

University Enterprises, Inc.

Sacramento, California

SINGLE AUDIT REPORTS

June 30, 2020



K · C O E
I S O M

University Enterprises, Inc.

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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
University Enterprises, Inc.
Sacramento, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of University Enterprises, Inc. (UEI), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise UEI's basic financial statements, and have issued our report thereon dated September 18, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered UEI'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 UEI's internal control. Accordingly, we do not express an opinion on the effectiveness of UEI'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 UEI'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 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether UEI'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 UEI's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UEI's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KCoe Team, LLP

October 12, 2020

Chico, California

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Board of Directors
University Enterprises, Inc.
Sacramento, California

Report on Compliance for Each Major Federal Program

We have audited University Enterprises, Inc.'s (UEI)'s, compliance with the types of compliance requirements described in the U.S. Office of Management and Budget *Compliance Supplement* that could have a direct and material effect on each of UEI's major federal programs for the year ended June 30, 2020. UEI's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of UEI's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about UEI's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of UEI's compliance.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

(Continued)

Opinion on Each Major Federal Program

In our opinion, UEI complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of UEI is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered UEI's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of UEI's internal control over compliance.

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

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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

(Continued)

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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of UEI as of and for the year ended June 30, 2020, and the related notes to the financial statements; and have issued our report thereon dated September 18, 2020, which contained an unmodified opinion on those financial statements. 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 is presented for purposes of additional analysis as required by the Uniform Guidance 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.

KCoe Isom, LLP

October 12, 2020
Chico, California

University Enterprises, Inc.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor CFDA # - Federal Program Title	Pass-Through or Grant Number	Program or Award Amount	Passed Through to Subrecipients	Expenditures
Research and Development - Cluster				
Department of Agriculture				
10.215 - Sustainable Agriculture Research and Education Utah State University	201207-575	\$ 249,546	\$ 20,915	\$ 28,881
10.309 - Specialty Crop Research Initiative UC Riverside	S-000901	87,467	-	54,985
10.310 - Agriculture and Food Research Initiative (AFRI) UC Davis	201403742-01	146,925	-	35,797
10.UNK - SNAP-ED Related Funding, Unknown CFDA CA Department of Aging	CT-2019-17	84,867	-	65,746
Total Department of Agriculture		568,805	20,915	185,409
Department of Commerce				
11.431 - Climate and Atmospheric Research University Corporation for Atmospheric Research	SUBAWD001444	22,168	-	21,210
Total Department of Commerce		22,168	-	21,210
Department of Defense				
12.905 - Cybersecurity Core Curriculum Purdue University	19200156-005	70,534	-	14,052
Total Department of Defense		70,534	-	14,052
Department of Education				
84.031 - Higher Education Institutional Aid Direct Funding	P031S150197	2,450,928	-	327,372
Direct Funding	P031S170150	2,813,957	20,000	344,335
Total 84.031		5,264,885	20,000	671,707
84.335 - Child Care Access Means Parents in School Direct Funding	P335A180308	268,036	-	81,190
84.366 - Teacher Quality Enhancement Grants Direct Funding	U336S180055	688,152	59,631	691,675
Total Department of Education		6,221,073	79,631	1,444,572
Department of the Interior				
15.805 - Assistance to State Water Resources Research Institutes UC Regents	SA15-2997-CA374B	9,999	-	7,014
15.808 - U.S. Geological Survey, Research and Data Collection Direct Funding	G14AC00118	4,540,199	-	360,954
Direct Funding	G16AC00042	2,835,000	-	674,029
Direct Funding	G16AC00263	8,173,814	-	1,879,045
Direct Funding	G17AC00365	99,499	-	8,696
Total 15.808		15,648,512	-	2,922,724
15.945 - Cooperative Research and Training Programs Direct Funding	P18AC00300	39,782	-	4,656
Total Department of the Interior		15,698,293	-	2,934,394
Department of Justice				
16.738 - Edward Byrne Memorial Justice Assistance Grant Program Sacramento County	Agreement signed 1/24/2017	140,000	-	34,542
16.828 - Swift and Certain Sanctions/Project HOPE Yolo County	P03265	22,009	-	9,047
Total Department of Justice		162,009	-	43,589
The Institute of Museum and Library Services				
45.312 - National Leadership Grants for Libraries Direct Funding	LG-35-19-0066-19	149,384	3,229	50,631
Total Institute of Museum and Library Services		\$ 149,384	\$ 3,229	\$ 50,631

