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January 10, 2018

Board of Directors
Interlocal Community Action Program, Inc.
615 W. State Road 38
P.O. Box 449
New Castle, IN 47362

We have reviewed the report prepared by Interlocal Community Action Program, Inc. and opined upon by Barnes, Dennig & Co., Independent Public Accountants, for the period January 1, 2015 to December 31, 2015. Per the *Independent Auditors' Report* the financial statements included in the report present fairly the financial condition of Interlocal Community Action Program, Inc. as of December 31, 2015 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Barnes, Dennig & Co. prepared all required independent auditor's reports in accordance with generally accepted auditing standards and guidelines established by the State Board of Accounts.

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


Paul D. Joyce, CPA
State Examiner

**INTERLOCAL COMMUNITY
ACTION PROGRAM, INC.**

**REPORT ON AUDIT OF
FINANCIAL STATEMENTS**

DECEMBER 31, 2015 AND 2014

INTERLOCAL COMMUNITY ACTION PROGRAM, INC.

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Independent Auditors' Report

Board of Directors
Interlocal Community
Action Program, Inc.
New Castle, Indiana

Report on the Financial Statements

We have audited the accompanying financial statements of Interlocal Community Action Program, Inc. (ICAP), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits 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 ICAP as of December 31, 2015 and 2014, 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.

Other Matters

Other Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying statement of revenue and expenses for the Head Start Program grant number 05CH8437/01 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2016 on our consideration of ICAP's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ICAP's internal control over financial reporting and compliance.



Indianapolis, Indiana
September 15, 2016

INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31,

	2015	2014
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 430,094	\$ 488,743
Grants receivable (Note 7)	791,342	664,446
Accounts receivable	-	1,625
Inventory (Note 8)	5,093	29,868
Prepaid assets	35,126	10,876
Total Current Assets	1,261,655	1,195,558
Long-Term Assets		
Property (Note 5)	933,665	1,025,742
Total Long-term Assets	933,665	1,025,742
TOTAL ASSETS	\$ 2,195,320	\$ 2,221,300
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accounts payable	\$ 36,881	\$ 46,906
Accrued expenses	103,551	88,749
Deferred revenue	12,435	105,432
BEED loan fund	50,000	50,000
Mortgage payable - current (Note 12)	16,141	15,554
Total Current Liabilities	219,008	306,641
Long-Term Liabilities		
Mortgage payable - long-term (Note 12)	152,204	168,342
Total Long-Term Liabilities	152,204	168,342
Net Assets		
Unrestricted	1,464,108	1,386,317
Temporarily restricted (Note 4)	360,000	360,000
Total Net Assets	1,824,108	1,746,317
TOTAL LIABILITIES AND NET ASSETS	\$ 2,195,320	\$ 2,221,300

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

**INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Unrestricted	Temporarily Restricted	Total
<u>REVENUES AND OTHER SUPPORT</u>			
Grants	\$ -	\$ 5,654,687	\$ 5,654,687
In-kind contributions (Note 6)	385,631	-	385,631
Interest income	42	-	42
Other	358,127	-	358,127
	<u>743,800</u>	<u>5,654,687</u>	<u>6,398,487</u>
Revenues and other support			
Revenues released from restriction	<u>5,654,687</u>	<u>(5,654,687)</u>	<u>-</u>
Total Revenues and Other Support	<u>6,398,487</u>	<u>-</u>	<u>6,398,487</u>
<u>EXPENSES</u>			
CSBG	470,706	-	470,706
Energy Assistance	544,918	-	544,918
Weatherization	291,118	-	291,118
LIHEAP/SWEEP	621,390	-	621,390
Women, infants and children	177,784	-	177,784
Section 8	1,099,459	-	1,099,459
Head Start	2,114,799	-	2,114,799
FGP	295,250	-	295,250
CACFP	138,658	-	138,658
OOR	58,880	-	58,880
Other programs	323,727	-	323,727
	<u>6,136,689</u>	<u>-</u>	<u>6,136,689</u>
Total Program Expenses			
Administrative and general	<u>184,007</u>	<u>-</u>	<u>184,007</u>
Total Expenses	<u>6,320,696</u>	<u>-</u>	<u>6,320,696</u>
Increase (decrease) in net assets	77,791	-	77,791
Net assets - beginning of year	<u>1,386,317</u>	<u>360,000</u>	<u>1,746,317</u>
Net assets - end of year	<u>\$ 1,464,108</u>	<u>\$ 360,000</u>	<u>\$ 1,824,108</u>

