

**AREA AGENCY ON AGING  
OF PALM BEACH/  
TREASURE COAST, INC.  
D/B/A YOUR AGING &  
DISABILITY RESOURCE  
CENTER**

**Financial Statements**

**Years Ended  
December 31, 2014 and 2013**

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*Partners*

W. Ed Moss Jr.  
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**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Area Agency on Aging of Palm Beach/  
Treasure Coast, Inc.  
West Palm Beach, Florida

**Report on the Financial Statements**

We have audited the accompanying financial statements of Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center (the "Agency," a nonprofit corporation) as of December 31, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center as of December 31, 2014, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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***Prior Period Financial Statements***

The financial statements of Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center as of December 31, 2013, were audited by other auditors whose report dated August 28, 2014 expressed an unmodified opinion on those statements.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Agency as a whole. The accompanying schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, 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 June 9, 2015, on our consideration of the Agency'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 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 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 the Agency's internal control over financial reporting and compliance.

*Moss, Krusick & Associates, LLC*

June 9, 2015  
Winter Park, Florida

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**STATEMENTS OF FINANCIAL POSITION**

**December 31, 2014 and 2013**

**ASSETS**

	2014	2013
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 29,411	\$ 107,203
Federal and state grants receivable	2,949,892	2,363,202
Pledges receivables	-	68,000
Other receivables	286,820	307,718
Prepaid expenses	23,766	70,359
Advances to providers	366,380	368,408
Total current assets	3,656,269	3,284,890
Property and equipment, net	55,456	46,182
Total assets	\$ 3,711,725	\$ 3,331,072

**LIABILITIES AND NET ASSETS (DEFICIT)**

<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 666,122	\$ 29,348
Accrued expenses	116,572	97,313
Due to providers	2,534,324	2,812,362
Deferred revenue	361,693	409,739
Total current liabilities	3,678,711	3,348,762
<b>NET ASSETS (DEFICIT)</b>		
Unrestricted	19,939	(34,033)
Temporarily restricted	13,075	16,343
Total net assets (deficit)	33,014	(17,690)
Total liabilities and net assets	\$ 3,711,725	\$ 3,331,072

The accompanying notes are an integral part of these financial statements.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**STATEMENTS OF ACTIVITIES**

**For the Years Ended December 31, 2014 and 2013**

	2014			2013
	Unrestricted	Temporarily Restricted	Total	Total
<b>REVENUES</b>				
Grants and donations				
Federal grants	\$ 10,366,718	\$ -	\$ 10,366,718	\$ 9,997,211
State grants	7,905,530	-	7,905,530	7,293,712
Other grants and donations	661,295	26,599	687,894	879,759
Total grants and donations	18,933,543	26,599	18,960,142	18,170,682
In-kind revenue	21,365	-	21,365	-
Special events	-	-	-	14,797
Net assets released from restrictions	29,867	(29,867)	-	-
Total revenues	18,984,775	(3,268)	18,981,507	18,185,479
<b>EXPENSES</b>				
Program services:				
Older Americans Act	6,381,712	-	6,381,712	6,249,446
Community Care for the Elderly	4,006,200	-	4,006,200	3,400,329
Home Care for the Elderly	619,814	-	619,814	483,629
Alzheimer's Disease Initiative	2,688,886	-	2,688,886	2,760,557
Respite for Elders Living in Everyday Families	115,895	-	115,895	128,796
Serving Health Insurance Needs of Elders	218,203	-	218,203	257,306
Nutrition Services Incentive Program	551,149	-	551,149	539,516
Medicaid Waiver Specialist	136,332	-	136,332	148,717
Elder Helpline	1,250,414	-	1,250,414	1,128,588
Healthy Aging	119,313	-	119,313	108,549
Other DOEA Programs	445,550	-	445,550	707,746
Volunteer Services	794,345	-	794,345	873,994
Other non-DOEA	199,527	-	199,527	158,802
Total program services	17,527,340	-	17,527,340	16,945,975
Support services:				
General and administrative	1,383,851	-	1,383,851	1,298,706
Fundraising	19,612	-	19,612	47,431
Total expenses	18,930,803	-	18,930,803	18,292,112
Change in net assets	53,972	(3,268)	50,704	(106,633)
<b>NET ASSETS (DEFICIT), BEGINNING OF YEAR</b>	(34,033)	16,343	(17,690)	88,943
<b>NET ASSETS (DEFICIT), END OF YEAR</b>	<u>\$ 19,939</u>	<u>\$ 13,075</u>	<u>\$ 33,014</u>	<u>\$ (17,690)</u>

The accompanying notes are an integral part of these financial statements.

AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER

STATEMENT OF FUNCTIONAL EXPENSES

For the Years Ended December 31, 2014 and 2013

Department of Elder Affairs (DOEA) Programs								
	Older Americans Act	Community Care for the Elderly	Home Care for the Elderly	Alzheimer's Disease Initiative	Respite for Elders Living in Everyday Families	Serving Health Insurance Needs of Elders	Nutrition Services Incentive Program	Medicaid Waiver Specialist
Salaries	\$ 96,762	\$ 76,072	\$ 43,054	\$ -	\$ 5,845	\$ 107,381	\$ -	\$ 87,921
Payroll taxes and benefits	13,607	16,781	8,368	-	1,443	26,991	-	19,155
Travel and transportation	652	204	204	-	-	12,303	-	119
Communications/postage	3,848	4,424	2,608	-	-	7,889	-	2,539
Utilities	1,438	1,917	307	-	-	3,741	-	1,121
Advertising	1,640	381	-	-	-	2,068	-	286
Insurance	42	1,274	703	-	-	1,407	-	76
Maintenance and repair	137	4,518	783	-	-	2,163	-	1,297
Printing/supplies	951	546	273	-	-	4,450	-	-
Building costs	27,975	19,335	11,514	-	-	37,728	-	20,091
Equipment	3,200	6,781	-	-	-	933	-	1,760
Professional fees/legal/audit	1,388	5,193	3,696	-	287	2,409	-	1,379
Sub-contractors	6,210,436	3,862,755	48,980	2,685,449	108,172	-	550,444	-
Program supplies	-	-	-	-	-	40	-	-
Depreciation	8,158	4,857	700	3,437	148	279	705	174
Food and food supplies	-	-	-	-	-	96	-	-
Subsidy payments	-	-	497,760	-	-	-	-	-
Volunteer recognition	-	-	-	-	-	1,342	-	-
Training	-	-	-	-	-	3,116	-	-
Other	11,478	1,162	864	-	-	3,867	-	414
<b>Total expenses</b>	<b>6,381,712</b>	<b>4,006,200</b>	<b>619,814</b>	<b>2,688,886</b>	<b>115,895</b>	<b>218,203</b>	<b>551,149</b>	<b>136,332</b>
Allocation of management and general expenses	511,001	320,788	49,630	215,307	9,280	17,472	44,132	10,916
<b>Total expenses after allocation</b>	<b>\$ 6,892,713</b>	<b>\$ 4,326,988</b>	<b>\$ 669,444</b>	<b>\$ 2,904,193</b>	<b>\$ 125,175</b>	<b>\$ 235,675</b>	<b>\$ 595,281</b>	<b>\$ 147,248</b>

Non-DOEA Programs									
Helpline	Healthy Living	Other DOEA Programs	Volunteer Services	Other Non-DOEA Programs	Total Program Funds	General and Administrative	Fundraising	2014 Total Expenses	2013 Total Expenses
\$ 708,779	\$ 51,468	\$ 32,810	\$ 248,707	\$ 102,073	\$ 1,560,872	\$ 674,020	\$ 13,478	\$ 2,248,370	\$ 2,175,864
150,197	12,206	8,193	53,332	19,819	330,092	126,618	3,082	459,792	458,438
6,198	6,121	437	93,885	1,128	121,251	37,811	-	159,062	172,562
53,002	1,899	5,837	5,666	3,958	91,670	21,059	250	112,979	98,548
9,791	1,111	1,156	3,021	710	24,313	12,233	38	36,584	30,899
3,821	211	149	25	50	8,631	2,846	-	11,477	16,150
12,809	1,337	2,683	4,694	352	25,377	9,307	66	34,750	38,381
9,074	530	1,140	2,024	697	22,363	8,932	122	31,417	44,879
32,200	5,156	3,180	7,368	6,158	60,282	24,728	-	85,010	49,110
188,394	19,770	16,295	67,343	29,996	438,441	151,258	1,680	591,379	672,687
35,000	1,202	205	10,814	3,278	63,173	-	-	63,173	34,700
20,348	1,162	4,789	4,727	2,395	47,773	56,035	602	104,410	34,644
-	-	360,990	-	-	13,827,226	196,206	-	14,023,432	13,543,585
-	283	5,602	738	-	6,663	-	-	6,663	12,326
1,598	141	924	1,015	262	22,398	2,377	282	25,057	23,514
-	42	-	271	-	409	11,069	-	11,478	11,484
-	-	-	-	-	497,760	-	-	497,760	441,660
-	615	-	287,282	-	289,239	-	-	289,239	302,707
1,381	6,683	170	613	317	12,280	1,788	-	14,068	14,865
17,822	9,376	990	2,820	28,334	77,127	47,564	12	124,703	115,109
1,250,414	119,313	445,550	794,345	199,527	17,527,340	1,383,851	19,612	18,930,803	18,292,112
100,124	9,554	35,676	63,605	15,978	1,403,463	(1,383,851)	(19,612)	-	-
<u>\$ 1,350,538</u>	<u>\$ 128,867</u>	<u>\$ 481,226</u>	<u>\$ 857,950</u>	<u>\$ 215,505</u>	<u>\$ 18,930,803</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,930,803</u>	<u>\$ 18,292,112</u>

The accompanying notes are an integral part of these financial statements.



