

COUNCIL ON AGING OF WEST FLORIDA, INC.

PENSACOLA, FLORIDA

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

COUNCIL ON AGING OF WEST FLORIDA, INC.

PENSACOLA, FLORIDA

FINANCIAL STATEMENTS

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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, 2014 and 2013, 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, 2014 and 2013, 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 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 are presented for purposes of additional analysis, and are not a required part of the financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by U.S. 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 also are not required parts 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 13, 2015, 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 13, 2015

COUNCIL ON AGING OF WEST FLORIDA, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 AND 2013

ASSETS

	2014	2013
Current Assets:		
Cash and cash equivalents	\$ 779,045	\$ 379,340
Investments	468,759	301,328
Grants and local support receivable	681,047	552,331
Prepaid expenses	914	1,103
Total current assets	1,929,765	1,234,102
Property and Equipment	777,243	757,356
Other Assets	5,048	5,048
Total Assets	\$ 2,712,056	\$ 1,996,506

LIABILITIES AND NET ASSETS

Current Liabilities:		
Current portion of long-term debt	\$ 11,957	\$ 11,376
Accounts payable	531,400	401,046
Accrued expenses	81,581	78,744
Refundable advances	-	2,798
Deposits	15,218	16,011
Total current liabilities	640,156	509,975
Long-Term Debt	300,620	312,620
Total Liabilities	940,776	822,595
Commitments and Contingencies	--	--
Unrestricted Net Assets	1,771,280	1,173,911
Total Liabilities and Net Assets	\$ 2,712,056	\$ 1,996,506

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, 2014 AND 2013

	2014	2013
Public Support, Gains, and Revenue:		
Public support:		
Grants	\$ 3,826,873	\$ 3,011,532
Contracts	894,774	1,121,518
Local support	282,378	214,590
In-kind	122,659	219,414
Total public support	5,126,684	4,567,054
Revenue:		
Project income	175,123	170,282
Contributions and fundraising	435,571	88,719
Special events, less costs of direct benefits to donors of \$28,298 and \$33,992 in 2014 and 2013, respectively	104,937	159,838
Net investment income	17,679	56,987
Miscellaneous income	21,453	18,578
Total revenue	754,763	494,404
 Total public support, gains, and revenue	 5,881,447	 5,061,458
Expenses:		
Direct program services:		
Non-DOEA programs	908,256	886,396
Community service programs	1,890,972	1,753,888
Social services programs	480,321	766,721
Home service programs	1,616,398	951,274
Total direct program services	4,895,947	4,358,279
Support services:		
Management and general	253,753	305,668
Fundraising	134,378	169,537
Total support services	388,131	475,205
 Total expenses	 5,284,078	 4,833,484
 Change in Unrestricted Net Assets	 597,369	 227,974
Net Assets:		
Beginning of year	1,173,911	945,937
End of year	\$ 1,771,280	\$ 1,173,911

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, 2014 AND 2013

	2014	2013
Cash Flows From Operating Activities:		
Change in unrestricted net assets	\$ 597,369	\$ 227,974
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation	76,954	73,851
Donated assets	(52,138)	-
Gain on disposition of property and equipment	-	(730)
Realized gain on sale of investments	-	(501)
Unrealized loss (gain) on investments	24,531	(38,956)
Changes in -		
Grants and local support receivable	(128,716)	30,748
Prepaid expenses	189	513
Accounts payable	130,354	(93,106)
Accrued expenses	2,837	(65,443)
Refundable advances	(2,798)	(7,622)
Deposits	(793)	565
Net cash provided by operating activities	647,789	127,293
Cash Flows From Investing Activities:		
Proceeds from sales and maturities of investments	24,838	1,474
Purchase of investments	(191,962)	(17,530)
Proceeds from sale of property and equipment	-	730
Purchase of property and equipment	(69,541)	(6,146)
Net cash used in investing activities	(236,665)	(21,472)
Cash Flows From Financing Activities:		
Principal payments on long-term debt	(11,419)	(10,779)
Net Change in Cash	399,705	95,042
Cash at Beginning of Year	379,340	284,298
Cash at End of Year	\$ 779,045	\$ 379,340
Supplemental Disclosure of Cash Flow Information:		
Interest paid	\$ 16,408	\$ 16,640
Supplemental Disclosure of Non-Cash Investing Activities:		
Donated assets	\$ 52,138	\$ -

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

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

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.

