

COUNCIL ON AGING OF WEST FLORIDA, INC.

PENSACOLA, FLORIDA

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

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, 2015 and 2014, 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, 2015 and 2014, 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 Title 2 U.S. Code of Federal Regulations (“CFR”) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 April 27, 2016, 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
April 27, 2016

COUNCIL ON AGING OF WEST FLORIDA, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2015 AND 2014

ASSETS

	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 1,017,484	\$ 779,045
Investments	473,669	468,759
Grants, contracts and local support receivable	588,004	681,047
Prepaid expenses	107	914
Total current assets	2,079,264	1,929,765
 Property and Equipment	 748,901	 777,243
 Other Assets	 5,048	 5,048
 Total Assets	 \$ 2,833,213	 \$ 2,712,056

LIABILITIES AND NET ASSETS

Current Liabilities:		
Current portion of long-term debt	\$ 12,568	\$ 11,957
Accounts payable	449,883	531,400
Accrued expenses	94,607	81,581
Refundable advances	19,653	-
Deposits	15,128	15,218
Total current liabilities	591,839	640,156
 Long-Term Debt	 288,134	 300,620
 Total Liabilities	 879,973	 940,776
 Commitments and Contingencies	 --	 --
 Unrestricted Net Assets	 1,953,240	 1,771,280
 Total Liabilities and Net Assets	 \$ 2,833,213	 \$ 2,712,056

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, 2015 AND 2014

	2015	2014
Public Support, Gains, and Revenue:		
Public support:		
Grants	\$ 3,930,999	\$ 3,826,873
Contracts	725,202	894,774
Local support	185,526	282,378
In-kind	185,512	122,659
Total public support	5,027,239	5,126,684
Revenue:		
Project income	244,499	175,123
Contributions and fundraising	135,591	435,571
Special events, less costs of direct benefits to donors of \$40,736 and \$28,298 in 2015 and 2014, respectively	121,429	104,937
Net investment income	4,926	17,679
Miscellaneous income	18,824	21,453
Total revenue	525,269	754,763
 Total public support, gains, and revenue	 5,552,508	 5,881,447
Expenses:		
Direct program services:		
Non-DOEA programs	862,604	908,256
Community service programs	2,022,728	1,890,972
Social services programs	388,965	480,321
Home service programs	1,667,397	1,616,398
Total direct program services	4,941,694	4,895,947
Support services:		
Management and general	233,778	253,753
Fundraising	195,076	134,378
Total support services	428,854	388,131
 Total expenses	 5,370,548	 5,284,078
 Change in Net Assets	 181,960	 597,369
Net Assets:		
Beginning of year	1,771,280	1,173,911
End of year	\$ 1,953,240	\$ 1,771,280

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, 2015 AND 2014

	2015	2014
Cash Flows From Operating Activities:		
Change in net assets	\$ 181,960	\$ 597,369
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation	74,150	76,954
Donated assets	(24,172)	(52,138)
Gain on disposition of property and equipment	(6,300)	-
Unrealized loss on investments	48,604	24,531
Changes in -		
Grants, contracts and local support receivable	93,043	(128,716)
Prepaid expenses	807	189
Accounts payable	(81,517)	130,354
Accrued expenses	13,026	2,837
Refundable advances	19,653	(2,798)
Deposits	(90)	(793)
Net cash provided by operating activities	319,164	647,789
Cash Flows From Investing Activities:		
Proceeds from sales and maturities of investments	24,172	24,838
Purchase of investments	(53,514)	(191,962)
Proceeds from sale of property and equipment	6,300	-
Purchase of property and equipment	(45,808)	(69,541)
Net cash used in investing activities	(68,850)	(236,665)
Cash Flows From Financing Activities:		
Principal payments on long-term debt	(11,875)	(11,419)
Net Change in Cash and Cash Equivalents	238,439	399,705
Cash and Cash Equivalents at Beginning of Year	779,045	379,340
Cash and Cash Equivalents at End of Year	\$ 1,017,484	\$ 779,045
Supplemental Disclosure of Cash Flow Information:		
Interest paid	\$ 15,544	\$ 16,408
Supplemental Disclosure of Non-Cash Investing Activities:		
Donated assets	\$ 24,172	\$ 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, 2015 AND 2014**

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 and Santa Rosa 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, 2015 AND 2014

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, Contracts and Local Support Receivable:

Grants, contracts 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, 2015 AND 2014

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. Although no amounts have been reflected in the financial statements, management estimates the fair value of non-specialized services related to specific volunteer assistance programs to be \$46,505 for the year ended December 31, 2015.

