

**MID-IOWA COMMUNITY ACTION, INC.**

**Marshalltown, Iowa**

**FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA  
(OMB Circular A-133, Single Audit Report)**

**September 30, 2006**

**(With Independent Auditor's Reports Thereon)**

MID-IOWA COMMUNITY ACTION, INC.

Marshalltown, Iowa

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INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Mid-Iowa Community Action, Inc.  
Marshalltown, Iowa

We have audited the accompanying Statement of Financial Position of Mid-Iowa Community Action, Inc. (a nonprofit organization) as of September 30, 2006, and the related Statements of Activities and Changes in Net Assets, and Cash Flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's 2005 financial statements and in our report dated November 17, 2005 we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mid-Iowa Community Action, Inc. as of September 30, 2006, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 16, 2006, on our consideration of Mid-Iowa Community Action, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of Mid-Iowa Community Action, Inc. taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. The additional supporting schedules that follow are presented for purposes of further analysis and are also not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Meriwether Wilson and Company, P.L.C.*  
MERIWETHER, WILSON AND COMPANY, P.L.C.  
Certified Public Accountants

November 16, 2006  
West Des Moines, Iowa

## MID-IOWA COMMUNITY ACTION, INC.

## Statement of Financial Position

September 30, 2006  
(With Comparative Totals for 2005)

	<u>2006</u>	<u>2005</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 479,246	387,529
Receivables		
Grant or Contract Revenue	918,080	718,210
Forgivable Loans - Current Portion	14,654	28,977
Other	198,480	337,831
Prepaid Expenses	111,205	61,213
Inventory - Weatherization	48,208	31,962
Work-In-Process - Weatherization	47,145	37,752
Total Current Assets	<u>1,817,018</u>	<u>1,603,474</u>
<b>Other Noncurrent Assets</b>		
USDA Savings Reserves - Hardin and Tama Counties	18,444	15,061
Mortgage Receivable - Worsfold	6,517	6,517
Other Noncurrent Receivables	--	1,733
Forgivable Loans Receivable - Noncurrent Portion	1,806	16,460
Total Other Noncurrent Assets	<u>26,767</u>	<u>39,771</u>
<b>Property and Equipment</b>		
Buildings and Land	2,813,944	2,772,740
Equipment	585,010	650,979
Vehicles	481,380	434,077
	<u>3,880,334</u>	<u>3,857,796</u>
Accumulated Depreciation	(1,726,349)	(1,593,995)
Net Property and Equipment	<u>2,153,985</u>	<u>2,263,801</u>
Total Assets	<u>\$ 3,997,770</u>	<u>3,907,046</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities of Long-Term Debt	\$ 107,106	92,955
Forgivable FHLB Loans - Current Portion	14,654	28,977
Accounts Payable and Accrued Taxes	566,852	453,242
Accrued Interest	975	11,780
Accrued Leave	37,751	33,781
State Advance	56,125	56,125
Grant Funds Received in Advance	111,230	158,774
Total Current Liabilities	<u>894,693</u>	<u>835,634</u>
<b>Long-Term Debt</b>		
Notes and Mortgages Payable, Excluding Current Classification	716,455	751,139
Forgivable FHLB Loans - Noncurrent Portion	1,806	16,460
Total Long-Term Debt	<u>718,261</u>	<u>767,599</u>
Total Liabilities	<u>1,612,954</u>	<u>1,603,233</u>
<b>Net Assets</b>		
Unrestricted		
Designated for Property and Equipment	1,330,424	1,419,707
Designated for Program Purposes	597,133	390,243
Undesignated	450,818	484,132
Temporarily Restricted	6,441	9,731
Total Net Assets	<u>2,384,816</u>	<u>2,303,813</u>
Total Liabilities and Net Assets	<u>\$ 3,997,770</u>	<u>3,907,046</u>

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

## MID-IOWA COMMUNITY ACTION, INC.

## Statement of Activities and Changes in Net Assets

Year Ended September 30, 2006  
(With Comparative Totals for 2005)

	2006			2005
	Unrestricted	Temporarily Restricted	Total	Total All Funds
<b>Support and Revenue</b>				
Federal Grant Revenue	\$ 9,638,378	--	9,638,378	8,913,196
State Grant Revenue	1,749,875	--	1,749,875	1,365,714
Other Grant Revenue	39,386	--	39,386	51,606
Program Income	417,265	--	417,265	300,344
Sales to Public	964,739	--	964,739	1,709,804
Interest Income	26,237	--	26,237	3,939
Contributions and Public Support	515,537	--	515,537	277,422
United Way Support	53,282	--	53,282	28,675
Rental Income	5,079	--	5,079	5,605
Other Revenue	117,734	7,228	124,962	173,855
In Kind Donations	12,899	--	12,899	35,354
Temporarily Restricted Funds Released from Restrictions	10,518	(10,518)	--	--
<b>Total Support and Revenue</b>	<u>13,550,929</u>	<u>(3,290)</u>	<u>13,547,639</u>	<u>12,865,514</u>
<b>Expenses</b>				
Personnel	5,446,187	--	5,446,187	5,419,818
Fringe	1,538,142	--	1,538,142	1,556,650
Travel	508,934	--	508,934	723,875
Supplies and Materials	278,131	--	278,131	247,034
Printing and Publication	57,832	--	57,832	45,405
Postage and Shipping	38,684	--	38,684	44,349
Contractual	665,898	--	665,898	915,923
Insurance	104,171	--	104,171	103,304
Telephone and Fax	137,440	--	137,440	103,266
Space	374,177	--	374,177	286,767
Advertising and Promotion	44,391	--	44,391	29,640
Equipment Maintenance and Rental	2,580	--	2,580	6,346
Licenses and Permits	7,835	--	7,835	3,711
Dues and Subscriptions	12,901	--	12,901	13,279
Client Assistance	3,636,220	--	3,636,220	2,605,459
Equipment	192,091	--	192,091	74,773
Conferences and Meetings	133,387	--	133,387	243,580
Interest Expense	40,980	--	40,980	47,386
Other	21,840	--	21,840	9,981
Depreciation	211,916	--	211,916	211,764
In Kind Expense	12,899	--	12,899	35,354
<b>Total Expenses</b>	<u>13,466,636</u>	<u>--</u>	<u>13,466,636</u>	<u>12,727,664</u>
<b>Change in Net Assets</b>	84,293	(3,290)	81,003	137,850
<b>Net Assets - Beginning of Year (2005 as Previously Restated)</b>	<u>2,294,082</u>	<u>9,731</u>	<u>2,303,813</u>	<u>2,165,963</u>
<b>Net Assets - End of Year</b>	<u>\$ 2,378,375</u>	<u>6,441</u>	<u>2,384,816</u>	<u>2,303,813</u>

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

## MID-IOWA COMMUNITY ACTION, INC.

**Statement of Cash Flows**

Year Ended September 30, 2006  
(With Comparative Totals for 2005)

	<u>2006</u>	<u>2005</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 81,003	137,850
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operations		
Depreciation	211,916	211,764
(Increase) Decrease in		
Receivables	(58,786)	169,567
Prepaid Expenses	(49,992)	19,275
Inventory	(16,246)	(3,792)
Work-In Process	(9,393)	61,577
Increase (Decrease) in		
Accounts Payable and Accrued Expenses	106,775	62,775
Grant Funds Received In Advance	(47,544)	(261,725)
Net Cash Flow from Operating Activities	<u>217,733</u>	<u>397,291</u>
<b>Cash Flows from Investing Activities</b>		
Change in USDA Savings Reserves	(3,383)	(3,407)
Reclassification of Restricted Cash	--	6,000
Purchase of Property and Equipment	(102,100)	(79,962)
Net Cash Flow from Investing Activities	<u>(105,483)</u>	<u>(77,369)</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds from Long-Term Debt	77,053	--
Repayments on Notes and Mortgages	(97,586)	(94,766)
Net Cash Flow from Financing Activities	<u>(20,533)</u>	<u>(94,766)</u>
<b>Net Increase in Cash</b>	91,717	225,156
<b>Cash - Beginning of Year</b>	<u>387,529</u>	<u>162,373</u>
<b>Cash - End of Year</b>	<u>\$ 479,246</u>	<u>387,529</u>
<b>Supplemental Cash Flow Disclosures</b>		
Interest Paid	<u>\$ 53,148</u>	<u>47,294</u>
Loans Receivable and Payable Forgiven During the Current Year	<u>\$ 28,977</u>	<u>42,162</u>

The Organization is exempt from income taxes and, accordingly, no cash payments for income taxes were made.

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

## MID-IOWA COMMUNITY ACTION, INC.

**Notes to Financial Statements**

September 30, 2006

**1. Nature of Activities and Significant Accounting Policies****Reporting Entity**

Mid-Iowa Community Action, Inc. was organized as a nonprofit organization in 1974. The organization was formed to develop and provide resources for the purpose of assisting low-income individuals through a variety of programs carried on primarily in the Iowa counties of Hardin, Marshall, Poweshiek, Story, and Tama. The Organization is primarily supported through federal and state government grants. The U.S. Department of Health and Human Services' Head Start grants account for approximately 22% of the Organization's total revenue.

**Standards of Accounting and Financial Reporting**

The accompanying financial statements have been prepared in accordance with guidelines established for nonprofit organizations by the American Institute of Certified Public Accountants. The following describes the significant accounting policies.

**Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting.

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets. The Organization records contributions received as unrestricted, temporarily restricted, or permanently restricted revenue depending on the existence or nature of any donor restrictions.

