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March 3, 2023

Board of Directors  
LifeStream Services, Inc.  
1701 S. Pilgrim Blvd.  
Yorktown, IN 47396

We have reviewed the audit report of LifeStream Services, Inc., which was opined upon by Comer, Nowling and Associates, PC, Independent Public Accountants, for the period July 1, 2021 to June 30, 2022. Per the *Independent Auditor's Report* the financial statements included in the report present fairly the financial condition of LifeStream Services, Inc. as of June 30, 2022 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Comer, Nowling and Associates, PC, 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.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**LifeStream Services, Inc.  
And Subsidiary  
(Yorktown, Indiana)**

=====  
**Consolidated Financial Statements  
For The Years Ended  
June 30, 2022 and 2021  
(With Single Audit Section)**

COMER  NOWLING

INDUSTRY ESTABLISHED | FOCUSED ON QUALITY

*Certified Public Accountants*

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
(Yorktown, Indiana)  
CONSOLIDATED FINANCIAL STATEMENTS**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
LifeStream Services, Inc. and Subsidiary  
Yorktown, Indiana

### Report on the Financial Statements

#### *Opinion*

We have audited the accompanying consolidated financial statements of LifeStream Services, Inc. and Subsidiary (a nonprofit organization), which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related consolidated 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 consolidated financial statements present fairly, in all material respects, the financial position of LifeStream Services, Inc. and Subsidiary as of June 30, 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the LifeStream Services, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

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

### ***Auditor's 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 auditor's 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 and Government 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 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 and Government 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 the LifeStream Services, 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 the LifeStream Services, 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 audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 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 schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with Government Auditing Standards, we have also issued our report dated December 6, 2022 on our consideration of the LifeStream Services, Inc.'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the LifeStream Services, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the LifeStream Services, Inc.'s internal control over financial reporting and compliance.

***Comer, Nowling And Associates, P.C.***

Comer, Nowling And Associates, P.C.

Indianapolis, Indiana

December 6, 2022

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2022 AND 2021**

<b>ASSETS</b>		<b><u>2022</u></b>	<b><u>2021</u></b>
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$	2,207,103	\$ 2,054,782
Grants and contributions receivable		1,669,487	1,447,365
Accounts receivable		155,391	133,780
Medicaid waiver receivable		589,341	281,059
Prepaid expenses		<u>61,264</u>	<u>58,857</u>
Total current assets		<u>4,682,586</u>	<u>3,975,843</u>
<b>FIXED ASSETS:</b>			
Land		150,000	150,000
Building and improvements		1,388,734	1,435,961
Furniture and fixtures		110,720	147,661
Equipment		<u>750,514</u>	<u>825,156</u>
		2,399,968	2,558,778
Less accumulated depreciation		<u>(1,502,452)</u>	<u>(1,592,507)</u>
Total fixed assets, net		<u>897,516</u>	<u>966,271</u>
<b>OTHER ASSETS</b>			
Investment in Indiana Aging Alliance		1,500	1,500
Investment in Heather Park, LLC		70,000	-
Beneficial interest in community foundation		16,164	-
457(b) plan investment		115,870	115,182
Deposits		<u>1,228</u>	<u>1,228</u>
Total other assets		<u>204,762</u>	<u>117,910</u>
Total assets	\$	<u><u>5,784,864</u></u>	\$ <u><u>5,060,024</u></u>

See accompanying notes to consolidated financial statements.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)  
JUNE 30, 2022 AND 2021**

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES:</b>	<u><b>2022</b></u>	<u><b>2021</b></u>
Accounts payable	\$ 907,195	\$ 786,453
Accrued payroll, taxes, and related expenses	215,310	176,365
Accrued vacation pay	241,053	228,742
Other current liabilities	32,589	-
Current portion - long term debt	23,168	22,294
	<u>1,419,315</u>	<u>1,213,854</u>
Total current liabilities		
 <b>LONG TERM LIABILITIES</b>		
Notes payable	384,853	408,021
457(b) plan payable	115,870	115,182
	<u>500,723</u>	<u>523,203</u>
Total long-term liabilities		
	<u>1,920,038</u>	<u>1,737,057</u>
Total liabilities		
 <b>NET ASSETS:</b>		
Without donor restrictions	3,798,266	3,297,967
Without donor restrictions - board designated	25,000	25,000
With donor restrictions	41,560	-
	<u>3,864,826</u>	<u>3,322,967</u>
Total net assets		
	<u>\$ 5,784,864</u>	<u>\$ 5,060,024</u>
Total liabilities and net assets		

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2022**

<b>REVENUE AND OTHER SUPPORT</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2022 Totals</b>
Federal grants and contracts	\$ 5,741,989	\$ -	\$ 5,741,989
State and local grants and fees	3,150,134	-	3,150,134
Other grants	194,075	-	194,075
Program service revenue	128,671	-	128,671
Medicaid waiver	5,414,380	-	5,414,380
Contributions and special events	324,488	41,560	366,048
Interest income	3,549	-	3,549
Other income	106,138	-	106,138
	<u>15,063,424</u>	<u>41,560</u>	<u>15,104,984</u>
Net assets released from restrictions	-	-	-
Total revenue and other support	<u>15,063,424</u>	<u>41,560</u>	<u>15,104,984</u>
<b>OPERATING EXPENSES</b>			
Program Services			
In-home services	1,588,144	-	1,588,144
Nutrition	2,168,069	-	2,168,069
Care management	1,200,052	-	1,200,052
Transportation	1,343,395	-	1,343,395
Aging and Disability Resource Center	1,044,138	-	1,044,138
Net excess programs	4,989,446	-	4,989,446
Other programs	480,353	-	480,353
Total Program Services	<u>12,813,597</u>	<u>-</u>	<u>12,813,597</u>
Administration	1,542,802	-	1,542,802
Property management	152,529	-	152,529
Fundraising	54,197	-	54,197
Total operating expenses	<u>14,563,125</u>	<u>-</u>	<u>14,563,125</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	500,299	41,560	541,859
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>3,322,967</u>	<u>-</u>	<u>3,322,967</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 3,823,266</u>	<u>\$ 41,560</u>	<u>\$ 3,864,826</u>

See accompanying notes to consolidated financial statements.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2021**

<b>REVENUE AND OTHER SUPPORT</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2021 Totals</b>
Federal grants and contracts	\$ 6,305,777	\$ -	\$ 6,305,777
State and local grants and fees	2,462,620	-	2,462,620
Other grants	157,957	-	157,957
Program service revenue	89,465	-	89,465
Medicaid waiver	4,719,735	-	4,719,735
Contributions and special events	189,447	-	189,447
Interest income	2,856	-	2,856
Other income	73,661	-	73,661
	<u>14,001,518</u>	<u>-</u>	<u>14,001,518</u>
Net assets released from restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue and other support	<u>14,001,518</u>	<u>-</u>	<u>14,001,518</u>
<b>OPERATING EXPENSES</b>			
Program Services			
In-home services	2,016,943	-	2,016,943
Nutrition	2,248,449	-	2,248,449
Care management	1,136,100	-	1,136,100
Transportation	1,023,884	-	1,023,884
Aging and Disability Resource Center	978,883	-	978,883
Net excess programs	3,864,118	-	3,864,118
Other programs	254,999	-	254,999
Total Program Services	<u>11,523,376</u>	<u>-</u>	<u>11,523,376</u>
Administration	1,386,462	-	1,386,462
Property management	102,643	-	102,643
Fundraising	49,602	-	49,602
Total operating expenses	<u>13,062,083</u>	<u>-</u>	<u>13,062,083</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<u>939,435</u>	<u>-</u>	<u>939,435</u>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>2,383,532</u>	<u>-</u>	<u>2,383,532</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 3,322,967</u>	<u>\$ -</u>	<u>\$ 3,322,967</u>

