

**SOUTH CENTRAL IOWA COMMUNITY ACTION
PROGRAM, INC.**

Chariton, Iowa

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

October 31, 2014

(With Independent Auditor's Reports Thereon)

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Chariton, Iowa

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SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Board of Directors and Officers**Officers**

Steve Laing
Cindy Kendall
Jim Fulton
Jerry Durian
Susan McCleary

Chairman of the Board
First Vice-Chairman
Second Vice-Chairman
Treasurer
Board Secretary

Board Members

<u>County</u>	<u>Representing Private Sector</u>	<u>Representing Public Officials</u>	<u>Representing Low-Income</u>
Clarke	April Bundridge	Myron Manley	Anita Gilmore
Decatur	Chet Redman	Jim Fulton	Jamie Jensen
Lucas	Marilyn Runnells	Steve Laing	Vacant
Monroe	Jerry Durian	Vacant	Gail Wirtjes
Wayne	Amy Sinclair	John Sellers	Cindy Kendall

Management

Jim Smith
Daniel Miller
Stacy Moore
Nancy Schnurr
Linda Clark

Executive Director and Weatherization Director
Financial Director
Financial Assistant
Head Start Director
LIHEAP

MERIWETHER, WILSON AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
 South Central Iowa Community Action Program, Inc.
 Chariton, Iowa

Report on the Financial Statements

We have audited the accompanying financial statements of South Central Iowa Community Action Program, Inc. (a nonprofit organization), which comprise the Statement of Financial Position as of October 31, 2014, and the related Statements of Activities, and Cash Flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of South Central Iowa Community Action Program, Inc. as of October 31, 2014, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. MEMBERS AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Page Two

Other Matters

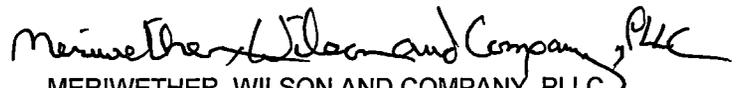
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The additional supporting schedules on pages 21-39 are presented for purposes of additional analysis and are also 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 statements 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 information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Report on Summarized Comparative Information

We have previously audited South Central Iowa Community Action Program, Inc.'s 2013 financial statements, and our report dated February 7, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended October 31, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2015, on our consideration of South Central Iowa Community Action Program, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.


MERIWETHER, WILSON AND COMPANY, PLLC
Certified Public Accountants

January 30, 2015
West Des Moines, Iowa

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Statement of Financial Position

October 31, 2014
(With Comparative Totals for 2013)

	<u>2014</u>	<u>2013</u>
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 58,566	112,314
Certificates of Deposit	351,316	349,266
Marketable Securities	45,248	40,807
Receivables		
Awards, Grants, and Contracts	397,735	191,116
Other	3,138	20
Prepaid Expenses	3,429	31,298
Work in Process	16,587	28,069
Inventories	2,998	3,452
Total Current Assets	<u>879,017</u>	<u>756,342</u>
Property and Equipment, at Cost		
Land	69,399	69,399
Buildings	785,536	785,536
Vehicles	295,754	321,004
Equipment	330,425	257,319
	<u>1,481,114</u>	<u>1,433,258</u>
Accumulated Depreciation	(752,166)	(721,507)
Net Property and Equipment	<u>728,948</u>	<u>711,751</u>
 Total Assets	 <u>\$ 1,607,965</u>	 <u>1,468,093</u>
Liabilities and Net Assets		
Current Liabilities		
Owed to Grantor Agencies	\$ 4,095	--
Accounts Payable	112,994	55,670
Accrued Annual Leave	26,187	30,943
Other Accrued Expenses	106,673	77,019
Deferred Revenue	426	25,572
Total Current Liabilities	<u>250,375</u>	<u>189,204</u>
Net Assets		
Unrestricted		
Invested in Property and Equipment	728,948	711,751
Designated for Programs	8,034	8,034
Undesignated	371,487	359,064
Temporarily Restricted	249,121	200,040
Total Net Assets	<u>1,357,590</u>	<u>1,278,889</u>
 Total Liabilities and Net Assets	 <u>\$ 1,607,965</u>	 <u>1,468,093</u>

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

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Statement of Activities

Year Ended October 31, 2014
(With Comparative Totals for 2013)

	2014			2013
	Unrestricted	Temporarily Restricted	Total	Total All Funds
Support and Revenue				
Grants and Contract Revenue	\$ 4,183,956	--	4,183,956	4,109,817
Program Income and Public Support	7,785	122,153	129,938	62,652
Investment Income	3,770	1	3,771	3,750
Unrealized Gain (Loss) on Marketable Securities	4,441	--	4,441	16,934
Other Income	43,313	--	43,313	29,960
In-Kind Support	17,472	--	17,472	24,746
Temporarily Restricted Funds				
Released from Restrictions	73,073	(73,073)	--	--
Total Support and Revenue	4,333,810	49,081	4,382,891	4,247,859
Expenses				
Head Start Programs	1,654,024	--	1,654,024	1,653,345
Child and Adult Care Food Program	82,625	--	82,625	77,904
Child Development Grants	129,800	--	129,800	110,350
Wrap Around Child Care Grant	55,701	--	55,701	73,541
Empowerment Area Grants	143,687	--	143,687	146,405
Emergency Assistance	8,072	--	8,072	6,768
Embrace Iowa	10,877	--	10,877	10,555
Affordable Care Act Grant	6,333	--	6,333	--
Tenant Based Rental Assistance	6,083	--	6,083	--
Housing Preservation Grant	14,791	--	14,791	18,704
Community Services Block Grants	153,673	--	153,673	174,950
Low Income Home Energy Assistance Program	1,208,489	--	1,208,489	1,143,638
Family Development and Self-Sufficiency	194,427	--	194,427	182,852
Weatherization Assistance Programs	424,962	--	424,962	442,102
Local Programs	102,787	--	102,787	141,704
Depreciation and Disposals	107,859	--	107,859	101,999
Total Expenses	4,304,190	--	4,304,190	4,284,817
Excess (Deficit) of Support and Revenue to Expenses	29,620	49,081	78,701	(36,958)
Net Assets - Beginning of Year	1,078,849	200,040	1,278,889	1,315,847
Net Assets - End of Year	\$ 1,108,469	249,121	1,357,590	1,278,889

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

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Statement of Cash Flows

Year Ended October 31, 2014
(With Comparative Totals for 2013)

