

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENTS AND
FEDERAL SINGLE AUDIT REPORT
OF

WEST CENTRAL INDIANA ECONOMIC
DEVELOPMENT DISTRICT, INC.
VIGO COUNTY, INDIANA

January 1, 2013 to December 31, 2013



FILED
11/12/2014

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Executive Director	Gloria Wetnight Ronald M. Hinsenkamp	01-01-13 to 01-28-13 01-29-13 to 12-31-14
Business Manager	Dana Jill M. McLain	01-01-13 to 12-31-14
President of the Board	Judith A. Anderson	01-01-13 to 12-31-14



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST CENTRAL INDIANA ECONOMIC
DEVELOPMENT DISTRICT, INC., VIGO COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the West Central Indiana Economic Development District, Inc. (District), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 1. This includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that is 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 of 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 District'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 District'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 opinions.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Opinion

In our opinion, the financial statements referred to above presents fairly, in all material respects, the respective financial position of the District as of December 31, 2013, and the respective changes in financial position and its cash flows, thereof and for the year then ended, in conformity with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements that describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the District's financial statements that collectively comprise the District's basic financial statements. The accompanying Combining Schedule of Activity – Cash Basis and the Schedule of Expenditures of Federal Awards as required by the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Schedule of Activity – Cash Basis and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Schedule of Activity – Cash Basis and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 8, 2014, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the District's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

October 8, 2014



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

TO: THE OFFICIALS OF THE WEST CENTRAL INDIANA ECONOMIC
DEVELOPMENT DISTRICT, INC., VIGO COUNTY, INDIANA

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 the West Central Indiana Economic Development District, Inc. (District), which comprise the Statement of Financial Position – Cash Basis as of December 31, 2013, the related Statement of Cash Flow – Cash Basis and the Statement of Activity – Cash Basis for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 8, 2014.

Internal Control Over Financial Reporting

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

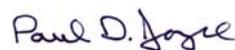
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters

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

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

October 8, 2014

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were prepared by management of the District. The financial statements and notes are presented as intended by the District.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
STATEMENT OF FINANCIAL POSITION - CASH BASIS
December 31, 2013

Assets:	
Cash and cash equivalents	<u>\$ 979,971</u>
Liabilities and net position:	
Unrestricted net position	<u>\$ 979,971</u>
Total liabilities and net position	<u>\$ 979,971</u>

The notes to the financial statements are an integral part of this statement.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
STATEMENT OF ACTIVITY - CASH BASIS
As of and for the Year Ended December 31, 2013

Receipts:	
Intergovernmental receipts	
Federal, state & local grant assistance	\$ 3,744,116
Other grants	161,274
Medicaid	406,173
Grant administration fees	129,816
Other receipts	
Other receipts	9,544
United Way	38,594
Private pay/cost share	41,523
Project income/donations	99,495
Fundraising events	43,690
Interest/earnings	869
Realized gains	3,303
Transferred/subgranted receipts	<u>724,803</u>
Subtotal receipts	5,403,200
Donated labor/mileage/other	<u>8,268</u>
Total receipts	<u>5,411,468</u>
Disbursements:	
Direct salary & fringe costs	
Salaries	1,314,717
Fringe benefits	701,042
Other operating costs	1,571,230
Other services	<u>1,440,908</u>
Subtotal disbursements	5,027,897
Donated labor/mileage/other	8,268
Total disbursements	<u>5,036,165</u>
Excess receipts over/under disbursements	375,303
Net position, beginning of year	<u>604,668</u>
Net position, end of year	<u>\$ 979,971</u>

The notes to the financial statements are an integral part of this statement.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC
STATEMENT OF CASH FLOWS - CASH BASIS
As of and for the Year Ended December 31, 2013

Cash flows from operating activities:	
Change in net position	<u>\$ 375,303</u>
Net cash provided by operating activities	<u>375,303</u>
Net increase in cash and cash equivalents	<u>375,303</u>
Cash and cash equivalents at beginning of year	<u>604,668</u>
Cash and cash equivalents at end of year	<u>\$ 979,971</u>