See accompanying notes to consolidated financial statements.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>In-Home Services</b>	<b>Nutrition</b>	<b>Care Management</b>	<b>Transportation</b>	<b>Aging and Disability Resource Center</b>	<b>Net Excess Programs</b>	<b>Other Programs</b>	<b>Total Program Services</b>	<b>Administration</b>	<b>Property Management</b>	<b>Fundraising</b>	<b>2022 Total</b>
<b>OPERATING EXPENSES</b>												
Salaries	\$ -	\$ 145,968	\$ 656,645	\$ 740,785	\$ 465,714	\$ 3,233,169	\$ 179,709	\$ 5,421,990	\$ 766,160	\$ -	\$ 2,770	\$ 6,190,920
Payroll taxes and employee benefits	-	61,323	222,130	165,304	187,565	996,070	68,454	1,700,846	250,162	-	1,749	1,952,757
Contract services	1,588,143	1,849,908	30,548	24,476	74,537	380,567	114,459	4,062,638	108,426	1,730	295	4,173,089
Occupancy	-	24,823	25,061	6,690	15,768	92,110	1,163	165,615	19,025	-	73	184,713
Telephone	-	6,611	17,594	18,714	16,817	68,468	3,430	131,634	24,790	-	70	156,494
Postage	1	4,335	5,600	156	3,059	23,927	380	37,458	9,264	0	126	46,848
Supplies	-	8,722	14,168	39,636	46,077	60,388	4,323	173,314	100,655	-	85	274,054
Printing and copying	-	6,477	1,530	586	2,873	7,405	3,284	22,155	16,101	-	5	38,261
Insurance	-	19,866	2,714	44,502	3,240	7,118	894	78,334	22,360	4,905	25	105,624
Equipment	-	7,118	11,004	9,235	29,632	48,253	7,389	112,631	23,411	-	78	136,120
Fuel Expense	-	-	-	182,364	-	-	-	182,364	-	-	-	182,364
Travel	-	5,808	7,187	1,281	2,512	34,459	6,269	57,516	10,535	-	172	68,223
Repairs and maintenance	-	4,772	198,924	89,172	938	4,365	2,810	300,981	32,933	20,081	6	354,001
Conferences and training	-	4,622	3,519	4,363	5,062	13,333	7,033	37,932	17,935	-	113	55,980
Dues and memberships	-	551	313	717	1,037	2,723	668	6,009	39,540	75	15	45,639
Marketing and advertising	-	17,005	2,805	12,844	187,902	15,417	777	236,750	26,729	-	7	263,486
Interest expense	-	-	-	-	-	-	-	-	-	16,189	-	16,189
Depreciation	-	-	-	-	-	-	-	-	49,742	65,373	-	115,115
Special events	-	-	-	-	-	-	79,301	79,301	-	-	14,821	94,122
Miscellaneous	-	160	310	2,570	1,405	1,674	10	6,129	25,034	44,176	33,787	109,126
Total operating expenses	<u>\$1,588,144</u>	<u>\$2,168,069</u>	<u>\$ 1,200,052</u>	<u>\$ 1,343,395</u>	<u>\$ 1,044,138</u>	<u>\$4,989,446</u>	<u>\$480,353</u>	<u>\$ 12,813,597</u>	<u>\$ 1,542,802</u>	<u>\$ 152,529</u>	<u>\$ 54,197</u>	<u>\$ 14,563,125</u>

See accompanying notes to consolidated financial statements.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>In-Home Services</b>	<b>Nutrition</b>	<b>Care Management</b>	<b>Transportation</b>	<b>Aging and Disability Resource Center</b>	<b>Net Excess Programs</b>	<b>Other Programs</b>	<b>Total Program Services</b>	<b>Administration</b>	<b>Property Management</b>	<b>Fundraising</b>	<b>2021 Total</b>
<b>OPERATING EXPENSES</b>												
Salaries	\$ -	\$ 173,313	\$ 694,450	\$ 604,576	\$ 552,495	\$ 2,426,599	\$ 124,168	\$ 4,575,601	\$ 718,545	\$ -	\$ 1,420	\$ 5,295,566
Payroll taxes and employee benefits	-	61,437	241,932	126,697	212,008	794,433	43,868	1,480,375	225,424	-	1,443	1,707,242
Contract services	2,016,940	1,937,427	23,194	27,516	43,578	306,090	32,262	4,387,007	91,108	1,105	90	4,479,310
Occupancy	-	21,921	25,600	6,030	15,846	94,359	1,676	165,432	19,853	-	36	185,321
Telephone	-	6,314	18,189	18,066	17,814	67,489	2,874	130,746	27,432	-	23	158,201
Postage	3	2,976	6,013	114	2,415	14,897	820	27,238	7,193	38	668	35,137
Supplies	-	6,213	11,302	18,721	11,754	49,111	3,333	100,434	22,150	5	44	122,633
Printing and copying	-	1,644	2,402	565	3,035	10,197	211	18,054	11,042	-	2	29,098
Insurance	-	7,560	1,571	42,272	1,881	6,313	528	60,125	20,467	5,236	12	85,840
Equipment	-	2,827	17,161	-	17,115	53,859	583	91,545	10,253	-	4	101,802
Fuel Expense	-	-	-	114,371	-	-	-	114,371	-	-	-	114,371
Travel	-	4,211	4,047	55	898	8,807	1,814	19,832	2,012	-	58	21,902
Repairs and maintenance	-	5,441	82,930	42,868	3,301	5,352	1,237	141,129	55,657	21,684	2	218,472
Conferences and training	-	1,899	3,997	705	3,118	14,503	8,136	32,358	12,478	-	22	44,858
Dues and memberships	-	721	258	418	1,417	973	445	4,232	34,762	75	11	39,080
Marketing and advertising	-	14,536	2,769	17,872	91,959	9,941	1,380	138,457	62,499	-	1,399	202,355
Interest expense	-	-	-	-	-	-	-	-	-	12,244	-	12,244
Depreciation	-	-	-	-	-	-	-	-	44,846	55,946	-	100,792
Special events	-	-	-	-	-	-	31,663	31,663	-	-	8,769	40,432
Miscellaneous	-	9	285	3,038	249	1,195	1	4,777	20,741	6,310	35,599	67,427
Total operating expenses	<u>\$2,016,943</u>	<u>\$2,248,449</u>	<u>\$ 1,136,100</u>	<u>\$ 1,023,884</u>	<u>\$ 978,883</u>	<u>\$3,864,118</u>	<u>\$254,999</u>	<u>\$ 11,523,376</u>	<u>\$ 1,386,462</u>	<u>\$ 102,643</u>	<u>\$ 49,602</u>	<u>\$ 13,062,083</u>

See accompanying notes to consolidated financial statements.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Increase in net assets	\$ 541,859	\$ 939,435
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:		
Depreciation	115,115	100,792
(Gain) loss on sale of fixed assets	44,455	-
Increase (decrease) in cash from changes in:		
Grants and contributions receivable	(222,122)	393,272
Accounts receivable	(21,611)	10,428
Medicaid waiver receivable	(308,282)	83,350
Prepaid expense	(2,407)	(6,364)
Accounts Payable	120,742	(149,860)
Accrued salaries and wages	38,945	41,346
Accrued vacation pay	12,311	13,215
Other current liabilities	32,589	(3,932)
Net cash provided by (used in) operating activities	<u>351,594</u>	<u>1,421,682</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of building improvements	-	(380,031)
Purchase of furniture and equipment	(90,815)	(39,884)
Change in beneficial interest	(16,164)	-
Proceeds on sale of fixed assets	(70,000)	-
Net cash provided by (used in) investing activities	<u>(176,979)</u>	<u>(419,915)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from notes payable	-	439,411
Principal payments against notes payable	(22,294)	(92,266)
Net cash provided by (used in) financing activities	<u>(22,294)</u>	<u>347,145</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	152,321	1,348,912
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>2,054,782</u>	<u>705,870</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 2,207,103</u>	<u>\$ 2,054,782</u>
<b>SUPPLEMENTAL INFORMATION:</b>		
Interest paid on notes payable	<u>\$ 16,189</u>	<u>\$ 8,995</u>

See accompanying notes to consolidated financial statements.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**NATURE OF OPERATIONS**

LifeStream Services, Inc.. (the “Organization”) is an Indiana nonprofit corporation whose mission is to improve the quality of life and maintain independence for older adults and those with disabilities. As an Area Agency on Aging designated by the State of Indiana, the Organization is responsible for Planning and Service Area 6 which includes Blackford, Delaware, Grant, Henry, Jay, Madison, and Randolph counties as well as Planning and Service Area 9 which includes Fayette, Franklin, Rush, Union and Wayne counties.

