



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

B53178

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](http://www.in.gov/sboa)

August 20, 2019

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

We have reviewed the audit report of Wells County Council on Aging, Inc. which was opined upon by David Culp & Co. LLP, Independent Public Accountants, for the period January 1, 2018 to December 31, 2018. 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, 2018 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, David Culp & Co. LLP prepared the audit report in accordance with guidelines established by the State Board of Accounts.

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

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA  
State Examiner

WELLS COUNTY COUNCIL ON AGING, INC.

AUDIT REPORT

DECEMBER 31, 2018 AND 2017

CONTENTS

	Page No.
Independent auditor's report	1
Statements of financial position	2
Statement of activities for the year ended December 31, 2018	3
Statement of activities for the year ended December 31, 2017	4
Statement of functional expenses for the year ended December 31, 2018	5
Statement of functional expenses for the year ended December 31, 2017	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, 2018 and 2017, 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, 2018 and 2017, 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 26, 2019

WELLS COUNTY COUNCIL ON AGING, INC.STATEMENTS OF FINANCIAL POSITIONDECEMBER 31, 2018 AND 2017ASSETS

	<u>2018</u>	<u>2017</u>
<u>Current Assets:</u>		
Cash and cash equivalents - Notes 1 and 2	\$ 953,051	\$ 913,007
Investments - Notes 1 and 3	4,000	4,000
Accounts receivable - Note 1	<u>109,979</u>	<u>88,788</u>
Total current assets	<u>1,067,030</u>	<u>1,005,795</u>
<u>Fixed Assets - Note 1:</u>		
Vehicles - Note 4	572,781	547,115
Office equipment	36,047	35,047
Leasehold improvement	<u>117,163</u>	<u>111,422</u>
	725,991	693,584
<u>Less: Accumulated depreciation</u>	<u>518,524</u>	<u>459,533</u>
Total fixed assets	<u>207,467</u>	<u>234,051</u>
Total assets	<u>\$1,274,497</u>	<u>\$1,239,846</u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities:</u>		
Accounts payable	\$ 17,206	\$ 3,462
Withheld and accrued payroll taxes	3,018	2,704
Accrued payroll	15,857	13,180
Accrued expenses	<u>6,350</u>	<u>6,040</u>
Total liabilities	<u>42,431</u>	<u>25,386</u>
<u>Net Assets:</u>		
Without donor restrictions	1,137,185	1,090,984
With donor restrictions - Note 4	<u>94,881</u>	<u>123,476</u>
Total net assets	<u>1,232,066</u>	<u>1,214,460</u>
Total liabilities and net assets	<u>\$1,274,497</u>	<u>\$1,239,846</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, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>Revenues, gains and other support -</u>			
Contributions -			
United Way	\$ 13,500	\$ -	\$ 13,500
Other	4,480	-	4,480
In kind - Note 5	13,500	-	13,500
Grants -			
Government - Note 6	472,136	20,198	492,334
Medicaid income	47,906	-	47,906