The notes to the financial statements are an integral part of this statement.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Organization

West Central Indiana Economic Development District, Inc. (WCIEDD) is a regional planning agency, economic development district, and an area agency on aging serving the Indiana counties of Vigo, Parke, Putnam, Sullivan, Vermillion, and Clay. The principle programs administered include special programs for the aged and disabled, nutrition services, social service programs, transit, transportation planning, and economic development programs. WCIEDD funding comes primarily from the Indiana Family and Social Services Administration and the Indiana Department of Transportation, both in the form of performance based grants and cost reimbursement based grants.

B. Basis of Accounting

The accompanying financial statements have been prepared using the cash basis of accounting whereby receipts are recognized when received and disbursements are recorded when paid. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

C. Basis of Presentation

The financial statements have been prepared in accordance with the Financial Accounting Standards Board (FASB) No. 117, Financial Statements of Not-for-Profit Organizations. FASB No. 117 requires, among other things, that the financial statements report the changes in, and totals of each net position class based on the existence of donor restrictions, as applicable. Net position is to be classified as unrestricted, temporarily restricted, and permanently restricted.

The following classes of net position are maintained, if applicable, as follows:

Unrestricted net position – The unrestricted net position class includes general and board designated assets and liabilities of WCIEDD. The unrestricted net position of WCIEDD may be used at the discretion of management to support WCIEDD's purposes and operations.

Temporarily restricted net position – The temporarily restricted net position class includes assets of WCIEDD related to gifts with explicit donor-imposed restrictions that have not been met as to specified purpose, or to later periods of time or after specified dates. At December 31, 2013, WCIEDD does not have any temporarily restricted net position.

Permanently restricted net position – The permanently restricted net position class includes assets of WCIEDD for which the donor has stipulated that the contribution be maintained in perpetuity. Donor-imposed restrictions limiting the use of the assets or their economic benefit neither expire with the passage of time nor can be removed by satisfying a specific purpose. At December 31, 2013, WCIEDD does not have any permanently restricted net positions.

Cash and cash equivalents – For the purpose of reporting cash flow, WCIEDD considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
NOTES TO FINANCIAL STATEMENTS
(Continued)

In-Kind contributions – Contributions of services are recognized if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Donated services of \$8,268 are recorded as in-kind receipts for the year-ended December 31, 2013.

The amounts recorded in the disbursements were classified as the following:

Travel/Transportation	\$1,447
Other costs	6,821

In addition, a substantial number of volunteers have donated significant amounts of their time in relation to WCIEDD's program services. However, these volunteer hours were not qualified and added to the financial statements.

Income Taxes – WCIEDD is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, WCIEDD has been determined by the Internal Revenue Service not to be a private foundation under Section 509(a) of the Code. Therefore, no federal or state income tax provisions or liability is included in these financial statements.

Government Grants – Grant receipts are recognized as received, based on claims filed for grant disbursements. Grant disbursements are subject to audit and acceptance by the granting agency and, as a result of such audit, adjustments could be required.

Note 2. Government Grant Activities

WCIEDD receives a majority of its funding from a third party, the Indiana Family and Social Services Administration (FSSA), by submitting claims to the third party for approval and payment. WCIEDD depends significantly on this third party for funding to carry out its program activities.

The grant amounts are appropriated each year by federal and state agencies. If significant budget cuts are made at the federal and/or state level, the amount of funds that WCIEDD receives could be reduced significantly and have an adverse impact on its operations.

WCIEDD uses certain grant funds received to issue its own contracts to service providers. Although the disbursements made and units of service performed by these service providers are certified as bona fide, documentation of the purpose of such disbursements and units of service performed are subject to audit and review by funding sources. WCIEDD would become liable for the funds required to be returned to the federal agency issuing the contract if a service provider would be unable to adequately document disbursements, substantiate its local costs sharing requirement, document the units of services performed or if they are unable to refund any unearned federal funds.

