

COUNCIL ON AGING OF WEST FLORIDA, INC.

PENSACOLA, FLORIDA

FINANCIAL STATEMENTS

DECEMBER 31, 2013 AND 2012

COUNCIL ON AGING OF WEST FLORIDA, INC.

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Council on Aging of West Florida, Inc.
Pensacola, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the Council on Aging of West Florida, Inc., (the "Council") (a nonprofit organization), which comprise the statements of financial position as of December 31, 2013 and 2012, and the related statements of activities and changes in net assets, and cash flows for the years 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 of 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 auditor's 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.

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Since 1944

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Council as of December 31, 2013 and 2012, 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.

Other Matter

The accompanying financial statements were prepared for the purposes of complying with federal and state grantor agency requirements, as described in Note 1, and are not intended to be the general purpose financial statements of the Council on Aging of West Florida, Inc. and are not intended to be a complete presentation of its assets, liabilities, revenues and expenses.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combined and combining schedules of functional expenses on pages 15 through 20 are presented for purposes of additional analysis rather than to present the results of the individual programs, and are not a required part of the financial statements. The accompanying schedules of expenditures of federal awards and state projects on pages 25 and 26, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and as required by Chapter 10.650, Rules of the Auditor General, are presented for purposes of additional analysis and are 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 2, 2014, on our consideration of the Council'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 Council's internal control over financial reporting and compliance.



Pensacola, Florida
May 2, 2014

COUNCIL ON AGING OF WEST FLORIDA, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2013 AND 2012

ASSETS

	2013	2012
Current Assets:		
Cash and cash equivalents	\$ 379,340	\$ 284,298
Investments	301,328	245,815
Grants and local support receivable	552,331	583,079
Prepaid expenses	1,103	1,616
Total current assets	1,234,102	1,114,808
 Property and Equipment	 757,356	 825,061
 Other Assets	 5,048	 5,048
 Total Assets	 \$ 1,996,506	 \$ 1,944,917

LIABILITIES AND NET ASSETS

Current Liabilities:		
Current portion of long-term debt	\$ 11,376	\$ 10,824
Accounts payable	401,046	494,152
Accrued expenses	78,744	144,187
Refundable advances	2,798	10,420
Deposits	16,011	15,446
Total current liabilities	509,975	675,029
 Long-Term Debt	 312,620	 323,951
 Total Liabilities	 822,595	 998,980
 Unrestricted Net Assets	 1,173,911	 945,937
 Total Liabilities and Net Assets	 \$ 1,996,506	 \$ 1,944,917

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

COUNCIL ON AGING OF WEST FLORIDA, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
Public Support, Gains, and Revenue:		
Public support:		
Grants	\$ 4,121,879	\$ 4,752,655
Local support	225,761	220,882
In-kind	219,414	373,728
Total public support	4,567,054	5,347,265
Revenue:		
Project income	170,282	192,228
Contributions and fundraising	88,719	185,435
Special events, less costs of direct benefits to donors of \$33,992 and \$27,562 in 2013 and 2012, respectively	159,838	103,003
Net investment income	56,987	35,689
Miscellaneous income	18,578	21,689
Total revenue	494,404	538,044
 Total public support, gains, and revenue	 5,061,458	 5,885,309
Expenses:		
Direct program services:		
Non-DOEA programs	886,396	1,026,808
Community service programs	1,753,888	1,833,889
Social services programs	766,721	825,316
Home service programs	951,274	1,432,128
Total direct program services	4,358,279	5,118,141
Support services:		
Management and general	305,668	389,457
Fundraising	169,537	150,965
Total support services	475,205	540,422
 Total expenses	 4,833,484	 5,658,563
 Change in Unrestricted Net Assets	 227,974	 226,746
Net Assets:		
Beginning of year	945,937	719,191
End of year	\$ 1,173,911	\$ 945,937