The Agency’s primary purpose is to plan, develop, coordinate, and provide services, which enable persons aged 60 or over and disabled of any age to remain independent. Other services are provided to low or moderate-income persons as appropriate.

The Organization’s primary program services are in-home services, nutrition, care management, transportation, and aging/disability resources.

Yorktown Properties, Inc. (Subsidiary) was formed in April 1997 to own and hold title to the office building located at 1701 Pilgrim Boulevard in Yorktown, Indiana. LifeStream Services, Inc. leases the office building from its Subsidiary.

On December 1, 2021, LifeStream Services, Inc. was assigned and assumed 49% membership rights and interest in Heather Park, LLC from Quality Housing Development, Inc. Heather Park, LLC is the general partner with 75% interest in BBR-Vison II, L.P.

**PRINCIPLES OF CONSOLIDATION**

The accompanying consolidated financial statements include the accounts of LifeStream Services, Inc.. and its affiliated subsidiary, Yorktown Properties, Inc.

All material transactions and balances between the entities have been eliminated in these consolidated financial statements.

**BASIS OF ACCOUNTING**

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

**INCOME TAX STATUS**

LifeStream Services, Inc. is exempt from income tax under Internal Revenue Code Section 501(c)(3) and a similar section of the Indiana Code. Yorktown Properties, Inc. is exempt from income taxes under Internal Revenue Code Section 501(c)(2) and a similar section of the Indiana Code. Consequently, the accompanying financial statements do not generally include any provision for income taxes. The Internal Revenue Service classifies both entities as other than private foundations under internal Revenue Code Section 509(a)(1).

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)**

**INCOME TAX STATUS – (continued)**

The Organization recognizes a tax benefit only if it is more likely than not the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized will be the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the more-likely-than-not test, no tax benefit will be recorded. The Organization has examined this issue and has determined there are no material contingent tax liabilities.

**FINANCIAL STATEMENT PRESENTATION**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board. Per the applicable standards, LifeStream Services, Inc. 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.

A description of the net asset classes follows:

*Net assets without donor restrictions* represent the portion of net assets of LifeStream Services, Inc. that is not subject to donor-imposed restrictions. Net assets without donor restrictions include expendable funds available for the support of the Organization. Board designated net assets are net assets without donor restrictions with self-imposed designations by action of the governing board.

*Net assets with donor restrictions* represent contributions and other inflows of assets whose use by LifeStream Services, Inc. is limited by donor-imposed stipulations that either expire by passage of time, can be fulfilled and removed by actions of LifeStream Services, Inc. pursuant to those stipulations, or net assets that must be held in perpetuity.

*Net assets with donor restrictions* also include, pursuant to Indiana law, cumulative appreciation and reinvested gains on net assets with donor restrictions that are held in perpetuity, which have not been appropriated by the Board of Directors.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)**

**USE OF ESTIMATES**

The process of preparing consolidated 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 consolidated financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts. Significant estimates used in the accompanying consolidated financial statements include:

- Revenue earned from cost-reimbursement awards: The majority of the Organization's revenue is earned on such awards from governmental agencies that are governed by cost principles and other administrative and programmatic regulations and are subject to audit by regulatory authorities. It is at least reasonably possible that revenue earned under such awards will be adjusted upon audit.
- The allocations of costs among programs and the supporting services, which are based on time and facility usage studies and other cost allocation methods.

**CASH AND CASH EQUIVALENTS**

The Organization considers time deposits, certificates of deposit, and other highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

**GRANTS, CONTRIBUTIONS AND ACCOUNTS RECEIVABLE**

Grants and contributions receivable consist of reimbursements due under government cost-reimbursement awards and unconditional promises to give to the Organization. All amounts are due within one year, and no allowance for collectibles is considered necessary.

Accounts receivable consist primarily of amounts due for services rendered. An allowance for doubtful accounts is considered by management based upon historical losses, specific circumstances, and general economic conditions. Periodically, management reviews receivables and records an allowance based on current circumstances, and charges off the receivable against the allowance when attempts to collect the receivables have failed in accordance with the Organization's collection policy. At June 30, 2022 and 2021, management estimated that no allowance was needed for outstanding receivables.

**REVENUE RECOGNITION**

The majority of the Organization's revenue is earned under cost-reimbursement awards from governmental agencies. Revenues are recognized under such awards when costs allowable under the terms of the awards are incurred. Advances received in excess of allowable costs are reported as liabilities.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)**

**REVENUE RECOGNITION – (continued)**

The Organization reports grants and contributions of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. However, contributions received with donor-imposed restrictions in which the restrictions are satisfied in the same reporting received are reported as net assets without donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Amortization of the discounts is included in contributions revenue. Conditional promises to give are not recognized as revenue until the conditions are substantially met.

Fees for services are recognized as revenue when performance obligations are satisfied, which is at the point of service. Fees received in advance of substantial performance are reported as liabilities.

Contributions of services are recognized as revenue at their estimated fair value only when the services received create or enhance non-financial assets or require specialized skills possessed by the individuals providing the service and the service would typically need to be purchased if not donated. A substantial number of volunteers have donated significant amounts of their time in relation to the Organizations' program services. The value of those services not recorded are estimated to be \$505,022 and \$404,212 for the years ended June 30, 2022 and 2021, respectively. Management tracks this volunteer time, as it may be allowable for matching purposes for grants. During the fiscal years ended June 30, 2022 and 2021, the value of contributed services meeting the requirement for recognition in the financial statements was not material and has not been recorded.

The Organization uses certain facilities for its programs in which the rent is discounted. In addition, the Organization receives supplies and materials without charge or at discounted prices. In-kind space and supplies of \$99,355 and \$273,790 have not been recorded for the years ended June 30, 2022 and 2021, respectively.

**PROPERTY AND EQUIPMENT**

Property, buildings, improvements, furniture, and equipment are recorded at costs for items purchased and at fair-market value at the date of the gift for items donated. It is the Organization's policy to capitalize fixed assets with a cost of \$5,000 or greater.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)**

**PROPERTY AND EQUIPMENT – (continued)**

Depreciation is computed by the straight-line method over the estimated useful lives of the assets, which are generally as follows:

Building .....	15 - 30 years
Equipment.....	5 - 7 years

Vehicles for transportation services are acquired by Jay County in accordance with the Federal Sec 5311 Rural Public Transit Program. The Organization matches 20% of the federal funds as part of the grant requirements. Jay County retains the title to these vehicles for the useful life of 5 years. After five years, the Organization takes title to the vehicles. Since the vehicles are considered fully depreciated, the net book value of these assets are not reflected in these financial statements.

Substantially all of the Organization's equipment has been purchased with governmental grant funds. Disposition of these assets, as well as, the ownership of any sale proceeds, is subject to funding source and other regulatory directives. When property is sold, retired, or otherwise disposed of, the related cost and accumulated depreciation are eliminated from the accounts and any resulting gain or loss is credited or charged to income. Expenditures for maintenance and repairs are expensed when incurred.

