

Midland County
Council on Aging



Year Ended
September 30,
2020

Financial
Statements and
Supplementary
Information

Rehmann

MIDLAND COUNTY COUNCIL ON AGING

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INDEPENDENT AUDITORS' REPORT

February 9, 2021

Board of Directors
Midland County Council on Aging
Midland, Michigan

We have audited the accompanying financial statements of **Midland County Council on Aging**, a Michigan not-for-profit corporation, which comprise the statement of financial position as of September 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor 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.

Rehmann is an independent member of Nexia International.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ***Midland County Council on Aging*** as of September 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1 to the financial statements, in 2020 the Council adopted Accounting Standards Update (ASU) No. 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. Our opinion is not modified with respect to these matters.

A handwritten signature in black ink that reads "Rehmann Robson LLC". The signature is written in a cursive, flowing style.

MIDLAND COUNTY COUNCIL ON AGING

Statement of Financial Position

September 30, 2020

Assets

Cash and cash equivalents	\$ 4,279,218
Accounts receivable:	
Region VII Area Agency on Aging	108,900
Customer	40,004
Inventory	49,036
Prepaid expenses	66,624
Investments	6,781,416
Property and equipment, net	<u>7,042,976</u>

Total assets

\$ 18,368,174

Liabilities

Accounts payable	\$ 259,697
Accrued payroll, vacation and sick pay	182,615
Client deposits	1,900
Deferred revenue	<u>26,592</u>

Total liabilities

470,804

Net assets

Without donor restrictions:

Investment in property and equipment	7,042,976
Board designated	10,160,809
Undesignated	652,608
Total without donor restrictions	<u>17,856,393</u>

With donor restrictions:

Coleman Senior Center	1,332
Advance Care Planning	2,609
Seasons Adult Day Center	5,525
Technology	14,575
Meals on Wheels	16,936
Total with donor restrictions	<u>40,977</u>

Total net assets

17,897,370

Total liabilities and net assets

\$ 18,368,174

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

MIDLAND COUNTY COUNCIL ON AGING

Statement of Activities

Year Ended September 30, 2020

	Without donor restrictions	With donor restrictions	Total
Public support, revenue and gains			
Public support			
Midland County Millage	\$ 3,516,331	\$ -	\$ 3,516,331
Grants:			
Older Americans Act	-	491,927	491,927
Nutritional Services Incentive Program (NSIP)	-	121,883	121,883
Other grants through Area Agency on Aging (AAA)	-	68,895	68,895
Office of Services to the Aging (OSA)	-	107,040	107,040
United Way	-	89,880	89,880
Private contributions and grants	63,016	73,615	136,631
Federal - Paycheck Protection Program anticipated forgiveness	606,733	-	606,733
Total public support	4,186,080	953,240	5,139,320
Revenue and gains			
Program income	563,041	-	563,041
Investment income, net	605,805	-	605,805
Other revenue	14,745	-	14,745
Total revenue and gains	1,183,591	-	1,183,591
Total public support, revenues, and gains	5,369,671	953,240	6,322,911
Net assets released from restrictions	945,517	(945,517)	-
Total public support, revenue, gains, and reclassifications	6,315,188	7,723	6,322,911
Expenses			
Program services:			
Access	1,477,998	-	1,477,998
In home	287,970	-	287,970
Nutrition	1,239,693	-	1,239,693
Seasons Adult Day	696,664	-	696,664
Other	242,671	-	242,671
Total program services	3,944,996	-	3,944,996
Supporting services:			
Management and general	956,035	-	956,035
Computer network	74,773	-	74,773
Building occupancy	66,106	-	66,106
Fund development	53,684	-	53,684
Total supporting services	1,150,598	-	1,150,598
Total expenses	5,095,594	-	5,095,594
Change in net assets	1,219,594	7,723	1,227,317
Net assets, beginning of year	16,636,799	33,254	16,670,053
Net assets, end of year	\$ 17,856,393	\$ 40,977	\$ 17,897,370

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

MIDLAND COUNTY COUNCIL ON AGING

Statement of Functional Expenses

Year Ended September 30, 2020

	Program Services					Total
	Access	In Home	Nutrition	Seasons Adult Day	Other	
Salaries and related expenses						
Salaries	\$ 700,552	\$ 221,076	\$ 533,815	\$ 397,519	\$ 134,485	\$ 1,987,447
Payroll taxes and insurance	56,586	21,114	44,677	34,815	10,733	167,925
Employee benefits - health and retirement	119,272	17,994	95,110	67,121	14,019	313,516
Total salaries and related expenses	876,410	260,184	673,602	499,455	159,237	2,468,888
Other expenses						
Professional services and fees	70,768	1,452	7,065	17,259	31,425	127,969
Supplies	68,545	1,729	59,542	15,049	19,788	164,653
Communications	23,334	267	718	2,483	986	27,788
Rent	14,400	-	-	-	-	14,400
Travel and vehicle	54,586	18,246	62,188	1,906	2,375	139,301
Repair and maintenance	29,793	163	1,151	6,029	568	37,704
Conferences and meetings	1,525	2	940	793	1,323	4,583
Assistance	26,423	-	-	-	-	26,423
Food	856	2	410,666	3,617	-	415,141
Utilities	60,431	1,327	9,379	22,829	4,621	98,587
Other	38,445	3,983	8,258	28,806	20,162	99,654
Total other expenses	389,106	27,171	559,907	98,771	81,248	1,156,203
Total expenses before depreciation	1,265,516	287,355	1,233,509	598,226	240,485	3,625,091
Depreciation	212,482	615	6,184	98,438	2,186	319,905
Total expenses	\$ 1,477,998	\$ 287,970	\$ 1,239,693	\$ 696,664	\$ 242,671	\$ 3,944,996