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

COUNCIL ON AGING OF WEST FLORIDA, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
Cash Flows From Operating Activities:		
Change in unrestricted net assets	\$ 227,974	\$ 226,746
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation	73,851	87,949
(Gain) loss on disposition of property and equipment	(730)	470
Realized gain on sale of investments	(501)	(12,657)
Unrealized gain on investments	(38,956)	(17,676)
Changes in -		
Grants and local support receivable	30,748	(21,511)
Prepaid expenses	513	2,126
Other assets	-	5,094
Accounts payable	(93,106)	(11,570)
Accrued expenses	(65,443)	6,497
Refundable advances	(7,622)	(29,158)
Deposits	565	321
Net cash provided by operating activities	127,293	236,631
 Cash Flows From Investing Activities:		
Proceeds from sales and maturities of investments	1,474	42,648
Purchase of investments	(17,530)	(141,217)
Proceeds from sale of property and equipment	730	-
Purchase of property and equipment	(6,146)	(122,018)
Net cash used in investing activities	(21,472)	(220,587)
 Cash Flows From Financing Activities:		
Proceeds from long-term debt	-	50,000
Principal payments on long-term debt	(10,779)	(13,653)
Net cash provided by (used in) investing activities	(10,779)	36,347
 Net Change in Cash	95,042	52,391
 Cash at Beginning of Year	284,298	231,907
 Cash at End of Year	\$ 379,340	\$ 284,298
 Supplemental Disclosure of Cash Flow Information:		
Interest paid	\$ 16,640	\$ 17,207
 Supplemental Disclosure of Non-Cash Financing Activities		
Refinancing of long-term debt	\$ -	\$ 292,425

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

**COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Purpose:

The Council on Aging of West Florida, Inc., (the “Council”) was incorporated as a Florida not-for-profit corporation in 1972. The Corporation has no paid-in capital or shareholders and the affairs are conducted by the Board of Directors as elected by the general membership of the corporation.

The Council’s primary purpose is to assist, encourage and promote the well-being of aging individuals in Escambia County. The Council is funded by grants and contracts with the Northwest Florida Area Agency on Aging, Inc., the State of Florida, Department of Elder Affairs (“DOEA”), Department of Children and Families, the Corporation for National Community Service and the United Way of Escambia County (the “United Way”). The Council also receives local financial support from Escambia County, church groups, civic clubs, program participants, foundations and individuals.

Financially Interrelated Organizations:

Accounting principles generally accepted in the United States of America presume that combined financial statements for financially interrelated organizations are necessary for fair presentation. The Council and the Council on Aging Foundation of West Florida, Inc. (the “Foundation”) are financially interrelated organizations as defined by accounting principles generally accepted in the United States of America.

In order to comply with federal and state grantor agency reporting requirements, these financial statements present the financial position and the results of operations of the Council only, and do not include the financial position or results of operations of the Foundation. These financial statements are not intended to be the general purpose financial statements of the Council.

During 2012, the Foundation contributed \$80,307 to the Council; this amount is included in contributions and fundraising in the statement of activities and changes in net assets. Although all Foundation funds have been contributed to the Council, the Foundation remains open for future contributions.

Unaudited financial data for the Foundation as of and for the years ended December 31, 2013 and 2012 is summarized below:

	2013	2012
Assets	\$ -	\$ -
Liabilities	\$ -	\$ -
Net Assets	\$ -	\$ -
Revenues	\$ -	\$ 5,581
Expenses	\$ -	\$ 80,307

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation:

The accompanying financial statements of the Council, which are presented on the accrual basis of accounting, have been prepared to focus on the Council as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions.

Federal, state and local amounts received by the Council in advance of the incurrence of allowable costs or performance of services are recorded as refundable advances until such allowable costs are incurred or services are rendered.

Contributions are recognized when a donor makes an unconditional promise to give to the Council. Contributions that are restricted by a donor are reported as increases in temporarily restricted net assets or permanently restricted net assets depending on the nature of the restrictions. When a time restriction expires or a purpose restriction is met, temporarily restricted net assets are reclassified to unrestricted net assets.

Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Unrestricted net assets represent resources generated from operations, unrestricted donations, and lapse of temporary restrictions and are not subject to donor-imposed stipulations.

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.

Cash and Cash Equivalents:

Cash and cash equivalents include all highly-liquid investments purchased with an original maturity of ninety days or less.

Investments:

Authorized investments consist of mutual funds carried at fair value based on quoted market prices. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities and changes in net assets.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants and Local Support Receivable:

Grants and local support receivable are stated at the amount management expects to collect from outstanding balances. When necessary, management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable.

Property and Equipment:

Property and equipment are recorded at cost. Donated property and equipment are recorded at their estimated market value on the date of contribution. Expenditures which equal or exceed \$1,000 that materially increase values, change capacities, or extend useful lives are capitalized. Repairs and maintenance costs are charged to operations when incurred.