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.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Advertising Costs:

Advertising costs are expensed when incurred.

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 were made to the 2013 financial statements to conform to the current year presentation.

Subsequent Events:

Management has evaluated subsequent events through May 13, 2015, 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, 2014 AND 2013

NOTE 2 - INVESTMENTS

Investments held at December 31, 2014 and 2013 are listed below:

	<u>Fair Value</u>	<u>Amortized Cost</u>	<u>Unrealized Gain</u>
December 31, 2014			
Mutual funds	<u>\$ 468,759</u>	<u>\$ 421,407</u>	<u>\$ 47,352</u>
December 31, 2013			
Mutual funds	<u>\$ 301,328</u>	<u>\$ 229,445</u>	<u>\$ 71,883</u>

Investment return for the years ended December 31, 2014 and 2013 are summarized as follows:

	<u>2014</u>	<u>2013</u>
Interest and dividends	\$ 42,210	\$ 17,530
Realized gains	-	501
Unrealized gain (loss)	<u>(24,531)</u>	<u>38,956</u>
Net investment return	<u>\$ 17,679</u>	<u>\$ 56,987</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, 2014 AND 2013**

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 an entity'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, 2014 and 2013:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2014				
Mutual funds	<u>\$ 468,759</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 468,759</u>
December 31, 2013				
Mutual funds	<u>\$ 301,328</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 301,328</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, 2014 AND 2013

NOTE 4 - GRANTS AND LOCAL SUPPORT RECEIVABLE

Grants and local support receivable consists of the following:

	<u>2014</u>	<u>2013</u>
Federal grants	\$ 412,281	\$ 409,889
State grants	206,466	113,046
Local support	59,541	24,341
Other	<u>2,759</u>	<u>5,055</u>
Total	<u>\$ 681,047</u>	<u>\$ 552,331</u>

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	<u>2014</u>	<u>2013</u>
Land	\$ 47,197	\$ 47,197
Buildings and improvements	1,132,496	1,110,977
Vehicles	137,074	63,835
Equipment - general	34,413	34,430
Equipment - computers	95,688	93,588
Furniture and fixtures	<u>63,145</u>	<u>63,145</u>
	1,510,013	1,413,172
Accumulated depreciation	<u>(732,770)</u>	<u>(655,816)</u>
Total	<u>\$ 777,243</u>	<u>\$ 757,356</u>

Depreciation expense was \$76,954 and \$73,851 for the years ended December 31, 2014 and 2013, respectively.

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, 2014 and 2013.

**COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE 7 - LONG-TERM DEBT

Long-term debt consists of the following:

	2014	2013
Note payable to bank, due in monthly installments, including interest at 4.99%, through April 2022, secured by property and building	\$ 312,577	\$ 323,996
Less current portion	11,957	11,376
	\$ 300,620	\$ 312,620

Interest expense for the years ended December 31, 2014 and 2013 was \$16,408 and \$16,640, respectively.

Scheduled maturities on long-term debt are as follows:

2015	\$ 11,957
2016	12,486
2017	13,168
2018	13,842
2019	14,550
Thereafter	246,574
	\$ 312,577

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, 2014 and 2013 were \$48,041 and \$57,975, respectively.

**COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE 9 - COMMITMENTS AND CONTINGENCIES

Operating Leases:

The Council leases office equipment and a vehicle under operating leases expiring through December 2020. Future minimum lease payments under operating leases at December 31, 2014, are as follows:

2015		\$	8,803
2016			8,603
2017			8,603
2018			8,603
2019			8,603
Thereafter			8,603
		\$	51,818

Rental expense for the years ended December 31, 2014 and 2013 was \$17,770 and \$15,587, 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, 2014, 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, 2014, the Council had \$548,032 held by the financial institution and brokerage firm in excess of insured limits.