Temporarily restricted net assets are those whose use by the Organization has been limited by donors to a specific time period or purpose. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are transferred to unrestricted net assets, and reported in the Statement of Activities and Changes in Net Assets as net assets released from restrictions. Donor restricted contributions whose restrictions are met within the same fiscal year as received are reported as additions to unrestricted net assets.

Permanently restricted net assets are those that have been restricted by donors to be maintained by the Organization in perpetuity. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

Revenues from grant awards or contract reimbursements are considered unrestricted since the revenue is earned as allowable program expenses are incurred.

**Revenue Recognition**

Revenue from awards or grants are recognized when reimbursable expenses are incurred in conducting program activities. Amounts received in advance that are in excess of expenses incurred are reflected as grant funds received in advance on the Statement of Financial Position.

Program service revenues are generally recorded when the related service is performed and the earnings process is complete.

Donations and public support are generally recognized as revenue when an unconditional pledge is received, except for small donations, which are recorded when received.

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

**In Kind Donations**

In kind donations for space and professional services have been recorded on the Statement of Activities and Changes in Net Assets in accordance with Financial Accounting Standard #116, Accounting for Contributions Received and Contributions Made. In accordance with this, only contributions of services received that create or enhance a non-financial asset or require specialized skill by an individual possessing those skills and would typically need to be purchased, if not provided by donation, be recorded. These requirements differ from the in kind requirements of several of the Organization's grant awards. Mid-Iowa Community Action, Inc. received other in kind donations during the year valued at \$1,057,793, primarily for the Head Start and Early Head Start programs, which have not been recorded on the Statement of Activities and Changes in Net Assets.

**Cost Allocations**

The Organization charges certain indirect program costs to an indirect cost pool and distributes these costs to programs on the basis of a predetermined indirect cost rate of 24.5% approved by the U.S. Department of Health and Human Services. The indirect cost rate is applied to each program's wages to determine the amount of indirect cost charged to such programs from the indirect cost pool.

The Organization charges its fringe benefits to programs based on a predetermined percentage of wages. The payment of the fringe benefits is charged initially to the fringe cost pool. The programs then reimburse the pool based on the predetermined percentage referred to above.

The Organization also utilizes a supply and series of construction cost pools to distribute costs to its various programs. The Organization projects its total costs for these pools and charges the projected costs to programs monthly on a consistent basis as described in its cost allocation plan. The cost pools are charged for the related expenses when incurred. At the end of the Organization's fiscal year, any remaining balances in these pools are factored into calculating the next year's projected costs to be allocated.

The Organization maintains family development outreach centers in the five counties in which program services are provided. All costs, excluding general administration, direct program costs, and recipient assistance, associated with the delivery of intake and outreach services for various grants are charged to the Family Development Services program cost pool. The Organization charges various grants a pre-approved per hour rate for services under the family development program. The per hour rate is derived under a break-even concept, however, the rate could be more or less than actual costs in any given year. Charges over or under actual cost are carried over to future years in the cost pool and used to reduce future charges.

Other common costs are allocated to programs on the basis of usage or occupancy records or other methods that represent the estimation of benefits received.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Fair Value of Financial Instruments**

The carrying amounts of cash, receivables, prepaid expenses, accounts payable, accrued expenses, and other liabilities approximate their fair values due to the short-term maturities of these financial instruments. The fair value of mortgages and notes payable is estimated using current interest rates available for debt with similar terms and remaining maturities. The carrying values of these obligations approximate their fair value.

**Cash Equivalents**

For purposes of the Statement of Cash Flows, the Organization considers all highly liquid debt instruments purchased with maturity of three months or less to be cash equivalents. The Organization did not hold any such investments at the year-end date.

**Receivables**

Grant or contract receivables are comprised primarily of grant awards or contract reimbursements. Receivables are recorded when program expenses exceed contract reimbursements to date.

Other receivables consist primarily of consulting and training fees. The Organization does not charge finance charges on past due amounts. These receivables are periodically evaluated for collectibility based on past credit history with customers and their current financial condition. The Organization considers all amounts collectible and, accordingly, no provision for bad debts has been recorded.

**Inventories**

Weatherization inventories are valued at the lower of cost or market. Cost is determined primarily on the first-in, first-out basis or on the average cost basis.

**Work-In-Process**

Work-in-process consists of the material and labor associated with weatherization projects in process at year-end. Work-in-process is expensed in the accounting period when the project is completed, the final inspection has been performed, and the owner sign-off has been obtained.

**Property and Equipment**

Property and equipment is recorded at cost. Property donated to the Organization is recorded at estimated fair market value. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets. The Organization capitalizes equipment purchased with a cost greater than \$5,000 and a useful life of more than one year.

Property and equipment purchased with grant funds is owned by the Organization while used in the program for which it was purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Disposition of such property and equipment, as well as the ownership of any proceeds there from, is subject to funding source regulations.

**Long-Lived Assets**

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. When required, impairment losses on assets are recognized based upon the fair value of the asset.

**Advertising and Promotional Activities**

Advertising and promotion costs are expensed as incurred on the Statement of Activities and Changes in Net Assets.

**Income Taxes**

Mid-Iowa Community Action, Inc. is a private nonprofit corporation, incorporated under the statutes of the State of Iowa. The Organization is exempt from state and federal income taxes as a nonprofit corporation under Section 501(c)(3) of the Internal Revenue Code, although, it would be liable for income taxes on unrelated business income that exceeded related expenses and deductions. The Organization is not considered a private foundation for income tax reporting purposes.

**2. Reclassifications and Prior Year Summarized Financial Information**

Certain reclassifications to the 2005 financial statements have been made to conform to the 2006 presentation. The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2005, from which the summarized information was derived.

**3. Concentration of Credit Risk**

**Bank Balances** - The Organization maintains cash balances in one local bank. Frequently these balances exceed the maximum amount insured by the Federal Deposit Insurance Corporation of \$100,000. To secure the excess funds, the Organization has entered into a financial management account agreement whereby the bank, on a daily basis, sells and repurchases ownership interests in government securities. To collaterally secure these funds, the bank grants to the Organization a security interest in the underlying government securities.

Support from Government Agencies - The Organization receives a substantial portion of its revenue from federal and state grants. A significant reduction in the level of government funding would have a major effect on the Organization's programs and activities.

4. **Federal Home Loan Roofing Grant**

Mid-Iowa Community Action, Inc. operates a Federal Home Loan Roofing program that provides assistance to eligible participants in the form of forgivable loans. The loans, which are forgivable over a 60-month period, have been recorded in the financial statements as a receivable and payable. If the property is sold prior to the loan being forgiven, the proceeds must be returned to the funding source. The Outstanding forgivable loan balance at September 30, 2006 is \$16,460. During the year then ended, \$28,977 was forgiven and \$0 was required to be repaid.

5. **Notes and Mortgages Payable**

Notes and mortgages payable are summarized as follows:

Lender	Date Due	Payments (Principal & Interest)	Balance	Interest Rate	Collateral
DaimlerChrysler Services	9-15-08	\$431 Monthly	\$ 9,639	6.79%	Secured by a vehicle.
F & M Bank	2-27-10	\$851 Monthly	30,959	6.90%	Secured by a vehicle.
F & M Bank	8-17-11	\$495 Monthly	41,273	7.50%	Secured by a real estate mortgage covering a building.
Wells Fargo	10-01-08	\$46,299 Semi-Annual	173,341	5.40%	Secured by a real estate mortgage covering an office building.
United States Department of Agriculture	12-17-38	\$1,385 Monthly	270,522	4.75%	Secured by a real estate mortgage covering a building.
United States Department of Agriculture	10-22-43	\$1,425 Monthly	<u>297,827</u>	4.75%	Secured by a real estate mortgage covering a building.
	Total		823,561		
	Less Current Maturities		<u>107,106</u>		
	Long-Term Debt		<u><u>\$716,455</u></u>		

The mortgage loans payable contain various affirmative and negative covenants as determined by the financing institutions.

**Maturities of Long-Term Debt**

The scheduled maturities on the above notes for the following five years are summarized as follows:

Year Ended	Total
September 30, 2007	\$ 107,106
September 30, 2008	113,164
September 30, 2009	20,488
September 30, 2010	15,746
September 30, 2011	36,536
Thereafter	530,521
	<u><u>\$ 823,561</u></u>

6. **Line of Credit**

Mid-Iowa Community Action, Inc. has an operating line of credit with F&M Bank – Iowa in the amount of \$450,000. This note, which had no outstanding balance at September 30, 2006, is payable on demand and carries a variable interest rate at .5% above prime (8.75% at September 30, 2006). The line is collateralized by a general business security agreement and real estate.

7. **Restricted Net Assets**

At September 31, 2006, temporarily restricted net assets in the amount of \$6,441 consisted of funds donated by the Story County Foundation specifically to benefit individuals in need.

8. **Pension Plans**

All Mid-Iowa Community Action, Inc. employees who are at least 18 years of age are eligible to participate in one of two voluntary self-directed retirement plans. One plan is authorized under Section 401(k) of the Internal Revenue Code. The other plan (Iowa Public Employees' Retirement System) is authorized under Section 401(a) of the Internal Revenue Code.

The Organization contributes 5.75% of employees' annual wages to the plan of their choice. The employer contributions vest with the employee after four years of service. Employer contributions for the fiscal year ended September 30, 2006, were \$206,428 to the 401(k) plan and \$109,763 to the 401(a) plan, for a total of \$316,191. Employee contributions to the two plans totaled \$187,503 for the fiscal year.

