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April 9, 2024

Board of Directors  
LaGrange County Council on Aging, Inc.  
LaGrange County, Indiana

We have reviewed the audit report of LaGrange County Council on Aging, Inc., which was opined upon by Dulin, Ward & DeWald, Inc., Independent Public Accountants, for the period January 1, 2022 to December 31, 2022. Per the *Independent Auditors' Report*, the financial statements included in the report present fairly the financial condition of LaGrange County Council on Aging, Inc. as of December 31, 2022 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Dulin, Ward & DeWald, Inc. prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA  
Deputy State Examiner

**LAGRANGE COUNTY COUNCIL  
ON AGING, INC.**

**FINANCIAL STATEMENTS**

**Years Ended December 31, 2022 and 2021**

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Offices Located in Ft. Wayne and Marion Indiana

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
LaGrange County Council on Aging, Inc.  
LaGrange, Indiana

### **Opinion**

We have audited the accompanying financial statements of LaGrange County Council on Aging, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of LaGrange County Council on Aging, Inc. as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of LaGrange County Council on Aging, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about LaGrange County Council on Aging, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

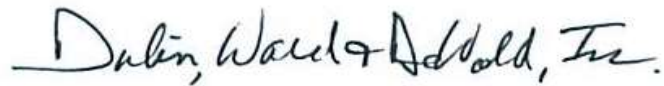
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 LaGrange County Council on Aging, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about LaGrange County Council on Aging, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of government funds received on page 15 is presented for purposes of additional analysis as required by the Indiana State Board of Accounts and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of government funds received is fairly stated, in all material respects, in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Dublin, Ward & Adbold, Inc." The signature is written in a cursive, flowing style.

Fort Wayne, Indiana  
February 27, 2024

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
December 31, 2022 and 2021

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 228,067	\$ 121,556
Grants receivable	226,299	236,339
Accounts receivable	893	1,346
Prepaid expenses	<u>66,150</u>	<u>18,926</u>
<b>Total Current Assets</b>	521,409	378,167
<b>PROPERTY AND EQUIPMENT</b>		
Land	14,500	14,500
Buildings and improvements	352,006	352,006
Furniture and fixtures	87,993	87,993
Vehicles	609,163	609,163
Equipment	<u>44,589</u>	<u>43,286</u>
	1,108,251	1,106,948
Accumulated depreciation	<u>707,139</u>	<u>618,653</u>
<b>Net Property and Equipment</b>	401,112	488,295
<b>Total Assets</b>	<u><u>\$ 922,521</u></u>	<u><u>\$ 866,462</u></u>

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

	<b>2022</b>	<b>2021</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 31,377	\$ 8,507
Accrued payroll and withholdings	36,014	46,618
Current portion of note payable	<u>18,304</u>	<u>16,295</u>
<b>Total Current Liabilities</b>	85,695	71,420
<b>LONG-TERM LIABILITIES</b>		
Note payable	116,807	154,332
Current portion of note payable	<u>18,304</u>	<u>16,295</u>
<b>Total Long-Term Liabilities</b>	<u>98,503</u>	<u>138,037</u>
<b>Total Liabilities</b>	184,198	209,457
Net Assets:		
Without donor restrictions	719,460	657,005
With donor restrictions	<u>18,863</u>	<u>-</u>
<b>Total Net Assets</b>	<u>738,323</u>	<u>657,005</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 922,521</u></u>	<u><u>\$ 866,462</u></u>

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**STATEMENTS OF ACTIVITIES**  
Years Ended December 31, 2022 and 2021