The depreciation expense incurred by the Organization on corporate owned property and equipment totaled \$49,742 and \$44,846 for the years ended June 30, 2022 and 2021, respectively. The depreciation expense incurred by the Subsidiary totaled \$65,373 and \$55,946 for the years ended June 30, 2022 and 2021, respectively.

**COST ALLOCATION**

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the program and supporting services benefited. The financial statements may report certain categories of expense that are attributed to more than one program or supporting function.

Expenses are allocated to each program based on direct expenditures incurred. Program expenditures relating to more than one function are allocated based on estimates made by management according to periodic time, utilized space, and other expense studies. Management and general expenses relate to administrative expenses associated with those programs and are allocated based on estimates of time and effort considered by management to be reasonable. Fundraising expense relates to the direct cost of special events and development activities carried on by the Organization. Fundraising includes the allocation of employees' salaries, when applicable, and other costs involved in fundraising and special events.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)**

**ADVERTISING COSTS**

Advertising costs are expensed as incurred and are included in operating expenses within the statement of functional expenses.

**RECENT ACCOUNTING PRONOUNCEMENTS**

Leases

In February 2016, FASB issued ASU 2016-02, *Leases (Topic 842)*. The guidance in this ASU supersedes the leasing guidance in Topic 840, *Leases*. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the statement of financial position for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. The new standard is effective for fiscal years beginning after December 15, 2021. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements, with certain practical expedients available. The Organization is currently evaluating the impact the adoption of this guidance will have on the financial statements.

**SUBSEQUENT EVENTS**

Subsequent events have been evaluated through December 6, 2022, which is the date the financial statements were available to be issued.

**NOTE 2 – CONCENTRATION OF RISK**

The Organization maintains its cash balances in a financial institution located in Muncie, Indiana. As of June 30, 2022 and 2021, the balances were insured by the Federal Deposit Insurance Corporation up to \$250,000. As of June 30, 2022 and 2021, the Organizations did not have cash balances on deposit with these financial institutions in excess of the FDIC insurance threshold. The Organization has an insured sweep account which sweeps funds in excess of the FDIC insured amount to other institutions.

As of June 30, 2022 and 2021, Indiana Family and Social Services Administration accounted for approximately 82% and 84%, respectively, of the Organizations' grant reimbursements receivable. The Indiana Department of Family and Social Services Administration accounted for approximately 49% and 51%, respectively, of the Organizations' revenue and support during the years ended June 30, 2022 and 2021.

Financial instruments that expose the Organization to concentrations of credit risk consist primarily of cash and cash equivalents, as well as, grants and contributions receivable. Grants and contributions receivable are due primarily from Indiana Family and Social Services Administration under contracts and cost-reimbursement grants, which represent a concentration of credit risk.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 3 – GRANT REIMBURSEMENTS RECEIVABLE**

The Organizations’ grant reimbursements receivable consisted of the following as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Title III	\$ 328,592	\$ 458,059
Vaccination	23,039	-
CHOICE	771,226	515,314
Social Services Block Grant	147,728	169,975
INDOT	288,507	230,602
Older Hoosier	62,708	15,691
USDA	16,191	22,191
Adult Guardianship	22,925	17,829
JRDS	7,257	7,257
State Ombudsman	-	3,117
Title VII	-	6,733
Medicaid PAS	1,314	597
	<u>\$ 1,669,487</u>	<u>\$ 1,447,365</u>

**NOTE 4 – LONG-TERM DEBT**

The Organization’s and Subsidiary’s long-term debt is summarized below:

	<u>2022</u>	<u>2021</u>
Note payable to Northwest Bank, Muncie, Indiana of \$439,411. The note requires monthly payments of \$3,207 with an interest rate of 3.8%. The loan has a maturity date of January 18, 2031, and is secured by property in Yorktown, Indiana.	<u>\$ 408,021</u>	<u>\$ 430,315</u>
	408,021	430,315
Less current portion	<u>(23,168)</u>	<u>(22,294)</u>
Long-term debt (net of current portion)	<u>\$ 384,853</u>	<u>\$ 408,021</u>

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 4 – LONG-TERM DEBT (continued)**

Maturities of debt as of June 30, 2022 for each of the next five years and in the aggregate are as follows:

<u>Year</u>	<u>Amount</u>
2023	\$ 23,168
2024	24,037
2025	25,019
2026	26,000
2027	27,020
Thereafter	<u>282,777</u>
	<u>\$ 408,021</u>

**NOTE 5 – NET ASSETS**

Net assets subject to board designations consist of a \$25,000 maintenance reserve for building-specific repair needs for Yorktown Properties. Donor restricted net assets consist of unspent grant funds of \$41,560 as of June 30, 2022. There were no donor restricted net assets for the year ended June 30, 2021.

**NOTE 6 – LINE OF CREDIT**

LifeStream Services, Inc.. maintains a revolving line of credit with Northwest Bank, Muncie, Indiana. The credit line is secured by accounts receivable and equipment. The line has a limit of \$600,000 with a variable interest rate (4.75%). The line of credit was renewed in September 2020 as a demand note. At June 30, 2022 and 2021, there were no balances due on the line of credit.

The Organization participates in a sweep agreement with Northwest Bank to automatically transfer funds in excess of \$5,000 from their operating checking account to the line of credit. Funds are also transferred from the line of credit to operating checking to cover cleared disbursements.

**NOTE 7 – RETIREMENT AND 457(b) PLANS**

LifeStream Services, Inc.. maintains a defined contribution plan for the benefit of substantially all its employees. Contributions are made by the Organization to the plan. LifeStream Services, Inc.'s contributions to the plan were \$241,168 and \$199,234 for the years ended June 30, 2022 and 2021, respectively.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 7 – RETIREMENT AND 457(b) PLANS – (continued)**

The Organization also maintains a 457(b) plan for key members of management. Plan contributions are considered owned by the Organization until the assets are paid to the beneficiary of the plan. The Organization made contributions to the plan in the amounts of \$20,335 and \$17,758 for the years ended June 30, 2022 and 2021, respectively. Distributions of \$-0- and \$64,027 were made for the years ended June 30, 2022 and 2021, respectively.

LifeStream Services, Inc.. has also established a Section 125 Cafeteria Plan for health insurance in which employees who are full-time participate. The employees' share of the health insurance premium, which is 30% of the total premium, is included in the plan.

**NOTE 8 – OTHER PROGRAM EXPENSES**

Other Program service expenses relate to the following activities:

	<u>2022</u>	<u>2021</u>
Wellness and nutrition	\$ 235,700	\$ 48,047
Home and community based services	137,984	141,004
Special events	106,669	65,948
	<u>\$ 480,353</u>	<u>\$ 254,999</u>

**NOTE 9 – OPERATING LEASES**

LifeStream Services, Inc.. leases office space in other communities in order to further its charitable purposes. In addition, LifeStream Services, Inc. leases copiers and a postage meter. Rental expense for the years ended June 30, 2022 and 2021, was \$116,347 and \$108,664, respectively. Future lease commitments, including amounts to Yorktown Properties, are as follows:

<u>Year</u>	<u>Amounts</u>
2023	\$ 190,205
2024	50,964
2025	52,017
2026	51,600
2027	52,800
Thereafter	<u>-</u>
Total	<u>\$ 397,586</u>

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021**

**NOTE 10 – INFORMATION ABOUT LIQUIDITY**

LifeStream Services, Inc.’s general expenditures include administration, property management, fundraising, and program services that are expected to be paid in a subsequent year. The Organization and Subsidiary’s annual operating cash needs are determined during their budgeting process. Cash is monitored and evaluated as determined necessary by management. The Organization and Subsidiary have cash and cash equivalents, receivables, and an operating line of credit with a \$600,000 limit available as sources of liquidity. Upon approval by the Board of Directors, board designated net assets could be made available for general expenditures. The Organization has no donor restricted assets that were not available for expenditure within one year.