**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**STATEMENTS OF CASH FLOWS**

**For the Years Ended December 31, 2014 and 2013**

	2014	2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 50,704	\$ (106,633)
Adjustments to reconcile change in net assets (deficit) to net cash used by operations:		
Depreciation	25,057	23,514
Loss on disposal of property and equipment	-	85
Changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Federal and state grants receivable	(586,690)	(310,927)
Pledges receivable	68,000	(68,000)
Other grants receivable	20,898	(30,541)
Advances to providers	2,028	(14,975)
Prepaid expenses	46,593	(4,645)
Increase (decrease) in operating liabilities:		
Accounts payable	636,774	(5,421)
Accrued expenses	19,259	(1,185)
Due to providers	(278,038)	199,622
Deferred revenue	(48,046)	(11,496)
Line of credit	-	(250,000)
Net cash used by operating activities	(43,461)	(580,602)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property and equipment	(34,331)	(13,340)
Net cash used by investing activities	(34,331)	(13,340)
Net decrease in cash and equivalents	(77,792)	(593,942)
<b>CASH AND EQUIVALENTS, BEGINNING OF YEAR</b>	107,203	701,145
<b>CASH AND EQUIVALENTS, END OF YEAR</b>	\$ 29,411	\$ 107,203

The accompanying notes are an integral part of these financial statements.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Organization and Purpose

Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center (the "Agency," a nonprofit organization) was incorporated on September 27, 1988, to operate as an Area Agency on Aging as designated by the State of Florida in accordance with the Older Americans Act of 1965, as amended, and to engage in multi-year planning, advocacy and coordination consistent with said Act. The Agency develops a comprehensive and coordinated system of services for older persons within the Planning Service Area (PSA) 9 composed of the following counties: Palm Beach, Martin, St. Lucie, Indian River and Okeechobee. In order to accomplish its objectives, the Agency receives and administers grants from the U.S. Government and state and local government entities and subcontracts for delivery of services. Private donors and foundations have enthusiastically supported the Agency since its incorporation. The Agency also enjoys the support of a strong, stable and active board of directors and is advised by an active advisory council composed of elders and other community representatives.

**The Mission of the Area Agency on Aging is to promote, support and advocate for the independence, dignity and wellbeing of seniors, adults with disabilities, and those who care for them in a manner that values diversity, reflects the communities we serve and embraces the collaboration of the aging network.**

The Agency is a dynamic non-profit organization dedicated to serving the needs of seniors and their caregivers. The Agency's service area includes 548,353 residents aged 60 and older, making the Agency the largest of Florida's eleven Area Agencies on Aging. In fact, the senior population of its service area surpasses that of twenty-eight different states. Part of a nationwide network, The Area Agency on Aging serves seniors through information on aging issues, advocacy, one-on-one assistance and many other services that help seniors maintain their independence and dignity.

At the core of the Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center is the Helpline which in 2014 handled 152,692 calls providing service information and referrals. The Foster Grandparent Program provided one-on-one mentoring and tutoring to 1,200 school children identified as having special needs; SHINE (Serving Health Insurance Needs of Elders) volunteers provided counseling to more than 4,500 clients; and the Elder Rights Center provided information and support to 5,650 seniors in need.

**The vision of the Area Agency on Aging is to be the recognized community leader dedicated to meeting the diverse needs of elders, adults with disabilities, and their caregivers.**

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

2. Basis of Accounting

Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center follows standards of accounting and financial reporting prescribed for not-for-profit organizations. It uses the accrual basis of accounting which recognizes revenues in the accounting period in which they are earned and become measurable and expenses in the period incurred, if measurable. Federal and state government grants are recorded as support when performance occurs under the terms of the grant agreement.

The costs of providing the various programs and other activities have been detailed in the Statement of Functional Expenses and summarized on a functional basis in the Statement of Activities. Expenses of the provider and the Agency which are associated with a specific program are charged directly to that program. Administrative expenses of the Agency and depreciation are allocated to the various programs based on each program's total expenses.

3. Recognition of Donor Restrictions

The Agency reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

4. Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Agency reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Agency reclassifies temporarily restricted net assets to unrestricted net assets at that time. The Agency capitalizes all expenditures for equipment in excess of \$1,000; or if donated, at fair market value (at date of gift) in excess of \$1,000. Property and equipment are depreciated using the straight-line method.

5. Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are recorded at fair value.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Donated Services and Space

Contributed services are recognized in the financial statements if the services received create or enhance nonfinancial assets; require specialized skills; are provided by individuals possessing those skills; and are typically purchased if not provided by donation.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Volunteer services and goods are recorded at values consistent with fair market value for similar services. Donated building space is valued as the difference between fair rental value of the space occupied and the rent paid, or at an estimate of the fair rental value when no rent is paid.

7. Advertising Costs

Advertising costs are charged to operations when incurred.

8. Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Agency considers only demand deposits to be cash and cash equivalents.

9. Grants Receivable

Grants receivable are un-collateralized federal and state obligations due under normal trade terms requiring payment within 30 days from the request date. Unpaid receivables with request dates over 30 days do not bear interest.

Grants receivable are stated at the amount management expects to collect from outstanding balances. In the past, substantially all of grants receivable have been collected within 60 days, so no valuation allowance has been considered necessary. Payments of receivables are allocated to the specific requests identified on the state's remittance advice.

10. Compensated Absences

Employees of the Agency are entitled to paid vacation/annual leave and paid sick leave, which they earn throughout the year. Sick leave is forfeited upon separation of service. The Agency accrued an estimated liability for compensated absences of \$97,359 as of December 31, 2014.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

11. Income Taxes

The Agency has been granted an exemption from income taxes under Internal Revenue Code Section 501(c)(3) as a non-profit corporation and has been classified as a publicly supported organization, which is not a private foundation under Section 509(a) of the Code.

The Agency adopted FASB Interpretation No. 48 (ASC 740-10), Accounting for Uncertainty in Income Taxes, applicable to nonpublic entities for the year ended December 31, 2009. Management has analyzed its various federal and state filing positions and believes that its income tax filing positions and deductions are well documented and supported, and that no accruals for tax liabilities are necessary. Therefore, no reserves for uncertain income tax positions have been recorded. No interest and penalties were recognized in the financial statements. The Agency remains subject to examination by the Internal Revenue Service for the years ended December 31, 2011 through December 31, 2014.

12. Funding

Ninety-eight percent of the Agency's support consists of funds received from federal and state governments, which are contracted through the Florida Department of Elder Affairs and other governmental entities. The continued existence of the programs administered by the Agency is dependent upon support received from these grants.

13. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

14. Subsequent Events

The Agency has evaluated subsequent events through June 9, 2015, the date which the financial statements were available to be issued.

**NOTE B - CASH AND INVESTMENTS**

Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center maintains cash balances at two banks. Accounts at the banks are insured by the Federal Deposit Insurance Corporation (FDIC). The standard FDIC insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category. As of December 31, 2014 and 2013, the Agency had \$68,017 and \$0, respectively, in excess of the FDIC insurance. The Agency has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE C – PROPERTY AND EQUIPMENT**

Property and equipment as of December 31, 2014 and 2013 consisted of the following:

	2014	2013
Equipment	\$ 480,958	\$ 446,627
Less: accumulated depreciation	(425,502)	(400,445)
Property and equipment, net	\$ 55,456	\$ 46,182

The State of Florida Department of Elder Affairs holds a reversionary interest in all non-expendable tangible personal property acquired with funds received from the department.

**NOTE D – PLEDGES RECEIVABLES**

The Agency received unconditional promises to give in the amount of \$68,000 in 2013. The pledges are unrestricted. The pledges are due and were subsequently paid in 2014. No discount was applied for the year ended December 31, 2013.

**NOTE E – OTHER RECEIVABLES**

Other receivables as of December 31, 2014 and 2013 consisted of the following:

	2014	2013
Palm Beach County	\$ 226,150	\$ 262,731
Employee Loans	23,759	37,977
Other	36,911	7,010
	\$ 286,820	\$ 307,718

**NOTE F – TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets are available for the following purposes or periods:

	2014	2013
Restricted for:		
Foster Grandparents Program	\$ 13,075	\$ -
Retired and Senior Volunteer Program	-	10,905
Healthy Living Program	-	135
Other programs	-	5,303
	\$ 13,075	\$ 16,343

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE F – TEMPORARILY RESTRICTED NET ASSETS (continued)**

	<u>2014</u>	<u>2013</u>
Net assets released from restrictions were as follows:		
Foster Grandparents Program	\$ 24,429	\$ 1,441
Elder Rights	5,303	35,224
Retired and Senior Volunteer Program	-	10,638
Wellness	<u>135</u>	<u>8,676</u>
	<u>\$ 29,867</u>	<u>\$ 55,979</u>

