AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC. D/B/A SENIOR RESOURCE ALLIANCE

Financial Statements

Years Ended December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Area Agency on Aging of Central Florida, Inc.
d/b/a Senior Resource Alliance
Orlando, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Area Agency on Aging of Central Florida, Inc. d/b/a Senior Resource Alliance (the "Agency") (a nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Agency as of December 31, 2023 and 2022, 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 Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency'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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 Agency'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 Agency'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 and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of Florida Chapter 10.650, *Rules of the Auditor General*, 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 and state financial assistance 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 September 20, 2024, on our consideration of the Agency'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 Agency'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 Agency's internal control over financial reporting and compliance.

Moss, Krusick & Associates, LLC

Winter Park, Florida
September 20, 2024

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENTS OF FINANCIAL POSITION

December 31, 2023 and 2022

ASSETS

	2023	2022
CURRENT ASSETS		
Cash and cash equivalents	$ 2,584,060	$ 1,962,561
Receivables from governmental agencies	5,439,547	4,900,021
Accounts receivable	479,082	208,007
Prepaid expenses	33,877	53,231
Total current assets	8,536,566	7,123,820
Property and equipment, net	7,012	18,341
Operating lease right-of-use asset	204,722	405,420
Total assets	$ 8,748,300	$ 7,547,581

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$ 364,944	$ 84,582
Accrued expenses	152,473	139,814
Payable to providers	4,095,270	4,080,825
Deferred rent	5,069	12,367
Operating lease liability	210,882	206,916
Total current liabilities	4,828,638	4,524,504
Non-current operating lease liability	-	204,604
Total liabilities	4,828,638	4,729,108
NET ASSETS		
Without donor restrictions	3,919,662	2,818,473
Total liabilities and net assets	$ 8,748,300	$ 7,547,581

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENTS OF ACTIVITIES

Years Ended December 31, 2023 and 2022

	2023	2022
REVENUES		
Public support:		
Federal grants	$ 18,485,293	$ 15,084,791
State grants	15,241,876	11,150,225
Contributed non-financial assets	134,350	86,237
Other grants and contributions	49,103	93,017
Total public support	33,910,622	26,414,270
Other revenue	2,542,852	1,913,216
Interest income	45,866	2,561
Total revenues	36,499,340	28,330,047
EXPENSES		
Program services	34,957,326	25,830,249
Support services:		
Management and general	440,825	1,972,765
Total expenses	35,398,151	27,803,014
Change in net assets	1,101,189	527,033
NET ASSETS, BEGINNING OF YEAR	2,818,473	2,291,440
NET ASSETS, END OF YEAR	$ 3,919,662	$ 2,818,473

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2023 and 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from governmental agencies	$ 33,187,643	$ 24,149,968
Cash received from others	2,313,582	2,022,767
Interest income received	45,866	2,561
Cash paid to providers of goods and services	(31,628,132)	(23,103,149)
Cash paid to employees and suppliers	(3,297,460)	(2,949,667)
Net cash provided by operating activities	621,499	122,480
Net increase in cash and cash equivalents	621,499	122,480
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,962,561	1,840,081
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 2,584,060	$ 1,962,561
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Increase in net assets	$ 1,101,189	$ 527,033
Adjustments to reconcile change in net assets to net cash provided by operations:		
Depreciation	11,329	13,090
Non-cash rent	60	6,100
Receivables from governmental agencies	(539,526)	(2,085,048)
Accounts receivable	(271,075)	(11,473)
Prepaid expenses	19,354	(2,368)
Accounts payable	280,362	51,644
Accrued expenses	12,659	41,329
Payable to providers	14,445	1,635,240
Refundable advances	-	(45,769)
Deferred rent	(7,298)	(7,298)
Net cash provided by operating activities	$ 621,499	$ 122,480
SIGNIFICANT NON-CASH TRANSACTIONS - OPERATING LEASE		
Operating lease right-of-use asset	$ -	$ 603,274
Operating lease liability	$ -	$ (603,274)

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENT OF FUNCTIONAL EXPENSES

Year ended December 31, 2023

	Program Services									
	Older Americans Act	EHEAP	SHINE	SHINE Senior Medicare Patrol	Community Care for the Elderly	Home Care for the Elderly	Alzheimer's Disease Initiative	RELIEF	MIPPA	Aging and Disability Resource
Personnel	$ 1,339,903	$ 18,731	$ 136,353	$ 42,915	$ 284,524	$ 53,564	$ 205,526	$ 8,521	$ 38,334	$ 534,627
Travel	35,184	-	8,337	486	-	-	-	-	-	-
Building space	189,522	357	2,843	2,096	8,644	1,550	7,354	161	784	2,069
Communication	47,842	2,705	3,694	10	6,547	455	1,045	37	16	410
Printing and supplies	140,226	21	3,010	-	1,798	-	10,916	-	-	-
Service subcontractors	13,772,643	678,437	300	-	6,037,297	116,908	3,848,832	46,381	-	-
Client subsidy payments	-	-	-	-	-	1,035,743	-	-	-	-
VA subcontractors	-	-	-	-	-	-	-	-	-	-
Program supplies	8,390	-	2,955	23	-	-	-	-	-	-
Professional fees	103,350	-	-	-	-	-	-	-	-	-
Insurance	18,852	-	500	-	-	-	-	-	-	-
Maintenance and repairs	1,166	-	-	-	-	-	-	-	-	-
Other purchased services	319,406	-	14,429	150	21,910	105	9,339	-	-	-
Advertising	27,241	11,150	39,288	-	-	-	-	3,000	-	-
Other miscellaneous expenses	34,317	-	493	-	-	245	-	-	-	-
Contributed non-financial expenses	-	-	-	-	-	-	-	-	-	-
Total functional expenses before depreciation	16,038,042	711,401	212,202	45,680	6,360,720	1,208,570	4,083,012	58,100	39,134	537,106
Depreciation	-	-	-	-	-	-	-	-	-	-
Total functional expenses	$ 16,038,042	$ 711,401	$ 212,202	$ 45,680	$ 6,360,720	$ 1,208,570	$ 4,083,012	$ 58,100	$ 39,134	$ 537,106

