

Midland County
Council on Aging



Year Ended
September 30,
2022

Financial
Statements and
Supplementary
Information

Rehmann

MIDLAND COUNTY COUNCIL ON AGING

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INDEPENDENT AUDITORS' REPORT

March 14, 2023

Board of Directors
Midland County Council on Aging
Midland, Michigan

Opinion

We have audited the accompanying financial statements of **Midland County Council on Aging** (the "Organization"), a Michigan not-for-profit corporation, which comprise the statement of financial position as of September 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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, 2022, and the changes in their net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Independent Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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, and for 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.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Independent Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Rehmann Lobach LLC

MIDLAND COUNTY COUNCIL ON AGING

Statement of Financial Position

September 30, 2022

Assets

Cash and cash equivalents	\$ 4,475,994
Grants and contributions receivable	1,282,992
Accounts receivable	45,041
Inventory	38,044
Prepaid expenses	62,314
Investments	6,741,144
Property and equipment, net	<u>6,600,974</u>

Total assets	<u>\$ 19,246,503</u>
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Liabilities

Accounts payable	\$ 150,843
Accrued payroll, vacation and sick pay	182,447
Other	<u>1,970</u>

Total liabilities	<u>335,260</u>
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Net assets

Without donor restrictions:	
Investment in property and equipment	6,600,974
Board designated	10,083,543
Undesignated	<u>2,204,283</u>
Total without donor restrictions	<u>18,888,800</u>

With donor restrictions:	
Coleman Senior Center	1,332
Seasons Adult Day Center	5,525
Agtha Vines Memorial	873
Bike Pavilion	<u>14,713</u>
Total with donor restrictions	<u>22,443</u>

Total net assets	<u>18,911,243</u>
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Total liabilities and net assets	<u>\$ 19,246,503</u>
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The accompanying notes are an integral part of these financial statements.

MIDLAND COUNTY COUNCIL ON AGING

Statement of Activities

Year Ended September 30, 2022

	Without donor restrictions	With donor restrictions	Total
Public support, revenue and loss			
Public support			
Midland County Millage	\$ 3,731,312	\$ -	\$ 3,731,312
Grants/contributions:			
Older Americans Act	-	417,038	417,038
Nutritional Services Incentive Program (NSIP)	-	122,188	122,188
Other grants through Area Agency on Aging (AAA)	-	65,664	65,664
Office of Services to the Aging (OSA)	-	107,040	107,040
United Way	-	91,000	91,000
Private contributions and grants	177,990	176,951	354,941
Employee Retention Credit	1,156,216	-	1,156,216
Total public support	5,065,518	979,881	6,045,399
Revenue and gains (losses)			
Program income	846,373	-	846,373
Investment loss, net	(1,583,546)	-	(1,583,546)
Total revenue and gains (loss)	(737,173)	-	(737,173)
Net assets released from restrictions	967,888	(967,888)	-
Total public support, revenue, loss, and	5,296,233	11,993	5,308,226
Expenses			
Program services:			
Access	1,754,719	-	1,754,719
In home	290,842	-	290,842
Nutrition	1,451,444	-	1,451,444
Seasons Adult Day	763,804	-	763,804
Other	274,202	-	274,202
Total program services	4,535,011	-	4,535,011
Supporting services:			
Management and general	923,008	-	923,008
Computer network	16,035	-	16,035
Building occupancy	80,736	-	80,736
Total supporting services	1,019,779	-	1,019,779
Total expenses	5,554,790	-	5,554,790
Change in net assets	(258,557)	11,993	(246,564)
Net assets, beginning of year	19,147,357	10,450	19,157,807
Net assets, end of year	\$ 18,888,800	\$ 22,443	\$ 18,911,243

