

**MATURA Action Corporation and
Iowa 34 Housing, Inc.**

Creston, Iowa

Combining Financial Statements and
Additional Information

Year Ended September 30, 2007

MATURA Action Corporation and Iowa 34 Housing, Inc.

Combining Financial Statements and Additional Information
Year Ended September 30, 2007

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Independent Auditor's Report

Board of Directors
MATURA Action Corporation and
Iowa 34 Housing, Inc.
Creston, Iowa

We have audited the accompanying combining statement of financial position of MATURA Action Corporation and Iowa 34 Housing, Inc. as of September 30, 2007, and the related combining statements of activities and cash flows for the year then ended. These combining financial statements are the responsibility of MATURA Action Corporation and Iowa 34 Housing, Inc.'s management. Our responsibility is to express an opinion on these combining financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States 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 combining financial statements referred to above present fairly, in all material respects, the financial position of MATURA Action Corporation and Iowa 34 Housing, Inc. as of September 30, 2007, and the changes in their net assets and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 20, 2008, on our consideration of MATURA Action Corporation and Iowa 34 Housing, Inc.'s internal control over financial reporting and 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 combining financial statements of MATURA Action Corporation and Iowa 34 Housing, Inc. taken as a whole. The accompanying schedule of program activity, Schedule A-1 to A-14, schedule of expenditures of federal awards and list of programs, Schedule B-1 to B-6, which includes the requirements of U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Schedules C through G are presented for purposes of additional analysis and are not a required part of the basic combining financial statements. The information in these schedules, which includes periods that ended prior to the year ended September 30, 2007, was audited by us and we expressed an unqualified opinion on that information and has been subjected to the auditing procedures applied in the audit of the basic combining financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic combining financial statements taken as a whole.



Wipfli LLP

May 20, 2008
Madison, Wisconsin

MATURA Action Corporation and Iowa 34 Housing, Inc.

Combining Statement of Financial Position

September 30, 2007

<i>Assets</i>			
	MATURA Action Corp.	Iowa 34 Housing, Inc.	Combined Total
Current assets:			
Cash	\$ 131,259	\$ 53,941	\$ 185,200
Investments	93,270	0	93,270
Grants receivable	498,939	0	498,939
Accounts receivable	27,065	0	27,065
Total current assets	750,533	53,941	804,474
Property and equipment, net	278,962	279,090	558,052
TOTAL ASSETS	\$ 1,029,495	\$ 333,031	\$ 1,362,526
<i>Liabilities and Net Assets</i>			
Current liabilities:			
Mortgages payable, current	\$ 7,934	\$ 7,341	\$ 15,275
Accounts payable	193,221	0	193,221
Accrued payroll and related expenses	24,360	0	24,360
Security deposits	0	5,126	5,126
Grant funds received in advance	174,440	0	174,440
Total current liabilities	399,955	12,467	412,422
Long-term liabilities:			
Mortgages payable, long-term	28,987	245,619	274,606
Total liabilities	428,942	258,086	687,028
Unrestricted net assets	600,553	74,945	675,498
TOTAL LIABILITIES AND NET ASSETS	\$ 1,029,495	\$ 333,031	\$ 1,362,526

See accompanying notes to combining financial statements.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Combining Statement of Activities

Year Ended September 30, 2007

	MATURA Action Corp.	Iowa 34 Housing, Inc.	Eliminations	Combined Totals
Revenue:				
Grant revenue	\$ 3,986,193	\$ 0	\$ 0	\$ 3,986,193
Program income	111,213	0	0	111,213
Rental income	11,817	77,095	0	88,912
Other income	209,179	1,693	(48,397)	162,475
In-kind contributions	107,620	0	0	107,620
Total revenue	4,426,022	78,788	(48,397)	4,456,413
Expenses:				
Program:				
Child education	1,226,436	0	0	1,226,436
Housing	0	66,883	(48,397)	18,486
Weatherization/energy assistance	1,006,634	0	0	1,006,634
Homeless/shelter programs	29,312	0	0	29,312
Food/nutrition programs	396,367	0	0	396,367
Senior citizens	56,609	0	0	56,609
Employment and training	724,852	0	0	724,852
Community services	566,204	0	0	566,204
Discretionary programs	71,000	0	0	71,000
Total program activities	4,077,414	66,883	(48,397)	4,095,900
Management and general	281,852	0	0	281,852
Total expenses	4,359,266	66,883	(48,397)	4,377,752
Change in unrestricted net assets	66,756	11,905	0	78,661
Unrestricted net assets - September 30, 2006	533,797	63,040	0	596,837
Unrestricted net assets - September 30, 2007	\$ 600,553	\$ 74,945	\$ 0	\$ 675,498

See accompanying notes to combining financial statements.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Combining Statement of Cash Flows

Year Ended September 30, 2007

	MATURA Action Corp.	Iowa 34 Housing, Inc.	Eliminations	Total
Change in cash:				
Cash flows from operating activities:				
Change in unrestricted net assets	\$ 66,756	\$ 11,905	\$ 0	\$ 78,661
Adjustments to reconcile change in unrestricted net cash provided by operating activities:				
Depreciation	36,404	12,488	0	48,892
Changes in operating assets and liabilities:				
Grants receivable	(196,112)	0	0	(196,112)
Accounts receivable	(15,823)	0	0	(15,823)
Due from Iowa 34 Housing, Inc.	20,240	0	(20,240)	0
Accounts payable	44,910	0	0	44,910
Accrued payroll and related expenses	(24,271)	0	0	(24,271)
Security deposits	0	1,098	0	1,098
Due to MATURA Action Corporation	0	(20,240)	20,240	0
Grant funds received in advance	113,494	0	0	113,494
Net cash provided by operating activities	45,598	5,251	0	50,849
Cash flows from investing activities:				
Purchase of property and equipment	(12,800)	0	0	(12,800)
Purchase of investments	(13,530)	0	0	(13,530)
Net cash used in investing activities	(26,330)	0	0	(26,330)
Cash flows from financing activities:				
Principal payments on mortgages payable	(7,538)	(6,991)	0	(14,529)
Net cash used in financing activities	(7,538)	(6,991)	0	(14,529)
Change in cash	11,730	(1,740)	0	9,990
Cash - September 30, 2006	119,529	55,681	0	175,210
Cash - September 30, 2007	\$ 131,259	\$ 53,941	\$ 0	\$ 185,200
Supplemental schedule of other cash activity:				
Interest paid and expensed	\$ 2,230	\$ 4,771	\$ 0	\$ 7,001

See accompanying notes to combining financial statements.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 1 **Summary of Significant Accounting Policies**

Nature of Operations

MATURA Action Corporation (MATURA) was organized as a nonprofit corporation in 1965. MATURA was formed to develop and provide resources for the purpose of assisting low-income individuals through a variety of programs in southwestern Iowa. MATURA is primarily supported through federal and state government grants. Workforce Investment Act cluster funds passed through the Iowa Workforce Development Department provided 14% of MATURA's grant revenue. Head Start and Low-Income Home Energy Assistance funds from the Department of Health and Human Services (DHHS) provided 24% and 22% of MATURA's grant revenue, respectively. Iowa Department of Human Rights provided 33% of MATURA's grant revenue.

Iowa 34 Housing, Inc. (Iowa 34) was organized as a nonprofit corporation in 1998. Iowa 34 was formed to provide housing to low-income individuals.

Basis of Presentation

All financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Principles of Combination

These financial statements are combined and include the accounts of Iowa 34 Housing, Inc., a nonprofit organization with common Board members with MATURA Action Corporation (the "Organizations"). All material intercompany transactions and accounts have been eliminated in the combination.

Classification of Net Assets

Net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organizations and changes therein are classified and reported as follows:

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations or where donor-imposed stipulations are met in the year of the contribution.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or may not be met, either by actions of the Organizations and/or the passage of time. When a restriction expires, temporarily restricted net assets are transferred to unrestricted net assets and reported in the combining statement of activities as net assets released from restrictions. Currently, the Organizations do not have any temporarily restricted net assets.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 1 **Summary of Significant Accounting Policies (Continued)**

Classification of Net Assets (Continued)

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Organizations. Generally, the donors of these assets permit the Organizations to use all or part of the income earned on any related investments for general or specific purposes. Currently, the Organizations do not have any permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Revenue Recognition

Contributions are recognized when the donor makes a promise to give to the Organizations that is, in substance, unconditional. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions. When a restriction expires, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the combining statement of activities as released from restrictions.

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized.

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

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

A. Grant Awards that are Contributions

Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses are incurred. Amounts received in excess of expenses are reflected as grant funds received in advance.

B. Grant Awards that are Exchange Transactions

Exchange transactions reimburse based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 1 **Summary of Significant Accounting Policies (Continued)**

Investments

The Organizations carry their investments in certificates of deposit at cost, which approximates fair value.

Property and Equipment

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful life of the asset. The Organizations capitalize equipment purchased with agency funds with a cost greater than \$5,000 and a useful life of more than one year. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. If there are no donor restrictions regarding how long a donated asset must be maintained, the Organizations report expirations of donor restrictions when the donated assets are placed in service. The Organizations reclassify temporarily restricted net assets to unrestricted net assets at that time.

Property and equipment purchased with grant funds are owned by the Organizations 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. Its disposition, as well as the ownership of any proceeds therefrom, may be subject to funding source regulations. At September 30, 2007, the net book value of grant-funded equipment was \$151,625.

Income Taxes

MATURA is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. It is also exempt from Iowa franchise or income tax.

Iowa 34 is exempt from income taxes under Section 501 (c)(3) of the Internal Revenue Code. It is also exempt from Iowa franchise or income tax.

Rental Income

Rental income is recorded when earned.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 1 **Summary of Significant Accounting Policies (Continued)**

In-Kind Contributions

MATURA has recorded in-kind contributions for space and professional services in the combining statement of activities in accordance with Financial Accounting Standard No. 116 (FAS 116), *Accounting for Contributions Received and Contributions Made*. FAS 116 requires that only contributions of service received that create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded. The requirements of FAS 116 are different than the in-kind requirements of several of MATURA's grant awards. MATURA received contributions of nonprofessional volunteers during the year with a value of \$220,563, primarily for its Head Start program, which are not recorded in the combining statement of activities.

