



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B49893

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

April 13, 2018

Board of Directors
Wells County Council on Aging, Inc.
225 West Water St.
Bluffton, IN 46714

We have reviewed the report prepared by Wells County Council on Aging, Inc. and opined upon by Culp CPA Group, Independent Public Accountants, for the period January 1, 2017 to December 31, 2017. Per the *Independent Auditor's Report* the financial statements included in the report present fairly the financial condition of Wells County Council on Aging, Inc. as of December 31, 2017 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Culp CPA Group 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
Paul D. Joyce, CPA
State Examiner

WELLS COUNTY COUNCIL ON AGING, INC.

AUDIT REPORT

DECEMBER 31, 2017 AND 2016

CONTENTS

	Page No.
Independent auditor's report	1
Statements of financial position	2
Statement of activities for the year ended December 31, 2017	3
Statement of activities for the year ended December 31, 2016	4
Statement of functional expenses for the year ended December 31, 2017	5
Statement of functional expenses for the year ended December 31, 2016	6
Statements of cash flows	7
Notes to financial statements	8
Supplementary information -	
Schedule of program expenses	13

Independent Auditor's Report

To the Board of Directors
Wells County Council on Aging, Inc.
Bluffton, Indiana

We have audited the accompanying financial statements of Wells County Council on Aging, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016, 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. Those standards require that we plan and perform the audits 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 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 Wells County Council on Aging, Inc. as of December 31, 2017 and 2016, 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 Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of program expenses on page 13 is presented for purposes of additional analysis 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

Culp CPA Group

Culp CPA Group
Certified Public Accountants

Huntington, Indiana
February 27, 2018

WELLS COUNTY COUNCIL ON AGING, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2017 AND 2016

ASSETS

	<u>2017</u>	<u>2016</u>
<u>Current Assets:</u>		
Cash and cash equivalents - Notes 1 and 2	\$ 913,007	\$ 866,842
Investments - Notes 1 and 3	4,000	4,000
Accounts receivable - Note 1	<u>88,788</u>	<u>62,761</u>
Total current assets	<u>1,005,795</u>	<u>933,603</u>
<u>Fixed Assets - Note 1:</u>		
Vehicles - Note 4	547,115	597,143
Office equipment	35,047	35,047
Leasehold improvement	<u>111,422</u>	<u>111,422</u>
	693,584	743,612
<u>Less: Accumulated depreciation</u>	<u>459,533</u>	<u>524,340</u>
Total fixed assets	<u>234,051</u>	<u>219,272</u>
Total assets	<u>\$1,239,846</u>	<u>\$1,152,875</u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities:</u>		
Accounts payable	\$ 3,462	\$ 915
Withheld and accrued payroll taxes	2,704	2,831
Accrued payroll	13,180	14,222
Accrued expenses	<u>6,040</u>	<u>5,860</u>
Total liabilities	<u>25,386</u>	<u>23,828</u>
<u>Net Assets:</u>		
Unrestricted	1,090,984	1,024,732
Temporarily restricted - Note 4	<u>123,476</u>	<u>104,315</u>
Total net assets	<u>1,214,460</u>	<u>1,129,047</u>
Total liabilities and net assets	<u>\$1,239,846</u>	<u>\$1,152,875</u>

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

WELLS COUNTY COUNCIL ON AGING, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>Revenues, gains and other support -</u>			
Contributions -			
United Way	\$ 15,000	\$ -	\$ 15,000
Other	10,187	-	10,187
In kind - Note 5	13,500	-	13,500
Grants -			
Government - Note 6	464,917	55,978	520,895
Medicaid income	42,880	-	42,880
Program service fees	85,675	-	85,675
Special events -			
Proceeds	29,264	-	29,264
<u>Less:</u> Direct benefits to donors	(4,283)	-	(4,283)
Interest	6,971	-	6,971
Miscellaneous income	99	-	99
Gain on sale of fixed assets	<u>4,700</u>	<u>-</u>	<u>4,700</u>
Total revenues, gains and other support before net assets released from program restrictions	668,910	55,978	724,888
Net assets released from program restrictions	<u>36,817</u>	<u>(36,817)</u>	<u>-</u>
Total revenues, gains and other support	<u>705,727</u>	<u>19,161</u>	<u>724,888</u>
<u>Expenses -</u>			
Program	572,151	-	572,151
Management and general	63,284	-	63,284
Fundraising	<u>4,040</u>	<u>-</u>	<u>4,040</u>
Total expenses	<u>639,475</u>	<u>-</u>	<u>639,475</u>
Change in net assets	66,252	19,161	85,413
<u>Net assets, beginning of year</u>	<u>1,024,732</u>	<u>104,315</u>	<u>1,129,047</u>
<u>Net assets, end of year</u>	<u>\$ 1,090,984</u>	<u>\$ 123,476</u>	<u>\$1,214,460</u>