Note 3. Operating Lease

WCIEDD leases administrative office space in Terre Haute, Indiana. The lease runs through February of 2014. Rental payments of \$38,400 related to this lease are included in the Statement of Activity – Cash Basis for the year ended December 31, 2013.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
NOTES TO FINANCIAL STATEMENTS
(Continued)

In 2014, annual lease payments are as follows:

West Central Indiana Economic Development District, Inc.
LEASES

	<u>Date Lease Signed</u>	<u># of Months</u>	<u>Payment</u>	<u>Billing Frequency</u>	<u>Payable in 2014</u>
Office Space Leased					
1718 Wabash Ave., T.H.	01-30-09	60	\$ 3,200.00	Monthly	\$ 6,400.00
1718 Wabash Ave., T.H.	02-20-14	60	3,200.00	Monthly	32,000.00
486 1st Ave., T.H.	02-06-13	12	940.00	Monthly	1,880.00
486 1st Ave., T.H.	02-06-14	12	940.00	Monthly	10,400.00
Equipment Leased					
Ikon Copier/MP171SPF	03-29-10	48	50.00	Monthly	150.00
Ikon Copier/MPC7501	10-14-11	60	1,108.50	Monthly	13,302.00
Neopost Mailing Machine	01-25-12	63	208.00	Quarterly	832.00
Ikon Copier/MPC2051	02-22-12	60	68.00	Monthly	816.00

Note 4. Retirement Plan

On June 1, 2004, WCIEDD started a 401(k) plan for eligible employees. Employee contributions are permitted, and WCIEDD annually contributes a discretionary percentage of each eligible employee's salary. In order to be eligible, an employee must have completed one year of employment and work more than 1,000 hours per year.

Disbursements of \$123,915.63 for the plan year ending December 31, 2012, were paid in January of 2013.

Disbursements of \$111,889.75 for the plan year ending December 31, 2013, were paid in January of 2014.

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the District's Annual Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Report of the District which is referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The supplementary information presented was prepared by management of the District. It is presented as intended by the District.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
 COMBINING SCHEDULE OF ACTIVITY - CASH BASIS
 For the Year Ended December 31, 2013

