

Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

Financial Statements and Supplementary Information
Year Ended September 30, 2014

Upper Des Moines Opportunity, Inc.

Financial Statements and Supplementary Information
Year Ended September 30, 2014

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Independent Auditor's Report

Board of Directors
Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

Report on Financial Statements

We have audited the accompanying financial statements of Upper Des Moines Opportunity, Inc., which comprise the statement of financial position as of September 30, 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; 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 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 Upper Des Moines Opportunity, Inc. as of September 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.

Other Matters

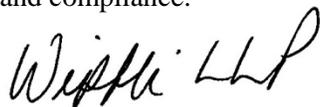
Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of program activity, Schedules A-1 to A-11, schedule of expenditures of federal awards and list of programs, Schedules B-1 to B-4, which includes the requirements of U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, Schedules C through E, and Schedules F-1 through F-15 are 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 statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States, the statement of financial position of Upper Des Moines Opportunity, Inc. as of September 30, 2013, and the related statements of activities and cash flows for the year then ended (not presented herein), and we expressed an unmodified opinion on those financial statements. That audit was conducted for purposes of forming an opinion on the financial statements as a whole. The supplementary schedules E, F-2, F-4, F-7, F-9, F11, F-13, F-14, and F-15 are presented for purposes of additional analysis. 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 September 30, 2013, financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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. In our opinion, the prior year expenses included on the supplementary schedules E, F-2, F-4, F-7, F-9, F11, F-13, F-14, and F-15 are fairly presented, in all material respects, in relation to the consolidated 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 22, 2015, on our consideration of Upper Des Moines Opportunity, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Upper Des Moines Opportunity, Inc. 's internal control over financial reporting and compliance.



Wipfli LLP

January 22, 2015
Madison, Wisconsin

Upper Des Moines Opportunity, Inc.

Statement of Financial Position

September 30, 2014

<i>Assets</i>	
Current assets:	
Cash	\$ 834,056
Certificates of deposit	164,239
Grants receivable	653,855
Accounts receivable	47,738
Inventory	43,844
Prepaid expenses	61,765
Total current assets	1,805,497
Restricted cash	8,890
Property and equipment, net	2,104,528
TOTAL ASSETS	\$ 3,918,915
<i>Liabilities and Net Assets</i>	
Current liabilities:	
Accounts payable	\$ 159,976
Accrued payroll and related expenses	353,092
Accrued other liabilities	21,247
Grant funds received in advance	170,106
Total current liabilities	704,421
Long-term liabilities:	
Security deposits	8,890
Total liabilities	713,311
Net assets:	
Unrestricted	2,912,601
Temporarily restricted	293,003
Total net assets	3,205,604
TOTAL LIABILITIES AND NET ASSETS	\$ 3,918,915

Upper Des Moines Opportunity, Inc.

Statement of Activities Year Ended September 30, 2014

	Unrestricted	Temporarily Restricted	Total
Revenue:			
Grant revenue	\$ 12,648,119	\$ 0	\$ 12,648,119
Program income	230,137	43,054	273,191
Rental income	115,181	0	115,181
Interest income	3,132	0	3,132
Donations	332,543	0	332,543
Other income	94,879	0	94,879
In-kind contributions	665,410	0	665,410
Total revenue	14,089,401	43,054	14,132,455
Expenses:			
Program activities:			
Child education	5,436,350	0	5,436,350
Weatherization/energy assistance	4,777,616	0	4,777,616
Community services	1,077,071	0	1,077,071
Food programs	750,045	0	750,045
Health services	426,206	0	426,206
Housing	165,056	0	165,056
UDMO rental	77,943	0	77,943
Total program expenses	12,710,287	0	12,710,287
Supportive services:			
Management and general	809,701	0	809,701
Outreach	512,439	0	512,439
Corporate	52,467	0	52,467
Fund-raising	868	0	868
Total support services	1,375,475	0	1,375,475
Total expenses	14,085,762	0	14,085,762
Change in net assets	3,639	43,054	46,693
Net assets - Beginning of year	2,908,962	249,949	3,158,911
Net assets - End of year	\$ 2,912,601	\$ 293,003	\$ 3,205,604

See accompanying notes to financial statements.

Upper Des Moines Opportunity, Inc.

Statement of Cash Flows Year Ended September 30, 2014

Increase (decrease) in cash:

Cash flows from operating activities:

Change in net assets \$ 46,693

Adjustments to reconcile change in net assets to
net cash provided by operating activities:

Depreciation	276,955
Gain on trade-in of equipment	(28,406)
Changes in operating assets and liabilities:	
Grants receivable	(106,360)
Accounts receivable	(13,533)
Inventory	30,574
Prepaid expenses	(5,273)
Accounts payable	64,119
Accrued payroll and related expenses	24,493
Accrued other liabilities	1,707
Grant funds received in advance	(41,020)
Security deposits	75

Net cash provided by operating activities 250,024

Cash flows from investing activities:

Increase in restricted cash	(75)
Net purchases of certificates of deposit	(525)
Collection of notes receivable	330
Purchase of property and equipment	(243,117)

Net cash used in investing activities (243,387)

Net change in cash 6,637

Cash - Beginning of year 827,419

Cash - End of year \$ 834,056

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

Nature of Operations

Upper Des Moines Opportunity, Inc. (UDMO) was organized as a nonprofit organization in 1966. UDMO's mission is to build a partnership within communities to alleviate the conditions and causes of poverty. These activities are performed through a variety of programs in the Iowa counties of Buena Vista, Clay, Dickinson, Emmet, O'Brien, Hamilton, Humboldt, Webster, Wright, Osceola, Palo Alto, and Pocahontas. UDMO is primarily supported through federal, state, and local grants. The Low-Income Home Energy Assistance and Head Start grants account for approximately 31% and 30% of its total revenue, respectively.

Basis of Presentation

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

Classification of Net Assets

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

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

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

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

Use of Estimates

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

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

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

Revenue Recognition/Grant Funds Received in Advance

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

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

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

A. Grant Awards That Are Contributions

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

B. Grant Awards That Are Exchange Transactions

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

Accounts Receivable and Allowance for Doubtful Accounts

UDMO analyzes the receivables and records an allowance that management believes will reserve for possible losses on existing receivables that may become uncollectible. The evaluations take into consideration such factors as evaluations of the collectability, prior loss experience, current economic conditions, and the age of the receivable balance. An account is considered uncollectible when all collection efforts prove worthless. Currently, management believes all to be collectible; therefore, there is no allowance.