9. **Lease and Rental Agreements**

Mid-Iowa Community Action, Inc. leases various facilities and equipment for the operation of its programs. These leases generally are written over one to five-year periods and the Organization expects to renew or replace most leases at their expiration.

Rent expense for the year ended September 30, 2006, was \$163,277.

The future annual minimum lease obligation on these leases is summarized as follows:

<u>Year Ended</u>	<u>Amount</u>
September 30, 2007	\$ 29,718
September 30, 2008	24,339
September 30, 2009	17,295
September 30, 2010	5,011
	<u>\$ 76,363</u>

**Related Party Lease**

The Organization has entered into a lease agreement for office space with a company partially owned by a member of the Board of Directors. The lease, which requires monthly payments of \$1,750, was written for a one-year period expiring January 31, 2007, with an option to renew for an additional two-year period.

10. **Functional Classification of Expenses and Principal Programs**

The following is a summary of the principal programs and supporting services administered by the Organization and reflected in the Statement of Activities and Changes in Net Assets:

Family Development	\$ 696,992
Child Development	4,689,027
Training	1,588,475
Weatherization and Energy	3,968,817
Health and Nutrition	1,918,807
Homeless Shelter Services	22,647
Corporate Activities	379,296
	<u>13,264,061</u>
Total Program Activities	13,264,061
Management and General	202,575
	<u>\$ 13,466,636</u>

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors  
Mid-Iowa Community Action, Inc.  
Marshalltown, Iowa

We have audited the financial statements of Mid-Iowa Community Action, Inc. as of and for the year ended September 30, 2006, and have issued our report thereon dated November 16, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Mid-Iowa Community Action, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mid-Iowa Community Action, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information of the Board of Directors, management, federal awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

*Meriwether, Wilson and Company, P.L.C.*  
MERIWETHER, WILSON AND COMPANY, P.L.C.  
Certified Public Accountants

November 16, 2006  
West Des Moines, Iowa

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN  
ACCORDANCE WITH OMB CIRCULAR A-133

Board of Directors  
Mid-Iowa Community Action, Inc.  
Marshalltown, Iowa

Compliance

We have audited the compliance of Mid-Iowa Community Action, Inc. with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 2006. Mid-Iowa Community Action, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Mid-Iowa Community Action, Inc.'s management. Our responsibility is to express an opinion on Mid-Iowa Community Action, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Nonprofit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mid-Iowa Community Action, Inc.'s compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Mid-Iowa Community Action, Inc.'s compliance with those requirements.

In our opinion, Mid-Iowa Community Action, Inc. complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2006.

Internal Control over Compliance

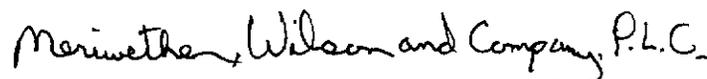
The management of Mid-Iowa Community Action, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Mid-Iowa Community Action, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Page Two

Report on Compliance with Requirements Applicable to Each Major Program  
and Internal Control over Compliance in Accordance with OMB Circular A-133

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information of the Board of Directors, management, federal awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.



MERIWETHER, WILSON AND COMPANY, P.L.C.  
Certified Public Accountants

November 16, 2006  
West Des Moines, Iowa

## MID-IOWA COMMUNITY ACTION, INC.

**Schedule of Findings and Questioned Costs**

Year Ended September 30, 2006

Summary of Auditor's Results

1. We have issued an unqualified opinion in our report on the financial statements of Mid-Iowa Community Action, Inc. as of and for the year ended September 30, 2006.
2. No reportable conditions relating to the audit of the financial statements are reported in the auditor's report on internal control over financial reporting and on compliance and other matters.
3. The results of our audit disclosed no instances of noncompliance that were considered material to the financial statements and would be reportable in accordance with Government Auditing Standards.
4. No reportable conditions relating to the audit of the major federal award programs are reported in the auditor's report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular A-133.
5. We have issued an unqualified opinion in our report on compliance for major programs for the year ended September 30, 2006.
6. The results of our audit disclosed no audit findings, which we are required to report under Government Auditing Standards or OMB Circular A-133.
7. The dollar threshold used to distinguish between Type A and Type B programs was \$411,849.
8. Mid-Iowa Community Action, Inc. received the following federal awards that were audited as major programs during the year ended September 30, 2006:

<u>Name of Program</u>	<u>CFDA No.</u>	<u>Expenses</u>
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	\$ 4,560,450
Child and Adult Care Food Program	10.558	753,167
Low-Income Home Energy Assistance	93.568	2,846,046
Maternal and Child Health Services Block Grant to the States	93.994	<u>273,080</u>
		<u>\$ 8,432,743</u>

9. Mid-Iowa Community Action, Inc. did qualify as a low-risk auditee.

Findings Related to the Financial Statements

None

Findings and Questioned Costs Related to Federal Awards

None

## MID-IOWA COMMUNITY ACTION, INC.

## Schedule of Expenditures of Federal Awards

Year Ended September 30, 2006

Federal Grantor/ Pass-Through Grantor/ Program Title	CFDA* Number	Contract Number	Federal Expenditures
U.S. Department of Health and Human Services			
Direct Awards			
Head Start/Early Head Start	93.600	07CH6236/40	\$ 2,360,914
Head Start/Early Head Start	93.600	07CH6236/39	626,462
Total CFDA #93.600			<u>2,987,376</u>
Peer to Peer	93.570	90ET0299/02	500,000
Management Academy	93.570	90ET0295/02	250,000
Total CFDA #93.570			<u>750,000</u>
Spanish Breastfeeding Program	93.994	N/A	1,949
Passed Through Iowa Department of Public Health			
Alliance Maternal, Child, and Dental Health	93.994	5886MH17	242,279
Children's Oral Healthcare Access	93.994	5886DH09	15,000
Children's Oral Healthcare Access	93.994	5887DH03	1,852
Sealant Grant	93.994	5886DH03	12,000
Total CFDA #93.994			<u>273,080</u>
HIV Consortia	93.917	5886HC03	28,370
HIV Consortia	93.917	5885HC03	91,096
Total CFDA #93.917			<u>119,466</u>
Passed Through Iowa Department of Human Services			
Wraparound Child Care - '06-'07	93.575	07055-07063	24,049
Wraparound Child Care - '05-'06	93.575	06071-06078	285,835
Child Care Resource & Referral - Marshall '06	93.575	CCRR Region 4	3,729
Child Care Resource & Referral - Marshall '05	93.575	CCRR Region 4	15,207
Total CFDA #93.575			<u>328,820</u>
Passed Through Iowa Department of Human Rights			
Community Services Block Grant	93.569	CSBG-06-05-CF	379,296
Low Income Home Energy Assistance Program	93.568	LIHEAP-06-05-F	2,462,831
Home Energy Assistance Program	93.568	HEAP-06-05F	77,630
Home Energy Assistance Program	93.568	HEAP-05-05F	305,585
Total CFDA #93.568			<u>2,846,046</u>
FaDSS	93.558	FaDSS-07-05-FF	61,589
FaDSS	93.558	FaDSS-06-05-FF	167,124
Passed Through Iowa Department of Economic Development			
Story County Empowerment - '05-'06	93.558	EB-105-06	11,999
Marshall County Empowerment - '06-'07	93.558	MCE-07-004	23,681
Marshall County Empowerment - '05-'06	93.558	MCE-002-06	62,805
Passed Through Iowa Department of Human Services			
Marshall County Empowerment - '05-'06	93.558	MCE-001-06	6,994
Total CFDA #93.558			<u>334,192</u>
Total U.S. Department of Health and Human Services			<u>8,018,276</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Schedule of Expenditures of Federal Awards

Year Ended September 30, 2006

Federal Grantor/ Pass-Through Grantor/ Program Title	CFDA* Number	Contract Number	Federal Expenditures
U.S. Department of Agriculture			
Passed Through Iowa Department of Public Health			
Special Supplemental Food Program for Women, Infants, and Children (WIC)			
Alliance WIC	10.557	5886A038	884,885
Breast Pumps	10.557	5886A038	21,668
Noncash - Food Vouchers	10.557	5885A038	3,652,347
Passed Through Iowa Department of Agriculture			
Farmers Market	10.557	1191-05-38	1,550
Total CFDA #10.557			<u>4,560,450</u>
Passed Through Iowa Department of Education			
Child and Adult Care Food Program - Centers	10.558	85-8013	159,238
Child and Adult Care Food Program - Homes	10.558	85-8029	593,929
Total CFDA #10.558			<u>753,167</u>
Passed Through Iowa Department of Public Health			
Nutrition BASICS	10.561	5886NU28	4,972
Total U.S. Department of Agriculture			<u>5,318,589</u>
U.S. Department of Energy			
Passed Through Iowa Department of Human Rights			
Weatherization Assistance	81.042	DOE-06-05F	254,226
Weatherization Assistance	81.042	DOE-05-05F	104,117
Total U.S. Department of Energy and CFDA #81.042			<u>358,343</u>
U.S. Department of Education			
Passed Through Iowa Department of Public Health			
Safe and Drug Free Schools and Communities	84.186	5886DV09	9,000
U.S. Department of Homeland Security			
Passed Through the Emergency Food and Shelter Program			
FEMA - Hardin County	97.024	24-2932-00	5,705
FEMA - Poweshiek County	97.024	24-3014-00	5,517
FEMA - Tama County	97.024	24-3030-00	12,859
Total U.S. Department of Homeland Security and CFDA #97.024			<u>24,081</u>
Total Federal Awards			<u>\$ 13,728,289</u>