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



Supporting Services						Total
Management and General	Computer Network	Building Occupancy	Fund Development	Total	Total	
\$ 496,846	\$ 5,877	\$ 18,580	\$ 32,742	\$ 554,045	\$ 2,541,492	
37,379	447	1,906	2,622	42,354	210,279	
65,363	1,043	2,986	5,680	75,072	388,588	
599,588	7,367	23,472	41,044	671,471	3,140,359	
66,240	10,055	6,205	374	82,874	210,843	
26,714	1,109	2,761	2,092	32,676	197,329	
10,458	-	689	4,860	16,007	43,795	
-	-	-	-	-	14,400	
1,554	82	179	300	2,115	141,416	
2,481	-	2,650	61	5,192	42,896	
371	-	-	665	1,036	5,619	
-	-	-	-	-	26,423	
14	-	32	-	46	415,187	
9,202	-	21,583	497	31,282	129,869	
11,519	42,972	-	3,024	57,515	157,169	
128,553	54,218	34,099	11,873	228,743	1,384,946	
728,141	61,585	57,571	52,917	900,214	4,525,305	
227,894	13,188	8,535	767	250,384	570,289	
<u>\$ 956,035</u>	<u>\$ 74,773</u>	<u>\$ 66,106</u>	<u>\$ 53,684</u>	<u>\$ 1,150,598</u>	<u>\$ 5,095,594</u>	

MIDLAND COUNTY COUNCIL ON AGING

Statement of Cash Flows

Year Ended September 30, 2020

Cash flows from operating activities

Change in net assets	\$ 1,227,317
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Contributions received for capital projects	(9,777)
Depreciation	570,289
Loss on disposal of property and equipment	794
Unrealized gain on investments	(365,867)
Changes in operating assets and liabilities which provided (used) cash:	
Accounts receivable	(34,860)
Inventory	(12,820)
Prepaid expenses	(1,024)
Accounts payable	(288,214)
Accrued payroll, vacation and sick pay	41,162
Client deposits	(348)
Deferred revenue	19,286
	<hr/>
Net cash provided by operating activities	1,145,938
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Cash flows from investing activities	
Purchases of investments	(210,375)
Purchases of property and equipment	(134,952)
	<hr/>
Net cash used in investing activities	(345,327)
	<hr/>
Cash flows provided by financing activities	
Collection of contributions for capital projects	209,777
	<hr/>
Net increase in cash and cash equivalents	1,010,388
Cash and cash equivalents, beginning of year	<hr/>
	3,268,830
	<hr/>
Cash and cash equivalents, end of year	\$ 4,279,218
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The accompanying notes are an integral part of these financial statements.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activity

Midland County Council on Aging (the "Council") was organized as a not-for-profit organization for the purpose of providing services and information to older adults. The Council also determines the needs of older adults, informs the public of those needs, performs general advocacy, and develops and coordinates programs and projects to meet the needs of the older adults of Midland County, Michigan.

Funding for the Council is received through a Midland County property tax levy, United Way allocation, program income, contributions and various grants, including the Region VII Area Agency on Aging ("Agency"). The Council has an agreement with the Agency whereby the Council agrees to obtain a specified percentage of local matching revenue to qualify for funding.

Descriptions of the various programs are as follows:

Access Services - Includes information, referral, transportation and care coordination services and provides clients with an avenue to other community services.

In Home Services - Encompasses such services as homemaking, personal care and respite services provided to clients within their own homes.

Nutrition Services - Provides well-balanced meals to older adults at Council centers or delivered to clients' homes.

Seasons Adult Day Services - Provides a warm and secure daytime environment that enhances the cognitive, social, and emotional needs of those with Alzheimer's disease and related illnesses, while providing respite for family caregivers.

Other Services - These services include caregiver training, marketing, home repair, handyman services, fitness center and education resource development.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Risks and Uncertainties

The outbreak of a novel coronavirus (COVID-19), which the World Health Organization declared in March 2020 to be a pandemic, continues to spread throughout the United States of America and the globe. Many State Governors issued temporary Executive Orders that, among other stipulations, effectively prohibit in person work activities for most businesses and industries including nonprofit entities, having the effect of suspending or severely curtailing operations. As a result, the COVID-19 outbreak is disrupting and affecting the Council's normal activities. The extent of the ultimate impact of the pandemic on the Council's operational and financial performance will depend on various developments, including the duration and spread of the outbreak and its impact on participating units, program recipients, employees, and vendors, all of which cannot be reasonably predicted at this time. While management reasonably expects the COVID-19 outbreak to negatively impact the Council's financial position, changes in net assets, and, where applicable, the timing and amounts of cash flows, the related financial consequences and duration are highly uncertain. As a result, the Council secured borrowings in the amount of \$633,078 through the Paycheck Protection Program ("PPP") obtained through the federal Coronavirus Aid Relief, and Economic Security Act ("CARES Act"), which was enacted into law on March 28, 2020. See Note 11.

Basis of Presentation

The Council reports information regarding its financial position and activities according to two classes of net assets depending on donor-imposed restrictions: net assets without donor restrictions and net assets with donor restrictions. Accordingly, net assets of the Council are classified and reported as follows:

Net assets without donor restrictions - Net assets available for use in general operations and not subject to donor restriction. The governing board can designate from net assets amounts to be used for a specific purpose. Board designated net assets as described in Note 4 are not available to management without prior Board approval. A portion was also invested in property and equipment.

Net assets with donor restrictions - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor - imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. See Note 5.