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENT OF FUNCTIONAL EXPENSES (continued)

Year ended December 31, 2023

	Program Services							
	Veterans HCBS	Enhanced Home Care for the Elderly	Volunteer FL AmeriCorps	BJA FY23	FPN SAGE Conference and Workshop	Total Program Services	Administrative	Total Expenses
Personnel	$ 132,503	$ 248,874	$ 124,732	$ -	$ -	$ 3,169,107	$ 141,012	$ 3,310,119
Travel	2,376	5,992	601	30,000	-	82,976	15,118	98,094
Building space	1,559	6,894	2,161	-	-	225,994	8,907	234,901
Communication	1,743	738	1,738	-	-	66,980	479	67,459
Printing and supplies	179	35,244	951	-	-	192,345	14,370	206,715
Service subcontractors	-	1,349,467	-	-	-	25,850,265	-	25,850,265
Client subsidy payments	-	1,232,304	-	-	-	2,268,047	-	2,268,047
VA subcontractors	924,746	-	-	-	-	924,746	-	924,746
Program supplies	-	213,514	-	-	-	224,882	23,198	248,080
Professional fees	-	9,000	-	-	-	112,350	354	112,704
Insurance	-	-	-	-	-	19,352	1,562	20,914
Maintenance and repairs	-	-	-	-	-	1,166	-	1,166
Other purchased services	1,149,390	170,904	768	-	306	1,686,707	24,341	1,711,048
Advertising	-	16,675	-	-	-	97,354	3,429	100,783
Other miscellaneous expenses	-	-	-	-	-	35,055	62,376	97,431
Contributed non-financial expenses	-	-	-	-	-	-	134,350	134,350
Total functional expenses before depreciation	2,212,496	3,289,606	130,951	30,000	306	34,957,326	429,496	35,386,822
Depreciation	-	-	-	-	-	-	11,329	11,329
Total functional expenses	$ 2,212,496	$- $ 3,289,606	$ 130,951	$ 30,000	$ 306	$ 34,957,326	$ 440,825	$ 35,398,151

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENT OF FUNCTIONAL EXPENSES

Year ended December 31, 2022

	Program Services									
	Older Americans Act	EHEAP	SHINE	SHINE Senior Medicare Patrol	Community Care for the Elderly	Home Care for the Elderly	Alzheimer's Disease Initiative	RELIEF	MIPPA	Aging and Disability Resource
Personnel	$ 293,656	$ 11,730	$ 158,382	$ 44,347	$ 261,550	$ 63,066	$ 160,946	$ 13,842	$ 52,792	$ 630,002
Travel	9,555	-	4,298	-	-	-	-	-	-	-
Building space	10,866	1,440	1,723	264	1,573	2,043	148	505	1,056	9,934
Communication	4,562	19	3,616	9	-	1,293	-	92	14	7,528
Printing and supplies	11,096	51	1,062	-	6	-	42	-	-	584
Service subcontractors	7,287,343	825,594	-	-	5,874,043	103,308	3,052,625	64,946	-	-
Client subsidy payments	-	-	-	-	-	938,808	-	-	-	-
VA subcontractors	-	-	-	-	-	-	-	-	-	-
Program supplies	9,091	-	2,676	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	375	-	-	-	-	-	-	-
Maintenance and repairs	480	-	-	-	-	-	-	-	-	-
Other purchased services	27,544	4	27,864	25	2,270	35	7	4	29	1,086
Advertising	-	151,306	2,500	-	-	-	-	-	-	-
Other miscellaneous expenses	4,335	-	1,131	-	-	225	-	-	-	-
Contributed non-financial expenses	-	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-	-
Total functional expenses before depreciation	7,658,528	990,144	203,627	44,645	6,139,442	1,108,778	3,213,768	79,389	53,891	649,134
Depreciation	-	-	-	-	-	-	-	-	-	-
Total functional expenses	$ 7,658,528	$ 990,144	$ 203,627	$ 44,645	$ 6,139,442	$ 1,108,778	$ 3,213,768	$ 79,389	$ 53,891	$ 649,134

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

STATEMENT OF FUNCTIONAL EXPENSES (continued)