	General Unrestricted	McMillan	Medicaid Waiver	C.H.O.I.C.E.	ADRC	ENHANCED	TITLE III
Receipts:							
Intergovernmental:							
Federal, State & Local Grant Assistance	\$ 2,250	\$ -	\$ -	\$ 929,541	\$ 40,899	\$ 168,111	\$ 727,483
Other Grants	-	-	-	-	-	-	100,000
Medicaid	-	-	337,234	68,939	-	-	-
Grant Administration	-	-	-	-	-	-	-
Other Receipts:							
Other	555	-	-	-	-	66	4,099
United Way	-	-	-	-	-	5,160	11,300
Private Pay/Cost Share	-	-	-	-	-	-	-
Project Income/Donations/Contributions	635	-	-	-	-	20,273	58,312
Fundraising Events	25,634	-	-	-	-	-	-
Interest/Earnings	(381)	449	-	-	-	-	796
Realized/Unrealized Gains	-	3,303	-	-	-	-	-
Transferred/Subgranted Revenue	139,113	-	-	31,691	-	182,059	194,340
Total receipts	167,806	3,753	337,234	1,030,171	40,899	375,669	1,096,330
Disbursements:							
Direct Salary & Fringe Costs:							
Direct Salaries & Wages	-	-	104,175	224,269	13,070	71,420	276,469
Released Time	-	-	18,082	37,869	2,442	7,507	33,453
Fringe Benefits	-	-	40,718	93,593	7,397	20,868	93,304
Total Direct Salary & Fringes	-	-	162,975	355,730	22,908	99,795	403,227
Other Operating Costs:							
Audit Costs	624	-	999	1,667	-	327	3,581
Catered Meals	-	-	33,613	3,797	-	44,913	177,812
Conference	-	-	-	-	-	-	181
Consulting	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	19	466
Contractual	-	-	(17)	2,699	10,000	740	1,147
Equipment	-	-	1,457	-	-	-	3,119
Facility Usage	-	-	-	-	-	4,500	13,600
Fuel	-	-	-	-	-	6,115	20,974
Fundraising/Special Events	-	-	-	-	-	-	-
Fundraising/Day Trips	-	-	-	-	-	-	-
Fundraising/Area Day	-	-	-	-	-	-	-
Fundraising	22,680	-	-	-	-	-	-
Indirect Cost	-	-	22,945	52,441	-	21,302	80,614
Insurance	-	-	-	-	-	-	6,689
IT	-	-	90	-	-	-	-
Janitorial	-	-	(400)	292	-	1,108	560
Maintenance/Repairs	-	-	-	-	-	2,460	5,037
Marketing	-	-	-	5,507	-	257	2,128
Miscellaneous	11,151	-	2,308	7,555	(40)	255	17,335
Office Supplies	98	-	2,214	708	-	-	547
Per Diem	-	-	-	-	-	-	13
Pest Control	-	-	8,464	720	-	-	-
Postage	-	-	-	-	-	-	-
Printing & Publications	-	-	-	6	-	366	10,278
Printing Older Living	2,851	-	-	7,219	-	-	869
Professional Services	-	-	-	-	-	-	-
Rental Costs of Bldg & Equip.	-	-	(334)	3,510	-	1,974	(1,470)
Telephone	-	-	(19)	57	-	230	458
Training	-	-	-	230	-	-	67
Travel	-	-	7,194	6,461	888	6,482	28,994
Private Hire Attendant Program	-	-	-	107,026	-	-	-
ADP - Private Hire Services	-	-	-	6,020	-	-	-
Other Services:							
Transferred/Subgranted Services	-	-	-	31,691	-	182,059	152,131
Sub-contracted Services	-	-	-	534,606	-	37,156	115,372
Total disbursements	37,405	-	241,489	1,127,941	33,755	410,056	1,043,727
Excess (deficiency) of receipts over disbursements	130,402	3,753	95,745	(97,770)	7,143	(34,387)	52,603
Net position - beginning	1,086,072	27,925	4,803	(128,256)	(7,143)	-	(162,025)
Net position - ending	\$ 1,216,474	\$ 31,677	\$ 100,548	\$ (226,026)	\$ -	\$ (34,387)	\$ (109,422)

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
 COMBINING SCHEDULE OF ACTIVITY - CASH BASIS
 For the Year Ended December 31, 2013
 (Continued)