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

**INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>REVENUES AND OTHER SUPPORT</u>			
Grants	\$ -	\$ 5,088,030	\$ 5,088,030
In-kind contributions (Note 6)	410,992	-	410,992
Interest income	77	-	77
Other	<u>276,332</u>	<u>-</u>	<u>276,332</u>
Revenues and other support	687,401	5,088,030	5,775,431
Revenues released from restriction	<u>5,088,030</u>	<u>(5,088,030)</u>	<u>-</u>
Total Revenues and Other Support	<u>5,775,431</u>	<u>-</u>	<u>5,775,431</u>
<u>EXPENSES</u>			
CSBG	304,656	-	304,656
Energy Assistance	440,078	-	440,078
Weatherization	302,509	-	302,509
LIHEAP/SWEEP	471,130	-	471,130
Women, infants and children	150,097	-	150,097
Section 8	956,908	-	956,908
Head Start	1,977,505	-	1,977,505
FGP	277,406	-	277,406
CACFP	127,668	-	127,668
OOR	208,743	-	208,743
Other programs	<u>361,171</u>	<u>-</u>	<u>361,171</u>
Total Program Expenses	5,577,871	-	5,577,871
Administrative and general	<u>216,957</u>	<u>-</u>	<u>216,957</u>
Total Expenses	<u>5,794,828</u>	<u>-</u>	<u>5,794,828</u>
Increase (decrease) in net assets	(19,397)	-	(19,397)
Net assets - beginning of year	<u>1,405,714</u>	<u>360,000</u>	<u>1,765,714</u>
Net assets - end of year	<u>\$ 1,386,317</u>	<u>\$ 360,000</u>	<u>\$ 1,746,317</u>

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

**INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015**

	CSBG	Energy Assistance	DOE WX	LIHEAP	WIC	Section 8	Head Start	FGP	CACFP	OOR	Other	Total Program	Admin & General	2015 Total
Expenses:														
Personnel	\$ 149,425	\$ 384,753	\$ 446,237	\$ 43,045	\$ 140,473	\$ 139,588	\$ 1,245,076	\$ 76,728	\$ -	\$ 7,689	\$ 147,812	\$ 2,780,826	\$ 32,438	\$ 2,813,264
Occupancy	34,682	22,054	18,955	-	8,509	4,578	117,921	3,883	-	5,400	22,129	238,111	24,510	262,621
Telephone/postage	11,388	12,694	5,331	-	1,496	3,929	17,086	1,866	-	-	1,483	55,273	877	56,150
Contractual/professional	16,158	31,213	4,594	-	2,269	6,604	48,395	3,477	-	441	1,621	114,772	22,652	137,424
Materials/supplies	24,412	25,118	4,942	11,500	21,813	1,769	167,436	1,005	21,566	141	33,571	313,273	3,763	317,036
Equipment purchases/maintenance	3,712	2,227	56,786	10,243	-	-	1,214	-	-	-	9,282	83,464	(3,529)	79,935
Travel	5,030	3,839	21,122	-	1,803	4,616	66,888	5,276	-	120	3,837	112,531	2,008	114,539
Insurance	1,772	2,544	16,993	14,237	500	352	12,524	700	-	-	5,219	54,841	4,579	59,420
Employee development	8,744	1,420.0	159	-	-	37	915	4,178	-	-	6,871	22,324	-	22,324
Client assistance	200,339	52,862	(285,795)	542,365	-	937,074	50,245	-	117,092	45,064	600	1,659,846	14,803	1,674,649
Stipends	-	-	-	-	-	-	-	161,246	-	-	-	161,246	-	161,246
Other	13,656	546	1,130	-	414	113	42,025	5,547	-	25	47,343	110,799	7,418	118,217
Depreciation	-	-	-	-	-	-	-	-	-	-	30,220	30,220	61,857	92,077
In-Kind expenses	-	-	-	-	-	-	342,818	30,818	-	-	13,070	386,706	-	386,706
Printing	1,388	5,648	664	-	507	799	2,256	526	-	-	669	12,457	12,631	25,088
Total Expenses	\$ 470,706	\$ 544,918	\$ 291,118	\$ 621,390	\$ 177,784	\$ 1,099,459	\$ 2,114,799	\$ 295,250	\$ 138,658	\$ 58,880	\$ 323,727	\$ 6,136,689	\$ 184,007	\$ 6,320,696