**NOTE G – OTHER GRANT AND CONTRIBUTION REVENUE**

Other grant and contribution revenue as of December 31, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Foster Grandparent Program		
United Way of Palm Beach County	\$ 293,778	\$ 281,250
Children's Services Council of Okeechobee County	11,876	15,582
State of Florida General Revenues	-	107,690
Palm Beach County	271,398	288,936
Contributions	100,067	159,332
Other	<u>10,775</u>	<u>26,969</u>
	<u>\$ 687,894</u>	<u>\$ 879,759</u>

**NOTE H – LINE OF CREDIT**

On January 1, 2011, the Agency obtained a revolving line of credit from BMO Harris Bank N.A for working capital needs. The line of credit is unsecured and interest is payable monthly at the Wall Street Prime Rate (3.25% at December 31, 2014). On October 20, 2014, the Agency renewed the line of credit for \$500,000. The Agency borrowed \$300,000 in April 2014 and repaid the entire principal amount in 2014. In 2013, The Agency borrowed \$250,000 and repaid the principal amount on December 31, 2013. During the years ended December 31, 2014 and 2013, the Agency incurred interest expense of \$7,204 and \$7,759, respectively. At December 31, 2014 and 2013, the Agency had no outstanding balance. The current maturity date of the line of credit is October 15, 2015.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE I – EMPLOYEE BENEFIT PLAN**

In August 1996, the Agency adopted a 403(a) Employer Retirement Plan. The plan provides coverage for all those employees 18 years of age or older, employed longer than one year and who worked 1,000 hours or more. The employer contributions under the plan are discretionary. The plan was changed to a 401(a) in 2007. Employees hired before January 1, 2008 are fully vested after three years of service. Employees hired on or after January 1, 2008 are 25% vested after two years of service, 50% vested after three years, 75% vested after four years and 100% vested after five years of service. The Agency eliminated employer contributions effective August 1, 2011. However, the Agency was able to reinstate its contribution during 2014.

Total contributions of \$26,966 and \$0 were made by the Agency during the years ended December 31, 2014 and 2013, respectively.

Also in 1996, the Agency adopted a 403(b) Voluntary Deferred Annuity Plan that provides for employee contributions to fixed or variable annuity contracts.

**NOTE J – LEASES**

Operating Lease

In November 2007, the Agency entered into a 10-year office space lease for its Palm Beach County facility; the lease commenced May 1, 2008. In 2010, the Agency requested that the lease terms be amended by the Landlord, and a portion of the premises be deleted from the Agency's original lease and leased to the Department of Elder Affairs (DOEA). In connection with this amendment, the Agency agreed to guarantee the lease agreement between the Landlord and the DOEA. As a result of the amendment, the Agency's annual base rent decreased, and its percentage of the CAM operating expenses, decreased from 62% to 51.8%. The lease contains a purchase option that the Agency had the option to exercise by December 2009 at a purchase price of \$5,250,000. The Agency elected not to exercise this option. The purchase price increases one percent every month after December 2009. In March 2014, a Third Amendment to the Lease was agreed upon. The Agency agreed to extend the lease by 5 years from May 1, 2018 through April 30, 2023. In the first year of the Extension Term the base rent will be calculated at the rate of \$24.92 per square foot of rentable area. The base rent will increase 2% annually thereafter.

In May 2013, the Agency entered into a second lease for their Treasure Coast Facility, the lease commenced June 1, 2013 and was for one year. The lease was subsequently renewed until June 30, 2015.

Building costs for both leases, which include operating expenses, were \$591,379 and \$672,687 for the years ended December 31, 2014 and 2013, respectively.



**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE J – LEASES (continued)**

The future minimum annual lease payments related to both leases are as follows:

2015	\$ 409,172
2016	421,447
2017	434,091
2018	534,584
2019	545,276
Thereafter	<u>1,898,878</u>
Total	<u>\$ 4,243,448</u>

**NOTE K – SUPPORT THAT REQUIRED MATCHING FUNDS**

The Agency received a substantial portion of its support from the State of Florida and U.S. Government through the State of Florida, Department of Elder Affairs. The contracts are negotiated annually. Although a maximum amount is established, income is earned on a reimbursement basis, which is only to the extent of eligible expenses incurred.

The Agency must meet certain contractual matching requirements through cash and/or in-kind contributions. These requirements are proportionately passed on to the Agency's providers through contractual provisions in their subcontracts. The subcontract provider's match is reported to the Agency and tracked to ensure that all contractual matching requirements are met. However, the match provided by the Agency's providers is not recognized in the financial statements of the Agency.

Community Care for the Elderly (CCE) grants were provided by the State of Florida and required a 10% local match, as do Older Americans Act Title III program grants. The Title III Administration grant requires a 25% match. The following match calculation does not include funds that were matched by the state.

