
POLK REGIONAL WATER COOPERATIVE

EXECUTIVE SUMMARY OF THE SEPTEMBER 30, 2025 INDEPENDENT AUDIT RESULTS

(1) Independent Auditor's Report (Page 1-3):

- Type of Opinion Issued: Unmodified ("Clean") Opinion
- Financial statements are free of material errors and are presented in accordance with Generally Accepted Accounting Principles (GAAP).
- Fair representation of what happened during the year.

(2) Report on Internal Control and Compliance (Page 25-26):

- No internal control findings.
- No noncompliance reported.
- All prior year findings corrected.

(3) Report on Compliance with Section 218.415, Florida Statutes (Page 35):

- The Cooperative was in compliance with Section 218.415, Florida Statutes which provides rules for local government investments and investment policies.

(4) Report on Federal and State Loan/Grant Compliance and Internal Control over Compliance (Federal and State Single Audit Report) (Page 27-29):

- No material weaknesses in internal control over compliance identified.
- Type of Opinion on Compliance: Unmodified ("Clean") opinion.
- One instance of noncompliance noted (2025-01, page 31) related to naming of the SWFWMD and FDEP as additional insured parties on the PRWC insurance policies. This was corrected by management immediately.

(5) Management Letter (Page 32-34):

- No adverse findings or recommendations.

(6) Governance Letter (separate report):

- No disagreements with management.
- No difficulties encountered while performing our audit.
- No material audit adjustments.

(1) - Required by AICPA auditing standards

(2) - Established by the Comptroller General of the United States and required by Rules of the Auditor General

(3) - Required by Rules of the Auditor General

(4) - Required by Title 2 CFR Part 200 (Federal Uniform Guidance), Section 215.97, Florida Statutes and Rules of the Auditor General.