SUPPLEMENTARY INFORMATION

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINED SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014
With Comparative Totals for 2013

	Direct Program Services				Total Program Expenses	Support Services		2014 Total Expenses	2013 Total Expenses
	Non- DOEA Programs	Community Service Programs	Social Services Programs	Home Service Programs		Management and General	Fundraising		
Wages	\$ 103,979	\$ 421,539	\$ 243,235	\$ 19,471	\$ 788,224	\$ 415,860	\$ 65,375	\$ 1,269,459	\$ 1,393,486
Employee leasing and benefits	37,951	108,572	73,852	3,066	223,441	121,260	15,296	359,997	412,811
Travel	4,387	17,561	15,371	1,130	38,449	5,778	1,013	45,240	46,889
Education and training	1,574	519	531	1	2,625	2,913	210	5,748	3,466
Communications/postage	8,672	18,410	13,549	2,547	43,178	22,333	6,363	71,874	75,930
Utilities	2,080	18,120	3,027	1,019	24,246	10,336	649	35,231	32,470
Printing/supplies	2,867	6,546	2,143	269	11,825	5,631	5,124	22,580	20,393
Advertising	220	1,456	482	90	2,248	2,581	329	5,158	5,235
Insurance and licenses	3,040	9,052	3,670	1,373	17,135	15,442	840	33,417	31,751
Maintenance and repair	253	8,631	67	42	8,993	24,786	99	33,878	33,473
Building costs	1,501	16,537	2,188	730	20,956	8,983	464	30,403	32,526
Purchased equipment	5,492	8,772	3,665	1,823	19,752	3,377	1,398	24,527	27,778
Professional, legal and accounting	1,150	2,293	15,820	385	19,648	23,208	211	43,067	50,390
Volunteer expenses	454,165	661	310	1,876	457,012	14	67	457,093	397,330
Sub-contractors	54,016	928,080	-	1,462,544	2,444,640	505	-	2,445,145	1,849,901
Program supplies	1,120	12,583	6	430	14,139	18	-	14,157	13,161
Depreciation	-	-	-	-	-	76,954	-	76,954	73,851
Interest expense	-	-	-	-	-	16,408	-	16,408	16,640
In-kind expenses	43,818	33,098	-	-	76,916	45,113	630	122,659	219,414
Other expenses	3,623	60,993	3,706	59,344	127,666	39,936	3,481	171,083	96,589
Totals	729,908	1,673,423	381,622	1,556,140	4,341,093	841,436	101,549	5,284,078	4,833,484
Allocation of Management and General Expenses	172,361	197,566	91,098	57,454	518,479	(549,514)	31,035	-	-
Allocation of Facilities and Maintenance Expenses	5,987	19,983	7,601	2,804	36,375	(38,169)	1,794	-	-
Total Expenses	\$ 908,256	\$ 1,890,972	\$ 480,321	\$ 1,616,398	\$ 4,895,947	\$ 253,753	\$ 134,378	\$ 5,284,078	\$ 4,833,484

**COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014**

	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	\$ 34,047	\$ 44,362	\$ 370	\$ 2,634	\$ 9,071	\$ 13,495	\$ 103,979
Employee leasing and benefits	14,102	17,661	155	965	1,810	3,258	37,951
Travel	2,280	1,532	7	73	460	35	4,387
Education and training	928	618	-	-	4	24	1,574
Communications/postage	4,391	2,787	-	496	479	519	8,672
Utilities	369	368	43	86	1,161	53	2,080
Printing/supplies	1,513	1,197	4	30	23	100	2,867
Advertising	83	57	-	37	19	24	220
Insurance and licenses	853	725	43	132	1,169	118	3,040
Maintenance and repair	69	49	-	6	3	126	253
Building costs	315	289	25	60	759	53	1,501
Purchased equipment	2,775	2,040	-	265	128	284	5,492
Professional, legal and accounting	588	428	-	56	27	51	1,150
Volunteer expenses	246,742	177,123	1,212	29,084	-	4	454,165
Sub-contractors	30,949	22,745	-	-	138	184	54,016
Program supplies	-	-	-	-	4	1,116	1,120
In-kind expenses	32,458	11,360	-	-	-	-	43,818
Other expenses	1,316	1,619	7	15	246	420	3,623
Totals	373,778	284,960	1,866	33,939	15,501	19,864	729,908
Allocation of Management and General Expenses	87,395	64,802	-	8,442	3,887	7,835	172,361
Allocation of Facilities and Maintenance Expenses	1,196	1,196	140	279	146	3,030	5,987
Total Expenses	\$ 462,369	\$ 350,958	\$ 2,006	\$ 42,660	\$ 19,534	\$ 30,729	\$ 908,256
Total Units	-	-	112	6,751	1,787	1,411	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014
(Continued)

Community Service Programs									
	Congregate Meals	Home Delivered Meals	Nutrition Education	Outreach	Recreation	Senior Farmers Market Nutrition	Transportation	Adult Daycare/ Adult Day Healthcare/ Facility-Based Respite	Total
Wages	\$ 146,596	\$ 46,163	\$ 11,123	\$ 4,219	\$ 18,331	\$ -	\$ 32,609	\$ 162,498	\$ 421,539
Employee leasing and benefits	36,300	10,430	2,114	680	4,191	-	7,945	46,912	108,572
Travel	8,728	757	56	7,143	834	-	43	-	17,561
Education and training	168	111	4	-	8	-	13	215	519
Communications/postage	9,918	3,370	108	33	243	-	759	3,979	18,410
Utilities	10,298	1,319	24	75	60	-	69	6,275	18,120
Printing/supplies	2,610	558	13	-	34	-	167	3,164	6,546
Advertising	93	77	2	1	4	-	5	1,274	1,456
Insurance and licenses	751	651	38	87	108	-	128	7,289	9,052
Maintenance and repair	7,406	25	3	1	8	-	11	1,177	8,631
Building costs	11,267	819	19	51	50	-	59	4,272	16,537
Purchased equipment	2,903	806	132	53	323	-	1,184	3,371	8,772
Professional, legal and accounting	1,454	155	27	12	66	-	94	485	2,293
Volunteer expenses	46	394	-	-	35	-	77	109	661
Sub-contractors	413,054	484,531	-	-	-	-	-	30,495	928,080
Program supplies	1,872	54	1	-	403	-	1	10,252	12,583
In-kind expenses	32,179	-	-	-	155	-	-	764	33,098
Other expenses	3,420	538	5	15	30	18,000	30,420	8,565	60,993
Totals	689,063	550,758	13,669	12,370	24,883	18,000	73,584	291,096	1,673,423
Allocation of Management and General Expenses	70,390	22,957	4,069	1,640	10,021	-	13,483	75,006	197,566
Allocation of Facilities and Maintenance Expenses	897	1,382	40	206	140	-	140	17,178	19,983
Total Expenses	<u>\$ 760,350</u>	<u>\$ 575,097</u>	<u>\$ 17,778</u>	<u>\$ 14,216</u>	<u>\$ 35,044</u>	<u>18,000</u>	<u>\$ 87,207</u>	<u>\$ 383,280</u>	<u>\$ 1,890,972</u>
Total Units	93,910	121,163	6,032	1,115	177,718	-	7,225	64,451	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014
(Continued)