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.

Subsequent Events:

Management has evaluated subsequent events through April 27, 2016, 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, 2015 AND 2014

NOTE 2 - INVESTMENTS

Investments held at December 31, 2015 and 2014 are listed below:

	<u>Fair Value</u>	<u>Amortized Cost</u>	<u>Unrealized Gain (Loss)</u>
December 31, 2015			
Mutual funds	<u>\$ 473,669</u>	<u>\$ 474,921</u>	<u>\$ (1,252)</u>
December 31, 2014			
Mutual funds	<u>\$ 468,759</u>	<u>\$ 421,407</u>	<u>\$ 47,352</u>

Investment return for the years ended December 31, 2015 and 2014 are summarized as follows:

	<u>2015</u>	<u>2014</u>
Interest and dividends	\$ 53,530	\$ 42,210
Unrealized loss	<u>(48,604)</u>	<u>(24,531)</u>
Net investment return	<u>\$ 4,926</u>	<u>\$ 17,679</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, 2015 AND 2014

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, 2015 and 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2015				
Mutual funds	<u>\$ 473,669</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 473,669</u>
December 31, 2014				
Mutual funds	<u>\$ 468,759</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 468,759</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, 2015 AND 2014**

NOTE 4 – GRANTS, CONTRACTS AND LOCAL SUPPORT RECEIVABLE

Grants, contracts and local support receivable consists of the following:

	<u>2015</u>	<u>2014</u>
Federal grants	\$ 353,928	\$ 286,908
State grants	42,712	206,466
Contracts	155,910	179,132
Local support	21,907	5,782
Other	<u>13,547</u>	<u>2,759</u>
 Total	 <u>\$ 588,004</u>	 <u>\$ 681,047</u>

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	<u>2015</u>	<u>2014</u>
Land	\$ 47,197	\$ 47,197
Buildings and improvements	1,167,351	1,132,497
Vehicles	116,489	137,074
Equipment - general	34,413	34,413
Equipment - computers	100,962	95,688
Furniture and fixtures	<u>68,824</u>	<u>63,145</u>
	1,535,236	1,510,014
Accumulated depreciation	<u>(786,335)</u>	<u>(732,771)</u>
 Total	 <u>\$ 748,901</u>	 <u>\$ 777,243</u>

Depreciation expense was \$74,150 and \$76,954 for the years ended December 31, 2015 and 2014, respectively.

COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

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, 2015 and 2014.

NOTE 7 - LONG-TERM DEBT

Long-term debt consists of the following:

	2015	2014
Note payable to bank, due in monthly installments, including interest at 4.99%, through April 2022, secured by property and building	\$ 300,702	\$ 312,577
Less current portion	12,568	11,957
	\$ 288,134	\$ 300,620

Interest expense for the years ended December 31, 2015 and 2014 was \$15,544 and \$16,408, respectively.

Scheduled maturities on long-term debt are as follows:

2016	\$ 12,568
2017	13,209
2018	13,884
2019	14,593
2020	15,338
Thereafter	231,110
	\$ 300,702

**COUNCIL ON AGING OF WEST FLORIDA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014**

NOTE 8 - SIMPLIFIED EMPLOYEE PENSION PLAN

The Council has established a Simplified Employee Pension Plan (“SEP”) covering all employees who have been employed for a specific length of continuous service. Effective January 1, 2015, the Council decreased the continuous service requirement from 36 months to 12 months and increased the contribution of the employee’s salary from 6% to 7%. The Council’s contributions to the SEP for the years ended December 31, 2015 and 2014 were \$82,304 and \$48,041, respectively.