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities		
Excess (Deficit) of Support and Revenue to Expenses	\$ 78,701	(36,958)
Noncash Items Included in Expenses		
Unrealized (Gain) Loss on Marketable Securities	(4,441)	(16,934)
Depreciation	107,859	101,999
(Gain) Loss on Sale of Property and Equipment	(1,100)	--
(Increase) Decrease in		
Receivables	(209,737)	57,339
Prepaid Expenses	27,869	(18,321)
Work in Process	11,482	4,798
Inventories	454	(1,266)
Increase (Decrease) in		
Owed to Grantor Agencies	4,095	(26,419)
Accounts Payable	57,324	(35,755)
Accrued Annual Leave	(4,756)	(6,103)
Other Accrued Expenses	29,654	(6,498)
Deferred Revenue	(25,146)	12,994
Net Cash Flows from Operating Activities	<u>72,258</u>	<u>28,876</u>
Cash Flows from Investing Activities		
(Increase) Decrease in Certificates of Deposit	(2,050)	(2,177)
Proceeds from the Sale of Property and Equipment	1,100	--
Property and Equipment Acquisitions	<u>(125,056)</u>	<u>(96,224)</u>
Net Cash Flows from Investing Activities	<u>(126,006)</u>	<u>(98,401)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(53,748)	(69,525)
Cash and Cash Equivalents - Beginning of Year	<u>112,314</u>	<u>181,839</u>
Cash and Cash Equivalents - End of Year	<u>\$ 58,566</u>	<u>112,314</u>
Supplemental Cash Flow Disclosures		
Interest Paid	<u>\$ --</u>	<u>--</u>

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

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

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Notes to Financial Statements

October 31, 2014

1. Nature of Activities**Reporting Entity**

South Central Iowa Community Action Program, Inc. (the Grantee) administers programs funded by federal, state, and local agencies. These programs are operated for the benefit of eligible participants using the guidelines of the funding agencies.

This report includes financial statements of all the programs, by funding source, as well as general funds which are administered by the Grantee.

South Central Iowa Community Action Program, Inc. is an Iowa not-for-profit corporation and is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. The Organization is not considered a private foundation for income tax reporting purposes.

2. Summary of Significant Accounting Policies**Standards of Accounting and Financial Reporting**

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

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 net assets. The Organization records contributions received as unrestricted, temporarily restricted, or permanently restricted revenue depending on the existence or nature of any donor restrictions. When a donor purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities and Changes in Net Assets as net assets released from restrictions. However, if a restriction is fulfilled in the same time period in which the donation is received, the Organization reports the support as unrestricted.

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

Revenue Recognition

Revenue from awards or grants is recognized when reimbursable expenses are incurred in conducting program activities.

Program service revenues are generally recorded when earned.

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

Estimates

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

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all highly liquid debt instruments purchased with maturities of three months or less to be cash and cash equivalents.

Marketable Securities

Investments in marketable securities with readily determinable fair values are valued at their fair values in the Statement of Financial Position. The change in fair value during the fiscal period is included in revenue as unrealized gain (loss) on marketable securities. The cost of securities is determined using the specific identification method.

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.

Weatherization Work in Process

Weatherization projects are comprised of homes being weatherized and not yet completed at the year-end date. Materials and labor on these projects are recorded at cost and will be charged to the program grants upon completion.

Inventories

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory consists of building materials and related supplies used in the weatherization of homes.

Property and Equipment

Use of unrestricted funds for property and equipment acquisitions is 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 use as directed by the associated grant program.

Property and equipment are recorded at cost when purchased or at their fair value when contributed. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets.

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

Deferred Revenue

Deferred revenue primarily represents funds received under grant awards or contracts for which program expenses have not yet been incurred.

Concentration of Credit Risks

South Central Iowa Community Action Program, Inc. received approximately 95% of its support and revenue from governmental grants. A significant reduction in the level of government participation would have a major effect on Organization's program activities.

The Organization maintains its cash balances at four banks and one credit union. These accounts are insured up to \$250,000 at each financial institution. Cash in these accounts at times exceeds \$250,000. The Organization had no excess deposits subject to credit risk at October 31, 2014.

In-Kind Donations

In-kind donations for space, supplies, and professional services have been recorded on the Statement of Activities in accordance with accounting principles generally accepted in the United States of America. In accordance with this, only contributions of services received that create or enhance a non-financial asset or require specialized skill by an individual possessing those skills and would typically need to be purchased, if not provided by donation, be recorded. These requirements differ from the In-kind requirements of several of the Organization's grant awards. South Central Iowa Community Action Program, Inc. received other In-kind donations during the year valued at \$402,684 primarily for the Head Start and Early Head Start programs, which have not been recorded in the financial statements.

Allocation of Expenses

The Organization allocates indirect expenses and joint program direct expenses individually to programs at the time of recording based on the estimated benefits to the programs of the cost incurred.

Advertising and Promotion Activities

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

Income Taxes

South Central Iowa Community Action Program, Inc. annually evaluates the impact of uncertain tax positions taken or expected to be taken in a tax return, which may require recognition of a liability related to those tax positions. At October 31, 2014, the Organization had no uncertain tax positions requiring recognition in the financial statements.

The Organization is no longer subject to federal and state income tax examinations by tax authorities for years ending before October 31, 2011.

Fair Value of Financial Instruments

The Organization records financial assets and liabilities using a fair value hierarchy, which prioritizes the inputs used in measuring fair value into three broad levels as follows:

Level 1 – Quoted prices (unadjusted) are available in active markets for identical assets or liabilities as of the reporting date.

Level 2 – Pricing inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument.

Level 3 – Significant inputs to pricing have little or no observability as of the reporting date. The types of assets or liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation, such as complex and subjective models and forecasts used to determine fair value.

The financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Organization's assessment of significance to a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

The following methods and assumptions were used by the Organization in estimating the fair value of its financial instruments.

Marketable securities and cash equivalents are measured at fair value based on quoted prices in active markets and as such are categorized as Level 1.

The carrying amounts of cash, receivables, prepaid expenses, accounts payable, accrued expenses, deferred revenue, and other liabilities approximate their fair values due to the short-term maturities of these financial instruments.

Prior Year Summarized Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended October 31, 2013, from which the summarized information was derived. Certain reclassifications to the 2013 comparative totals have been made to conform to the 2014 presentation.