\*Catalog of Federal Domestic Assistance Number

**Note1: Basis of Presentation**

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Mid-Iowa Community Action, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Nonprofit Organization. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

SEE INDEPENDENT AUDITOR'S REPORT

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Women, Infants & Children (WIC) 9/30/2006	Child Health (CH) 9/30/2006	Maternal Health (MH) 9/30/2006	Nutrition BASICS 9/30/2006	Early Head Start (EHS) 11/30/2005
<b>Support and Revenue</b>					
Federal Grant Revenue	\$906,553	166,111	74,188	4,972	214,416
State Grant Revenue	--	45,167	19,721	--	--
Other Grant Revenue	--	5,084	--	--	--
Program Income	--	289,129	72,641	--	--
Sales to Public	--	--	--	--	--
Interest Income	--	--	--	--	--
Contributions and Public Support	--	--	--	--	--
United Way Support	--	4,627	--	--	--
Rental Income	--	--	--	--	315
Other Revenue	--	5,117	--	--	--
Pool Revenue	--	--	--	--	--
Transfers in from Interagency Programs	--	--	--	--	--
Transfers in from CSBG	--	--	--	--	--
In Kind Donations	--	--	--	--	30,890
<b>Total Support and Revenue</b>	<b>906,553</b>	<b>515,235</b>	<b>166,550</b>	<b>4,972</b>	<b>245,621</b>
<b>Expenses</b>					
Personnel	454,337	195,843	64,381	1,905	59,325
Fringe	121,818	55,230	17,479	516	16,709
Indirect Cost	111,235	47,979	15,773	467	14,535
Travel	13,533	4,870	953	367	3,246
Supplies and Materials	56,126	23,420	8,813	243	9,833
Printing and Publication	3,680	2,846	874	116	418
Postage and Shipping	5,136	4,286	220	85	173
Contractual	55,179	112,280	41,526	1,150	2,568
Insurance	4,189	1,284	380	--	323
Telephone and Fax	13,513	4,189	1,231	--	1,056
Space	33,635	20,976	4,290	--	7,761
Advertising and Promotional Activities	2,450	688	1,461	--	449
Equipment Maintenance and Rental	--	--	--	--	--
Licenses and Permits	--	--	--	--	--
Dues and Subscriptions	--	--	--	--	19
Client Assistance	--	--	--	--	1,437
Equipment	17,570	7,343	2,774	--	17,389
Conferences and Meetings	14,152	4,780	289	123	7,176
Interest Expense	--	--	--	--	--
Other	--	--	--	--	--
Depreciation	--	--	--	--	--
Transfers to Interagency Programs	--	1,401	533	--	72,314
In Kind Expense	--	--	--	--	30,890
<b>Total Expenses</b>	<b>906,553</b>	<b>487,415</b>	<b>160,977</b>	<b>4,972</b>	<b>245,621</b>
<b>Change in Net Assets</b>	--	27,820	5,573	--	--
<b>Net Assets (Deficit) - Beginning of Year</b>	--	84,859	34,052	--	--
<b>Inter Fund Transfers</b>	--	--	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<b>\$ --</b>	<b>112,679</b>	<b>39,625</b>	<b>--</b>	<b>--</b>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

Early Head Start (EHS) 11/30/2006	Head Start (HS) 11/30/2005	Head Start (HS) 11/30/2006	Family Development Self-Sufficiency (FADSS) 6/30/2006	Family Development Self-Sufficiency (FADSS) 6/30/2007	United States Department of Agriculture (USDA) 9/30/2006	Child & Adult Care Food Program (CACFP) 9/30/2006
917,050	412,046	1,443,864	167,124	61,589	159,238	593,929
--	--	--	148,205	54,617	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	1,125	1,380	--	--
1,574	--	--	2,610	580	--	--
--	--	450	250	--	--	--
--	--	--	--	--	--	--
--	1,707	5,840	--	--	--	--
--	--	--	49,437	10,604	--	621
124,476	143,873	637,991	3,845	725	--	--
<u>1,043,100</u>	<u>557,626</u>	<u>2,088,145</u>	<u>372,596</u>	<u>129,495</u>	<u>159,238</u>	<u>594,550</u>
279,502	131,109	554,908	66,339	22,833	10,297	70,187
78,386	36,627	153,579	18,907	6,459	2,935	19,725
68,478	32,112	135,952	16,253	5,594	2,523	17,196
16,700	16,641	47,050	8,534	1,800	--	5,535
20,949	28,095	31,740	389	100	8,342	1,424
2,034	1,814	9,276	479	275	--	2,911
898	215	1,613	17	10	--	4,513
6,336	9,314	27,176	63	100	3,560	10
2,283	2,120	15,384	269	239	--	600
4,338	3,271	13,142	1,591	659	--	787
37,092	31,481	106,070	7,043	1,961	--	2,160
2,269	2,581	12,902	86	--	--	1,178
--	--	--	--	--	--	--
124	--	--	--	--	--	--
946	69	1,018	--	50	--	55
8,706	4,693	18,628	283	--	130,769	465,079
14,844	33,852	17,930	--	1,261	812	2,432
15,924	6,607	20,456	1,858	188	--	758
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
358,815	73,152	283,330	246,640	87,241	--	--
124,476	143,873	637,991	3,845	725	--	--
<u>1,043,100</u>	<u>557,626</u>	<u>2,088,145</u>	<u>372,596</u>	<u>129,495</u>	<u>159,238</u>	<u>594,550</u>
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Department of Energy (DOE) 3/31/2006	Department of Energy (DOE) 3/31/2007	Community Services Block Grant (CSBG) 12/31/2006	Low-Income Home Energy Assistance Program (LIHEAP) 9/30/2006
<b>Support and Revenue</b>				
Federal Grant Revenue	\$ 104,117	254,226	379,296	2,462,831
State Grant Revenue	--	--	--	--
Other Grant Revenue	--	--	--	--
Program Income	--	--	--	--
Sales to Public	--	--	--	--
Interest Income	--	--	--	--
Contributions and Public Support	--	--	--	--
United Way Support	--	--	--	--
Rental Income	--	--	--	--
Other Revenue	--	--	--	--
Pool Revenue	--	--	--	--
Transfers in from Interagency Programs	--	--	--	--
Transfers in from CSBG	--	--	--	--
In Kind Donations	--	--	--	--
<b>Total Support and Revenue</b>	<b>104,117</b>	<b>254,226</b>	<b>379,296</b>	<b>2,462,831</b>
<b>Expenses</b>				
Personnel	--	--	--	41,928
Fringe	--	--	--	11,857
Indirect Cost	--	--	--	10,272
Travel	--	--	5,015	518
Supplies and Materials	--	--	76	2,576
Printing and Publication	--	--	1	1,003
Postage and Shipping	--	--	49	3,948
Contractual	--	--	--	--
Insurance	--	--	437	1,435
Telephone and Fax	--	--	--	377
Space	--	--	--	4,211
Advertising and Promotional Activities	--	--	--	3,287
Equipment Maintenance and Rental	--	--	--	--
Licenses and Permits	--	--	--	--
Dues and Subscriptions	--	--	627	20
Client Assistance	104,117	254,226	1,376	2,301,643
Equipment	--	--	--	--
Conferences and Meetings	--	--	10,661	91
Interest Expense	--	--	--	--
Other	--	--	--	--
Depreciation	--	--	--	--
Transfers to Interagency Programs	--	--	361,054	79,665
In Kind Expense	--	--	--	--
<b>Total Expenses</b>	<b>104,117</b>	<b>254,226</b>	<b>379,296</b>	<b>2,462,831</b>
<b>Change in Net Assets</b>	--	--	--	--
<b>Net Assets (Deficit) - Beginning of Year</b>	--	--	--	--
<b>Inter Fund Transfers</b>	--	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<b>\$ --</b>	<b>--</b>	<b>--</b>	<b>--</b>



## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Health Empowerment Fund 6/30/2007	Healthy Child Care Iowa (HCCI) 9/30/2006	Health Emergency Funds 9/30/2006	HIV Consortia 3/31/2006
<b>Support and Revenue</b>				
Federal Grant Revenue	\$ --	--	--	91,096
State Grant Revenue	5,282	--	--	--
Other Grant Revenue	--	--	--	--
Program Income	--	--	--	--
Sales to Public	--	--	--	--
Interest Income	--	--	--	--
Contributions and Public Support	--	--	12,956	--
United Way Support	--	--	600	--
Rental Income	--	--	--	--
Other Revenue	--	--	1,003	2,296
Pool Revenue	--	--	--	--
Transfers in from Interagency Programs	--	--	--	--
Transfers in from CSBG	--	2,833	--	--
In Kind Donations	--	--	--	--
Total Support and Revenue	<u>5,282</u>	<u>2,833</u>	<u>14,559</u>	<u>93,392</u>
<b>Expenses</b>				
Personnel	1,302	1,852	392	12,529
Fringe	371	528	112	3,571
Indirect Cost	319	453	96	3,070
Travel	--	--	111	782
Supplies and Materials	--	--	2,951	13
Printing and Publication	--	--	74	95
Postage and Shipping	--	--	270	141
Contractual	2,972	--	--	72,898
Insurance	--	--	--	46
Telephone and Fax	--	--	113	247
Space	--	--	--	--
Advertising and Promotional Activities	--	--	196	--
Equipment Maintenance and Rental	--	--	--	--
Licenses and Permits	--	--	--	--
Dues and Subscriptions	--	--	--	--
Client Assistance	--	--	7,382	--
Equipment	--	--	--	--
Conferences and Meetings	--	--	1,004	--
Interest Expense	--	--	--	--
Other	--	--	--	--
Depreciation	--	--	--	--
Transfers to Interagency Programs	--	--	--	--
In Kind Expense	--	--	--	--
Total Expenses	<u>4,964</u>	<u>2,833</u>	<u>12,701</u>	<u>93,392</u>
<b>Change in Net Assets</b>	318	--	1,858	--
<b>Net Assets (Deficit) - Beginning of Year</b>	--	--	4,446	--
<b>Inter Fund Transfers</b>	--	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<u>\$ 318</u>	<u>--</u>	<u>6,304</u>	<u>--</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