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

University Enterprises, Inc.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2020
(Continued)

Federal Grantor/Pass-Through Grantor CFDA # - Federal Program Title	Pass-Through or Grant Number	Program or Award Amount	Passed Through to Subrecipients	Expenditures
Research and Development - Cluster (Continued)				
National Science Foundation				
47.049 - Mathematical and Physical Sciences				
Direct Funding	1816694	\$ 102,857	\$ -	\$ 55,577
Direct Funding	DMR-1807476	217,465	-	27,544
Direct Funding	PHY-1506502	277,975	-	69,335
Total 47.049		<u>598,297</u>	<u>-</u>	<u>152,456</u>
47.050 - Geosciences				
Direct Funding	2015311	49,104	-	12,273
Direct Funding	EAR-1925565	296,384	-	1,441
Columbia University	57(GG009393)	37,685	-	3,066
Montana State University	G157-19-W6144	98,365	-	25,257
Total 47.050		<u>481,538</u>	<u>-</u>	<u>42,037</u>
47.070 - Computer and Information Science and Engineering				
Direct Funding	1911235	293,277	-	65,252
Direct Funding	1923602	149,544	-	68,145
Direct Funding	1924310	142,950	-	43,723
Total 47.070		<u>585,771</u>	<u>-</u>	<u>177,120</u>
47.074 - Biological Sciences				
Direct Funding	1754072	177,862	-	20,001
Direct Funding	IOS-1755111	465,041	-	89,575
Total 47.074		<u>642,903</u>	<u>-</u>	<u>109,576</u>
47.075 - Social, Behavioral, and Economic Sciences				
Direct Funding	BCS-1632541	194,068	-	42,028
University of Nevada	UNR 18-26	75,081	-	10,635
Total 47.075		<u>269,149</u>	<u>-</u>	<u>52,663</u>
47.076 - Education and Human Resources				
Direct Funding	DGE-1504547	2,636,132	-	597,023
Direct Funding	DGE-1934285	109,772	-	21,276
Direct Funding	DUE-1432299	130,914	-	15,683
Direct Funding	DUE-1557323	3,833,439	-	354,413
Direct Funding	DUE-1644273	959,999	-	100,292
Direct Funding	DUE-1660810	79,148	-	20,831
Direct Funding	DUE-1832335	583,855	4,032	178,744
Direct Funding	HRD-1302873	3,613,600	15,000	15,000
Direct Funding	HRD-1700556	1,075,000	98,474	98,602
Direct Funding	HRD-1807387	1,075,000	374,074	385,950
Direct Funding	HRD-1826490	1,278,183	378,167	709,120
Florida State University	166140	75,000	-	7,750
UC Regents	A19-0533-S001	269,307	-	53,539
UC Regents	Agreement effective 5/30/2019	25,250	-	2,569
UC Regents	00009793	42,978	-	5,943
UC Regents	UCD168475	15,383	-	4,179
Total 47.076		<u>15,802,960</u>	<u>869,747</u>	<u>2,570,914</u>
Total National Science Foundation		<u>18,380,618</u>	<u>869,747</u>	<u>3,104,766</u>
Department of Health and Human Services				
93.087 - Enhance Safety of Children Affected by Substance Abuse				
Ohio State University Foundation	60074050	17,279	-	17,192
93.859 - Biomedical Research and Research Training				
Direct Funding	1R25GM122667	1,366,659	-	236,159
Direct Funding	1SC3GM119521	339,130	-	44,498
Direct Funding	SC2GM132005	142,000	-	104,645
Total 93.859		<u>1,847,789</u>	<u>-</u>	<u>385,302</u>
Total Department of Health and Human Services		<u>1,865,068</u>	<u>-</u>	<u>402,494</u>
Department of Homeland Security				
97.041 - National Dam Safety Program				
Water Resources	4600009856	1,553,569	-	519,092
Total Department of Homeland Security		<u>1,553,569</u>	<u>-</u>	<u>519,092</u>
Total Research and Development - Cluster		<u>\$ 44,691,521</u>	<u>\$ 973,522</u>	<u>\$ 8,720,209</u>

