TLC maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that TLC maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

To the Board of Directors
Therapeutic Learning Center Charter School
a Component of the Arc of the St. Johns, Inc.

Additional Matters

Section 10.854(1)(e)4, *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management and the St. Johns County School District, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in blue ink that reads "Neville Wainio CPA". The signature is written in a cursive style.

St. Augustine, Florida
August 12, 2022

**THERAPEUTIC LEARNING CENTER CHARTER SCHOOL
A COMPONENT OF THE ARC OF THE ST. JOHNS, INC.**

SCHEDULE OF FUNCTIONAL EXPENSES (ST. JOHNS COUNTY SCHOOL DISTRICT FORMAT)
FOR THE YEAR ENDED JUNE 30, 2022

<u>Function</u>	<u>Account Number</u>	<u>Expenses</u>
Instruction	5000	\$ 237,430
Instruction and curriculum development services	6300	1,632
School administration	7300	32,659
Facilities acquisition and construction	7400	48,000
Operations of plant	7900	7,007
Maintenance of plant	8100	6,344
Administrative technology services	8200	18,798
Unallocated depreciation/amortization expense		<u>8,370</u>
Total expenses by function		<u><u>\$ 360,240</u></u>