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

MIDLAND COUNTY COUNCIL ON AGING

Statement of Functional Expenses

Year Ended September 30, 2022

	Program Services					
	Access	In Home	Nutrition	Seasons Adult Day	Other	Total
Salaries and related expenses						
Salaries	\$ 808,062	\$ 210,511	\$ 572,826	\$ 429,629	\$ 146,591	\$ 2,167,619
Payroll taxes and insurance	63,183	19,065	46,797	36,036	11,600	176,681
Employee benefits - health and retirement	132,640	20,665	73,463	73,437	9,038	309,243
Total salaries and related expenses	<u>1,003,885</u>	<u>250,241</u>	<u>693,086</u>	<u>539,102</u>	<u>167,229</u>	<u>2,653,543</u>
Other expenses						
Professional services and fees	139,575	2,442	14,690	26,975	29,738	213,420
Supplies	71,842	645	90,730	16,191	24,868	204,276
Communications	25,291	298	1,078	851	1,677	29,195
Rent	14,400	-	-	-	-	14,400
Travel and vehicle	79,597	28,861	77,694	1,835	3,657	191,644
Repair and maintenance	43,424	579	3,740	10,598	1,758	60,099
Conferences and meetings	2,883	1,244	2,127	1,145	1,679	9,078
Assistance	28,387	-	-	-	-	28,387
Food	1,012	7	520,761	6,639	22	528,441
Utilities	77,815	1,880	12,138	23,023	5,658	120,514
Other	71,529	3,787	17,255	42,519	34,731	169,821
Total other expenses	<u>555,755</u>	<u>39,743</u>	<u>740,213</u>	<u>129,776</u>	<u>103,788</u>	<u>1,569,275</u>
Total expenses before depreciation	<u>1,559,640</u>	<u>289,984</u>	<u>1,433,299</u>	<u>668,878</u>	<u>271,017</u>	<u>4,222,818</u>
Depreciation	195,079	858	18,145	94,926	3,185	312,193
Total expenses	<u>\$ 1,754,719</u>	<u>\$ 290,842</u>	<u>\$ 1,451,444</u>	<u>\$ 763,804</u>	<u>\$ 274,202</u>	<u>\$ 4,535,011</u>

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

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Supporting Services				Total
Management and General	Computer Network	Building Occupancy	Total	
\$ 448,578	\$ -	\$ 14,995	\$ 463,573	\$ 2,631,192
35,158	-	1,393	36,551	213,232
75,670	-	2,631	78,301	387,544
559,406	-	19,019	578,425	3,231,968
228,920	-	17,143	246,063	459,483
25,393	-	1,900	27,293	231,569
13,123	-	235	13,358	42,553
-	-	-	-	14,400
1,616	-	228	1,844	193,488
5,194	-	4,842	10,036	70,135
1,121	-	11	1,132	10,210
-	-	-	-	28,387
48	-	61	109	528,550
12,498	-	15,718	28,216	148,730
60,193	-	1,551	61,744	231,565
348,106	-	41,689	389,795	1,959,070
907,512	-	60,708	968,220	5,191,038
15,496	16,035	20,028	51,559	363,752
\$ 923,008	\$ 16,035	\$ 80,736	\$ 1,019,779	\$ 5,554,790

MIDLAND COUNTY COUNCIL ON AGING

Statement of Cash Flows

Year Ended September 30, 2022

Cash flows from operating activities

Change in net assets	\$ (246,564)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Contributions received for capital projects	(176,951)
Depreciation	363,752
Realized gain on the sale of investments	(423,512)
Unrealized loss on investments	2,193,612
Changes in operating assets and liabilities which provided (used) cash:	
Grants and contributions	(1,238,894)
Accounts receivable	8,571
Inventory	1,934
Prepaid expenses	9,553
Accounts payable	94,028
Accrued payroll, vacation and sick pay	6,269
Other	470
Deferred revenue	(7,583)

Net cash provided by operating activities 584,685

Cash flows from investing activities

Purchases of investments	(878,653)
Proceeds from the sale of investments	723,338
Purchases of property and equipment	(435,070)

Net cash used in investing activities (590,385)

Cash flows provided by financing activities

Collection of contributions for capital projects	<u>176,951</u>
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Net increase in cash and cash equivalents 171,251

Cash and cash equivalents, beginning of year 4,304,743

Cash and cash equivalents, end of year \$ 4,475,994

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 Organization

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.

Risks and Uncertainties

In March 2020, the World Health Organization declared the novel coronavirus outbreak (COVID-19) to be a global pandemic. The pandemic has resulted in operational challenges for the Center as it determines the appropriate methods to provide services. At this time, management does not believe that any ongoing negative financial impact related to the pandemic would be material to the Council.

The Organization invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in these financial statements.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

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 and cash equivalents balances in two 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, 2022, \$598,536 of the Council's bank balance of \$4,549,045 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.

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 and realized 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.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Grants and Contributions Receivable

Grants and contributions receivable consists of amounts due from Region VII Area Agency on Aging and the Employee Retention Credit (ERC).

Accounts Receivable

Accounts receivable consists of amounts due from clients for services provided and are stated at the amount management expects to collect from outstanding balances. Customer accounts receivable generally require payment within 30 to 60 days from the invoice date or upon receipt of services. 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.