Indirect Cost Rate

To facilitate equitable distribution of common purpose costs, which benefit all of MATURA's programs, MATURA has negotiated an indirect cost allocation plan with DHHS. The rate is based upon a percentage of salaries and fringe costs. A provisional rate of 13.5% has been approved until amended by DHHS.

Cost Allocation

MATURA also utilizes various cost allocation methods to distribute certain direct and indirect costs to its various programs. Costs, which are common to more than one but not all programs, have been identified and classified into cost pools. These cost pools have been allocated to the benefiting programs based on various formulas developed by MATURA, which are appropriate for each pool.

Note 2 **Concentration of Risk**

The Organizations maintain cash balances and certificates of deposit at several banks. Accounts at these banks are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000. Bank balances at one bank were in excess of \$100,000 at September 30, 2007, in the amount of \$161,169.

Note 3 **Grants Receivable**

This balance represents amounts due from the various funding sources as follows:

Federal programs	\$ 405,421
State and other programs	93,518
<u>Total</u>	<u>\$ 498,939</u>

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 4 Property and Equipment

A summary of property and equipment is as follows:

	MATURA	Iowa 34	Totals
Land	\$ 27,158	\$ 27,600	\$ 54,758
Buildings and improvements	290,211	304,947	595,158
Vehicles	108,389	0	108,389
Equipment	52,441	69,406	121,847
Subtotals	478,199	401,953	880,152
Accumulated depreciation	(199,237)	(122,863)	(322,100)
<u>Property and equipment, net</u>	<u>\$ 278,962</u>	<u>\$ 279,090</u>	<u>\$ 558,052</u>

Note 5 Mortgages Payable

The mortgages payable consist of the following:

MATURA Action Corporation

Mortgage payable to Farmers and Merchants State Bank at 5.5% with payments of \$814 (principal and interest) per month. The note is due January 21, 2012, and is secured by property owned by MATURA. \$ 36,921

Total	36,921
Current maturities	(7,934)

Mortgages payable, long-term - MATURA \$ 28,987

Iowa 34 Housing, Inc.

Mortgage payable to U.S. Department of Agriculture at 8.75% annual interest, with monthly payments of \$436 (principal and interest). The mortgage is due September 25, 2024. The mortgage is collateralized by property owned by Iowa 34. \$ 105,572

Mortgage payable to Iowa Finance Authority at 0% annual interest, with annual payments of \$2,433. The note is due June 1, 2012. The mortgage is collateralized by property owned by Iowa 34. 12,167

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 5 Mortgages Payable (Continued)

Iowa 34 Housing, Inc. (Continued)

Mortgage payable to U.S. Department of Agriculture at 7.25% with payments of \$985 (principal and interest) per month. The note is due August 8, 2047, and is secured by property owned by Iowa 34.

	135,221
Total	252,960
Current maturities	(7,341)
<u>Mortgages payable, long-term - Iowa 34</u>	<u>\$ 245,619</u>

Future maturities are as follows:

	MATURA	Iowa 34	Totals
2008	\$ 7,934	\$ 7,341	\$ 15,275
2009	8,381	7,755	16,136
2010	8,854	8,204	17,058
2011	9,354	8,691	18,045
2012	2,398	9,219	11,617
Thereafter	0	211,750	211,750
<u>Totals</u>	<u>\$ 36,921</u>	<u>\$ 252,960</u>	<u>\$ 289,881</u>

Note 6 Leases

MATURA leases various facilities and equipment for operation of its programs. Rent expense for the year ended September 30, 2007, was \$113,220. Future minimum lease payments on leases having noncancelable terms beyond September 30, 2007, are as follows:

2008	\$ 57,470
2009	23,600
2010	12,600
2011	4,800
<u>Total</u>	<u>\$ 98,470</u>

Note 7 Related Party

Included in rent expense is \$10,800 in lease payments for MATURA's central office, which was paid to the executive director of MATURA who owns the building.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Notes to Combining Financial Statements

Note 8 Employee Retirement Plan

MATURA contributes to the Iowa Public Employees' Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits, which are established by state statute, to plan members and beneficiaries. Plan members were required to contribute 3.70% of their annual salary and MATURA was required to contribute 5.75% of annual payroll from October 1, 2006, to June 30, 2007. Beginning July 1, 2007, plan members were required to contribute 3.90% of their annual salary and MATURA was required to contribute 6.05% of annual payroll. Contribution requirements are established by state statute. MATURA's contribution to IPERS for the year ended September 30, 2007, was \$88,912.

Note 9 Commitments and Contingencies

MATURA participates in federally assisted and state grant programs. These programs are subject to program compliance audits by the grantors and their representatives. Any disallowed costs may constitute a liability of MATURA. MATURA's Head Start grants are required to match 20% of the grant funds received from the Head Start program with local resources. MATURA believes that they are in substantial compliance with all grant requirements, including those related to matching. Disallowed costs, if any, would not be significant.

Note 10 Grant Awards

At September 30, 2007, MATURA had commitments under various grants of approximately \$1,538,000. These commitments are not recognized in the accompanying combining financial statements as they are conditional awards.

Note 11 Lessor Activity

Iowa 34 owns a project that is a low-income housing facility. Leases are all for one year or less.

A summary of the acquisition costs and accumulated depreciation on the above property is as follows:

Land	\$ 27,600
<u>Building and improvements</u>	<u>304,947</u>
Subtotal	332,547
<u>Accumulated depreciation</u>	<u>(55,187)</u>
<u>Land and building, net</u>	<u>\$ 277,360</u>

Rental income for the year ended September 30, 2007, was \$77,095.

Additional Information

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-1

Schedule of Program Activity Year Ended September 30, 2007

	FEDERAL PROGRAMS									
	Department of Agriculture					Department of Labor				
	10.557	10.558	17.245	17.245	Cluster 17.258, 17.259, and 17.260	17.245	17.245	17.245	17.245	17.245
	Women, Infants, and Children 5887A037	Child and Adult Care 88-8010	IWD Trade Adjustment 1-W-14-FR-0	IWD Trade Adjustment 1-W-14-FR-0	WIA Adult Program 1-W-14-FR-0	WIA Adult Program 1-W-14-FR-0	WIA Adult Program 1-W-14-FR-0	WIA Adult Program 1-W-14-FR-0	WIA Adult Program 1-W-14-FR-0	WIA Adult Program 1-W-14-FR-0
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
REVENUE										
Grant revenue	\$ 3,986,193	\$ 62,066	\$ 635	\$ 1,880	\$ 2,515	\$ 46,063	\$ 93,143	\$ 0	\$ 0	\$ 93,143
Program income	111,213	0	0	0	0	0	0	0	0	0
Rental income	88,912	0	0	0	0	0	0	0	0	0
Other income	210,872	1,211	0	0	0	0	0	0	0	0
In-kind contributions	107,620	0	0	0	0	0	0	0	0	0
Total Revenue	4,504,810	62,066	635	1,880	2,515	46,063	93,143	0	0	93,143
EXPENSES										
Personnel	2,066,129	7,551	0	0	0	13,200	47,442	0	0	47,442
Consultants	107,313	0	0	0	0	0	0	0	0	0
Travel/transportation	82,444	0	0	0	0	446	2,267	0	0	2,267
Space costs	177,652	0	0	(72)	(72)	889	3,435	0	0	3,435
Supplies	271,259	222	388	1,546	1,934	284	2,712	0	0	2,712
Other	331,868	1,018	154	151	305	313	1,565	0	0	1,565
Weatherization materials	96,950	0	0	0	0	0	0	0	0	0
Weatherization support	(2,566)	0	0	0	0	0	0	0	0	0
Contract labor	89,194	19,204	93	255	348	0	0	0	0	0
Client assistance	1,049,889	0	0	0	0	30,931	35,722	0	0	35,722
Rental expenses	48,397	0	0	0	0	0	0	0	0	0
In-kind expenses	107,620	0	0	0	0	0	0	0	0	0
Total Expenses	4,426,149	62,066	635	1,880	2,515	46,063	93,143	0	0	93,143
Change in net assets	78,661	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2006	596,837	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2007	\$ 675,498	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-2

Schedule of Program Activity

Year Ended September 30, 2007

	FEDERAL PROGRAMS									
	Department of Labor									
	Cluster 17.258, 17.259, and 17.260					Cluster 17.258, 17.259, and 17.260				
	WIA Admin. 1-W-14-FR-0 (7)	WIA Admin. 1-W-14-FR-0 (8)	WIA Youth 1-W-14-FR-0 (9)	WIA Youth 1-W-14-FR-0 (10)	WIA Dislocated Worker 1-W-14-FR-0 (11)	WIA Dislocated Worker 1-W-14-FR-0 (12)	Subtotal	Navigator 1-W-14-FR-0 (13)	Navigator 1-W-14-FR-0 (14)	
REVENUE										
Grant revenue	\$ 9,581	\$ 29,232	\$ 66,942	\$ 120,547	\$ 36,762	\$ 145,898	\$ 548,168	\$ 739	\$ (14)	\$ 43
Program income	0	0	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0	0	0
Total Revenue	9,581	29,232	66,942	120,547	36,762	145,898	548,168	739	(14)	43
EXPENSES										
Personnel	0	0	35,815	33,374	16,396	111,758	\$ 257,985	0	0	0
Consultants	0	0	0	0	0	0	0	0	0	0
Travel/transportation	0	0	1,215	6,609	1,592	2,829	14,958	0	0	0
Space costs	0	0	2,504	9,200	1,512	3,901	21,441	81	8	8
Supplies	0	0	702	7,709	649	3,555	15,611	460	19	19
Other	9,581	29,232	407	3,901	2,018	1,603	48,620	47	10	10
Weatherization materials	0	0	0	0	0	0	0	0	0	0
Weatherization support	0	0	0	0	0	0	0	0	0	0
Contract labor	0	0	0	0	0	0	0	(6)	6	6
Client assistance	0	0	26,299	59,754	14,595	22,252	189,553	157	0	0
Rental expenses	0	0	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0	0	0
Total Expenses	9,581	29,232	66,942	120,547	36,762	145,898	548,168	739	43	43
Change in net assets	0	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0	0	0	0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-3