Program service fees	85,041	-	85,041
Special events -			
Proceeds	24,844	-	24,844
<u>Less:</u> Direct benefits to donors	(4,513)	-	(4,513)
Interest	7,623	-	7,623
Miscellaneous income	<u>5,399</u>	<u>-</u>	<u>5,399</u>
Total revenues, gains and other support before net assets released from program restrictions	669,916	20,198	690,114
Net assets released from program restrictions	<u>48,793</u>	<u>(48,793)</u>	<u>-</u>
Total revenues, gains and other support	<u>718,709</u>	<u>(28,595)</u>	<u>690,114</u>
<u>Expenses -</u>			
Program	601,286	-	601,286
Management and general	66,861	-	66,861
Fundraising	<u>4,361</u>	<u>-</u>	<u>4,361</u>
Total expenses	<u>672,508</u>	<u>-</u>	<u>672,508</u>
Change in net assets	46,201	(28,595)	17,606
<u>Net assets, beginning of year</u>	<u>1,090,984</u>	<u>123,476</u>	<u>1,214,460</u>
<u>Net assets, end of year</u>	<u>\$ 1,137,185</u>	<u>\$ 94,881</u>	<u>\$1,232,066</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>Without Donor Restrictions</u>	<u>With Donor Restrictions</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 FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Program</u>	<u>Management And General</u>	<u>Fund- raising</u>	<u>Total</u>
Salaries	\$344,334	\$ 56,714	\$ 4,051	\$405,099
Payroll taxes	<u>26,327</u>	<u>4,336</u>	<u>310</u>	<u>30,973</u>
Total salaries and related expenses	370,661	61,050	4,361	436,072
Advertising - Note 1	83	-	-	83
Training	2,462	-	-	2,462
Equipment	3,976	-	-	3,976
Insurance	42,276	1,762	-	44,038
Landscaping	4,232	-	-	4,232
Legal and professional	6,731	280	-	7,011
Miscellaneous	1,376	153	-	1,529
Postage	383	43	-	426
Printing	158	18	-	176
Rent	12,150	1,350	-	13,500
Repairs	4,125	458	-	4,583
Supplies	1,714	190	-	1,904
Telephone	8,552	950	-	9,502
Travel	2,091	-	-	2,091
Utilities	5,466	607	-	6,073
Vehicle expense	75,860	-	-	75,860
Depreciation - Note 1	<u>58,990</u>	<u>-</u>	<u>-</u>	<u>58,990</u>
Total expenses	<u>\$601,286</u>	<u>\$ 66,861</u>	<u>\$ 4,361</u>	<u>\$672,508</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.STATEMENTS OF CASH FLOWSDECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
<u>Cash flows from operating activities:</u>		
Change in net assets	\$ 17,606	\$ 85,413
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation	58,990	55,193
(Gain) on sale of fixed assets	-	(4,700)
(Increase) Decrease in -		
Accounts receivable	(21,191)	(26,027)
Increase (Decrease) in -		
Accounts payable	13,744	2,547
Accrued expenses	<u>3,301</u>	<u>(989)</u>
 Net cash provided by operating activities	 <u>72,450</u>	 <u>111,437</u>
 <u>Cash flows from investing activities:</u>		
Purchase of fixed assets	(32,406)	(69,972)
Proceeds on sale of fixed assets	<u>-</u>	<u>4,700</u>
 Net cash (used in) investing activities	 <u>(32,406)</u>	 <u>(65,272)</u>
 <u>Net increase in cash and cash equivalents</u>	 40,044	 46,165
 <u>Cash and cash equivalents at beginning of year</u>	 <u>913,007</u>	 <u>866,842</u>
 <u>Cash and cash equivalents at end of year</u>	 <u>\$ 953,051</u>	 <u>\$ 913,007</u>