Cash and Cash Equivalents

The Council considers all highly liquid investments with an initial maturity of three months or less when purchased to be cash equivalents.

Concentration of Credit Risk

The Council maintains all of its cash, cash equivalents and certificates of deposit balances in four financial institutions located in Midland, Michigan. The balances are insured by the U.S. Government and the Federal Deposit Insurance Corporation up to \$250,000 per institution or are collateralized by the financial institution. At September 30, 2020, \$300,250 of the Council's bank balance of \$4,300,952 was exposed to custodial credit risk. Management believes the Council is not exposed to any significant interest rate or other financial risk on these deposits.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Investments

Investments are reported at their fair values as determined by quoted market prices. Realized gains and losses on sales of investments are determined using the average cost method. Unrealized investment gains and losses are included in net investment income in the change in net assets without donor restrictions. Investment income is reported net of external investment expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Accounts Receivable

Accounts receivable mainly consists of amounts due from Region VII Area Agency on Aging and from clients for services provided and are stated at the amount management expects to collect from outstanding balances. Based on their assessment of the credit history with clients having outstanding balances and current relationships with them, management has concluded that realized losses on balances outstanding at year-end will not be significant, and thus no allowance is required.

Fair Value Measurements

Fair value refers to the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants in the market in which the reporting entity transacts such sales or transfers based on the assumptions market participants would use when pricing an asset or liability. Assumptions are developed based on prioritizing information within a fair value hierarchy that gives the highest priority to quoted prices in active markets and the lowest priority to unobservable data such as the Council's own data. The Council utilizes fair value measurements to record fair value adjustments to its investments securities and to determine fair value disclosures. These assets are recorded at fair value on a recurring basis. For further discussion on Fair Value Measurements, refer to Note 2.

Income Taxes

The Council is a not-for-profit organization, exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and exempt from similar state and local taxes, and is classified as an organization other than a private foundation, as described in section 509(a). Although the Council was granted income tax exemption by the Internal Revenue Service, such exemption does not apply to "unrelated business taxable income." Such income, pursuant to the Internal Revenue Code and related regulations, includes investment income such as interest received from sources other than directly from the service.

The Council analyzes its filing positions in the federal and state jurisdictions where it is required to file income tax returns, as well as all open tax years in these jurisdictions. The Council also treats interest and penalties attributable to income taxes, and reflects any charges for such, to the extent they arise, as a component of its management and general expenses.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

The Council has evaluated its income tax filing positions for the years 2017 through 2020, the years which remain subject to examination by major tax jurisdiction as of September 30, 2020. The Council concluded that there are no significant uncertain tax positions requiring recognition in the Council's financial statements. The Council does not expect the total amount of unrecognized tax benefits ("UTB") (e.g., tax deductions, exclusions, or credits claimed or expected to be claimed) to significantly change in the next 12 months. The Council does not have any amounts accrued for interest or penalties related to UTBs at September 30, 2020, and it is not aware of any claims for such amounts by federal or state income tax authorities.

Inventory

Inventory consists of items for the Council's Nutrition Services program and is stated at the lower of cost or market, determined by first-in, first-out method.

Property and Equipment and Depreciation

Property and equipment are stated at cost. Major improvements and renewals are capitalized while ordinary maintenance and repairs are expensed. Management reviews these assets to determine whether carrying values have been impaired.

The Council follows the practice of capitalizing all expenses for land, buildings, and equipment in excess of \$1,000; donated property and equipment are capitalized at estimated fair value at date of the donation.

Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which range from 3 to 40 years.

The Council holds title to all property and equipment presented in the financial statements, although certain property and equipment has been funded by County, State and Federal sources.

The land at 4700 Dublin Avenue is being leased from the City of Midland for an annual rent of one dollar, through August 28, 2050, self-renewing every 5 years thereafter for up to an additional 25 years. The fair value of the land has not been determined.

The land at 3243 N West River Road is being leased from Jerome Township through July 11, 2118. No compensation shall be paid for the leased property. The fair value of the land has not been determined.

Revenue Recognition

Program income is considered an exchange transaction. The Council satisfies its performance obligations for program income over time as the services are rendered.

County voted millage revenues are recognized on a monthly basis as allocations are received from Midland County, which approximates the amount levied.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Contributions are recognized as support when the donor makes a promise to give that is, in substance, unconditional. Conditional promises to give - that is, those with a measurable performance or other barrier and right of return - are not recognized until the conditions on which they depend have been met. The Council's grants are considered to be conditional contributions as noted below.

Contributions are considered to be without donor restrictions unless specifically restricted by the donor. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction has been satisfied or expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Donated Services

No amounts have been reflected in the accompanying financial statements for donated services, as these services do not meet the criteria for recognition in the financial statements. The Council pays for most services requiring specific expertise. However, many individuals volunteer significant amounts of time in the Council's program services.

Functional Allocation of Expenses

The cost of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification (such as salaries and wages, supplies, etc.) detail of expenses by function. Supporting services include activities that are not identifiable with a specific program but that are indispensable to the conduct of those activities and to the Council's existence. Salaries and related expenses are allocated to the various programs and supporting services based on staff time spent on particular functions. Direct costs are allocated, where possible, to specific functions. Occupancy costs for the Dublin Avenue Building are allocated to applicable functional categories based on square footage.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

Change in Accounting Principle

The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-08, Not-for-Profit Entities: *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, in June 2018. The amendments in ASU No. 2018-08 provide additional guidance for entities to use to evaluate whether transactions should be accounted for as contributions (nonreciprocal transactions) or exchange (reciprocal) transactions and to determine whether the transaction is conditional. On October 1, 2019, the Council adopted the standard on its contributions received using the modified prospective basis and elected to apply the standard only to agreements that were not completed as of that date. There was no impact to the timing or amount of revenue recognized as a result of this adoption.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Upcoming Accounting Pronouncement

The FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Accounting Standards Codification Topic 606) , in May 2014. The standard, as amended, requires revenue to be recognized when promised goods and services are transferred to customers in amounts that reflect the consideration to which the entity expects to be entitled in exchange for those goods or services.