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2022 Total</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2021 Total</b>
<b>CHANGES IN NET ASSETS</b>						
<b>Support, Revenue and Gains:</b>						
Contributions	\$ 14,242	\$ -	\$ 14,242	\$ 11,692	\$ 10,000	\$ 21,692
United Way	3,591	12,389	15,980	27,607	-	27,607
Grants	1,684	15,000	16,684	5,465	-	5,465
Grants - government	847,174	10,588	857,762	899,264	-	899,264
Transportation fees	183,875	-	183,875	205,572	-	205,572
Transportation fees - Medicaid	55,188	-	55,188	27,195	-	27,195
Homemaker fees	3,065	-	3,065	3,584	-	3,584
Senior income	2,309	-	2,309	1,509	-	1,509
Other income	4,497	-	4,497	1,557	-	1,557
Gain on disposal of property and equipment	-	-	-	21,130	-	21,130
<b>Net Assets Released From Restrictions</b>	<b>19,114</b>	<b>(19,114)</b>	<b>-</b>	<b>11,425</b>	<b>(11,425)</b>	<b>-</b>
<b>Total Support, Revenue and Gains</b>	<b>1,134,739</b>	<b>18,863</b>	<b>1,153,602</b>	<b>1,216,000</b>	<b>(1,425)</b>	<b>1,214,575</b>
<b>Expenses:</b>						
Transportation	970,362	-	970,362	923,186	-	923,186
Homemaker	6,705	-	6,705	6,019	-	6,019
Management and general	95,217	-	95,217	89,908	-	89,908
<b>Total Expenses</b>	<b>1,072,284</b>	<b>-</b>	<b>1,072,284</b>	<b>1,019,113</b>	<b>-</b>	<b>1,019,113</b>
<b>CHANGE IN NET ASSETS</b>	<b>62,455</b>	<b>18,863</b>	<b>81,318</b>	<b>196,887</b>	<b>(1,425)</b>	<b>195,462</b>
<b>NET ASSETS - beginning of year</b>	<b>657,005</b>	<b>-</b>	<b>657,005</b>	<b>460,118</b>	<b>1,425</b>	<b>461,543</b>
<b>NET ASSETS - end of year</b>	<b>\$ 719,460</b>	<b>\$ 18,863</b>	<b>\$ 738,323</b>	<b>\$ 657,005</b>	<b>\$ -</b>	<b>\$ 657,005</b>

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

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
Year Ended December 31, 2022

	<b>Transportation</b>	<b>Homemaker</b>	<b>Management and General</b>	<b>Total</b>
Salaries	\$ 431,704	\$ 4,337	\$ 6,693	\$ 442,734
Payroll taxes	36,371	466	538	37,375
Employment benefits	<u>1,749</u>	<u>-</u>	<u>547</u>	<u>2,296</u>
<b>Total Salaries and Related Expenses</b>	469,824	4,803	7,778	482,405
Vehicle repairs	147,699	-	-	147,699
Vehicle gas	132,710	-	-	132,710
Insurance	95,241	-	6,041	101,282
Information technology	27,535	-	5,451	32,986
Professional fees	-	-	20,793	20,793
Occupancy	-	-	16,099	16,099
Other expenses	2,512	1,545	8,577	12,634
Telephone and internet	7,687	-	194	7,881
Interest	-	-	7,475	7,475
Advertising	7,116	-	-	7,116
Repairs and maintenance	-	-	7,106	7,106
Office	-	-	6,025	6,025
Conferences and meetings	-	-	1,230	1,230
Travel	<u>-</u>	<u>357</u>	<u>-</u>	<u>357</u>
<b>Total Expenses Before Depreciation</b>	890,324	6,705	86,769	983,798
Depreciation	<u>80,038</u>	<u>-</u>	<u>8,448</u>	<u>88,486</u>
<b>Total Functional Expenses</b>	<u><u>\$ 970,362</u></u>	<u><u>\$ 6,705</u></u>	<u><u>\$ 95,217</u></u>	<u><u>\$ 1,072,284</u></u>

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

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
Year Ended December 31, 2021

