

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Indianola, Iowa

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

(OMB Circular A-133, Single Audit Report)

September 30, 2012 and 2011

(With Independent Auditor's Reports Thereon)

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Indianola, Iowa

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RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Board of Directors and Officers**Officers**

Lohn Leeper
 Dave Discher
 Beverly Dickerson

President
 Vice-President
 Secretary-Treasurer

Board Members

<u>County</u>	<u>Representing Private</u>	<u>Representing Government</u>	<u>Representing Low-Income</u>
Boone	Pat Triska	Bill Lusher	Daryl Boelman
Jasper	Doug Garrett	Dennis Stevenson	Jody Eaton
Marion	Vacant	Sam Nichols	John Leeper
Polk	Lori SchraderBachar	Dave Discher	Vacant
Warren	Karen DeVore	Steve Wilson	Beverly Dickerson

Management

Central Administrative Office
 Bill Peppmeier

Executive Director

Laura Hudson

Weatherization
 Coordinator/Assistant
 Director/Program Planner

Martha Palmer

Fiscal Manager

Julie Heck

Energy Manager

Boone County Center
 Karen Myers

County Coordinator

Jasper County Center
 Amy Hansen

County Coordinator

Marion County Center
 Nancy Hulgán

County Coordinator

Polk County Center
 Jana Lause

County Coordinator

Warren County Center
 Darvana McCombs

County Coordinator

MERIWETHER, WILSON AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

2

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C. MARK LINCOLN, CPA
SCOTT W. MILLER, CPA
WILLIAM J. BAUER, CPA
WENDY G. WIEDNER, CPA
JON J. PAULSEN, CPA
MICHAEL T. BURTON, CPA
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Red Rock Area Community Action Program, Inc.
Indianola, Iowa

We have audited the accompanying Statements of Financial Position of Red Rock Area Community Action Program, Inc. (a nonprofit organization) as of September 30, 2012 and 2011, and the related Statements of Activities and Changes in Net Assets and Cash Flows for the years 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.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit 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 audits provide 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 Red Rock Area Community Action Program, Inc. as of September 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years 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 a report dated December 19, 2012, on our consideration of Red Rock Area Community Action Program, 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 audits were conducted for the purpose of forming an opinion on the financial statements of Red Rock Area Community Action Program, Inc. as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Nonprofit Organizations, and is not a required part of the financial statements. The additional accompanying supplementary information on pages 21-46 is presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying Schedule of Expenditures of Federal Awards and the additional accompanying supplementary information on pages 21-46 is fairly stated in all material respects in relation to the financial statements as a whole.

Meriwether, Wilson and Company, PLLC
MERIWETHER, WILSON AND COMPANY, PLLC
Certified Public Accountants

December 19, 2012
West Des Moines, Iowa

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Statements of Financial Position

September 30,

	<u>2012</u>	<u>2011</u>
Assets		
Current Assets		
Cash	\$ 459,519	478,540
Receivables	144,561	238,335
Prepaid Expenses	40,379	91,605
Total Current Assets	<u>644,459</u>	<u>808,480</u>
Tenants' Security Deposits Held in Trust - Cash	<u>3,320</u>	<u>3,380</u>
Property and Equipment		
Land	19,200	19,200
Buildings and Improvements	441,080	441,080
Vehicles	63,495	64,721
Furnishings and Equipment	<u>333,518</u>	<u>333,518</u>
	857,293	858,519
Accumulated Depreciation	<u>687,137</u>	<u>652,198</u>
Net Property and Equipment	<u>170,156</u>	<u>206,321</u>
Total Assets	<u>\$ 817,935</u>	<u>1,018,181</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ 17,717	21,088
Mortgages Payable - Current Portion	64,817	3,045
Accrued Expenses	71,334	77,418
Due 4 R Kids	--	186,321
Deferred Revenue	<u>18,610</u>	<u>26,969</u>
Total Current Liabilities	<u>172,478</u>	<u>314,841</u>
Deposit Liabilities - Tenants' Security Deposits	<u>3,320</u>	<u>3,380</u>
Long-Term Debt		
Mortgages Payable, Net of Current Portion	<u>48,128</u>	<u>112,942</u>
Total Liabilities	<u>223,926</u>	<u>431,163</u>
Net Assets		
Unrestricted		
Designated for Programs and Counties	567,189	562,350
Undesignated	<u>26,820</u>	<u>24,668</u>
Total Net Assets	<u>594,009</u>	<u>587,018</u>
Total Liabilities and Net Assets	<u>\$ 817,935</u>	<u>1,018,181</u>

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

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Statements of Activities and Changes in Net Assets

Years Ended September 30,

	<u>Unrestricted</u>	
	<u>2012</u>	<u>2011</u>
Support and Revenue		
Grant and Contract Revenue	\$ 4,994,904	6,768,779
Local Public Support	107,024	112,991
Project Income	83,000	76,993
Contributions and Other Income	19,819	48,425
Interest	247	290
Total Support and Revenue	<u>5,204,994</u>	<u>7,007,478</u>
Expenses		
Low Income Home Energy Assistance Program	3,103,038	3,883,079
Weatherization Programs	634,013	1,291,232
Transportation Program Services	466,874	437,111
Community Services Block Grant	373,667	154,235
Homeless Prevention and Rapid Re-Housing	358,405	662,767
County Funds	74,767	65,848
Housing Programs	44,029	42,415
I Care Fund	30,904	39,929
Hometown Care	27,476	25,922
Emergency Food and Shelter National Board Program	23,651	12
Chore Service Program	16,838	12,055
Embrace Iowa	9,888	14,278
Emergency Solutions Grants Program	7,209	40,634
Iowans Helping Iowans	--	268,661
Other Programs	4,191	5,680
Undesignated and Property Funds	23,053	23,205
Total Expenses	<u>5,198,003</u>	<u>6,967,063</u>
Change in Net Assets	6,991	40,415
Net Assets at Beginning of Year	<u>587,018</u>	<u>546,603</u>
Net Assets at End of Year	<u>\$ 594,009</u>	<u>587,018</u>

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

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Statements of Cash Flows

Years Ended September 30,

	<u>2012</u>	<u>2011</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ 6,991	40,415
Adjustments to Reconcile Change in Net Assets to		
Net Cash Flows from Operating Activities - Depreciation	47,096	52,058
(Increase) Decrease in		
Receivables	93,774	4,378
Prepaid Expenses	51,226	(13,585)
Increase (Decrease) in		
Accounts Payable	(3,371)	(17,309)
Accrued Expenses	(6,084)	571
Deferred Revenue	(8,359)	28,093
Due 4 R Kids	(186,321)	186,321
Net Cash Flows from Operating Activities	<u>(5,048)</u>	<u>280,942</u>
Cash Flows from Investing Activities		
Cash Paid for Property and Equipment	<u>(10,931)</u>	<u>--</u>
Cash Flows from Financing Activities		
Repayments on Mortgages	<u>(3,042)</u>	<u>(2,897)</u>
Change in Cash	(19,021)	278,045
Cash Balances - Beginning of Year	<u>478,540</u>	<u>200,495</u>
Cash Balances - End of Year	<u>\$ 459,519</u>	<u>478,540</u>
Supplemental Disclosure of Cash Flow Data		
Cash Paid During the Years for		
Interest	<u>\$ 2,794</u>	<u>2,938</u>
Income Taxes	<u>\$ --</u>	<u>--</u>

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

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Notes to Financial Statements

September 30, 2012 and 2011

1. Nature of Activities**Reporting Entity**

Red Rock Area Community Action Program, Inc. (RRACAP or the Organization) is a private nonprofit corporation organized and incorporated in 1976 under Chapter 504A of the Code of Iowa. RRACAP is a community action agency as defined in state law, and the mission of the Organization is to provide advocacy, coordination of services, access to other programs and direct services when necessary to meet the basic needs of the economically disadvantaged and others. RRACAP administers programs funded by federal, state, and local agencies for the benefit of eligible participants. The Organization serves five central Iowa counties and its main office is located in Indianola, Iowa. This report includes the financial statements of all programs (including general funds) administered by RRACAP.