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

**INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	CSBG	Energy Assistance	DOE WX	LIHEAP	WIC	Section 8	Head Start	FGP	CACFP	OOD	Other	Total Program	Admin & General	2014 Total
Expenses:														
Personnel	\$ 72,033	\$ 310,091	\$ 412,119	\$ 26,610	\$ 131,095	\$ 75,083	\$ 1,194,474	\$ 75,551	\$ 12,132	\$ 19,998	\$ 143,059	\$ 2,472,245	\$ 30,406	\$ 2,502,651
Occupancy	15,733	23,779	24,546	-	8,595	4,376	108,403	3,520	-	12	29,296	218,260	28,417	246,677
Telephone/postage	4,829	8,229	3,297	-	1,766	3,368	16,070	1,891	-	150	1,439	41,039	1,063	42,102
Contractual/professional	9,358	6,366	3,917	-	2,000	2,493	32,830	2,453	-	63	1,780	61,260	28,727	89,987
Materials/supplies	7,532	12,445	2,531	9,500	2,527	1,271	72,049	2,480	9,451	7	44,729	164,522	1,839	166,361
Equipment purchases/maintenance	3,776	444	49,849	-	-	-	3,024	-	-	-	21,665	78,758	29,095	107,853
Travel	6,075	1,548	20,548	-	2,496	3,674	66,131	5,971	-	-	4,518	110,961	2,816	113,777
Insurance	2,267	2,622	17,075	9,813	1,024	340	11,466	711	-	29	3,855	49,202	4,626	53,828
Employee development	12,122	-	189	-	-	1,438	(986)	3,957	-	-	5,322	22,042	(50)	21,992
Client assistance	152,898	69,377	(234,562)	425,187	-	864,149	54,413	-	106,085	188,342	20,691	1,646,580	14,050	1,660,630
Stipends	-	-	-	-	-	-	-	146,135	-	-	-	146,135	-	146,135
Other	13,876	692	2,516	20	8	212	46,862	6,052	-	-	40,585	110,823	10,769	121,592
Depreciation	-	-	-	-	-	-	-	-	-	-	30,220	30,220	56,538	86,758
In-Kind expenses	-	-	-	-	-	-	369,571	28,274	-	-	13,146	410,991	-	410,991
Printing	4,157	4,485	484	-	586	504	3,198	411	-	142	866	14,833	8,661	23,494
Total Expenses	\$ 304,656	\$ 440,078	\$ 302,509	\$ 471,130	\$ 150,097	\$ 956,908	\$ 1,977,505	\$ 277,406	\$ 127,668	\$ 208,743	\$ 361,171	\$ 5,577,871	\$ 216,957	\$ 5,794,828

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

**INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31,**

	2015	2014
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Increase (decrease) in net assets	\$ 77,791	\$ (19,397)
Depreciation	92,077	86,758
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
(Increase) decrease in grants receivable	(126,896)	(7,712)
(Increase) decrease in accounts receivable	1,625	-
(Increase) decrease in inventory	24,775	14,628
(Increase) decrease in prepaid expenses	(24,250)	7,249
Increase (decrease) in accounts payable	(10,025)	25,322
Increase (decrease) in accruals	14,802	(82,686)
Increase (decrease) in deferred revenue	(92,997)	95,432
Net Cash Provided by (Used in) Operating Activities	(43,098)	119,594
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property and equipment	(15,000)	(180,652)
Net Cash Provided by (Used in) Investing Activities	(15,000)	(180,652)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Addition to mortgage	-	185,000
Principal payments of mortgage	(15,551)	(79,557)
Net Cash Provided by (Used in) Financing Activities	(15,551)	105,443
Net increase (decrease) in cash	(73,649)	44,385
Cash - beginning of year	488,743	444,358
Cash - end of year	\$ 415,094	\$ 488,743
Interest paid during the year	\$ 6,761	\$ 3,468

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

INTERLOCAL COMMUNITY ACTION PROGRAM, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

1. NATURE OF THE ORGANIZATION

Interlocal Community Action Program, Inc. (ICAP) receives federal and state funds in order:

- to provide the planning and development of programs that will intervene at critical points in the cause of poverty and will enable families and individuals to become more self-sufficient;
- to provide continuing research related to the problems of poverty and;
- to provide coordination for community efforts focused on poverty and community development.