Inventory

Inventory, which is primarily weatherization inventory, is valued at the lower of cost or market. Cost is determined on the first-in, first-out basis. The costs of inventories are recorded as expenses when consumed.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Property and Equipment

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

Property and equipment purchased with grant funds are owned by UDMO while used in the program for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds therefrom, is subject to funding source regulations. The net book value of grant-funded equipment was \$1,261,026.

Income Taxes

UDMO is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and a similar section of the Iowa income tax law, which provides tax exemption for corporations organized and operated exclusively for religious, charitable, or educational purposes.

UDMO is required to assess whether it is more likely than not that a tax position will be sustained upon examination on the technical merits of the position assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more likely than not recognition threshold, the benefit of that position is not recognized in the financial statements. UDMO has determined there are no amounts to record as assets or liabilities related to uncertain tax positions. Federal returns for the fiscal years ended September 30, 2011, and beyond remain subject to examination by the Internal Revenue Service.

In-Kind Contributions

UDMO has recorded in-kind contributions for space and professional services in the statement of activities in accordance with a financial accounting standard that requires that only contributions of service received that create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded. The requirements of this standard are different than the in-kind requirements of several of UDMO's grant awards. UDMO received contributions during the year with a value of \$1,067,693, primarily for its Head Start, Power Up Youth, and child development programs, which are not recorded in the statement of activities.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

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

Indirect Cost Rate

Joint costs are allocated to benefiting programs using an indirect cost rate. Joint costs are those costs incurred for the common benefit of all of UDMO's programs that cannot be readily identified with a final cost objective. A provisional indirect cost rate has been approved by the U.S. Department of Health and Human Services (DHHS). A provisional indirect cost rate is based upon the projected costs of UDMO for the fiscal year under consideration. UDMO adjusts the provisional rate based upon actual experience. This adjusted rate is subject to approval by DHHS at which time the indirect cost rate becomes final. Any adjustments to the rate will be reflected in the financial statements when the rate is finalized. A provisional rate of 19.1% was approved and used during the fiscal year ended September 30, 2014.

Cost Allocation

UDMO utilizes cost allocation methods to distribute certain direct and indirect costs to its various programs. Costs, which are common to more than one program, have been identified and classified into cost pools. These cost pools have been allocated to the programs based on formulas developed by UDMO for each pool.

Subsequent Events

Subsequent events have been evaluated through January 22, 2015, which is the date the financial statements were available to be issued.

Note 2 **Fiscal Agent Activities**

UDMO acts as a fiscal agent for Early Childhood Iowa: Lakes Region Board (ECI). The revenue and expenses related to this activity are not included in these financial statements. At September 30, 2014, there were no amounts due from ECI for the fiscal agent contract.

Note 3 **Concentration of Credit Risk**

UDMO maintains cash balances and certificates of deposit at a bank. Balances up to \$250,000 are insured by the Federal Deposit Insurance Corporation (FDIC). At times during the year, the bank balance may have been in excess of the FDIC coverage. Bank balances in excess of FDIC coverage are insured by Iowa Code as Public Funds.

Note 4 **Restricted Cash**

Restricted cash consists of funds set aside for security deposits for the housing project. These funds are restricted and disbursements must be for the repayment of security deposits. As of September 30, 2014, the restricted cash balance was \$8,890.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 5 Grants Receivable

This balance consists of amounts due from various agencies as follows:

Federal programs	\$	423,261
State programs		230,594
<hr/>		
Total	\$	653,855

Note 6 Property and Equipment

The balance at September 30, 2014, consists of the following:

Land	\$	147,600
Buildings and improvements		2,659,146
Equipment		1,079,745
<hr/>		
Subtotal		3,886,491
Accumulated depreciation	(1,781,963)
<hr/>		
Property and equipment, net	\$	2,104,528

Note 7 Lessor Activity

UDMO owns a project that is a mix of low- to moderate-income housing facilities. Leases are all for one year or less.

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

Land	\$	80,635
Buildings		1,660,607
<hr/>		
Subtotal		1,741,242
Accumulated depreciation	(724,362)
<hr/>		
Land and building, net	\$	1,016,880

Total rental income from this project for the year ended September 30, 2014, was \$104,189.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 8 Operating Leases

UDMO leases buildings and equipment for offices and operations. Building and equipment rental expense for the year ended September 30, 2014, was \$170,099. Future minimum lease payments under all operating leases are as follows:

<u>Year Ending September 30</u>	<u>Amount</u>
2015	\$ 91,441
2016	21,164
2017	11,014
2018	7,200
<u>Total</u>	<u>\$ 130,819</u>

Note 9 Pension and Retirement Benefits

UDMO 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. For additional IPERS plan information, see www.ipers.org.

Plan members were required to contribute 5.95% of annual salary and UDMO was required to contribute 8.93% of payroll during the year ended September 30, 2014. Contribution requirements are established by state statute. UDMO's contribution to IPERS for the year ended September 30, 2014, was \$423,006.

Note 10 Temporarily Restricted Net Assets

Temporarily restricted net assets of \$293,003 consist of restricted funds unspent in state and local programs and temporarily restricted donations as of September 30, 2014.

Note 11 Grant Awards

At September 30, 2014, UDMO had received future funding commitments under various grants of approximately \$3,850,000. These commitments are not recognized in the accompanying financial statements as revenue and receivables as they are conditional awards.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 12 **Commitments and Contingencies**

UDMO participates in a number of federally assisted and state grant programs. These programs are subject to program compliance audits by the grantors and their representatives. Any disallowed costs may constitute a liability of UDMO. UDMO is also required to match 25% of the grant funds received from the Head Start program with local resources. UDMO believes that it is in substantial compliance with all grant requirements, including those related to matching and disallowed costs, and any noncompliance, if any, would not be significant.

Supplementary Information

Upper Des Moines Opportunity, Inc.