2. Summary of Significant Accounting Policies

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles appropriate for nonprofit organizations. The following describes the significant accounting policies.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Income Taxes

RRACAP is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Chapter 504A of the Code of Iowa. RRACAP has been determined not to be a "private foundation" within the meaning of Section 509A of the Internal Revenue Code.

The Organization follows generally accepted accounting principles in evaluating its uncertain tax positions. At September 30, 2012 and 2011, the Organization had no uncertain tax positions requiring recognition in the financial statements.

With few exceptions, the Organization is no longer subject to federal and state income tax examinations by tax authorities for years ending before September 30, 2009.

Financial Statement Presentation and Contributions

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. Differences in the classification of net assets are determined based on the nature or existence of donor restrictions. At September 30, 2012 and 2011, the Organization has no temporarily or permanently restricted net assets.

Cash

Cash, for purposes of the Statement of Cash Flows, consists of checking, savings, and money market accounts, and petty cash.

Receivables

Receivables, comprised primarily of reimbursements from grant award activities, are reported at net realizable value. All amounts are considered collectible and accordingly, no provision for bad debts has been recorded.

Property and Equipment

Use of unrestricted funds for property and equipment acquisitions are accounted for as transfers to the property and equipment fund. Proceeds from the sale of property and equipment assets, if unrestricted, are transferred to unrestricted net assets, or, if restricted, to restricted or temporarily restricted net assets for property and equipment acquisition.

Property and equipment are recorded at cost if purchased or at fair value if contributed. Expenses for maintenance, repair, and minor replacements are charged to expense, while the cost of major replacements, betterments, and acquisitions is capitalized. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. Property and equipment acquired with grant funds is expensed to the appropriate program and capitalized through a direct credit to net assets. Consistent with its grantors' requirements, the Organization's policy is to capitalize discrete items of property and equipment costing \$5,000 or more and having a useful life in excess of one year.

The Organization follows generally accepted accounting principles in evaluating impairment of long-lived assets. No impairment losses were recognized in 2012 or 2011.

Revenue Recognition

Revenue from grant awards, contracts, and other services is recognized when earned. Revenue from grants and contracts is recognized only to the extent that it is expended in accordance with grantor requirements. Amounts received in advance and not expended are classified as deferred revenue. Revenue from other support and donations is recognized when received.

Contributed Services

RRACAP receives a significant amount of services donated from unpaid volunteers assisting with various programs. No amounts have been recognized in the Statement of Activities because the criteria for recognition under FASB ASC 958 have not been satisfied.

Allocation of Expenses

All direct costs, including direct payroll costs, are charged exclusively to the benefitted program or award. Shared and general agency costs are allocated to programs to best match costs to benefits. For most programs, personnel costs are the most significant expense; accordingly, direct personnel costs are the primary basis for allocating shared costs. The Organization requires its employees to submit time sheets on a regular basis to support direct costs and shared and general agency allocations.

Financial Instruments

The carrying amounts of current assets and liabilities approximate their fair values due to the short-term maturities of these financial instruments. The carrying amounts of mortgages payable and debt issued pursuant to the Company's bank credit agreements approximate fair value because the interest rates on these financial instruments approximate a market rate.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

Reclassifications

Certain reclassifications to the 2011 financial statements have been made to conform to the 2012 presentation.

3. Principal Programs

The following is a summary description of the principal programs administered by the Organization:

Housing Programs

The Organization has established a program to provide housing for low-income families. To fund this program, the Organization has received loans, grants and donations to purchase and maintain facilities for low-income housing.

Community Services Block Grant (CSBG)

Funded by the U.S. Department of Health and Human Services through the Iowa Department of Human Rights. The Organization uses these funds primarily to cover operating and administrative expenses.

Low Income Home Energy Assistance Program (LIHEAP)

Funded by the U.S. Department of Health and Human Services through the Iowa Department of Human Rights. The program is established to aid low-income families and individuals in paying their household heating costs.

Transportation Program Services

Aging Resources administers Federal Title IIIB Funds. The Heart of Iowa Regional Transit Agency (HIRTA) administers State Transit Assistance Funds, FTA Operating Funds, and FTA Capital Funds. HIRTA has contracted Red Rock Area Community Action Program, Inc. to provide public transit services, which are open to the public without discrimination in Warren County. Other contracted funding includes Warren County Area Empowerment Board and Warren County Mental Health.

Weatherization Programs

Weatherization assistance programs are funded through grants from the U.S. Department of Energy (including under the American Recovery and Reinvestment Act) and the U.S. Department of Health and Human Services through the Iowa Department of Human Rights. Area utility companies also provide funding through the Iowa Department of Human Rights. These programs provide resources to increase the energy efficiency of homes of qualifying low-income households.

Homeless Prevention and Rapid Re-Housing

Homeless Prevention and Rapid Re-Housing is funded by the U.S. Department of Housing and Urban Development through the Iowa Finance Authority. The program is focused on housing for homeless and at-risk individuals and provides temporary financial assistance and housing relocation and stabilization services to individuals and families who are homeless or would be homeless but for this assistance.

I Care and Hometown Care

I Care and Hometown Care are funded by customer contributions to local utility companies. These companies provide funds to the Organization to help provide assistance to low-income utility customers in local communities.

Other Programs

The Organization administers other programs in pursuit of its mission. A summary of expenses of other programs administered by the Organization not specifically set forth on the Statement of Activities is as follows:

	2012	2011
Black Hills Cares	\$ 3,288	4,270
Pella Coop Recare	453	-
Hunger Hike	207	757
Indianola Share	195	150
Operation Roundup	48	-
Recare Midland	-	503
	<u>\$ 4,191</u>	<u>5,680</u>

4. Receivables

Receivables are summarized as follows:

Due From	Program Activity	2012	2011
Grant or Program Funds			
Iowa Department of Human Rights	DOE Weatherization	\$ 12,880	-
Iowa Department of Human Rights	CSBG	12,002	10,637
Iowa Department of Human Rights	LIHEAP	10,974	-
Iowa Department of Human Rights	Weatherization-Utility Co.	8,676	10,383
Iowa Department of Human Rights	HEAP Weatherization	3,591	3,036
Iowa Department of Human Rights	DOE ARRA Weatherization	-	68,997
Iowa Institute for Community Alliances	Emergency Shelter Grant	5,462	-
Iowa Finance Authority	HPRP	-	28,390
Heart of Iowa Regional Transit Agency	Warren Transportation	21,584	23,674
Iowa Institute for Community Alliances	Homeless Shelter Operations	-	3,033
United Way	EFSP	-	12
Other Receivables by Program Activity			
Warren Transportation		43,096	55,296
CSBG		3,057	3,197
Undesignated Fund			
Marion County		22,049	22,604
Other		-	156
Warren LPF		-	5,750
Chore		556	2,508
County Funds - Rent Deposit		535	535
Boone Co Food Pantry		-	-
I Care		99	127
		<u>\$ 144,561</u>	<u>238,335</u>

5. **Concentration of Credit Risk**

The Organization maintains accounts at several banks, and from time to time may have balances in certain accounts in excess of federally insured limits. As of September 30, 2012 and 2011, the Organization had no cash deposits in excess of insured limits.