Depreciation is computed using the straight-line method. Estimated useful lives of property and equipment range as follows:

Buildings and improvements	10 - 30 years
Furniture, fixtures and equipment	5 - 10 years
Vehicles	5 years

Public Support:

Public support revenue from local governments and government grants is recorded based upon the terms of the grantor allotment which generally provides that revenue is earned when the allowable costs of the specific grant provisions have been incurred or the performance of the services has been rendered. Such revenue is subject to audit by the grantor, and if the examination results in a deficiency of allowable expenses, the Council will be required to refund any deficiencies.

Income Taxes:

The Council is exempt from federal income taxes under Internal Revenue Service Code Section 501(c)(3). As a result, there is no provision for taxes in the accompanying financial statements. With few exceptions, the Council is no longer subject to examination by tax authorities for years before 2010.

Advertising Costs:

Advertising costs are expensed when incurred.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In-Kind Support:

The Council records various types of in-kind support. Contributed professional services are recognized if the services received create or enhance long-lived assets or require specialized skills and are provided by individuals possessing those skills, and would typically need to be purchased if the services were not provided by donation. Contributions of tangible assets are recognized at fair market value when received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor and are treated as in-kind support for purposes of meeting state matching requirements. The amounts reported in the accompanying financial statements as in-kind support are offset by like amounts included in expenses.

General and Administration Expense Allocation:

Management and general expenses are allocated to various programs based on each program's percentage of direct salaries and wages to total direct salaries and wages.

Facilities Repair and Maintenance Expense Allocation:

Facilities repair and maintenance expenses are allocated to various programs based on each program's percentage of square footage occupied to total square footage of the facility.

Reclassifications:

Certain reclassifications have been made in prior years' financial statements to conform to the current year presentation. These reclassification had no effect on previously reported change in net assets.

Subsequent Events:

Management has evaluated subsequent events through May 2, 2014, which is the date the financial statements were available to be issued.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 2 - INVESTMENTS

Investments held at December 31, 2013 and 2012 are listed below:

	<u>Fair Value</u>	<u>Amortized Cost</u>	<u>Unrealized Gain</u>
December 31, 2013			
Mutual funds	<u>\$ 301,328</u>	<u>\$ 229,445</u>	<u>\$ 71,883</u>
December 31, 2012			
Mutual funds	<u>\$ 245,815</u>	<u>\$ 212,887</u>	<u>\$ 32,928</u>

Investment return for the years ended December 31, 2013 and 2012 are summarized as follows:

	<u>2013</u>	<u>2012</u>
Interest and dividends	\$ 17,530	\$ 5,356
Realized gains	501	12,657
Unrealized gains	<u>38,956</u>	<u>17,676</u>
Net investment return	<u>\$ 56,987</u>	<u>\$ 35,689</u>

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements*, defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The guidance establishes a fair value hierarchy about the assumptions used to measure fair value and clarifies assumptions about risk and the effect of a restriction on the sale or use of an asset.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Three levels of inputs may be used to measure fair value:

Level 1: Observable inputs such as quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The following table presents the assets carried at fair value as of December 31, 2013 and 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2013				
Mutual funds	<u>\$ 301,328</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 301,328</u>
December 31, 2012				
Mutual funds	<u>\$ 245,815</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 245,815</u>

Following is a description of the valuation methodologies used for financial instruments measured at fair value:

Mutual funds - Assets are classified as Level 1 as they are traded in an active market for which closing prices are readily available.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Council believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 4 - GRANTS AND LOCAL SUPPORT RECEIVABLE

Grants and local support receivable consists of the following:

	<u>2013</u>	<u>2012</u>
Federal grants	\$ 409,889	\$ 319,582
State grants	113,046	225,175
Local support	24,341	16,214
Other	<u>5,055</u>	<u>22,108</u>
 Total	 <u>\$ 552,331</u>	 <u>\$ 583,079</u>

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	<u>2013</u>	<u>2012</u>
Land	\$ 47,197	\$ 47,197
Buildings and improvements	1,110,977	1,108,531
Vehicles	63,835	67,435
Equipment - general	34,430	51,134
Equipment - computers	93,588	89,886
Furniture and fixtures	<u>63,145</u>	<u>67,822</u>
	1,413,172	1,432,005
Accumulated depreciation	<u>(655,816)</u>	<u>(606,944)</u>
 Total	 <u>\$ 757,356</u>	 <u>\$ 825,061</u>

Depreciation expense was \$73,851 and \$87,949 for the years ended December 31, 2013 and 2012.