Subsequent Events

In preparing these financial statements, management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to September 30, 2020, the most recent statement of financial position presented herein, through February 9, 2021, the date these financial statements were available to be issued. No such significant events or transactions have been identified, other than the matter described in Note 11.

2. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The fair value framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The Council had no Level 2 or 3 investments at year-end. Levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in an active market that the Council has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

The following is a description of the valuation methodologies used for certain assets recorded at fair value at September 30, 2020.

Mutual funds: Fair value measurement for the Council's mutual funds is based upon quoted prices for identical instruments traded in active markets; accordingly, all such investments are considered Level 1. The recorded amount of assets measured at fair value on a recurring basis as of September 30, 2020 are \$6,781,416.

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.

3. PROPERTY AND EQUIPMENT, NET

Property and equipment and related accumulated depreciation as of September 30, 2020, are as follows:

Land	\$ 430,169
Construction in progress	146,600
Buildings	11,245,418
Equipment	1,084,547
Software	60,903
Furniture and fixtures	865,238
Vehicles	<u>468,837</u>
Total	14,301,712
Less accumulated depreciation	<u>(7,258,736)</u>
Property and equipment, net	<u>\$ 7,042,976</u>

4. BOARD-DESIGNATED NET ASSETS

Net assets subject to expenditure for Board designated purposes consist of the following at September 30, 2020:

Future building maintenance	\$ 6,450,270
Operations reserve	3,493,000
Strategic initiative reserve	100,000
Care management program match for out of county services	78,262
Sanford building project	<u>39,277</u>
Total board designated net assets	<u>\$ 10,160,809</u>

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

5. NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses, satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors. The table below presents the net assets released from restrictions for the year ended September 30, 2020.

Older Americans Act	\$ 491,927
Nutritional Services Incentive Program (NSIP)	121,883
Other grants through Area Agency on Aging (AAA)	68,895
Office of Services to the Aging (OSA)	107,040
United Way	89,880
Sanford building project	13,853
Other	<u>52,039</u>
Total net assets released from restrictions	<u>\$ 945,517</u>

6. LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date are comprised of the following as of September 30, 2020:

Financial Assets:	
Cash and cash equivalents	\$ 4,279,218
Accounts receivable	148,904
Inventory	49,036
Investments	<u>6,781,416</u>
Total financial assets	<u>11,258,574</u>
Less:	
Amounts unavailable for general expenditures within one year due to:	
Board designations	(10,160,809)
Restricted by donors with purpose restrictions	<u>(40,977)</u>
Total amounts unavailable for general expenditures	<u>(10,201,786)</u>
Total financial assets available to management for general expenditure within one year	<u>\$ 1,056,788</u>

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

The Council manages its liquidity required to meet its operating needs while also trying to maximize the investment of its available funds. As part of the Council's liquidity management plan, Council management invests cash in excess of daily requirements in investments such as mutual funds and similar investments. Additionally, the Council has board designated net assets without donor restrictions that, while the Council does not intend to spend these for purposes other than those identified, the amounts could be made available for current operations, if necessary. As part of the Council's liquidity plan, levies are received from the County that are available for general expenditures, without donor or other restrictions.

7. COUNTY VOTED MILLAGE

The voted maximum allowable millage of .8500 mills is effective through 2021. The property tax revenue and related expenses are subject to review and audit by the County of Midland. The levy for the next fiscal year, September 30, 2021, will be .8500 mills.

8. FEDERAL AND STATE GRANTS

The Council has received various federal and state grants through the Region VII Area Agency on Aging and Office of Services to the Aging, which are subject to review and audit by the grantor agencies. While such audits could generate expenditure disallowance under terms of the grants, management believes that any disallowed expenditures, if any, and required grant reimbursements would not be material.

9. OPERATING LEASES

The Council rents office space and other facilities under various agreements which are accounted for as operating leases. All lease agreements are cancelable with either ninety (90) or sixty (60) days notice. Net rental expense was \$14,400 for the year ended September 30, 2020.

10. RETIREMENT PLAN

The Council maintains a deferred compensation plan qualifying under Internal Revenue Code Section 401(k). The 401(k) plan covers employees who have completed one year of service with a minimum of 1,000 hours per year. Employees are permitted to contribute into the retirement plan up to a maximum determined by the Internal Revenue Code. The Council makes contributions based on a percentage of eligible wages as defined in the plan. Employer contributions for the year ended September 30, 2020, were \$115,121.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

11. PAYCHECK PROTECTION PROGRAM LOAN AND SUBSEQUENT EVENT

In April 2020, the Council entered into a promissory note (the "Note") in the amount of \$633,078 through the Paycheck Protection Program Loan ("PPP"), obtained through the federal Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") administered by the U.S. Small Business Administration ("SBA"). As of September 30, 2020, this loan has been spent on eligible expenses and is expected to be fully forgiven in accordance with the CARES Act. As such, the Council has recognized \$606,733 as revenue on the statement of activities. The remaining portion of the loan will be recognized as revenue in fiscal year 2021. The Council has complied with all of the PPP requirements and applied to its Lender for forgiveness of the Note, with the amount which may be forgiven equal to the sum of qualifying expenses, including payroll costs, covered rent obligations, and covered utility payments incurred by the Organization during the twenty-four week period beginning on April 17, 2020 determined in accordance with the terms of the CARES Act. The Council was notified by its lender on November 4, 2020 that their application to have the loan forgiven was approved and the amount was forgiven.