For the year ended December 31, 2022

	Program Services							
	Veterans HCBS	CARES	Volunteers FL AmeriCorps	Central Florida Foundation	FPN SAGE Conference and Workshop	Total Program Services	Administrative	Total Expenses
Personnel	$ 73,902	$ 159,986	$ 147,403	$ -	$ -	$ 2,071,604	$ 919,392	$ 2,990,996
Travel	13	169	1,853	3,750	1,600	21,238	23,572	44,810
Building space	2,973	5,761	239	-	-	38,525	170,055	208,580
Communication	935	16,983	842	-	-	35,893	29,811	65,704
Printing and supplies	1,050	379	11,753	-	-	26,023	151,673	177,696
Service subcontractors	-	3,301,021	-	-	250	20,509,130	1,775	20,510,905
Client subsidy payments	-	-	-	-	-	938,808	-	938,808
VA subcontractors	1,531,983	-	-	-	-	1,531,983	-	1,531,983
Program supplies	-	-	2,111	15,056	-	28,934	478	29,412
Professional fees	-	-	-	-	-	-	98,711	98,711
Insurance	-	-	-	-	-	375	20,693	21,068
Maintenance and repairs	-	-	-	-	-	480	913	1,393
Other purchased services	50,305	102,778	5,020	-	60	217,031	271,210	488,241
Advertising	-	247,893	-	60	-	401,759	14,972	416,731
Other miscellaneous expenses	-	871	1,160	744	-	8,466	42,296	50,762
Contributed non-financial expenses	-	-	-	-	-	-	86,237	86,237
Bad debt expense	-	-	-	-	-	-	127,887	127,887
Total functional expenses before depreciation	1,661,161	3,835,841	170,381	19,610	1,910	25,830,249	1,959,675	27,789,924
Depreciation	-	-	-	-	-	-	13,090	13,090
Total functional expenses	$ 1,661,161	$- $ 3,835,841	$ 170,381	$- $ 19,610	$ 1,910	$ 25,830,249	$ 1,972,765	$ 27,803,014

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

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A – SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

1. Organization and nature of activities

   Area Agency on Aging of Central Florida, Inc. d/b/a Senior Resource Alliance (the "Agency") was incorporated on September 22, 1992, as a private, non-profit, regional agency designated by the State of Florida in accordance with the Older Americans Act of 1965 and in the State Community Care for Elderly Act. Since 1974, the Agency had operated as a division of the East Central Florida Regional Planning Council (Council) and began operating as a freestanding entity on January 1, 1993, at which time all authority passed from the Council to the Agency's Board of Directors.

   The Agency administers a network of services for the aging population in Orange, Osceola, Brevard, and Seminole counties. The goal of the Agency is to strive to meet the nutritional and social needs of the aging population in this geographical area. "Aging" is defined as age 60 or older. To carry out this goal, the Agency conducts annual assessments of the needs of the elderly population, determines resources available to satisfy these needs, and then plans and coordinates programs using available resources to alleviate the identified needs. Generally, financial resources are in the form of governmental grants. The Agency awards these monies in the form of "service provider contracts" to the appropriate local organizations which provide the service to the aging population.

2. Basis of accounting and financial statement presentation

   The financial statements have been prepared on the accrual basis of accounting in accordance with the accounting and reporting practices promulgated by the American Institute of Certified Public Accountants (AICPA) for not-for-profit organizations. The Agency is required to report information regarding its financial position and activities according to two classes of net assets as follows:

   Net Assets Without Donor Restrictions

   Net assets without donor restrictions are available for general operations and not subject to donor restrictions. Within this category, the governing board may designate certain funds for specified purposes.

   See Note G for more information on the composition of net assets without donor restrictions.

NOTE A – SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Basis of accounting and financial statement presentation (continued)

Net Assets With Donor Restrictions

Net assets with donor restrictions are subject to certain donor or grantor restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions may be perpetual in nature. Donor-imposed restrictions are released when a restriction expires such as when the stipulated time has elapsed, when the purpose for which the resource was restricted has been fulfilled, or both. The Agency had no assets with donor restrictions at December 31, 2023 or 2022.

3. Revenue recognition

The Agency follows Accounting Standard Update (ASU) 2014-09, *Revenue from Contracts with Customers* (ASC 606), which outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied, and ASU 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (ASC 958), which clarifies how transactions should be accounted for as contributions (nonreciprocal transactions) or exchange transactions and whether a contribution is conditional.

Grants and contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions, depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in net assets with donor restrictions. When a 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 Statement of Activities as net assets released from restrictions. There are no assets with donor restrictions at December 31, 2023 and 2022.

Support revenues from federal grants with the U.S. Department of Health and Human Services and state grants with the Florida Department of Elder Affairs are recorded based upon the terms of the grantor allotment, which generally provide that revenues are earned when the allowable costs of the specific grant provisions have been incurred within approved budget categories. Costs in excess of budgeted amounts are not grant reimbursable expenses. Advance payments from the Agency's grantor agencies are recorded as refundable advances until they are expensed for the purposes of the grant.

Other income consists of professional services, which are recognized when earned.

NOTE A – SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Receivables from governmental agencies

   Grant receivables are due from federal and state governmental agencies and are recorded when services are provided. The Agency's receivables at December 31, 2023 and 2022 are due in less than one year and management believes all receivables are fully collectible.