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

WELLS COUNTY COUNCIL ON AGING, INC.STATEMENT OF ACTIVITIESFOR THE YEAR ENDED DECEMBER 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>Revenues, gains and other support -</u>			
Contributions -			
United Way	\$ 13,263	\$ -	\$ 13,263
Other	7,718	-	7,718
In kind - Note 5	13,500	-	13,500
Grants -			
Government - Note 6	458,098	58,178	516,276
Medicaid income	39,068	-	39,068
Program service fees	98,713	-	98,713
Special events -			
Proceeds	27,840	-	27,840
<u>Less:</u> Direct benefits to donors	(4,033)	-	(4,033)
Interest	6,838	-	6,838
Gain on sale of fixed assets	<u>2,049</u>	<u>-</u>	<u>2,049</u>
Total revenues, gains and other support before net assets released from program restrictions	663,054	58,178	721,232
Net assets released from program restrictions	<u>20,841</u>	<u>(20,841)</u>	<u>-</u>
Total revenues, gains and other support	<u>683,895</u>	<u>37,337</u>	<u>721,232</u>
<u>Expenses -</u>			
Program	564,993	-	564,993
Management and general	64,533	-	64,533
Fundraising	<u>4,217</u>	<u>-</u>	<u>4,217</u>
Total expenses	<u>633,743</u>	<u>-</u>	<u>633,743</u>
Change in net assets	50,152	37,337	87,489
<u>Net assets, beginning of year</u>	<u>974,580</u>	<u>66,978</u>	<u>1,041,558</u>
<u>Net assets, end of year</u>	<u>\$ 1,024,732</u>	<u>\$ 104,315</u>	<u>\$1,129,047</u>

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

WELLS COUNTY COUNCIL ON AGING, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Program</u>	<u>Management And General</u>	<u>Fund- raising</u>	<u>Total</u>
Salaries	\$318,998	\$ 52,541	\$ 3,753	\$375,292
Payroll taxes	<u>24,373</u>	<u>4,014</u>	<u>287</u>	<u>28,674</u>
 Total salaries and related expenses	 343,371	 56,555	 4,040	 403,966
 Advertising - Note 1	 1,809	 -	 -	 1,809
Training	1,367	-	-	1,367
Equipment	4,845	-	-	4,845
Insurance	40,584	1,691	-	42,275
Landscaping	3,580	-	-	3,580
Legal and professional	6,732	280	-	7,012
Miscellaneous	896	100	-	996
Postage	413	46	-	459
Printing	504	56	-	560
Rent	12,150	1,350	-	13,500
Repairs	12,806	1,423	-	14,229
Supplies	2,093	233	-	2,326
Telephone	9,208	1,023	-	10,231
Travel	1,911	-	-	1,911
Utilities	4,740	527	-	5,267
Vehicle expense	69,949	-	-	69,949
Depreciation - Note 1	<u>55,193</u>	<u>-</u>	<u>-</u>	<u>55,193</u>
 Total expenses	 <u>\$572,151</u>	 <u>\$ 63,284</u>	 <u>\$ 4,040</u>	 <u>\$639,475</u>