For customer accounts receivable the balance at the beginning of the year and at the year end for 2022 was \$53,612 and \$45,041, respectively.

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 an 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 2019 through 2022, the years which remain subject to examination by major tax jurisdiction as of September 30, 2022. 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, 2022, 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 net realizable value, determined by first-in, first-out method.

Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids.

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.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Contributions

Contributions are recognized as support when the donor makes a promise to give that is, in substance, unconditional. Conditional promises to give include a measurable performance or other barrier and a right of return or right of release and are not recognized until the conditions on which they depend have been met. The Council reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of donated assets. The Council's contributions are derived mainly from grants which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts are recognized as support when the Council has met the performance requirements and/or incurred expenses in compliance with specific grant provisions. Amounts questioned as a result of audits, if any, may result in refunds to governmental agencies. Management does not believe any liability for reimbursements, which may arise as the result of these governmental audits, would be significant.

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.

Contributions of \$279,162 have not been recognized as support in the statements of activities because the conditions on which they depend have not been met.

County voted millage support is recognized on a monthly basis as allocations are received from Midland County, which approximates the amount levied. 70% of the Council's total support and revenue is received from Midland County property tax millage.

Revenue Recognition

Program income - Home care

The Council provides in home care services to customers. Revenue is recognized in an amount that reflects the consideration received or expected to be received in exchange for the services provided. The Council's performance obligations and associated revenues for home care services, are satisfied over time as the customer receives the benefit as the Council performs the services. Due to the short-term nature of home care service work, the Council recognizes revenue at a point in time which approximates over time recognition.

Program income - Meals

The Council provides ready to eat meals to customers. Revenue is recognized in an amount that reflects the consideration received or expected to be received in exchange for the services provided. Revenue is recognized as the performance obligations are satisfied which occurs at a point in time, when meals are provided to the customer.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

Program income - Respite and other care

The Council provides respite and other care services to customers. Revenue is recognized in an amount that reflects the consideration received or expected to be received in exchange for the services provided. The Council's performance obligations and associated revenues for respite and other services, are generally satisfied over time as the customer receives the benefit as the Council performs the services. Due to the short-term nature of respite and other care service work, the Council recognizes revenue at a point in time which approximates over time recognition.

Program income - Other

Revenue is recognized when control of the promised goods and services are transferred to the customer in an amount that reflects the consideration received or expected to be received in exchange for those goods and services. The Council satisfies its performance obligations at a point in time, when control of goods and services are transferred to the customer, which is upon delivery or when services are provided.

Program income disaggregated by type is as follows for the year ended September 30, 2022:

Home care (recognized over time)	\$ 356,929
Meals (recognized point in time)	262,555
Respite and other care (recognized over time)	117,785
Other (recognized point in time)	<u>109,104</u>
Program income	<u>\$ 846,373</u>

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.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

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 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 support, revenue and expenses during the year. Actual results could differ from those estimates.

New Accounting Pronouncement

In fiscal year 2022, the Organization adopted Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The new guidance requires nonprofit entities to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets. The standard also increases the disclosure requirements around contributed nonfinancial assets, including disaggregating by category the types of contributed nonfinancial assets a nonprofit entity has received. Adoption of this standard did not impact the financial statements as there were no such transactions meeting the criteria for recognition under GAAP.

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, 2022, the most recent statement of financial position presented herein, through March 14, 2023, the date these financial statements were available to be issued. No such significant events or transactions have been identified.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

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.

The following is a description of the valuation methodologies used for investments recorded at fair value at September 30, 2022.

Mutual funds: Shares held in mutual funds are valued at quoted market prices that represent the net asset value ("NAV") of shares held by the Council at year end and are classified as Level 1. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, then divided by the number of shares outstanding. Mutual funds held by the Council are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price and, therefore, are deemed to be actively traded. The recorded amount of mutual fund investments measured at fair value on a recurring basis as of September 30, 2022 are \$6,741,144.

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.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

3. PROPERTY AND EQUIPMENT, NET

Property and equipment and related accumulated depreciation as of September 30, 2022, are as follows:

Land	\$ 430,169
Buildings	11,641,121
Equipment	1,092,970
Software	60,903
Furniture and fixtures	799,795
Vehicles	499,329
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Total	14,524,287
Less accumulated depreciation	(7,923,313)
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Property and equipment, net	<u><u>\$ 6,600,974</u></u>

4. BOARD-DESIGNATED NET ASSETS

Net assets subject to expenditure for Board designated purposes consist of the following at September 30, 2022:

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	40,273
	<hr/>
Total board designated net assets	<u><u>\$ 10,083,543</u></u>

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, 2022.