The table below represents financial assets available for general expenditures within one year as of June 30, 2022 and 2021:

	2022	2021
Cash and cash equivalents	\$ 2,207,103	\$ 2,054,782
Grants and contributions receivable	1,669,487	1,447,365
Accounts receivable	155,391	133,780
Medicaid waiver receivable	589,341	281,059
Subtotal	4,621,322	3,916,986
Less donor restricted net assets	(41,560)	-
Less board designated net assets	(25,000)	(25,000)
Financial assets available to meet general expenditures within one year	\$ 4,554,762	\$ 3,891,986

**NOTE 11 – SUBSEQUENT EVENT**

On October 31, 2022, Winchester Realty I, LLC, exercised its option and purchased LifeStream Services, Inc.’s 49% membership rights and interest in Heather Park, LLC.

**SUPPLEMENTARY INFORMATION**



INDUSTRY ESTABLISHED | FOCUSED ON QUALITY

## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

Board of Directors  
LifeStream Services, Inc. and Subsidiary  
Yorktown, Indiana

We have audited of the consolidated financial statements of LifeStream Services, Inc. and Subsidiary as of and for the years ended June 30, 2022 and 2021, and our report thereon dated December 6, 2022, which expressed an unmodified opinion on those consolidated financial states, appears on page 1. Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information (shown on pages 22 through 29) is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

*Comer, Nowling And Associates, P.C.*

Comer, Nowling And Associates, P.C.  
December 6, 2022

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2022**

**ASSETS**

	<b>LifeStream Services, Inc.</b>	<b>Yorktown Properties, Inc.</b>	<b>Eliminations</b>	<b>2022 Total</b>
<b>CURRENT ASSETS:</b>				
Cash and cash equivalents	\$ 2,075,202	\$ 131,901	\$ -	\$ 2,207,103
Grants and contributions receivable	1,669,487	-	-	1,669,487
Accounts receivable	155,736	-	(345)	155,391
Medicaid waiver receivable	589,341	-	-	589,341
Prepaid expenses	61,264	-	-	61,264
Total current assets	<u>4,551,030</u>	<u>131,901</u>	<u>(345)</u>	<u>4,682,586</u>
<b>FIXED ASSETS:</b>				
Land	-	150,000	-	150,000
Building and improvements	-	1,388,734	-	1,388,734
Furniture and fixtures	110,720	-	-	110,720
Equipment	732,518	17,996	-	750,514
	843,238	1,556,730	-	2,399,968
Less accumulated depreciation	<u>(707,715)</u>	<u>(794,737)</u>	<u>-</u>	<u>(1,502,452)</u>
Total fixed assets, net	<u>135,523</u>	<u>761,993</u>	<u>-</u>	<u>897,516</u>
<b>OTHER ASSETS</b>				
Investment in Indiana Aging Alliance	1,500	-	-	1,500
Investment in Heather Park, LLC	70,000	-	-	70,000
Beneficial interest in community foundation	16,164	-	-	16,164
457(b) plan investment	115,870	-	-	115,870
Deposits	-	1,228	-	1,228
Total other assets	<u>203,534</u>	<u>1,228</u>	<u>-</u>	<u>204,762</u>
Total assets	<u>\$ 4,890,087</u>	<u>\$ 895,122</u>	<u>\$ (345)</u>	<u>\$ 5,784,864</u>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES:</b>				
Accounts payable	\$ 906,650	\$ 890	\$ (345)	\$ 907,195
Accrued payroll, taxes, and related expenses	215,310	-	-	215,310
Accrued vacation pay	241,053	-	-	241,053
Other current liabilities	32,589	-	-	32,589
Current portion - long term debt	-	23,168	-	23,168
Total current liabilities	<u>1,395,602</u>	<u>24,058</u>	<u>(345)</u>	<u>1,419,315</u>
<b>LONG TERM LIABILITIES</b>				
Notes payable	-	384,853	-	384,853
457(b) plan payable	115,870	-	-	115,870
Total long term liabilities	<u>115,870</u>	<u>384,853</u>	<u>-</u>	<u>500,723</u>
Total liabilities	<u>1,511,472</u>	<u>408,911</u>	<u>(345)</u>	<u>1,920,038</u>
<b>NET ASSETS:</b>				
Without donor restrictions	3,337,055	461,211	-	3,798,266
Without donor restrictions - board designated	-	25,000	-	25,000
With donor restrictions	41,560	-	-	41,560
Total net assets	<u>3,378,615</u>	<u>486,211</u>	<u>-</u>	<u>3,864,826</u>
Total liabilities and net assets	<u>\$ 4,890,087</u>	<u>\$ 895,122</u>	<u>\$ (345)</u>	<u>\$ 5,784,864</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2021**