Schedule A-1

Schedule of Program Activity

Year Ended September 30, 2014

	FEDERAL PROGRAMS						
	Department of Agriculture						
	Total	10.557		10.557 Subtotal	10.558		10.558 Subtotal
		Women, Infants, and Children 5884A047 (1)	Women, Infants, and Children 1191-05-47 (2)		DPI Food Reimbursement 74-8011 (3)	Child & Adult Care Food 74-8017 (4)	
REVENUE							
Grant revenue	\$ 12,648,119	\$ 438,473	\$ 479	\$ 438,952	\$ 275,778	\$ 520,012	\$ 795,790
Program income	273,191	7,126	0	7,126	0	0	0
Rental income	115,181	0	0	0	0	0	0
Interest income	3,132	0	0	0	0	0	0
Donations	332,543	0	0	0	0	0	0
Other income	94,879	0	0	0	0	0	0
In-kind contributions	665,410	0	0	0	0	0	0
Total Revenue	14,132,455	445,599	479	446,078	275,778	520,012	795,790
EXPENSES							
Salaries	4,866,574	244,570	315	244,885	58,309	38,657	96,966
Fringe	1,484,949	74,312	104	74,416	17,923	11,802	29,725
Contract services	96,774	9,543	0	9,543	0	0	0
Travel	194,591	12,843	0	12,843	0	4,262	4,262
Space	392,436	12,077	0	12,077	0	2,394	2,394
Consumable supplies	536,554	13,503	0	13,503	9,909	7,427	17,336
Equipment lease	14,429	20,815	0	20,815	0	0	0
Direct client assistance	4,618,312	0	0	0	0	0	0
Other operational	369,906	11,223	0	11,223	178,500	448,086	626,586
Indirect	845,827	46,713	60	46,773	11,137	7,384	18,521
In-kind expense	665,410	0	0	0	0	0	0
Total Expenses	14,085,762	445,599	479	446,078	275,778	520,012	795,790
Change in Net Assets	46,693	0	0	0	0	0	0
Net assets - Beginning of year	3,158,911	0	0	0	0	0	0
NET ASSETS - End of year	\$ 3,205,604	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-2

Schedule of Program Activity

Year Ended September 30, 2014

	FEDERAL PROGRAMS								
	Department of Housing and Urban Development				Department of Energy			DHHS	
	14.231		14.239		81.042			93.276	93.505
	Emergency Solutions Grant	Emergency Solutions Grant	14.231	TBRA	DOE	DOE	81.042	Power Up Youth	MIECHV
	73003-14	74003-12-2	Subtotal	13P-763	DOE-14-160	DOE-13-160	Subtotal	5H79SP014497-07	5885CH08
(5)	(6)	(7)	(7)	(8)	(9)	(10)	(10)	(11)	
REVENUE									
Grant revenue	\$ 66,789	\$ 28,112	\$ 94,901	\$ 15,347	\$ 199,611	\$ 71,452	\$ 271,063	\$ 108,513	\$ 22,839
Program income	0	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	9,161	0
In-kind contributions	0	0	0	0	0	0	0	142,546	0
Total Revenue	66,789	28,112	94,901	15,347	199,611	71,452	271,063	260,220	22,839
EXPENSES									
Salaries	11,963	3,748	15,711	780	25,972	18,532	44,504	51,002	13,718
Fringe	3,481	1,237	4,718	209	7,728	6,124	13,852	15,561	3,860
Contract services	0	0	0	0	0	0	0	24,352	11
Travel	1,985	109	2,094	238	1,385	621	2,006	1,893	509
Space	405	0	405	325	709	476	1,185	2,850	0
Consumable supplies	335	13	348	159	696	472	1,168	594	1,651
Equipment lease	0	0	0	0	0	0	0	0	0
Direct client assistance	46,152	22,281	68,433	12,988	156,679	40,997	197,676	0	0
Other operational	191	0	191	499	1,423	691	2,114	11,681	470
Indirect	2,277	724	3,001	149	5,019	3,539	8,558	9,741	2,620
In-kind expense	0	0	0	0	0	0	0	142,546	0
Total Expenses	66,789	28,112	94,901	15,347	199,611	71,452	271,063	260,220	22,839
Change in Net Assets	0	0	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-3

Schedule of Program Activity

Year Ended September 30, 2014

	FEDERAL PROGRAMS					
	Department of Health and Human Services					
	93.505		93.525		93.558	
	MIECHV 5884CH08 (12)	93.505 Subtotal	Affordable Care Act (13)	FaDSS 15-16-FO (14)	FaDSS 14-16-FO (15)	93.558 Subtotal
REVENUE						
Grant revenue	\$ 21,646	\$ 44,485	\$ 33,785	\$ 18,722	\$ 108,861	\$ 127,583
Program income	0	0	0	0	0	0
Rental income	0	0	0	0	0	0
Interest income	0	0	0	0	0	0
Donations	0	0	0	0	0	0
Other income	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0
Total Revenue	21,646	44,485	33,785	18,722	108,861	127,583
EXPENSES						
Salaries	13,312	27,030	18,775	9,065	56,328	65,393
Fringe	4,420	8,280	6,196	2,107	17,646	19,753
Contract services	0	11	0	0	0	0
Travel	614	1,123	2,575	3,348	8,894	12,242
Space	0	0	0	237	2,211	2,448
Consumable supplies	551	2,202	1,974	781	5,233	6,014
Equipment lease	0	0	0	0	0	0
Direct client assistance	0	0	0	933	4,919	5,852
Other operational	206	676	679	520	2,871	3,391
Indirect	2,543	5,163	3,586	1,731	10,759	12,490
In-kind expense	0	0	0	0	0	0
Total Expenses	21,646	44,485	33,785	18,722	108,861	127,583
Change in Net Assets	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-4

Schedule of Program Activity

Year Ended September 30, 2014

	FEDERAL PROGRAMS						
	Department of Health and Human Services						
	93.568			93.568	93.569	93.575	
	LIHEAP 14-160 (16)	Weatherization HEAP 14-160 (17)	Weatherization HEAP 13-160 (18)	93.568 Subtotal	CSBG 14-16 (19)	Wrap ACFS-15-116 (20)	Wrap DCFS 09-089-32 (21)
REVENUE							
Grant revenue	\$ 3,263,540	\$ 728,528	\$ 331,067	\$ 4,323,135	\$ 410,236	\$ 30,668	\$ 229,395
Program income	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0
Total Revenue	3,263,540	728,528	331,067	4,323,135	410,236	30,668	229,395
EXPENSES							
Salaries	182,828	156,644	43,973	383,445	254,006	19,463	129,615
Fringe	58,313	46,689	14,499	119,501	77,471	4,308	41,112
Contract services	0	0	0	0	3,344	0	0
Travel	2,681	10,913	4,405	17,999	0	74	123
Space	5,757	4,210	1,043	11,010	0	691	12,122
Consumable supplies	24,716	4,138	1,037	29,891	0	1,078	5,351
Equipment lease	0	(149)	(366)	(515)	0	0	0
Direct client assistance	2,949,680	467,834	256,365	3,673,879	0	0	0
Other operational	4,645	8,448	1,712	14,805	0	1,336	16,316
Indirect	34,920	29,801	8,399	73,120	75,415	3,718	24,756
In-kind expense	0	0	0	0	0	0	0
Total Expenses	3,263,540	728,528	331,067	4,323,135	410,236	30,668	229,395
Change in Net Assets	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-5