Among the programs that ICAP offers are Energy Assistance, Weatherization, Housing, Transportation, Retired Senior Volunteer, Foster Grandparents, Head Start, and Women, Infants and Children.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared using the accrual basis of accounting, as described below.

The organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

In accordance with accounting standards, unrestricted net assets include all assets over which ICAP has full discretion as to use. Temporarily restricted net assets include net assets whose use by ICAP is limited by donor-imposed restrictions that either expire by the passage of time or are fulfilled by ICAP. As the restrictions are met, the net assets are released from restrictions and included in unrestricted net assets. Permanently restricted net assets, if any, include assets whose principal is required to remain intact in perpetuity with income available for donor restricted purposes.

Federal and state grant awards are recognized as temporarily restricted revenue until earned when they are released to unrestricted revenue.

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

(Continued)

2. SIGNIFICANT ACCOUNTING POLICIES – Continued

ICAP is exempt from income taxation under provision of the Internal Revenue Code Section 501(c)(3). Management believes that ICAP has adequately addressed all relevant tax positions and that there are no unrecorded tax liabilities.

Property and equipment are recorded at cost and depreciated over the estimated useful life of the asset. ICAP considers items with a cost greater than \$5,000 and a useful life greater than one year to be property and equipment. Depreciation is provided using the straight-line method over the estimated lives of 5-40 years.

Certain property and equipment purchased with grant funds is owned by the organization while used in the program for which it was 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 or any proceeds therefrom, is subject to funding source regulations.

Receivables are charged to bad debt expense when they are determined to be uncollectable based upon periodic review of the accounts by management. Accounting principles generally accepted in the United States of America require the allowance method to be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method.

3. FINANCIAL INSTRUMENTS

ICAP's cash is deposited at various financial institutions. Cash accounts at banks were insured by the FDIC for up to \$250,000 in 2015 and 2014. Amounts in excess of insured limits were approximately \$167,000 and \$205,000 at December 31, 2015 and 2014, respectively. ICAP's management has not experienced any loss on its accounts and believes it is not exposed to any significant credit risk on cash.

4. RELATED PARTIES

ICAP was a 1% partner in Rose Court Limited Partnership. Effective September 30, 2013, the limited partner was bought out and ICAP became the sole owner of Rose Court. The partnership was liquidated at this time. Accordingly, Rose Court's assets, liabilities, revenues and expenses are included with ICAP's for financial statement purposes.

Rose Court owed ICAP \$360,000 from a loan. The loan represents a pass-through of HOME funds. ICAP received the funds as a grant and the funds will only need to be repaid if the terms and conditions are not met during the 30 year compliance period which ends May 2030 at which time the income will be recognized. The anticipated income is recognized in temporarily restricted net assets. ICAP's loan receivable and Rose Court's corresponding loan payable were excluded from the financial statements.

5. PROPERTY

ICAP's property consists of the following:

	<u>2015</u>	<u>2014</u>
Transportation equipment	\$ 878,830	\$ 878,830
Buildings	632,211	632,211
Land	50,000	50,000
Rose Court building	1,201,858	1,201,858
Rose Court equipment	872	872
Rose Court land	29,000	29,000
Accumulated depreciation	<u>(1,859,106)</u>	<u>(1,767,029)</u>
Total	<u>\$ 933,665</u>	<u>\$ 1,025,742</u>

6. IN-KIND REVENUE

ICAP has recorded in-kind contributions for professional services and various operational expenses for Head Start on the statements of activities in accordance with accounting standards. The standard requires that only contributions of services 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 the standard are different than the in kind requirements of ICAP's grant awards. ICAP received contributions from nonprofessional volunteers during the year ended December 31, 2015 and 2014 with a value of \$181,552 and \$174,534, respectively, primarily for its Head Start program, which are not recorded on the statement of activities.