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

WELLS COUNTY COUNCIL ON AGING, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>Program</u>	<u>Management And General</u>	<u>Fund- raising</u>	<u>Total</u>
Salaries	\$332,200	\$ 54,715	\$ 3,908	\$390,823
Payroll taxes	<u>26,221</u>	<u>4,319</u>	<u>309</u>	<u>30,849</u>
Total salaries and related expenses	358,421	59,034	4,217	421,672
Training	1,740	-	-	1,740
Equipment	7,698	-	-	7,698
Insurance	42,582	1,774	-	44,356
Landscaping	3,527	-	-	3,527
Legal and professional	6,444	269	-	6,713
Miscellaneous	611	68	-	679
Postage	323	36	-	359
Printing	260	29	-	289
Rent	12,150	1,350	-	13,500
Repairs	3,099	344	-	3,443
Supplies	1,868	208	-	2,076
Telephone	7,159	795	-	7,954
Travel	2,240	-	-	2,240
Utilities	5,637	626	-	6,263
Vehicle expense	71,386	-	-	71,386
Depreciation - Note 1	<u>39,848</u>	<u>-</u>	<u>-</u>	<u>39,848</u>
Total expenses	<u>\$564,993</u>	<u>\$ 64,533</u>	<u>\$ 4,217</u>	<u>\$633,743</u>

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

WELLS COUNTY COUNCIL ON AGING, INC.

STATEMENTS OF CASH FLOWS

DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
<u>Cash flows from operating activities:</u>		
Change in net assets	\$ 85,413	\$ 87,489
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation	55,193	39,848
(Gain) on sale of fixed assets	(4,700)	(2,049)
(Increase) Decrease in -		
Accounts receivable	(26,027)	4,910
Increase (Decrease) in -		
Accounts payable	2,547	(924)
Accrued expenses	<u>(989)</u>	<u>3,260</u>
 Net cash provided by operating activities	 <u>111,437</u>	 <u>132,534</u>
 <u>Cash flows from investing activities:</u>		
Purchase of fixed assets	(69,972)	(116,540)
Proceeds on sale of fixed assets	<u>4,700</u>	<u>2,049</u>
 Net cash (used in) investing activities	 <u>(65,272)</u>	 <u>(114,491)</u>
 <u>Net increase in cash and cash equivalents</u>	 46,165	 18,043
 <u>Cash and cash equivalents at beginning of year</u>	 <u>866,842</u>	 <u>848,799</u>
 <u>Cash and cash equivalents at end of year</u>	 <u>\$ 913,007</u>	 <u>\$ 866,842</u>

The accompanying notes are integral part of these financial statements.

WELLS COUNTY COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017 AND 2016

Note 1: Organization and summary of significant accounting policies -

Organization - Wells County Council on Aging, Inc. is an Indiana non-profit organization organized on December 3, 1975. Its purpose is to help assure that the major needs of older adults in Wells County are being met through appropriate programs and services and to serve as a clearinghouse for opportunities and problems of senior residents of Wells County.

The Organization receives funding from various state and local governmental agencies. The Organization requests reimbursement of qualified expenses and receives grants for programs as detailed on the schedule of program expenses. The Organization also receives support from donations.

Basis of accounting - The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded when liabilities are incurred. Also, equipment purchased through grant awards is charged to expense in the period during which it is approved by funding sources and purchased. The equipment acquired is owned by the Organization while used in current or other future authorized programs. The funding sources have a reversionary interest in the equipment purchased with grant funds; therefore, its disposition as well as the ownership of any sale proceeds, is subject to funding source regulations.

Basis of presentation - The financial statements have been prepared in accordance with FASC 958, which requires, among other things, that the financial statements report the changes in, and totals of each net asset class based on the existence of donor restrictions, as applicable. Net assets are classified as unrestricted, temporarily restricted or permanently restricted and are detailed as follows:

Unrestricted - Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors or may otherwise be limited by contractual agreements with outside parties. Donor-imposed stipulations are reported as unrestricted net assets if the stipulations expire in the reporting period in which the revenue is recognized.

Temporarily restricted - Net assets whose use by the Organization is subject to donor-imposed stipulations that can be fulfilled by actions of the Organization pursuant to those stipulations or that expire by passage of time.

Permanently restricted - Net assets whose use by the Organization is subject to donor-imposed restrictions requiring that the principal be invested in perpetuity and the income only be utilized for purposes specified by the donor. At December 31, 2017 and 2016, there were no permanently restricted net assets.