6. **Concentration of Support**

In the year ended September 30, 2012, the Organization received approximately 88% (91% in 2011) of its support and revenue from governmental grants. A significant reduction in the level of government funding would have a major effect on the Organization's program activities.

7. **Property and Equipment**

Property and equipment are summarized as follows:

2012				
Type of Equipment	Cost	Depreciation Expense	Accumulated Depreciation	Undepreciated Cost
Program Equipment				
CSBG				
Office Equipment	\$ 73,449	8,736	64,941	8,508
LIHEAP				
Office Equipment	86,292	892	85,303	989
Weatherization				
WX Vehicles and Equipment	74,538	11,164	55,901	18,637
Transportation				
Vans and Related Equipment	31,352	1,873	22,168	9,184
I Care				
Office Equipment	3,974	-	3,974	-
I.E. Counsel				
Office Equipment	2,655	119	2,546	109
Total Program Equipment	272,260	22,784	234,833	37,427
Low Income Housing				
Land	10,000	-	-	10,000
Buildings and Improvements	248,633	12,082	221,667	26,966
Furnishings	10,631	488	10,033	598
	<u>269,264</u>	<u>12,570</u>	<u>231,700</u>	<u>37,564</u>
Transitional Housing				
Land	2,000	-	-	2,000
Buildings and Improvements	27,317	770	26,531	786
Furnishings	939	156	905	34
	<u>30,256</u>	<u>926</u>	<u>27,436</u>	<u>2,820</u>
General Agency and Counties				
Land	7,200	-	-	7,200
Buildings and Improvements	165,130	9,946	80,898	84,232
Furnishings and Equipment	113,183	870	112,270	913
	<u>285,513</u>	<u>10,816</u>	<u>193,168</u>	<u>92,345</u>
Total Agency	\$ 857,293	47,096	687,137	170,156

2011

Type of Equipment	Cost	Depreciation Expense	Accumulated Depreciation	Undepreciated Cost
Program Equipment				
CSBG				
Office Equipment	\$ 73,448	9,942	56,204	17,244
LIHEAP				
Office Equipment	86,292	1,230	84,411	1,881
Weatherization				
WX Vehicles and Equipment	86,684	11,326	56,893	29,791
Transportation				
Vans and Related Equipment	20,431	86	20,295	136
I Care				
Office Equipment	3,974	464	3,974	--
I.E. Counsel				
Office Equipment	2,655	453	2,427	228
Emergency Shelter				
Grants Program				
Office Equipment	2,668	--	2,668	--
Total Program Equipment	276,152	23,501	226,872	49,280
Low Income Housing				
Land	10,000	--	--	10,000
Buildings and Improvements	248,633	12,377	209,585	39,048
Furnishings	10,631	541	9,545	1,086
	<u>269,264</u>	<u>12,918</u>	<u>219,130</u>	<u>50,134</u>
Transitional Housing				
Land	2,000	--	--	2,000
Buildings and Improvements	27,317	770	25,761	1,556
Furnishings	939	165	750	189
	<u>30,256</u>	<u>935</u>	<u>26,511</u>	<u>3,745</u>
General Agency and Counties				
Land	7,200	--	--	7,200
Buildings and Improvements	165,130	10,217	70,952	94,178
Furnishings and Equipment	110,517	4,487	108,733	1,784
	<u>282,847</u>	<u>14,704</u>	<u>179,685</u>	<u>103,162</u>
Total Agency	\$ 858,519	52,058	652,198	206,321

The program equipment and portions of the housing property were acquired with grant funds. Accordingly, the corresponding grantors retain a reversionary interest in such assets.

8. **Deferred Revenue**

Amounts received and deferred to future periods are as follows:

Program Title	2012	2011
Youth Services	\$ 6,566	–
Black Hills Cares	6,394	5,678
I.E. Counsel	4,162	3,567
Recare Midland	1,077	1,010
Pella Coop Recare	411	–
Hometown Care	–	11,986
I Care Fund	–	4,713
Indianola Shares	–	15
	\$ 18,610	26,969

9. **Accrued Expenses**

Accrued expenses are summarized as follows:

	2012	2011
Accrued Wages	\$ 48,005	48,349
Compensated Absences	21,177	27,562
Property Taxes	1,249	1,249
Payroll Taxes and Withholdings	636	(12)
Interest	267	270
	\$ 71,334	77,418

10. **Long-Term Debt**

Mortgages payable are summarized as follows:

Lender	Date		Balance, Sept. 30,		Interest Rate	Repayment Basis
	Made	Due	2012	2011		
Community Bank of Boone Boone, Iowa	06/18/04	07/01/24	\$ 51,345	54,387	5.25%	\$486 per month, applied first to interest, then to principal.
Iowa Department of Economic Development Des Moines, Iowa	12/27/94	12/31/12	61,600	61,600	–%	\$61,600 balloon payment due 12/31/12.
			112,945	115,987		
Less: Amount Classified as Current			64,817	3,045		
			\$ 48,128	112,942		

Assets mortgaged on the Iowa Department of Economic Development loan are comprised of land and apartment buildings acquired in 1995 at a cost of \$190,900. Assets mortgaged on the Community Bank of Boone loan consist of land and a building acquired in June 2004 at a cost of \$72,000.

The mortgage payable to Community Bank of Boone carried a fixed interest rate of 5.25% through July 1, 2009, after which it became a variable rate indexed at 3.0% above an average yield on treasuries, with the September 30, 2012 variable rate and payment amount noted above.

Interest expense for the year ended September 30, 2012, totaled \$2,794 (\$2,938 in 2011).

Estimated repayment amounts on long-term debt as of the most recent year-end are as follows:

	Total	Community Bank of Boone	Iowa Department of Economic Development
2013	\$ 64,817	3,217	61,600
2014	3,390	3,390	-
2015	3,572	3,572	-
2016	3,759	3,759	-
2017	3,966	3,966	-
Thereafter	33,441	33,441	-
	<u>\$ 112,945</u>	<u>51,345</u>	<u>61,600</u>

11. Lease Commitments

The Organization leases office space and equipment under noncancelable leases with terms in excess of one year, and has other leases written for one-year periods with options to renew. At September 30, 2012, the Organization had three noncancelable operating leases with terms in excess of one year. Future minimum lease payments on these leases are summarized as follows, as of the most recent year-end:

2013	\$ 29,501
2014	27,041
2015	27,041
2016	24,300
Thereafter	-
	<u>\$ 107,883</u>

Total rent and lease expense for the year ended September 30, 2012, amounted to \$34,530 (\$43,745 in 2011).

12. Iowa Public Employees Retirement System

The Organization 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 that are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information.

Plan members are required to contribute 5.78% (5.38% through June 2012) of their annual covered salary and the Organization is required to contribute 8.67% (8.07% through June 2012) of annual covered payroll. Contribution requirements are established by state statute. The Organization's contribution to IPERS for the year ended September 30, 2012, was \$69,771 (\$61,332 in 2011), equal to the required contribution for the year.