3. Principal Programs

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

Head Start

Head Start is funded by the U.S. Department of Health and Human Services through an annual grant. Head Start provides a comprehensive developmental program for preschool children, primarily all of who come from low-income families.

Weatherization Assistance Programs

Weatherization Assistance programs are funded by both the U.S. Department of Health and Human Services and the U.S. Department of Energy through the Iowa Department of Human Rights. The programs provide resources to use in weatherizing homes of qualifying low-income households.

Low Income Home Energy Assistance Program (LIHEAP)

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

4. Certificates of Deposit

South Central Iowa Community Action Program, Inc. held the following certificates of deposit at October 31, 2014:

	Interest Rate	Balance	Maturity Date
SCICAP Credit Union	1.00%	\$ 106,831	7/9/2015
Peoples State Bank	0.65%	114,448	3/10/2015
First Iowa State Bank	0.65%	119,953	3/10/2015
American State Bank	0.20%	10,084	6/24/2015
		<u>\$ 351,316</u>	

5. Fair Value of Financial Instruments

The Organization's assets and liabilities that are measured at fair value on a recurring basis as of October 31, 2014 are presented below based on the fair value hierarchy levels:

	Total	Quoted Price in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Marketable Securities	<u>\$ 45,248</u>	<u>45,248</u>	<u>--</u>	<u>--</u>

6. Inventories

The Organization has entered into a contract which provides funding for weatherization materials inventory. This funding in the amount of \$15,280 is treated as a temporarily restricted net asset and is used to provide materials for the various ongoing weatherization programs.

As of October 31, 2014, the inventory totaled \$2,998.

7. Receivables

Awards, grants, or contract funds receivable at October 31, 2014, are summarized as follows:

Head Start & Early Head Start	\$ 212,762
Family Development and Self Sufficiency	23,055
Child and Adult Care Food Program	10,608
Wrap Around Child Care	12,545
Empowerment Area Grants	22,267
Community Services Block Grant	13,362
Housing Preservation	15,842
Low Income Energy Assistance Program	13,948
Weatherization Assistance Programs	55,180
Local Programs and Other	18,166
	<u>\$ 397,735</u>

8. Property and Equipment

Property and equipment are summarized as follows at October 31, 2014:

	Cost	Depreciation		Undepreciated Cost
		Current Period	Accumulated	
Head Start Program - Land	\$ 69,399	--	--	69,399
Head Start Program	1,033,471	78,862	501,493	531,978
Early Head Start Program	181,694	7,191	90,470	91,224
Resource and Referral	2,797	--	2,797	--
Weatherization Programs	105,986	16,599	94,948	11,038
CACFP	1,889	--	1,889	--
Low Income Home Energy Assistance Program	3,000	--	3,000	--
FaDSS	2,548	--	2,548	--
Parents as Teachers	1,737	--	1,737	--
Local Programs	78,593	5,207	53,284	25,309
	<u>\$ 1,481,114</u>	<u>107,859</u>	<u>752,166</u>	<u>728,948</u>

The Organization's equipment acquired primarily under various grants with federal, state, or local governmental entities may revert back to these funding sources in the event these programs terminate or the use of the property changes from its original purpose.

9. Grant and Contract Revenue Unearned

Grant and contract revenue received, which was not yet expended or earned at the year-end date, is summarized as follows:

Funding Source	Program	Amount
4 Counties for Kids	Parents as Teachers	<u>\$ 426</u>

10. Temporarily Restricted Net Assets

Contributions received from the public and program income or grant awards to be used for specific assistance to eligible low-income families are classified as temporarily restricted net assets. A description of these net assets is as follows:

Weatherization Inventory Grant	\$ 15,280
Weatherization Cost Pools	139,406
QRS & KFC Funds	10
County Funds	27,570
Utility Funds	66,855
	<u>\$ 249,121</u>

11. 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 which 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 5.95% of their annual covered salary and the Organization is required to contribute 8.93% of annual covered payroll. Contribution requirements are established by state statute. The Organization's contribution to IPERS for the year ended October 31, 2014, was \$135,171 equal to the required contribution for the year.

12. **Rent and Leases**

South Central Iowa Community Action Program, Inc. leases various facilities and equipment for administrative and program usage. These leases expire at various dates through April 2016. In addition, the Organization leases facilities for outreach centers and head start centers under operating leases on an annual basis. Management expects that in most cases, these leases will be renewed or replaced by other leases in the normal course of business. The future annual minimum lease obligations at October 31, 2014 are summarized as follows:

<u>Fiscal Year Ending</u>	<u>Amount</u>
October 31, 2015	\$ 28,647
October 31, 2016	875
October 31, 2017	--
October 31, 2018	--
October 31, 2019	--
Thereafter	--
Total	<u>\$ 29,522</u>

Total rent expense for the year ended October 31, 2014, was \$69,732.

13. **Subsequent Events**

The Organization has evaluated events and transactions occurring after October 31, 2014 for potential items required to be recognized or disclosed in the financial statements. Subsequent events were evaluated through January 30, 2015, the date the financial statements were available for issuance.

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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

INDEPENDENT AUDITOR'S REPORT

Board of Directors
 South Central Iowa Community Action Program, Inc.
 Chariton, Iowa

We have audited, 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, the financial statements of South Central Iowa Community Action Program, Inc. (a nonprofit organization), which comprise the Statement of Financial Position as of October 31, 2014, and the related Statements of Activities, and Cash Flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 30, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered South Central Iowa Community Action Program, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of South Central Iowa Community Action Program, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the South Central Iowa Community Action Program, Inc.'s internal control.

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 detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

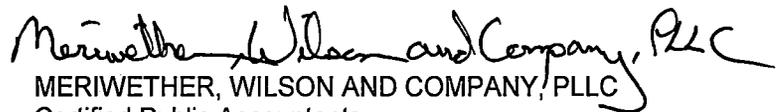
Page Two

Compliance and Other Matters

As part of obtaining reasonable assurance about whether South Central Iowa 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 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


MERIWETHER, WILSON AND COMPANY, PLLC
Certified Public Accountants

January 30, 2015
West Des Moines, Iowa

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

Board of Directors
 South Central Iowa Community Action Program, Inc.
 Chariton, Iowa

Report on Compliance for Each Major Federal Program

We have audited South Central Iowa Community Action Program, Inc.'s (a nonprofit organization) 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 South Central Iowa Community Action Program, Inc.'s major federal programs for the year ended October 31, 2014. South Central Iowa Community Action Program, Inc.'s major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of South Central Iowa Community Action Program, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. 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, *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 South Central Iowa 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 on compliance for each major federal program. However, our audit does not provide a legal determination of South Central Iowa Community Action Program, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, South Central Iowa Community Action Program, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended October 31, 2014.