	<b>Transportation</b>	<b>Homemaker</b>	<b>Management and General</b>	<b>Total</b>
Salaries	\$ 466,200	\$ 5,093	\$ 5,153	\$ 476,446
Payroll taxes	30,634	414	3,407	34,455
Employment benefits	<u>3,255</u>	<u>-</u>	<u>275</u>	<u>3,530</u>
<b>Total Salaries and Related Expenses</b>	500,089	5,507	8,835	514,431
Vehicle repairs	100,761	-	-	100,761
Vehicle gas	112,759	-	-	112,759
Insurance	75,715	-	7,573	83,288
Information technology	33,410	-	5,785	39,195
Professional fees	-	-	19,987	19,987
Occupancy	-	-	14,037	14,037
Other expenses	-	-	3,586	3,586
Telephone and internet	6,868	-	174	7,042
Interest	-	-	10,911	10,911
Advertising	2,812	-	-	2,812
Repairs and maintenance	-	-	4,504	4,504
Office	-	-	2,943	2,943
Conferences and meetings	-	-	1,992	1,992
Travel	<u>-</u>	<u>512</u>	<u>-</u>	<u>512</u>
<b>Total Expenses Before Depreciation</b>	832,414	6,019	80,327	918,760
Depreciation	<u>90,772</u>	<u>-</u>	<u>9,581</u>	<u>100,353</u>
<b>Total Functional Expenses</b>	<u>\$ 923,186</u>	<u>\$ 6,019</u>	<u>\$ 89,908</u>	<u>\$ 1,019,113</u>

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

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**STATEMENTS OF CASH FLOWS**  
Years Ended December 31, 2022 and 2021

	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 81,318	\$ 195,462
Adjustments to reconcile change in net assets to cash flows from operating activities:		
Depreciation	88,486	100,353
(Gain) loss on disposal of property and equipment	-	(21,130)
Change in assets and liabilities:		
(Increase) decrease in:		
Grants receivable	10,040	(35,874)
Accounts receivable	453	354
Inventory	-	469
Prepaid expenses	(47,224)	(17,525)
Increase (decrease) in:		
Accounts payable	22,870	(98,222)
Accrued expenses and withholdings	(10,604)	22,197
	<b>145,339</b>	<b>146,084</b>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(1,303)	-
Proceeds from sale of property and equipment	-	22,323
	<b>(1,303)</b>	<b>22,323</b>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase (decrease) on line of credit	-	(39,659)
Payments on note payable	(37,525)	(15,338)
	<b>(37,525)</b>	<b>(54,997)</b>
 <b>INCREASE (DECREASE) IN CASH</b>	<b>106,511</b>	<b>113,410</b>
 <b>CASH - beginning of year</b>	<b>121,556</b>	<b>8,146</b>
 <b>CASH - end of year</b>	<b>\$ 228,067</b>	<b>\$ 121,556</b>

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

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022 and 2021

**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

LaGrange County Council on Aging, Inc. (Council) is a voluntary health and welfare organization established in 1975. Its mission is to be a provider and resource for services that improve the quality of life of older adults of LaGrange County and enable them to retain their independence, including providing safe accessible public transportation for all residents of the county. The Council is located in LaGrange, Indiana.

**Taxes**

The Council is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and has been classified as an organization that is not a private foundation under Section 509(a) of the Internal Revenue Code.

**Recent Accounting Guidance**

During 2022, the Council adopted ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* as management believes the standard improves the usefulness and understandability of the Council's financial reporting. There is no effect on the net assets in connection with the implementation of ASU 2020-07.

Also, during 2022, the Council adopted ASU 2016-02, *Leases* (Topic 842), as required by U.S. GAAP. This ASU will require organizations that lease assets to recognize on the statement of financial position the assets and liabilities for the rights and obligations created by the leases. The Council adopted this standard on January 1, 2022, and elected not to restate comparative periods in the period of adoption. The Council has no leases, thus there was no effect on net assets in connection with the implementation of ASU 2016-02.

The Council elected the package of practical expedients and to not separate lease and non-lease components for all leases. The Council has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on a straight-line basis.