	SSBG	NSIP	PASRR	Special Care Transitions	RCAP Transition	Older Hoosier
Receipts:						
Intergovernmental:						
Federal, State & Local Grant Assistance	\$ 420,777	\$ 62,735	\$ 177,336	\$ 6,871	\$ -	\$ 45,581
Other Grants	-	-	-	-	-	-
Medicaid	-	-	-	-	-	-
Grant Administration	-	-	-	-	-	-
Other Receipts:						
Other	-	-	-	-	-	-
United Way	20,933	-	-	-	-	-
Private Pay/Cost Share	41,523	-	-	-	-	-
Project Income/Donations/Contributions	3,131	-	-	-	-	-
Fundraising Events	826	-	-	-	-	-
Interest/Earnings	-	-	-	-	-	-
Realized/Unrealized Gains	-	-	-	-	-	-
Transferred/Subgranted Revenue	306,307	-	-	-	-	-
Total receipts	793,496	62,735	177,336	6,871	-	45,581
Disbursements:						
Direct Salary & Fringe Costs:						
Direct Salaries & Wages	179,134	-	89,361	8,324	-	-
Released Time	23,146	-	14,377	1,510	-	-
Fringe Benefits	69,298	-	35,134	3,124	-	-
Total Direct Salary & Fringes	271,578	-	138,872	12,958	-	-
Other Operating Costs:						
Audit Costs	1,644	-	801	-	-	-
Catered Meals	63,502	62,763	-	-	-	-
Conference	-	-	-	-	-	-
Consulting	-	-	-	-	-	-
Consumables	2,952	-	-	-	-	-
Contractual	779	-	-	-	-	-
Equipment	27,102	-	-	-	-	-
Facility Usage	-	-	-	-	-	-
Fuel	9,788	-	-	-	-	-
Fundraising/Special Events	-	-	-	-	-	-
Fundraising/Day Trips	-	-	-	-	-	-
Fundraising/Area Day	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Indirect Cost	37,973	-	22,684	-	-	-
Insurance	913	-	-	-	-	-
IT	-	-	-	-	-	-
Janitorial	6,059	-	-	-	-	-
Maintenance/Repairs	1,982	-	-	-	-	-
Marketing	-	-	-	-	-	-
Miscellaneous	16,314	-	512	-	-	-
Office Supplies	2,189	-	128	84	-	-
Per Diem	-	-	172	-	-	-
Pest Control	-	-	-	-	-	-
Postage	-	-	-	-	-	-
Printing & Publications	1,175	-	-	-	-	-
Printing Older Living	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-
Rental Costs of Bldg & Equip.	8,713	-	-	-	-	-
Telephone	1,115	-	-	-	-	-
Training	15	-	-	-	-	-
Travel	5,160	-	3,077	172	-	-
Private Hire Attendant Program	-	-	-	-	-	-
ADP - Private Hire Services	-	-	-	-	-	-
Other Services:						
Transferred/Subgranted Services	301,478	-	-	-	-	42,113
Sub-contracted Services	28,971	-	-	-	-	-
Total disbursements	789,404	62,763	166,245	13,214	-	42,113
Excess (deficiency) of receipts over disbursements	4,093	(28)	11,091	(6,344)	-	3,468
Net position - beginning	(34,644)	(13,151)	(22,007)	(749)	14	(11,395)
Net position - ending	\$ (30,552)	\$ (13,179)	\$ (10,916)	\$ (7,093)	\$ 14	\$ (7,928)

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
 COMBINING SCHEDULE OF ACTIVITY - CASH BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Drug Grant	SHIP Medicare Part D	Wabash Valley Comm. Foundation	Rural Transit	ARRA Rural Transit	Veteran's
Receipts:						
Intergovernmental:						
Federal, State & Local Grant Assistance	\$ 2,000	\$ -	\$ -	\$ 147,564	\$ 83,910	\$ -
Other Grants	-	-	15,000	-	-	46,274
Medicaid	-	-	-	-	-	-
Grant Administration	-	-	-	-	-	-
Other Receipts:						
Other	-	-	-	4,823	-	-
United Way	-	-	-	1,202	-	-
Private Pay/Cost Share	-	-	-	-	-	-
Project Income/Donations/Contributions	-	-	-	12,459	-	-
Fundraising Events	-	-	-	-	-	-
Interest/Earnings	-	-	-	-	-	4
Realized/Unrealized Gains	-	-	-	-	-	-
Transferred/Subgranted Revenue	-	-	-	10,093	-	10,407
Total receipts	2,000	-	15,000	176,140	83,910	56,686
Disbursements:						
Direct Salary & Fringe Costs:						
Direct Salaries & Wages	888	-	-	59,893	-	4,224
Released Time	176	-	-	10,916	-	563
Fringe Benefits	286	-	-	32,452	-	1,906
Total Direct Salary & Fringes	1,350	-	-	103,262	-	6,693
Other Operating Costs:						
Audit Costs	7	-	-	683	-	-
Catered Meals	-	-	-	-	-	1,834
Conference	-	-	-	-	-	-
Consulting	-	-	-	-	-	-
Consumables	507	-	-	-	-	-
Contractual	-	-	-	-	-	1,055
Equipment	-	-	-	12	-	(65)
Facility Usage	-	-	-	-	-	-
Fuel	-	-	-	29,321	-	-
Fundraising/Special Events	-	-	-	-	-	-
Fundraising/Day Trips	-	-	-	-	-	-
Fundraising/Area Day	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Indirect Cost	134	-	-	21,540	-	8,056
Insurance	-	-	-	5,956	-	-
IT	-	-	-	-	-	-
Janitorial	-	-	-	-	-	(410)
Maintenance/Repairs	-	-	-	7,928	-	-
Marketing	-	-	-	-	-	-
Miscellaneous	-	-	-	2,813	-	(91)
Office Supplies	-	-	-	-	-	(3)
Per Diem	-	-	-	-	-	-
Pest Control	-	-	-	-	-	-
Postage	-	-	-	-	-	-
Printing & Publications	-	-	-	634	-	-
Printing Older Living	-	-	-	-	-	-
Professional Services	-	-	-	-	-	354
Rental Costs of Bldg & Equip.	-	-	-	-	-	(1,113)
Telephone	-	-	-	506	-	(64)
Training	-	-	-	34	-	-
Travel	2	-	-	77	-	(43)
Private Hire Attendant Program	-	-	-	-	-	-
ADP - Private Hire Services	-	-	-	-	-	-
Other Services:						
Transferred/Subgranted Services	-	-	4,829	-	-	10,502
Sub-contracted Services	-	-	-	-	-	-
Total disbursements	2,000	-	4,829	172,765	-	26,707
Excess (deficiency) of receipts over disbursements	-	-	10,172	3,376	83,910	29,979
Net position - beginning	-	(298)	-	(32,931)	(83,910)	23,659
Net position - ending	\$ -	\$ (298)	\$ 10,172	\$ (29,556)	\$ -	\$ 53,638

