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July 8, 2026

Florida Department of Agriculture and Consumer Services

Re: Financial Review – Jacksonville Community Land Trust, Fiscal Year Ended December 31, 2025

To Whom It May Concern:

BGE Financial has conducted a line-by-line review of the financial statements of Jacksonville Community Land Trust (the “Organization”) for the fiscal year ended December 31, 2025. Each line item on the Statement of Activity and the Statement of Financial Position was individually examined by our firm for completeness, consistency, and accuracy. This letter is submitted in connection with that review.

Scope of Review

Our review included a line-by-line examination of all revenue, cost of goods sold, operating expenditures, assets, liabilities, and equity as reported. Each figure was traced for reasonableness and internal consistency. This review is not an audit; however, we are not aware of any material modifications that should be made for the statements to conform with generally accepted accounting principles.

Statement of Activity – Fiscal Year 2025

Our review confirmed total revenue of \$744,755.63, comprised primarily of \$365,453.00 from the Jessie Ball DuPont Foundation and \$380,523.83 in grant revenue (JP Morgan: \$174,889.39; government grants: \$84,634.44; other grants: \$115,000.00; non-profit revenue: \$6,000.00), offset by a net reduction of \$1,221.20 in individual contributions. Cost of goods sold totaled \$19,835.82 (land maintenance: \$19,255.00; land holding: \$468.35; recording fees: \$112.47), yielding a gross profit of \$724,919.81. Operating expenditures of \$234,596.57 were dominated by payroll (\$187,395.03), followed by legal and professional fees (\$14,727.96), office expenses (\$9,492.10), rent (\$10,800.00), and other items reviewed individually. After interest earned of \$269.60 and depreciation of \$1,764.29, net revenue for the year was \$488,828.55.

Statement of Financial Position – As of December 31, 2025

Our review confirmed total assets of \$703,919.61, consisting of current assets of \$241,605.78 (cash: \$231,567.51; prepaid expenses: \$10,038.27) and fixed assets of \$462,313.83 (land and improvements: \$403,425.96; properties across 14 parcels: \$43,901.78; equipment and fixtures: \$14,986.09 net). Total liabilities were \$14,255.23, comprising accounts payable of

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\$4,050.00 and deferred revenue of \$10,205.23, with no long-term debt outstanding. Total equity of \$689,664.38 (change in net assets: \$200,835.83; net revenue: \$488,828.55) confirms the Organization operates in a sound and solvent financial position.

Conclusion

Based on our line-by-line review, the financial statements of Jacksonville Community Land Trust for the fiscal year ended December 31, 2025 are accurate, consistent, and fairly reflect the Organization's financial activity and position. We are pleased to provide this letter in support of the Organization's submission.

Please contact our office if additional information is needed.

Sincerely,



Linsey Groth

BGE Financial

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