5. Accounts receivable

   Accounts receivable represent amounts primarily due from the Veterans Administration for caregiver assistance. At December 31, 2023 and 2022, the Agency did not consider an allowance for doubtful accounts necessary.

6. Property and equipment

   Property and equipment are recorded at cost. Donated property and equipment are valued at fair value at the date of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, which range from 3 to 5 years. The Agency's policy is to capitalize property and equipment with a cost of $1,000 or more.

7. Income taxes

   The Agency is organized as a not-for-profit organization and is currently exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal or state income taxes is reflected in the accompanying financial statements.

8. Compensated absences

   The Agency's policy is to pay employees upon termination for unused annual leave. The maximum accrual for each employee is two years and ranges from 140 hours to 330 hours based on the employee's length of service with the Agency and hours worked per week. A liability for accrued compensated absences has been reported in the accompanying financial statements.

9. Estimates

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

NOTE A – SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

10. Functional allocation of expenses

The costs of providing program services and other activities have been summarized on a functional basis in the Statements of Functional Expenses. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated are personnel, travel, communication, printing and supplies, service subcontractors, program supplies, insurance, maintenance and repairs, other purchased services, advertising, and other miscellaneous expenses, allocated primarily based on time and effort, and building space, primarily based on usage.

11. Cash and cash equivalents

Cash and cash equivalents are defined as highly liquid investments that have an original maturity of three months or less.

12. Donated rent

The present value of donated rent of $35,484 is being amortized over a 62-month lease period. The amortization of $7,298 is included in building space expense, and deferred rent of $5,069 and $12,367, is recorded as a liability on the Statements of Financial Position at December 31, 2023 and 2022, respectively.

13. Concentration of credit risk

The Agency receives a majority of its funding from federal and state governments. Any significant decrease in the Agency's federal and state grants would have an adverse effect on operations.

14. Fair value of financial instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is feasible to estimate that value.

Cash and cash equivalents and accounts receivable/payables

Carrying amount approximates fair value due to the short maturity of these instruments and other governmental entities. The continued existence of the programs administered by the Agency is dependent upon support received from these grants.

NOTE A – SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

15. Accounting pronouncements implemented

In June 2016, Financial Accounting Standards Board (FASB) issued ASU No. 2016-13, *Financial Instruments – Credit Losses* (Topic 326): *Measurement of Credit Losses on Financial Instruments*. ASU No. 2016-13 and subsequent amendments require financial assets measured at amortized cost to be presented at the net amount expected to be collected, through an allowance for credit losses that is deducted from the amortized cost basis. The measurement of expected credit losses is based on relevant information about past events, including historical experience, current conditions and reasonable and supportable forecasts that affect the collectability of the reported amount. The Agency adopted ASU No. 2016-13 effective January 1, 2023. The adoption had no significant impact on the Agency's financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases* (ASC 842), that requires lessees to put most leases on their statement of financial position and recognize expenses on their statement of activities in a manner similar to today's capital lease accounting. For lessors, the guidance modifies the classification criteria for accounting for sales-type and direct financing leases. The Agency adopted ASC 842 effective January 1, 2022, using the optional transition method. See Note F for a summary of the Agency's operating lease asset and liability.

In September 2020, the FASB issued ASU No. 2020-07, *Not-for-Profit Entities* (ASC 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Non-financial Assets*, which requires the monitoring and tracking of gifts in kind by asset category, while also noting any donor-imposed restrictions. The Agency adopted ASC 958 effective January 1, 2022. The adoption had no significant impact on the Agency's financial statements.

16. Subsequent events

Management has evaluated events and transactions for potential recognition or disclosure through September 20, 2024, the date on which the financial statements were available to be issued.

NOTE B – DESCRIPTION OF PROGRAMS

Older Americans Act: Under this federally-funded program, U.S. residents over 60 are eligible for services with priority given to the people with the most economic and social need. These services include congregate and home-delivered meals, nutrition education, homemaker, transportation, information, referral, outreach, education, employment and legal services.

NOTE B – DESCRIPTION OF PROGRAMS (continued)

Emergency Home Energy Assistance for the Elderly (EHEAP): This federally-funded program provides assistance for low income elderly persons who are in danger of having their power turned off due to non-payment. Fan purchases and air conditioner repair are part of the summer program and blanket purchases are part of the winter program.

Serving Health Insurance Needs of Elders (SHINE): This federally-funded program offers free health insurance counseling to elders and their caregivers. Trained volunteers provide information, counseling, and assistance in areas related to Medicare, Medicaid, long-term care insurance, managed care, and supplemental insurance.

SHINE Senior Medicare Patrol: This federally-funded program, using trained volunteers, provides local outreach, education, and assistance to Medicare beneficiaries in order to protect them from the economic and health related consequences associated with Medicare fraud, errors, and abuse.

Community Care for the Elderly (CCE): This State of Florida General Revenue program provides in-home services for clients 60 and over who have been assessed as functionally impaired by trained case managers. Intake staff assess older adults who are in need of home and community-based services or who are at risk of nursing home placement. This program includes follow-up visits and provides links to other community services. The services include case management, homemaker, personal care, respite, emergency alert response, and medical transportation.