The accompanying notes are integral part of these financial statements.

WELLS COUNTY COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

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 - Financial statement presentation follows Financial Accounting Standards Board Accounting Standards Update (ASU) No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. Under ASU No. 2016-14, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Without donor restrictions - Net assets that are not subject to donor-imposed stipulations. Net assets without donor restrictions 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 net assets without donor restrictions if the stipulations expire in the reporting period in which the revenue is recognized.

With donor restrictions - 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. In addition, donor-imposed restrictions requiring that the principal be invested in perpetuity and the income only be utilized for purposes specified by the donor.

Contributions - Under FASC 958, all contributions are considered to be available for use unless specifically restricted by the donor. Gifts of cash and other assets are reported as with donor restrictions if they are received with donor stipulations that limit their use. When a donor restriction expires, those net assets are reclassified to without donor restrictions and reported in the statements of activities as net assets released from restrictions.

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.

WELLS COUNTY COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2018 AND 2017

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

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 \$58,990 and \$55,193 for the years ended December 31, 2018 and 2017, 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.

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, 2018 and 2017, there were no unrecognized tax benefits identified or recorded as liabilities. The Organization files Form 990 and the related state of Indiana return.

WELLS COUNTY COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2018 AND 2017

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

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 years ended December 31, 2018 and 2017 was \$83 and \$1,809, respectively.

Liquidity and funds available - The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. All current assets are available to meet cash needs for general expenditures within one year.

Note 2: Credit risk and concentrations - The Organization maintains its cash accounts at two local banks. 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.

Note 3: Investments - The Organization's investments at December 31, 2018 and 2017 are summarized as follows:

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

WELLS COUNTY COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2018 AND 2017

Note 3: Investments (Continued) -

*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, 2018.

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

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: Net assets with donor restrictions - The net assets with donor restrictions are restricted for the following years ended December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Basis of vans and equipment received from INDOT grant	<u>\$ 94,881</u>	<u>\$123,476</u>

The Organization receives grants from INDOT to purchase vehicles and transportation equipment at 80% of the purchase price. INDOT places a lien on the vehicles and equipment 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, 2018 and 2017.

WELLS COUNTY COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2018 AND 2017

Note 6: Funds received from government funding -

	<u>2018</u>	<u>2017</u>
<u>Federal -</u>		
HHS - Passed through Aging and In-Home Services of Northeast Indiana	\$ 30,413	\$ 29,655
FTA - Public Mass Transportation Fund	<u>288,295</u>	<u>320,556</u>
	<u>318,708</u>	<u>350,211</u>
<u>State of Indiana -</u>		
FTA - Public Mass Transportation Fund	<u>120,626</u>	<u>117,684</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>\$492,334</u>	<u>\$520,895</u>

Note 7: Functional allocation of expenses - The cost of operating and the supporting costs of administration have been reported on a functional basis. Expenses have been classified based on the actual direct expenditures and cost allocations based on estimates made by management. Fundraising expenditures are not significant.

Note 8: Subsequent events - The Organization evaluated all events or transactions that occurred after December 31, 2018 up through February 26, 2019, 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, 2018

	<u>Senior Trans- portation</u>	<u>Medicaid Trans- portation</u>	<u>WOW Trans- portation</u>	<u>Subtotal Trans- portation</u>	<u>Locally Funded Home- maker</u>	<u>Total</u>	
						<u>2018</u>	<u>2017</u>
Salaries	\$111,823	\$ 31,890	\$192,726	\$336,439	\$ 7,895	\$344,334	\$318,998
Payroll taxes	8,548	2,439	14,736	25,723	604	26,327	24,373
Advertising	21	9	53	83	-	83	1,809
Training	773	177	1,465	2,415	47	2,462	1,367
Equipment	1,083	324	2,492	3,899	77	3,976	4,845
Insurance	13,011	3,356	25,014	41,381	895	42,276	40,584
Landscaping	1,237	347	2,562	4,146	86	4,232	3,580
Professional	2,031	529	4,038	6,598	133	6,731	6,732
Miscellaneous	461	107	779	1,347	29	1,376	896
Postage	132	29	217	378	5	383	413
Printing	46	16	92	154	4	158	504
Rent	3,350	1,500	7,000	11,850	300	12,150	12,150
Repairs	1,333	370	2,330	4,033	92	4,125	12,806
Supplies	538	159	976	1,673	41	1,714	2,093
Telephone	2,642	718	5,022	8,382	170	8,552	9,208
Travel	187	196	542	925	1,166	2,091	1,911
Utilities	1,692	460	3,196	5,348	118	5,466	4,740
Vehicle	22,255	6,852	46,692	75,799	61	75,860	69,949
Depreciation	<u>19,051</u>	<u>4,031</u>	<u>34,783</u>	<u>57,865</u>	<u>1,125</u>	<u>58,990</u>	<u>55,193</u>
Total	<u>\$190,214</u>	<u>\$ 53,509</u>	<u>\$344,715</u>	<u>\$588,438</u>	<u>\$ 12,848</u>	<u>\$601,286</u>	<u>\$572,151</u>