7. GRANTS RECEIVABLE

The grants receivable balance represents amounts due from the various funding sources as follows:

	<u>2015</u>	<u>2014</u>
Federal programs	\$ 776,493	\$ 657,792
State programs	<u>14,849</u>	<u>6,654</u>
	<u>\$ 791,342</u>	<u>\$ 664,446</u>

8. INVENTORY

ICAP's inventory as of December 31, 2015 and 2014 consisted of the materials on hand for the weatherization program. The inventory is recorded at cost. Cost is calculated using the first-in first-out method.

9. COST ALLOCATION

Shared costs are allocated to benefitting programs using various allocation methods, depending on the type of shared cost being allocated. Shared costs are those costs incurred for the common benefit of all ICAP programs but which cannot be readily identified with a final cost objective. Cost allocation methods are as follows:

- Personnel – ICAP administrative and financial personnel (executive director, deputy director, fiscal director, financial assistants, etc.) record the time they spend working on specific programs and general agency matters on their time sheets. The time spent on general agency matters is charged to programs using a percentage based on the direct labor charges to programs.
- Supplies – All supplies are inventoried and signed out to specific programs when needed. The supplies are expensed to specific programs monthly on a first-in, first-out basis.
- Building – Space costs (maintenance costs, supplies, depreciation, etc.) are allocated based on the number of square feet of space each program occupies. Space occupied by administrative staff is allocated based upon the allocation of the administrative staff's time.
- A record is maintained of copies made for each program. Copy costs are charged to programs based on the number of copies in the month.
- Insurance is allocated to benefitting programs depending upon the equipment, space or people covered by the insurance.
- Other shared costs (telephone and computer usage, etc.) are allocated to agency programs based on the amounts used by each program.

10. EMPLOYMENT BENEFIT PLANS

ICAP maintains a 401(k) Plan for employees who work at least 20 hours per week. Employees can generally defer a portion of their gross salary into the plan, not to exceed \$18,000 for 2015 and \$17,500 for 2014. The employer made contributions to the plan of \$49,597 and \$42,201 for the years ended December 31, 2015 and 2014, respectively.

11. LEASES

On July 31, 2015, ICAP entered into a capital lease for a building with the Boys and Girls Clubs of Hancock County. The lease term is for 24 months with monthly payments of \$1,500. At the end of the 24 months ICAP has the option of purchasing the building, which management anticipates to occur. A deposit of \$15,000 was required and will be applied to the purchase price. The deposit is included in prepaid expenses at year end.

Minimum future lease payments are as follows:

Year ending December 31,	
2016	\$18,000
2017	10,500
2018	-
2019	-
2020	-

12. MORTGAGE PAYABLE

In October 2014, Star Financial Bank, loaned \$185,000 to ICAP. Interest is to accrue at 3.77%. The note is secured by a mortgage on certain real estate. Monthly payments of principal and interest of \$1,859 are to be made. The note matures on November 1, 2019 with a balloon payment of \$103,256 due.

Scheduled maturities on notes payable are as follows:

Year ending December 31,

2016	\$	16,141
2017		16,787
2018		17,440
2019		117,977
2020		-
Thereafter		<u>-</u>
Total	\$	<u>168,345</u>

13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 15, 2016, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL INFORMATION

INTERLOCAL COMMUNITY ACTION PROGRAM INC.
HEAD START PROGRAM
GRANT NO. 05CH8437/01
STATEMENT OF REVENUE AND EXPENSES
FOR THE PROGRAM YEAR ENDED FEBRUARY 29, 2016

	Head Start
<u>REVENUE</u>	
Grant awards	\$ 1,669,194
In-kind contributions	522,050
Total Revenue	2,191,244
<u>EXPENSES</u>	
Personnel	1,236,894
Occupancy	80,784
Telephone & postage	20,324
Contractual/professional	108,049
Materials & supplies	75,163
Equipment and maintenance	23,590
Transportation	60,263
Insurance	13,096
Employee development	22,550
Other	28,481
In-Kind expenses	522,050
Total Expenses	2,191,244
Excess of Revenue Over Expenses	\$ -