Schedule of Program Activity Year Ended September 30, 2007

	FEDERAL PROGRAMS										
	Department of Labor		Department of Energy			Department of Homeland Security (DOHS)					
	17.266	17.801	81.042			97.024					
	IWD	DVOP	Weatherization Assistance Program	Weatherization Assistance Program	Subtotal	FEMA Taylor County	FEMA Adair County	FEMA Adams County	FEMA Madison County	FEMA Ringgold County	
	1-W-14-FR-0		DOE-07-04E	DOE-06-04E	81.042	3032-00	2846-00	2848-00	2974-00	3016-00	
	(15)		(16)	(17)		(18)	(19)	(20)	(21)	(22)	
REVENUE											
Grant revenue	\$ 782	\$ 185	\$ 58,613	\$ 20,393	\$ 79,006	\$ 2,094	\$ 2,287	\$ 2,000	\$ 3,945	\$ 2,000	
Program income	0	0	0	0	0	0	0	0	0	0	
Rental income	0	0	0	0	0	0	0	0	0	0	
Other income	0	0	0	0	0	0	0	0	0	0	
In-kind contributions	0	0	0	0	0	0	0	0	0	0	
Total Revenue	782	185	58,613	20,393	79,006	2,094	2,287	2,000	3,945	2,000	
EXPENSES											
Personnel	0	0	0	0	0	0	0	0	0	0	
Consultants	0	0	0	0	0	0	0	0	0	0	
Travel/transportation	0	0	0	0	0	0	0	0	0	0	
Space costs	89	35	0	0	0	0	0	0	0	0	
Supplies	479	76	0	0	0	31	46	40	76	37	
Other	57	38	10,132	18,509	28,641	0	0	0	0	0	
Weatherization materials	0	0	13,872	231	14,103	0	0	0	0	0	
Weatherization support	0	0	21,739	451	22,190	0	0	0	0	0	
Contract labor	0	36	12,870	1,202	14,072	0	0	0	0	0	
Client assistance	157	0	0	0	0	2,063	2,241	1,960	3,869	1,963	
Rental expenses	0	0	0	0	0	0	0	0	0	0	
In-kind expenses	0	0	0	0	0	0	0	0	0	0	
Total Expenses	782	185	58,613	20,393	79,006	2,094	2,287	2,000	3,945	2,000	
Change in net assets	0	0	0	0	0	0	0	0	0	0	
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0	0	0	0	

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-4

Schedule of Program Activity

Year Ended September 30, 2007

FEDERAL PROGRAMS											
DOHS		Department of Health and Human Services									
97.024		93.044					93.558				
FEMA		Adair County		Adair County		Adams Co.		Union Co.		TANF Adair Co.	
Union	Subtotal	CHORE	Services	CHORE	Services	Empowerment	Empowerment	Empowerment	Empowerment	Empowerment	Emp.
3034-00	97.024	(24)	(25)	(24)	(25)	(26)	(27)	(28)	(28)	(29)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE											
Grant revenue	18,959	262	2,851	69	0	4,495	157	22,468	0	646	
Program income	0	0	69	0	0	0	0	0	0	0	
Rental income	0	0	0	0	0	0	0	0	0	0	
Other income	0	0	0	0	0	0	0	0	0	0	
In-kind contributions	0	0	0	0	0	0	0	0	0	0	
Total Revenue	18,959	262	2,920	3,182	3,182	4,495	157	22,468	22,468	646	
EXPENSES											
Personnel	0	192	2,469	2,661	220	0	0	1,058	0	0	
Consultants	0	0	0	0	1,483	0	0	3,048	0	125	
Travel/transportation	0	20	169	189	0	0	0	0	0	0	
Space costs	0	0	0	0	80	0	0	2,299	0	0	
Supplies	129	359	(16)	(2)	1,712	157	157	0	521	0	
Other	0	36	298	334	30	0	0	143	0	0	
Weatherization materials	0	0	0	0	0	0	0	0	0	0	
Weatherization support	0	0	0	0	0	0	0	0	0	0	
Contract labor	0	0	0	0	0	0	0	0	0	0	
Client assistance	6,504	18,600	0	0	970	0	0	15,920	0	0	
Rental expenses	0	0	0	0	0	0	0	0	0	0	
In-kind expenses	0	0	0	0	0	0	0	0	0	0	
Total Expenses	18,959	262	2,920	3,182	4,495	157	22,468	22,468	646		
Change in net assets	0	0	0	0	0	0	0	0	0	0	
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0	0	0	0	0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-5

Schedule of Program Activity

Year Ended September 30, 2007

FEDERAL PROGRAMS													
Department of Health and Human Services													
93-558											93-568		
	Promise		Promise		Promise		Family Development		Family Development		Low-Income		Weatherization
	Jobs SDA	Jobs SDA	Jobs IWD	Jobs IWD	Jobs IWD	Jobs IWD	FaDSS	FaDSS	FaDSS	FaDSS	Home Energy Asst. Program	Home Energy Asst. Program	Assistance Program
1-W-14-FR-0	1-W-14-FR-0	1-W-14-FR-0	1-W-14-FR-0	1-W-14-FR-0	1-W-14-FR-0	1-W-14-FR-0	FaDSS-06-04-FE	FaDSS-07-04-FE	FaDSS-07-04-FE	LIHEAP-07-04E	LIHEAP-07-04E	LIHEAP-07-04E	HEAP-07-04E
(30)	(31)	(32)	(33)	(34)	(35)	(36)							(37)
REVENUE													
Grant revenue	\$ 46,717	\$ 132,702	\$ 1,187	\$ 5,462	\$ 44,653	\$ 11,651	\$ 270,138	\$ 743,984	\$ 27,933	\$ 743,984	\$ 27,933		
Program income	0	0	0	0	0	0	0	0	0	0	0		
Rental income	0	0	0	0	0	0	0	0	0	0	0		
Other income	0	0	0	0	3,353	3,710	7,063	570	0	570	0		
In-kind contributions	0	0	0	0	7,539	1,361	8,900	0	0	0	0		
Total Revenue	46,717	132,702	1,187	5,462	55,545	16,722	286,101	744,554	27,933	744,554	27,933		
EXPENSES													
Personnel	36,655	101,935	0	0	37,847	11,984	189,699	72,652	0	72,652	0		
Consultants	0	0	0	0	0	0	4,656	4,695	0	4,695	0		
Travel/transportation	356	970	0	0	3,086	1,028	5,440	913	0	913	0		
Space costs	3,197	7,522	218	592	1,173	391	15,472	1,237	0	1,237	0		
Supplies	1,231	8,328	508	3,506	818	400	17,181	10,671	0	10,671	0		
Other	5,278	13,947	288	1,027	5,082	1,558	27,553	10,683	14,603	10,683	14,603		
Weatherization materials	0	0	0	0	0	0	0	0	79	0	0		
Weatherization support	0	0	0	0	0	0	0	0	0	0	0		13,251
Contract labor	0	0	173	337	0	0	510	0	0	0	0		0
Client assistance	0	0	0	0	0	0	16,890	643,703	0	643,703	0		0
Rental expenses	0	0	0	0	0	0	0	0	0	0	0		0
In-kind expenses	0	0	0	0	7,539	1,361	8,900	0	0	0	0		0
Total Expenses	46,717	132,702	1,187	5,462	55,545	16,722	286,101	744,554	27,933	744,554	27,933		
Change in net assets	0	0	0	0	0	0	0	0	0	0	0		0
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	0	0		0
NET ASSETS - SEPTEMBER 30, 2007	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		\$ 0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-6

Schedule of Program Activity

Year Ended September 30, 2007

FEDERAL PROGRAMS										
Department of Health and Human Services										
93.568		93.569			93.575			93.575		
Weatherization Assistance Program		Com. Svcs. Block Grant			Com. Svcs. Block Grant			Com. Svcs. Block Grant		
HEAP-06-04E (38)	93.568	CSBG-07-04CE (39)	CSBG-06-04CE (40)	93.569	07-MATURA (41)	08-MATURA (42)	08-MATURA (43)	07-MATURA (44)	08-MATURA (43)	07-MATURA (44)
	Subtotal	Subtotal	Subtotal	Subtotal	Parent Services	Parent Services	Home Consultant	Home Consultant	Home Consultant	Home Consultant
Grant revenue	\$ 111,575	\$ 883,492	\$ 85,941	\$ 112,856	\$ 198,797	\$ 15,536	\$ 4,423	\$ 4,423	\$ 5,207	\$ 18,417
Program income	0	0	0	(19,210)	(19,210)	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0	0
Other income	0	570	20,912	0	20,912	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0	0	0
Total Revenue	111,575	884,062	106,853	93,646	200,499	15,536	4,423	4,423	5,207	18,417
EXPENSES										
Personnel	0	72,652	25,107	43,746	68,853	9,746	3,159	3,159	4,120	10,937
Consultants	0	4,695	0	0	0	0	0	0	0	0
Travel/transportation	0	913	7,955	2,605	10,560	59	591	591	134	2,343
Space costs	0	1,237	30,624	18,707	49,331	0	0	0	0	0
Supplies	0	10,671	28,260	7,608	35,868	4,118	229	229	396	3,371
Other	55,734	81,020	14,907	20,980	35,887	1,613	444	444	557	1,766
Weatherization materials	20,729	20,808	0	0	0	0	0	0	0	0
Weatherization support	16,771	30,022	0	0	0	0	0	0	0	0
Contract labor	18,341	18,341	0	0	0	0	0	0	0	0
Client assistance	0	643,703	0	0	0	0	0	0	0	0
Rental expenses	0	0	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0	0	0
Total Expenses	111,575	884,062	106,853	93,646	200,499	15,536	4,423	4,423	5,207	18,417
Change in net assets	0	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2007	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-7

Schedule of Program Activity

Year Ended September 30, 2007

		FEDERAL PROGRAMS					
		Department of Health and Human Services					
		93.575			93.600		
		Child Development Program	Child Care Resource & Referral	Child Care Resource & Referral	Subtotal	Training and Technical Assistance	
		MA-08-0495-073 (45)	08-MATURA (47)	07-MATURA (48)	93.575	07CH6168/41 (49)	
REVENUE							
Grant revenue	(\$ 14,394)	\$ 53,190	\$ 12,491	\$ 64,547	\$ 159,417	\$ 13,674	
Program income	423	993	0	0	1,416	0	
Rental income	0	0	0	0	0	0	
Other income	25,663	(1,727)	5,795	(5,713)	24,018	0	
In-kind contributions	0	4,041	7,979	11,245	23,265	0	
Total Revenue	11,692	56,497	26,265	70,079	208,116	13,674	
EXPENSES							
Personnel	9,042	37,872	7,264	21,818	103,958	0	
Consultants	0	0	0	0	0	0	
Travel/transportation	0	52	821	3,109	7,109	2,635	
Space costs	800	3,664	638	1,795	6,897	0	
Supplies	331	4,943	3,209	18,357	34,954	165	
Other	1,435	5,346	1,706	4,506	17,373	10,874	
Weatherization materials	0	0	0	0	0	0	
Weatherization support	0	0	0	0	0	0	
Contract labor	0	0	0	0	0	0	
Client assistance	84	579	4,648	9,249	14,560	0	
Rental expenses	0	0	0	0	0	0	
In-kind expenses	0	4,041	7,979	11,245	23,265	0	
Total Expenses	11,692	56,497	26,265	70,079	208,116	13,674	
Change in net assets	0	0	0	0	0	0	
Net assets - September 30, 2006	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-8