13. Related Party Transactions

The Red Rock Area Community Action Program, Inc. has certain mutual directors with local nonprofit corporations located in Jasper, Marion, Polk, and Warren counties and administers various programs for these corporations. The local corporations receive funding from their respective counties under service agreement contracts and reimburse Red Rock Area Community Action Program, Inc. for the administration of these agreements. These reimbursements totaled \$107,024 during the year ended September 30, 2012 (\$112,991 in 2011).

The Organization also has certain mutual directors with Boone County Opportunity Programs, Inc. (BCOP). BCOP and RRACAP have entered into a management agreement under which RRACAP receives a monthly management fee for accounting and other services. Fees earned by RRACAP under this agreement for the year ended September 30, 2012 totaled \$3,872 (\$3,868 in 2011). Amounts due RRACAP from BCOP for management fees and expense reimbursements totaled \$0 at September 30, 2012 and 2011.

14. **Due 4 R Kids (2011)**

4 R Kids Early Childhood Iowa Area Board (4 R Kids or the Board) designated Red Rock Area Community Action Program, Inc. as its fiscal agent to administer grant funds, pursuant to Iowa Code Chapter 28, under an agreement extending from July 1, 2011 to June 30, 2012. Under this agreement, the Organization deposited 4 R Kids' grant funds into its accounts and issued payments as directed by 4 R Kids personnel. At June 30, 2012, the agreement was not renewed.

The Organization also acted as the employer-of-record for the Executive Director of 4 R Kids, under a separate 28E agreement with an indefinite duration. The Executive Director reported directly to the Board, and the Board held Red Rock Area Community Action Program, Inc. harmless for any costs associated with any and all claims arising out of the employment of the Executive Director.

RRACAP earned a fee of \$10,000 for the period July 1, 2011 to June 30, 2012 for fiscal agent and employer-of-record duties and responsibilities.

4 R Kids' grant funds were held in RRACAP's general accounts; accordingly, these monies were reflected on RRACAP's financial statements as Due 4 R Kids. 4 R Kids is a separate entity from Red Rock Community Action Program; accordingly, none of 4 R Kids' financial activity, except for the monies due them, was reflected in these financials.

15. **Contingency**

Red Rock Area Community Action Program, Inc. is exposed to certain risks in its ongoing business operations. The Organization is currently in litigation with a former employee over an employment-related matter. Trial is set for February, 2013. The Organization believes the suit is completely without merit and is vigorously defending itself, but the ultimate resolution of this uncertainty is unknown, and the amount of loss (if any) cannot reasonably be estimated. Accordingly, no adjustments to the Organization's financial statements have been made to reflect this contingency.

16. **Evaluation of Subsequent Events**

The Organization has evaluated transactions and events occurring after September 30, 2012 for recognition and disclosure in the financial statements. Subsequent events were evaluated through December 19, 2012, the date the financial statements were available to be issued.

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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
Red Rock Area Community Action Program, Inc.
Indianola, Iowa

We have audited the financial statements of Red Rock Area Community Action Program, Inc. (a nonprofit organization) as of and for the year ended September 30, 2012, and have issued our report thereon dated December 19, 2012. 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

Management of the Organization is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Red Rock Area Community Action Program, 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 Organization's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or to detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 Red Rock Area Community Action Program, 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 the Board of Directors, management, and 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, PLLC

MERIWETHER, WILSON AND COMPANY, PLLC
Certified Public Accountants

December 19, 2012
West Des Moines, Iowa

MERIWETHER, WILSON AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

16

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**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT
AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Independent Auditor's Report

Board of Directors
Red Rock Area Community Action Program, Inc.
Indianola, Iowa

Compliance

We have audited Red Rock Area Community Action Program, Inc.'s compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Red Rock Area Community Action Program, Inc.'s major federal programs for the year ended September 30, 2012. Red Rock Area Community Action Program, Inc.'s major federal programs are identified in the Summary of Independent 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 Red Rock Area Community Action Program, Inc.'s management. Our responsibility is to express an opinion on Red Rock Area Community Action Program, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133. 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 Red Rock Area Community Action Program, 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 of Red Rock Area Community Action Program, Inc.'s compliance with those requirements.

In our opinion, Red Rock Area Community Action Program, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2012.

Internal Control over Compliance

Management of Red Rock Area Community Action Program, 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 Red Rock Area Community Action Program, Inc.'s internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, 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.

The purpose of this report is solely to describe the scope of our testing of compliance with the types of compliance requirements applicable to each of Red Rock Area Community Action Program, Inc.'s major programs and our testing of internal control over compliance and the results of our testing, and to provide an opinion on the Organization's compliance but not to provide an opinion on the effectiveness of the Organization's internal control over compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Organization's compliance with requirements applicable to each major program and its internal control over compliance. Accordingly, this report is not suitable for any other purpose.

Meriwether, Wilson and Company, PLLC

MERIWETHER, WILSON AND COMPANY, PLLC
Certified Public Accountants

December 19, 2012
West Des Moines, Iowa

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Schedule of Findings and Questioned Costs

Year Ended September 30, 2012

Section I - Summary of Auditor's Results

Financial statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted? yes no

Federal awards

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major programs: unqualified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? yes no

Identification of major programs:

Federal Grant	CFDA Number	Expenditures
U.S. Department of Housing and Urban Development ARRA - Homeless Prevention & Rapid Re-Housing	14.257	\$ 358,405
U.S. Department of Energy ARRA - Weatherization Assistance Programs	81.042	305,663
Weatherization Assistance Programs	81.042	141,663
U.S. Department of Health and Human Services Low-Income Home Energy Assistance	93.568	3,134,339
		<u>\$ 3,940,070</u>

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? yes no

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Schedule of Expenditures of Federal Awards

October 1, 2011 through September 30, 2012

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA*	Grant or Award Number	Federal Expenditures
U.S. Department of Health and Human Services			
Iowa Department of Human Rights			
Community Services Block Grant	93.569	CSBG-12-12-CU	\$ 110,780
Community Services Block Grant	93.569	CSBG-11-12	259,830
Total CFDA #93.568			<u>370,610</u>
Low Income Home Energy Assistance Program	93.568	LIHEAP-12-12U	3,103,038
HEAP Weatherization Assistance	93.568	HEAP-12-12-U	12,266
HEAP Weatherization Assistance	93.568	HEAP-11-12U	19,035
Total CFDA #93.568			<u>3,134,339</u> **
Aging Resources			
Transportation Program Title IIIB (12-13)	93.044	FY 2013	2,961
Transportation Program Title IIIB (11-12)	93.044	FY 2012	19,527
Total CFDA #93.044			<u>22,488</u>
Total U.S. Department of Health and Human Services			<u>3,527,437</u>
U.S. Department of Energy			
Iowa Department of Human Rights			
ARRA - Weatherization Assistance Programs	81.042	DOE-ARRA-09-12U	305,663
Weatherization Assistance Programs	81.042	DOE-12-12U	128,478
Weatherization Assistance Programs	82.042	DOE-11-12U	25,693
Total CFDA #81.042 and U.S. Department of Energy			<u>459,834</u> **
U.S. Department of Transportation			
Iowa Department of Transportation/ Heart of Iowa Regional Transit Agency			
Federal Transit Non-Urban Operating Grant (12-13)	20.509	FY 2013	22,066
Federal Transit Non-Urban Operating Grant (11-12)	20.509	FY 2012	64,290
Total CFDA #20.509 and U.S. Department of Transportation			<u>86,356</u>
U.S. Department of Housing and Urban Development			
Iowa Finance Authority			
Emergency Solutions Grant Program	14.231	2012	1,704
Emergency Solutions Grant Program-Rural	14.231	2012	3,758
Iowa Institute for Community Alliances			
Emergency Shelter Grant Program-Polk	14.231	11-II-77028	1,747
Total CFDA #14.231			<u>7,209</u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Schedule of Expenditures of Federal Awards