Report on Internal Control Over Compliance

Management of South Central Iowa Community Action Program, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered South Central Iowa Community Action Program, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 South Central Iowa Community Action Program, Inc.'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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


MERIWETHER, WILSON AND COMPANY, PLLC
Certified Public Accountants

January 30, 2015
West Des Moines, Iowa

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Schedule of Findings and Questioned Costs

Year Ended October 31, 2014

Summary of Auditor's Results

1. The auditor's report expresses an unmodified opinion on the financial statements of South Central Iowa Community Action Program, Inc.
2. Internal Control Over Financial Reporting
 - No material weaknesses were identified.
 - No significant deficiencies were reported.
3. No instances of noncompliance material to the financial statements of South Central Iowa Community Action Program, Inc. were noted during the audit.
4. Internal Control Over Major Programs
 - No material weaknesses were identified.
 - No significant deficiencies were reported.
5. The auditor's report on compliance for the major federal award programs for South Central Iowa Community Action Program, Inc. expresses an unmodified opinion on all major federal programs.
6. The results of our audit disclosed no audit findings, which we are required to report in accordance with Section 510(a) of OMB Circular A-133.
7. South Central Iowa Community Action Program, Inc. received major federal awards as defined by OMB A-133 during the year ended October 31, 2014. The following programs were audited as major programs:

Federal Grant	CFDA Number	Expenditures
Head Start	93.600	\$ 1,761,608
Community Services Block Grant	93.569	153,673
		<u>\$ 1,915,281</u>

8. The dollar threshold used to distinguish between Type A and Type B programs was \$300,000.
9. South Central Iowa Community Action Program, Inc. qualified as a low-risk auditee.

Findings Related to the Financial Statements

None

Findings and Questioned Costs Related to Federal Awards

None

Summary Schedule of Prior Audit Findings

No Prior Audit Findings

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Schedule of Expenditures of Federal Awards

Program Year Ended October 31, 2014

Federal Grantor/ Pass-Through Grantor/ Program Title	Grant or Award Number
U.S. Department of Health and Human Services	
Direct Programs	
Head Start and Early Head Start Program	07CH7054/02
Passed Through Iowa Department of Human Rights	
Community Services Block Grant	CSBG-14-13
Community Services Block Grant	CSBG-13-13
Community Services Block Grant	CSBG-15-13
Total CFDA #93.569	
Low Income Home Energy Assistance Program	LIHEAP-14-13
Low Income Home Energy Assistance Program	LIHEAP-15-13
HEAP Weatherization Assistance Program	HEAP-13-13
HEAP Weatherization Assistance Program	HEAP-14-13
Total CFDA #93.568	
Family Development and Self-Sufficiency	FaDSS-14-13
Family Development and Self-Sufficiency	FaDSS-15-13
Passed Through State of Iowa Department of Human Services	
Passed Through 4 Counties For Kids Empowerment Area	
Parents as Teachers	14-36
Total CFDA #93.558	
Wrap Around Child Care	DCFS 09-089-27
Wrap Around Child Care	ACFS-15-113
Total CFDA Cluster #93.575 and #93.596	
Passed Through Iowa Community Action Association	
Affordable Care Act	
U.S. Department of Housing and Urban Development	
Passed Through Iowa Community Action Association	
Tenant Based Rental Assistance	13P-763
Tenant Based Rental Assistance	14-HM-593
U.S. Department of Agriculture	
Direct Program	
Housing Preservation Grant	
Total CFDA #10.433	
Passed Through Iowa Department of Human Services	
Child and Adult Care Food Program - Centers	27-8010
U.S. Department of Energy	
Passed Through Iowa Department of Human Rights	
DOE Weatherization Assistance Program	DOE-13-13
DOE Weatherization Assistance Program	DOE-12-13
DOE Weatherization Assistance Program	DOE-14-13
Total CFDA #81.042	

Total Federal Awards

* Denotes a Major Program

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Schedule of Expenditures of Federal Awards

Program Year Ended October 31, 2014

Federal CFDA Number	Grant Period		Program or Award Amount	Federal Expenses
	From	To		
93.600	11/01/13	10/31/14	\$ 1,761,608	\$ 1,761,608 *
93.569	10/01/13	12/31/14	160,000	142,211 *
93.569	10/01/12	12/31/13	160,000	11,462 *
93.569	10/01/14	12/31/15	160,000	-- *
				<u>153,673</u>
93.568	10/01/13	09/30/14	1,323,754	1,194,541
93.568	10/01/14	09/30/15	968,198	13,948
93.568	01/01/13	12/31/13	308,371	52,460
93.568	01/01/14	12/31/14	269,004	116,717
				<u>1,377,666</u>
93.558	07/01/13	06/30/14	198,790	48% Federal 65,854
93.558	07/01/14	06/30/15	202,585	46% Federal 25,958
93.558	07/01/13	06/30/14	6,300	--
				<u>91,812</u>
93.575	09/01/13	08/31/14	63,000	43,156
93.575	09/01/14	08/31/15	63,000	12,545
				<u>55,701</u>
93.525	12/20/13	04/30/14	18,597	<u>6,333</u>
14.239	10/01/13	09/30/15	60,053	6,083
14.239	07/03/14	05/01/16	54,643	--
				<u>6,083</u>
10.433	10/01/13	09/30/15	18,915	--
10.433	10/01/12	09/30/14	25,000	--
10.433	10/01/11	09/30/14	32,692	(1,051)
10.433	10/01/11	09/30/15	55,161	15,842
				<u>14,791</u>
10.558	11/01/13	10/31/14	N/A	<u>82,625</u>
81.042	08/01/13	03/31/14	64,557	40,862
81.042	04/01/12	12/31/13	151,584	79
81.042	04/01/14	03/31/15	57,344	57,344
				<u>98,285</u>
				<u>\$ 3,648,577</u>

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Notes to Schedule of Expenditures of Federal Awards

Year Ended October 31, 2014

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of South Central Iowa 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 Organizations. Some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets

Year Ended October 31, 2014

	Total	Eliminations	Administrative and Indirect	Property and Equipment	Local Programs
Revenue					
Grants and Contracts	\$ 4,183,956	--	--	--	--
Program Income and Public Support	129,938	--	--	--	112,271
Investment Income	8,212	--	--	--	8,212
Other Income	43,313	--	--	--	42,513
In-Kind	17,472	(402,684)	--	--	--
Interagency Transfers	--	(323,488)	248,667	--	--
Total Revenue	4,382,891	(726,172)	248,667	--	162,996
Expenses					
Salaries and Fringe Benefits	1,941,856	--	136,692	--	21,627
Indirect and Administrative Costs	27,998	(248,667)	--	--	3,176
Direct Client Assistance	1,482,246	(74,821)	--	--	64,022
Program Expense	122,032	--	--	--	--
Supplies and Materials	83,006	--	3,119	--	612
Printing and Publication	11,592	--	(3,504)	--	317
Postage and Shipping	7,759	--	864	--	1,927
Contractual	218,799	--	91,520	--	(15)
Insurance	34,274	--	5,545	--	187
Interest	--	--	--	--	--
Telephone and Communications	27,868	--	1,187	--	230
Space	107,164	--	8,021	--	2,042
Equipment Maintenance and Repairs	19,521	--	2,680	--	889
Dues and Subscriptions	9,546	--	952	--	250
Facilities and Equipment	1,312	--	1,312	(125,056)	--
Conferences and Meetings	1,001	--	--	--	--
Training and Staff Development	44,650	--	780	--	51
Travel	37,946	--	2,744	--	3,938
Depreciation	107,859	--	--	107,859	--
Other Expenses	289	--	--	--	289
In-Kind	17,472	(402,684)	--	--	--
Interagency Transfers	--	--	--	--	--
Total Expenses	4,304,190	(726,172)	251,912	(17,197)	99,542
Increase (Decrease) in Net Assets	78,701	--	(3,245)	17,197	63,454
Net Assets at Beginning of Year	1,278,889	--	(4,861)	711,751	571,026
Transfers	--	--	--	--	--
Net Assets at End of Year	\$ 1,357,590	--	(8,106)	728,948	634,480

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets

Year Ended October 31, 2014

Total Program Activity	2014 Head Start/ Early Head Start	2014 CACFP Centers	2014 Wayne Shared Visions/ First Step	2015 Wayne Shared Visions/ First Step	2014 Monroe Shared Visions/ First Step	2015 Monroe Shared Visions/ First Step	QRS & KFC Funds
4,183,956	1,761,608	82,625	47,793	19,109	44,539	18,282	--
17,667	--	--	--	--	--	--	6,265
--	--	--	--	--	--	--	--
800	--	--	--	--	--	--	--
420,156	418,700	--	--	--	--	--	--
74,821	--	--	--	--	--	--	--
<u>4,697,400</u>	<u>2,180,308</u>	<u>82,625</u>	<u>47,793</u>	<u>19,109</u>	<u>44,539</u>	<u>18,282</u>	<u>6,265</u>
1,783,537	1,116,279	12,843	36,044	15,482	34,236	15,713	--
273,489	154,005	2,142	4,852	1,976	4,800	2,034	--
1,493,045	--	--	--	--	--	--	--
122,032	28,016	67,640	2,625	841	212	--	--
79,275	56,790	--	257	161	585	--	6,255
14,779	9,639	--	--	--	--	--	--
4,968	2,038	--	--	--	--	--	--
127,294	109,013	--	--	--	525	--	--
28,542	18,060	--	--	--	--	--	--
--	--	--	--	--	--	--	--
26,451	14,963	--	301	140	514	139	--
97,101	64,132	--	3,791	365	3,667	309	--
15,952	13,076	--	--	57	--	--	--
8,344	4,523	--	--	87	--	87	--
125,056	125,056	--	--	--	--	--	--
1,001	--	--	--	--	--	--	--
43,819	31,390	--	--	--	--	--	--
31,264	14,628	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
420,156	418,700	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>4,696,105</u>	<u>2,180,308</u>	<u>82,625</u>	<u>47,870</u>	<u>19,109</u>	<u>44,539</u>	<u>18,282</u>	<u>6,255</u>
1,295	--	--	(77)	--	--	--	10
973	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>2,268</u>	<u>--</u>	<u>--</u>	<u>(77)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>10</u>

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets - Continued

Year Ended October 31, 2014

	2014 Clarke Wrap Around Child Care	2015 Clarke Wrap Around Child Care	2014 Decatur Wrap Around Child Care	2015 Decatur Wrap Around Child Care	2014 Lucas Wrap Around Child Care
Revenue					
Grants and Contracts	\$ 17,826	5,961	10,896	1,657	14,434
Program Income and Public Support	--	--	--	--	--
Investment Income	--	--	--	--	--
Other Income	--	--	--	--	--
In-Kind	--	--	--	--	--
Interagency Transfers	--	--	--	--	--
Total Revenue	<u>17,826</u>	<u>5,961</u>	<u>10,896</u>	<u>1,657</u>	<u>14,434</u>
Expenses					
Salaries and Fringe Benefits	15,601	5,385	9,569	1,449	12,730
Indirect and Administrative Costs	2,225	576	1,327	208	1,704
Direct Client Assistance	--	--	--	--	--
Program Expense	--	--	--	--	--
Supplies and Materials	--	--	--	--	--
Printing and Publication	--	--	--	--	--
Postage and Shipping	--	--	--	--	--
Contractual	--	--	--	--	--
Insurance	--	--	--	--	--
Interest	--	--	--	--	--
Telephone and Communications	--	--	--	--	--
Space	--	--	--	--	--
Equipment Maintenance and Repairs	--	--	--	--	--
Dues and Subscriptions	--	--	--	--	--
Facilities and Equipment	--	--	--	--	--
Conferences and Meetings	--	--	--	--	--
Training and Staff Development	--	--	--	--	--
Travel	--	--	--	--	--
Depreciation	--	--	--	--	--
Other Expenses	--	--	--	--	--
In-Kind	--	--	--	--	--
Interagency Transfers	--	--	--	--	--
Total Expenses	<u>17,826</u>	<u>5,961</u>	<u>10,896</u>	<u>1,657</u>	<u>14,434</u>
Increase (Decrease) in Net Assets	--	--	--	--	--
Net Assets at Beginning of Year	--	--	--	--	--
Transfers	--	--	--	--	--
Net Assets at End of Year	<u>\$ --</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets - Continued