Older Americans Act	\$ 417,038
Nutritional Services Incentive Program (NSIP)	122,188
Other grants through Area Agency on Aging (AAA)	65,664
Office of Services to the Aging (OSA)	107,040
United Way	91,000
Other	164,958
	<hr/>
Total net assets released from restrictions	<u><u>\$ 967,888</u></u>

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

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, 2022:

Financial Assets:

Cash and cash equivalents	\$ 4,475,994
Grant and contributions receivable	1,282,992
Accounts receivable	45,041
Investments	<u>6,741,144</u>

Total financial assets	<u>12,545,171</u>
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Less:

Amounts unavailable for general expenditures
within one year due to:

Board designations	(10,083,543)
Restricted by donors with purpose restrictions	<u>(22,443)</u>

Total amounts unavailable for general expenditures	<u>(10,105,986)</u>
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**Total financial assets available to management
for general expenditure within one year**

<u>\$ 2,439,185</u>

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.

The Organization received program income to help meet general expenditures.

7. COUNTY VOTED MILLAGE

The voted maximum allowable millage of .8500 mills is effective for 2022. The property tax support and related expenses are subject to review and audit by the County of Midland. The levy for the next fiscal year, September 30, 2023, will be .8500 mills.

MIDLAND COUNTY COUNCIL ON AGING

Notes to Financial Statements

8. 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, 2022.

9. 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, 2022, were \$122,518.

10. EMPLOYEE RETENTION CREDIT

In fiscal 2022, the Organization was eligible for \$1,156,216 of Employee Retention Credit ("ERC") pursuant to the Coronavirus Aid, Relief, and Economic Security (CARES) Act, all of which was recorded on the September 30, 2022 statement of activities as employee retention credit grant. The ERC allows for a refundable tax credit against certain employment taxes if certain eligibility requirements are met. The Organization accounts for this credit as a conditional grant, and as the conditions on which this contribution depend have been met as of September 30, 2022, the Organization recognized the full amount as grant revenue on the fiscal 2022 statement of activities. A portion of those funds have not been received and are included in grants and contributions receivable as of September 30, 2022.

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

March 14, 2023

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, 2022, and have issued our report thereon dated March 14, 2023, 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



**SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED
SEPTEMBER 30, 2022**

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Functional Expenses - Access Services

Year Ended September 30, 2022

	Senior Volunteers and Community	Senior News	Transportation
Salaries and related expenses			
Salaries	\$ 51,682	\$ 12,524	\$ 96,574
Payroll taxes and insurance	3,987	991	7,667
Employee benefits - health and retirement	11,275	588	9,393
Total salaries and related expenses	66,944	14,103	113,634
Other expenses			
Professional services and fees	837	599	9,197
Supplies	3,573	17,351	2,593
Communications	146	16,051	4,408
Rent	-	-	-
Travel and vehicle	4,437	8	57,082
Repair and maintenance	224	161	2,356
Conferences and meetings	245	-	5
Assistance	-	-	-
Food	3	2	740
Utilities	728	521	7,647
Other	10,132	2,832	4,668
Total other expenses	20,325	37,525	88,696
Total expenses before depreciation	87,269	51,628	202,330
Depreciation	293	352	34,410
Total expenses	\$ 87,562	\$ 51,980	\$ 236,740

See independent auditors' report on supplementary information.

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Care Coordination	Senior Centers	Total Access Services
\$ 470,938	\$ 176,344	\$ 808,062
35,681	14,857	63,183
95,698	15,686	132,640
602,317	206,887	1,003,885
44,643	84,299	139,575
5,946	42,379	71,842
2,954	1,732	25,291
-	14,400	14,400
15,226	2,844	79,597
2,799	37,884	43,424
1,984	649	2,883
28,387	-	28,387
35	232	1,012
9,085	59,834	77,815
15,605	38,292	71,529
126,664	282,545	555,755
728,981	489,432	1,559,640
5,623	154,401	195,079
\$ 734,604	\$ 643,833	\$ 1,754,719

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Functional Expenses - Nutrition Services