For the year ended December 31, 2014, the Agency met its match requirements and the more significant grants are summarized on the next page.

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE K – SUPPORT THAT REQUIRED MATCHING FUNDS (continued)**

	Community Care For the Elderly		Older Americans Act	
	<u>IC 014 (2)</u>	<u>IC 013 (1)</u>	<u>Title III</u>	<u>Title III ADM</u>
Amount received or receivable requiring match	<u>\$ 1,772,555</u>	<u>\$ 3,815,402</u>	<u>\$ 7,289,624</u>	<u>\$ 802,685</u>
Match required	196,951	423,934	809,958	267,562
Total matched expenses	<u>429,045</u>	<u>465,407</u>	<u>1,479,778</u>	<u>331,128</u>
Funds over (under) required match	<u>\$ 232,094</u>	<u>\$ 41,473</u>	<u>\$ 669,820</u>	<u>\$ 63,566</u>

(1) This match computation is for the grant year ending June 30, 2014.

(2) This match did not need to be met until June 30, 2015.

	<u>Foster Grandparents</u>
Amount received or receivable requiring match	<u>\$ 503,681</u>
Match required	55,965
Total matched expenses	<u>206,084</u>
Funds over (under) required match	<u>\$ 150,119</u>

The Community Care for the Elderly and Title III match amounts were met by the Agencies providers. The Older Americans Act Title III Administration and Foster Grandparents match amounts were met by the Agency from the following funding sources:

	<u>Title III/ADM</u>	<u>Foster Grandparents</u>
Palm Beach County	\$ 156,340	\$ -
Department of Elder Affairs	174,788	-
Children’s Services Council of Okeechobee County	-	8,814
United Way of Palm Beach County	<u>-</u>	<u>197,270</u>
	<u>\$ 331,128</u>	<u>\$ 206,084</u>

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2014 and 2013**

**NOTE L – COMMITMENTS AND CONTINGENCIES**

Contingencies

The Agency is a defendant in a number of legal actions. While the final outcome cannot be determined at this time, management is of the opinion that the ultimate liability, if any, from the final resolution of these matters will not have a material effect on the Agency's financial statements.

**NOTE M – RELATED PARTIES**

Your Aging & Disability Resource Center Foundation, Inc.

The Your Aging & Disability Resource Center Foundation (Foundation) was formed to assist the Area Agency on Aging of Palm Beach/Treasure Coast, Inc. as a supporting agency organization as defined in Section 509(a)(3) of the internal Revenue Code. The principal purpose of the Foundation is to support the Agency in its charitable efforts to improve the lives of senior citizens in Palm Beach County, Indian River County, St. Lucie County, Martin County and Okeechobee County, Florida. The Foundation's function include, but are not be limited to; raising, receiving, investing, managing and administering funds for the Agency to use for its charitable purposes. The by-laws of the Foundation specify that the Chief Executive Officer of the Agency is on the Board of the Foundation. There were minimal transactions between the Agency and the Foundation during the fiscal years ending December 31, 2014 and 2013. The Agency has chosen not to include the Foundation in their financial statements due to inconsequential activity with the Foundation.

Board Members

One of the Board members is an Officer of BMO Harris Bank, N.A., which is the bank used by the Agency for its operating account. The board member abstained prior to discussion and voting on the items in which there was a perceived conflict.

**SUPPLEMENTAL INFORMATION**



*Partners*

W. Ed Moss Jr.  
Joe M. Krusick  
James R. Dexter  
Bob Marchewka  
Ric Perez  
Cori Cameron

**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  
Area Agency on Aging of Palm Beach/  
Treasure Coast, Inc.  
West Palm Beach, Florida

501 S. New York Ave.  
Suite 100  
Winter Park, FL 32789  
Phone: 407-644-5811  
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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 Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center (the "Agency," a nonprofit organization), which comprise the statement of financial position as of December 31, 2014, and the related statements of activities and changes in net assets, 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 June 9, 2015.

**Internal Control Over Financial Reporting**

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Agency'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 determination of financial statement amounts. 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*.

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**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 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.