HIV Consortia 3/31/2007	Health Contracts 9/30/2006	ABCD Dental 9/30/2006	Children's Oral Healthcare Access (COHA) 8/31/2006	Children's Oral Healthcare Access (COHA) 8/31/2007	Sealant Grant 9/30/2006	HAWK-I 9/30/2006	School- Based Activities 9/30/2006
28,370	2,214	--	15,000	1,852	12,000	--	9,000
--	--	3,612	--	--	--	19,649	--
--	--	--	--	--	--	--	--
--	122	429	--	--	9,516	1,694	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	4,242	--	--	--	--	--	650
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	43,806	--	--	--	2,900	--	1,130
--	--	--	--	--	--	--	--
--	1,172	--	--	--	--	--	--
--	--	--	--	--	--	--	18,770
--	--	--	--	--	--	--	--
<u>28,370</u>	<u>51,556</u>	<u>4,041</u>	<u>15,000</u>	<u>1,852</u>	<u>24,416</u>	<u>21,343</u>	<u>29,550</u>
6,889	18,587	1,750	1,530	177	4,295	6,916	16,299
1,964	5,167	499	436	51	1,161	1,720	4,645
1,688	4,554	429	375	43	1,051	1,694	3,993
799	1,172	48	--	41	6	224	540
--	7,651	294	5,206	548	4,604	593	2,831
--	414	53	84	6	591	525	57
--	129	--	322	14	928	1,309	81
17,014	937	922	7,047	950	11,700	1,000	542
16	219	--	--	--	--	--	669
--	--	46	--	22	80	263	315
--	--	--	--	--	--	--	306
--	(85)	--	--	--	--	6,949	168
--	--	--	--	--	--	--	--
--	260	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	1,076	--	--	--	--	150	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>28,370</u>	<u>40,081</u>	<u>4,041</u>	<u>15,000</u>	<u>1,852</u>	<u>24,416</u>	<u>21,343</u>	<u>30,446</u>
--	11,475	--	--	--	--	--	(896)
--	7,125	--	--	--	--	--	896
--	--	--	--	--	--	--	--
--	<u>18,600</u>	--	--	--	--	--	--

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Story County Empowerment (SCE) 6/30/2006	Story County Empowerment (SCE) 6/30/2007	Story County Empowerment Transportation (SCET) 6/30/2007
<b>Support and Revenue</b>			
Federal Grant Revenue	\$ --	--	--
State Grant Revenue	80,802	16,824	1,010
Other Grant Revenue	--	--	--
Program Income	--	--	--
Sales to Public	--	--	--
Interest Income	--	--	--
Contributions and Public Support	--	--	--
United Way Support	--	--	--
Rental Income	--	--	--
Other Revenue	--	--	--
Pool Revenue	--	--	--
Transfers in from Interagency Programs	--	--	--
Transfers in from CSBG	--	--	--
In Kind Donations	--	--	--
<b>Total Support and Revenue</b>	<b>80,802</b>	<b>16,824</b>	<b>1,010</b>
<b>Expenses</b>			
Personnel	34,031	5,661	94
Fringe	9,637	1,605	27
Indirect Cost	8,347	1,387	23
Travel	341	136	500
Supplies and Materials	502	4	--
Printing and Publication	--	--	--
Postage and Shipping	--	--	--
Contractual	--	--	--
Insurance	347	137	--
Telephone and Fax	1,090	446	32
Space	7,018	640	--
Advertising and Promotional Activities	993	876	334
Equipment Maintenance and Rental	--	--	--
Licenses and Permits	--	--	--
Dues and Subscriptions	25	--	--
Client Assistance	1,514	141	--
Equipment	--	--	--
Conferences and Meetings	182	47	--
Interest Expense	--	--	--
Other	--	--	--
Depreciation	--	--	--
Transfers to Interagency Programs	16,775	5,744	--
In Kind Expense	--	--	--
<b>Total Expenses</b>	<b>80,802</b>	<b>16,824</b>	<b>1,010</b>
<b>Change in Net Assets</b>	--	--	--
<b>Net Assets (Deficit) - Beginning of Year</b>	--	--	--
<b>Inter Fund Transfers</b>	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<b>\$ --</b>	<b>--</b>	<b>--</b>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

Hardin County Empowerment (HCE) 6/30/2006	Hardin County Empowerment (HCE) 6/30/2007	Hardin County Empowerment Transportation (HCET) 6/30/2007	Marshall County Empowerment CCR&R (MCE-CCR&R) 6/30/2006	Marshall County Empowerment CCR&R (MCE-CCR&R) 6/30/2007	Marshall County Empower- ment-HS 6/30/2006	Marshall County Empower- ment-HS 6/30/2007
--	--	--	--	--	--	--
43,325	17,312	1,865	81,814	28,342	55,204	14,418
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	(242)	2,267	--	1,477
--	--	--	--	--	--	--
<u>43,325</u>	<u>17,312</u>	<u>1,865</u>	<u>81,572</u>	<u>30,609</u>	<u>55,204</u>	<u>15,895</u>
20,983	8,576	851	37,029	16,229	26,837	7,738
5,980	2,444	243	10,553	4,625	7,406	2,138
5,141	2,101	208	9,072	3,976	6,575	1,896
1,129	182	--	1,357	334	--	--
2,303	--	--	2,978	202	198	39
153	(5)	--	943	75	--	--
(2)	1	--	1,339	241	--	--
6,709	2,498	--	--	--	--	--
--	50	--	--	89	--	--
172	198	33	309	76	332	119
--	--	--	7,687	2,617	3,825	1,125
--	--	530	553	362	23	24
--	--	--	--	--	--	--
--	--	--	--	--	25	--
141	--	--	1,285	--	1,425	--
--	1,262	--	130	1,262	--	--
616	5	--	8,337	521	134	8
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	8,424	2,808
--	--	--	--	--	--	--
<u>43,325</u>	<u>17,312</u>	<u>1,865</u>	<u>81,572</u>	<u>30,609</u>	<u>55,204</u>	<u>15,895</u>
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Poweshiek County Empowerment (Family Connections) 6/30/2006	Poweshiek County Empowerment (Family Connections) 6/30/2007	Poweshiek County Empowerment Transportation 6/30/2007
<b>Support and Revenue</b>			
Federal Grant Revenue	\$ --	--	--
State Grant Revenue	38,602	12,903	1,537
Other Grant Revenue	--	--	--
Program Income	--	--	--
Sales to Public	--	--	--
Interest Income	--	--	--
Contributions and Public Support	--	--	--
United Way Support	--	--	--
Rental Income	--	--	--
Other Revenue	--	--	--
Pool Revenue	--	--	--
Transfers in from Interagency Programs	--	--	--
Transfers in from CSBG	4,437	1,474	193
In Kind Donations	--	--	--
Total Support and Revenue	<u>43,039</u>	<u>14,377</u>	<u>1,730</u>
<b>Expenses</b>			
Personnel	22,733	7,559	992
Fringe	6,479	2,154	283
Indirect Cost	5,569	1,852	243
Travel	2,513	593	110
Supplies and Materials	932	77	--
Printing and Publication	418	129	--
Postage and Shipping	139	6	--
Contractual	--	--	--
Insurance	55	90	--
Telephone and Fax	740	366	41
Space	816	255	--
Advertising and Promotional Activities	--	--	61
Equipment Maintenance and Rental	--	--	--
Licenses and Permits	--	--	--
Dues and Subscriptions	--	--	--
Client Assistance	--	--	--
Equipment	995	1,260	--
Conferences and Meetings	1,650	36	--
Interest Expense	--	--	--
Other	--	--	--
Depreciation	--	--	--
Transfers to Interagency Programs	--	--	--
In Kind Expense	--	--	--
Total Expenses	<u>43,039</u>	<u>14,377</u>	<u>1,730</u>
<b>Change in Net Assets</b>	--	--	--
<b>Net Assets (Deficit) - Beginning of Year</b>	--	--	--
<b>Inter Fund Transfers</b>	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<u>\$ --</u>	<u>--</u>	<u>--</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