(continued)

## 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

### **Estimates**

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

### **Receivables**

Grant receivables are due from government and other significant funding sources. A majority of the government receivables are amounts due under cost-reimbursement grants. Based upon historical collection experience with these agencies, no allowance is deemed necessary.

If necessary, the Council provides an allowance for uncollectible accounts on its accounts receivable, which is based on historical collection experience and management's estimate of the losses that will be incurred in the collection of all receivables.

### **Property and Equipment**

Property and equipment are stated at cost or, if received by donation, at market value on the date received. The cost of fixed assets is depreciated over the estimated useful lives of the related assets. Depreciation is computed on the straight-line method. All items with a cost in excess of \$1,000 and a useful life in excess of one year are capitalized.

### **Unemployment**

For Indiana Employment Security Act purposes, the Council has elected to reimburse the State for unemployment compensation claims paid rather than to fund the State unemployment compensation reserve. Such reimbursements are recognized as expense as they are paid.

### **Net Asset Classifications**

Net assets without donor restrictions are available for use at the discretion of the Council's management and the board of directors. From time to time the Board designates a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.

(continued)

## 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed time and/or purpose restrictions. The Council reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

### **Revenue and Revenue Recognition**

The Council recognizes contributions and grants as public support when cash, other assets or an unconditional promise or award is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

A portion of the Council's revenue is derived from cost-reimbursable government grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Council has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. No advances have been received on the grants and no deferred revenue is recognized.

The Council recognizes program service revenue from transportation, homemaker and home assistant fees and senior activities when the services are provided. All services are transferred at a point in time.

Other income is recorded as revenue as funds are received.

### **Contributed Nonfinancial Assets**

The Council receives contributed property and equipment that is recorded at fair value on the date of donation. Also, the Council receives donated services from volunteers who provide a significant amount of time supporting the Council's services and fundraising activities. No amounts have been reflected for these donated services in the financial statements because they do not meet the requirements for financial recognition under FASB ASC 958-605.

(continued)

**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)**

**Functional Expense Allocations**

The costs of providing program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program services and supporting activities benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. All allowable direct costs are charged directly to programs. All allowable shared costs are allocated individually using a base most appropriate to the cost being allocated. Salaries and related expenses are allocated based on time and insurance is allocated based on number of employees.

**Advertising**

Advertising costs are charged to operations when incurred.

**Subsequent Events**

Management has evaluated subsequent events through February 27, 2024, the date on which the financial statements were available for issue.

**2. RECEIVABLES**

All receivables are due within one year.

**3. PROPERTY AND EQUIPMENT**

The Council receives transportation equipment through federally funded grants. The equipment is owned by the Council while used in the program for which it was purchased or in other future authorized programs. Disposition of this equipment and any proceeds from dispositions are subject to regulations of the funding source.

**4. LINE OF CREDIT**

The Council has available a \$40,000 line of credit with Farmers State Bank. Interest, which is computed monthly on the unpaid balance, is 7.99% at December 31, 2022. The note, which is secured by all assets, expires in May 2025. No amount was outstanding on the line of credit at December 31, 2022 or December 31, 2021. The amount of interest charged to operations was \$-0- in 2022 and \$2,249 in 2021.

## 5. NOTE PAYABLE

The note payable to Famers State Bank in the amount of \$116,807 at December 31, 2022 and \$154,332 at December 31, 2021, is due in monthly installments of \$2,000 including interest at 5.25%. The note is due August 2030 and is secured by property at 410 E Central Avenue, LaGrange, Indiana.

Maturities on the note payable are as follows:

2023	\$	18,304
2024	\$	19,288
2025	\$	20,326
2026	\$	21,419
2027	\$	22,571

The amount of interest charged to operations was \$7,475 in 2022 and \$8,662 in 2021.