**ASSETS**

	<b>LifeStream Services, Inc.</b>	<b>Yorktown Properties, Inc.</b>	<b>Eliminations</b>	<b>2021 Total</b>
<b>CURRENT ASSETS:</b>				
Cash and cash equivalents	\$ 2,043,204	\$ 11,578	\$ -	\$ 2,054,782
Grants and contributions receivable	1,447,365	-	-	1,447,365
Accounts receivable	133,880	-	(100)	133,780
Medicaid waiver receivable	281,059	-	-	281,059
Prepaid expenses	58,857	-	-	58,857
Total current assets	<u>3,964,365</u>	<u>11,578</u>	<u>(100)</u>	<u>3,975,843</u>
<b>FIXED ASSETS:</b>				
Land	-	150,000	-	150,000
Building and improvements	-	1,435,961	-	1,435,961
Furniture and fixtures	147,661	-	-	147,661
Equipment	745,964	79,192	-	825,156
	893,625	1,665,153	-	2,558,778
Less accumulated depreciation	<u>(796,846)</u>	<u>(795,661)</u>	<u>-</u>	<u>(1,592,507)</u>
	96,779	869,492	-	966,271
Fixed assets not yet placed in service	-	-	-	-
Total fixed assets, net	<u>96,779</u>	<u>869,492</u>	<u>-</u>	<u>966,271</u>
<b>OTHER ASSETS</b>				
Investment in Indiana Aging Alliance	1,500	-	-	1,500
457(b) plan investment	115,182	-	-	115,182
Deposits	-	1,228	-	1,228
Total other assets	<u>116,682</u>	<u>1,228</u>	<u>-</u>	<u>117,910</u>
Total assets	<u>\$ 4,177,826</u>	<u>\$ 882,298</u>	<u>\$ (100)</u>	<u>\$ 5,060,024</u>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES:</b>				
Accounts payable	\$ 785,573	\$ 980	\$ (100)	\$ 786,453
Accrued payroll, taxes, and related expenses	176,365	-	-	176,365
Accrued vacation pay	228,742	-	-	228,742
Other current liabilities	-	-	-	-
Current portion - long term debt	-	22,294	-	22,294
Total current liabilities	<u>1,190,680</u>	<u>23,274</u>	<u>(100)</u>	<u>1,213,854</u>
<b>LONG TERM LIABILITIES</b>				
Notes payable	-	408,021	-	408,021
457(b) plan payable	115,182	-	-	115,182
Total long term liabilities	<u>115,182</u>	<u>408,021</u>	<u>-</u>	<u>523,203</u>
Total liabilities	<u>1,305,862</u>	<u>431,295</u>	<u>(100)</u>	<u>1,737,057</u>
<b>NET ASSETS:</b>				
Without donor restrictions	2,871,964	426,003	-	3,297,967
Without donor restrictions - board designated	-	25,000	-	25,000
Total net assets	<u>2,871,964</u>	<u>451,003</u>	<u>-</u>	<u>3,322,967</u>
Total liabilities and net assets	<u>\$ 4,177,826</u>	<u>\$ 882,298</u>	<u>\$ (100)</u>	<u>\$ 5,060,024</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>LifeStream Services Inc</u>			<u>Yorktown Properties, Inc.</u>	<u>Eliminations</u>	<u>2022 Total</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>			
<b>REVENUE AND OTHER SUPPORT</b>						
Federal grants and contracts	\$ 5,741,989	\$ -	\$ 5,741,989	\$ -	\$ -	\$ 5,741,989
State and local grants and fees	3,150,134	-	3,150,134	-	-	3,150,134
Other grants	194,075	-	194,075	-	-	194,075
Program service revenue	128,671	-	128,671	-	-	128,671
Medicaid waiver	5,414,380	-	5,414,380	-	-	5,414,380
Contributions and special events	324,488	41,560	366,048	-	-	366,048
Interest income	3,549	-	3,549	-	-	3,549
Rent Income	-	-	-	97,104	(97,104)	-
Other income	106,138	-	106,138	90,633	(90,633)	106,138
	<u>15,063,424</u>	<u>41,560</u>	<u>15,104,984</u>	<u>187,737</u>	<u>(187,737)</u>	<u>15,104,984</u>
Net assets released from restrictions	-	-	-	-	-	-
Total revenue and other support	<u>15,063,424</u>	<u>41,560</u>	<u>15,104,984</u>	<u>187,737</u>	<u>(187,737)</u>	<u>15,104,984</u>
<b>OPERATING EXPENSES</b>						
Program Services						
In-home services	1,588,144	-	1,588,144	-	-	1,588,144
Nutrition	2,171,565	-	2,171,565	-	(3,496)	2,168,069
Care management	1,205,174	-	1,205,174	-	(5,122)	1,200,052
Transportation	1,352,304	-	1,352,304	-	(8,909)	1,343,395
Aging and Disability Resource Center	1,059,796	-	1,059,796	-	(15,658)	1,044,138
Net excess programs	5,003,041	-	5,003,041	-	(13,595)	4,989,446
Other programs	481,664	-	481,664	-	(1,311)	480,353
Total Program Services	<u>12,861,688</u>	<u>-</u>	<u>12,861,688</u>	<u>-</u>	<u>(48,091)</u>	<u>12,813,597</u>
Administration	1,682,351	-	1,682,351	-	(139,549)	1,542,802
Property management	-	-	-	152,529	-	152,529
Fundraising	54,294	-	54,294	-	(97)	54,197
Total operating expenses	<u>14,598,333</u>	<u>-</u>	<u>14,598,333</u>	<u>152,529</u>	<u>(187,737)</u>	<u>14,563,125</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	465,091	41,560	506,651	35,208	-	541,859
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>2,871,964</u>	<u>-</u>	<u>2,871,964</u>	<u>451,003</u>	<u>-</u>	<u>3,322,967</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 3,337,055</u>	<u>\$ 41,560</u>	<u>\$ 3,378,615</u>	<u>\$ 486,211</u>	<u>\$ -</u>	<u>\$ 3,864,826</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>LifeStream Services Inc</u>			<u>Yorktown Properties, Inc.</u>	<u>Eliminations</u>	<u>2021 Total</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>			
<b>REVENUE AND OTHER SUPPORT</b>						
Federal grants and contracts	\$ 6,305,777	\$ -	\$ 6,305,777	\$ -	\$ -	\$ 6,305,777
State and local grants and fees	2,462,620	-	2,462,620	-	-	2,462,620
Other grants	157,957	-	157,957	-	-	157,957
Program service revenue	89,465	-	89,465	-	-	89,465
Medicaid waiver	4,719,735	-	4,719,735	-	-	4,719,735
Contributions and special events	189,447	-	189,447	-	-	189,447
Interest income	2,856	-	2,856	-	-	2,856
Rent Income	-	-	-	76,800	(76,800)	-
Other income	69,809	-	69,809	3,852	-	73,661
	<u>13,997,666</u>	<u>-</u>	<u>13,997,666</u>	<u>80,652</u>	<u>(76,800)</u>	<u>14,001,518</u>
Net assets released from restrictions	-	-	-	-	-	-
Total revenue and other support	<u>13,997,666</u>	<u>-</u>	<u>13,997,666</u>	<u>80,652</u>	<u>(76,800)</u>	<u>14,001,518</u>
<b>OPERATING EXPENSES</b>						
Program Services						
In-home services	2,016,943	-	2,016,943	-	-	2,016,943
Nutrition	2,253,249	-	2,253,249	-	(4,800)	2,248,449
Care management	1,141,188	-	1,141,188	-	(5,088)	1,136,100
Transportation	1,030,732	-	1,030,732	-	(6,848)	1,023,884
Aging and Disability Resource Center	990,781	-	990,781	-	(11,898)	978,883
Net excess programs	3,874,525	-	3,874,525	-	(10,407)	3,864,118
Other programs	256,790	-	256,790	-	(1,791)	254,999
Total Program Services	<u>11,564,208</u>	<u>-</u>	<u>11,564,208</u>	<u>-</u>	<u>(40,832)</u>	<u>11,523,376</u>
Administration	1,422,404	-	1,422,404	-	(35,942)	1,386,462
Property management	-	-	-	102,643	-	102,643
Fundraising	49,628	-	49,628	-	(26)	49,602
Total operating expenses	<u>13,036,240</u>	<u>-</u>	<u>13,036,240</u>	<u>102,643</u>	<u>(76,800)</u>	<u>13,062,083</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	961,426	-	961,426	(21,991)	-	939,435
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>1,910,538</u>	<u>-</u>	<u>1,910,538</u>	<u>472,994</u>	<u>-</u>	<u>2,383,532</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 2,871,964</u>	<u>\$ -</u>	<u>\$ 2,871,964</u>	<u>\$ 451,003</u>	<u>\$ -</u>	<u>\$ 3,322,967</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>LifeStream Services, Inc.</b>	<b>Yorktown Properties, Inc.</b>	<b>Eliminations</b>	<b>2022 Total</b>
<b>OPERATING EXPENSES</b>				
Salaries	\$ 6,190,920	\$ -	\$ -	\$ 6,190,920
Payroll taxes and employee benefits	1,952,757	-	-	1,952,757
Contract services	4,171,359	1,730	-	4,173,089
Occupancy	(3,024)	-	(187,737)	184,713
Telephone	156,494	-	-	156,494
Postage	46,848	-	-	46,848
Supplies	274,054	-	-	274,054
Printing and copying	38,261	-	-	38,261
Insurance	100,719	4,905	-	105,624
Equipment	136,120	-	-	136,120
Fuel Expense	182,364	-	-	182,364
Travel	68,223	-	-	68,223
Repairs and maintenance	333,920	20,081	-	354,001
Conferences and training	55,980	-	-	55,980
Dues and memberships	45,564	75	-	45,639
Marketing and advertising	263,486	-	-	263,486
Interest expense	-	16,189	-	16,189
Depreciation	49,742	65,373	-	115,115
Special events	94,122	-	-	94,122
Miscellaneous	64,950	44,176	-	109,126
	<u>\$ 14,222,859</u>	<u>\$ 152,529</u>	<u>\$ (187,737)</u>	<u>\$ 14,563,125</u>
Total operating expenses	<u>\$ 14,222,859</u>	<u>\$ 152,529</u>	<u>\$ (187,737)</u>	<u>\$ 14,563,125</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>LifeStream Services, Inc.</b>	<b>Yorktown Properties, Inc.</b>	<b>Eliminations</b>	<b>2021 Total</b>
<b>OPERATING EXPENSES</b>				
Salaries	\$ 5,295,566	\$ -	\$ -	\$ 5,295,566
Payroll taxes and employee benefits	1,707,242	-	-	1,707,242
Contract services	4,478,205	1,105	-	4,479,310
Occupancy	108,521	-	(76,800)	185,321
Telephone	158,201	-	-	158,201
Postage	35,099	38	-	35,137
Supplies	122,628	5	-	122,633
Printing and copying	29,098	-	-	29,098
Insurance	80,604	5,236	-	85,840
Equipment	101,802	-	-	101,802
Fuel Expense	114,371	-	-	114,371
Travel	21,902	-	-	21,902
Repairs and maintenance	196,788	21,684	-	218,472
Conferences and training	44,858	-	-	44,858
Dues and memberships	39,005	75	-	39,080
Marketing and advertising	202,355	-	-	202,355
Interest expense	-	12,244	-	12,244
Depreciation	44,846	55,946	-	100,792
Special events	40,432	-	-	40,432
Miscellaneous	61,117	6,310	-	67,427
	<u>\$ 12,882,640</u>	<u>\$ 102,643</u>	<u>\$ (76,800)</u>	<u>\$ 13,062,083</u>
Total operating expenses	<u>\$ 12,882,640</u>	<u>\$ 102,643</u>	<u>\$ (76,800)</u>	<u>\$ 13,062,083</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>LifeStream Services, Inc.</u>	<u>Yorktown Properties, Inc.</u>	<u>Eliminations</u>	<u>2022 Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Increase in net assets	\$ 506,651	\$ 35,208	\$ -	\$ 541,859
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:				
Depreciation	49,742	65,373	-	115,115
(Gain) loss on sale of fixed assets	2,329	42,126	-	44,455
Increase (decrease) in cash from changes in:				
Grants and contributions receivable	(222,122)	-	-	(222,122)
Accounts receivable	(21,856)	-	245	(21,611)
Medicaid waiver receivable	(308,282)	-	-	(308,282)
Prepaid expense	(2,407)	-	-	(2,407)
Accounts Payable	121,077	(90)	(245)	120,742
Accrued salaries and wages	38,945	-	-	38,945
Accrued vacation pay	12,311	-	-	12,311
Other current liabilities	32,589	-	-	32,589
Net cash provided by (used in) operating activities	<u>208,977</u>	<u>142,617</u>	<u>-</u>	<u>351,594</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Purchase of furniture and equipment	(90,815)	-	-	(90,815)
Change in beneficial interest	(16,164)	-	-	(16,164)
Investment in Heather Park, LLC	(70,000)	-	-	(70,000)
Net cash provided by (used in) investing activities	<u>(176,979)</u>	<u>-</u>	<u>-</u>	<u>(176,979)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Principal payments against notes payable	-	(22,294)	-	(22,294)
Net cash provided by (used in) financing activities	<u>-</u>	<u>(22,294)</u>	<u>-</u>	<u>(22,294)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	31,998	120,323	-	152,321
<b>CASH AND CASH EQUIV., BEGINNING OF YEAR</b>	<u>2,043,204</u>	<u>11,578</u>	<u>-</u>	<u>2,054,782</u>
<b>CASH AND CASH EQUIV., END OF YEAR</b>	<u>\$ 2,075,202</u>	<u>\$ 131,901</u>	<u>\$ -</u>	<u>\$ 2,207,103</u>
<b>SUPPLEMENTAL INFORMATION:</b>				
Interest paid on notes payable	<u>\$ -</u>	<u>\$ 16,189</u>	<u>\$ -</u>	<u>\$ 16,189</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**LIFESTREAM SERVICES, INC.  
AND SUBSIDIARY  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021**