Schedule of Program Activity

Year Ended September 30, 2014

	FEDERAL PROGRAMS						Total Federal Programs
	Department of Health and Human Services						
	93.575	93.600					
	93.575 Subtotal	Early Head Start 07CH7066/01 (22)	Early Head Start 07CH6131/47 (23)	Head Start 07CH7066/01 (24)	Head Start 07CH6131/47 (25)	93.600 Subtotal	
REVENUE							
Grant revenue	\$ 260,063	\$ 1,033,969	\$ 850,435	\$ 1,191,627	\$ 1,114,386	\$ 4,190,417	\$ 11,114,270
Program income	0	0	0	0	7,500	7,500	14,626
Rental income	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0
Donations	0	246	966	0	75	1,287	1,287
Other income	0	0	237	30	0	267	9,428
In-kind contributions	0	277,383	214,157	641,490	398,949	1,531,979	1,674,525
Total Revenue	260,063	1,311,598	1,065,795	1,833,147	1,520,910	5,731,450	12,814,136
EXPENSES							
Salaries	149,078	626,600	439,274	689,748	595,988	2,351,610	3,703,185
Fringe	45,420	180,170	145,032	196,872	196,676	718,750	1,133,852
Contract services	0	786	2,761	2,469	385	6,401	43,651
Travel	197	23,099	9,718	23,477	13,224	69,518	126,990
Space	12,813	21,665	15,771	33,187	26,436	97,059	142,566
Consumable supplies	6,429	26,130	96,085	58,191	102,414	282,820	362,438
Equipment lease	0	0	28,222	0	36,038	64,260	84,560
Direct client assistance	0	0	0	0	0	0	3,958,828
Other operational	17,652	36,084	31,758	55,971	36,966	160,779	850,276
Indirect	28,474	119,681	83,017	131,742	113,834	448,274	733,265
In-kind expense	0	277,383	214,157	641,490	398,949	1,531,979	1,674,525
Total Expenses	260,063	1,311,598	1,065,795	1,833,147	1,520,910	5,731,450	12,814,136
Change in Net Assets	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-6

Schedule of Program Activity

Year Ended September 30, 2014

	STATE AND LOCAL PROGRAMS						
	Community School 4 year old Programs (26)	Community School 4 year old Programs (27)	Lakes Empowerment (28)	Lakes Empowerment (29)	Hometown Care Alliant (30)	IA Individual Assistance FOSU-14-001 (31)	Fort Dodge Comm Found United Way (32)
REVENUE							
Grant revenue	\$ 103,180	\$ 309,081	\$ 20,217	\$ 85,043	\$ 0	\$ 72,728	\$ 20,000
Program income	0	0	0	0	23,950	0	0
Rental income	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0
Total Revenue	103,180	309,081	20,217	85,043	23,950	72,728	20,000
EXPENSES							
Salaries	57,870	168,638	11,403	45,242	0	4,004	403
Fringe	14,063	54,724	2,958	14,603	0	1,221	131
Contract services	85	244	0	0	0	0	0
Travel	1,665	12,088	1,855	6,142	0	0	0
Space	0	0	360	588	0	0	0
Consumable supplies	12,307	57,039	428	2,293	0	15	0
Equipment lease	0	0	0	0	0	0	0
Direct client assistance	0	0	0	0	23,950	66,723	19,389
Other operational	6,137	5,351	1,035	7,534	0	0	0
Indirect	11,053	10,997	2,178	8,641	0	765	77
In-kind expense	0	0	0	0	0	0	0
Total Expenses	103,180	309,081	20,217	85,043	23,950	72,728	20,000
Change in Net Assets	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-7

Schedule of Program Activity

Year Ended September 30, 2014

	STATE AND LOCAL PROGRAMS						
	Embrace Iowa (33)	Fort Dodge Comm Found United Way (34)	Fort Dodge Comm Found United Way (35)	Chore Services (36)	Fort Dodge Comm Found United Way (37)	Fort Dodge Comm Found United Way (38)	Reading is Fundamental (39)
REVENUE							
Grant revenue	\$ 10,877	\$ 5,128	\$ 3,878	\$ 38,667	\$ 1,763	\$ 15,000	\$ 0
Program income	0	0	0	3,214	0	0	0
Rental income	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	3,745
Other income	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0
Total Revenue	10,877	5,128	3,878	41,881	1,763	15,000	3,745
EXPENSES							
Salaries	0	0	0	0	294	1,657	0
Fringe	0	0	0	0	66	487	0
Contract services	0	0	0	0	0	0	0
Travel	0	0	0	0	191	1,724	0
Space	0	0	(36)	0	634	8,229	0
Consumable supplies	0	0	0	0	0	418	3,745
Equipment lease	0	0	0	0	0	0	0
Direct client assistance	10,877	5,128	3,914	41,881	0	0	0
Other operational	0	0	0	0	522	2,169	0
Indirect	0	0	0	0	56	316	0
In-kind expense	0	0	0	0	0	0	0
Total Expenses	10,877	5,128	3,878	41,881	1,763	15,000	3,745
Change in Net Assets	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-8

Schedule of Program Activity

Year Ended September 30, 2014

	STATE AND LOCAL PROGRAMS						
	Child Dev. Spirit Lake UD-15-0495-115 (40)	Child Dev. Spirit Lake UD-14-0495-115 (41)	Child Dev. Spencer UD-15-3490-114 (42)	Child Dev. Spencer UD-14-3490-114 (43)	Child Dev. Storm Lake UD-15-0495-116 (44)	Child Dev. Storm Lake UD-14-0495-116 (45)	Project Helper BHE Cares (46)
REVENUE							
Grant revenue	\$ 17,866	\$ 57,013	\$ 22,016	\$ 62,850	\$ 16,346	\$ 60,548	\$ 0
Program income	0	0	0	0	0	0	14,368
Rental income	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0
In-kind contributions	3,504	15,597	2,232	11,503	6,113	19,629	0
Total Revenue	21,370	72,610	24,248	74,353	22,459	80,177	14,368
EXPENSES							
Salaries	11,228	33,089	15,071	42,703	11,239	40,428	0
Fringe	2,740	10,753	3,636	13,883	2,707	13,113	0
Contract services	60	31	29	6	29	0	0
Travel	353	500	92	65	23	11	0
Space	609	5,496	95	0	0	0	0
Consumable supplies	121	599	96	138	51	1,025	0
Equipment lease	0	0	0	0	0	0	0
Direct client assistance	0	0	0	0	0	0	14,368
Other operational	610	933	119	93	151	150	0
Indirect	2,145	5,612	2,878	5,962	2,146	5,821	0
In-kind expense	3,504	15,597	2,232	11,503	6,113	19,629	0
Total Expenses	21,370	72,610	24,248	74,353	22,459	80,177	14,368
Change in Net Assets	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-9