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

February 9, 2021

Board of Directors
Midland County Council on Aging
Midland, Michigan

We have audited the financial statements of *Midland County Council on Aging* as of and for the year ended September 30, 2020, and have issued our report thereon dated February 9, 2021, which expressed an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Rehmann Lobson LLC

Rehmann is an independent member of Nexia International.



5800 Gratiot, Suite 201, Saginaw, MI 48638 989.799.9580

SUPPLEMENTARY INFORMATION

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Functional Expenses - Access Services

Year Ended September 30, 2020

	Senior Volunteers and Community	Senior News	Transportation
Salaries and related expenses			
Salaries	\$ 48,474	\$ 13,389	\$ 83,233
Payroll taxes and insurance	3,744	1,082	6,693
Employee benefits - health and retirement	10,838	454	10,382
Total salaries and related expenses	<u>63,056</u>	<u>14,925</u>	<u>100,308</u>
Other expenses			
Professional services and fees	1,026	294	4,732
Supplies	2,507	15,128	3,262
Communications	434	12,483	5,343
Rent	-	-	-
Travel and vehicle	2,957	50	40,785
Repair and maintenance	96	48	5,954
Conferences and meetings	55	-	-
Assistance	-	-	-
Food	-	-	778
Utilities	778	391	6,078
Other	5,414	336	3,460
Total other expenses	<u>13,267</u>	<u>28,730</u>	<u>70,392</u>
Total expenses before depreciation	76,323	43,655	170,700
Depreciation	277	344	54,051
Total expenses	<u>\$ 76,600</u>	<u>\$ 43,999</u>	<u>\$ 224,751</u>

See independent auditors' report on supplementary information.



Care Coordination	Senior Centers	Total Access Services
\$ 396,967	\$ 158,489	\$ 700,552
31,568	13,499	56,586
<u>82,313</u>	<u>15,285</u>	<u>119,272</u>
<u>510,848</u>	<u>187,273</u>	<u>876,410</u>
28,256	36,460	70,768
5,689	41,959	68,545
2,731	2,343	23,334
-	14,400	14,400
8,907	1,887	54,586
1,205	22,490	29,793
1,442	28	1,525
26,423	-	26,423
9	69	856
5,951	47,233	60,431
4,011	25,224	38,445
<u>84,624</u>	<u>192,093</u>	<u>389,106</u>
595,472	379,366	1,265,516
<u>5,008</u>	<u>152,802</u>	<u>212,482</u>
<u>\$ 600,480</u>	<u>\$ 532,168</u>	<u>\$ 1,477,998</u>

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Functional Expenses - Nutrition Services

Year Ended September 30, 2020

	Senior Lunches	Home Delivered Meals	Total Nutrition Services
Salaries and related expenses			
Salaries	\$ 203,682	\$ 330,133	\$ 533,815
Payroll taxes and insurance	16,592	28,085	44,677
Employee benefits - health and retirement	41,560	53,550	95,110
	<u>261,834</u>	<u>411,768</u>	<u>673,602</u>
Total salaries and related expenses			
Other expenses			
Professional services and fees	2,215	4,850	7,065
Supplies	5,556	53,986	59,542
Communications	303	415	718
Travel and vehicle	4,867	57,321	62,188
Repair and maintenance	361	790	1,151
Conferences and meetings	470	470	940
Food	86,299	324,367	410,666
Utilities	2,941	6,438	9,379
Other	1,184	7,074	8,258
	<u>104,196</u>	<u>455,711</u>	<u>559,907</u>
Total other expenses			
Total expenses before depreciation			
	366,030	867,479	1,233,509
Depreciation	2,614	3,570	6,184
	<u>2,614</u>	<u>3,570</u>	<u>6,184</u>
Total expenses			
	<u>\$ 368,644</u>	<u>\$ 871,049</u>	<u>\$ 1,239,693</u>

See independent auditors' report on supplementary information.

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Functional Expenses - Other Services

Year Ended September 30, 2020

	Fitness Center	Caregiver Training	Marketing
Salaries and related expenses			
Salaries	\$ 727	\$ 15,921	\$ 53,151
Payroll taxes and insurance	70	1,229	4,205
Employee benefits - health and retirement	120	2,609	4,720
Total salaries and related expenses	<u>917</u>	<u>19,759</u>	<u>62,076</u>
Other expenses			
Professional services and fees	483	85	6,615
Supplies	3,448	22	5,591
Communications	20	48	731
Travel and vehicle	-	25	153
Repair and maintenance	79	14	82
Conferences and meetings	-	-	245
Utilities	641	112	667
Other	840	210	17,297
Total other expenses	<u>5,511</u>	<u>516</u>	<u>31,381</u>
Total expenses before depreciation	6,428	20,275	93,457
Depreciation	-	-	-
Total expenses	<u>\$ 6,428</u>	<u>\$ 20,275</u>	<u>\$ 93,457</u>

See independent auditors' report on supplementary information.