Schedule of Program Activity Year Ended September 30, 2007

	FEDERAL PROGRAMS						Total Federal Programs
	Department of Health and Human Services						
	93.600		93.994				
	Training and		Maternal and				
	Full-Year, Part-Day 07CH6168/41 (50)	Technical Assistance 07CH6168/40 (51)	Full-Year, Part-Day 07CH6168/40 (52)	Child Health 5887MH16 (53)	Subtotal 93.600	Total Federal Programs	
REVENUE							
Grant revenue	\$ 698,679	\$ 1,856	\$ 253,561	\$ 83,226	\$ 967,770	\$ 3,597,783	
Program income	0	0	(8,318)	93,800	8,318	86,961	
Rental income	0	0	0	0	0	0	
Other income	10,000	5,981	447	0	16,428	70,202	
In-kind contributions	148,538	0	109,251	0	257,789	289,954	
Total Revenue	857,217	7,837	354,941	177,026	1,233,669	4,044,900	
EXPENSES							
Personnel	508,618	0	134,267	110,832	642,885	1,691,637	
Consultants	6,045	0	42,553	28,664	48,598	86,613	
Travel/transportation	7,746	1,973	1,225	0	13,579	68,988	
Space costs	42,155	0	8,575	0	50,730	158,276	
Supplies	36,040	50	28,640	0	64,895	202,061	
Other	103,302	5,814	29,615	37,530	149,605	465,411	
Weatherization materials	0	0	0	0	0	34,911	
Weatherization support	0	0	0	0	0	52,212	
Contract labor	0	0	0	0	0	52,511	
Client assistance	4,773	0	815	0	5,588	942,326	
Rental expenses	0	0	0	0	0	0	
In-kind expenses	148,538	0	109,251	0	257,789	289,954	
Total Expenses	857,217	7,837	354,941	177,026	1,233,669	4,044,900	
Change in net assets	0	0	0	0	0	0	
Net assets - September 30, 2006	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-9 Schedule of Program Activity Year Ended September 30, 2007

STATE AND LOCAL PROGRAMS										
	IWD Surtax 1-W-14-FR-0 (54)	IWD Surtax 1-W-14-FR-0 (55)	WIA General Admin. 1-W-14-FR-0 (56)	Adams Fact Empowerment Enhancing Preschool (57)	Board of Supervisors 7B0-7B8 (58)	Board of Supervisors 6B0-6B8 (59)	Volunteer Services V2005-04-05 (60)	Volunteer Services V2005-04-05 (61)		
REVENUE										
Grant revenue	\$ 5,180	\$ 24,086	\$ 3,993	\$ 25,085	\$ 5,975	\$ 24,944	\$ 1	\$ 911		
Program income	0	0	0	0	0	0	0	0		
Rental income	0	0	0	0	0	0	0	0		
Other income	0	0	0	2,297	0	0	0	0		
In-kind contributions	0	0	0	0	0	0	0	0		
Total Revenue	5,180	24,086	3,993	27,382	5,975	24,944	1	911		
EXPENSES										
Personnel	0	0	0	1,364	5,311	22,142	0	972		
Consultants	0	0	0	0	0	0	0	0		
Travel/transportation	0	0	0	0	0	0	0	0		
Space costs	810	2,461	0	0	0	0	0	0		
Supplies	1,896	17,416	0	2,461	0	0	1	2		
Other	1,829	0	3,993	341	664	2,802	0	(63)		
Weatherization materials	0	1,881	0	0	0	0	0	0		
Weatherization support	0	0	0	0	0	0	0	0		
Contract labor	645	2,328	0	0	0	0	0	0		
Client assistance	0	0	0	23,216	0	0	0	0		
Rental expenses	0	0	0	0	0	0	0	0		
In-kind expenses	0	0	0	0	0	0	0	0		
Total Expenses	5,180	24,086	3,993	27,382	5,975	24,944	1	911		
Change in net assets	0	0	0	0	0	0	0	0		
Net assets - September 30, 2006	0	0	0	0	0	0	0	0		
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0	0		

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-10 Schedule of Program Activity Year Ended September 30, 2007

	STATE AND LOCAL PROGRAMS									
	Car Seat Empower- ment Union (62)	Car Seat Empower- ment Union (63)	Madison County Emp. Car Seat (64)	Madison County Emp. Car Seat (65)	I Care Program 2007 (66)	Weatherization Assistance Iowa Electric IPL-07-04E (67)	Weatherization Assistance Iowa Electric IPL-06-04E (68)	Weatherization Assistance Mid-American MEC-07-04E (69)	Weatherization Assistance Mid-American MEC-06-04E (70)	
REVENUE										
Grant revenue	\$ 1,823	\$ 9,881	\$ 3,253	\$ 981	\$ 4,146	\$ 46,929	\$ 16,185	\$ 14,766	\$ 9,322	
Program income	0	0	0	0	0	0	0	0	0	
Rental income	0	0	0	30	0	0	0	0	0	
Other income	90	286	135	0	0	0	0	0	0	
In-kind contributions	0	264	0	0	0	0	0	0	0	
Total Revenue	1,913	10,431	3,388	1,011	4,146	46,929	16,185	14,766	9,322	
EXPENSES										
Personnel	344	4,184	1,113	866	0	0	0	0	0	
Consultants	0	0	0	0	0	0	0	0	0	
Travel/transportation	156	721	44	34	0	0	0	0	0	
Space costs	225	0	0	0	0	0	0	0	0	
Supplies	958	3,031	2,052	6	0	0	0	0	0	
Other	155	1,470	179	105	0	0	3,694	738	738	
Weatherization materials	0	0	0	0	0	28,407	7,323	9,078	5,790	
Weatherization support	75	761	0	0	0	4,689	643	1,339	766	
Contract labor	0	0	0	0	0	13,833	4,525	3,611	2,028	
Client assistance	0	0	0	0	4,146	0	0	0	0	
Rental expenses	0	0	0	0	0	0	0	0	0	
In-kind expenses	0	264	0	0	0	0	0	0	0	
Total Expenses	1,913	10,431	3,388	1,011	4,146	46,929	16,185	14,766	9,322	
Change in net assets	0	0	0	0	0	0	0	0	0	
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2007	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-11
 Schedule of Program Activity
 Year Ended September 30, 2007

	STATE AND LOCAL PROGRAMS									
	General Assistance Adams Co. (71)	General Assistance Adams Co. (72)	Head Start DHS Wrap Around Adair (73)	Head Start DHS Wrap Around Adair (74)	Family Development FaDSS-06-04-FE (75)	Family Development FaDSS-07-04-FE (76)	Embrace Iowa (77)	Family Rewards Empowerment (78)	Family Rewards Empowerment (79)	
REVENUE										
Grant revenue	\$ 1,664	\$ 3,922	\$ 2,147	\$ 402	\$ 39,598	\$ 10,333	\$ 9,444	\$ 2,208	\$ 11,481	
Program income	0	0	0	0	0	0	0	0	0	
Rental income	0	0	0	0	0	0	0	0	0	
Other income	0	0	0	0	2,975	3,290	0	0	469	
In-kind contributions	0	0	0	0	6,686	1,207	0	0	250	
Total Revenue	1,664	3,922	2,147	402	49,259	14,830	9,444	2,208	12,200	
EXPENSES										
Personnel	1,479	3,371	(1,378)	382	33,561	10,629	0	337	2,986	
Consultants	0	0	0	0	0	0	0	0	0	
Travel/transportation	0	0	(1,536)	0	2,737	911	0	0	74	
Space costs	0	0	(1,200)	0	1,041	347	0	450	0	
Supplies	0	0	285	0	726	355	0	1,228	8,014	
Other	185	551	8,286	20	4,508	1,381	0	123	457	
Weatherization materials	0	0	0	0	0	0	0	0	0	
Weatherization support	0	0	0	0	0	0	0	0	0	
Contract labor	0	0	0	0	0	0	0	0	0	
Client assistance	0	0	(2,310)	0	0	0	9,444	70	419	
Rental expenses	0	0	0	0	0	0	0	0	0	
In-kind expenses	0	0	0	0	6,686	1,207	0	0	250	
Total Expenses	1,664	3,922	2,147	402	49,259	14,830	9,444	2,208	12,200	
Change in net assets	0	0	0	0	0	0	0	0	0	
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0	0	0	0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-12
 Schedule of Program Activity
 Year Ended September 30, 2007

	STATE AND LOCAL PROGRAMS									
	Senior CHORE AAA Counties (80)	Senior CHORE AAA Counties (81)	Senior CHORE Aging Res. Madison (82)	Senior CHORE Aging Res. Madison (83)	March of Dimes (84)	Project Helper (85)	General Assistance Adair (86)	General Assistance Adair (87)	General Assistance Taylor (88)	General Assistance Taylor (89)
REVENUE										
Grant revenue	\$ 3,751	\$ 19,375	\$ 416	\$ 4,544	\$ 3,175	\$ 59	\$ 138	\$ 1,959	\$ 2,190	\$ 2,878
Program income	0	0	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0	0
Other income	19	0	0	0	0	0	0	0	0	0
In-kind contributions	1,537	6,660	1,537	6,660	0	0	0	0	0	0
Total Revenue	5,307	26,035	1,953	11,204	3,175	59	138	1,959	2,190	2,878
EXPENSES										
Personnel	3,241	16,768	336	3,730	0	0	122	1,324	1,652	2,559
Consultants	0	0	0	0	0	0	0	0	0	0
Travel/transportation	87	347	0	41	0	0	0	0	0	0
Space costs	0	0	0	0	0	0	0	0	0	0
Supplies	32	180	7	183	3,175	0	0	1	0	0
Other	410	2,080	73	590	0	0	16	634	538	319
Weatherization materials	0	0	0	0	0	0	0	0	0	0
Weatherization support	0	0	0	0	0	0	0	0	0	0
Contract labor	0	0	0	0	0	0	0	0	0	0
Client assistance	0	0	0	0	0	59	0	0	0	0
Rental expenses	0	0	0	0	0	0	0	0	0	0
In-kind expenses	1,537	6,660	1,537	6,660	0	0	0	0	0	0
Total Expenses	5,307	26,035	1,953	11,204	3,175	59	138	1,959	2,190	2,878
Change in net assets	0	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2006	0	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0	0	0	0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-13
 Schedule of Program Activity
 Year Ended September 30, 2007