Home Care for the Elderly (HCE): This state-funded program encourages the provision of care for elders age 60 and older in family-type living arrangements in private homes as an alternative to nursing homes or other institutional care. A basic subsidy is provided for support and maintenance of the elderly, including medical costs. A special subsidy may also be provided for additional services and supplies which are needed.

Alzheimer's Disease Initiative: This state-funded program provides respite care services, including in-home services for the victims of Alzheimer's disease, and provides training for caregivers of these victims.

Respite for Elders Living in Everyday Families (RELIEF): This state-funded program offers an expansion of currently available in-home respite, specifically evening and weekend respite, in order to increase the ability of a family unit to continue to care for a homebound elderly individual beyond the basic provisions of current public programs.

Medicare Improvements for Patients and Providers Act of 2008 (MIPPA): This federally-funded program provides programmatic support to the SHINE program. The MIPPA program is intended to conduct targeted, community-based outreach to an increasing number of beneficiaries, with limited income and resources, who are eligible to receive assistance through this program.

NOTE B – DESCRIPTION OF PROGRAMS (continued)

Aging and Disability Resource: This federal and state-funded program provides funding for trained call-center specialists to provide education on statewide Medicaid Managed Care Long-Term Care programs, screen individuals for potential Medicaid eligibility, and provide financial and medical eligibility assistance.

Veteran-Directed Home and Community-Based Services Program (Veterans HCBS): This locally funded program empowers veterans and their caregivers by giving them the ability to have direct control over the goods and services they receive. The Agency provides budget and employment assistance, and acts as a fiscal intermediary for the program.

Enhanced Home Care for the Elderly (EHCE): This state-funded program provides eligible individuals proactive, client-directed, and time-limited home modifications, self-management support, and caregiver support for the purposes of increasing function, increasing independence, and promoting healthy living in home settings.

CARES Act: Through the Coronavirus Relief Fund, the CARES Act provides for retroactive payments to state, local, and tribal governments navigating the impact of the COVID-19 outbreak and, therefore, these funds may be used to reimburse the Contractor for any goods and services provided on or after April 1, 2020.

Volunteer FL AmeriCorps: This state-funded program delivers high impact national service and volunteer programs in Florida. Volunteer Florida promotes and encourages volunteerism to meet critical needs across the state. Volunteer Florida also serves as Florida's lead agency for volunteers and donations before, during, and after disasters.

BJA FY23 The Kevin and Avonte Program: Reducing Injury and Death of Missing Individuals with Dementia and Development Disabilities (BJA FY23): This federally-funded program is used to establish and operate a holistic, locally based, proactive program to locate or prevent the wandering of individuals with forms of dementia such as Alzheimer's disease or developmental disabilities such as autism, who due to their condition, wander from safe environments.

FPN Society for the Advancement of Gerontological Environments (FPN SAGE) Conference and Workshop: This conference shares information and best practices about how nursing home architects and builders can implement the principles of person-centered care as they design, develop, and open new facilities.

NOTE C – CASH AND CASH EQUIVALENTS

Cash and cash equivalents of the Agency include checking accounts maintained in a financial institution which is insured by the Federal Deposit Insurance Corporation (FDIC). At December 31, 2023 and 2022, the Agency exceeded the insured limit by $2,242,513 and $1,823,191, respectively.

NOTE D – RECEIVABLES FROM GOVERNMENTAL AGENCIES

Grants receivable at December 31, 2023 and 2022 are as follows:

	2023	2022
U.S. Department of Health and Human Services	$ 2,513,874	$ 2,901,747
Florida Department of Elder Affairs	2,925,673	1,998,274
	$ 5,439,547	$ 4,900,021

NOTE E – PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31, 2023 and 2022:

	2023	2022
Furniture and fixtures	$ 102,343	$ 102,343
Leasehold improvements	23,564	23,564
Computer equipment	79,279	79,279
	205,186	205,186
Less: accumulated depreciation	(198,174)	(186,845)
	$ 7,012	$ 18,341

Depreciation expense for the years ended December 31, 2023 and 2022 was $11,329 and $13,090, respectively.

NOTE F – OPERATING LEASE

As disclosed, in Note A-15, the Agency adopted ASC 842, *Leases*, effective January 1, 2022 using the optional transition method. The Agency is party to a building operating lease. The lease is required to be included on the statement of financial position under ASC 842. The adoption of ASC 842 had no impact to the prior year statement of financial position, and because the lease is an operating lease, it had no impact on the results of the operations.

As of December 31, 2023, the operating lease right-of-use (ROU) asset had a balance of $204,722, as shown in assets on the statement of financial position; the operating lease liability is included in other current liabilities ($210,882). The operating lease asset and liability were calculated utilizing the risk-free discount rate (1.96%), according to the Agency's elected policy. The lease has a remaining life of one (1) year as of December 31, 2023.