October 1, 2011 through September 30, 2012

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA*	Grant or Award Number	Federal Expenditures
U.S. Department of Housing and Urban Development (Cont.)			
Iowa Finance Authority			
ARRA - Homeless Prevention & Rapid Re-Housing	14.257	S09-DY-19-0001	<u>358,405</u> **
Total U.S. Department of Housing and Urban Development			<u>365,614</u>
Department of Homeland Security			
United Way of America			
Emergency Food and Shelter National Board Program			
Polk County	97.024	29-3006-00	6,321
Warren County	97.024	29-3040-00	5,640
Jasper County	97.024	29-2948-00	4,509
Marion County	97.024	29-2978-00	3,750
Boone County	97.024	29-2862-00	<u>3,431</u>
Total CFDA #97.024 and Department of Homeland Security			<u>23,651</u>
Total Federal Expenditures			<u><u>\$ 4,462,892</u></u>

* Catalog of Federal Domestic Assistance

** Audited as a Major Program

Note 1: Basis of Presentation

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Red Rock Area Community Action Program, 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

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Financial Position

September 30, 2012

	Total All Funds	Total Designated Program Funds	Community Services Block Grant
Assets			
Cash	\$ 462,839	115,994	18,331
Receivables	144,561	121,978	15,060
Prepaid Expenses	40,379	19,151	2,789
Property and Equipment	857,293	--	--
Accumulated Depreciation	(687,137)	--	--
Total Assets	\$ 817,935	257,123	36,180
Liabilities and Net Assets			
Liabilities			
Accounts Payable	\$ 21,037	16,083	1,223
Mortgages Payable	112,945	--	--
Accrued Expenses	71,334	68,805	34,957
Deferred Revenue	18,610	12,044	--
Total Liabilities	223,926	96,932	36,180
Net Assets	594,009	160,191	--
Total Liabilities and Net Assets	\$ 817,935	257,123	36,180

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Financial Position

September 30, 2012

Designated Program Funds

Low Income Home Energy Assistance	HEAP WX	DOE WX ARRA	WX Cost Pool	WX Assistance Utility Companies	Transportation Program Services
5,274	(3,591)	(12,880)	(5,587)	(8,676)	110,739
10,974	3,591	12,880	--	8,676	64,680
849	--	--	15,414	--	96
--	--	--	--	--	--
--	--	--	--	--	--
<u>17,097</u>	<u>--</u>	<u>--</u>	<u>9,827</u>	<u>--</u>	<u>175,515</u>
2,325	--	--	295	--	9,195
--	--	--	--	--	--
14,772	--	--	4,398	--	13,758
--	--	--	--	--	--
<u>17,097</u>	<u>--</u>	<u>--</u>	<u>4,693</u>	<u>--</u>	<u>22,953</u>
--	--	--	5,134	--	152,562
<u>17,097</u>	<u>--</u>	<u>--</u>	<u>9,827</u>	<u>--</u>	<u>175,515</u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Financial Position - Continued

September 30, 2012

	Chore Service Program	Emergency Shelter Grants	Hunger Hike
Assets			
Cash	\$ (5,434)	(4,821)	10,766
Receivables	556	5,462	--
Prepaid Expenses	3	--	--
Property and Equipment	--	--	--
Accumulated Depreciation	--	--	--
Total Assets	\$ (4,875)	641	10,766
Liabilities and Net Assets			
Liabilities			
Accounts Payable	\$ 1,667	--	--
Mortgage Payable	--	--	--
Accrued Expenses	155	641	--
Deferred Revenue	--	--	--
Total Liabilities	1,822	641	--
Net Assets	(6,697)	--	10,766
Total Liabilities and Net Assets	\$ (4,875)	641	10,766

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Financial Position - Continued

September 30, 2012

Designated Program Funds

<u>Hometown Care</u>	<u>Black Hills Cares</u>	<u>I Care Fund</u>	<u>Recare Midland</u>	<u>I.E. Counsel</u>	<u>Pella Coop Recare</u>
(270)	6,561	(67)	1,077	4,161	411
--	--	99	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
<u>(270)</u>	<u>6,561</u>	<u>32</u>	<u>1,077</u>	<u>4,161</u>	<u>411</u>
--	166	1,212	--	--	--
--	--	--	--	--	--
38	--	86	--	--	--
--	6,395	--	1,077	4,161	411
<u>38</u>	<u>6,561</u>	<u>1,298</u>	<u>1,077</u>	<u>4,161</u>	<u>411</u>
<u>(308)</u>	<u>--</u>	<u>(1,266)</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>(270)</u>	<u>6,561</u>	<u>32</u>	<u>1,077</u>	<u>4,161</u>	<u>411</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM INC.

Combining Statement of Financial Position - Continued

September 30, 2012

	<u>Total Property and Equipment Funds</u>	<u>Property Housing Transi- tional Housing</u>
Assets		
Cash	\$ 98,335	889
Receivables	--	--
Prepaid Expenses	4,651	863
Property and Equipment	635,248	30,256
Accumulated Depreciation	<u>(557,438)</u>	<u>(27,437)</u>
Total Assets	<u>\$ 180,796</u>	<u>4,571</u>
Liabilities and Net Assets		
Liabilities		
Accounts Payable	\$ 3,107	--
Mortgages Payable	61,600	--
Accrued Expenses	--	--
Deferred Revenue	--	--
Total Liabilities	<u>64,707</u>	<u>--</u>
Net Assets	<u>116,089</u>	<u>4,571</u>
Total Liabilities and Net Assets	<u>\$ 180,796</u>	<u>4,571</u>

RED ROCK AREA COMMUNITY ACTION PROGRAM INC.

Combining Statement of Financial Position - Continued

September 30, 2012

and Equipment Funds			Local Funds		
Programs			Total		Undesignated
Low		General	Local	County	Fund
Income	Program	Agency	Funds	Funds	
Housing					
97,446	--	--	248,510	252,386	(3,876)
--	--	--	22,583	535	22,048
3,788	--	--	16,577	843	15,734
269,263	272,260	63,469	222,045	222,045	--
(231,699)	(234,833)	(63,469)	(129,699)	(129,699)	--
<u>138,798</u>	<u>37,427</u>	<u>--</u>	<u>380,016</u>	<u>346,110</u>	<u>33,906</u>
3,107	--	--	1,847	1,780	67
61,600	--	--	51,345	51,345	--
--	--	--	2,529	2,076	453
--	--	--	6,566	--	6,566
<u>64,707</u>	<u>--</u>	<u>--</u>	<u>62,287</u>	<u>55,201</u>	<u>7,086</u>
74,091	37,427	--	317,729	290,909	26,820
<u>138,798</u>	<u>37,427</u>	<u>--</u>	<u>380,016</u>	<u>346,110</u>	<u>33,906</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities

Year Ended September 30, 2012

	Total All Funds	Total Designated Program Funds	Community Services Block Grant
Support and Revenue			
Iowa Department of Human Rights	\$ 4,096,577	4,096,577	370,610
Iowa Finance Authority	365,614	365,614	--
Christian Opportunity Center	254,827	254,827	--
Heart of Iowa Regional Transit Agency	111,924	111,924	--
Utility Companies	60,742	60,742	--
Aging Resources	22,488	22,488	--
County Funding	31,771	31,771	--
Warren County	8,042	8,042	--
Department of Homeland Security	23,651	23,651	--
Other Agencies	19,268	19,268	--
Local Public Support	107,024	--	--
Project Income	83,000	22,255	3,057
Contributions and Other Income	11,498	7,499	--
Transportation Management Services	8,321	8,321	--
Interest	247	35	--
Total Support and Revenue	<u>5,204,994</u>	<u>5,033,014</u>	<u>373,667</u>
Expenses	<u>5,198,003</u>	<u>5,056,154</u>	<u>373,667</u>
Excess (Deficiency) of Support and Revenue Over Expenses	6,991	(23,140)	--
Net Assets - End of Year	<u><u>\$ 594,009</u></u>	<u><u>160,191</u></u>	<u><u>--</u></u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities

Year Ended September 30, 2012

Designated Program Funds

Low Income Home Energy Assistance	HEAP WX	DOE WX ARRA	DOE WX	WX Assistance Utility Companies	WX Cost Pool	Transportation Program Services
3,103,038	31,301	305,663	154,171	131,794	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	254,827
--	--	--	--	--	--	111,924
--	--	--	--	--	--	--
--	--	--	--	--	--	22,488
--	--	--	--	--	--	31,771
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	2,752	16,260
--	--	--	--	--	--	2,130
--	--	--	--	--	--	8,321
--	--	--	--	--	--	35
<u>3,103,038</u>	<u>31,301</u>	<u>305,663</u>	<u>154,171</u>	<u>131,794</u>	<u>2,752</u>	<u>447,756</u>
<u>3,103,038</u>	<u>31,301</u>	<u>305,663</u>	<u>154,171</u>	<u>131,794</u>	<u>11,084</u>	<u>466,874</u>
--	--	--	--	--	(8,332)	(19,118)
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>5,134</u>	<u>152,562</u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities - Continued

Year Ended September 30, 2012

	Emergency Food and Shelter National Board Program	Homeless Prevention and Rapid Re-Housing	Emergency Solutions Grant
Support and Revenue			
Iowa Department of Human Rights	\$ --	--	--
Iowa Finance Authority	--	358,405	7,209
Christian Opportunity Center	--	--	--
Heart of Iowa Regional Transit Agency	--	--	--
Utility Companies	--	--	--
Aging Resources	--	--	--
County Funding	--	--	--
Warren County	--	--	--
Department of Homeland Security	23,651	--	--
Other Agencies	--	--	--
Local Public Support	--	--	--
Project Income	--	--	--
Contributions and Other Income	--	--	--
Transportation Management Services	--	--	--
Interest	--	--	--
Total Support and Revenue	<u>23,651</u>	<u>358,405</u>	<u>7,209</u>
Expenses	<u>23,651</u>	<u>358,405</u>	<u>7,209</u>
Excess (Deficiency) of Support and Revenue Over Expenses	--	--	--
Net Assets - End of Year	<u><u>\$ --</u></u>	<u><u>--</u></u>	<u><u>--</u></u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities - Continued

Year Ended September 30, 2012

Designated Program Funds

Chore Service Program	Embrace Iowa	Hometown Care	Black Hills Care	I Care Fund	Indianola Share	Operation Roundup	Pella Coop Recare	Hunger Hike
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	27,168	3,288	29,638	195	--	453	--
--	--	--	--	--	--	--	--	--
8,042	--	--	--	--	--	--	--	--
9,380	9,888	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
186	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	5,369
--	--	--	--	--	--	--	--	--
<u>17,608</u>	<u>9,888</u>	<u>27,168</u>	<u>3,288</u>	<u>29,638</u>	<u>195</u>	<u>--</u>	<u>453</u>	<u>5,369</u>
<u>16,838</u>	<u>9,888</u>	<u>27,476</u>	<u>3,288</u>	<u>30,904</u>	<u>195</u>	<u>48</u>	<u>453</u>	<u>207</u>
770	--	(308)	--	(1,266)	--	(48)	--	5,162
<u>(6,697)</u>	<u>--</u>	<u>(308)</u>	<u>--</u>	<u>(1,266)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>10,766</u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities - Continued

Year Ended September 30, 2012

	<u>Total Property and Equipment Funds</u>
Support and Revenue	
Iowa Department of Human Rights	\$ --
Iowa Finance Authority	--
Christian Opportunity Center	--
Heart of Iowa Regional Transit Agency	--
Utility Companies	--
Iowa Institute for Community Alliances	--
Aging Resources	--
County Funding	--
Warren County	--
Department of Homeland Security	--
Other Agencies	--
Warren County	--
Local Public Support	--
Project Income	39,773
Contributions and Other Income	--
Transportation Management Services	--
Interest	141
Total Support and Revenue	<u>39,914</u>
Expenses	<u>55,883</u>
Excess (Deficiency) of Support and Revenue Over Expenses	(15,969)
Net Assets - Beginning of Year	<u>132,058</u>
Net Assets - End of Year	<u>\$ 116,089</u>

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities - Continued

Year Ended September 30, 2012

Property and Equipment Funds			Local Funds		
Housing Programs			Total		
Transitional	Low Income		Local	County	Undesignated
Housing	Housing	Program	Funds	Funds	Fund
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	107,024	107,024	--
4,000	35,773	--	20,972	11,072	9,900
--	--	--	3,999	548	3,451
--	--	--	--	--	--
--	141	--	71	71	--
<u>4,000</u>	<u>35,914</u>	<u>--</u>	<u>132,066</u>	<u>118,715</u>	<u>13,351</u>
<u>4,805</u>	<u>39,224</u>	<u>11,854</u>	<u>85,966</u>	<u>74,767</u>	<u>11,199</u>
(805)	(3,310)	(11,854)	46,100	43,948	2,152
<u>5,376</u>	<u>77,401</u>	<u>49,281</u>	<u>271,629</u>	<u>246,961</u>	<u>24,668</u>
<u>4,571</u>	<u>74,091</u>	<u>37,427</u>	<u>317,729</u>	<u>290,909</u>	<u>26,820</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Community Services Block Grant

Contract No. CSBG-12-12-CU

(Contract Period 10/1/11 - 3/31/13)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 10/01/11 - 9/30/12</u>
Personnel		
Salaries and Wages	\$ 225,869	74,836
Fringe Benefits	96,346	17,178
	<u>322,215</u>	<u>92,014</u>
Travel		
Staff	5,000	3,239
Space Costs		
Rental	11,500	5,710
Utilities	3,700	726
Insurance	2,000	(265)
Other	--	161
	<u>17,200</u>	<u>6,332</u>
Equipment Costs		
Purchase, Rental, and Maintenance	11,683	801
Consultants	10,000	1,320
Co-Funded Programs	6,000	2,000
Other Costs		
Telephone	10,500	1,132
Printing and Postage	7,500	733
Publications and Dues	6,000	200
Registration Fees	4,000	--
Bonding	500	214
Audit	6,500	1,797
Consumable Supplies	3,300	748
Other	1,750	250
	<u>40,050</u>	<u>5,074</u>
	<u>\$ 412,148</u>	<u>110,780</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Community Services Block Grant