Year Ended September 30, 2022

	Senior Lunches	Home Delivered Meals	Total Nutrition Services
Salaries and related expenses			
Salaries	\$ 194,151	\$ 378,675	\$ 572,826
Payroll taxes and insurance	15,601	31,196	46,797
Employee benefits - health and retirement	26,334	47,129	73,463
Total salaries and related expenses	<u>236,086</u>	<u>457,000</u>	<u>693,086</u>
Other expenses			
Professional services and fees	4,688	10,002	14,690
Supplies	13,885	76,845	90,730
Communications	396	682	1,078
Travel and vehicle	6,621	71,073	77,694
Repair and maintenance	1,165	2,575	3,740
Conferences and meetings	1,062	1,065	2,127
Food	72,675	448,086	520,761
Utilities	3,781	8,357	12,138
Other	7,253	10,002	17,255
Total other expenses	<u>111,526</u>	<u>628,687</u>	<u>740,213</u>
Total expenses before depreciation	<u>347,612</u>	<u>1,085,687</u>	<u>1,433,299</u>
Depreciation	<u>2,884</u>	<u>15,261</u>	<u>18,145</u>
Total expenses	<u>\$ 350,496</u>	<u>\$ 1,100,948</u>	<u>\$ 1,451,444</u>

See independent auditors' report on supplementary information.

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Functional Expenses - Other Services

Year Ended September 30, 2022

	Fitness Center	Caregiver Training	Marketing
Salaries and related expenses			
Salaries	\$ 893	\$ 18,047	\$ 55,138
Payroll taxes and insurance	79	1,417	4,315
Employee benefits - health and retirement	173	1,343	3,218
Total salaries and related expenses	1,145	20,807	62,671
Other expenses			
Professional services and fees	871	540	2,365
Supplies	455	60	6,489
Communications	11	142	1,187
Travel and vehicle	11	86	2
Repair and maintenance	233	145	39
Conferences and meetings	1	-	1,058
Food	3	2	-
Utilities	757	469	126
Other	1,174	462	22,333
Total other expenses	3,516	1,906	33,599
Total expenses before depreciation	4,661	22,713	96,270
Depreciation	-	-	-
Total expenses	\$ 4,661	\$ 22,713	\$ 96,270

See independent auditors' report on supplementary information.

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Home Repair	Handyman Services	Education	Total Other Services
\$ -	\$ 3,093	\$ 69,420	\$ 146,591
-	230	5,559	11,600
-	609	3,695	9,038
-	3,932	78,674	167,229
20,421	-	5,541	29,738
-	14,389	3,475	24,868
-	-	337	1,677
-	2,390	1,168	3,657
-	-	1,341	1,758
-	-	620	1,679
-	-	17	22
-	-	4,306	5,658
-	2,593	8,169	34,731
20,421	19,372	24,974	103,788
20,421	23,304	103,648	271,017
-	-	3,185	3,185
<u>\$ 20,421</u>	<u>\$ 23,304</u>	<u>\$ 106,833</u>	<u>\$ 274,202</u>

MIDLAND COUNTY COUNCIL ON AGING

Combining Schedule of Assets and Liabilities

Federal/State Grant Funds

September 30, 2022

	Title IIIB Funds	Title IIIC-1 and Title IIIC-2 Funds	Title IIIE Funds
Assets			
Grants and contributions:			
Region VII Area Agency on Aging	<u>\$ 8,955</u>	<u>\$ 37,477</u>	<u>\$ 2,241</u>
Liabilities			
Accounts payable	<u>\$ 8,955</u>	<u>\$ 37,477</u>	<u>\$ 2,241</u>

See independent auditors' report on supplementary information.

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NSIP Funds	Seasons Adult Day Care Funds	HCFA - TCM Funds	Total Federal/ State Grant Funds
<u>\$ 10,472</u>	<u>\$ 6,094</u>	<u>\$ 1,924</u>	<u>\$ 67,163</u>
<u>\$ 10,472</u>	<u>\$ 6,094</u>	<u>\$ 1,924</u>	<u>\$ 67,163</u>