NOTE F – OPERATING LEASE (continued)

Additional information about the Agency's lease is as follows:

Lease Costs (included in building space):	
Operating lease cost	$ 206,976
Total lease cost	$ 206,976
Other information:	
Cash paid for amounts included in measuring operating lease liability:	
Operating cash flows from operating lease	$ 206,916
Total cash paid for amounts included in measuring operating lease liability	$ 206,916
Maturities of operating lease liabilities as of December 31, 2023:	
Year ending December 31:	
2024	$ 213,136
Total lease payments	213,136
Less: interest	(2,254)
Present value of lease liability	$ 210,882

NOTE G – NET ASSETS WITHOUT DONOR RESTRICTIONS

The Agency's net assets without donor restrictions are comprised of undesignated amounts for the following purposes as follows:

	2023	2022
Undesignated	$ 3,912,650	$ 2,800,132
Net investment in property and equipment	7,012	18,341
	$ 3,919,662	$ 2,818,473

NOTE H – EMPLOYEE BENEFIT PLAN

The Agency has a 401(k) savings plan that began January 1, 2010 and the plan was amended effective January 1, 2016. Under the plan, an employee is eligible to participate after six months of service with no age limitation. Employees are eligible for employer contributions after one year of service, dependent on 1,000 hours of service, with a minimum age requirement of 21. Employees may make contributions to this plan up to the dollar limit allowed by the Internal Revenue Code. The plan does not allow matching employer contributions but does allow employer contributions equal to 10% of eligible participants' annual compensation. In 2023 and 2022, the Agency contributed $158,671 and $141,027, respectively. The 2023 and 2022 contributions do not include the application of the Agency's forfeiture balances of $15,773 and $13,836, respectively.

NOTE I – MATCHING REQUIREMENTS

The Agency must meet contractual matching requirements through cash and/or contributed non-financial assets. These requirements are proportionately passed on to the Agency's providers through contractual provisions in their subcontracts. The subcontract provider's match is reported to the Agency and tracked to ensure that all contractual matching requirements are met. However, the match provided by the Agency's providers is not recognized in the financial statements of the Agency.

NOTE J – COMMITMENTS AND CONTINGENCIES

Grants require the fulfillment of certain conditions set forth in the grant agreements. Failure to fulfill or comply with the conditions could result in the return of funds to the grantor. Although this is a possibility, the Board considers the contingency remote, since by accepting the grants it has accommodated the objectives of the organization to the provisions of the grants.

The Agency receives a substantial amount of its support from the U.S. Department of Health and Human Services ($17,506,592 and $15,084,791 in 2023 and 2022, respectively) and the Florida Department of Elder Affairs ($15,241,876 and $11,150,225 in 2023 and 2022, respectively). A significant reduction in the level of this support, if this were to occur, may have an effect on the Agency's activities.

NOTE K – CONTRIBUTED NON-FINANCIAL ASSETS

The Agency records the value of donated goods and services as both revenue and expense when there is an objective basis available to measure its value. Donated services from the Board of Directors members, advisory councils, and other committee members are not recorded by the Agency since the services do not meet the criteria of the FASB.

NOTE K – CONTRIBUTED NON-FINANCIAL ASSETS (continued)

As of December 31, 2023 donated goods and services were $1,850 and $132,500, respectively. As of December 31, 2022 donated goods and services were $7,500 and $78,737, respectively.

NOTE L – LIQUIDITY AND AVAILABILITY OF RESOURCES

The Agency's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	2023	2022
Cash and cash equivalents	$ 2,584,060	$ 1,962,561
Receivables from governmental agencies	5,439,547	4,900,021
Accounts receivable	479,082	208,007
Financial assets available to meet cash needs for general expenditures	$ 8,502,689	$ 7,070,589

As part of the Agency's liquidity management, it invests cash in excess of daily requirements in savings accounts.

SUPPLEMENTAL INFORMATION

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

SCHEDULES OF PROGRAM SERVICE EXPENSES

Years Ended December 31, 2023 and 2022

	2023	2022
Older Americans Act	$ 16,038,042	$ 7,658,528
EHEAP	711,401	990,144
SHINE	212,202	203,627
SHINE Senior Medicare Patrol	45,680	44,645
Community Care for the Elderly	6,360,720	6,139,442
Home Care for the Elderly	1,208,570	1,108,778
Alzheimer's Disease Initiative	4,083,012	3,213,768
RELIEF	58,100	79,389
MIPPA	39,134	53,891
Aging and Disability Resource	537,106	649,134
Veterans HCBS	2,212,496	1,661,161
Enhanced Home Care for the Elderly	3,289,606	-
Volunteer FL AmeriCorps	130,951	170,381
BJA FY23	30,000	-
FPN SAGE Conference and Workshop	306	1,910
CARES	-	3,835,841
Central Florida Foundation	-	19,610
Total program services	$ 34,957,326	$ 25,830,249

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American Institute of Certified Public Accountants

Florida Institute of Certified Public Accountants

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 of
Area Agency on Aging of Central Florida, Inc.
d/b/a Senior Resource Alliance
Orlando, Florida

We have audited, in accordance with the 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 financial statements of Area Agency on Aging of Central Florida, Inc. d/b/a Senior Resource Alliance (the "Agency") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 20, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency'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 Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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 the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from 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 financial statements. 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*.