Contract No. CSBG-11-12
(Contract Period 10/1/10 - 9/30/12)

Cost Category	Approved Budget	Actual Expenses		
		10/01/10- 9/30/2012	10/01/11- 9/30/2012	10/01/10- 9/30/2011
Personnel				
Salaries and Wages	\$ 221,869	238,245	154,584	83,661
Fringe Benefits	92,346	86,322	57,202	29,120
	<u>314,215</u>	<u>324,567</u>	<u>211,786</u>	<u>112,781</u>
Travel				
Staff	9,000	8,367	4,669	3,698
Space Costs				
Rental	11,500	11,209	5,493	5,716
Utilities	5,700	4,435	1,907	2,528
Insurance	5,000	7,030	5,165	1,865
Other	--	1,746	608	1,138
	<u>22,200</u>	<u>24,420</u>	<u>13,173</u>	<u>11,247</u>
Equipment Costs				
Purchase, Rental, and Maintenance	8,600	6,265	2,672	3,593
Consultants	10,000	7,594	4,114	3,480
Co-Funded Programs	12,000	10,000	4,000	6,000
Other Costs				
Telephone	8,500	5,291	3,166	2,125
Printing and Postage	7,500	5,868	2,898	2,970
Publications and Dues	6,000	4,920	3,855	1,065
Registration Fees	4,000	2,515	1,916	599
Bonding	500	649	323	326
Audit	6,500	5,000	2,579	2,421
Consumable Supplies	3,300	4,303	2,237	2,066
Other	1,750	4,306	2,442	1,864
	<u>38,050</u>	<u>32,852</u>	<u>19,416</u>	<u>13,436</u>
	<u>\$ 414,065</u>	<u>414,065</u>	<u>259,830</u>	<u>154,235</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Finance Authority

Schedule of Expenses Compared to Budget

Homeless Prevention and Rapid Re-Housing

Contract No. S09-DY-19-0001
(Contract Period 7/14/09 - 7/13/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses</u>		
		<u>Total</u>	<u>10/01/11 - 7/13/2012</u>	<u>7/14/09 - 9/30/2011</u>
Financial Assistance (Rapid Re-Housing)	\$ 134,710	134,710	9,950	124,760
Housing Relocation and Stabilization Services (Rapid Re-Housing)	53,262	53,262	22,833	30,429
Financial Assistance (Homeless Prevention)	687,179	687,179	190,626	496,553
Housing Relocation and Stabilization Services (Homeless Prevention)	315,137	315,137	124,384	190,753
Administration	29,864	29,864	10,612	19,252
Total	<u>\$ 1,220,152</u>	<u>1,220,152</u>	<u>358,405</u>	<u>861,747</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Low Income Home Energy Assistance Program

Contract No. LIHEAP-12-12-U
(Contract Period 10/1/11 - 9/30/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 10/01/11 - 9/30/12</u>
Assistance		
Regular Assistance	\$2,495,087	2,467,582
Energy Crisis Intervention	146,400	146,400
Summer Deliverable Fuel	180,344	180,344
Client Services	41,373	41,373
Total Assistance	<u>2,863,204</u>	<u>2,835,699</u>
Administration		
Staff Salaries	--	152,603
Fringe Benefits	--	59,832
Building Space, Rental, and Storage	--	15,878
Utilities	--	1,497
Material and Supplies	--	4,651
Telephone	--	4,741
Travel	--	3,069
Postage	--	3,755
Printing and Copying	--	1,650
Contracted Services	--	6,000
Audit	--	5,373
Other Costs	--	8,290
Total Administration	<u>267,339</u> **	<u>267,339</u>
Total	<u>\$ 3,130,543</u>	<u>3,103,038</u>

** Budget not provided by natural category.

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Weatherization Assistance Programs

Contract No. HEAP-12-12U
(Contract Period 1/01/12 - 12/31/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 1/01/12 - 9/30/12</u>
Administration	\$ 10,524	--
Health and Safety	35,375	3,752
Support	45,148	3,506
Labor	48,176	3,081
Materials	48,176	3,287
Equipment/Training	10,000	(1,360)
Total	<u>\$197,399</u>	<u>12,266</u>

Contract No. HEAP-11-12U
(Contract Period 1/01/11 - 12/31/11)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses</u>		
		<u>Total</u>	<u>10/01/11 - 12/31/2011</u>	<u>1/01/11 - 9/30/2011</u>
Administration	\$ 12,878	5,925	5,925	--
Health and Safety	46,427	39,496	10,062	29,434
Support	60,183	1,442	1,363	79
Labor	62,762	337	--	337
Materials	62,762	806	481	325
Equipment/Training	30,000	1,358	1,204	154
Total	<u>\$ 275,012</u>	<u>49,364</u>	<u>19,035</u>	<u>30,329</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Weatherization Assistance Programs

Contract No. DOE-RA-12U
(Contract Period 4/01/09 - 3/31/12)

<u>Cost Category</u>	Approved Budget	Total	Actual Expenses	
			10/01/11 - 3/31/12	4/01/09 - 9/30/11
Administration	\$ 115,773	97,475	12,578	84,897
Health and Safety	376,339	449,915	56,272	393,643
Support	485,671	622,045	74,449	547,596
Labor	509,844	463,179	69,129	394,050
Materials	509,844	364,857	69,111	295,746
Administration-Equipment	56,736	56,736	--	56,736
Travel and Technical Assistance	100,856	99,930	24,124	75,806
Total	<u>\$ 2,155,063</u>	<u>2,154,137</u>	<u>305,663</u>	<u>1,848,474</u>

Contract No. DOE-12-12U
(Contract Period 4/01/12 - 3/31/13)

<u>Cost Category</u>	Approved Budget	Actual Expenses 4/1/12 - 9/30/12
Administration	\$ 8,320	6,417
Health and Safety	31,616	32,201
Support	39,936	54,580
Labor	43,264	19,931
Materials	43,264	15,349
Total	<u>\$ 166,400</u>	<u>128,478</u>

Contract No. DOE-11-12U
(Contract Period 4/01/11 - 3/31/12)

<u>Cost Category</u>	Approved Budget	Actual Expenses 10/1/11 - 3/31/12
Administration	\$ 8,320	1,504
Health and Safety	25,139	11,098
Support	33,644	3,575
Labor	35,041	5,925
Materials	35,041	3,591
Total	<u>\$ 137,185</u>	<u>25,693</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Weatherization Assistance Programs

Contract No. IPL-12-12U

(Contract Period 1/01/12 - 12/31/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 1/01/12 - 9/30/12</u>
Administration	\$ 4,683	2,847
Support	9,367	5,373
Labor	39,808	30,245
Materials	<u>39,808</u>	<u>24,698</u>
 Total	 <u>\$ 93,666</u>	 <u>63,163</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Weatherization Assistance Programs

Contract No. MEC-12-12U
(Contract Period 1/01/12 - 12/31/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 1/01/12 - 9/30/12</u>
Administration	\$ 4,389	1,831
Support	8,779	3,058
Labor	37,310	16,379
Materials	37,310	17,806
Total	<u>\$ 87,788</u>	<u>39,074</u>

Contract No. MEC-11-12U
(Contract Period 1/01/11 - 12/31/11)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses</u>		
		<u>Approved Budget</u>	<u>10/01/11 - 12/31/2011</u>	<u>1/01/11 - 9/30/2011</u>
Administration	\$ 8,778	4,775	787	3,988
Support	17,558	12,516	1,226	11,290
Labor	74,620	82,509	8,577	73,932
Materials	74,620	75,776	9,627	66,149
Total	<u>\$ 175,576</u>	<u>175,576</u>	<u>20,217</u>	<u>155,359</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Department of Human Rights