Home Repair	Handyman Services	Education	Total Other Services
\$ -	\$ 2,590	\$ 62,096	\$ 134,485
-	197	5,032	10,733
-	-	-	-
-	472	6,098	14,019
-	3,259	73,226	159,237
21,500	50	2,692	31,425
-	9,282	1,445	19,788
-	-	187	986
-	1,597	600	2,375
-	-	393	568
-	-	1,078	1,323
-	-	3,201	4,621
-	-	1,815	20,162
21,500	10,929	11,411	81,248
21,500	14,188	84,637	240,485
-	-	2,186	2,186
<u>\$ 21,500</u>	<u>\$ 14,188</u>	<u>\$ 86,823</u>	<u>\$ 242,671</u>

MIDLAND COUNTY COUNCIL ON AGING

Combining Schedule of Assets and Liabilities

Federal/State Grant Funds

September 30, 2020

	Title IIIB Funds	Title IIIC-1 and Title IIIC-2 Funds	Title IIIE Funds
Assets			
Accounts receivable:			
Region VII Area Agency on Aging	\$ 28,112	\$ 26,985	\$ 4,843
	<u>28,112</u>	<u>26,985</u>	<u>4,843</u>
Liabilities			
Accounts payable	\$ 28,112	\$ 26,985	\$ 4,843
	<u>28,112</u>	<u>26,985</u>	<u>4,843</u>

See independent auditors' report on supplementary information.



Care Management Funds	NSIP Funds	Seasons Adult Day Care Funds	CARES and FFCRA MOW Funds	Total Federal/State Grant Funds
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<u>\$ 1,406</u>	<u>\$ 11,057</u>	<u>\$ 1,950</u>	<u>\$ 34,547</u>	<u>\$ 108,900</u>
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<u>\$ 1,406</u>	<u>\$ 11,057</u>	<u>\$ 1,950</u>	<u>\$ 34,547</u>	<u>\$ 108,900</u>
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MIDLAND COUNTY COUNCIL ON AGING

Combining Schedule of Revenues, Expenses and Changes in Net Assets

Federal/State Grant Funds

Year Ended September 30, 2020

	Title IIIB Funds	Title IIIC-1 and Title IIIC-2 Funds	CARES and FFCRA Funds
Revenues			
Federal/State	\$ 95,507	\$ 243,221	\$ 153,199
Federal - NSIP	-	65,390	-
Program income	7,185	60,561	76,433
HCFA - TCM	-	-	-
Local match	10,612	27,025	-
Other resources	51,237	12,421	99,816
	<u>164,541</u>	<u>408,618</u>	<u>329,448</u>
Total revenues	<u>164,541</u>	<u>408,618</u>	<u>329,448</u>
Expenses			
Salaries	117,507	141,814	122,453
Fringe benefits	25,153	34,868	30,243
Travel	7,195	18,852	21,297
Supplies	7,493	18,924	20,066
Occupancy	5,982	9,804	7,802
Communications	784	121	49
Other	427	40,726	4,537
Food	-	143,509	123,001
	<u>164,541</u>	<u>408,618</u>	<u>329,448</u>
Total expenses	<u>164,541</u>	<u>408,618</u>	<u>329,448</u>
Change in net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditors' report on supplementary information.



Title III E Funds	Care Management Funds	Seasons Adult Day Care Funds	Total Federal/ State/Local Grant Funds
\$ 16,565	\$ 107,040	\$ 52,330	\$ 667,862
-	-	-	65,390
-	695	66	144,940
-	3,735	-	3,735
1,841	11,526	5,814	56,818
160	10,085	2,589	176,308
<hr/>	<hr/>	<hr/>	<hr/>
18,566	133,081	60,799	1,115,053
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14,462	98,428	44,020	538,684
3,485	21,086	11,300	126,135
23	2,741	107	50,215
129	1,866	4,394	52,872
174	1,404	-	25,166
40	1,169	209	2,372
253	6,387	769	53,099
-	-	-	266,510
<hr/>	<hr/>	<hr/>	<hr/>
18,566	133,081	60,799	1,115,053
<hr/>	<hr/>	<hr/>	<hr/>
\$ -	\$ -	\$ -	\$ -
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MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

Title IIIB - Transportation, Case Coordination and Support,
Homemaking, Respite Care, and Exercise Equipment
Year Ended September 30, 2020

	Transportation			Case Coordination and Support		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 14,001	\$ 14,001	\$ -	\$ 33,635	\$ 33,635	\$ -
Program income	5,298	2,856	(2,442)	-	10	10
Local match	1,556	1,556	-	3,737	3,737	-
Other resources	12,024	7,578	(4,446)	22,991	23,906	915
Total revenues	<u>\$ 32,879</u>	<u>\$ 25,991</u>	<u>\$ (6,888)</u>	<u>\$ 60,363</u>	<u>\$ 61,288</u>	<u>\$ 925</u>
Expenses						
Salaries	\$ 12,189	\$ 11,624	\$ (565)	\$ 46,396	\$ 44,627	\$ (1,769)
Fringe benefits	2,833	2,326	(507)	10,625	14,016	3,391
Travel	-	-	-	3,342	-	(3,342)
Supplies	9,183	7,493	(1,690)	-	-	-
Occupancy	5,102	3,337	(1,765)	-	2,645	2,645
Communications	981	784	(197)	-	-	-
Other	2,591	427	(2,164)	-	-	-
Total expenses	<u>\$ 32,879</u>	<u>\$ 25,991</u>	<u>\$ (6,888)</u>	<u>\$ 60,363</u>	<u>\$ 61,288</u>	<u>\$ 925</u>

See independent auditors' report on supplementary information.