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, 2015, are as follows:

2016	\$	8,603
2017		8,603
2018		8,603
2019		8,603
2020		8,603
	\$	43,015

Rental expense for the years ended December 31, 2015 and 2014 was \$15,619 and \$17,770, 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, 2015, 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, 2015, the Council had \$665,626 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, 2015
With Comparative Totals for 2014

	Direct Program Services				Total Program Expenses	Support Services		2015 Total Expenses	2014 Total Expenses
	Non- DOEA Programs	Community Service Programs	Social Services Programs	Home Service Programs		Management and General	Fundraising		
Wages	\$ 118,777	\$ 442,736	\$ 182,429	\$ 19,520	\$ 763,462	\$ 451,242	\$ 61,605	\$ 1,276,309	\$ 1,269,459
Employee leasing and benefits	39,675	127,088	43,901	4,325	214,989	166,174	13,824	394,987	359,997
Travel	8,470	19,141	7,888	446	35,945	5,434	1,474	42,853	45,240
Education and training	1,504	1,356	914	123	3,897	1,871	1,487	7,255	5,748
Communications/postage	7,586	22,980	12,452	2,497	45,515	28,835	8,488	82,838	71,874
Utilities	2,401	19,083	3,098	1,121	25,703	11,717	275	37,695	35,231
Printing/supplies	1,200	4,604	1,305	282	7,391	5,447	5,002	17,840	22,580
Advertising	180	2,129	480	80	2,869	2,859	80	5,808	5,158
Insurance and licenses	4,328	10,618	4,185	1,758	20,889	16,458	813	38,160	33,417
Maintenance and repair	451	10,330	93	41	10,915	24,516	34	35,465	33,878
Building costs	1,820	17,661	1,993	745	22,219	12,557	222	34,998	30,403
Purchased equipment	5,485	8,105	6,821	1,778	22,189	4,030	1,478	27,697	24,527
Professional, legal and accounting	992	2,818	593	324	4,727	29,565	475	34,767	43,067
Volunteer expenses	363,987	1,368	78	2,436	367,869	9	-	367,878	457,093
Sub-contractors	50,469	958,712	-	1,556,142	2,565,323	-	-	2,565,323	2,445,145
Program supplies	1,085	14,666	-	318	16,069	52	-	16,121	14,157
Depreciation	-	-	-	-	-	74,150	-	74,150	76,954
Interest expense	-	-	-	-	-	15,544	-	15,544	16,408
In-kind expenses	50,712	49,873	-	-	100,585	41,937	42,990	185,512	122,659
Other expenses	4,595	46,523	3,347	10,269	64,734	42,135	2,479	109,348	171,083
Totals	663,717	1,759,791	269,577	1,602,205	4,295,290	934,532	140,726	5,370,548	5,284,078
Allocation of Management and General Expenses	192,364	241,123	111,159	62,135	606,781	(660,378)	53,597	-	-
Allocation of Facilities and Maintenance Expenses	6,523	21,814	8,229	3,057	39,623	(40,376)	753	-	-
Total Expenses	\$ 862,604	\$ 2,022,728	\$ 388,965	\$ 1,667,397	\$ 4,941,694	\$ 233,778	\$ 195,076	\$ 5,370,548	\$ 5,284,078

**COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015**

	Non-DOEA Programs					Total
	Foster Grandparents	Senior Companions	Senior Companions- Relief	Private Pay Home Delivered Meals	Private Pay Adult Day Health Care	
Wages	\$ 39,698	\$ 44,993	\$ 5,302	\$ 9,037	\$ 19,747	\$ 118,777
Employee leasing and benefits	11,279	19,428	1,922	1,783	5,263	39,675
Travel	4,158	3,364	112	723	113	8,470
Education and training	870	615	-	12	7	1,504
Communications/postage	3,491	2,332	511	622	630	7,586
Utilities	477	488	155	1,206	75	2,401
Printing/supplies	583	439	31	15	132	1,200
Advertising	60	40	40	20	20	180
Insurance and licenses	1,490	1,187	246	1,229	176	4,328
Maintenance and repair	65	45	6	5	330	451
Building costs	392	369	103	742	214	1,820
Purchased equipment	2,846	1,956	260	134	289	5,485
Professional, legal and accounting	518	354	49	23	48	992
Volunteer expenses	212,605	127,920	23,451	2	9	363,987
Sub-contractors	33,534	13,901	-	-	3,034	50,469
Program supplies	-	-	-	-	1,085	1,085
In-kind expenses	37,073	13,639	-	-	-	50,712
Other expenses	1,941	2,268	6	74	306	4,595
Totals	351,080	233,338	32,194	15,627	31,478	663,717
Allocation of Management and General Expenses	100,338	68,420	9,647	4,532	9,427	192,364
Allocation of Facilities and Maintenance Expenses	1,311	1,311	439	159	3,303	6,523
Total Expenses	\$ 452,729	\$ 303,069	\$ 42,280	\$ 20,318	\$ 44,208	\$ 862,604
Total Units	-	-	6,414	3,271	2,254	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015
(Continued)

Community Service Programs

	Congregate Meals	Home Delivered Meals	Nutrition Education	Outreach	Recreation	Transportation	Adult Daycare/ Adult Day Healthcare/ Facility-Based Respite	Total
Wages	\$ 142,652	\$ 56,623	\$ 9,919	\$ 4,830	\$ 23,951	\$ 40,853	\$ 163,908	\$ 442,736
Employee leasing and benefits	38,466	13,813	1,893	1,064	5,036	9,067	57,749	127,088
Travel	6,928	812	67	10,855	364	115	-	19,141
Education and training	601	436	12	-	144	83	80	1,356
Communications/postage	12,303	4,286	123	37	299	1,515	4,417	22,980
Utilities	10,805	1,139	32	82	87	87	6,851	19,083
Printing/supplies	1,938	636	12	-	56	56	1,906	4,604
Advertising	168	80	-	-	-	-	1,881	2,129
Insurance and licenses	1,186	817	54	108	145	319	7,989	10,618
Maintenance and repair	5,887	105	5	2	10	22	4,299	10,330
Building costs	10,733	536	18	52	52	70	6,200	17,661
Purchased equipment	2,808	1,127	119	70	259	782	2,940	8,105
Professional, legal and accounting	1,997	136	19	13	46	135	472	2,818
Volunteer expenses	133	835	2	-	10	15	373	1,368
Sub-contractors	399,887	490,122	-	-	-	-	68,703	958,712
Program supplies	1,795	-	-	-	676	-	12,195	14,666
In-kind expenses	49,693	-	-	-	-	180	-	49,873
Other expenses	4,267	802	9	4	22	34,585	6,834	46,523
Totals	692,247	572,305	12,284	17,117	31,157	87,884	346,797	1,759,791
Allocation of Management and General Expenses	79,810	27,258	3,674	2,621	9,540	26,311	91,909	241,123
Allocation of Facilities and Maintenance Expenses	978	1,514	43	225	152	152	18,750	21,814
Total Expenses	\$ 773,035	\$ 601,077	\$ 16,001	\$ 19,963	\$ 40,849	\$ 114,347	\$ 457,456	\$ 2,022,728
Total Units	94,861	127,638	5,956	606	22,051	7,088	62,382	

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015
(Continued)