Schedule of Expenses Compared to Budget

Weatherization Assistance Programs

Contract No. BHE-12-12U
(Contract Period 1/01/12 - 12/31/12)

Cost Category	Approved Budget	Actual Expenses 1/01/12 - 9/30/12
Administration	\$ 466	--
Support	934	543
Labor	3,970	4,014
Materials	3,970	4,783
Total	\$ 9,340	9,340

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Heart of Iowa Regional Transit Agency

Schedule of Expenses Compared to Budget

Transportation Program Services - Warren County
(Contract Period 7/1/12 - 6/30/13)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 7/1/12 - 9/30/12</u>
Personnel	\$ 214,000	61,465
Fringe	53,500	16,388
Fuel	70,000	23,577
Phone	1,000	240
Vehicle Maintenance	54,400	5,579
Radio Maintenance	4,000	1,646
Insurance	30,000	3,754
Audit	1,500	188
Drug Test/Physicals	1,100	152
Travel/Supplies	1,000	608
Building Maintenance	2,500	188
Miscellaneous	<u>1,000</u>	<u>1,166</u>
Total	<u><u>\$ 434,000</u></u>	<u><u>114,951</u></u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Heart of Iowa Regional Transit Agency

Schedule of Expenses Compared to Budget

Transportation Program Services - Warren County
(Contract Period 7/1/11 - 6/30/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses</u>		
		<u>Total</u>	<u>10/1/11 - 6/30/12</u>	<u>7/1/2011 - 9/30/11</u>
Salaries and Wages	\$172,250	230,463	175,211	55,252
Fringe Benefits	43,068	56,284	43,407	12,877
Fuel	70,000	84,059	61,113	22,946
Maintenance and Repair	54,000	47,407	37,281	10,126
Radio Maintenance	4,000	2,043	1,656	387
Vehicle Insurance	20,000	17,792	13,660	4,132
Audit	1,000	1,117	1,100	17
Travel, Training, and Supplies	800	1,558	1,041	517
Telephone	1,000	1,010	870	140
Driver's License, Drug Testing, and Physicals	1,500	1,387	1,362	25
Capital Replacement	--	10,921	10,921	--
Other Expense	<u>2,700</u>	<u>4,935</u>	<u>4,301</u>	<u>634</u>
Total	<u>\$370,318</u>	<u>458,976</u>	<u>351,923</u>	<u>107,053</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Iowa Finance Authority

Schedule of Expenses Compared to Budget

Emergency Solutions Grants Program

Homeless Prevention Project
(Contract Period 1/1/12 - 12/31/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 1/01/12 - 9/30/12</u>
Homeless Prevention		
Rental Assistance	\$ 5,000	700
Other Assistance	3,000	--
Relocation and Stabilization	<u>9,650</u>	<u>1,004</u>
Total	<u>\$ 17,650</u>	<u>1,704</u>

Rural Homeless Prevention Project
(Contract Period 1/1/12 - 12/31/12)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses 1/01/12 - 9/30/12</u>
Homeless Prevention		
Rental Assistance	\$ 8,000	2,258
Other Assistance	4,000	--
Relocation and Stabilization	4,000	1,500
Data Collection/Reporting	<u>1,650</u>	<u>--</u>
Total	<u>\$ 17,650</u>	<u>3,758</u>

Iowa Institute for Community Alliances
Contract No. 11-II-77028
(Contract Period 1/1/11 - 12/31/11)

<u>Cost Category</u>	<u>Approved Budget</u>	<u>Actual Expenses</u>		
		<u>Total</u>	<u>10/1/11 - 12/31/11</u>	<u>1/1/11 - 9/30/11</u>
Homeless Prevention	<u>\$ 17,000</u>	<u>17,000</u>	<u>1,747</u>	<u>15,253</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.

Schedule of Expenses

October 1, 2011 through September 30, 2012

Low Income Housing - Greene Apartments

<u>Expense Classification</u>	<u>Amount</u>
Depreciation	\$ 12,570
Building Maintenance	13,461
Utilities	9,525
Insurance	3,589
Other	79
Total	<u>\$39,224</u>

Transitional Housing

<u>Expense Classification</u>	<u>Amount</u>
Utilities	\$ 3,289
Depreciation	926
Building Maintenance	590
Total	<u>\$ 4,805</u>

SEE INDEPENDENT AUDITOR'S REPORT

RED ROCK AREA COMMUNITY ACTION PROGRAM, INC.
Discretionary and Local Funds

Schedule of Changes in Fund Balances

October 1, 2011 through September 30, 2012

Description	Total	Discretionary	County				
			Warren	Marion	Polk	Jasper	Boone
Net Assets - Beginning of Year	\$ 271,629	24,668	121,227	10,497	2,015	8,269	104,953
Support and Revenue							
Local Public Support	107,024	--	41,858	10,000	3,139	1,302	50,725
Project Income	17,100	9,900	--	--	--	--	7,200
Contributions	3,999	3,451	548	--	--	--	--
Interest	71	--	--	--	--	--	71
Other	3,872	--	--	--	--	--	3,872
Total Revenue	<u>132,066</u>	<u>13,351</u>	<u>42,406</u>	<u>10,000</u>	<u>3,139</u>	<u>1,302</u>	<u>61,868</u>
Expenses							
Salaries	9,285	(4,594)	2,358	4,688	--	--	6,833
Payroll Tax & Fringe Benefits	6,001	2,914	762	378	--	--	1,947
Food Pantry	15,601	--	--	--	--	--	15,601
Depreciation	10,815	--	5,050	362	--	98	5,305
Chore Services	9,380	--	9,380	--	--	--	--
Direct Assistance	7,191	--	400	--	462	2,307	4,022
Youth Services	5,728	5,728	--	--	--	--	--
Office Supplies	2,970	25	1,629	--	153	1,094	69
Interest	2,794	--	--	--	--	--	2,794
Utilities	2,747	--	186	--	--	--	2,561
Equipment Maintenance	2,560	2,297	14	--	--	--	249
Insurance	2,511	750	41	--	--	--	1,720
Property Taxes	1,582	--	--	--	--	--	1,582
Telephone	755	--	42	--	578	--	135
Building Maintenance	722	--	240	--	65	--	417
Travel	343	--	334	--	--	--	9
Audit	251	--	167	--	--	--	84
Rent	220	--	86	--	--	--	134
Printing and Copying	186	--	160	--	24	--	2
Building Supplies	63	63	--	--	--	--	--
Other Expense	4,261	4,016	140	--	--	--	105
Total Expenses	<u>85,966</u>	<u>11,199</u>	<u>20,989</u>	<u>5,428</u>	<u>1,282</u>	<u>3,499</u>	<u>43,569</u>
Excess (Deficiency) of Support and Revenue over Expenses	<u>46,100</u>	<u>2,152</u>	<u>21,417</u>	<u>4,572</u>	<u>1,857</u>	<u>(2,197)</u>	<u>18,299</u>
Net Assets - End of Year	<u>\$ 317,729</u>	<u>26,820</u>	<u>142,644</u>	<u>15,069</u>	<u>3,872</u>	<u>6,072</u>	<u>123,252</u>

SEE INDEPENDENT AUDITOR'S REPORT