STATE AND LOCAL PROGRAMS										
	Homeless Shelter HSOG-07-HES-001 (90)	Homeless Shelter HSOG-06-HES-001 (91)	Adair Empowerment (92)	Adair Empowerment (93)	Union Empowerment (94)	Union Empowerment (95)	Madison Empowerment (96)			
REVENUE										
Grant revenue	\$ 8,450	\$ 8,454	\$ 3,086	\$ 150	\$ 4,830	\$ 1,993	\$ 5,457			
Program income	0	0	0	0	0	0	0			
Rental income	0	0	0	0	0	0	0			
Other income	0	786	0	0	0	0	0			
In-kind contributions	3,099	10,329	0	0	0	0	0			
Total Revenue	11,549	19,569	3,086	150	4,830	1,993	5,457			
EXPENSES										
Personnel	0	3,116	2,481	120	3,723	1,677	4,036			
Consultants	0	0	0	0	0	0	0			
Travel/transportation	0	0	50	0	144	83	284			
Space costs	0	0	0	0	0	0	0			
Supplies	33	261	102	20	262	21	395			
Other	0	791	453	10	701	212	742			
Weatherization materials	0	0	0	0	0	0	0			
Weatherization support	0	0	0	0	0	0	0			
Contract labor	0	0	0	0	0	0	0			
Client assistance	8,417	5,072	0	0	0	0	0			
Rental expenses	0	0	0	0	0	0	0			
In-kind expenses	3,099	10,329	0	0	0	0	0			
Total Expenses	11,549	19,569	3,086	150	4,830	1,993	5,457			
Change in net assets	0	0	0	0	0	0	0			
Net assets - September 30, 2006	0	0	0	0	0	0	0			
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	0	0	0			

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule A-14

Schedule of Program Activity

Year Ended September 30, 2007

	STATE AND LOCAL PROGRAMS						DISCRETIONARY			
	Madison Empowerment (97)	General Assistance Union (98)	General Assistance Union (99)	Total State and Local Programs	General Fund (100)	Elimi- nations (101)	Iowa 34 Housing, Inc. (102)	Weatheri- zation Pool (103)	Total	
									Discretionary Activity	Total Activity
REVENUE										
Grant revenue	\$ 1,440	\$ 12,530	\$ 8,602	\$ 372,137	\$ 0	\$ 0	\$ 0	\$ 16,273	\$ 16,273	\$ 16,273
Program income	0	0	0	0	24,252	0	0	0	0	24,252
Rental income	0	0	0	30	11,787	0	77,095	0	0	88,882
Other income	0	0	0	10,347	128,630	0	1,693	0	0	130,323
In-kind contributions	0	0	0	38,229	0	(220,563)	0	0	0	(220,563)
Total Revenue	1,440	12,530	8,602	420,743	164,669	(220,563)	78,788	16,273	(16,273)	39,167
EXPENSES										
Personnel	1,129	3,144	1,795	138,616	183,288	0	0	52,588	0	235,876
Consultants	0	0	0	0	20,700	0	0	0	0	20,700
Travel/transportation	137	0	25	4,339	6,095	0	0	3,022	0	9,117
Space costs	0	0	0	4,134	14,216	0	0	1,026	0	15,242
Supplies	21	21	10	43,155	22,628	0	0	3,415	0	26,043
Other	153	700	224	40,802	(192,831)	0	18,486	0	0	(174,345)
Weatherization materials	0	0	0	52,479	0	0	0	9,560	0	9,560
Weatherization support	0	0	0	7,437	0	0	0	(62,215)	0	(62,215)
Contract labor	0	0	0	27,806	0	0	0	8,877	0	8,877
Client assistance	0	8,665	6,548	63,746	43,817	0	0	0	0	43,817
Rental expenses	0	0	0	0	0	0	48,397	0	0	48,397
In-kind expenses	0	0	0	38,229	0	(220,563)	0	0	0	(220,563)
Total Expenses	1,440	12,530	8,602	420,743	97,913	(220,563)	66,883	16,273	(16,273)	(39,494)
Change in net assets	0	0	0	0	66,756	0	11,905	(0)	0	78,661
Net assets - September 30, 2006	0	0	0	0	533,408	0	63,040	389	0	596,837
NET ASSETS - SEPTEMBER 30, 2007	0	0	0	0	\$ 600,164	\$ 0	\$ 74,945	\$ 389	\$ 0	\$ 675,498

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule B-1

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2007

Federal Grantor/Pass-Through Number/Program Title	CFDA Number	Federal Grantor or Pass-Through Agency	Program Period	Federal Expenditures
DEPARTMENT OF AGRICULTURE				
* Rural Rental Housing Loans	10.415	U.S. Dept. of Agriculture	Ongoing	\$ 240,793
(1) Women, Infants, and Children #5887A037	10.557	Iowa Department of Public Health	10/01/06-09/30/07	<u>320,149</u>
(2) Child and Adult Care Food Program #88-8010	10.558	Iowa Department of Public Health	10/01/06-09/30/07	<u>62,066</u>
DEPARTMENT OF LABOR				
(3) IWD Trade Adjustment #1-W-14-FR-0	17.245	Iowa Workforce Development	07/01/07-06/30/08	635
(4) IWD Trade Adjustment #1-W-14-FR-0		Iowa Workforce Development	07/01/06-06/30/07	<u>1,880</u>
		Total Federal Expenditures #17.245		<u>2,515</u>
WORKFORCE INVESTMENT ACT CLUSTER PROGRAM				
(5) WIA Adult Program #1-W-14-FR-0		Iowa Workforce Development	07/01/07-06/30/08	46,063
(6) WIA Adult Program #1-W-14-FR-0		Iowa Workforce Development	07/01/06-06/30/07	93,143
(7) WIA Administration #1-W-14-FR-0		Iowa Workforce Development	07/01/07-06/30/08	9,581
(8) WIA Administration #1-W-14-FR-0		Iowa Workforce Development	07/01/06-06/30/07	29,232
(9) WIA Youth Program #1-W-14-FR-0		Iowa Workforce Development	07/01/07-06/30/08	66,942
(10) WIA Youth Program #1-W-14-FR-0		Iowa Workforce Development	07/01/06-06/30/07	120,547
(11) WIA Dislocated Worker #1-W-14-FR-0		Iowa Workforce Development	07/01/07-06/30/08	36,762
(12) WIA Dislocated Worker #1-W-14-FR-0		Iowa Workforce Development	07/01/06-06/30/07	<u>145,898</u>
		Total Federal Expenditures Cluster #17.258, #17.259, and #17.260		<u>548,168</u>
(13) IWD Navigator #1-W-14-FR-0	17.266	Iowa Workforce Development	07/01/07-06/30/08	739
(14) IWD Navigator #1-W-14-FR-0		Iowa Workforce Development	07/01/06-06/30/07	<u>43</u>
		Total Federal Expenditures #17.266		<u>782</u>
(15) IWD DVOP #1-W-14-FR-0	17.801	Iowa Workforce Development	07/01/06-06/30/07	<u>185</u>
DEPARTMENT OF ENERGY				
(16) Weatherization Assistance Program #DOE-07-04E	81.042	Iowa Department of Human Rights	04/01/07-03/31/08	58,613
(17) Weatherization Assistance Program #DOE-06-04E		Iowa Department of Human Rights	04/01/06-03/31/07	<u>20,393</u>
		Total Federal Expenditures CFDA #81.042		<u>79,006</u>
DEPARTMENT OF HOMELAND SECURITY				
(18) Federal Emergency Management Assistance - Taylor County #3032-00	97.024	Department of Homeland Security	10/01/06-09/30/07	2,094
(19) Federal Emergency Management Assistance - Adair County #2846-00		Department of Homeland Security	10/01/06-09/30/07	2,287

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule B-2

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2007

Federal Grantor/Pass-Through Number/Program Title	CFDA Number	Federal Grantor or Pass-Through Agency	Program Period	Federal Expenditures
DEPARTMENT OF HOMELAND SECURITY (Continued)				
(20) Federal Emergency Management Assistance - Adams County #2848-00	97.024	Department of Homeland Security	10/01/06-09/30/07	2,000
(21) Federal Emergency Management Assistance - Madison County #2974-00		Department of Homeland Security	10/01/06-09/30/07	3,945
(22) Federal Emergency Management Assistance - Ringgold County #3016-00		Department of Homeland Security	10/01/06-09/30/07	2,000
(23) Federal Emergency Management Assistance - Union County #3034-00		Department of Homeland Security	10/01/06-09/30/07	6,633
Total Federal Expenditures CFDA #97.024				18,959
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
(24) Adair County CHORE Services	93.044	Adair County Board of Supervisors	07/01/07-06/30/08	262
(25) Adair County CHORE Services		Adair County Board of Supervisors	07/01/06-06/30/07	2,851
Total Federal Expenditures CFDA #93.044				3,113
(26) TANF Adams County Empowerment	93.558	Empowerment Board	07/01/07-06/30/08	4,495
(27) TANF Union County Empowerment		Empowerment Board	07/01/07-06/30/08	157
(28) TANF Union County Empowerment		Empowerment Board	07/01/06-06/30/07	22,468
(29) TANF Adair County Empowerment		Empowerment Board	07/01/07-06/30/08	646
(30) Promise Jobs SDA #1-W-14-FR-0		Iowa Department of Economic Development	07/01/07-06/30/08	46,717
(31) Promise Jobs SDA #1-W-14-FR-0		Iowa Department of Economic Development	07/01/06-06/30/07	132,702
(32) Promise Jobs IWD #1-W-14-FR-0		Iowa Department of Economic Development	07/01/07-06/30/08	1,187
(33) Promise Jobs IWD #1-W-14-FR-0		Iowa Department of Economic Development	07/01/06-06/30/07	5,462
(34) Family Development FaDSS #FaDSS-06-04-FE		Iowa Department of Human Rights	07/01/06-06/30/07	44,653
(35) Family Development FaDSS #FaDSS-07-04-FE		Iowa Department of Human Rights	07/01/07-06/30/08	11,651
Total Federal Expenditures CFDA #93.558				270,138
(36) Low-Income Home Energy Assistance Program #LIHEAP-07-04-E	93.568	Iowa Department of Human Rights	10/01/06-09/30/07	743,984
(37) Weatherization Assistance Program - HEAP-07-04E		Iowa Department of Human Rights	02/20/07-12/31/07	27,933
(38) Weatherization Assistance Program - HEAP-06-04E		Iowa Department of Human Rights	04/01/06-03/31/07	111,575
Total Federal Expenditures CFDA #93.568				883,492