WELLS COUNTY COUNCIL ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2017 AND 2016

Note 1: Organization and summary of significant accounting policies (Continued) -

Contributions - Under FASC 958, all contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Gifts of cash and other assets are reported as temporarily restricted or permanently restricted support if they are received with donor stipulations that limit their use. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. Donor-restricted contributions are recorded in the temporarily restricted class for restrictions expiring during the fiscal year, and then reclassified to the unrestricted class. By definition, permanently restricted support must be maintained in perpetuity. Restrictions on these net assets do not expire and no assets are reclassified in the statements of activities.

Pledges - Unconditional promises to give are recorded as receivables and revenues at fair value in the period the promise is made. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met.

Cash and cash equivalents - For purposes of the statement of cash flows, the Organization considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

Investments - Investments are carried at fair value. Substantially all investments have readily determinable values. Additional disclosure is provided in Note 3.

Fixed assets - Fixed assets are stated at cost. Depreciation is computed on the straight-line method based on the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Vehicles	4-5
Equipment	5
Leasehold improvement	39

Depreciation expense totaled \$55,193 and \$39,848 for the years ended December 31, 2017 and 2016, respectively.

The carrying value of long-lived and intangible assets is reviewed annually to determine if facts and circumstances suggest that the assets may be impaired or that the useful life may need to be changed. The Organization considers internal and external factors relating to each asset in making this determination. If these factors and the projected undiscounted cash flows of the business over the remaining useful life indicate that the asset will not be recoverable, the carrying value will be adjusted to the estimated fair value.

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

WELLS COUNTY COUNCIL ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2017 AND 2016

Note 1: Organization and summary of significant accounting policies (Continued) -

Income tax status - The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, and state income taxes under corresponding provisions of Indiana tax law. Additionally, the Organization is not considered a private foundation under Section 509(a) of the Internal Revenue Code.

The Organization has adopted the accounting standard on accounting for uncertainty in income taxes. This standard addresses the determination of whether tax benefits claimed, or expected to be claimed, on a tax return should be recorded in the financial statements. Under this guidance, the Organization may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits that could be recognized in the financial statements from such positions would be measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. The guidance on accounting for uncertainty in income taxes also addresses derecognition, classification, interest and penalties on income taxes, and accounting in interim periods. At December 31, 2017 and 2016, there were no unrecognized tax benefits identified or recorded as liabilities. The Organization files Form 990 and the related state of Indiana return.

Donated services - A substantial number of volunteers donate significant amounts of time in providing the Organization's services. The financial statements do not reflect the value of those contributed services because they do not meet the criteria for recognition.

Donated equipment - The Organization reports gifts of equipment and other capital items as unrestricted unless explicit donor stipulations specify how the donated assets must be used. If such stipulations are made, the assets are recorded as restricted until the stipulation is met. Gifts are recorded at fair market value when received.

Accounts receivable - Accounts receivable are due from government and other significant funding sources. Based on historical collection experience with these agencies, no allowance for doubtful accounts is deemed necessary.

Advertising - Advertising costs are charged to operations as incurred. Total advertising costs expensed during the year ended December 31, 2017 was \$1,809. There was no advertising expense during the year ended December 31, 2016.

Note 2: Credit risk and concentrations - The Organization maintains its cash accounts at one local bank. The cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per institution. In addition, insurance is purchased by the Organization to cover amounts over the FDIC limit.

The Organization receives a significant amount of its funding from the federal government. A substantial reduction in the level of this support, if it were to occur, may have an effect on the Organization's programs and activities.

WELLS COUNTY COUNCIL ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2017 AND 2016

Note 3: Investments - The Organization's investments at December 31, 2017 and 2016 are summarized as follows:

	<u>Fair Value</u>	<u>Measurements Using</u>
		Quoted Prices In Active Markets For Identical Assets (Level 1)
	<u>Fair Value</u>	<u>(Level 1)</u>
<u>December 31, 2017 -</u>		
HH Series United States Treasury Bonds maturing in 2018	\$ 4,000	\$ 4,000
Total	<u>\$ 4,000</u>	<u>\$ 4,000</u>
<u>December 31, 2016 -</u>		
HH Series United States Treasury Bonds maturing in 2018	\$ 4,000	\$ 4,000
Total	<u>\$ 4,000</u>	<u>\$ 4,000</u>

Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to valuation methodology include:

- A. Quoted prices for similar assets or liabilities in active markets.
- B. Quoted prices for identical or similar assets or liabilities in inactive markets.
- C. Inputs other than quoted prices that are observable for the asset or liability.
- D. Inputs that are principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017.