	LifeStream Services, Inc.	Yorktown Properties, Inc.	Eliminations	2021 Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Increase in net assets	\$ 961,426	\$ (21,991)	\$ -	\$ 939,435
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:				
Depreciation	44,846	55,946	-	100,792
Increase (decrease) in cash from changes in:				
Grants and contributions receivable	393,272	-	-	393,272
Accounts receivable	10,328	-	100	10,428
Medicaid waiver receivable	83,350	-	-	83,350
Prepaid expense	(6,364)	-	-	(6,364)
Accounts Payable	(149,960)	200	(100)	(149,860)
Accrued salaries and wages	41,346	-	-	41,346
Accrued vacation pay	13,215	-	-	13,215
Other current liabilities	(3,932)	-	-	(3,932)
Net cash provided by (used in) operating activities	<u>1,387,527</u>	<u>34,155</u>	<u>-</u>	<u>1,421,682</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Purchase of building improvements	-	(380,031)	-	(380,031)
Purchase of furniture and equipment	(39,884)	-	-	(39,884)
Net cash provided by (used in) investing activities	<u>(39,884)</u>	<u>(380,031)</u>	<u>-</u>	<u>(419,915)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Proceeds from notes payable	-	439,411	-	439,411
Principal payments against notes payable	-	(92,266)	-	(92,266)
Net cash provided by (used in) financing activities	<u>-</u>	<u>(92,266)</u>	<u>-</u>	<u>347,145</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>1,347,643</u>	<u>1,269</u>	<u>-</u>	<u>1,348,912</u>
<b>CASH AND CASH EQUIV., BEGINNING OF YEAR</b>	<u>695,561</u>	<u>10,309</u>	<u>-</u>	<u>705,870</u>
<b>CASH AND CASH EQUIV., END OF YEAR</b>	<u>\$ 2,043,204</u>	<u>\$ 11,578</u>	<u>\$ -</u>	<u>\$ 2,054,782</u>
<b>SUPPLEMENTAL INFORMATION:</b>				
Interest paid on notes payable	<u>\$ -</u>	<u>\$ 8,995</u>	<u>\$ -</u>	<u>\$ 8,995</u>

See Independent Auditor's Report on Supplementary Information on page 21.

**SINGLE AUDIT SECTION**

**LIFESTREAM SERVICES, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

FEDERAL GRANTOR AGENCY Pass-through Agency Program Title	Federal CFDA Number	Grant or Identifying Number	Grant Award (dollars \$)	Federal Expenditures	Amounts paid to Subrecipients
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>					
Passed through the Indiana Department of Family and Social Services:					
Aging Cluster:					
Title IIIA Administration	93.044	59520	54,246	\$ 54,246	\$ -
Title IIIA Administration	93.044	59520	184,303	155,137	-
Title IIIA Administration	93.044	59538	6,246	6,246	-
Title IIIA Administration	93.044	59538	79,944	69,281	-
Title IIIA Administration	93.044	59568	7,129	2,852	-
Title IIIA Administration	93.044	49718	183,097	30,735	-
Title IIIA Administration	93.044	49874	79,502	14,237	-
Title IIIA Administration	93.044	59433	2,811	1,124	-
Title IIIB Grants for Supportive Services and Senior Centers	93.044	59520	230,043	230,043	49,093
Title IIIB Grants for Supportive Services and Senior Centers	93.044	59520	467,160	307,462	23,907
Title IIIB Grants for Supportive Services and Senior Centers	93.044	59538	13,710	13,710	-
Title IIIB Grants for Supportive Services and Senior Centers	93.044	59538	202,636	144,764	16,454
Title IIIB Grants for Supportive Services and Senior Centers	93.044	59568	60,599	13,344	-
Title IIIB Grants for Supportive Services and Senior Centers	93.044	49718	467,251	120,994	-
Title IIIB Grants for Supportive Services and Senior Centers	93.044	49874	202,884	23,118	-
Title IIIB Grants for Supportive Services and Senior Centers	93.045	59433	23,894	5,719	-
Title IIIC-1 Congregate Nutrition Services	93.045	59520	282,678	282,678	-
Title IIIC-1 Congregate Nutrition Services	93.045	59520	610,452	358,660	-
Title IIIC-1 Congregate Nutrition Services	93.045	59538	6,122	6,122	3,547
Title IIIC-1 Congregate Nutrition Services	93.045	59538	264,791	202,580	88,669
Title IIIC-1 Congregate Nutrition Services	93.045	49718	626,288	36,480	-
Title IIIC-1 Congregate Nutrition Services	93.045	49874	261,702	3,061	1,945
Title IIIC-2 Home Delivered Meal Nutrition Services	93.045	59520	289,141	289,141	-
Title IIIC-2 Home Delivered Meal Nutrition Services	93.045	59520	328,118	71,764	-
Title IIIC-2 Home Delivered Meal Nutrition Services	93.045	59538	22,936	22,936	14,761
Title IIIC-2 Home Delivered Meal Nutrition Services	93.045	59538	142,325	70,963	15,097
Title IIIC-2 Home Delivered Meal Nutrition Services	93.045	49874	136,586	39,983	12,965
Nutrition Services Incentive Program	93.053	59520	24,921	24,921	-
Nutrition Services Incentive Program	93.053	59520	65,095	47,519	-
Nutrition Services Incentive Program	93.053	59538	12,846	12,846	-
Nutrition Services Incentive Program	93.053	59538	44,738	26,843	7,142
Nutrition Services Incentive Program	93.053	49718	65,418	12,461	-
Nutrition Services Incentive Program	93.053	49874	44,960	6,423	2,514
Total Aging Cluster				<u>2,708,393</u>	<u>236,094</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