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
 COMBINING SCHEDULE OF ACTIVITY - CASH BASIS
 For the Year Ended December 31, 2013
 (Continued)

	INDOT Planning	INDOT Rural Planning	Transportation Special Projects	EDA	EPA Brownfield	FEMA Grant Admin. Projects
Receipts:						
Intergovernmental:						
Federal, State & Local Grant Assistance	\$ 524,019	\$ 53,748	\$ -	\$ 127,928	\$ 209,363	\$ -
Other Grants	-	-	-	-	-	-
Medicaid	-	-	-	-	-	-
Grant Administration	-	-	-	-	-	10,000
Other Receipts:						
Other	-	-	-	-	-	-
United Way	-	-	-	-	-	-
Private Pay/Cost Share	-	-	-	-	-	-
Project Income/Donations/Contributions	-	-	-	-	-	-
Fundraising Events	-	-	17,230	-	-	-
Interest/Earnings	-	-	-	-	-	-
Realized/Unrealized Gains	-	-	-	-	-	-
Transferred/Subgranted Revenue	<u>51,487</u>	<u>(37,955)</u>	<u>-</u>	<u>31,625</u>	<u>3,114</u>	<u>166</u>
Total receipts	<u>575,506</u>	<u>15,793</u>	<u>17,230</u>	<u>159,553</u>	<u>212,477</u>	<u>10,166</u>
Disbursements:						
Direct Salary & Fringe Costs:						
Direct Salaries & Wages	149,763	5,951	-	69,699	4,016	3,914
Released Time	23,998	1,411	-	14,645	596	663
Fringe Benefits	54,971	1,863	-	20,505	1,608	1,959
Total Direct Salary & Fringes	228,733	9,225	-	104,849	6,220	6,537
Other Operating Costs:						
Audit Costs	1,304	27	-	458	2,578	-
Catered Meals	-	-	-	-	-	-
Conference	1,609	-	-	131	-	-
Consulting	102,317	-	-	-	201,051	-
Consumables	-	-	-	-	-	-
Contractual	-	-	-	-	-	-
Equipment	630	-	-	-	-	-
Facility Usage	-	-	-	-	-	-
Fuel	506	559	-	-	-	-
Fundraising/Special Events	-	-	-	-	-	-
Fundraising/Day Trips	-	-	-	-	-	-
Fundraising/Area Day	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Indirect Cost	34,825	864	-	20,670	489	628
Insurance	1,080	-	-	-	-	-
IT	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-
Maintenance/Repairs	90	-	-	-	-	-
Marketing	-	-	-	-	-	-
Miscellaneous	3,899	145	15,184	3,808	-	-
Office Supplies	225	-	-	359	-	-
Per Diem	74	-	-	-	-	-
Pest Control	-	-	-	-	-	-
Postage	-	-	-	-	-	-
Printing & Publications	1,451	-	81	36	-	-
Printing Older Living	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-
Rental Costs of Bldg & Equip.	-	-	-	-	-	-
Telephone	-	-	-	-	-	-
Training	-	-	-	-	-	-
Travel	1,478	81	88	6,050	409	119
Private Hire Attendant Program	-	-	-	-	-	-
ADP - Private Hire Services	-	-	-	-	-	-
Other Services:						
Transferred/Subgranted Services	-	-	-	-	-	-
Sub-contracted Services	-	-	-	-	-	-
Total disbursements	<u>378,219</u>	<u>10,901</u>	<u>15,353</u>	<u>136,360</u>	<u>210,747</u>	<u>7,284</u>
Excess (deficiency) of receipts over disbursements	<u>197,287</u>	<u>4,892</u>	<u>1,877</u>	<u>23,193</u>	<u>1,730</u>	<u>2,881</u>
Net position - beginning	<u>(253,264)</u>	<u>(18,233)</u>	<u>-</u>	<u>(20,871)</u>	<u>(1,730)</u>	<u>(17,068)</u>
Net position - ending	<u><u>\$ (55,977)</u></u>	<u><u>\$ (13,341)</u></u>	<u><u>\$ 1,877</u></u>	<u><u>\$ 2,322</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (14,186)</u></u>