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

University Enterprises, Inc.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2020
(Continued)

Federal Grantor/Pass-Through Grantor CFDA # - Federal Program Title	Pass-Through or Grant Number	Program or Award Amount	Passed Through to Subrecipients	Expenditures
Other Programs				
Department of Agriculture				
10.561 - Supplemental Nutrition Assistance Program				
Chico State Enterprises	SUB18-054	\$ 85,705	\$ -	\$ 25,122
Chico State Enterprises	SUB20-011	110,000	-	5,046
Total 10.561		<u>195,705</u>	<u>-</u>	<u>30,168</u>
Total Department of Agriculture		<u>195,705</u>	<u>-</u>	<u>30,168</u>
Department of Defense				
12.630 - Basic, Applied and Advanced Research in Science and Engineering				
Academy of Applied Science	2018-CAL State-1	1,000	-	405
Total Department of Defense		<u>1,000</u>	<u>-</u>	<u>405</u>
Department of Education				
Trio - Cluster				
84.042 - TRIO, Student Support Services				
Direct Funding	P042A150840	2,704,866	-	396,276
84.217 - TRIO, McNair Post-Baccalaureate Achievement				
Direct Funding	P217A170341	450,992	-	229,857
Total TRIO Cluster		<u>3,155,858</u>	<u>-</u>	<u>626,133</u>
84.141 - Migrant Education, High School Equivalency Program				
Direct Funding	S141A160026	3,800,000	-	406,702
84.149 - Migrant Education, College Assistance Migrant Program				
Direct Funding	S149A140007	3,400,000	-	287,785
Direct Funding	S149A190008	2,124,997	-	220,557
Total 84.149		<u>5,524,997</u>	<u>-</u>	<u>508,342</u>
84.305 - Education Research, Development and Dissemination				
Direct Funding	R305B160016	1,522,986	-	175,586
84.325 - SPED-Personnel Development to Improve Services and Results for Children with Disabilities				
Direct Funding	H325K160145	1,994,402	-	175,182
84.367 - Improving Teacher Quality State Grants California Department of Education				
UC Regents	S367B160005	1,280,000	-	(2,000)
UC Regents	ESSA18-CMP-SACRAMENTO	20,635	-	6,784
UC Regents	ESSA18-CWLP-SACRAMENTO	34,200	-	(143)
UC Regents	ESSA19-CMP-SACRAMENTO	20,635	-	9,058
UC Regents	ESSA19-CRLP-SACRAMENTO	43,628	-	43,628
UC Regents	ESSA19-CSP-SACRAMENTO	30,000	-	8,067
UC Regents	ESSA19-CWLP-SACRAMENTO	35,000	-	28,499
UC Regents	NCLB12-CSP-SACRAMENTO	35,000	-	3
UC Regents	NCLB14-CRLP-SACRAMENTO	39,140	-	(46)
Total 84.367		<u>1,538,238</u>	<u>-</u>	<u>93,850</u>
84.382 - Strengthening Minority-Serving Institutions				
Direct Funding	P382B160023	1,024,622	-	266,664
Total Department of Education		<u>\$ 15,405,245</u>	<u>\$ -</u>	<u>\$ 1,626,326</u>

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

University Enterprises, Inc.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2020
(Continued)