Area Agency on Aging of Central Florida, Inc.'s Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Agency's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Agency's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Agency'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 Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Moss, Krusick & Associates, LLC

Winter Park, Florida
September 20, 2024

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND STATE OF FLORIDA CHAPTER 10.650, *RULES OF THE AUDITOR GENERAL*

To the Board of Directors of
Area Agency on Aging of Central Florida, Inc.
d/b/a Senior Resource Alliance
Orlando, Florida

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Area Agency on Aging of Central Florida, Inc. d/b/a Senior Resource Alliance's (the "Agency") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements described in the *Department of Financial Services'* State Projects Compliance Supplement that could have a direct and material effect on each of the Agency's major federal programs and state projects for the year ended December 31, 2023. The Agency's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Agency 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 and state projects for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program and State Project

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) and State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.650 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Agency 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 and state project. Our audit does not provide a legal determination of the Agency'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 the Agency's federal programs and state projects.

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 the Agency'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*, the Uniform Guidance, and Chapter 10.650 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 the Agency's compliance with the requirements of each major federal program or state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650, 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 the Agency'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 the Agency'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 and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of the Agency'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 or state project 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 or state project 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 or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Report on Internal Control over Compliance (continued)

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 and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

Moss, Krusick & Associates, LLC

Winter Park, Florida
September 20, 2024

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended December 31, 2023

Section I – Summary of Auditor's Results

Financial Statements

1. Type of auditor's report issued:	Unmodified
2. Internal control over financial reporting:	
a. Material weakness(es) identified?	No
b. Significant deficiencies identified that are not considered to be material weaknesses?	Yes
3. Noncompliance material to financial statements noted?	No

Federal Awards

1. Type of auditor's report issued on compliance for major programs:	Unmodified
2. Internal control over major programs:	
a. Material weakness(es) identified?	No
b. Significant deficiencies identified that are not considered to be material weaknesses?	None reported
3. Audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	No
4. Dollar threshold used to distinguish between Type A and Type B programs	$750,000
5. Auditee qualified as low-risk auditee?	Yes

Identifications of major programs:

Name of Federal Program	ALN
Aging Cluster:	
Special Programs for the Aging–Title III, Part B	93.044
Special Programs for the Aging–Title III, Part C	93.045
Nutrition Services Incentive Program	93.053
Older Americans Act Title III, Part D	
Preventative Health	93.043

Section I – Summary of Auditor's Results (continued)

State Financial Assistance

1. Type of auditor's report issued on compliance for major projects:	Unmodified
2. Internal control over major projects:	
a. Material weakness(es) identified?	No
b. Significant deficiencies identified that are not considered to be material weaknesses?	None reported
3. Audit findings disclosed that are required to be reported in accordance with the Florida Single Audit Act and Chapter 10.650, *Rules of the Auditor General*	No
4. Dollar threshold used to distinguish between Type A and Type B projects	$750,000

Identification of major state project:

Name of State Project	CSFA Number
Community Care for the Elderly	65.010
ARP Enhanced FMAP	65.001

Section II – Financial Statement Findings

Significant Deficiency: 2023-001 Grant expenditures and related revenue

Criteria: Grant expenditures should be recorded as incurred and revenue should be recorded as earned.

Condition: Grant expenditures and related revenue were not recorded correctly.

Cause: Migration of accounting software from MIP to SAGE was completed during the year. Mapping was established incorrectly.

Effect: Grant expenditures and related revenue were understated by $9,527,503.

Recommendation: Mapping in SAGE accounting software should be corrected so that entries are made correctly.

Management Response: Mapping in SAGE accounting software has been corrected. Grant expenditures and related revenue are now recorded properly.

Section III – Federal Award and State Projects Findings and Questioned Costs

None (there are no items related to Federal awards or State financial assistance required to be reported in the management letter; therefore, no management letter issued)

Section IV – Status of Prior Year Audit Findings

There were no prior year audit findings.