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
 COMBINING SCHEDULE OF ACTIVITY - CASH BASIS
 For the Year Ended December 31, 2013
 (Continued)

	CDBG Grant Admin. Projects	County Redevelop. Commissions	Local Grant Admin. Projects	Payroll Agency Fund	Nutrition Project Income Account	Totals
Receipts:						
Intergovernmental:						
Federal, State & Local Grant Assistance	\$ -	\$ 14,000	\$ -	\$ -	\$ -	\$ 3,744,116
Other Grants	-	-	-	-	-	161,274
Medicaid	-	-	-	-	-	406,173
Grant Administration	49,504	-	70,312	-	-	129,816
Other Receipts:						
Other	-	-	-	-	-	9,544
United Way	-	-	-	-	-	38,594
Private Pay/Cost Share	-	-	-	-	-	41,523
Project Income/Donations/Contributions	-	-	-	-	4,686	99,495
Fundraising Events	-	-	-	-	-	43,690
Interest/Earnings	-	-	-	-	-	869
Realized/Unrealized Gains	-	-	-	-	-	3,303
Transferred/Subgranted Revenue	(81,039)	(171)	(116,432)	-	-	724,803
Total receipts	(31,536)	13,829	(46,120)	-	4,686	5,403,200
Disbursements:						
Direct Salary & Fringe Costs:						
Direct Salaries & Wages	14,463	12,013	22,980	690	-	1,314,717
Released Time	2,586	2,643	6,229	-	-	202,812
Fringe Benefits	5,340	3,827	10,077	-	-	498,230
Total Direct Salary & Fringes	22,389	18,482	39,287	690	-	2,015,759
Other Operating Costs:						
Audit Costs	-	-	-	-	-	14,699
Catered Meals	-	-	-	-	-	388,235
Conference	-	-	-	-	-	1,922
Consulting	-	-	-	-	-	303,368
Consumables	-	-	-	-	-	3,944
Contractual	-	-	-	-	-	16,403
Equipment	-	-	-	-	-	32,254
Facility Usage	-	-	-	-	-	18,100
Fuel	-	-	-	-	-	67,263
Fundraising/Special Events	-	-	-	-	-	-
Fundraising/Day Trips	-	-	-	-	-	-
Fundraising/Area Day	-	-	-	-	-	-
Fundraising	-	-	-	-	-	22,680
Indirect Cost	2,363	1,691	3,606	-	-	332,823
Insurance	-	-	-	-	-	14,638
IT	-	-	-	-	-	90
Janitorial	-	-	-	-	-	7,209
Maintenance/Repairs	-	-	-	-	-	17,497
Marketing	-	-	-	-	-	7,892
Miscellaneous	65	-	391	36	-	81,638
Office Supplies	-	-	-	-	-	6,550
Per Diem	-	-	-	-	-	259
Pest Control	-	-	-	-	-	9,184
Postage	-	-	-	-	-	-
Printing & Publications	-	-	-	-	-	14,027
Printing Older Living	-	-	-	-	-	10,939
Professional Services	-	-	-	-	-	354
Rental Costs of Bldg & Equip.	-	-	-	-	-	11,280
Telephone	-	-	-	-	-	2,281
Training	-	-	-	-	-	346
Travel	1,517	1,796	2,309	-	-	72,310
Private Hire Attendant Program	-	-	-	-	-	107,026
ADP - Private Hire Services	-	-	-	-	-	6,020
Other Services:						
Transferred/Subgranted Services	-	-	-	-	-	724,803
Sub-contracted Services	-	-	-	-	-	716,105
Total disbursements	26,334	21,968	45,593	725	-	5,027,897
Excess (deficiency) of receipts over disbursements	(57,870)	(8,140)	(91,713)	(725)	4,686	375,303
Net position - beginning	117,931	3,417	140,466	8,000	55	604,668
Net position - ending	\$ 60,061	\$ (4,722)	\$ 48,753	\$ 7,275	\$ 4,741	\$ 979,971