Tama County Empowerment (TCE) 6/30/2006	Tama County Empowerment (TCE) 6/30/2007	Wraparound Child Care (WCC) 8/31/2006	Wraparound Child Care (WCC) 8/31/2007	Shared Visions Child Development Preschool (CDP) 6/30/2006	Shared Visions Child Development Preschool (CDP) 6/30/2007
--	--	--	--	--	--
66,698	22,405	285,835	24,049	127,696	41,916
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	29,825	11,060
<u>66,698</u>	<u>22,405</u>	<u>285,835</u>	<u>24,049</u>	<u>157,521</u>	<u>52,976</u>
--	--	182,378	14,769	46,195	15,318
--	--	51,894	4,209	13,134	4,353
--	--	44,682	3,619	11,318	3,753
626	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
390	--	--	--	--	--
--	--	--	--	15,103	4,815
255	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	6,881	1,452	4,146	1,077
--	--	--	--	--	--
855	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
64,572	22,405	--	--	37,800	12,600
--	--	--	--	29,825	11,060
<u>66,698</u>	<u>22,405</u>	<u>285,835</u>	<u>24,049</u>	<u>157,521</u>	<u>52,976</u>
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Story County Community Dental Clinic 9/30/2006	ISED VENTURES 6/30/2006	Mid-America Energy Corporation (MEC) 12/31/2005	Mid-America Energy Corporation (MEC) 12/31/2006
<b>Support and Revenue</b>				
Federal Grant Revenue	\$ --	--	--	--
State Grant Revenue	--	--	5,973	9,844
Other Grant Revenue	2,442	--	--	--
Program Income	43,734	--	--	--
Sales to Public	--	--	--	--
Interest Income	--	--	--	--
Contributions and Public Support	134,686	250	--	--
United Way Support	1,023	--	--	--
Rental Income	--	--	--	--
Other Revenue	1,842	6,580	--	--
Pool Revenue	--	--	--	--
Transfers in from Interagency Programs	--	--	--	--
Transfers in from CSBG	--	--	--	--
In Kind Donations	--	--	--	--
Total Support and Revenue	<u>183,727</u>	<u>6,830</u>	<u>5,973</u>	<u>9,844</u>
<b>Expenses</b>				
Personnel	16,619	2,953	--	--
Fringe	4,181	831	--	--
Indirect Cost	4,071	724	--	--
Travel	1,140	406	--	--
Supplies and Materials	9,255	364	--	--
Printing and Publication	350	399	--	--
Postage and Shipping	379	19	--	--
Contractual	64,419	1,020	--	--
Insurance	1,759	--	--	--
Telephone and Fax	371	114	--	--
Space	10,456	--	--	--
Advertising and Promotional Activities	63	--	--	--
Equipment Maintenance and Rental	--	--	--	--
Licenses and Permits	--	--	--	--
Dues and Subscriptions	--	--	--	--
Client Assistance	--	--	5,973	9,844
Equipment	--	--	--	--
Conferences and Meetings	839	--	--	--
Interest Expense	--	--	--	--
Other	--	--	--	--
Depreciation	--	--	--	--
Transfers to Interagency Programs	--	--	--	--
In Kind Expense	--	--	--	--
Total Expenses	<u>113,902</u>	<u>6,830</u>	<u>5,973</u>	<u>9,844</u>
<b>Change in Net Assets</b>	69,825	--	--	--
<b>Net Assets (Deficit) - Beginning of Year</b>	80,655	--	--	--
<b>Inter Fund Transfers</b>	--	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<u>\$ 150,480</u>	<u>--</u>	<u>--</u>	<u>--</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

Aquila 12/31/2006	Energy Rated Homes of Iowa (ERH) 9/30/2006	IP&L Utilities, Inc. (IPL) 12/31/2005	IP&L Utilities, Inc. (IPL) 12/31/2006	Project Assist 9/30/2006	Hardin County Family Development (HCFD) 9/30/2006	Marshall County Family Development (MCFD) 9/30/2006
--	--	--	--	--	5,705	--
19,214	--	112,304	321,083	--	--	--
--	--	--	--	--	1,260	1,250
--	--	--	--	--	--	--
--	89,234	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	264,197	18,644	3,941
--	--	--	--	--	1,900	348
--	--	--	--	--	--	--
--	--	--	--	--	75	--
--	--	--	--	--	--	--
--	--	--	--	--	239,844	377,173
--	--	--	--	--	2,447	1,054
--	--	--	--	--	8,796	--
<u>19,214</u>	<u>89,234</u>	<u>112,304</u>	<u>321,083</u>	<u>264,197</u>	<u>278,671</u>	<u>383,766</u>
--	46,482	--	--	1,353	134,329	221,936
--	13,247	--	--	220	37,479	62,184
--	11,388	--	--	332	32,910	54,374
--	9,072	--	--	--	11,053	7,246
--	717	--	--	--	1,624	2,422
--	24	--	--	--	1,226	3,650
--	666	--	--	--	205	406
--	--	--	--	--	134	305
--	75	--	--	--	156	213
--	141	--	--	--	2,733	4,013
--	543	--	--	--	13,505	14,196
--	54	--	--	--	488	456
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	36	131
19,214	16,000	112,304	321,083	245,453	8,628	1,696
--	7,559	--	--	--	4,854	8,188
--	650	--	--	--	111	96
--	--	--	--	--	--	--
--	--	--	--	--	141	--
--	--	--	--	--	--	--
--	--	--	--	9,454	--	--
--	--	--	--	--	8,796	--
<u>19,214</u>	<u>106,618</u>	<u>112,304</u>	<u>321,083</u>	<u>256,812</u>	<u>258,408</u>	<u>381,512</u>
--	(17,384)	--	--	7,385	20,263	2,254
--	12,206	--	--	3,892	8,080	2,194
--	--	--	--	--	--	--
<u>--</u>	<u>(5,178)</u>	<u>--</u>	<u>--</u>	<u>11,277</u>	<u>28,343</u>	<u>4,448</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Poweshiek County Family Development (PCFD) 9/30/2006	Story County Family Development (SCFD) 9/30/2006	Tama County Family Development (TCFD) 9/30/2006
<b>Support and Revenue</b>			
Federal Grant Revenue	\$ 5,517	--	12,859
State Grant Revenue	--	--	--
Other Grant Revenue	5,125	23,625	600
Program Income	--	--	--
Sales to Public	--	12,302	3,000
Interest Income	--	--	--
Contributions and Public Support	26,491	47,673	125
United Way Support	22,560	13,790	5,929
Rental Income	--	--	--
Other Revenue	--	28,655	--
Pool Revenue	--	--	--
Transfers in from Interagency Programs	216,229	254,341	276,344
Transfers in from CSBG	--	3,869	5,117
In Kind Donations	--	79,211	--
Total Support and Revenue	<u>275,922</u>	<u>463,466</u>	<u>303,974</u>
<b>Expenses</b>			
Personnel	146,814	185,920	161,570
Fringe	41,842	52,430	45,218
Indirect Cost	35,970	45,550	39,570
Travel	8,148	11,808	7,588
Supplies and Materials	3,702	3,565	4,081
Printing and Publication	2,367	1,304	2,397
Postage and Shipping	234	483	573
Contractual	152	188	287
Insurance	520	612	268
Telephone and Fax	5,539	6,651	5,003
Space	4,285	30,113	9,828
Advertising and Promotional Activities	22	2,375	1,039
Equipment Maintenance and Rental	--	--	--
Licenses and Permits	--	--	--
Dues and Subscriptions	231	133	52
Client Assistance	16,787	24,790	13,074
Equipment	5,704	15,852	7,135
Conferences and Meetings	539	530	459
Interest Expense	--	--	--
Other	--	(1)	--
Depreciation	--	--	--
Transfers to Interagency Programs	--	--	--
In Kind Expense	--	79,211	--
Total Expenses	<u>272,856</u>	<u>461,514</u>	<u>298,142</u>
<b>Change in Net Assets</b>	3,066	1,952	5,832
<b>Net Assets (Deficit) - Beginning of Year</b>	32,877	17,766	7,251
<b>Inter Fund Transfers</b>	--	--	--
<b>Net Assets (Deficit) - End of Year</b>	<u>\$ 35,943</u>	<u>19,718</u>	<u>13,083</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