U. S. Treasury Bonds: Valued at face value.

WELLS COUNTY COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2017 AND 2016

Note 3: Investments (Continued) -

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4: Temporarily restricted net assets - Temporarily restricted net assets are restricted for the following years ended December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Basis of vans received from INDOT grant	<u>\$123,476</u>	<u>\$104,315</u>

The Organization receives grants from INDOT to purchase vehicles at 80% of the purchase price. INDOT places a lien on the vehicles for a maximum of four years. As time passes, the restriction is released.

Note 5: In-kind contributions - Operating facilities for the Organization are provided by Wells County, Indiana at a charge of \$1 per year. The fair rental value of the facility, in the amount of \$13,500, is included in in-kind contributions for the years ended December 31, 2017 and 2016.

Note 6: Funds received from government funding -

	<u>2017</u>	<u>2016</u>
<u>Federal -</u>		
HHS - Passed through Aging and In-Home Services of Northeast Indiana	\$ 29,655	\$ 29,655
FTA - Public Mass Transportation Fund	<u>320,556</u>	<u>315,794</u>
	<u>350,211</u>	<u>345,449</u>
<u>State of Indiana -</u>		
FTA - Public Mass Transportation Fund	<u>117,684</u>	<u>117,827</u>
<u>Wells County -</u>		
Senior transportation	18,000	18,000
WOW	<u>35,000</u>	<u>35,000</u>
	<u>53,000</u>	<u>53,000</u>
Total government funding	<u>\$520,895</u>	<u>\$516,276</u>

Note 7: Subsequent events - The Organization evaluated all events or transactions that occurred after December 31, 2017 up through February 27, 2018, which is the date the financial statements were available to be issued. During this period, management has determined that the Organization did not have any material recognizable or disclosable subsequent events.

WELLS COUNTY COUNCIL ON AGING, INC.

SCHEDULE OF PROGRAM EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2017

	Senior Trans- portation	Medicaid Trans- portation	WOW Trans- portation	Subtotal Trans- portation	Locally Funded Home- maker	Total	
						2017	2016
Salaries	\$118,583	\$ 24,028	\$169,600	\$312,211	\$ 6,787	\$318,998	\$332,200
Payroll taxes	9,061	1,835	12,959	23,855	518	24,373	26,221
Advertising	554	136	1,106	1,796	13	1,809	-
Training	420	94	850	1,364	3	1,367	1,740
Equipment	1,525	316	2,911	4,752	93	4,845	7,698
Insurance	13,345	2,719	23,787	39,851	733	40,584	42,582
Landscaping	1,111	227	2,177	3,515	65	3,580	3,527
Professional	2,124	472	4,002	6,598	134	6,732	6,444
Miscellaneous	326	53	497	876	20	896	611
Postage	151	24	230	405	8	413	323
Printing	182	34	281	497	7	504	260
Rent	3,350	1,500	7,000	11,850	300	12,150	12,150
Repairs	1,077	199	11,466	12,742	64	12,806	3,099
Supplies	747	137	1,165	2,049	44	2,093	1,868
Telephone	3,244	644	5,132	9,020	188	9,208	7,159
Travel	61	20	365	446	1,465	1,911	2,240
Utilities	1,579	327	2,741	4,647	93	4,740	5,637
Vehicle	21,002	4,993	43,954	69,949	-	69,949	71,386
Depreciation	<u>19,051</u>	<u>4,031</u>	<u>30,986</u>	<u>54,068</u>	<u>1,125</u>	<u>55,193</u>	<u>39,848</u>
 Total	 <u>\$197,493</u>	 <u>\$ 41,789</u>	 <u>\$321,209</u>	 <u>\$560,491</u>	 <u>\$ 11,660</u>	 <u>\$572,151</u>	 <u>\$564,993</u>