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE WEST CENTRAL INDIANA ECONOMIC
DEVELOPMENT DISTRICT, INC., VIGO COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the West Central Indiana Economic Development District, Inc.'s (District), 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 its major federal programs for the year ended December 31, 2013. The District'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 the District'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 the District'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 the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District 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 December 31, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

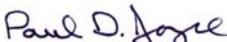
Report on Internal Control Over Compliance

Management of the District 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 the District'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 our 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 District'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 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.


Paul D. Joyce, CPA
State Examiner

October 8, 2014

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTE

The Schedule of Expenditures of Federal Awards and accompanying note presented were prepared by management of the District. The schedule and note are presented as intended by the District.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2013

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF COMMERCE</u>		
Direct Grant		
Economic Development - Support for Planning Organizations	11.302	\$ 57,005
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>		
Pass-Through Indiana Department of Transportation		
Highway Planning and Construction Cluster		
Highway Planning and Construction	20.205	474,117
Total for cluster		474,117
Formula Grants for Rural Areas	20.509	179,703
Total for federal grantor agency		653,820
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>		
Direct Grant		
ARRA - Brownfields Assessment and Cleanup Cooperative Agreements	66.818	
BF-00E94401-0		78,670
BF-00E94801-0		130,693
Total for federal grantor agency		209,363
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>		
Pass-Through Indiana Family and Social Services Administration		
Aging Cluster		
Special Programs for the Aging - Title III,		
Part B - Grants for Supportive Services and Senior Centers	93.044	268,481
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	345,511
Nutrition Services Incentive Program	93.053	62,735
Total for cluster		676,727
Medicaid Cluster		
Medical Assistance Program	93.778	177,336
Total for cluster		177,336
Special Programs for the Aging - Title VII, Chapter 2 - Long-Term Care		
Ombudsman Services for Older Individuals	93.042	7,041
Special Programs for the Aging - Title III, Part D - Disease		
Prevention and Health Promotion Services	93.043	14,014
ARRA - Special Programs for the Aging Title IV and Title II Discretionary Projects	93.048	6,871
National Family Caregiver Support, Title III, Part E	93.052	82,226
Social Services Block Grant	93.667	396,977
Total for federal grantor agency		1,361,192
Total federal awards expended		\$ 2,281,380

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

WEST CENTRAL INDIANA ECONOMIC DEVELOPMENT DISTRICT, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statements noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
93.667	Highway Planning and Construction Cluster Aging Cluster Social Services Block Grant

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

Auditee qualified as low-risk auditee?	no
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Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

No matters are reportable.