Family Development Administration (FDA) 9/30/2006	Parent Fund 9/30/2006	Construction for Profit 9/30/2006	Construction Material 9/30/2006	Construction Labor 9/30/2006	Construction Support 9/30/2006	Construction Administration 9/30/2006
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	(16)	315,356	500,001	307,327	55,647
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	7,228	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	213	2,236	--	545
31,046	--	--	--	--	--	80,000
--	--	--	--	--	--	--
<u>31,046</u>	<u>7,228</u>	<u>(16)</u>	<u>315,569</u>	<u>502,237</u>	<u>307,327</u>	<u>136,192</u>
19,132	--	--	--	379,531	93,309	16,620
5,453	--	--	--	108,104	26,596	4,737
4,687	--	--	--	--	--	123,362
28	--	--	--	--	23,327	--
--	--	--	--	--	4,128	25
--	--	--	--	--	1,429	--
--	--	--	--	--	900	19
--	--	--	--	20,513	--	--
--	--	--	--	--	--	123
950	--	--	--	--	1,812	11
796	--	--	--	--	53,816	6,484
--	--	--	--	--	--	430
--	--	--	--	--	--	--
--	--	--	--	--	1,624	261
--	--	--	--	--	40	444
--	--	--	305,466	--	17,359	72
--	--	--	--	--	1,322	--
--	--	--	--	--	1,435	--
--	10,518	--	--	--	--	--
--	--	--	--	--	--	61
--	--	--	--	545	--	--
--	--	--	--	--	--	--
<u>31,046</u>	<u>10,518</u>	<u>--</u>	<u>305,466</u>	<u>508,693</u>	<u>227,097</u>	<u>152,649</u>
--	(3,290)	(16)	10,103	(6,456)	80,230	(16,457)
--	3,290	(194)	1,115	66,155	10,059	(23,507)
--	--	--	--	--	--	--
<u>--</u>	<u>--</u>	<u>(210)</u>	<u>11,218</u>	<u>59,699</u>	<u>90,289</u>	<u>(39,964)</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	Consulting Fund 9/30/2006	J-T-P Decat Fiscal Agent 9/30/2006	Mid-Iowa Housing Corporation 9/30/2006	Fiscal Agent 9/30/2006	Wellness Connection 9/30/2006
<b>Support and Revenue</b>					
Federal Grant Revenue	\$ --	--	--	--	--
State Grant Revenue	--	--	--	--	--
Other Grant Revenue	--	--	--	--	--
Program Income	--	--	--	--	--
Sales to Public	792,247	--	--	25,621	--
Interest Income	--	--	--	--	--
Contributions and Public Support	--	--	--	--	--
United Way Support	--	--	--	--	--
Rental Income	--	--	--	--	--
Other Revenue	135	45,824	41,763	113,841	--
Pool Revenue	--	--	--	--	--
Transfers in from Interagency Programs	--	--	--	--	15,418
Transfers in from CSBG	--	--	--	--	--
In Kind Donations	--	--	--	--	--
<b>Total Support and Revenue</b>	<b>792,382</b>	<b>45,824</b>	<b>41,763</b>	<b>139,462</b>	<b>15,418</b>
<b>Expenses</b>					
Personnel	296,536	35,587	31,299	70,647	5,680
Fringe	86,806	10,109	8,920	20,134	1,619
Indirect Cost	72,595	--	--	33,696	1,391
Travel	209,925	128	--	4,592	271
Supplies and Materials	2,453	--	440	504	5,414
Printing and Publication	111	--	--	380	11
Postage and Shipping	1,233	--	18	539	--
Contractual	99,119	--	--	--	--
Insurance	8,302	--	--	95	--
Telephone and Fax	10,444	--	568	562	--
Space	2	--	518	--	--
Advertising and Promotional Activities	--	--	--	1,261	--
Equipment Maintenance and Rental	--	--	--	--	--
Licenses and Permits	443	--	--	--	--
Dues and Subscriptions	--	--	--	--	95
Client Assistance	--	--	--	98	937
Equipment	70	--	--	--	--
Conferences and Meetings	(1,940)	--	--	500	--
Interest Expense	37	--	--	--	--
Other	--	--	--	314	--
Depreciation	8,029	--	--	--	--
Transfers to Interagency Programs	--	--	--	10,933	--
In Kind Expense	--	--	--	--	--
<b>Total Expenses</b>	<b>794,165</b>	<b>45,824</b>	<b>41,763</b>	<b>144,255</b>	<b>15,418</b>
<b>Change in Net Assets</b>	<b>(1,783)</b>	<b>--</b>	<b>--</b>	<b>(4,793)</b>	<b>--</b>
<b>Net Assets (Deficit) - Beginning of Year</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Inter Fund Transfers</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net Assets (Deficit) - End of Year</b>	<b>\$ (1,783)</b>	<b>--</b>	<b>--</b>	<b>(4,793)</b>	<b>--</b>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

Resource Development 9/30/2006	Grant- Funded Property & Equipment 9/30/2006	Property 9/30/2006	Community Fund 9/30/2006	Story County Foundation 9/30/2006	Direct Cost Pool 9/30/2006	Fringe Benefits Pool 9/30/2006	Indirect Cost Pool (ICP) 9/30/2006
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
4,651	--	--	--	--	--	--	--
--	--	39	--	--	--	228	--
1,489	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	325,903	--	--	--	--	--
--	--	--	--	--	69,962	23,090	500
--	--	--	--	--	68,230	1,576,418	1,189,873
11,025	29,937	--	282	--	--	--	10,933
137,727	--	--	7,922	--	--	--	--
--	--	--	--	--	--	--	--
<u>154,892</u>	<u>29,937</u>	<u>325,942</u>	<u>8,204</u>	<u>--</u>	<u>138,192</u>	<u>1,599,736</u>	<u>1,201,306</u>
82,527	--	34,902	--	--	--	--	742,446
23,517	--	9,792	--	--	--	1,583,010	211,338
20,219	--	8,551	--	--	--	--	--
2,415	--	696	551	--	--	--	8,292
4,472	--	4,929	155	--	141	--	21,832
1,778	--	81	857	--	37,271	--	7,107
1,092	--	3	426	--	30,616	--	3,051
2,549	--	2,411	5,371	--	--	1,308	40,256
577	--	21,105	--	--	69,962	--	11,481
1,830	--	2,163	60	--	--	--	19,549
10,617	--	122,693	--	--	--	--	77,249
--	--	--	--	--	--	--	874
--	--	--	--	--	--	--	2,580
12	--	2,630	--	--	--	--	2,481
229	--	--	--	--	--	--	8,656
465	--	14,077	184	--	--	--	1,900
1,717	--	1,961	--	--	--	--	35,817
876	--	--	318	--	--	--	2,917
--	--	40,943	--	--	--	--	--
--	--	--	282	--	--	--	3,480
--	126,855	77,032	--	--	--	--	--
--	--	1,156	--	--	--	15,418	--
--	--	--	--	--	--	--	--
<u>154,892</u>	<u>126,855</u>	<u>345,125</u>	<u>8,204</u>	<u>--</u>	<u>137,990</u>	<u>1,599,736</u>	<u>1,201,306</u>
--	(96,918)	(19,183)	--	--	202	--	--
--	1,033,175	(292,510)	--	6,441	2,001	--	--
--	--	--	--	--	--	--	--
<u>--</u>	<u>936,257</u>	<u>(311,693)</u>	<u>--</u>	<u>6,441</u>	<u>2,203</u>	<u>--</u>	<u>--</u>

## MID-IOWA COMMUNITY ACTION, INC.

## Combining Statement of Activities

Year Ended September 30, 2006

	General Fund 9/30/2006	Regulatory Agency Totals	Elimination Entries	GAAP Agency Totals
<b>Support and Revenue</b>				
Federal Grant Revenue	\$ --	9,638,378	--	9,638,378
State Grant Revenue	--	1,749,875	--	1,749,875
Other Grant Revenue	--	39,386	--	39,386
Program Income	--	417,265	--	417,265
Sales to Public	--	2,143,070	(1,178,331)	964,739
Interest Income	25,970	26,237	--	26,237
Contributions and Public Support	193	515,537	--	515,537
United Way Support	--	53,282	--	53,282
Rental Income	--	330,982	(325,903)	5,079
Other Revenue	505	396,862	(271,900)	124,962
Pool Revenue	--	2,834,521	(2,834,521)	--
Transfers in from Interagency Programs	--	1,443,239	(1,443,239)	--
Transfers in from CSBG	--	361,053	(361,053)	--
In Kind Donations	--	1,070,692	(1,057,793)	12,899
<b>Total Support and Revenue</b>	<b>26,668</b>	<b>21,020,379</b>	<b>(7,472,740)</b>	<b>13,547,639</b>
<b>Expenses</b>				
Personnel	11,445	5,583,720	(137,533)	5,446,187
Fringe	2,131	3,153,733	(1,615,591)	1,538,142
Indirect Cost	1,831	1,188,485	(1,188,485)	--
Travel	58	536,379	(27,445)	508,934
Supplies and Materials	78	295,522	(17,391)	278,131
Printing and Publication	--	95,483	(37,651)	57,832
Postage and Shipping	9	69,857	(31,173)	38,684
Contractual	600	665,898	--	665,898
Insurance	--	174,228	(70,057)	104,171
Telephone and Fax	17	138,570	(1,130)	137,440
Space	--	677,873	(303,696)	374,177
Advertising and Promotional Activities	--	45,652	(1,261)	44,391
Equipment Maintenance and Rental	--	2,580	--	2,580
Licenses and Permits	--	7,835	--	7,835
Dues and Subscriptions	--	12,901	--	12,901
Client Assistance	--	4,814,649	(1,178,429)	3,636,220
Equipment	--	222,028	(29,937)	192,091
Conferences and Meetings	2,222	133,887	(500)	133,387
Interest Expense	--	40,980	--	40,980
Other	7,359	22,154	(314)	21,840
Depreciation	--	211,916	--	211,916
Transfers to Interagency Programs	1,025	1,774,354	(1,774,354)	--
In Kind Expense	--	1,070,692	(1,057,793)	12,899
<b>Total Expenses</b>	<b>26,775</b>	<b>20,939,376</b>	<b>(7,472,740)</b>	<b>13,466,636</b>
<b>Change in Net Assets</b>	<b>(107)</b>	<b>81,003</b>	<b>--</b>	<b>81,003</b>
<b>Net Assets (Deficit) - Beginning of Year</b>	<b>1,161,367</b>	<b>2,303,813</b>	<b>--</b>	<b>2,303,813</b>
<b>Inter Fund Transfers</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net Assets (Deficit) - End of Year</b>	<b>\$ 1,161,260</b>	<b>2,384,816</b>	<b>--</b>	<b>2,384,816</b>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

**Schedule of Revenue and Expenses Compared with Budget**

**Low Income Home Energy Assistance Program**  
**Contract Number LIHEAP-06-05-F**  
(Contract Period 10/1/05 - 9/30/06)

	<u>Approved Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 2,470,620</u>	<u>2,462,831</u>	<u>7,789</u>
Expenses			
Regular Assistance	\$ 2,116,098	2,108,309	7,789
Emergency Crisis Intervention Payments	86,785	86,785	--
Client Services	35,810	35,810	--
Summer Deliverable Fuel	105,649	105,649	--
Administration Costs	<u>126,278</u>	<u>126,278</u>	<u>--</u>
Total Program Expenses	<u>\$ 2,470,620</u>	<u>2,462,831</u>	<u>7,789</u>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