*Moss, Krusick & Associates, LLC*

June 9, 2015  
Winter Park, Florida



*Partners*

W. Ed Moss Jr.  
Joe M. Krusick  
James R. Dexter  
Bob Marchewka  
Ric Perez  
Cori Cameron

**INDEPENDENT AUDITORS’ REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND CHAPTER 10.650, RULES OF THE AUDITOR GENERAL**

To the Board of Directors  
Area Agency on Aging of Palm Beach/  
Treasure Coast, Inc.  
West Palm Beach, Florida

501 S. New York Ave.  
Suite 100  
Winter Park, FL 32789  
Phone: 407-644-5811  
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**Report on Compliance for Each Major Federal Program and State Project**

We have audited Area Agency on Aging of Palm Beach/Treasure Coast, Inc. d/b/a Your Aging & Disability Resource Center (“the Agency,” a nonprofit organization) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement*, and the requirements described in the *Department of Financial Services’ State Projects Compliance Supplement*, that could have a direct and material effect on each of the Agency’s major federal programs and state projects for the year ended December 31, 2014. The Agency’s major federal programs and state projects 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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on compliance for each of the Agency’s major federal programs and state projects 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.650, *Rules of the Auditor General*. Those standards and OMB Circular A-133, and Chapter 10.650 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 or state project occurred. An audit includes examining, on a test basis, evidence about the Agency’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 and state project. However, our audit does not provide a legal determination of the Agency’s compliance.

**Opinion on Each Major Federal Program and State Project**

In our opinion, the Agency complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended December 31, 2014

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Accountants

Florida Institute of  
Certified Public  
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## Report on Internal Control Over Compliance

Management of the Agency 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 the Agency's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project 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 state project and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.650, 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 the Agency'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 or state project 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 or a state project 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 or a state project 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.

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 OMB Circular A-133, and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

*Moss, Krusick & Associates, LLC*

June 9, 2015  
Winter Park, Florida



**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**For the Year Ended December 31, 2014**

**Section I – Summary of Auditors’ Results**

**Financial Statements**

- |   |            |
|---|------------|
| 1. Type of auditors’ report issued:   | Unmodified |
| 2. Internal control over financial reporting:   |            |
| a. Material weakness(es) identified?  | No         |
| b. Significant deficiencies identified that are not considered to be material weaknesses? | No         |
| 3. Noncompliance material to financial statements noted?                                  | No         |

**Federal Awards**

- |   |            |
|---|------------|
| 1. Type of auditors’ report issued on compliance for major programs:  | Unmodified |
| 2. Internal control over major programs:  |            |
| a. Material weakness(es) identified?  | No         |
| b. Significant deficiencies identified that are not considered to be material weaknesses?                             | No         |
| 3. Audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? | No         |
| 4. Dollar threshold used to distinguish between Type A and Type B programs  | \$311,000  |
| 5. Auditee qualified as low-risk auditee?   | Yes        |

Identifications of major programs:

<u>Name of Federal Program</u>	<u>CFDA Number</u>
National Family Caregiver Support, Title III, Part E Aging Cluster	93.052
Special Programs for the Aging–Title III, Part B Grants for Supportive Services and Senior Centers	93.044
Special Programs for the Aging–Title III, Part C Nutrition Services	93.045
Nutrition Services Incentive Program	93.053

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC.  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**For the Year Ended December 31, 2014**

**Section I – Summary of Auditors’ Results (continued)**

**State Financial Assistance**

- |   |            |
|---|------------|
| 1. Type of auditors’ report issued on compliance for major projects:  | Unmodified |
| 2. Internal control over major projects:  |            |
| a. Material weakness(es) identified?  | No         |
| b. Significant deficiencies identified that are not considered to be material weaknesses?   | No         |
| 3. Audit findings disclosed that are required to be reported in accordance with the Florida Single Audit Act and Chapter 10.650, Rules of the Auditor General | No         |
| 4. Dollar threshold used to distinguish between Type A and Type B projects  | \$300,000  |

Identification of major project:

<u>Name of State Project</u>	<u>CSFA Number</u>
Community Care for the Elderly	65.010
Alzheimer’s Respite Services	65.004
Home Care for the Elderly	65.001

**Section II – Financial Statement Findings**

None (no corrective action plan or management letter required)

**Section III – Federal Award Findings and Questioned Costs**

None (no corrective action plan or management letter required)

**Section IV – Status of Prior Year Audit Findings**

None (no corrective action plan required)