## 6. NET ASSETS

Net assets with donor restrictions are restricted for the following as of December 31:

	2022	2021
Specific purpose:		
Access to healthcare providers	\$ 4,000	\$ -
Emergency food program	2,195	-
Senior lunch program and food pantry	<u>12,668</u>	<u>-</u>
	<u>\$ 18,863</u>	<u>\$ -</u>

Net assets were released from donor restrictions for the year ended December 31 as follows:

	2022	2021
Purpose requirement:		
Access to healthcare providers	\$ 4,000	\$ 10,000
Installing PPE barriers in vans	-	1,425
Emergency food program	2,195	-
Senior lunch program and food pantry	2,331	-
Security surveillance for vans	<u>10,588</u>	<u>-</u>
	<u>\$ 19,114</u>	<u>\$ 11,425</u>

(continued)

**6. NET ASSETS**

Net assets without donor restrictions is comprised of undesignated amounts totaling \$719,460 at December 31, 2022 and \$657,005 at December 31, 2021.

**7. GRANTS - GOVERNMENT**

On March 16, 2021, the Council received a \$108,100 loan from the Small Business Administration (SBA) as a part of the first draw of the Paycheck Protection Program (PPP) through the Coronavirus Aid, Relief, and Economic Securities (CARES) Act. The loan was uncollateralized and was fully guaranteed by the Federal government. The Council initially recorded the loan as a refundable advance and subsequently recognized grant revenue in accordance with guidance for conditional contributions; that is, once the measurable performance or barrier and right of return of the loan no longer existed. The loan was forgiven on July 21, 2021, and the Council has recognized \$108,100 as grant revenue for the year ended December 31, 2021.

**8. ADVERTISING COSTS**

Advertising costs are charged to operations when incurred. The cost of advertising charged to operations was \$7,116 for 2022 and \$2,812 for 2021.

**9. CONCENTRATIONS AND CREDIT RISK**

The Council receives a substantial amount of its support from government entities (74% in 2022 and 74% in 2021). A significant reduction in the level of this support, if this were to occur, may have an effect on the Council's programs and activities.

**10. STATEMENT OF CASH FLOWS SUPPLEMENTAL DISCLOSURES**

Cash used in operating activities included interest paid of \$7,475 in 2022 and \$10,911 in 2021.

## 11. AVAILABILITY AND LIQUIDITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, comprise the following:

	2022	2021
Cash	\$ 228,067	\$ 121,556
Grants receivable	226,299	236,339
Accounts receivable	<u>893</u>	<u>1,346</u>
Total financial assets	455,259	359,241
Less amounts not available to meet general expenditures within one year:		
Net assets with donor restrictions	<u>(18,863)</u>	<u>-</u>
Financial assets available to meet general expenditures within one year	<u>\$ 436,396</u>	<u>\$ 359,241</u>

The Council's goal is generally to maintain financial assets to meet 30 days of operating expenses (approximately \$89,000). In addition to financial assets to meet general expenditures over the next year, the Council has a \$40,000 line of credit.

**LAGRANGE COUNTY COUNCIL ON AGING, INC.**  
**SCHEDULE OF GOVERNMENT FUNDS RECEIVED**  
Year Ended December 31, 2022

<b>Federal or State Grantor/ Pass-Through Grantor/Program Title</b>	<b>Assistance Listing Number</b>	<b>Revenue Recognized</b>
<b>Government Grants</b>		
U.S. Department of Transportation:		
Passed through LaGrange County Commissioners: Formual Grants for Rural Areas - CARES Act	20.509	\$ 789,182
LaGrange County Commissioners	N/A	<u>55,000</u>
Total government grants		844,182
<b>Government Fees</b>		
U.S. Department of Health and Human Services:		
Vendor memorandum with Aging and In-Home Services of Northeast Indiana, Inc.:		
Special Programs for the Aging - Title III, Part B (Transportation)	93.044	13,101
Social Services Block Grant (Homemaker / Home Assistant)	93.667	<u>479</u>
Total government fees		<u>13,580</u>
<b>Total Government Funds Received</b>		<u><u>\$ 857,762</u></u>

See independent auditors' report.