Schedule of Program Activity

Year Ended September 30, 2014

	STATE AND LOCAL PROGRAMS							
	I CARE IPS (47)	I CARE IPS (48)	Project Share Utilities (49)	Project Share Utilities (50)	FaDSS 15-16-FO (51)	FaDSS 14-16-FO (52)	MIHOPE (53)	Weatherization BHE 14-160 (54)
REVENUE								
Grant revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,978	\$ 117,933	\$ 3,064	\$ 68,088
Program income	4,730	1,544	3,254	1,665	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Total Revenue	4,730	1,544	3,254	1,665	21,978	117,933	3,064	68,088
EXPENSES								
Salaries	0	0	0	0	10,642	61,021	1,945	4,968
Fringe	0	0	0	0	2,473	19,117	613	1,479
Contract services	0	0	0	0	0	0	0	0
Travel	0	0	0	0	3,931	9,635	134	265
Space	0	0	0	0	279	2,396	0	136
Consumable supplies	0	0	0	0	916	5,669	0	133
Equipment lease	0	0	0	0	0	0	0	0
Direct client assistance	4,049	562	3,865	266	1,095	5,329	0	59,875
Other operational	0	0	0	0	609	3,111	0	272
Indirect	0	0	0	0	2,033	11,655	372	960
In-kind expense	0	0	0	0	0	0	0	0
Total Expenses	4,049	562	3,865	266	21,978	117,933	3,064	68,088
Change in Net Assets	681	982	(611)	1,399	0	0	0	0
Net assets - Beginning of year	7,726	(982)	11,588	(1,399)	0	0	0	0
NET ASSETS - End of year	\$ 8,407	\$ 0	\$ 10,977	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-10

Schedule of Program Activity

Year Ended September 30, 2014

	STATE & LOCAL PROGRAMS						Total State and Local Programs	TOTAL PROGRAM ACTIVITY
	Weatherization BHE 13-160 (55)	Weatherization IPL 14-160 (56)	Weatherization IPL 13-160 (57)	Weatherization MEC 14-160 (58)	Share Our Strength (59)	Palo Alto Gaming (60)		
REVENUE								
Grant revenue	\$ 20,000	\$ 80,756	\$ 69,306	\$ 160,487	\$ 330	\$ 69,706	\$ 1,533,849	\$ 12,648,119
Program income	0	0	0	0	0	0	52,725	67,351
Rental income	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	3,745	5,032
Other income	0	0	0	0	0	0	0	9,428
In-kind contributions	0	0	0	0	0	0	58,578	1,733,103
Total Revenue	20,000	80,756	69,306	160,487	330	69,706	1,648,897	14,463,033
EXPENSES								
Salaries	1,826	7,328	6,326	14,563	0	0	551,888	4,255,073
Fringe	603	2,181	2,091	4,333	0	0	167,975	1,301,827
Contract services	0	0	0	0	0	0	484	44,135
Travel	61	391	212	777	0	0	40,115	167,105
Space	47	200	162	397	0	0	19,592	162,158
Consumable supplies	46	197	161	391	0	0	85,788	448,226
Equipment lease	0	0	0	0	0	69,706	69,706	154,266
Direct client assistance	17,000	68,642	58,910	136,414	330	0	542,567	4,501,395
Other operational	68	401	236	798	0	0	30,299	880,575
Indirect	349	1,416	1,208	2,814	0	0	79,454	812,719
In-kind expense	0	0	0	0	0	0	58,578	1,733,103
Total Expenses	20,000	80,756	69,306	160,487	330	69,706	1,646,446	14,460,582
Change in Net Assets	0	0	0	0	0	0	2,451	2,451
Net assets - Beginning of year	0	0	0	0	0	0	16,933	16,933
NET ASSETS - End of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 19,384	\$ 19,384

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-11

Schedule of Program Activity

Year Ended September 30, 2014

	DISCRETIONARY				
	Outreach UDMO	Rental UDMO	Corporate UDMO	GAAP Adjustments	TOTAL DISCRETIONARY
	(61)	(62)	(63)		
REVENUE					
Grant revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Program income	205,840	0	0	0	205,840
Rental income	7,597	104,189	3,395	0	115,181
Investment income	0	0	3,132	0	3,132
Donations	324,925	0	2,586	0	327,511
Other income	43,970	254	41,227	0	85,451
In-kind contributions	0	0	0	(1,067,693)	(1,067,693)
Total Revenue	582,332	104,443	50,340	(1,067,693)	(330,578)
EXPENSES					
Salaries	163,841	0	447,660	0	611,501
Fringe	47,460	0	135,662	0	183,122
Contract services	250	10,315	42,074	0	52,639
Travel	23,738	18	3,730	0	27,486
Space	103,159	51,729	75,390	0	230,278
Consumable supplies	11,884	183	76,261	0	88,328
Equipment lease	800	0	13,060	(153,697)	(139,837)
Direct client assistance	116,917	0	0	0	116,917
Other operational	45,270	20,452	(739,984)	163,593	(510,669)
Indirect	31,294	0	1,814	0	33,108
In-kind expense	0	0	0	(1,067,693)	(1,067,693)
Total Expenses	544,613	82,697	55,667	(1,057,797)	(374,820)
Change in Net Assets	37,719	21,746	(5,327)	(9,896)	44,242
Net assets - Beginning of year	840,980	202,706	827,370	1,270,922	3,141,978
NET ASSETS - End of year	\$ 878,699	\$ 224,452	\$ 822,043	\$ 1,261,026	\$ 3,186,220

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule B-1

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2014

<u>Federal Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>	<u>Federal Expenditures</u>
DEPARTMENT OF AGRICULTURE				
(1) Women, Infants, and Children 5884A047	10.557	Iowa Department of Public Health	10/01/13-09/30/14	\$ 438,473
(2) Women, Infants, and Children 1191-05-47		Iowa Department of Public Health	10/01/13-09/30/14	479
Total Federal Expenditures CFDA 10.557				438,952
(3) DPI Food Reimbursement 74-8011	10.558	Iowa Department of Education	10/01/13-09/30/14	275,778
(4) Child and Adult Care Food Program 74-8017		Iowa Department of Education	10/01/13-09/30/14	520,012
Total Federal Expenditures CFDA 10.558				795,790
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
(5) Emergency Solutions Grant 74003-14	14.231	Iowa Finance Authority	01/01/14-12/31/14	66,789
(6) Emergency Solutions Grant 74003-12-2		Iowa Finance Authority	01/01/13-12/31/13	28,112
Total Federal Expenditures CFDA 14.231				94,901
(7) Tenant Based Rental Asst. 13P-763	14.239	Iowa Finance Authority/ Iowa Comm. Action Assoc.	10/01/13-09/30/14	15,347
DEPARTMENT OF ENERGY				
(8) DOE DOE-14-160	81.042	Iowa Department of Human Rights	04/01/14-03/31/15	199,611
(9) DOE DOE-13-160		Iowa Department of Human Rights	08/01/13-03/31/14	71,452
Total Federal Expenditures CFDA 81.042				271,063
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
(10) Power Up Youth 5H79SP014497-07	93.276	Department of Health and Human Services	09/30/13-09/29/14	108,513
(11) Maternal, Infant, and Early Childhood Home Visiting Program 5885CH08	93.505	Iowa Department of Human Services	04/01/14-03/31/15	22,839
(12) Maternal, Infant, and Early Childhood Home Visiting Program 5884CH08		Iowa Department of Human Services	04/01/13-03/31/14	21,646
Total Federal Expenditures CFDA 93.505				44,485