	Social Services Programs								
	Case Aid	Case Management	Screening and Assessment	Screening	Caregiver Training	Caregiver Support Group	Gerontological Counseling	Education/ Training	Total
Wages	\$ 7,412	\$ 201,228	\$ 21,339	\$ 8,277	\$ -	\$ 598	\$ 4,381	\$ -	\$ 243,235
Employee leasing and benefits	1,735	63,370	6,083	1,543	-	96	1,025	-	73,852
Travel	262	13,279	1,312	166	-	63	289	-	15,371
Education and training	43	436	43	2	-	-	7	-	531
Communications/postage	478	11,568	1,207	68	13	133	77	5	13,549
Utilities	247	1,931	666	22	21	22	97	21	3,027
Printing/supplies	49	1,902	155	9	5	-	22	1	2,143
Advertising	37	363	77	1	-	3	1	-	482
Insurance and licenses	288	2,457	667	39	26	57	113	23	3,670
Maintenance and repair	4	47	8	2	1	4	1	-	67
Building costs	169	1,443	442	18	15	21	66	14	2,188
Purchased equipment	197	2,642	442	92	25	190	72	5	3,665
Professional, legal and accounting	38	12,298	3,403	19	5	42	14	1	15,820
Volunteer expenses	-	310	-	-	-	-	-	-	310
Sub-contractors	-	-	-	-	-	-	-	-	-
Program supplies	-	-	6	-	-	-	-	-	6
In-kind expenses	-	-	-	-	-	-	-	-	-
Other expenses	50	673	141	5	4	2,809	20	4	3,706
Totals	11,009	313,947	35,991	10,263	115	4,038	6,185	74	381,622
Allocation of Management and General Expenses	5,587	63,102	11,114	2,854	850	5,648	1,822	121	91,098
Allocation of Facilities and Maintenance Expenses	678	4,843	1,575	60	60	59	266	60	7,601
Total Expenses	<u>\$ 17,274</u>	<u>\$ 381,892</u>	<u>\$ 48,680</u>	<u>\$ 13,177</u>	<u>\$ 1,025</u>	<u>\$ 9,745</u>	<u>\$ 8,273</u>	<u>\$ 255</u>	<u>\$ 480,321</u>
Total Units	460	4,033	1,056	829	-	47	107	-	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014
(Continued)

	Home Service Programs							
	Companionship	Emergency Alert Response	Escort	Frozen Home Delivered Meals	Homemaker	Material Aide	In-Home Respite	Volunteer
Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,471
Employee leasing and benefits	-	-	-	-	-	-	-	3,036
Travel	-	-	-	-	-	-	-	1,130
Education and training	-	-	-	-	-	-	-	-
Communications/postage	108	-	2	-	151	40	320	1,607
Utilities	-	-	-	-	-	-	-	1,019
Printing/supplies	-	-	-	-	-	-	-	266
Advertising	3	-	-	-	3	2	6	70
Insurance and licenses	28	-	-	-	45	7	96	1,103
Maintenance and repair	3	-	-	-	6	-	13	7
Building costs	6	-	-	-	9	1	20	674
Purchased equipment	153	-	2	-	260	35	549	281
Professional, legal and accounting	34	-	1	-	55	10	115	56
Volunteer expenses	-	-	-	-	-	-	-	1,828
Sub-contractors	262,392	8,625	-	644	296,748	5,000	491,518	-
Program supplies	-	-	-	-	-	-	-	430
In-kind expenses	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	59,063	-	228
Totals	262,727	8,625	5	644	297,277	64,158	492,637	31,206
Allocation of Management and General Expenses	4,373	-	61	-	8,260	607	17,430	9,474
Allocation of Facilities and Maintenance Expenses	-	-	-	-	-	-	-	2,804
Total Expenses	\$ 267,100	\$ 8,625	\$ 66	\$ 644	\$ 305,537	\$ 64,765	\$ 510,067	\$ 43,484
Total Units	17,378	9,975	-	-	19,703	639	24,707	-

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014
(Continued)