**LIFESTREAM SERVICES, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

FEDERAL GRANTOR AGENCY Pass-through Agency Program Title	Federal CFDA Number	Grant or Identifying Number	Grant Award (dollars \$)	Federal Expenditures	Amounts paid to Subrecipients
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>					
Passed through the Indiana Department of Family and Social Services:					
Title IIID Disease Prevention and Health Promotion Services	93.043	59520	26,488	26,488	-
Title IIID Disease Prevention and Health Promotion Services	93.043	59520	33,047	32,305	-
Title IIID Disease Prevention and Health Promotion Services	93.043	59538	1,505	1,505	-
Title IIID Disease Prevention and Health Promotion Services	93.043	59538	14,335	13,231	-
Title IIID Disease Prevention and Health Promotion Services	93.043	49718	33,128	1,345	-
Title IIID Disease Prevention and Health Promotion Services	93.043	49874	14,384	3,550	1,866
Subtotal				78,424	1,866
Title III E National Family Caregiver Support	93.052	59520	215,968	181,651	-
Title III E National Family Caregiver Support	93.052	59538	95,557	35,805	-
Title III E National Family Caregiver Support	93.052	59538	7,285	7,285	5,671
Title III E National Family Caregiver Support	93.052	49718	218,174	466	-
Title III E National Family Caregiver Support	93.052	49874	94,733	11,965	-
Subtotal				237,172	5,671
Title VII - Long Term Care Ombudsman Title VII - CARES	93.042	59538	7,340	7,340	-
Title VII - Long Term Care Ombudsman Title VII	93.042	59520	18,710	18,710	-
Subtotal				26,050	-
Social Services Block Grant	93.667	59520	170,785	170,785	-
Social Services Block Grant	93.667	59520	640,444	384,267	-
Social Services Block Grant	93.667	59538	73,364	49,900	-
Social Services Block Grant	93.667	59538	240,915	144,615	1,429
Social Services Block Grant	93.667	49718	640,444	85,393	-
Social Services Block Grant	93.667	49874	240,915	24,970	-
Subtotal				859,930	1,429
Passed through Indiana Department of Health:					
Activities to Support State, Tribal, Local and Territorial Health Department Response to Public Health or Healthcare Crises	93.391	60451	19,600	2,128	-
Passed through Trustees of Indiana University:					
Alzheimer's Disease Program Initiative	93.470	90ADPI0057-01-00	36,563	17,341	-
Total U.S. Department of Health and Human Services				3,929,438	245,060
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>					
Passed through the Jay County Commissioners:					
Formula Grants for Rural Areas - Section 5311 - CARES	20.509	A249-20-G200039	1,774,806	1,069,015	-
Formula Grants for Rural Areas - Section 5311 - ARPA	20.509	A249-22-G210093	723,692	52,935	-
Subtotal				1,121,950	-
Total U.S. Department of Transportation				1,121,950	-
<b>U.S. DEPARTMENT OF TREASURY</b>					
Passed through the Indiana Department of Family and Social Services:					
Coronavirus Relief Fund - HCBS Stabilization	21.019	n/a		392,234	-
Total Schedule of Expenditures of Federal Awards				\$ 5,443,622	\$ 245,060

See accompanying notes to Schedule of Expenditures of Federal Awards.

**LIFESTREAM SERVICES, INC.**  
**SCHEDULE OF EXPENDITURES OF STATE AND LOCAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

<b>STATE/LOCAL GRANTOR AGENCY</b> <b>Program Title</b>	<b>Grant or Identifying Number</b>	<b>Grant Award (dollars \$)</b>	<b>State and Local Expenditures</b>
Indiana Department of Family and Social Services:			
CHOICE	55513	871,041	\$ 871,041
CHOICE	55555	1,894,132	1,894,132
Older Hoosier Act	55513	45,526	40,748
Older Hoosier Act	55555	115,460	115,460
Adult Guardianship	53917	138,448	138,448
AL Ombudsman	55513	8,023	8,023
AL Ombudsman	55555	20,042	20,042
CASOA	55513	15,500	15,500
CASOA	55555	15,500	15,500
<b>Total Expenditures of State and Local Awards</b>			<b><u><u>\$ 3,118,894</u></u></b>

**LIFESTREAM SERVICES, INC.**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**Note 1 – Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of LifeStream Services, Inc. and is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**Note 2 – Summary of Significant Accounting Policies**

Expenditures reported on the Schedule Expenditures of Federal Awards are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

**Note 3 – Indirect Cost Rate**

LifeStream Services, Inc. has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

**LIFESTREAM SERVICES, INC.**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**Section II – Financial Statement Findings**

There were no financial statement findings for the year ended June 30, 2021.

**Section III – Federal Award Findings and Questioned Costs**

There were no compliance findings for the year ended June 30, 2021.



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

To the Board of Directors  
LifeStream Services, Inc.  
Yorktown, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of the LifeStream Services, Inc. and Subsidiary (a nonprofit organization), which comprise the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements activities and changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon December 6, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the consolidated financial statements, we considered LifeStream Services, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the LifeStream Services, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the organization's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the organization's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## **Report on Compliance and Other Matters**

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

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Comer, Nowling And Associates, P.C.*

Comer, Nowling And Associates, P.C.  
Indianapolis, Indiana  
December 6, 2022



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY THE *UNIFORM GUIDANCE***

To the Board of Directors  
LifeStream Services, Inc.  
Yorktown, Indiana

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited LifeStream Services, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of LifeStream Services, Inc.'s major federal programs for the year ended June 30, 2022. LifeStream Services, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, LifeStream Services, Inc., complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of LifeStream Services, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of LifeStream Services, Inc.'s compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to LifeStream Services, Inc.'s federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on LifeStream Services, Inc.'s compliance based on our audit. 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, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about LifeStream Services, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 LifeStream Services, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of LifeStream Services, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of LifeStream Services, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Report on Internal Control over Compliance***

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

***Comer, Nowling And Associates, P.C.***

Comer, Nowling And Associates, P.C.  
Indianapolis, Indiana  
December 6, 2022

**LIFESTREAM SERVICES, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes  No
- Significant deficiencies identified? Yes  No

Noncompliance material to financial statements noted? Yes  No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified? Yes  No
- Significant deficiencies identified? Yes  No

Type of auditor’s report issued: Unmodified

Any audit findings disclosed required to be reported in  
Accordance with 2 CFR section 200.516(a) Yes  No

Programs tested as major programs:

CFDA Number	Name of Federal Program or Cluster
21.019	U.S. Dept. of Treasury Coronavirus Relief Fund
20.509	U.S. Dept. of Transportation: Formula Grants for Rural Areas Section 5311

Dollar threshold used to distinguish between type A and type B programs \$750,000

Auditee qualified as low-risk auditee? Yes  No

**LIFESTREAM SERVICES, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**Section II – Financial Statement Findings**

There were no financial statement findings for the year ended June 30, 2022.

**Section III – Federal Award Findings and Questioned Costs**

There were no compliance findings for the year ended June 30, 2022.