Year Ended October 31, 2014

2015 Lucas Wrap Around Child Care	2014 4 Counties For Kids Empowerment Area	2015 4 Counties For Kids Empowerment Area	2014 Wayne Empowerment Area	2014 Parents as Teachers Educator	2015 Parents as Teachers Educator	2014 Parents as Teachers	2015 Parents as Teachers
4,927	26,884	9,520	--	42,384	8,521	18,849	30,698
--	--	--	--	525	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
4,927	26,884	9,520	--	42,909	8,521	18,849	30,698
4,322	10,470	3,224	45	31,244	5,052	6,657	21,765
605	1,478	444	6	4,337	609	894	2,886
--	--	--	--	--	--	--	--
--	14,936	5,852	--	--	--	--	--
--	--	--	--	2,824	995	2,258	948
--	--	--	--	915	1	780	364
--	--	--	--	12	--	37	--
--	--	--	--	564	90	707	244
--	--	--	--	40	26	57	22
--	--	--	--	--	--	--	--
--	--	--	--	646	269	1,096	644
--	--	--	--	828	378	1,533	551
--	--	--	--	--	--	--	--
--	--	--	--	25	614	--	130
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	962	413	3,951	2,621
--	--	--	--	512	74	879	523
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
4,927	26,884	9,520	51	42,909	8,521	18,849	30,698
--	--	--	(51)	--	--	--	--
--	--	--	(228)	--	(75)	--	--
--	--	--	--	--	--	--	--
--	--	--	(279)	--	(75)	--	--

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets - Continued

Year Ended October 31, 2014

	2014 Iowa Flood Program	Embrace Iowa	ACA Grant	Tenant Based Rental Assistance
Revenue				
Grants and Contracts	\$ 8,072	--	6,333	6,083
Program Income and Public Support	--	10,877	--	--
Investment Income	--	--	--	--
Other Income	--	--	--	--
In-Kind	--	--	--	--
Interagency Transfers	--	--	--	--
Total Revenue	<u>8,072</u>	<u>10,877</u>	<u>6,333</u>	<u>6,083</u>
Expenses				
Salaries and Fringe Benefits	583	--	3,324	2,094
Indirect and Administrative Costs	85	--	499	306
Direct Client Assistance	7,404	10,877	--	3,229
Program Expense	--	--	--	--
Supplies and Materials	--	--	602	15
Printing and Publication	--	--	1,059	29
Postage and Shipping	--	--	302	--
Contractual	--	--	75	275
Insurance	--	--	--	--
Interest	--	--	--	--
Telephone and Communications	--	--	76	--
Space	--	--	117	--
Equipment Maintenance and Repairs	--	--	--	--
Dues and Subscriptions	--	--	--	--
Facilities and Equipment	--	--	--	--
Conferences and Meetings	--	--	--	--
Training and Staff Development	--	--	58	85
Travel	--	--	221	50
Depreciation	--	--	--	--
Other Expenses	--	--	--	--
In-Kind	--	--	--	--
Interagency Transfers	--	--	--	--
Total Expenses	<u>8,072</u>	<u>10,877</u>	<u>6,333</u>	<u>6,083</u>
Increase (Decrease) in Net Assets	--	--	--	--
Net Assets at Beginning of Year	--	--	--	--
Transfers	--	--	--	--
Net Assets at End of Year	<u>\$ --</u>	<u>--</u>	<u>--</u>	<u>--</u>

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets - Continued

Year Ended October 31, 2014

	Payroll Pool	Support Pool	IPL Pool	2013 HEAP
Revenue				
Grants and Contracts	\$ --	--	--	52,460
Program Income and Public Support	--	--	--	--
Investment Income	--	--	--	--
Other Income	--	--	--	--
In-Kind	--	--	--	--
Interagency Transfers	41,714	27,994	5,113	--
Total Revenue	<u>41,714</u>	<u>27,994</u>	<u>5,113</u>	<u>52,460</u>
Expenses				
Salaries and Fringe Benefits	36,549	51,153	4,464	--
Indirect and Administrative Costs	5,165	7,381	649	2,862
Direct Client Assistance	--	(31,953)	--	49,598
Program Expense	--	--	--	--
Supplies and Materials	--	--	--	--
Printing and Publication	--	--	--	--
Postage and Shipping	--	--	--	--
Contractual	--	--	--	--
Insurance	--	--	--	--
Interest	--	--	--	--
Telephone and Communications	--	--	--	--
Space	--	--	--	--
Equipment Maintenance and Repairs	--	--	--	--
Dues and Subscriptions	--	--	--	--
Facilities and Equipment	--	--	--	--
Conferences and Meetings	--	--	--	--
Training and Staff Development	--	--	--	--
Travel	--	--	--	--
Depreciation	--	--	--	--
Other Expenses	--	--	--	--
In-Kind	--	--	--	--
Interagency Transfers	--	--	--	--
Total Expenses	<u>41,714</u>	<u>26,581</u>	<u>5,113</u>	<u>52,460</u>
Increase (Decrease) in Net Assets	--	1,413	--	--
Net Assets at Beginning of Year	--	1,276	--	--
Transfers	--	--	--	--
Net Assets at End of Year	<u>\$ --</u>	<u>2,689</u>	<u>--</u>	<u>--</u>

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Combining Statement of Activities and Changes in Net Assets - Continued

Year Ended October 31, 2014

Weatherization Assistance Programs

2014 HEAP	2013 DOE	2014 DOE	2015 DOE	2013 IPL	2014 IPL	2013 MEC	2014 MEC
116,717	79	40,862	57,344	45,724	108,909	671	3,609
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>116,717</u>	<u>79</u>	<u>40,862</u>	<u>57,344</u>	<u>45,724</u>	<u>108,909</u>	<u>671</u>	<u>3,609</u>
--	--	--	--	--	--	--	--
5,948	--	5,416	5,694	1,897	6,127	--	51
109,783	79	35,446	51,650	43,827	102,782	671	3,558
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
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--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
986	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>116,717</u>	<u>79</u>	<u>40,862</u>	<u>57,344</u>	<u>45,724</u>	<u>108,909</u>	<u>671</u>	<u>3,609</u>
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
Head Start and Early Head Start Program Grant 07CH7054/02