	Social Services Programs							Total
	Case Aid	Case Management	Screening and Assessment	Screening	Caregiver Training	Caregiver Support Group	Gerontological Counseling	
Wages	\$ 4,189	\$ 153,444	\$ 10,987	\$ 11,594	\$ -	\$ 75	\$ 2,140	\$ 182,429
Employee leasing and benefits	1,085	37,738	1,976	2,616	-	13	473	43,901
Travel	27	5,265	2,272	194	-	7	123	7,888
Education and training	2	896	7	9	-	-	-	914
Communications/postage	466	10,440	1,295	95	-	140	16	12,452
Utilities	270	1,932	707	36	-	23	130	3,098
Printing/supplies	22	1,173	96	9	2	-	3	1,305
Advertising	40	360	80	-	-	-	-	480
Insurance and licenses	310	2,839	749	56	-	93	138	4,185
Maintenance and repair	3	60	20	4	-	5	1	93
Building costs	169	1,282	419	21	-	22	80	1,993
Purchased equipment	129	5,973	408	92	-	195	24	6,821
Professional, legal and accounting	20	455	62	17	-	35	4	593
Volunteer expenses	-	76	-	2	-	-	-	78
Sub-contractors	-	-	-	-	-	-	-	-
Program supplies	-	-	-	-	-	-	-	-
In-kind expenses	-	-	-	-	-	-	-	-
Other expenses	14	633	37	9	-	2,648	6	3,347
Totals	6,746	222,566	19,115	14,754	2	3,256	3,138	269,577
Allocation of Management and General Expenses	3,789	84,389	12,093	3,458	-	6,666	764	111,159
Allocation of Facilities and Maintenance Expenses	749	5,288	1,717	66	-	54	355	8,229
Total Expenses	\$ 11,284	\$ 312,243	\$ 32,925	\$ 18,278	\$ 2	\$ 9,976	\$ 4,257	\$ 388,965
Total Units	48	3,106	902	679	-	47	34	-

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015
(Continued)

	Home Service Programs							
	Companionship	Emergency Alert Response	Escort	Frozen Home Delivered Meals	Homemaker	Material Aide	In-Home Respite	Volunteer
Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,520
Employee leasing and benefits	-	-	-	-	-	-	-	4,324
Travel	-	-	-	-	-	-	-	445
Education and training	-	-	-	-	-	-	-	120
Communications/postage	77	-	1	-	145	10	273	1,673
Utilities	-	-	-	-	-	-	-	1,117
Printing/supplies	-	-	-	-	-	-	-	279
Advertising	-	-	-	-	-	-	-	80
Insurance and licenses	53	-	1	-	98	7	183	1,210
Maintenance and repair	3	-	-	-	6	-	12	6
Building costs	5	-	-	-	10	1	19	688
Purchased equipment	145	-	2	-	273	20	514	252
Professional, legal and accounting	27	-	-	-	49	4	92	47
Volunteer expenses	-	-	-	-	-	-	-	2,430
Sub-contractors	314,352	7,567	-	12,133	412,301	7,730	544,116	-
Program supplies	-	-	-	-	-	-	-	318
In-kind expenses	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	7,837	-	174
Totals	314,662	7,567	4	12,133	412,882	15,609	545,209	32,683
Allocation of Management and General Expenses	5,284	-	69	-	9,299	707	17,356	9,091
Allocation of Facilities and Maintenance Expenses	-	-	-	-	-	-	-	3,057
Total Expenses	\$ 319,946	\$ 7,567	\$ 73	\$ 12,133	\$ 422,181	\$ 16,316	\$ 562,565	\$ 44,831
Total Units	20,487	8,700	-	-	27,430	73	35,104	-

COUNCIL ON AGING OF WEST FLORIDA, INC.
COMBINING SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015
(Continued)