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule B-3

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2007

Federal Grantor/Pass-Through Number/Program Title	CFDA Number	Federal Grantor or Pass-Through Agency	Program Period	Federal Expenditures
DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)				
(39) Community Services Block Grant # CSBG-07-04CE	93.569	Iowa Department of Human Rights	10/01/06-03/31/08	85,941
(40) Community Services Block Grant # CSBG-06-04CE		Iowa Department of Human Rights	10/01/05-03/31/07	112,856
Total Federal Expenditures CFDA #93.569				198,797
(41) Parent Services #07-MATURA	93.575	West Central Development Corporation	07/01/06-06/30/07	15,536
(42) Parent Services #08-MATURA		West Central Development Corporation	07/01/07-06/30/08	5,207
(43) Home Consultant #08-MATURA		West Central Development Corporation	07/01/07-06/30/08	4,423
(44) Home Consultant #07-MATURA		West Central Development Corporation	07/01/06-06/30/07	18,417
(45) Child Development Program #MA-08-0495-073		Iowa Department of Education	07/01/07-06/30/08 (14,394)
(46) Child Development Program #MA-07-0495-073		Iowa Department of Education	07/01/06-06/30/07	53,190
(47) Child Care Resource and Referral #08-MATURA		West Central Development Corporation	07/01/07-06/30/08	12,491
(48) Child Care Resource and Referral #07-MATURA		West Central Development Corporation	07/01/06-06/30/07	64,547
Total Federal Expenditures CFDA #93.575				159,417
(49) Training and Technical Assistance #07CH6168/41	93.600	U.S. Department of Health and Human Services	12/01/06-11/30/07	13,674
(50) Head Start Program - Full-Year, Part-Day #07CH6168/41		U.S. Department of Health and Human Services	12/01/06-11/30/07	698,679
(51) Training and Technical Assistance #07CH6168/40		U.S. Department of Health and Human Services	12/01/05-11/30/06	1,856
(52) Head Start Program - Full-Year, Part-Day #07CH6168/40		U.S. Department of Health and Human Services	12/01/05-11/30/06	253,561
Total Federal Expenditures CFDA #93.600				967,770
(53) Maternal and Child Health #5887MH16	93.994	Iowa Department of Public Health	10/01/06-09/30/07	83,226
TOTAL FEDERAL EXPENDITURES				\$ 3,838,576

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule B-4

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2007

<u>Federal Grantor/Pass-Through Number/Program Title</u>	<u>Federal Grantor or Pass-Through Agency</u>	<u>Program Period</u>
STATE AND LOCAL PROGRAMS		
(54) IWD Surtax #1-W-14-FR-0	Iowa Workforce Development	07/01/07-06/30/08
(55) IWD Surtax #1-W-14-FR-0	Iowa Workforce Development	07/01/06-06/30/07
(56) WIA General Administration #1-W-14-FR-0	Iowa Workforce Development	07/01/06-06/30/07
(57) Adams Fact Empowerment, Enhancing Preschool	Adams County Empowerment Board	07/01/06-06/30/07
(58) Board of Supervisors #7B0-7B8	Madison, Adam, Taylor, Union, Ringgold, and Adams County Boards	07/01/07-06/30/08
(59) Board of Supervisors #6B0-6B8	Madison, Adam, Taylor, Union, Ringgold, and Adams County Boards	07/01/06-06/30/07
(60) Volunteer Services #V2005-04-05	Iowa Department of Human Services	07/01/07-06/30/08
(61) Volunteer Services #V2005-04-05	Iowa Department of Human Services	07/01/06-06/30/07
(62) Car Seat Empowerment Union	Union County Empowerment Board	07/01/07-06/30/08
(63) Car Seat Empowerment Union	Union County Empowerment Board	07/01/06-06/30/07
(64) Madison County Emp. Car Seat	Madison County Empowerment Board	07/01/07-06/30/08
(65) Madison County Emp. Car Seat	Madison County Empowerment Board	07/01/06-06/30/07
(66) I Care Program 2007	Iowa Public Services Corporation	01/01/07-12/31/07
(67) Weatherization Assistance - Iowa Electric Utilities #IPL-07-04E	Iowa Electric/Iowa Department of Human Rights	01/01/07-12/31/07
(68) Weatherization Assistance - Iowa Electric Utilities #IPL-06-04E	Iowa Electric/Iowa Department of Human Rights	01/01/06-12/31/06
(69) Weatherization Assistance - Mid-America Energy #MEC-07-04E	Mid-America Energy/Iowa Dept. of Human Rights	01/01/07-12/31/07
(70) Weatherization Assistance - Mid-America Energy #MEC-06-04E	Mid-America Energy/Iowa Dept. of Human Rights	01/01/06-12/31/06
(71) General Assistance - Adams County	Board of Supervisors	07/01/07-06/30/08
(72) General Assistance - Adams County	Board of Supervisors	07/01/06-06/30/07
(73) Head Start Wrap Around - Adair County	Iowa Department of Human Services	09/01/06-08/31/07
(74) Head Start Wrap Around - Adair County	Iowa Department of Human Services	09/01/07-08/31/08

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule B-5

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2007

<u>Federal Grantor/Pass-Through Number/Program Title</u>	<u>Federal Grantor or Pass-Through Agency</u>	<u>Program Period</u>
STATE AND LOCAL PROGRAMS (Continued)		
(75) Family Development Self-Sufficiency #FaDSS-06-04-FE	Iowa Department of Human Rights	07/01/06-06/30/07
(76) Family Development Self-Sufficiency #FaDSS-07-04-FE	Iowa Department of Human Rights	07/01/07-06/30/08
(77) Embrace Iowa	Iowa Community Action Association	07/01/06-06/30/07
(78) Family Rewards Empowerment	Union County Empowerment Board	07/01/07-06/30/08
(79) Family Rewards Empowerment	Union County Empowerment Board	07/01/06-06/30/07
(80) Senior CHORE AAA Counties	Area XIV Agency on Aging	07/01/07-06/30/08
(81) Senior CHORE AAA Counties	Area XIV Agency on Aging	07/01/06-06/30/07
(82) Senior CHORE Aging Res. - Madison County	Des Moines Area Agency on Aging	07/01/07-06/30/08
(83) Senior CHORE Aging Res. - Madison County	Des Moines Area Agency on Aging	07/01/06-06/30/07
(84) March of Dimes	West Central Development Corporation (WCDC)	10/01/06-09/30/07
(85) Project Helper	Iowa Community Action Association	07/01/06-06/30/07
(86) General Assistance - Adair County	Board of Supervisors	07/01/07-06/30/08
(87) General Assistance - Adair County	Board of Supervisors	07/01/06-06/30/07
(88) General Assistance - Taylor County	Board of Supervisors	07/01/06-06/30/07
(89) General Assistance - Taylor County	Board of Supervisors	07/01/07-06/30/08
(90) Homeless Shelter Program #HSOG-07-HES-001	Iowa Institute for Community Alliances	07/01/07-06/30/08
(91) Homeless Shelter Program #HSOG-06-HES-001	Iowa Institute for Community Alliances	07/01/06-06/30/07
(92) Adair Empowerment	Adair County Extension	07/01/07-06/30/08
(93) Adair Empowerment	Adair County Extension	07/01/06-06/30/07
(94) Union Empowerment	Union County Empowerment Board	07/01/06-06/30/07
(95) Union Empowerment	Union County Empowerment Board	07/01/07-06/30/08
(96) Madison Empowerment	Madison County Empowerment Board	07/01/06-06/30/07
(97) Madison Empowerment	Madison County Empowerment Board	07/01/07-06/30/08
(98) General Assistance - Union County	Board of Supervisors	07/01/06-06/30/07
(99) General Assistance - Union County	Board of Supervisors	07/01/07-06/30/08

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule B-6

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2007

<u>Federal Grantor/Pass-Through Number/Program Title</u>	<u>Federal Grantor or Pass-Through Agency</u>	<u>Program Period</u>
DISCRETIONARY		
(100) General Fund	Program Income, Interest, and Other Income	10/01/06-09/30/07
(101) Eliminations	None	Ongoing
(102) Iowa 34 Housing, Inc.	Rental Income, Interest, and Other Income	10/01/06-09/30/07
(103) Weatherization Pool	Allocation Fund	10/01/06-09/30/07

Note to Schedule of Expenditures of Federal Awards and List of Programs

The schedule of expenditures of federal awards and list of programs includes the federal grant activity of MATURA Action Corporation and Iowa 34 Housing, Inc. and is presented on the accrual basis of accounting. The information in these schedules is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in these schedules may differ from amounts presented in, or used in the preparation of, the basic combined financial statements.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-1

Schedule of Revenue and Expenses - Weatherization Assistance Program

DOE Program (Contract No. DOE-06-04E)

Period April 1, 2006 to March 31, 2007

	04/01/06 to 09/30/06	10/01/06 to 03/31/07	Total Contract
Revenue:			
Grant revenue	\$ 77,046	\$ 20,393	\$ 97,439
Expenses:			
Administration	7,695	10,108	17,803
Weatherization materials	16,317	231	16,548
Weatherization support	31,201	451	31,652
Weatherization labor	15,537	1,202	16,739
Weatherization health and safety	6,296	8,401	14,697
Total expenses	77,046	20,393	97,439
Excess of revenue	\$ 0	\$ 0	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-2

Schedule of Revenue and Expenses - Weatherization Assistance Program

HEAP Weatherization Program (Contract No. HEAP-06-04E)