Schedule of Revenue and Expenses

Program Year Ended October 31, 2014

	Grant Period 11/1/13 - 10/31/14	
	Approved Budget	Actual
Revenue		
Federal Funds	\$ 1,761,608	1,761,608
Grantee Contribution	412,346	418,700
Total Revenue	\$ 2,173,954	2,180,308
	Grant Period 11/1/13 - 10/31/14	
	Approved Budget	Actual
Expenses		
Federal Share		
Direct Costs		
Personnel	\$ 921,207	892,422
Fringe Benefits	246,048	223,857
Travel	14,259	--
Equipment	21,885	125,056
Supplies	81,259	63,583
Contractual	136,340	124,395
Other	184,005	178,290
Total Direct Costs	1,605,003	1,607,603
Indirect Costs	156,605	154,005
Total Federal Share	1,761,608	1,761,608
Grantee's Share	412,346	418,700
Total Expenses	\$ 2,173,954	2,180,308

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
Community Services Block Grant

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. CSBG-15-13

Cost Category	Grant Period 10/1/14 - 12/31/15		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Personnel Costs	\$ 104,747	--	--	--
Travel	1,335	--	--	--
Space Costs	27,130	--	--	--
Equipment Costs	2,750	--	--	--
Other Costs	10,097	--	--	--
Indirect Costs	13,941	--	--	--
Total	\$ 160,000	--	--	--

Contract No. CSBG-14-13

Cost Category	Grant Period 10/1/13 - 12/31/14		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Personnel Costs	\$ 104,747	90,580	--	90,580
Travel	1,335	1,370	--	1,370
Space Costs	27,130	23,186	--	23,186
Equipment Costs	2,750	1,821	--	1,821
Other	10,097	12,736	--	12,736
Indirect Costs	13,941	12,518	--	12,518
Total CSBG	\$ 160,000	142,211	--	142,211

Contract No. CSBG-13-13

Cost Category	Grant Period 10/1/12 - 12/31/13		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Personnel Costs	\$ 102,167	102,119	96,474	5,645
Travel	1,500	1,422	1,362	60
Space Costs	23,729	24,318	18,525	5,793
Equipment Costs	2,550	2,624	1,591	1,033
Co-Funded Programs	4,535	4,535	--	4,535
Other Costs	11,608	11,289	17,771	(6,482)
Indirect Costs	13,911	13,693	12,815	878
Total	\$ 160,000	160,000	148,538	11,462

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
Family Development and Self-Sufficiency

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. FaDDS-15-13

Cost Category	Grant Period 7/1/14 - 6/30/15		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 19,944	5,444	--	5,444
Salaries	113,963	31,468	--	31,468
Fringe Benefits	35,387	10,446	--	10,446
Travel	15,296	3,955	--	3,955
Space/Utilities	3,912	685	--	685
Telephone	3,480	813	--	813
Postage	400	15	--	15
Publications/Dues	300	75	--	75
Bonding	300	48	--	48
Supplies/Printing	3,300	1,314	--	1,314
Other	3,303	965	--	965
3rd Party Payments	3,000	1,203	--	1,203
	<u>202,585</u>	<u>56,431</u>	--	<u>56,431</u>
Local Funds - Third-Party Payments	700	200	--	200
Total	<u>\$ 203,285</u>	<u>56,631</u>	--	<u>56,631</u>

Contract No. FaDDS-14-13

Cost Category	Grant Period 7/1/13 - 6/30/14		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 18,543	19,396	5,925	13,471
Salaries	109,075	114,091	34,852	79,239
Fringe Benefits	32,001	34,092	9,615	24,477
Travel	15,296	14,448	4,898	9,550
Space/Utilities	3,912	2,718	688	2,030
Telephone	4,440	2,633	900	1,733
Postage	400	275	165	110
Publications/Dues	300	75	75	--
Bonding	300	251	108	143
Supplies/Printing	5,250	2,813	674	2,139
Other	5,128	4,310	2,801	1,509
3rd Party Payments	4,145	3,688	893	2,795
	<u>198,790</u>	<u>198,790</u>	<u>61,594</u>	<u>137,196</u>
Local Funds - Third-Party Payments	500	600	--	600
Total	<u>\$ 199,290</u>	<u>199,390</u>	<u>61,594</u>	<u>137,796</u>

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
Low Income Home Energy Assistance Program

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. LIHEAP-15-13

Cost Category	Grant Period 10/1/14 - 9/30/15		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Assistance				
Regular	\$ 803,787	--	--	--
ECIP	53,585	--	--	--
Client Services A&R	13,397	915	--	915
Administration Costs	97,429	13,033	--	13,033
Total	\$ 968,198	13,948	--	13,948

Contract No. LIHEAP-14-13

Cost Category	Grant Period 10/1/13 - 9/30/14		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Assistance				
Regular	\$ 875,206	768,844	--	768,844
ECIP	112,899	109,305	--	109,305
Client Services A&R	13,502	10,332	--	10,332
Summer Deliverable Fuel	223,947	223,947	--	223,947
Administration Costs	98,200	98,200	16,087	82,113
Total	\$ 1,323,754	1,210,628	16,087	1,194,541

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
HEAP Weatherization Assistance Program

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. HEAP-14-13

Cost Category	Grant Period 1/1/14 - 12/31/14		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 12,274	5,948	--	5,948
Health and Safety	45,465	25,214	--	25,214
Support	58,855	36,958	--	36,958
Labor	61,101	23,523	--	23,523
Materials	61,101	24,088	--	24,088
Equipment/Training	30,208	986	--	986
Total	\$269,004	116,717	--	116,717

Contract No. HEAP-13-13

Cost Category	Grant Period 1/1/13 - 12/31/13		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 15,826	12,443	9,581	2,862
Health and Safety	55,036	64,862	47,187	17,675
Support	71,241	68,980	52,894	16,086
Labor	74,069	35,385	28,232	7,153
Materials	74,069	46,623	37,939	8,684
Equipment/Training	18,130	2,922	2,922	--
Total	\$308,371	231,215	178,755	52,460

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
DOE Weatherization Assistance Program

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. DOE-14-13

Cost Category	Grant Period 4/1/14 - 3/31/15		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 6,603	5,694	--	5,694
Health and Safety	10,476	10,430	--	10,430
Support	13,153	24,155	--	24,155
Labor	13,556	8,817	--	8,817
Materials	13,556	8,248	--	8,248
Total	\$ 57,344	57,344	--	57,344