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule B-2

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2014

<u>Federal Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>	<u>Federal Expenditures</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)				
(13) Affordable Care Act	93.525	Iowa Insurance Division/ Iowa Comm.Action Assoc.	12/20/13-04/30/14	<u>33,785</u>
(14) Families Developing Self Sufficiency 15-16-FO	93.558	Iowa Department of Human Rights	07/01/14-06/30/15	18,722
(15) Families Developing Self Sufficiency 14-16-FO		Iowa Department of Human Rights	07/01/13-09/30/14	<u>108,861</u>
Total Federal Expenditures CFDA 93.558				<u>127,583</u>
(16) Low Income Home Energy Assistance Program 14-160	93.568	Iowa Department of Human Rights	10/01/13-09/30/14	3,263,540
(17) Weatherization Home Energy Assistance Program 14-160		Iowa Department of Human Rights	01/01/14-12/31/14	728,528
(18) Weatherization Home Energy Assistance Program 13-160		Iowa Department of Human Rights	01/01/13-12/31/13	<u>331,067</u>
Total Federal Expenditures CFDA 93.568				<u>4,323,135</u>
(19) Community Service Block Grant 14-16	93.569	Iowa Department of Human Rights	10/01/13-09/30/14	<u>410,236</u>
(20) Wrap ACFS-15-116	93.575	Iowa Department of Human Services	09/01/14-08/31/15	30,668
(21) Wrap DCFS 09-089-32		Iowa Department of Human Services	09/01/13-08/31/14	<u>229,395</u>
Total Federal Expenditures CFDA 93.575				<u>260,063</u>
(22) Early Head Start 07CH7066/01	93.600	Department of Health and Human Services	03/01/14-02/28/15	1,033,969
(23) Early Head Start 07CH6131/47		Department of Health and Human Services	03/01/13-02/28/14	850,435
(24) Head Start 07CH7066/01		Department of Health and Human Services	03/01/14-02/28/15	1,191,627
(25) Head Start 07CH6131/47		Department of Health and Human Services	03/01/13-02/28/14	<u>1,114,386</u>
Total Federal Expenditures CFDA 93.600				<u>4,190,417</u>
TOTAL FEDERAL EXPENDITURES				<u><u>\$ 11,114,270</u></u>

Upper Des Moines Opportunity, Inc.

Schedule B-3

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2014

<u>Federal Grantor/Program Title</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>	<u>Federal Expenditures</u>
STATE AND LOCAL PROGRAMS			
(26) Community School 4 yr. old programs	Community School Districts	07/01/14-06/30/15	
(27) Community School 4 yr. old programs	Community School Districts	07/01/13-06/30/14	
(28) Lakes Empowerment	Lakes Area Empowerment	07/01/14-06/30/15	
(29) Lakes Empowerment	Lakes Area Empowerment	07/01/13-06/30/14	
(30) Hometown Care Alliant	Alliant Energy	10/01/13-09/30/14	
(31) IA Individual Assistance FOSU-14-001	Iowa Department of Human Services	07/01/13-06/30/14	
(32) Fort Dodge Comm. Foundation	United Way	11/01/13-12/31/14	
(33) Embrace Iowa	ICAA-The Des Moines Register	10/01/13-09/30/14	
(34) Fort Dodge Comm. Foundation	United Way	07/01/14-06/30/15	
(35) Fort Dodge Comm. Foundation	United Way	07/01/13-06/30/14	
(36) Chore Services	Elderbridge Agency and Northwest Aging	07/01/13-06/30/14	
(37) Fort Dodge Comm. Foundation	United Way	09/01/14-08/31/15	
(38) Fort Dodge Comm. Foundation	United Way	09/01/13-08/31/14	
(39) Reading is Fundamental	Local Donations	10/01/13-09/30/14	
(40) Child Development - Spirit Lake UD-15-0495-115	Iowa Department of Education	07/01/14-06/30/15	
(41) Child Development - Spirit Lake UD-14-0495-115	Iowa Department of Education	07/01/13-06/30/14	
(42) Child Development - Spencer UD-15-3490-114	Iowa Department of Education	07/01/14-06/30/15	
(43) Child Development - Spencer UD-14-3490-114	Iowa Department of Education	07/01/13-06/30/14	
(44) Child Development - Storm Lake UD-15-0495-116	Iowa Department of Education	07/01/14-06/30/15	
(45) Child Development - Storm Lake UD-14-0495-116	Iowa Department of Education	07/01/13-06/30/14	
(46) Project Helper BHE Cares	Black Hills Energy/ICAA	10/01/13-09/30/14	
(47) I CARE IPS	Mid-American Energy	01/01/14-12/31/14	
(48) I CARE IPS	Mid-American Energy	01/01/13-12/31/13	
(49) Project Share Utilities	Various Utilities	01/01/14-12/31/14	
(50) Project Share Utilities	Various Utilities	01/01/13-12/31/13	
(51) Families Developing Self Sufficiency 15-16-FO	Iowa Department of Human Rights	07/01/14-06/30/15	
(52) Families Developing Self Sufficiency 14-16-FO	Iowa Department of Human Rights	07/01/13-09/30/14	

Upper Des Moines Opportunity, Inc.