Period April 1, 2006 to March 31, 2007

	04/01/06 to 09/30/06	10/01/06 to 03/31/07	Total Contract
Revenue:			
Grant revenue	\$ 30,739	\$ 111,575	\$ 142,314
Expenses:			
Administration	0	6,968	6,968
Training/equipment	0	13,338	13,338
Pollution insurance	6,375	0	6,375
Weatherization materials	1,159	20,729	21,888
Weatherization support	12,935	16,771	29,706
Weatherization health and safety	10,270	35,428	45,698
Weatherization labor	0	18,341	18,341
Total expenses	30,739	111,575	142,314
Excess of revenue	\$ 0	\$ 0	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-3

Schedule of Revenue and Expenses - Weatherization Assistance Program

Weatherization Program (Contract No. IP&L Utilities IPL-06-04E)

Period January 1, 2006 to December 31, 2006

	01/01/06 to 09/30/06	10/01/06 to 12/31/06	Total Contract
Revenue:			
Grant revenue	\$ 79,960	\$ 16,185	\$ 96,145
Expenses:			
Administration	0	3,694	3,694
Weatherization materials	48,005	7,323	55,328
Weatherization support	10,260	643	10,903
Weatherization labor	21,695	4,525	26,220
Total expenses	79,960	16,185	96,145
Excess of revenue	\$ 0	\$ 0	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-4

Schedule of Revenue and Expenses - Weatherization Assistance Program

Weatherization Program (Contract No. MEC-06-04E)

Period January 1, 2006 to December 31, 2006

	01/01/06 to 09/30/06	10/01/06 to 12/31/06	Total Contract
Revenue:			
Grant revenue	\$ 5,444	\$ 9,322	\$ 14,766
Expenses:			
Administration	0	738	738
Weatherization materials	3,260	5,790	9,050
Weatherization support	710	766	1,476
Weatherization labor	1,474	2,028	3,502
Total expenses	5,444	9,322	14,766
Excess of revenue	\$ 0	\$ 0	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-5

Schedule of Revenue and Expenses - Weatherization Assistance Program

DOE Program (Contract No. DOE-07-04E)

Period April 1, 2007 to March 31, 2008

	04/01/07 to 03/31/08
Revenue:	
Grant revenue	\$ 58,613
Expenses:	
Weatherization materials	13,872
Weatherization support	21,739
Weatherization labor	12,870
Weatherization health and safety	10,132
Total expenses	58,613
Excess of revenue	\$ 0

MATURA Action Corporation and Iowa Housing, Inc.

Schedule C-6

Schedule of Revenue and Expenses - Weatherization Assistance Program

HEAP Weatherization Program (Contract No. HEAP-07-04E)

Period February 20, 2007 to December 31, 2007

02/20/07

to

12/31/07

Revenue:

Grant revenue	\$ 27,933
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Expenses:

Weatherization materials	79
Weatherization health and safety	8,093
Weatherization support	13,251
Equipment/training	150
Insurance	6,360

Total expenses	27,933
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Excess of revenue	\$ 0
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MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-7

Schedule of Revenue and Expenses - Weatherization Assistance Program

Weatherization Program (Contract No. IP&L Utility IPL-07-04E)

Period January 1, 2007 to December 31, 2007

	01/01/07 to 12/31/07
<hr/>	
Revenue:	
Grant revenue	\$ 46,929
<hr/>	
Expenses:	
Weatherization labor	13,833
Weatherization materials	28,407
Weatherization support	4,689
<hr/>	
Total expenses	46,929
<hr/>	
Excess of revenue	\$ 0
<hr/>	

MATURA Action Corporation and Iowa 34 Housing

Schedule C-8

Schedule of Revenue and Expenses - Weatherization Assistance Program

Weatherization Program (Contract No. MEC-07-04E)

Period January 1, 2007 to December 31, 2007

01/01/07
to
12/31/07

Revenue:

Grant revenue \$ 14,766

Expenses:

Administration 738
Weatherization materials 9,078
Weatherization support 1,339
Contract labor 3,611

Total expenses 14,766

Excess of revenue \$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule C-9

Schedule of Revenue and Expenses - Weatherization Assistance Program

Low Income Home Energy Assistance (Contract LIHEAP-07-04E)

Period October 1, 2006 to September 30, 2007

Revenue:	
Grant revenue	\$ 743,984
Other income	570
<hr/>	
Total revenue	744,554
<hr/>	
Expenses:	
Personnel	27,522
Fringe	12,090
Travel/transportation	913
Postage	1,812
Space costs	1,237
Telephone	399
Supplies	7,795
Printing	666
Consultant	5,061
Indirect	9,512
Other	1,138
Regular assistance	529,279
ECIP	46,896
Assessment and resolution	20,906
DARP	11,800
Summer deliverables	67,528
<hr/>	
Total expenses	744,554
<hr/>	
Excess of revenue	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule D-1

Schedule of Revenue and Expenses - Community Services Block Grant Program

Contract No. CSBG-06-04CE

Period October 1, 2005 to March 31, 2007

	10/01/05 to 09/30/06	10/01/06 to 03/31/07	Total Contract
Revenue:			
Grant revenue	\$ 47,144	\$ 112,856	\$ 160,000
Program income	21,826	(19,210)	2,616
Total revenue	68,970	93,646	162,616
Expenses:			
Personnel	19,247	43,746	62,993
Travel/transportation	1,773	2,605	4,378
Space	27,177	18,707	45,884
Indirect cost	2,579	6,947	9,526
Co-fund	92	7,888	7,980
Other	18,102	13,753	31,855
Total expenses	68,970	93,646	162,616
Excess of revenue	\$ 0	\$ 0	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule D-2

Schedule of Revenue and Expenses - Community Services Block Grant Program

Contract No. CSBG-07-04CE

Period October 1, 2006 to March 31, 2008

	10/01/06 to 03/31/08
<hr/>	
Revenue:	
Grant revenue	\$ 85,941
Program income	20,912
<hr/>	
Total revenue	106,853
<hr/>	
Expenses:	
Personnel	25,107
Travel/transportation	7,955
Space costs	30,624
Co-fund	2,676
Indirect cost	7,101
Other	33,390
<hr/>	
Total expenses	106,853
<hr/>	
Excess of revenue	\$ 0
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MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule E-1

Schedule of Revenue and Expenses - Family Development

FaDSS (Contract No. FaDSS-06-04-FE)

Period July 1, 2006 to June 30, 2007

	07/01/06 to 09/30/06	10/01/06 to 06/30/07	Total FaDSS	Local	Total Contract
Revenue:					
Grant revenue	\$ 28,594	\$ 84,251	\$ 112,845	\$ 6,328	\$ 119,173
Expenses:					
Administration	2,934	8,308	11,242	0	11,242
Personnel	21,902	67,937	89,839	3,471	93,310
Travel/transportation	1,553	5,197	6,750	626	7,376
Space costs	769	1,230	1,999	984	2,983
Supplies	1,386	352	1,738	1,192	2,930
Other	50	1,227	1,277	55	1,332
In kind	0	0	0	0	0
Total expenses	28,594	84,251	112,845	6,328	119,173
Excess of revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule E-2

Schedule of Revenue and Expenses - Family Development

FaDSS (Contract No. FaDSS-07-04FE Supplemental)

Period July 1, 2007 to June 30, 2008

	07/01/07 to 06/30/08
Revenue:	
Current year awards	\$ 21,984
Other income	7,000
Total revenue	28,984
Expenses:	
Administration	2,825
Personnel	22,613
Travel/transportation	1,939
Space costs	738
Supplies	755
Other	114
Total expenses	28,984
Excess of revenue	\$ 0

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule F

Schedule of Revenue and Expenses - Maternal and Child Health

MCH Contract No. 5887MH16

Period October 1, 2006 to September 30, 2007

	MH	CH	Dental	ABCD	HAWK-I	TOTAL
Revenue:						
Current year awards	\$ 13,892	\$ 24,908	\$ 2,036	\$ 635	\$ 3,658	\$ 45,129
Funds deobligated	0	0	(628)	0	0	(628)
Program income	43,881	46,213	0	0	0	90,094
Total revenue	57,773	71,121	1,408	635	3,658	134,595
Expenses:						
Salaries/fringe	46,978	43,836	714	0	2,970	94,498
Contracted providers	3,212	17,407	213	0	0	20,832
Other	4,208	5,443	275	635	688	11,249
Indirect	3,375	4,435	206	0	0	8,016
Total expenses	57,773	71,121	1,408	635	3,658	134,595
Excess of revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	I-SMILE	I-SMILE	TOTAL			TOTAL ALL
	07/06-06/07	07/07-09/07	I-SMILE			PROGRAMS
Revenue:						
Current year awards	\$ 29,458	\$ 12,973	\$ 42,431			\$ 87,560
Unapplied grant funds	0	(3,706)	(3,706)			(3,706)
Program income	0	3,706	3,706			93,800
Funds deobligated	0	0	0			(628)
Total revenue	29,458	12,973	42,431			177,026
Expenses:						
Salary/fringe	14,464	1,870	16,334			110,832
Contract	0	7,832	7,832			28,664
Other	14,255	3,021	17,276			28,525
Indirect	739	250	989			9,005
Total expenses	29,458	12,973	42,431			177,026
Excess of revenue	\$ 0	\$ 0	\$ 0			\$ 0

See Independent Auditor's Report.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule G

Schedule of Revenue and Expenses - Indirect Cost Pool

Year Ended September 30, 2007

Revenue:

Grant reimbursements	\$ 261,911
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Expenses:

Personnel	186,380
Consultants	33,978
Travel/transportation	6,095
Space costs	5,316
Insurance	3,267
Telephone	905
Postage	865
Printing	1,099
Supplies	13,588
Computer repair and maintenance	755
Dues	2,312
Training	2,125
Advertising	161
Subscription/publications	864
Janitorial	3,150

Total expenses	260,860
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Change net assets	1,052
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Net assets - October 1, 2006	60,041
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Net assets - September 30, 2007	\$ 61,093
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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Board of Directors
MATURA Action Corporation and
Iowa 34 Housing, Inc.
Creston, Iowa

We have audited the combining financial statements of MATURA Action Corporation and Iowa 34 Housing, Inc. (nonprofit organizations) as of and for the year ended September 30, 2007, and have issued our report thereon dated May 20, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States 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 MATURA Action Corporation and Iowa 34 Housing, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of MATURA Action Corporation and Iowa 34 Housing, Inc.'s internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects MATURA Action Corporation and Iowa 34 Housing, Inc.'s ability to initiate, authorize, record, process, or report financial data reliably in accordance with accounting principles generally accepted in the United States such that there is more than a remote likelihood that a misstatement of MATURA Action Corporation and Iowa 34 Housing, Inc.'s financial statements that is more than inconsequential will not be prevented or detected by MATURA Action Corporation and Iowa 34 Housing, Inc.'s internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting and material adjustments identified as items 093007-01 and 093007-02.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by MATURA Action Corporation and Iowa 34 Housing, Inc.'s internal control. Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we consider the significant deficiency described above, item 093007-02, to be a material weakness.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether MATURA Action Corporation and Iowa 34 Housing, 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 and use of management, the Board of Directors, others within MATURA Action Corporation and Iowa 34 Housing, Inc., 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.