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

**For the Year Ended December 31, 2014**

Grantor/Pass-through Agency Program Title	CFDA/ CSFA Number	Grant Contract Number	Award Amount	Expenditures	Amounts Paid to Subrecipients
<b>FEDERAL AWARDS</b>					
<b>Department of Health and Human Services:</b>					
Passed through State of Florida:					
Department of Elder Affairs					
Older Americans Act					
Title VII Elder Abuse Prevention	93.041	I7014	\$ 21,267	\$ 21,267	\$ -
Title III Administration	93.044	IA014	837,493	837,493	-
Title III B	93.044	IA014	<u>3,489,130</u>	<u>3,470,583</u>	<u>2,501,229</u>
Total Title III			4,326,623	4,308,076	2,501,229
Title III C1	93.045	IA014	1,230,830	1,229,661	1,229,661
Title III C2	93.045	IA014	1,706,281	1,706,281	1,706,281
Title III D	93.043	ID014	92,979	92,979	-
Title III E	93.052	IA014	<u>864,395</u>	<u>848,290</u>	<u>773,264</u>
Total Older Americans Act			<u>8,242,375</u>	<u>8,206,554</u>	<u>6,210,435</u>
Nutrition Services Incentive Program	93.053	IU014	534,396	421,681	421,680
Nutrition Services Incentive Program	93.053	IU015	<u>757,562</u>	<u>128,763</u>	<u>128,764</u>
Total Nutrition Services Incentive Program			<u>1,291,958</u>	<u>550,444</u>	<u>550,444</u>
Emergency Home Energy Assistance	93.568	IP013	444,165	68,324	32,576
Emergency Home Energy Assistance	93.568	IP014	<u>423,340</u>	<u>364,287</u>	<u>181,855</u>
Total Emergency Home Energy Assistance			<u>867,505</u>	<u>432,611</u>	<u>214,431</u>
Medical Assistance Program	93.778	IW014	70,815	36,112	-
Medical Assistance Program	93.778	IX013	181,779	96,045	-
Medical Assistance Program	93.778	IX014	<u>252,594</u>	<u>122,452</u>	<u>-</u>
Total Medicaid			<u>505,188</u>	<u>254,609</u>	<u>-</u>
CMS Research	93.779	IN013	<u>538,792</u>	<u>273,211</u>	<u>-</u>
Total Department of Health and Human Services			<u>11,445,818</u>	<u>9,717,429</u>	<u>6,975,310</u>
<u>Corporation for National and Community Service</u>					
Foster Grandparent Program	94.011	13SFSFL003	<u>527,786</u>	<u>503,681</u>	<u>-</u>
<b>Department of Justice</b>					
Passed Through State of Florida					
Office of the Attorney General					
Victims of Crime	16.575	V13091	100,624	74,241	-
Victims of Crime	16.575	V14091	110,624	24,781	-
Victims of Crime	16.575	V13346	58,711	38,312	-
Victims of Crime	16.575	V14346	<u>60,081</u>	<u>8,274</u>	<u>-</u>
Total Victims of Crime			<u>330,040</u>	<u>145,608</u>	<u>-</u>
Total Federal Awards			<u>\$ 12,303,644</u>	<u>\$ 10,366,718</u>	<u>\$ 6,975,310</u>

**AREA AGENCY ON AGING OF PALM BEACH/TREASURE COAST, INC  
D/B/A YOUR AGING & DISABILITY RESOURCE CENTER**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

**For the Year Ended December 31, 2014**

Grantor/Pass-through Agency Program Title	CFDA/ CSFA Number	Grant Contract Number	Award Amount	Expenditures	Amounts Paid to Subrecipients
<b>STATE FINANCIAL ASSISTANCE</b>					
<b>Department of Elder Affairs</b>					
Community Care for the Elderly	65.010	IC012	\$ 7,462,620	\$ 2,977,735	\$ 2,022,200
Community Care for the Elderly	65.010	IC014	4,499,418	955,570	1,772,555
Community Care for the Elderly	65.010	IW014	70,814	36,111	-
Community Care for the Elderly	65.010	IX013	181,779	96,045	-
Community Care for the Elderly	65.010	IX014	252,593	122,453	-
Local Service Programs	65.009	IL013	236,586	111,232	111,232
Local Service Programs	65.009	IL014	486,586	173,866	152,974
Alzheimer's Disease Initiative	65.004	IZ012	4,880,336	1,061,414	1,061,414
Alzheimer's Disease Initiative	65.004	IZ014	4,352,154	1,624,034	1,624,034
Home Care for the Elderly	65.001	IH012	1,166,930	291,340	23,443
Home Care for the Elderly	65.001	IH014	586,622	336,547	25,431
Respite for Elders Living in Everyday Families	65.006	IR013	124,000	48,012	48,012
Respite for Elders Living in Everyday Families	65.006	IR014	131,176	71,171	60,160
Total State Financial Assistance			<u>\$ 24,431,614</u>	<u>\$ 7,905,530</u>	<u>\$ 6,901,455</u>
TOTAL FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			<u>\$ 36,735,258</u>	<u>\$ 18,272,248</u>	<u>\$ 13,876,765</u>

**Note 1 - Significant Accounting Policies**

The schedule of expenditures of federal awards and state financial assistance is a summary of the activity of the Agency's federal award programs and state projects presented on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

**Note 2 - Contingency**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies. Any disallowed claims, including amounts already received, might constitute a liability of the Agency for the return of those funds. In the opinion of management, all grant expenditures were in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.