NOTE 6 - LINE OF CREDIT

The Council has a line of credit with varying credit limits available with a financial institution which has no stated expiration date, carries an agreed interest rate of 1% over the financial institution's prime rate, and is secured by deposits held at the financial institution. There were no outstanding borrowings under the line of credit as of December 31, 2013 and 2012.

**COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012**

NOTE 7 - LONG-TERM DEBT

Long-term debt consists of the following:

	2013	2012
Note payable to bank, due in monthly installments, including interest at 4.99%, through April 2022, secured by property and building	\$ 323,996	\$ 334,775
Less current portion	11,376	10,824
	\$ 312,620	\$ 323,951

Interest expense for the years ended December 31, 2013 and 2012 was \$16,640 and \$17,207, respectively.

Scheduled maturities on long-term debt are as follows:

2014	\$ 11,376
2015	11,920
2016	12,486
2017	13,168
2018	13,842
Thereafter	261,204
	\$ 323,996

NOTE 8 - SIMPLIFIED EMPLOYEE PENSION PLAN

The Council has established a Simplified Employee Pension Plan (“SEP”) covering all employees who have been employed for 36 months of continuous service. The Council contributes 6% of the employee’s salary during the year. The Council’s contributions to the plan for the years ended December 31, 2013 and 2012 were \$57,975 and \$72,488, respectively.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012

NOTE 9 - COMMITMENTS AND CONTINGENCIES

Operating Leases:

The Council leases office equipment and a vehicle under operating leases expiring through February 2017. Future minimum lease payments under operating leases at December 31, 2013, are as follows:

2014	\$ 14,855
2015	14,451
2016	7,798
2017	<u>1,300</u>
	<u>\$ 38,404</u>

Rental expense for the years ended December 31, 2013 and 2012 was \$15,587 and \$14,896, respectively.

Dependency on Government Support:

The Council's services are funded primarily with grants from the United States Department of Health and Human Services and the State of Florida passed through the DOEA and the Northwest Florida Area Agency on Aging. A reduction in the level of future support from these agencies could have a substantial effect on the Council's programs and activities. As of December 31, 2013, management is unaware of any such reduction in future support.

Depository Risk:

The Council maintains cash balances with a financial institution and a brokerage firm. Demand deposit accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to certain limits. At December 31, 2013, the Council had \$144,655 held by the financial institution in excess of insured limits.

SUPPLEMENTARY INFORMATION

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINED SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013
With Comparative Totals for 2012

	Program Expenses				Total Program Expenses	Supporting Services		2013 Total Expenses	2012 Total Expenses
	Non- DOEA Programs	Community Service Programs	Social Service Programs	Home Service Programs		Management and General	Fundraising		
Wages	\$ 119,517	\$ 392,198	\$ 375,449	\$ 17,756	\$ 904,920	\$ 424,962	\$ 63,604	\$ 1,393,486	\$ 1,455,988
Employee leasing and benefits	39,398	100,847	118,680	2,799	261,724	135,580	15,507	412,811	440,298
Travel	5,709	16,062	14,305	1,784	37,860	6,995	2,034	46,889	54,990
Education and training	956	96	459	-	1,511	1,180	775	3,466	6,633
Communications/postage	11,907	18,426	13,724	2,529	46,586	24,035	5,309	75,930	65,900
Utilities	1,259	16,260	3,532	817	21,868	10,066	536	32,470	32,877
Printing/supplies	1,195	4,012	965	897	7,069	8,697	4,627	20,393	27,793
Advertising	469	1,654	662	147	2,932	2,110	193	5,235	3,952
Insurance	2,175	8,828	4,496	1,019	16,518	14,619	614	31,751	31,121
Maintenance and repair	414	13,695	637	121	14,867	18,549	57	33,473	26,689
Building costs	1,095	17,441	2,630	602	21,768	10,376	382	32,526	30,977
Purchased equipment	5,657	7,441	7,099	1,727	21,924	4,919	935	27,778	33,366
Professional, legal and accounting	292	-	27,318	120	27,730	22,660	-	50,390	23,084
Volunteer expenses	393,857	837	24	2,588	397,306	-	24	397,330	479,234
Sub-contractors	74,656	913,494	-	861,751	1,849,901	-	-	1,849,901	2,408,540
Program supplies	1,091	11,932	37	2	13,062	-	99	13,161	12,933
Depreciation	-	-	-	-	-	73,851	-	73,851	87,949
Interest expense	-	-	-	-	-	16,640	-	16,640	17,207
In-kind expenses	63,333	16,804	12,135	-	92,272	84,168	42,974	219,414	333,996
Other expenses	5,755	31,804	7,902	1,181	46,642	45,055	4,892	96,589	85,036
Totals	728,735	1,571,831	590,054	895,840	3,786,460	904,462	142,562	4,833,484	5,658,563
Allocation of Management and General Expenses	154,326	162,281	166,557	52,739	535,903	(561,103)	25,200	-	-
Allocation of Facilities and Maintenance Expenses	3,335	19,776	10,110	2,695	35,916	(37,691)	1,775	-	-
Total Expenses	\$ 886,396	\$ 1,753,888	\$ 766,721	\$ 951,274	\$ 4,358,279	\$ 305,668	\$ 169,537	\$ 4,833,484	\$ 5,658,563

**COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013**

	Non-DOEA Programs						Total
	Foster Grandparents	Senior Companions	Senior Companions- Companionship	Senior Companions- Relief	Private Pay Home Delivered Meals	Private Pay Adult Day Health Care	
Wages	\$ 45,103	\$ 46,564	\$ 985	\$ 5,009	\$ 9,048	\$ 12,808	\$ 119,517
Employee leasing and benefits	13,301	18,431	389	1,909	2,122	3,246	39,398
Travel	2,826	2,263	25	69	296	230	5,709
Education and training	570	380	-	-	1	5	956
Communications/postage	5,861	5,160	1	297	278	310	11,907
Utilities	55	56	-	13	950	185	1,259
Printing/supplies	658	386	1	12	61	77	1,195
Advertising	242	168	-	21	11	27	469
Insurance	528	395	-	59	895	298	2,175
Maintenance and repair	187	129	-	16	11	71	414
Building costs	140	110	-	19	646	180	1,095
Purchased equipment	2,933	2,043	-	255	138	288	5,657
Professional, legal and accounting	153	139	-	-	-	-	292
Volunteer expenses	228,105	135,579	3,485	26,652	20	16	393,857
Sub-contractors	37,023	33,862	-	-	2,878	893	74,656
Program supplies	77	16	-	-	19	979	1,091
In-kind expenses	45,245	18,088	-	-	-	-	63,333
Other expenses	5,300	113	-	4	201	137	5,755
Totals	388,307	263,882	4,886	34,335	17,575	19,750	728,735
Allocation of Management and General Expenses	80,756	56,272	-	7,056	3,936	6,306	154,326
Allocation of Facilities and Maintenance Expenses	81	82	10	19	145	2,998	3,335
Total Expenses	\$ 469,144	\$ 320,236	\$ 4,896	\$ 41,410	\$ 21,656	\$ 29,054	\$ 886,396
Total Units	-	3,668	917	5,683	1,611	1,251	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013
(Continued)

	Community Service Programs							Total
	Congregate Meals	Home Delivered Meals	Nutrition Education	Outreach	Recreation	Transportation	Adult Daycare/ Adult Day Healthcare/ Facility-Based Respite	
Wages	\$ 145,687	\$ 41,701	\$ 10,995	\$ 4,840	\$ 21,174	\$ 19,466	\$ 148,335	\$ 392,198
Employee leasing and benefits	37,665	10,905	2,289	685	4,858	4,564	39,881	100,847
Travel	8,049	1,251	89	5,766	816	91	-	16,062
Education and training	25	20	1	-	2	2	46	96
Communications/postage	9,703	3,383	187	70	508	571	4,004	18,426
Utilities	9,039	1,084	20	71	55	62	5,929	16,260
Printing/supplies	1,083	642	11	-	21	55	2,200	4,012
Advertising	165	66	11	5	28	35	1,344	1,654
Insurance	1,186	623	35	82	105	114	6,683	8,828
Maintenance and repair	10,749	81	9	4	21	27	2,804	13,695
Building costs	11,405	857	19	51	49	58	5,002	17,441
Purchased equipment	2,652	875	138	60	356	430	2,930	7,441
Professional, legal and accounting	-	-	-	-	-	-	-	-
Volunteer expenses	72	577	-	-	8	38	142	837
Sub-contractors	391,419	469,248	-	-	-	-	52,827	913,494
Program supplies	1,115	420	11	-	801	50	9,535	11,932
In-kind expenses	8,778	-	-	-	5,485	-	2,541	16,804
Other expenses	3,545	711	4	14	73	21,093	6,364	31,804
Totals	642,337	532,444	13,819	11,648	34,360	46,656	290,567	1,571,831
Allocation of Management and General Expenses	59,654	21,431	3,719	1,768	8,993	11,613	55,103	162,281
Allocation of Facilities and Maintenance Expenses	888	1,367	39	204	138	138	17,002	19,776
Total Expenses	\$ 702,879	\$ 555,242	\$ 17,577	\$ 13,620	\$ 43,491	\$ 58,407	\$ 362,672	\$ 1,753,888
Total Units	89,147	121,519	6,635	767	172,532	5,805	38,965	

COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013
(Continued)

	Social Service Programs								
	Case Aid	Case Management	Screening and Assessment	Screening	Caregiver Training	Caregiver Support Group	Gerontological Counseling	Education/ Training	Total
Wages	\$ 9,605	\$ 291,105	\$ 54,794	\$ 8,466	\$ 371	\$ 2,465	\$ 8,455	\$ 188	\$ 375,449
Employee leasing and benefits	2,406	93,281	18,459	1,779	58	389	2,277	31	118,680
Travel	223	11,954	1,447	175	-	85	420	1	14,305
Education and training	17	376	56	-	-	-	9	1	459
Communications/postage	456	10,822	1,513	134	21	358	408	12	13,724
Utilities	234	2,511	611	21	21	21	92	21	3,532
Printing/supplies	31	751	152	5	4	5	16	1	965
Advertising	23	502	75	9	1	24	27	1	662
Insurance	276	3,261	674	39	24	64	136	22	4,496
Maintenance and repair	19	413	66	6	2	25	105	1	637
Building costs	169	1,865	454	17	15	23	73	14	2,630
Purchased equipment	236	5,282	773	108	18	290	385	7	7,099
Professional, legal and accounting	6	27,289	20	-	-	-	3	-	27,318
Volunteer expenses	6	17	1	-	-	-	-	-	24
Sub-contractors	-	-	-	-	-	-	-	-	-
Program supplies	-	20	10	7	-	-	-	-	37
In-kind expenses	-	-	-	-	-	12,135	-	-	12,135
Other expenses	50	577	236	5	2,792	4,218	20	4	7,902
Totals	13,757	450,026	79,341	10,771	3,327	20,102	12,426	304	590,054
Allocation of Management and General Expenses	6,174	127,193	19,204	2,685	421	7,633	3,062	185	166,557
Allocation of Facilities and Maintenance Expenses	671	7,382	1,558	59	59	59	263	59	10,110
Total Expenses	\$ 20,602	\$ 584,601	\$ 100,103	\$ 13,515	\$ 3,807	\$ 27,794	\$ 15,751	\$ 548	\$ 766,721
Total Units	1,257	10,424	1,788	679	4	48	291	-	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013
(Continued)

	Home Service Programs							
	Companionship	Emergency Alert Response	Escort	Frozen Home Delivered Meals	Homemaker	Material Aide	In-Home Respite	Volunteer
Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,756
Employee leasing and benefits	-	-	-	-	-	-	-	2,791
Travel	-	-	-	-	-	-	-	1,784
Education and training	-	-	-	-	-	-	-	-
Communications/postage	335	-	7	-	260	164	558	657
Utilities	6	-	-	-	-	-	-	811
Printing/supplies	-	-	-	-	-	-	-	896
Advertising	24	-	-	-	19	12	41	11
Insurance	59	-	1	-	29	18	61	792
Maintenance and repair	17	-	-	-	16	10	35	9
Building costs	14	-	-	-	7	5	15	545
Purchased equipment	298	-	6	-	221	139	473	129
Professional, legal and accounting	-	-	-	-	-	-	-	120
Volunteer expenses	-	-	-	-	-	-	-	2,588
Sub-contractors	115,069	10,753	90	(363)	230,348	3,994	312,406	-
Program supplies	-	-	-	-	-	-	-	-
In-kind expenses	-	-	-	-	-	-	-	-
Other expenses	2	-	-	-	-	40	-	1,139
Totals	115,824	10,753	104	(363)	230,900	4,382	313,589	30,028
Allocation of Management and General Expenses	7,117	-	180	-	7,040	4,064	15,088	4,527
Allocation of Facilities and Maintenance Expenses	-	-	-	-	-	-	-	2,695
Total Expenses	\$ 122,941	\$ 10,753	\$ 284	\$ (363)	\$ 237,940	\$ 8,446	\$ 328,677	\$ 37,250
Total Units	7,540	12,351	5	161	15,442	5	20,694	-