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

Title IIIB - Transportation, Case Coordination and Support,
Homemaking, Respite Care, and Exercise Equipment
Year Ended September 30, 2020

	Homemaking			Respite Care		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 32,433	\$ 32,433	\$ -	\$ 15,438	\$ 15,438	\$ -
Program income	1,509	1,635	126	1,553	2,684	1,131
Local match	3,604	3,604	-	1,715	1,715	-
Other resources	18,534	11,396	(7,138)	6,707	8,357	1,650
Total revenues	<u>\$ 56,080</u>	<u>\$ 49,068</u>	<u>\$ (7,012)</u>	<u>\$ 25,413</u>	<u>\$ 28,194</u>	<u>\$ 2,781</u>
Expenses						
Salaries	\$ 44,228	\$ 39,554	\$ (4,674)	\$ 21,215	\$ 21,702	\$ 487
Fringe benefits	6,854	4,422	(2,432)	2,832	4,389	1,557
Travel	4,998	5,092	94	1,366	2,103	737
Supplies	-	-	-	-	-	-
Occupancy	-	-	-	-	-	-
Communications	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total expenses	<u>\$ 56,080</u>	<u>\$ 49,068</u>	<u>\$ (7,012)</u>	<u>\$ 25,413</u>	<u>\$ 28,194</u>	<u>\$ 2,781</u>

continued...

See independent auditors' report on supplementary information.



Total Title IIIB		
Budget	Actual	Actual Over (Under) Budget
\$ 95,507	\$ 95,507	\$ -
8,360	7,185	(1,175)
10,612	10,612	-
60,256	51,237	(9,019)
<u>\$ 174,735</u>	<u>\$ 164,541</u>	<u>\$ (10,194)</u>
\$ 124,028	\$ 117,507	\$ (6,521)
23,144	25,153	2,009
9,706	7,195	(2,511)
9,183	7,493	(1,690)
5,102	5,982	880
981	784	(197)
2,591	427	(2,164)
<u>\$ 174,735</u>	<u>\$ 164,541</u>	<u>\$ (10,194)</u>

concluded

MIDLAND COUNTY COUNCIL ON AGING

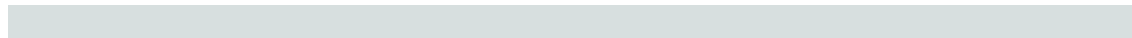
Schedule of Revenues and Expenses - Budget and Actual

Title IIIC-1 and Title IIIC-2 - Congregate Meals, Congregate Special Event and Home Delivered Meals

Year Ended September 30, 2020

	Congregate Meals			Home Delivered Meals		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 56,292	\$ 56,292	\$ -	\$ 159,944	\$ 159,944	\$ -
Federal - NSIP	18,371	17,223	(1,148)	49,911	48,167	(1,744)
Program income	25,725	17,788	(7,937)	69,861	42,773	(27,088)
Local match	6,255	6,255	-	17,772	17,772	-
Other resources	14,286	228	(14,058)	70,010	10,395	(59,615)
Total revenues	<u>\$ 120,929</u>	<u>\$ 97,786</u>	<u>\$ (23,143)</u>	<u>\$ 367,498</u>	<u>\$ 279,051</u>	<u>\$ (88,447)</u>
Expenses						
Salaries	\$ 41,533	\$ 38,093	\$ (3,440)	\$ 110,414	\$ 103,721	\$ (6,693)
Fringe benefits	9,017	9,252	235	23,975	25,616	1,641
Travel	42	813	771	28,611	18,039	(10,572)
Supplies	4,795	1,925	(2,870)	20,048	16,999	(3,049)
Occupancy	6,672	3,195	(3,477)	18,289	6,609	(11,680)
Communications	83	80	(3)	78	41	(37)
Other	500	5,104	4,604	468	3,841	3,373
Food	58,287	39,324	(18,963)	165,615	104,185	(61,430)
Total expenses	<u>\$ 120,929</u>	<u>\$ 97,786</u>	<u>\$ (23,143)</u>	<u>\$ 367,498</u>	<u>\$ 279,051</u>	<u>\$ (88,447)</u>

See independent auditors' report on supplementary information.



Emergency Preparedness			Total Title IIIC-1 and Title IIIC-2 Funds		
Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
\$ 26,985	\$ 26,985	\$ -	\$ 243,221	\$ 243,221	\$ -
-	-	-	68,282	65,390	(2,892)
-	-	-	95,586	60,561	(35,025)
2,998	2,998	-	27,025	27,025	-
2,355	1,798	(557)	86,651	12,421	(74,230)
<u>\$ 32,338</u>	<u>\$ 31,781</u>	<u>\$ (557)</u>	<u>\$ 520,765</u>	<u>\$ 408,618</u>	<u>\$ (112,147)</u>
\$ -	\$ -	\$ -	\$ 151,947	\$ 141,814	\$ (10,133)
-	-	-	32,992	34,868	1,876
-	-	-	28,653	18,852	(9,801)
-	-	-	24,843	18,924	(5,919)
-	-	-	24,961	9,804	(15,157)
-	-	-	161	121	(40)
32,338	31,781	(557)	33,306	40,726	7,420
-	-	-	223,902	143,509	(80,393)
<u>\$ 32,338</u>	<u>\$ 31,781</u>	<u>\$ (557)</u>	<u>\$ 520,765</u>	<u>\$ 408,618</u>	<u>\$ (112,147)</u>