Schedule B-4

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2014

<u>Federal Grantor/Program Title</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>
STATE AND LOCAL PROGRAMS (Continued)		
(53) MIHOPE	MIECHV Research & Development	09/01/13-06/30/16
(54) Weatherization - Black Hills Energy 14-160	Iowa Department of Human Rights	01/01/14-12/31/14
(55) Weatherization - Black Hills Energy 13-160	Iowa Department of Human Rights	01/01/13-12/31/13
(56) Weatherization - Interstate Power & Light 14-160	Iowa Department of Human Rights	01/01/14-12/31/14
(57) Weatherization - Interstate Power & Light 13-160	Iowa Department of Human Rights	01/01/13-12/31/13
(58) Weatherization - Mid-American Energy 14-160	Iowa Department of Human Rights	01/01/14-12/31/14
(59) Share Our Strength	Share Our Strength	03/13/14-09/01/14
(60) Palo Alto Gaming	Palo Alto County Gaming Development Corp.	04/01/14-12/31/14
DISCRETIONARY		
(61) Outreach UDMO	Fees, program income, donations	10/01/13-09/30/14
(62) Rental UDMO	Rental activity	10/01/13-09/30/14
(63) Corporate UDMO	Discretionary interest, miscellaneous income, donations	10/01/13-09/30/14

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

NOTE 1: The Schedule of Expenditures of Federal Awards and List of Programs (the "Schedule") includes the federal grant activity of Upper Des Moines Opportunity, Inc. under programs of the federal government for the year ended September 30, 2014. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of Upper Des Moines Opportunity, Inc., it is not intended to and does not present the financial position, changes in net assets or cash flows of Upper Des Moines Opportunity, Inc.

NOTE 2: Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, *Cost Principles for Non-Profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

Upper Des Moines Opportunity, Inc.

Schedule C Schedule of Indirect Cost Account Year Ended September 30, 2014

Expenditures:

Salaries	\$	438,161
Fringe		132,766
Other professional		344
Contracted services		9,090
Auditing		32,100
Travel		30,683
Occupancy		21,966
Stationary		998
Reproduction		6,364
Computer supplies		40,923
Office supplies		14,582
Depreciation		9,687
Insurance		52,302
Telephone		8,037
Internet		3,177
Postage		5,924
Miscellaneous		16,160
Service contracts		7,990
Registrations		17,029
Total indirect cost expenses		848,283
Reimbursement		845,827
Current year excess	(2,456)
Prior period refund of indirect cost	(3,986)
Net assets - Beginning of year		68,580
Net assets - End of year		\$ 62,138

Upper Des Moines Opportunity, Inc.

Schedule D
Schedule of Computation of Indirect Costs
Year Ended September 30, 2014

Total salaries - regular	\$ 4,866,574
Indirect cost salaries	(438,161)
<hr/>	
Total direct salaries	4,428,413
Indirect cost rate	19.1%
<hr/>	
Allocable indirect costs	845,827
Amount reimbursed	845,827
<hr/>	
Variance	\$ 0
<hr/> <hr/>	

Upper Des Moines Opportunity, Inc.

Schedule E

Schedule of Iowa Department of Human Rights Grant Expenses of Completed

Contracts Overlapping Fiscal Years

Year Ended September 30, 2014

Program	Grant Number	Grant Period	Expenses		Total	Program Budget
			Prior Years	Current Year		
DOE Weatherization	DOE 13-160	08/01/13-03/31/14	\$ 145,460	\$ 71,452	\$ 216,912	\$ 216,912
HEAP Weatherization	HEAP 13-160	01/01/13-12/31/13	392,579	331,067	723,646	1,010,050
Family Development and Self-Sufficiency	FaDSS 14-16-FO	07/01/13-09/30/14	57,282	226,794	284,076	284,076
BHE Weatherization	BHE 13-160	01/01/13-12/31/13	89,889	20,000	109,889	109,889
IPL Weatherization	IPL 13-160	01/01/13-12/31/13	120,136	69,306	189,442	189,442
MEC Weatherization	MEC 13-160	01/01/13-12/31/13	157,277	0	157,277	157,277
CSBG	CSBG 13-16	10/01/12-12/31/13	396,930	0	396,930	396,930

Upper Des Moines Opportunity, Inc.

Schedule F-1

Schedule of Revenue and Expenses Compared to Budget

Expenses of DOE Weatherization (Contract No. DOE 14-160)

Six Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 199,611	\$ 199,611	\$ 0
Program expenses:			
Administration	22,988	22,988	0
Support	45,781	19,944	25,837
Health and safety	34,920	29,896	5,024
Labor	47,961	65,947	(17,986)
Material	47,961	60,836	(12,875)
Totals	\$ 199,611	\$ 199,611	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-2

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed DOE Weatherization (Contract No. DOE 13-160)

Eight Months Ended March 31, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 216,912	\$ 216,912	\$ 0
Program expenses:			
Administration	20,000	20,000	0
Health and safety	39,382	35,815	3,567
Support	51,000	65,925	(14,925)
Labor	53,265	50,459	2,806
Material	53,265	44,713	8,552
Totals	\$ 216,912	\$ 216,912	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-3

Schedule of Revenue and Expenses Compared to Budget

Expenses of HEAP Weatherization (Contract No. HEAP 14-160)

Nine Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 1,073,304	\$ 728,528	\$ 344,776
Program expenses:			
Administration	53,226	22,369	30,857
Health and Safety	196,075	151,160	44,915
Support	253,889	273,808	(19,919)
Labor	263,807	140,210	123,597
Material	263,807	131,912	131,895
Equipment/Training	35,000	6,569	28,431
Pollution Occurrence Insurance	2,500	2,500	0
Special Project - Knob & Tube	5,000	0	5,000
Totals	\$ 1,073,304	\$ 728,528	\$ 344,776

Upper Des Moines Opportunity, Inc.

Schedule F-4

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed HEAP Weatherization (Contract No. HEAP 13-160)

Twelve Months Ended December 31, 2013

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 1,010,050	\$ 723,646	\$ 286,404
Program expenses:			
Administration	53,174	38,614	14,560
Health and safety	184,917	191,924	(7,007)
Support	239,369	247,756	(8,387)
Labor	248,870	117,470	131,400
Material	248,870	116,076	132,794
Equipment/Training	32,350	9,306	23,044
Pollution occurrence insurance	2,500	2,500	0
Totals	\$ 1,010,050	\$ 723,646	\$ 286,404

Upper Des Moines Opportunity, Inc.

Schedule F-5

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Low-Income Home Emergency Assistance Program

(Contract No. LIHEAP 14-160)

Year Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 3,354,912	\$ 3,263,540	\$ 91,372
Program expenses:			
Administration	275,921	275,921	0
Regular assistance	2,459,146	2,367,881	91,265
E.C.I.P.	299,914	299,807	107
Client services	37,939	37,939	0
Summer deliverable fuel payments	281,992	281,992	0
Totals	\$ 3,354,912	\$ 3,263,540	\$ 91,372

Upper Des Moines Opportunity, Inc.