MIDLAND COUNTY COUNCIL ON AGING

Combining Schedule of Revenues, Expenses and Changes in Net Assets

Federal/State Grant Funds

Year Ended September 30, 2022

	Title IIIB Funds	Title IIIC-1 and Title IIIC-2 Funds	Title IIIE Funds
Revenues			
Federal/State	\$ 111,339	\$ 305,699	\$ 17,389
Federal - NSIP	-	65,695	-
Program income	12,722	102,257	49
HCFA - TCM	-	-	-
Local match	12,371	31,590	1,932
Other resources	150,141	27,081	2,695
	<hr/>	<hr/>	<hr/>
Total revenues	286,573	532,322	22,065
	<hr/>	<hr/>	<hr/>
Expenses			
Salaries	198,689	166,230	16,996
Fringe benefits	45,879	32,370	2,529
Equipment	-	-	-
Travel	20,063	20,007	77
Supplies	10,815	45,239	240
Occupancy	9,415	24,199	329
Communications	783	181	131
Other	929	14,945	1,763
Food	-	229,151	-
	<hr/>	<hr/>	<hr/>
Total expenses	286,573	532,322	22,065
	<hr/>	<hr/>	<hr/>
Change in net assets	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>

See independent auditors' report on supplementary information.



Care Management Funds	Seasons Adult Day Care Funds	Total
\$ 107,040	\$ 48,275	\$ 589,742
-	-	65,695
-	9	115,037
3,852	-	3,852
11,893	5,404	63,190
35,654	17	215,588
158,439	53,705	1,053,104
112,015	31,076	525,006
22,878	8,979	112,635
-	21	21
6,415	114	46,676
755	115	57,164
3,156	-	37,099
717	45	1,857
12,503	13,355	43,495
-	-	229,151
158,439	53,705	1,053,104
\$ -	\$ -	\$ -

MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

Title IIIB - Transportation, Case Coordination and Support,
Homemaking, Respite Care, and Personal Care
Year Ended September 30, 2022

	Transportation			Case Coordination and Support		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 18,334	\$ 18,334	\$ -	\$ 37,635	\$ 37,635	\$ -
Program income	5,604	111	(5,493)	100	-	(100)
Local match	2,037	2,037	-	4,182	4,182	-
Other resources	8,801	13,369	4,568	21,830	31,148	9,318
Total revenues	<u>\$ 34,776</u>	<u>\$ 33,851</u>	<u>\$ (925)</u>	<u>\$ 63,747</u>	<u>\$ 72,965</u>	<u>\$ 9,218</u>
Expenses						
Salaries	\$ 12,892	\$ 12,976	\$ 84	\$ 48,996	\$ 53,150	\$ 4,154
Fringe benefits	2,996	2,648	(348)	11,221	16,100	4,879
Travel	-	-	-	3,530	-	(3,530)
Supplies	9,713	10,815	1,102	-	-	-
Occupancy	5,396	5,700	304	-	3,715	3,715
Communications	1,038	783	(255)	-	-	-
Other	2,741	929	(1,812)	-	-	-
Total expenses	<u>\$ 34,776</u>	<u>\$ 33,851</u>	<u>\$ (925)</u>	<u>\$ 63,747</u>	<u>\$ 72,965</u>	<u>\$ 9,218</u>

continued

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 Personal Care
Year Ended September 30, 2022

	Homemaking			Respite Care		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 26,433	\$ 26,433	\$ -	\$ 17,937	\$ 17,937	\$ -
Program income	1,177	4,591	3,414	1,553	6,293	4,740
Local match	2,937	2,937	-	1,993	1,993	-
Other resources	14,914	63,597	48,683	4,580	18,804	14,224
Total revenues	<u>\$ 45,461</u>	<u>\$ 97,558</u>	<u>\$ 52,097</u>	<u>\$ 26,063</u>	<u>\$ 45,027</u>	<u>\$ 18,964</u>
Expenses						
Salaries	\$ 35,854	\$ 70,999	\$ 35,145	\$ 21,822	\$ 34,009	\$ 12,187
Fringe benefits	5,556	14,667	9,111	2,913	6,301	3,388
Travel	4,051	11,892	7,841	1,328	4,717	3,389
Supplies	-	-	-	-	-	-
Occupancy	-	-	-	-	-	-
Communications	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total expenses	<u>\$ 45,461</u>	<u>\$ 97,558</u>	<u>\$ 52,097</u>	<u>\$ 26,063</u>	<u>\$ 45,027</u>	<u>\$ 18,964</u>

continued

See independent auditors' report on supplementary information.