Schedule of Revenue and Expenses Compared with Budget

Weatherization Assistance Programs

Contract Number DOE-05-05F  
(Contract Period 4/1/05 - 3/31/06)

	Approved Budget	Actual	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	<u>\$ 333,693</u>	<u>333,693</u>	<u>--</u>
Expenses			
Administration	\$ 22,659	21,858	801
Health and Safety	62,207	59,676	2,531
Support	80,639	84,246	(3,607)
Labor	84,094	115,562	(31,468)
Materials	<u>84,094</u>	<u>52,351</u>	<u>31,743</u>
Total Program Expenses	<u>\$ 333,693</u>	<u>333,693</u>	<u>--</u>

Contract Number DOE-06-05F  
(Contract Period 4/1/06 - 3/31/07)

	Approved Budget	Actual 4/1/06- 9/30/06	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	<u>\$ 343,630</u>	<u>254,226</u>	<u>89,404</u>
Expenses			
Administration	\$ 23,348	14,050	9,298
Health and Safety	64,056	48,008	16,048
Support	83,036	89,741	(6,705)
Labor	86,595	71,955	14,640
Materials	<u>86,595</u>	<u>30,472</u>	<u>56,123</u>
Total Program Expenses	<u>\$ 343,630</u>	<u>254,226</u>	<u>89,404</u>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

**Schedule of Revenue and Expenses Compared with Budget**

**Weatherization Assistance Programs**

**Contract Number HEAP-05-05F**  
(Contract Period 4/1/05 - 3/31/06)

	Approved Budget	Actual	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	<u>\$ 485,731</u>	<u>366,908</u>	<u>118,823</u>
Expenses			
Administration	\$ 23,494	13,479	10,015
Health and Safety	82,711	62,087	20,624
Support	107,218	177,892	(70,674)
Labor	111,813	56,152	55,661
Materials	111,813	34,280	77,533
Equipment/Training	16,098	10,434	5,664
Liability Insurance	15,027	15,027	--
Pollution Occurrence Insurance	10,125	10,125	--
Special Project	<u>7,432</u>	<u>7,432</u>	<u>--</u>
Total Program Expenses	<u>\$ 485,731</u>	<u>386,908</u>	<u>98,823</u>

**Contract Number HEAP-06-05F**  
(Contract Period 4/1/06 - 3/31/07)

	Approved Budget	Actual 4/1/06- 9/30/06	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	<u>\$ 473,333</u>	<u>77,630</u>	<u>395,703</u>
Expenses			
Administration	\$ 24,576	2,771	21,805
Health and Safety	86,619	26,341	60,278
Support	112,283	40,562	71,721
Labor	117,095	3,742	113,353
Materials	117,095	4,214	112,881
Equipment/Training	<u>15,665</u>	<u>--</u>	<u>15,665</u>
Total Program Expenses	<u>\$ 473,333</u>	<u>77,630</u>	<u>395,703</u>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

Schedule of Revenue and Expenses Compared with Budget

Weatherization Assistance Programs

Contract Number MEC-05-05F  
(Contract Period 1/1/05 - 12/31/05)

	Approved Budget	Actual	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	\$ 9,844	9,844	--
Expenses			
Administration	\$ 492	262	230
Support	984	668	316
Labor	4,184	5,770	(1,586)
Materials	4,184	3,144	1,040
Total Program Expenses	\$ 9,844	9,844	--

Contract Number MEC-06-05F  
(Contract Period 1/1/06 - 12/31/06)

	Approved Budget	Actual 1/1/06- 9/30/06	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	\$ 9,844	9,844	--
Expenses			
Administration	\$ 492	490	2
Support	984	653	331
Labor	4,184	2,679	1,505
Materials	4,184	6,022	(1,838)
Total Program Expenses	\$ 9,844	9,844	--

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

**Schedule of Revenue and Expenses Compared with Budget**

**Weatherization Assistance Programs**

**Contract Number AQU-05-05F**

(Contract Period 1/1/05 - 12/31/05)

	Approved Budget	Actual	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	<u>\$ 18,800</u>	<u>18,800</u>	<u>--</u>
Expenses			
Administration	\$ 940	733	207
Support	1,880	1,245	635
Labor	7,990	10,229	(2,239)
Materials	<u>7,990</u>	<u>6,593</u>	<u>1,397</u>
Total Program Expenses	<u>\$ 18,800</u>	<u>18,800</u>	<u>--</u>

**Contract Number AQU-06-05F**

(Contract Period 1/1/06 - 12/31/06)

	Approved Budget	Actual 1/1/06- 9/30/06	(Over) Under Budget
Revenue			
Iowa Department of Human Rights	<u>\$ 19,214</u>	<u>19,214</u>	<u>--</u>
Expenses			
Administration	\$ 961	961	--
Support	1,921	1,417	504
Labor	8,166	9,809	(1,643)
Materials	<u>8,166</u>	<u>7,027</u>	<u>1,139</u>
Total Program Expenses	<u>\$ 19,214</u>	<u>19,214</u>	<u>--</u>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

Schedule of Revenue and Expenses Compared with Budget

Weatherization Assistance Programs

Contract Number IPL-05-05F  
(Contract Period 1/1/05 - 12/31/05)

	<u>Approved Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 376,490</u>	<u>281,488</u>	<u>95,002</u>
Expenses			
Administration	\$ 18,824	17,091	1,733
Support	37,650	16,718	20,932
Labor	160,008	145,745	14,263
Materials	<u>160,008</u>	<u>101,934</u>	<u>58,074</u>
Total Program Expenses	<u>\$ 376,490</u>	<u>281,488</u>	<u>95,002</u>

Contract Number IPL-06-05F  
(Contract Period 1/1/06 - 12/31/06)

	<u>Approved Budget</u>	<u>Actual 1/1/06- 9/30/06</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 376,490</u>	<u>321,083</u>	<u>55,407</u>
Expenses			
Administration	\$ 18,824	15,237	3,587
Support	37,650	22,415	15,235
Labor	160,008	174,035	(14,027)
Materials	<u>160,008</u>	<u>109,396</u>	<u>50,612</u>
Total Program Expenses	<u>\$ 376,490</u>	<u>321,083</u>	<u>55,407</u>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

**Schedule of Revenue and Expenses Compared with Budget**

**Community Services Block Grant**

**Contract Number CSBG-05-05-CF**  
(Contract Period 10/1/04 - 12/31/05)

	<u>Approved Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 434,258</u>	<u>434,258</u>	<u>--</u>
Expenses			
Staff Travel	\$ 1,375	1,222	153
Co-funded Programs	428,108	428,706	(598)
Other Costs			
Printing/Postage	40	20	20
Publications/Dues	250	285	(35)
Registrations/Fees	2,435	2,585	(150)
Consumable Supplies	1,900	1,299	601
Annual Meeting	<u>150</u>	<u>141</u>	<u>9</u>
Total Program Expenses	<u>\$ 434,258</u>	<u>434,258</u>	<u>--</u>

**Contract Number CSBG-06-05-CF**  
(Contract Period 10/1/05 - 12/31/06)

	<u>Approved Budget</u>	<u>Actual 10/1/05- 9/30/06</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 440,102</u>	<u>379,296</u>	<u>60,806</u>
Expenses			
Staff Travel	\$ 5,000	5,015	(15)
Co-funded Programs	422,302	361,054	61,248
Other Costs			
Printing/Postage	300	50	250
Insurance	--	438	(438)
Publications/Dues	1,000	627	373
Registrations/Fees	3,500	4,452	(952)
Consumable Supplies	500	1,451	(951)
Annual Meeting	5,000	4,028	972
All Staff Day	<u>2,500</u>	<u>2,181</u>	<u>319</u>
Total Program Expenses	<u>\$ 440,102</u>	<u>379,296</u>	<u>60,806</u>

SEE INDEPENDENT AUDITOR'S REPORT

MID-IOWA COMMUNITY ACTION, INC.  
Iowa Department of Human Rights

**Schedule of Revenue and Expenses Compared with Budget**

**Family Development and Self Sufficiency**

**Contract Number FaDSS-06-05-FF**  
(Contract Period 7/1/05 - 6/30/06)

	<u>Approved Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 419,629</u>	<u>419,629</u>	<u>--</u>
Expenses			
Administrative	\$ 61,532	60,734	798
Salaries	246,125	246,752	(627)
Fringe	69,838	70,009	(171)
Travel	19,825	19,896	(71)
Space/Utilities	16,009	15,938	71
Consultants	<u>6,300</u>	<u>6,300</u>	<u>--</u>
Total Program Expenses	<u>\$ 419,629</u>	<u>419,629</u>	<u>--</u>

**Contract Number FaDSS-07-05-FF**  
(Contract Period 7/1/06 - 6/30/07)

	<u>Approved Budget</u>	<u>Actual 7/1/06- 9/30/06</u>	<u>(Over) Under Budget</u>
Revenue			
Iowa Department of Human Rights	<u>\$ 443,814</u>	<u>116,206</u>	<u>327,608</u>
Expenses			
Administrative	\$ 61,183	17,171	44,012
Salaries	249,724	63,286	186,438
Fringe	72,420	18,108	54,312
Travel	25,950	5,762	20,188
Space/Utilities	20,757	5,479	15,278
Consultants	<u>13,780</u>	<u>6,400</u>	<u>7,380</u>
Total Program Expenses	<u>\$ 443,814</u>	<u>116,206</u>	<u>327,608</u>

SEE INDEPENDENT AUDITOR'S REPORT