Wipfli LLP

May 20, 2008
Madison, Wisconsin



Independent Auditor's 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
MATURA Action Corporation and
Iowa 34 Housing, Inc.
Creston, Iowa

Compliance

We have audited the compliance of MATURA Action Corporation and Iowa 34 Housing, Inc. (nonprofit organizations) 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, 2007. MATURA Action Corporation and Iowa 34 Housing, 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 MATURA Action Corporation and Iowa 34 Housing, Inc.'s management. Our responsibility is to express an opinion on MATURA Action Corporation and Iowa 34 Housing, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; 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 Non-Profit 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 MATURA Action Corporation and Iowa 34 Housing, 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 MATURA Action Corporation and Iowa 34 Housing, Inc.'s compliance with those requirements.

In our opinion, MATURA Action Corporation and Iowa 34 Housing, 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, 2007.

Internal Control Over Compliance

The management of MATURA Action Corporation and Iowa 34 Housing, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to major federal programs. In planning and performing our audit, we considered MATURA Action Corporation and Iowa 34 Housing, 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of MATURA Action Corporation and Iowa 34 Housing, Inc.'s internal control over compliance.

A control deficiency in an organization's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organization's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program is more than inconsequential will not be prevented or detected by the organization's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 093007-01 and 093007-03 to be significant deficiencies in internal control over compliance.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the organization's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Directors, others within MATURA Action Corporation and Iowa 34 Housing, Inc., federal awarding agencies, and pass-through entities and is not intended to be and should not be issued by anyone other than these specified parties.



Wipfli LLP

May 20, 2008
Madison, Wisconsin

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule of Findings and Questioned Costs

A. Summary of Auditor's Results

1. The auditor's report expresses an unqualified opinion on the combining financial statements of MATURA Action Corporation and Iowa 34 Housing, Inc.
2. Two significant deficiencies relating to the audit of the combining financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*. One of the significant deficiencies was determined to be a material weakness.
3. No instances of noncompliance material to the combining financial statements of MATURA Action Corporation and Iowa 34 Housing, Inc. were disclosed during the audit.
4. Two significant deficiencies were disclosed during the audit of the major federal award programs as reported in the Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133. Neither was determined to be a material weakness.
5. The auditor's report on compliance for the major federal award programs for MATURA Action Corporation and Iowa 34 Housing, Inc. expresses an unqualified opinion.
6. There were two audit findings relative to the major federal award programs for MATURA Action Corporation and Iowa 34 Housing, Inc.
7. The programs tested as major programs were the U.S. Department of Health and Human Services Head Start, CFDA #93.600, and Low-Income Energy Assistance Program, CFDA #93.558.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. MATURA Action Corporation and Iowa 34 Housing, Inc. were determined to be low-risk auditees.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule of Findings and Questioned Costs

B. Findings – Financial Statements Audit

Finding:

FINANCIAL MANAGEMENT (093007-01)

Condition

During the audit, we noted several instances where MATURA Action Coporation did not maintain and follow internal control policies and review procedures. Items noted included the following:

- Bank reconciliations were not completed timely and were not adequately reviewed.
- Several accounts were not reconciled monthly.
- The trial balance was out of balance.

The asset, liability, and net asset accounts were analyzed during audit fieldwork with adjustments recorded to fairly state these account balances.

The trial balance was subsequently adjusted to be in balance. The lack of internal control over these areas indicated a significant deficiency in internal control.

Criteria

OMB Circular A-110, Subpart C.21(b)(3), and Department of Health and Human Services (DHHS) Regulation 45 CFR 74.21(b)(3) require that...*the grant recipient have a financial system that provides for effective control over and accountability for all funds, property, and other assets.* OMB Circular A-110, Subpart C.21(b)(4), requires that...*comparisons be made of outlays with budget amounts for each award.*

Effect

MATURA Action Corporation is not in compliance with OMB Circular A-110, Subpart C.21(b)(3) and (4), and DHHS Regulation 45 CFR 74.21(b)(3). MATURA Action Corporation should have proper controls in place to ensure that all significant balances and accounts are being reconciled on a regular basis and that general ledger transactions are recorded in accordance with accounting principals generally accepted in the United States. Not having procedures in place to properly reconcile bank accounts to general ledger balances indicates a weakness over cash control and could result in misstated financial statements. As a result of this condition, there is a significant deficiency in internal control.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule of Findings and Questioned Costs

B. Findings – Financial Statements Audit (Continued)

Finding: (Continued)

FINANCIAL MANAGEMENT (093007-01) (Continued)

Recommendation

We recommend that MATURA Action Corporation review its internal control policies and review procedures to be sure that all processes put into place are complied with on a regular basis. We also recommend that MATURA Action Corporation implement procedures to analyze each asset, liability, and net asset account on a monthly basis. In addition, these accounts should be reviewed periodically for reasonableness. Any account with a misstated or unknown balance should be investigated and adjusted immediately.

Finding:

FINANCIAL ACCOUNTING AND REPORTING (093007-02)

Condition

A client's internal control over financial reporting does not end at the general ledger, but extends to the preparation of the financial statements and notes. As part of our professional services for the year ended September 30, 2007, Wipfli LLP assisted in drafting the financial statements and related footnotes. The management of MATURA Action Corporation does not have sufficient expertise to prepare MATURA Action Corporation's financial statements and footnotes. Because management relies on Wipfli LLP to provide the necessary understanding of current accounting and disclosure principles in the preparation of financial statements, a material weakness exists in MATURA Action Corporation's internal controls.

Criteria

Government Auditing Standards (January 2007 revision) considers the inability to report financial data reliably in accordance with accounting principles generally accepted in the United States to be an internal control weakness.

Effect

As a result of not having an individual capable of preparing the financial statements in accordance with accounting principles generally accepted in the United States, a material weakness exists in internal controls.

Recommendation

We recommend that MATURA Action Corporation implement procedures to provide sufficient internal controls over the preparation of financial statements in accordance with accounting principles generally accepted in the United States.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule of Findings and Questioned Costs

C. Findings and Questioned Costs – Major Federal Award Programs Audit

Questioned Costs: None

Finding:

DEPARTMENT OF HEALTH AND HUMAN SERVICES

1. HEAD START, CFDA #93.600

<u>Grant Number</u>	<u>Grant Period</u>
07CH6168/41	December 1, 2005 to November 30, 2006
07CH6168/40	December 1, 2006 to November 30, 2007

The condition noted in finding number 093007-01 applies to these grants. This condition represents a significant deficiency in the internal control.

2. LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM, CFDA #93.568

<u>Grant Number</u>	<u>Grant Period</u>
LIHEAP-07-04-E	October 1, 2006 to September 30, 2007
HEAP-07-04-E	February 20, 2007 to December 31, 2007
HEAP-06-04E	April 1, 2006 to March 31, 2007

The condition noted in finding number 093007-01 applies to these grants. This condition represents a significant deficiency in the internal control.

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule of Findings and Questioned Costs

C. Findings and Questioned Costs – Major Federal Award Programs Audit (Continued)

Questioned Costs: None

Finding:

**INTERNAL CONTROL OVER COMPLIANCE OF RECORDING OF IN KIND –
DEPARTMENT OF HEALTH AND HUMAN SERVICES, HEAD START, (093007-03),
CFDA #93.600**

Grant Number: 07CH6168/40 and 07CH6168/41

**Grant Period: December 1, 2005, through November 30, 2006, and December 1, 2006,
through November 30, 2007**

Condition

During the audit, we noted several instances where MATURA Action Corporation did not adequately account for in kind:

- Total hours submitted for certain centers did not recalculate properly and supporting documentation could not be reconciled to the general ledger.
- Space was recorded twice for some centers and recorded for a building owned by MATURA Action Corporation.

Criteria

OMB Circular A-110, Subpart C.23, and DHHS Regulation 45 CFR 74.23 require that...

(a) *All contributions, including cash and third-party in kind, shall be accepted as part of the recipient's cost sharing or matching when such contributions meet all of the following criteria:*

(1) *Are verifiable from the recipient's records.*

(3) *Are necessary and reasonable for proper and efficient accomplishment of project or program objectives.*

(4) *Are allowable under the applicable cost principles.*

(5) *The following requirements pertain to the recipient's supporting records for in-kind contributions from third parties.*

(i) *Volunteer services shall be documented and, to the extent feasible, supported by the same methods used by the recipient for its own employees.*

MATURA Action Corporation and Iowa 34 Housing, Inc.

Schedule of Findings and Questioned Costs

C. Findings and Questioned Costs – Major Federal Award Programs Audit (Continued)

Questioned Costs: None

Finding: (Continued)

INTERNAL CONTROL OVER RECORDING OF IN KIND – DEPARTMENT OF HEALTH AND HUMAN SERVICES, HEAD START, (093007-03), CFDA #93.600

Grant Number: 07CH6168/40 and 07CH6168/41

Grant Period: December 1, 2005, through November 30, 2006, and December 1, 2006, through November 30, 2007

Effect

Due to the lack of internal controls to adequately monitor and record in kind, MATURA Action Corporation and Iowa 34 Housing, Inc. are not in compliance with OMB Circular A-110, Subpart C.23, and DHHS Regulation 45 CFR 74.23. In kind that was not documented or properly supported was removed from the total claimed; therefore, no amount was questioned. MATURA Action Corporation still had adequate in kind to meet the required match amount.

Recommendation

We recommend that MATURA Action Corporation review and strengthen its internal control and review procedures related to in kind so that it is tracked and recorded properly to ascertain compliance with OMB Circular A-110 and requirements set by DHHS.

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