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Actual

Title IIIIC-2001 MIHDC3-00 and Title IIIIC-2001 MIHDC2-00 Home Delievered Meals

Year Ended September 30, 2020

	CARES Act			FFCRA		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 100,403	\$ 100,403	\$ -	\$ 52,796	\$ 52,796	\$ -
NSIP	16,356	-	(16,356)	17,230	-	(17,230)
Program income	32,770	33,095	325	8,600	43,338	34,738
Local match	-	-	-	5,866	-	(5,866)
Other resources	42,453	82,413	39,960	16,449	17,403	954
Total revenues	<u>\$ 191,982</u>	<u>\$ 215,911</u>	<u>\$ 23,929</u>	<u>\$ 100,941</u>	<u>\$ 113,537</u>	<u>\$ 12,596</u>
Expenses						
Salaries	\$ 58,616	\$ 80,252	\$ 21,636	\$ 30,819	\$ 42,201	\$ 11,382
Fringe benefits	13,316	19,820	6,504	7,002	10,423	3,421
Travel	15,157	13,958	(1,199)	7,970	7,339	(631)
Supplies	10,643	13,152	2,509	5,596	6,914	1,318
Occupancy	5,994	5,113	(881)	3,151	2,689	(462)
Communications	-	32	32	-	17	17
Other	-	2,973	2,973	-	1,564	1,564
Food	88,256	80,611	(7,645)	46,403	42,390	(4,013)
Total expenses	<u>\$ 191,982</u>	<u>\$ 215,911</u>	<u>\$ 23,929</u>	<u>\$ 100,941</u>	<u>\$ 113,537</u>	<u>\$ 12,596</u>

See independent auditors' report on supplementary information.



Total CARES Act and FFCRA Funds		
Budget	Actual	Actual Over (Under) Budget
\$ 153,199	\$ 153,199	\$ -
33,586	-	(33,586)
41,370	76,433	35,063
5,866	-	(5,866)
58,902	99,816	40,914
<u>\$ 292,923</u>	<u>\$ 329,448</u>	<u>\$ 36,525</u>
\$ 89,435	\$ 122,453	\$ 33,018
20,318	30,243	9,925
23,127	21,297	(1,830)
16,239	20,066	3,827
9,145	7,802	(1,343)
-	49	49
-	4,537	4,537
134,659	123,001	(11,658)
<u>\$ 292,923</u>	<u>\$ 329,448</u>	<u>\$ 36,525</u>

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

Title III E - Caregiver Training

Year Ended September 30, 2020

	Budget	Actual	Actual Over (Under) Budget
Revenues			
Federal/State	\$ 16,565	\$ 16,565	\$ -
Program income	50	-	(50)
Local match	1,841	1,841	-
Other resources	579	160	(419)
Total revenues	<u>\$ 19,035</u>	<u>\$ 18,566</u>	<u>\$ (469)</u>
Expenses			
Salaries	\$ 14,460	\$ 14,462	\$ 2
Fringe benefits	3,950	3,485	(465)
Travel	25	23	(2)
Supplies	300	129	(171)
Occupancy	-	174	174
Communications	-	40	40
Other	300	253	(47)
Total expenses	<u>\$ 19,035</u>	<u>\$ 18,566</u>	<u>\$ (469)</u>

See independent auditors' report on supplementary information.

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

State Funds - Care Management
Year Ended September 30, 2020

	Budget	Actual	Actual Over (Under) Budget
Revenues			
Federal/State	\$ 107,040	\$ 107,040	\$ -
Program income	-	695	695
Targeted case management revenue	3,480	3,735	255
Local match	11,526	11,526	-
Other resources	23,502	10,085	(13,417)
Total revenues	<u>\$ 145,548</u>	<u>\$ 133,081</u>	<u>\$ (12,467)</u>
Expenses			
Salaries	\$ 103,741	\$ 98,428	\$ (5,313)
Fringe benefits	22,059	21,086	(973)
Travel	10,200	2,741	(7,459)
Supplies	1,200	1,866	666
Occupancy	1,512	1,404	(108)
Communications	1,677	1,169	(508)
Other	5,159	6,387	1,228
Total expenses	<u>\$ 145,548</u>	<u>\$ 133,081</u>	<u>\$ (12,467)</u>

See independent auditors' report on supplementary information.

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

State Funds - Seasons Adult Day Care

Year Ended September 30, 2020

	Midland County		
	Budget	Actual	Actual Over (Under) Budget
Revenues			
Federal/State	\$ 42,376	\$ 42,376	\$ -
Program income	-	53	53
Local match	4,708	4,708	-
Other resources	1,475	1,677	202
Total revenues	<u>\$ 48,559</u>	<u>\$ 48,814</u>	<u>\$ 255</u>
Expenses			
Salaries	\$ 26,864	\$ 35,342	\$ 8,478
Fringe benefits	6,271	9,072	2,801
Travel	428	86	(342)
Supplies	5,668	3,527	(2,141)
Communications	418	168	(250)
Other	8,910	619	(8,291)
Total expenses	<u>\$ 48,559</u>	<u>\$ 48,814</u>	<u>\$ 255</u>

See independent auditors' report on supplementary information.



Gladwin County			Total Seasons Adult Day Care		
Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
\$ 9,954	\$ 9,954	\$ -	\$ 52,330	\$ 52,330	\$ -
-	13	13	-	66	66
1,106	1,106	-	5,814	5,814	-
-	912	912	1,475	2,589	1,114
<u>\$ 11,060</u>	<u>\$ 11,985</u>	<u>\$ 925</u>	<u>\$ 59,619</u>	<u>\$ 60,799</u>	<u>\$ 1,180</u>
\$ 6,057	\$ 8,678	\$ 2,621	\$ 32,921	\$ 44,020	\$ 11,099
1,414	2,228	814	7,685	11,300	3,615
97	21	(76)	525	107	(418)
1,389	867	(522)	7,057	4,394	(2,663)
94	41	(53)	512	209	(303)
2,009	150	(1,859)	10,919	769	(10,150)
<u>\$ 11,060</u>	<u>\$ 11,985</u>	<u>\$ 925</u>	<u>\$ 59,619</u>	<u>\$ 60,799</u>	<u>\$ 1,180</u>