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013
(Continued)

Home Service Programs

	Vendor Chore	Nutritional Counseling	Personal Care	Equipment	Total	Total Program Expenses
Wages	\$ -	\$ -	\$ -	\$ -	\$ 17,756	\$ 904,920
Employee leasing and benefits	-	8	-	-	2,799	261,724
Travel	-	-	-	-	1,784	37,860
Education and training	-	-	-	-	-	1,511
Communications/postage	3	32	165	348	2,529	46,586
Utilities	-	-	-	-	817	21,868
Printing/supplies	-	1	-	-	897	7,069
Advertising	-	2	12	26	147	2,932
Insurance	-	3	18	38	1,019	16,518
Maintenance and repair	-	2	10	22	121	14,867
Building costs	-	1	5	10	602	21,768
Purchased equipment	2	24	140	295	1,727	21,924
Professional, legal and accounting	-	-	-	-	120	27,730
Volunteer expenses	-	-	-	-	2,588	397,306
Sub-contractors	-	3,755	78,758	106,941	861,751	1,849,901
Program supplies	-	2	-	-	2	13,062
In-kind expenses	-	-	-	-	-	92,272
Other expenses	-	-	-	-	1,181	46,642
Totals	5	3,830	79,108	107,680	895,840	3,786,460
Allocation of Management and General Expenses	63	775	4,518	9,367	52,739	535,903
Allocation of Facilities and Maintenance Expenses	-	-	-	-	2,695	35,916
Total Expenses	\$ 68	\$ 4,605	\$ 83,626	\$ 117,047	\$ 951,274	\$ 4,358,279
Total Units	-	65	4,629	1,218		

OTHER REPORTS AND SCHEDULES

**INDEPENDENT AUDITOR'S 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**

Board of Directors
Council on Aging of West Florida, Inc.
Pensacola, Florida

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 the Council on Aging of West Florida, Inc. (the "Council") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2013, and the related statements of activities and changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 2, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Council's internal control over financial reporting ("internal control") to determine 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 the Council's internal control. Accordingly, we do not express an opinion on the effectiveness the Council'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Council'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 the 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 Council'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 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*.

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 Council'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 Council's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Pensacola, Florida
May 2, 2014

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR 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**

Board of Directors
Council on Aging of West Florida, Inc.
Pensacola, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited Council on Aging of West Florida, Inc.'s (the "Council") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement*, and the requirements described in the *Executive Office of the Governor's State Projects Compliance Supplement*, that could have a direct and material effect on each of the Council's major federal programs and state projects for the year ended December 31, 2013. The Council's major federal programs and state projects are identified in the summary of auditor's 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.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Council'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; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.650, Rules of the Auditor General. Those standards, OMB Circular A-133, and Chapter 10.650, Rules of the Auditor General 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 Council'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 Council's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, the Council 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, 2013.

Report on Internal Control Over Compliance

Management of the Council 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 Council'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, Rules of the Auditor General, 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 Council'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 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 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, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.



Pensacola, Florida
May 2, 2014

**COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2013**

Federal Grantor/Pass-through Grantor/Program Title	CFDA Number	Contract / Grant Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through State of Florida Department of Elder Affairs:			
Child and Adult Care Food Program	10.558	Y3003/Y4003	\$ <u>7,947</u>
<u>U.S. Department of Housing and Urban Development</u>			
Passed through City of Pensacola:			
Community Development Block Grant	14.218	N/A	66,372
Passed through Escambia County:			
Community Development Block Grant	14.218	N/A	<u>47,000</u>
			<u>113,372</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through State of Florida Department of Elder Affairs/ Passed through Northwest Florida Area Agency on Aging:			
Aging Cluster:			
Special Programs for the Aging:			
Title III-B, Grants for Supportive Services and Senior Centers	93.044	AA112-E/AA013-E	321,029
Title III-Part C, Nutrition Services	93.045	AA112-E/AA013-E	779,282
Nutrition Services Incentive Program	93.053	AU013-E/AU014-E	<u>101,573</u>
Total Aging Cluster			<u>1,201,884</u>
National Family Caregiver Support	93.052	AA112-E/AA013-E	<u>149,838</u>
<u>U.S. Department of Homeland Security</u>			
Emergency Food and Shelter National Board Program	97.024	N/A	<u>5,092</u>
<u>Corporation for National and Community Service</u>			
Foster Grandparents/Senior Companion Cluster:			
Foster Grandparent Program	94.011	12SFSFL002	312,452
Senior Companion Program	94.016	12SCSFL001	<u>201,888</u>
Total Foster Grandparents/Senior Companion Cluster			<u>514,340</u>
Total Federal Awards			<u>\$ 1,992,473</u>