Federal Grantor/Pass-Through Grantor CFDA # - Federal Program Title	Pass-Through or Grant Number	Program or Award Amount	Passed Through to Subrecipients	Expenditures
Other Programs (Continued)				
Department of Health and Human Services				
93.110 - Maternal and Child Health Federal Consolidated Programs UC Davis	201602617-01	\$ 109,986	\$ -	\$ 43,957
93.136 - Injury Prevention and Control Research Department of Public Health	16-10897	1,064,903	312,951	318,900
93.137 - Community Programs to Improve Minority Health Grant Program Ohio State University Foundation	60073436	17,279	-	17,192
93.563 - Child Support Enforcement Child Support Services	60-0651-16	458,662	-	132
93.658 - Foster Care, Title IV-E UC Regents	00009895	4,798,080	-	2,163,767
93.778 - Medical Assistance Program Department of Health Care Services	18-95093	225,000	-	137,959
93.977 - Preventive Health Services-Sexually Transmitted Diseases Control Grants Department of Public Health	17-10657	1,098,908	-	43,225
Total Department of Health and Human Services		7,772,818	312,951	2,725,132
Department of Homeland Security				
97.024 - Emergency Food and Shelter National Board Program Sacramento Regional Emergency Food Shelter Program	082400-045	5,000	-	5,000
Total Department of Homeland Security		5,000	-	5,000
Department of Housing and Urban Development				
14.267 - Continuum of Care Program Sacramento Steps Forward	Agreement Effective - 10/17/18	97,431	-	5,645
Total Department of Housing and Urban Development		97,431	-	5,645
Department of the Interior				
15.670 - Adaptive Science Direct Funding	F18AC00455	45,000	-	11,952
Direct Funding	F18AC00959	154,000	-	79,875
Total 15.670		199,000	-	91,827
15.678 - Cooperative Ecosystem Studies Units Direct Funding	F18AC00521	49,000	-	36,107
Direct Funding	F18AC00527	45,000	-	31,483
Total 15.678		94,000	-	67,590
Total Department of the Interior		293,000	-	159,417
National Aeronautics and Space Administration				
43.001 - Aerospace Education Services Program UC San Diego	Award Letter Dated 1/19/2016	10,000	-	2,893
UC San Diego	Award Letter Dated 1/31/2017	8,000	-	4,893
UC San Diego	Award Letter Dated 4/9/2018	8,000	-	1,214
Total 43.001		26,000	-	9,000
Total National Aeronautics and Space Administration		26,000	-	9,000
Environmental Protection Agency				
66.203 - Environmental Finance Center Grants Direct Funding	99T40501	476,261	-	144,760
University of North Carolina	5116395	13,500	-	245
Total 66.203		489,761	-	145,005
66.424 - Surveys, Studies, Investigations, Demonstrations, and Training Grants University of North Carolina	5111294	40,000	-	17,123
66.608 - Environmental Information Exchange Network Direct Funding	OS-83923301-0	299,699	-	132,982
Total Environmental Protection Agency		829,460	-	295,110
Total Expenditures of Federal Awards		\$ 72,473,038	\$ 1,286,473	\$ 14,202,545

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal award activity of University Enterprises, Inc. (UEI), under programs of the federal government for the year ended June 30, 2020. The information in the SEFA is presented in accordance with Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Regulations, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of UEI, it is not intended to, and does not, present the financial position, changes in net position, or cash flows of UEI.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures of federal awards received directly from federal agencies, as well as expenditures of federal awards passed through other governmental agencies, are included on the SEFA, and are presented on the accrual basis of accounting. Such expenditures are recognized, as applicable, either using the cost principles in Office of Management and Budget Circular A-87, *Cost Principles for State and Local Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. CATALOG OF FEDERAL DOMESTIC ASSISTANCE (CFDA) NUMBERS

The CFDA numbers included in the accompanying SEFA were determined based on the program name, review of grant contract information, and the Office of Management and Budget's *Catalog of Federal Domestic Assistance*.

4. INDIRECT COSTS

UEI did not elect to use the 10% de minimis cost rate as allowed in the Uniform Guidance, Section 414.

FINDINGS AND QUESTIONED COSTS SECTION

University Enterprises, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2020

SECTION I

SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance for major program:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No
Identification of major federal programs:	
CFDA No. Various Research and Development Cluster	
Threshold for distinguishing types A and B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

University Enterprises, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2020

(Continued)

SECTION II FINDINGS

FINANCIAL STATEMENTS AUDIT

None.

University Enterprises, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2020

(Continued)

SECTION III FINDINGS

FEDERAL AWARDS AUDIT

None.

University Enterprises, Inc.

CORRECTIVE ACTION PLAN

June 30, 2020

Not applicable: there are no current-year findings related to federal awards.

University Enterprises, Inc.

SUMMARY SCHEDULE OF PRIOR-YEAR FINDINGS

June 30, 2020

None.