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

Year Ended December 31, 2023

Grantor/Pass-through Agency Program Title	ALN/ CSFA Number	Grant Contract Number	Expenditures	Amounts Paid to Subrecipients
FEDERAL AWARDS				
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES - ADMINISTRATION ON AGING				
Passed through Florida Department of Elder Affairs:				
Older Americans Act Administration	93.044	GA023	$ 1,003,302	$ -
Older Americans Act Title III-B - Support Services	93.044	GA023	3,382,742	2,817,342
American Rescue Plan Administration	93.044	GRP21	476,186	-
American Rescue Plan for Support Services under Title III-B	93.044	GRP21	1,127,826	1,127,826
American Rescue Plan I&R	93.044	GRP21	24,889	-
			6,014,945	3,945,168
Older Americans Act Title III-C1 - Congregate Meals	93.045	GA023	1,797,114	1,797,114
Older Americans Act Title III-C2 - Home Delivered Meals	93.045	GA023	4,120,250	4,120,250
American Rescue Plan for Congregate Meals under Title III-C1	93.045	GRP21	484,091	484,091
American Rescue Plan for Home Delivered Meals under Title III-C2	93.045	GRP21	1,238,400	1,238,400
			7,639,855	7,639,855
Older Americans Act Nutrition Services Incentive Program (NSIP)	93.053	GA023	563,688	563,688
Total Aging Cluster Expenditures			14,218,488	12,148,711
Older Americans Act Title III-D - Preventative Health	93.043	GA023	223,803	34,800
Older Americans Act Title III-E - Caregiver Support Services	93.052	GA023	1,217,390	1,217,390
American Rescue Plan for Family Caregivers under Title III-E	93.052	GRP21	362,442	362,442
			1,579,832	1,579,832
Older Americans Act Title VII	93.041	G7023	19,859	9,300
Emergency Home Energy Assistance for Elderly Program	93.568	GP021	360,910	349,368
Emergency Home Energy Assistance for Elderly Program	93.568	GP021	95,468	82,418
Emergency Home Energy Assistance for Elderly Program	93.568	GP021	251,302	246,650
Emergency Home Energy Assistance for Elderly Program - Supplemental	93.568	GPP21	3,721	-
			711,401	678,436
Serving Health Insurance Needs of the Elderly (SHINE)	93.324	GN022	41,112	-
Serving Health Insurance Needs of the Elderly (SHINE)	93.324	GN023	171,090	300
			212,202	300
Medicaid Administrative Claiming	93.778	GX020	227,747	-
Medicaid Administrative Claiming	93.778	GX023	198,445	-
			426,192	-
SHINE Senior Medicare Patrol	93.048	GG022	15,942	-
SHINE Senior Medicare Patrol	93.048	GG023	29,738	-
			45,680	-
MIPPA	93.071	GB023	16,176	-
MIPPA	93.071	GB024	22,958	-
			39,134	-
Missing Alzheimer's Disease Patient Assistance Program	16.015	15PBJA-23-GG-04246-MAPX	30,000	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES - ADMINISTRATION ON AGING			17,506,591	14,451,379
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 17,506,591	$ 14,451,379

See independent auditor's report.

AREA AGENCY ON AGING OF CENTRAL FLORIDA, INC.
D/B/A SENIOR RESOURCE ALLIANCE

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (continued)

Year Ended December 31, 2023

Grantor/Pass-through Agency Program Title	ALN/ CSFA Number	Grant Contract Number	Expenditures	Amounts Paid to Subrecipients
STATE FINANCIAL ASSISTANCE				
FLORIDA DEPARTMENT OF ELDER AFFAIRS				
Home Care for the Elderly	65.001	GH022	$ 604,624	$ 571,126
Home Care for the Elderly	65.001	GH023	603,946	581,526
			1,208,570	1,152,652
ARP Enhanced FMAP	65.001	GE022	3,289,606	2,581,771
Alzheimer's Disease Initiative	65.002/65.004	GZ022	2,011,974	2,011,974
Alzheimer's Disease Initiative	65.002/65.004	GZ023	1,873,930	1,836,858
Alzheimer's Disease Initiative Administration	65.002/65.004	GZ022	67,130	-
Alzheimer's Disease Initiative Intake	65.002/65.004	GZ022	47,151	-
Alzheimer's Disease Initiative Intake	65.002/65.004	GZ023	82,827	-
			4,083,012	3,848,832
Aging and Disability Resource Center	93.778	GX020	62,150	-
Aging and Disability Resource Center	93.778	GX023	48,764	-
			110,914	-
Respite for Elders Living in Everyday Families (RELIEF)	65.006	GR022	24,435	18,522
Respite for Elders Living in Everyday Families (RELIEF)	65.006	GR023	33,665	27,859
			58,100	46,381
Community Care for the Elderly Services	65.010	GC022	3,142,349	3,142,349
Community Care for the Elderly Services	65.010	GC023	2,894,948	2,894,948
Community Care for the Elderly Intake	65.010	GC023	148,235	-
Community Care for the Elderly Administration	65.010	GC023	21,439	-
Community Care for the Elderly Intake	65.010	GC022	125,702	-
Community Care for the Elderly Administration	65.010	GC022	28,047	-
			6,360,720	6,037,297
TOTAL FLORIDA DEPARTMENT OF ELDER AFFAIRS			15,110,922	13,666,933
VOLUNTEER FLORIDA				
Volunteer Florida AmeriCorps Planning Grant			130,951	-
TOTAL VOLUNTEER FLORIDA			130,951	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			$ 15,241,873	$ 13,666,933

Note 1 - Significant Accounting Policies

The accompanying schedule of expenditures of federal awards and state financial assistance is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* and the State of Florida Chapter 10.650, *Rules of the Auditor General*. 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 - Contingency

Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies. Any disallowed claims, including amounts already received, might constitute a liability of the Agency for the return of those funds. In the opinion of management, all grant expenditures were in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.

Note 3 - Indirect Cost Rates

The Agency has elected to not use the 10% de minimis indirect cost rate for its federal programs or state projects for the year ended December 31, 2023. The indirect cost rates used on the Agency's federal programs and state projects are determined by the relevant federal or state agency.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Finding Number: 2023-001

Planned Corrective Action: We concur with the finding. Mapping in SAGE accounting software has been corrected. Grant expenditures and related revenue are now recorded properly.

Anticipated Completion Date: December 31, 2024

Responsible Contact Person: Karla Radka, Chief Executive Officer

Signature: Karla Radka

Title: President and CEO

Date: 09/19/2024