Note: This schedule is presented on the accrual basis of accounting in accordance with generally accepted accounting principles.

**COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF EXPENDITURES OF STATE PROJECTS
YEAR ENDED DECEMBER 31, 2013**

<u>State Grantor/Pass-through Grantor/Project Title</u>	<u>CSFA Number</u>	<u>Contract / Grant Number</u>	<u>Expenditures</u>
<u>State Grants and Aids Appropriations</u>			
Passed through State of Florida Department of Elder Affairs/ Passed through Northwest Florida Area Agency on Aging: Tobacco Settlement Trust Funds:			
Community Care for the Elderly	65.010	AC012 ESC-SR/AC013-ESC-SR	\$ 588,460
Alzheimer's Disease Initiative - Respite Services	65.004	AZ012 ESC-SR/AZ013 ESC-SR	224,315
Relief	65.006	AR012-E/AR013-ESC	41,204
			<u>853,979</u>
<u>State Grants and Aids Appropriations</u>			
Passed through State of Florida Department of Elder Affairs/ Passed through Northwest Florida Area Agency on Aging: General Revenues:			
Home Care for the Elderly - Case Management	65.001	AH012-ESC-SR/AH013-ESC-SR	15,729
Home Care for the Elderly - Subsidies	65.001	AH012-ESC-SR/AH013-ESC-SR	149,351
			<u>165,080</u>
Total State Projects			<u>\$ 1,019,059</u>

Note: This schedule is presented on the accrual basis of accounting in accordance with generally accepted accounting principles.

**COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2013**

A. SUMMARY OF AUDIT RESULTS

1. The independent auditor's report expresses an unmodified opinion on the financial statements of the Council on Aging of West Florida, Inc.
2. No significant deficiencies in internal control relating to the audit of the financial statements are reported in the Independent Auditor's 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*.
3. No instances of noncompliance material to the financial statements of the Council on Aging of West Florida, Inc., which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs and state projects are reported in the Independent Auditor's Report on Compliance for Each Major 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.
5. The auditor's report on compliance for major federal award programs and state projects for the Council on Aging of West Florida, Inc. expresses an unmodified opinion.
6. There are no audit findings relative to the major federal programs and state projects for the Council on Aging of West Florida, Inc. which are required to be reported in accordance with Section 510(a) of OMB Circular A-133 and Chapter 10.656, Rules of the Auditor General.
7. The programs tested as major programs/projects were:

Federal Program

Aging Cluster: Special Programs for the Aging

Title III Part B - Grants for Supportive Services and Senior Centers (CFDA No. 93.044).

Title III Part C - Nutrition Services (CFDA No. 93.045).

Nutrition Services Incentive Program (CFDA No. 93.053).

Foster Grandparent/Senior Companion Cluster

Foster Grandparent Program (CFDA No. 94.011)

Senior Companion Program (CFDA No. 94.016)

State Project

Community Care for the Elderly (CSFA No. 65.010).

8. The threshold for distinguishing Type A and B programs was \$300,000 for major federal programs and major state projects.
9. Council on Aging of West Florida, Inc. was determined to be a low-risk auditee pursuant to OMB Circular A-133.

COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2013
(Continued)

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL PROGRAMS

None

D. FINDINGS AND QUESTIONED COSTS - MAJOR STATE PROJECTS

None

In accordance with Rules of the Auditor General, Section 10.656(3)(e), no management letter is required because there were no findings required to be reported in the management letter.

**COUNCIL ON AGING OF WEST FLORIDA, INC.
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2013**

There were no prior audit findings.

In accordance with Rules of the Auditor General 10.557(3)(d)5 and 10.656(3)(d)6, no summary schedule of prior audit findings is required because there were no prior audit findings related to federal programs or state projects.