Personal Care			Total Title IIIB		
Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
\$ 11,000	\$ 11,000	\$ -	\$ 111,339	\$ 111,339	\$ -
332	1,727	1,395	8,766	12,722	3,956
1,222	1,222	-	12,371	12,371	-
1,017	23,223	22,206	51,142	150,141	98,999
<hr/>			<hr/>		
\$ 13,571	\$ 37,172	\$ 23,601	\$ 183,618	\$ 286,573	\$ 102,955
<hr/>			<hr/>		
\$ 10,703	\$ 27,555	\$ 16,852	\$ 130,267	\$ 198,689	\$ 68,422
1,659	6,163	4,504	24,345	45,879	21,534
1,209	3,454	2,245	10,118	20,063	9,945
-	-	-	9,713	10,815	1,102
-	-	-	5,396	9,415	4,019
-	-	-	1,038	783	(255)
-	-	-	2,741	929	(1,812)
<hr/>			<hr/>		
\$ 13,571	\$ 37,172	\$ 23,601	\$ 183,618	\$ 286,573	\$ 102,955
<hr/>			<hr/>		

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MIDLAND COUNTY COUNCIL ON AGING

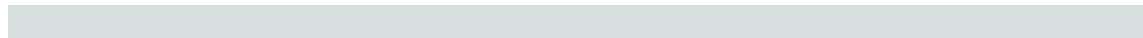
Schedule of Revenues and Expenses - Budget and Actual

Title IIIC-1 and Title IIIC-2 - Congregate Meals, Home Delivered Meals and
Consolidated Appropriations Act (CAA) - Home Delivered Meals (HDM)
Year Ended September 30, 2022

	Congregate Meals IIIC-1			Home Delivered Meals IIIC-1		
	Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
Revenues						
Federal/State	\$ 59,292	\$ 59,292	\$ -	\$ 169,944	\$ 169,944	\$ -
Federal - NSIP	17,223	17,223	-	48,167	48,472	305
Program income	14,248	20,024	5,776	72,415	56,715	(15,700)
Local match	6,588	6,588	-	18,883	16,506	(2,377)
Other resources	35,029	6,343	(28,686)	79,774	-	(79,774)
Total revenues	<u>\$ 132,380</u>	<u>\$ 109,470</u>	<u>\$ (22,910)</u>	<u>\$ 389,183</u>	<u>\$ 291,637</u>	<u>\$ (97,546)</u>
Expenses						
Salaries	\$ 42,364	\$ 46,348	\$ 3,984	\$ 113,760	\$ 82,681	\$ (31,079)
Fringe benefits	9,197	8,291	(906)	24,701	16,607	(8,094)
Travel	42	168	126	27,625	13,683	(13,942)
Supplies	4,795	5,933	1,138	20,655	27,109	6,454
Occupancy	6,671	7,245	574	18,844	11,693	(7,151)
Communications	83	52	(31)	80	89	9
Other	750	1,059	309	782	9,577	8,795
Food	68,478	40,374	(28,104)	182,736	130,198	(52,538)
Total expenses	<u>\$ 132,380</u>	<u>\$ 109,470</u>	<u>\$ (22,910)</u>	<u>\$ 389,183</u>	<u>\$ 291,637</u>	<u>\$ (97,546)</u>

continued

See independent auditors' report on supplementary information.



CAA - HDM IIIC-2			ARPA HDM IIIC-2		
Budget	Actual	Actual Over (Under) Budget	Budget	Actual	Actual Over (Under) Budget
\$ 25,898	\$ 27,687	\$ 1,789	\$ -	\$ 48,776	\$ 48,776
-	-	-	-	-	-
-	9,240	9,240	-	16,278	16,278
3,076	3,076	-	-	5,420	5,420
72,514	7,508	(65,006)	-	13,230	13,230
<u>\$ 101,488</u>	<u>\$ 47,511</u>	<u>\$ (53,977)</u>	<u>\$ -</u>	<u>\$ 83,704</u>	<u>\$ 83,704</u>
\$ 47,400	\$ 13,470	\$ (33,930)	\$ -	\$ 23,731	\$ 23,731
10,292	2,706	(7,586)	-	4,766	4,766
6,175	2,229	(3,946)	-	3,927	3,927
-	4,416	4,416	-	7,781	7,781
7,851	1,905	(5,946)	-	3,356	3,356
-	14	14	-	26	26
-	1,560	1,560	-	2,749	2,749
29,770	21,211	(8,559)	-	37,368	37,368
-					
<u>\$ 101,488</u>	<u>\$ 47,511</u>	<u>\$ (53,977)</u>	<u>\$ -</u>	<u>\$ 83,704</u>	<u>\$ 83,704</u>

continued



Total Title IIIC-1 and Title IIIC-2 Funds		
Budget	Actual	Actual Over (Under) Budget
\$ 255,134	\$ 305,699	\$ 50,565
65,390	65,695	305
86,663	102,257	15,594
28,547	31,590	3,043
187,317	27,081	(160,236)
<hr/>		
\$ 623,051	\$ 532,322	\$ (90,729)
<hr/>		
\$ 203,524	\$ 166,230	\$ (37,294)
44,190	32,370	(11,820)
33,842	20,007	(13,835)
25,450	45,239	19,789
33,366	24,199	(9,167)
163	181	18
1,532	14,945	13,413
280,984	229,151	(51,833)
<hr/>		
\$ 623,051	\$ 532,322	\$ (90,729)
<hr/>		