Home Service Programs

	Vendor Chore	Nutritional Counseling	Personal Care	Equipment	Housing Improvement	Pest Control	Other	Total	Total Direct Program Services
Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,520	\$ 763,462
Employee leasing and benefits	-	1	-	-	-	-	-	4,325	214,989
Travel	-	1	-	-	-	-	-	446	35,945
Education and training	-	3	-	-	-	-	-	123	3,897
Communications/postage	-	25	117	176	-	-	-	2,497	45,515
Utilities	-	4	-	-	-	-	-	1,121	25,703
Printing/supplies	-	3	-	-	-	-	-	282	7,391
Advertising	-	-	-	-	-	-	-	80	2,869
Insurance and licenses	-	6	77	123	-	-	-	1,758	20,889
Maintenance and repair	-	1	5	8	-	-	-	41	10,915
Building costs	-	2	8	12	-	-	-	745	22,219
Purchased equipment	-	19	221	332	-	-	-	1,778	22,189
Professional, legal and accounting	-	3	38	64	-	-	-	324	4,727
Volunteer expenses	6	-	-	-	-	-	-	2,436	367,869
Sub-contractors	90	-	90,342	164,023	3,488	-	-	1,556,142	2,565,323
Program supplies	-	-	-	-	-	-	-	318	16,069
In-kind expenses	-	-	-	-	-	-	-	-	100,585
Other expenses	-	2	-	-	-	1,225	1,031	10,269	64,734
Totals	96	70	90,808	164,738	3,488	1,225	1,031	1,602,205	4,295,290
Allocation of Management and General Expenses	12	543	6,952	12,822	-	-	-	62,135	606,781
Allocation of Facilities and Maintenance Expenses	-	-	-	-	-	-	-	3,057	39,623
Total Expenses	\$ 108	\$ 613	\$ 97,760	\$ 177,560	\$ 3,488	\$ 1,225	\$ 1,031	\$ 1,667,397	\$ 4,941,694
Total Units	5	-	5,312	2,123	35	-	11		

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, 2015, 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 April 27, 2016.

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
April 27, 2016

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND STATE PROJECT AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE
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 Compliance Supplement* and the requirements described in the *Executive Office of the Governor’s State Project 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, 2015. 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; the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”); and Chapter 10.650, Rules of the Auditor General. Those standards, the Uniform Guidance 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, 2015.

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 the Uniform Guidance 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 the Uniform Guidance and Chapter 10.650, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.



Pensacola, Florida
April 27, 2016

COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2015

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	Y4003	\$ 10,284
Senior Farmers Market Nutrition Program	10.576	XQ0553	4,960
			<u>15,244</u>
<u>U.S. Department of Housing and Urban Development</u>			
Passed through City of Pensacola:			
Community Development Block Grant	14.218	N/A	70,000
Passed through Escambia County:			
Community Development Block Grant	14.218	N/A	47,000
			<u>117,000</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	AA015-E	487,374
Title III-Part C, Nutrition Services	93.045	AA015-E	868,766
Nutrition Services Incentive Program	93.053	ESC-SR AU015/AU016-E	109,585
Total Aging Cluster			<u>1,465,725</u>
National Family Caregiver Support	93.052	AA015-E	<u>152,428</u>
<u>U.S. Department of Homeland Security</u>			
Emergency Food and Shelter National Board Program	97.024	N/A	<u>10,946</u>
<u>Corporation for National and Community Service</u>			
Foster Grandparents/Senior Companion Cluster:			
Foster Grandparent Program	94.011	12SFSFL002/15SFSFL002	302,381
Senior Companion Program	94.016	12SCSFL001/15SCSFL001	201,496
Total Foster Grandparents/Senior Companion Cluster			<u>503,877</u>
Total Federal Awards			<u>\$ 2,265,220</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, 2015**

<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	ESC-SR C014/AC015-E	\$ 1,089,434
Alzheimer's Respite Services	65.004	ESC-SR Z014/AZ015-E	329,881
Relief	65.006	ESC-SR AR014/AR015-E	50,948
			<u>1,470,263</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	ESC-SR H014/AH015-E	11,758
Home Care for the Elderly - Subsidies	65.001	ESC-SR H014/AH015-E	183,758
			<u>195,516</u>
Total State Financial Assistance			<u>\$ 1,665,779</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, 2015**

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 the Uniform Guidance 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 2 CFR section 200.516(a) of the Uniform Guidance 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 \$750,000 for major federal programs and \$300,000 for major state projects.
9. Council on Aging of West Florida, Inc. was determined to be a low-risk auditee pursuant to the Uniform Guidance.

COUNCIL ON AGING OF WEST FLORIDA, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2015
(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, 2015**

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.