Contract No. DOE-13-13

Cost Category	Grant Period 8/1/13 - 3/31/14		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 7,025	6,596	1,180	5,416
Health and Safety	11,506	15,526	4,154	11,372
Support	14,900	21,588	8,770	12,818
Labor	15,563	10,151	4,440	5,711
Materials	15,563	10,696	5,151	5,545
Total	\$ 64,557	64,557	23,695	40,862

Contract No. DOE-12-13

Cost Category	Grant Period 4/1/12 - 12/31/13		Less Expenses Reported in Previous Year	Expenses for Program Year
	Budget	Actual		
Administration	\$ 7,579	7,523	7,523	--
Health and Safety	28,801	32,496	32,496	--
Support	36,380	60,008	60,008	--
Labor	39,412	30,553	30,526	27
Materials	39,412	21,807	21,755	52
Equipment	--	(803)	(803)	--
Total	\$ 151,584	151,584	151,505	79

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
IPL Weatherization Assistance Program

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. IPL-14-13

<u>Cost Category</u>	<u>Grant Period</u> 1/1/14 - 12/30/14		<u>Less Expenses</u> <u>Reported in</u> <u>Previous Year</u>	<u>Expenses</u> <u>for Program</u> <u>Year</u>
	<u>Budget</u>	<u>Actual</u>		
Administration	\$ 9,571	6,127	--	6,127
Support	19,142	10,185	--	10,185
Labor	81,354	41,348	--	41,348
Materials	81,354	51,249	--	51,249
Total	\$ 191,421	108,909	--	108,909

Contract No. IPL-13-13

<u>Cost Category</u>	<u>Grant Period</u> 1/1/13 - 12/30/13		<u>Less Expenses</u> <u>Reported in</u> <u>Previous Year</u>	<u>Expenses</u> <u>for Program</u> <u>Year</u>
	<u>Budget</u>	<u>Actual</u>		
Administration	\$ 6,862	6,927	5,030	1,897
Support	13,724	12,913	8,570	4,343
Labor	58,325	53,791	35,495	18,296
Materials	58,325	63,605	42,417	21,188
Total	\$ 137,236	137,236	91,512	45,724

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.
MEC Weatherization Assistance Program

Schedule of Expenses Compared to Budget

Program Year Ended October 31, 2014

Contract No. MEC-14-13

<u>Cost Category</u>	<u>Grant Period 1/1/14 - 12/30/14</u>		<u>Less Expenses Reported in Previous Year</u>	<u>Expenses for Program Year</u>
	<u>Budget</u>	<u>Actual</u>		
Administration	\$ 180	51	--	51
Support	361	352	--	352
Labor	1,534	1,922	--	1,922
Materials	1,534	1,284	--	1,284
Total	\$ 3,609	3,609	--	3,609

Contract No. MEC-13-13

<u>Cost Category</u>	<u>Grant Period 1/1/13 - 12/30/13</u>		<u>Less Expenses Reported in Previous Year</u>	<u>Expenses for Program Year</u>
	<u>Budget</u>	<u>Actual</u>		
Administration	\$ 177	75	75	--
Support	354	304	277	27
Labor	1,503	1,430	1,064	366
Materials	1,503	1,728	1,450	278
Total	\$ 3,537	3,537	2,866	671

SEE INDEPENDENT AUDITOR'S REPORT

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Revenue and Expenses of Local Programs

Program Year Ended October 31, 2014

	Total	IDA Iowans Save	Clarke County Food Pantry	Utility Funds
Revenue				
Program Income and Public Support	\$ 112,271	--	13,616	92,233
Investment Income	8,212	--	--	1
Other Income	42,513	--	--	--
Interagency Transfers	--	--	--	--
Total Revenue	<u>162,996</u>	<u>--</u>	<u>13,616</u>	<u>92,234</u>
Expenses				
Salaries and Fringe Benefits	21,627	--	--	--
Indirect and Administrative Costs	3,176	--	--	--
Direct Client Assistance	64,022	--	13,447	44,728
Program Expense	--	--	--	--
Supplies and Materials	612	--	--	--
Printing and Publication	317	--	--	--
Postage and Shipping	1,927	--	--	--
Contractual	(15)	--	--	--
Insurance	187	--	--	--
Interest	--	--	--	--
Telephone and Communication	230	--	--	--
Space	2,042	--	--	--
Equipment Maintenance and Repairs	889	--	--	--
Dues and Subscriptions	250	--	--	--
Conferences and Meetings	--	--	--	--
Training and Staff Development	51	--	--	--
Travel	3,938	--	--	--
Other	289	--	--	--
Total Expenses	<u>99,542</u>	<u>--</u>	<u>13,447</u>	<u>44,728</u>
Increase (Decrease) in Net Assets	63,454	--	169	47,506
Net Assets - Beginning of Year	571,026	7,693	26,161	19,349
Transfers	--	--	--	--
Net Assets - End of Year	<u>\$ 634,480</u>	<u>7,693</u>	<u>26,330</u>	<u>66,855</u>

SOUTH CENTRAL IOWA COMMUNITY ACTION PROGRAM, INC.

Revenue and Expenses of Local Programs

Program Year Ended October 31, 2014

<u>County Funds</u>	<u>Monroe County Zoning</u>	<u>Emergency Family Loan Fund</u>	<u>Weatherization Support</u>	<u>Credit Union</u>	<u>Unrestricted General Fund</u>
6,356	--	--	--	--	66
--	--	--	--	--	8,211
--	--	--	--	32,938	9,575
--	--	--	--	--	--
<u>6,356</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>32,938</u>	<u>17,852</u>
--	--	--	--	21,627	--
--	--	--	--	3,176	--
5,847	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	46	566
--	--	--	--	201	116
--	--	--	--	1,927	--
--	--	--	--	--	(15)
--	--	--	--	58	129
--	--	--	--	--	--
--	--	--	--	230	--
--	--	--	--	2,042	--
245	--	--	--	--	644
--	--	--	--	--	250
--	--	--	--	--	--
--	--	--	--	--	51
--	--	--	--	728	3,210
--	--	--	--	--	289
<u>6,092</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>30,035</u>	<u>5,240</u>
264	--	--	--	2,903	12,612
(6,829)	204	137	151,997	(1,712)	374,026
--	--	--	--	--	--
<u>(6,565)</u>	<u>204</u>	<u>137</u>	<u>151,997</u>	<u>1,191</u>	<u>386,638</u>

SEE INDEPENDENT AUDITOR'S REPORT