Home Service Programs						Total
Vendor Chore	Nutritional Counseling	Personal Care	Equipment	Total	Direct Program Services	
Wages	\$ -	\$ -	\$ -	\$ -	\$ 19,471	\$ 788,224
Employee leasing and benefits	22	8	-	-	3,066	223,441
Travel	-	-	-	-	1,130	38,449
Education and training	-	1	-	-	1	2,625
Communications/postage	1	21	104	193	2,547	43,178
Utilities	-	-	-	-	1,019	24,246
Printing/supplies	-	3	-	-	269	11,825
Advertising	-	-	2	4	90	2,248
Insurance and licenses	-	5	32	57	1,373	17,135
Maintenance and repair	-	1	4	8	42	8,993
Building costs	-	1	7	12	730	20,956
Purchased equipment	2	29	185	327	1,823	19,752
Professional, legal and accounting	-	6	39	69	385	19,648
Volunteer expenses	48	-	-	-	1,876	457,012
Sub-contractors	9,502	338	81,420	306,357	1,462,544	2,444,640
Program supplies	-	-	-	-	430	14,139
In-kind expenses	-	-	-	-	-	76,916
Other expenses	-	-	-	53	59,344	127,666
Totals	9,575	413	81,793	307,080	1,556,140	4,341,093
Allocation of Management and General Expenses	61	911	5,952	10,325	57,454	518,479
Allocation of Facilities and Maintenance Expenses	-	-	-	-	2,804	36,375
Total Expenses	\$ 9,636	\$ 1,324	\$ 87,745	\$ 317,405	\$ 1,616,398	\$ 4,895,947
Total Units	223	-	4,777	3,606		

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, 2014, 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 13, 2015.

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 13, 2015

**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, 2014. 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.

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Since 1944

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, 2014.

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 13, 2015

**COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2014**

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Contract / Grant Number</u>	<u>Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Passed through State of Florida Department of Elder Affairs:			
Child and Adult Care Food Program	10.558	Y4003	\$ 13,544
Senior Farmers Market Nutrition Program	10.576	N/A	18,000
			<u>31,544</u>
<u>U.S. Department of Housing and Urban Development</u>			
Passed through City of Pensacola:			
Community Development Block Grant	14.218	N/A	68,402
Passed through Escambia County:			
Community Development Block Grant	14.218	N/A	47,000
			<u>115,402</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	AA013-E/AA014-E	379,845
Title III-Part C, Nutrition Services	93.045	AA013-E/AA014-E	824,480
Nutrition Services Incentive Program	93.053	AU014-E/ESC-SR AU015	105,528
Total Aging Cluster			<u>1,309,853</u>
National Family Caregiver Support	93.052	AA013-E/AA014-E	<u>150,967</u>
<u>U.S. Department of Homeland Security</u>			
Emergency Food and Shelter National Board Program	97.024	N/A	<u>1,000</u>
<u>Corporation for National and Community Service</u>			
Foster Grandparents/Senior Companion Cluster:			
Foster Grandparent Program	94.011	12SFSFL002	324,861
Senior Companion Program	94.016	12SCSFL001	219,433
Total Foster Grandparents/Senior Companion Cluster			<u>544,294</u>
Total Federal Awards			<u>\$ 2,153,060</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 FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2014**

<u>State Grantor/Pass-through Grantor/Project Title</u>	<u>CSFA Number</u>	<u>Contract / Grant Number</u>	<u>Expenditures</u>
<u>Department of Children and Families</u>			
Community Care for Disabled Adults	60.008	N/A	\$ 49
<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	AC013-ESC-SR/ESC-SR C014	1,121,299
Alzheimer's Respite Services	65.004	AZ013 ESC-SR/ESC-SR Z014	322,470
Relief	65.006	AR013-ESC/ESC-SR AR014	51,432
			<u>1,495,201</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	AH013-ESC-SR/ESC-SR H014	11,940
Home Care for the Elderly - Subsidies	65.001	AH013-ESC-SR/ESC-SR H014	166,623
			<u>178,563</u>
Total State Financial Assistance			<u>\$ 1,673,813</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, 2014**

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/projects tested as major were:

Federal Programs

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).

State Projects

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

Alzheimer's Respite Services (CSFA No. 65.004).

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, 2014
(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, 2014**

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.