Schedule F-6

Schedule of Revenue and Expenses Compared to Budget

Expenses of Family Development and Self-Sufficiency

(Contract No. FaDSS 15-16-FO)

Three Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 289,446	\$ 40,700	\$ 248,746
Program expenses:			
Administration	29,006	3,764	25,242
Personnel:			
Salaries	151,861	19,707	132,154
Benefits	50,113	4,580	45,533
Travel	25,060	7,279	17,781
Space/utilities	8,831	516	8,315
Other	15,075	2,826	12,249
3rd Party Payments	9,500	2,028	7,472
Totals	\$ 289,446	\$ 40,700	\$ 248,746

Upper Des Moines Opportunity, Inc.

Schedule F-7

Schedule of Revenue and Expenses Compared to Budget

Expenses of Family Development and Self-Sufficiency

(Contract No. FaDSS 14-16-FO)

Fifteen Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 284,076	\$ 284,076	\$ 0
Program expenses:			
Administration	27,422	27,869	(447)
Personnel:			
Salaries	142,890	145,755	(2,865)
Benefits	48,435	46,728	1,707
Travel	22,000	24,200	(2,200)
Space/utilities	7,485	5,479	2,006
Other	24,375	21,580	2,795
3rd Party Payments	11,469	12,465	(996)
Totals	\$ 284,076	\$ 284,076	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-8

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Black Hills Weatherization (Contract No. BHE 14-160)

Nine Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 92,204	\$ 68,088	\$ 24,116
Program expenses:			
Administration	4,610	3,847	763
Support	9,220	6,366	2,854
Labor	39,187	25,177	14,010
Material	39,187	32,698	6,489
Totals	\$ 92,204	\$ 68,088	\$ 24,116

Upper Des Moines Opportunity, Inc.

Schedule F-9

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Black Hills Weatherization (Contract No. BHE 13-160)

Year Ended December 31, 2013

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 109,889	\$ 109,889	\$ 0
Program expenses:			
Administration	5,494	6,208	(714)
Support	10,989	10,275	714
Labor	46,703	45,456	1,247
Material	46,703	47,950	(1,247)
Totals	\$ 109,889	\$ 109,889	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-10

Schedule of Revenue and Expenses Compared to Budget

Expenses of IPL Weatherization (Contract No. IPL-14-160)

Nine Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 124,758	\$ 80,756	\$ 44,002
Program expenses:			
Administration	6,238	4,562	1,676
Support	12,476	7,551	4,925
Labor	53,022	29,314	23,708
Material	53,022	39,329	13,693
Totals	\$ 124,758	\$ 80,756	\$ 44,002

Upper Des Moines Opportunity, Inc.

Schedule F-11

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed IPL Weatherization (Contract No. IPL-13-160)

Year Ended December 31, 2013

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 189,442	\$ 189,442	\$ 0
Program expenses:			
Administration	9,472	10,718	(1,246)
Support	18,944	17,698	1,246
Labor	80,513	77,856	2,657
Material	80,513	83,170	(2,657)
Totals	\$ 189,442	\$ 189,442	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-12

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed MEC Weatherization (Contract No. MEC- 14-160)

Nine Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 160,487	\$ 160,487	\$ 0
Program expenses:			
Administration	8,024	9,085	(1,061)
Support	16,049	14,988	1,061
Labor	68,207	62,148	6,059
Material	68,207	74,266	(6,059)
Totals	\$ 160,487	\$ 160,487	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-13

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed MEC Weatherization (Contract No. MEC- 13-160)

Year Ended December 31, 2013

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 157,277	\$ 157,277	\$ 0
Program expenses:			
Administration	7,863	8,911	(1,048)
Support	15,728	14,680	1,048
Labor	66,843	66,726	117
Material	66,843	66,960	(117)
Totals	\$ 157,277	\$ 157,277	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-14

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Community Service Block Grant

(Contract No. CSBG 14-16)

Twelve Months Ended September 30, 2014

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 410,236	\$ 410,236	\$ 0
Program expenses:			
Consultants	10,000	3,344	6,656
Co-funded programs	400,236	406,892	(6,656)
Totals	\$ 410,236	\$ 410,236	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-15

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Community Service Block Grant

(Contract No. CSBG 13-16)

Fifteen Months Ended December 31, 2013

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 396,930	\$ 396,930	\$ 0
Program expenses:			
Co-funded programs	396,930	396,930	0
Totals	\$ 396,930	\$ 396,930	\$ 0



Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Board of Directors
Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Upper Des Moines Opportunity, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 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 22, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Upper Des Moines Opportunity, 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 Upper Des Moines Opportunity, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Upper Des Moines Opportunity, 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 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 the 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 have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Upper Des Moines Opportunity, Inc.'s financial statements are free from 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*.

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 entity'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.



Wipfli LLP

January 22, 2015
Madison, Wisconsin



Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance

Board of Directors
Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

Report on Compliance for Each Major Federal Program

We have audited Upper Des Moines Opportunity, Inc.'s compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Upper Des Moines Opportunity, Inc.'s major federal programs for the year ended September 30, 2014. Upper Des Moines Opportunity, Inc.'s major federal programs are identified in the summary of audit 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 Upper Des Moines Opportunity, 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; 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 Upper Des Moines Opportunity, 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 legal determination Upper Des Moines Opportunity, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Upper Des Moines Opportunity, 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, 2014.

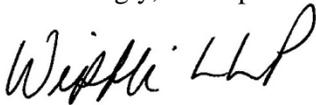
Report on Internal Control Over Compliance

Management of Upper Des Moines Opportunity, Inc. is responsible for establishing and maintaining effective internal control over compliance over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Upper Des Moines Opportunity, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program in order to determine our 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 Upper Des Moines Opportunity, 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 significant deficiencies or material weaknesses. 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.



Wipfli LLP

January 22, 2015
Madison, Wisconsin

Upper Des Moines Opportunity, Inc.

Schedule of Findings and Questioned Costs

A. Summary of Auditor's Results

1. The auditor's report expresses an unmodified opinion on the financial statements of Upper Des Moines Opportunity, Inc.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters.
3. No instances of noncompliance material to the financial statements of Upper Des Moines Opportunity, Inc. were disclosed during the audit.
4. There were no significant deficiencies disclosed during the audit of the major federal award programs as reported in the Independent Auditor's Report on Compliance For Each Major Federal Program and on Internal Control Over Compliance.
5. The auditor's report on compliance for the major federal award programs for Upper Des Moines Opportunity, Inc. expresses an unmodified opinion.
6. There were no audit findings relative to the major federal award programs for Upper Des Moines Opportunity, Inc.
7. The programs tested as major programs were the Department of Agriculture, CFDA #10.558, and Department of Health and Human Services, CFDA # 93.600.
8. The threshold for distinguishing Types A and B programs was \$333,428.
9. Upper Des Moines Opportunity, Inc. was determined to be a low-risk auditee.

B. Findings – Financial Statements Audit

None

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

Findings: None

Questioned Costs: None

D. Prior Year Findings

None