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MIDLAND COUNTY COUNCIL ON AGING

Schedule of Revenues and Expenses - Budget and Actual

Title III E - Caregiver Training

Year Ended September 30, 2022

	Budget	Actual	Actual Over (Under) Budget
Revenues			
Federal/State	\$ 17,389	\$ 17,389	\$ -
Program income	50	49	(1)
Local match	1,932	1,932	-
Other resources	408	2,695	2,287
Total revenues	<u>\$ 19,779</u>	<u>\$ 22,065</u>	<u>\$ 2,286</u>
Expenses			
Salaries	\$ 15,044	\$ 16,996	\$ 1,952
Fringe benefits	4,110	2,529	(1,581)
Travel	25	77	52
Supplies	300	240	(60)
Occupancy	-	329	329
Communications	-	131	131
Other	300	1,763	1,463
Total expenses	<u>\$ 19,779</u>	<u>\$ 22,065</u>	<u>\$ 2,286</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, 2022

	Budget	Actual	Actual Over (Under) Budget
Revenues			
Federal/State	\$ 107,040	\$ 107,040	\$ -
Targeted case management revenue	3,480	3,852	372
Local match	11,893	11,893	-
Other resources	24,884	35,654	10,770
	<u>147,297</u>	<u>158,439</u>	<u>11,142</u>
Total revenues	<u>\$ 147,297</u>	<u>\$ 158,439</u>	<u>\$ 11,142</u>
Expenses			
Salaries	\$ 110,712	\$ 112,015	\$ 1,303
Fringe benefits	23,268	22,878	(390)
Travel	6,000	6,415	415
Supplies	-	755	755
Occupancy	2,384	3,156	772
Communications	1,136	717	(419)
Other	3,797	12,503	8,706
	<u>147,297</u>	<u>158,439</u>	<u>11,142</u>
Total expenses	<u>\$ 147,297</u>	<u>\$ 158,439</u>	<u>\$ 11,142</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, 2022

	Midland County		
	Budget	Actual	Actual Over (Under) Budget
Revenues			
Federal/State	\$ 45,376	\$ 45,376	\$ -
Program income	50	9	(41)
Local match	5,042	5,042	-
Other resources	1,322	17	(1,305)
Total revenues	<u>\$ 51,790</u>	<u>\$ 50,444</u>	<u>\$ (1,346)</u>
Expenses			
Salaries	\$ 29,891	\$ 31,076	\$ 1,185
Fringe benefits	6,669	8,979	2,310
Equipment	448	21	(427)
Travel	435	114	(321)
Supplies	5,381	115	(5,266)
Communications	448	45	(403)
Other	8,518	10,094	1,576
Total expenses	<u>\$ 51,790</u>	<u>\$ 50,444</u>	<u>\$ (1,346)</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
\$ 10,366	\$ 2,899	\$ (7,467)	\$ 55,742	\$ 48,275	\$ (7,467)
50	-	(50)	100	9	(91)
1,152	362	(790)	6,194	5,404	(790)
-	-	-	1,322	17	(1,305)
<u>\$ 11,568</u>	<u>\$ 3,261</u>	<u>\$ (8,307)</u>	<u>\$ 63,358</u>	<u>\$ 53,705</u>	<u>\$ (9,653)</u>
\$ 6,609	\$ -	\$ (6,609)	\$ 36,500	\$ 31,076	\$ (5,424)
1,463	-	(1,463)	8,132	8,979	847
101	-	(101)	549	21	(528)
101	-	(101)	536	114	(422)
1,282	-	(1,282)	6,663	115	(6,548)
97	-	(97)	545	45	(500)
1,915	3,261	1,346	10,433	13,355	2,922
<u>\$ 11,568</u>	<u>\$ 3,261</u>	<u>\$ (8,307)</u>	<u>\$ 63,358</u>	<u>\$ 53,705</u>	<u>\$ (9,653)</u>