

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.**

CONSOLIDATED FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
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SEPTEMBER 30, 2024**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Council on Aging of Volusia County, Inc. and
Living Gifts Foundation of The Council on Aging of Volusia County, Inc.:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Council on Aging of Volusia County, Inc. and Living Gifts Foundation of The Council on Aging of Volusia County, Inc. (the Organization), which comprise the consolidated statement of financial position as of September 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Organization as of September 30, 2024, and the change in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Organization, 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 opinion.

Responsibilities of Management for the Consolidated 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 consolidated 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 Organization's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS 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 consolidated financial statements.

In performing an audit in accordance with GAAS 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 consolidated 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 consolidated 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 Organization'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Organization'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.

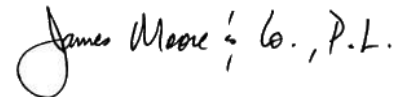
Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance on page 21 is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.650, Rules of the Auditor General, and is not a required part of the basic consolidated financial statements. The supplementary consolidating information on pages 30 –34 is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. The accompanying schedule of Elder Services program expenses on pages 30 –34 is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements, but is required by certain contracts with Northeast Florida Area Agency on Aging, Inc. d/b/a ElderSource.

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 accompanying supplementary information is fairly stated in all material respects in relation to the consolidated 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 May 21, 2025, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "James Moore & Co., P.L." The signature is written in black ink and is positioned to the right of the main text block.

Daytona Beach, Florida
May 21, 2025

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2024**

ASSETS

Current assets	
Cash and cash equivalents	\$ 120,072
Cash held in trust	4,757,436
Investments	3,083,484
Grant funds receivable	1,800,586
Other receivables	60,639
Prepaid expenses and other assets	28,677
Total current assets	<u>9,850,894</u>
Property and equipment, net	1,379,627
Finance lease right of use asset, net	65,321
Total Assets	<u><u>\$ 11,295,842</u></u>

LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable	\$ 878,372
Accrued expenses and other payables	216,242
Refundable advance	346,590
Deferred revenue	12,551
Cash held in trust liability	4,757,436
Current portion of finance lease liability	13,047
Current portion of long-term debt	27,297
Total current liabilities	<u>6,251,535</u>
Long-term liabilities	
Finance lease liability, less current portion	75,651
Long-term debt, less current portion	875,479
Total long-term liabilities	<u>951,130</u>
Total liabilities	<u><u>7,202,665</u></u>
Net assets	
Without donor restrictions	
Undesignated	1,136,093
Invested in property, equipment, and lease assets	453,474
	<u>1,589,567</u>
With donor restrictions	
Purpose restrictions	2,503,610
Total net assets	<u>4,093,177</u>
Total Liabilities and Net Assets	<u><u>\$ 11,295,842</u></u>

The accompanying notes to consolidated financial statements
are an integral part of this statement.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenues			
Federal financial assistance	\$ 3,162,775	\$ -	\$ 3,162,775
State financial assistance	3,985,111	-	3,985,111
Local government assistance	354,244	-	354,244
Local contributions and donations	222,697	305,694	528,391
In-kind contributions	334,533	-	334,533
Project and contract income	264,501	-	264,501
Private care services	218,428	-	218,428
Investment income	350,844	209,287	560,131
Other	3,945	-	3,945
	<hr/>	<hr/>	<hr/>
Special events, gross revenue	308,269	-	308,269
Special events, cost of direct benefits to donors	(65,160)	-	(65,160)
Net special events revenues	243,109	-	243,109
	<hr/>	<hr/>	<hr/>
Total support	9,140,187	514,981	9,655,168
	<hr/>	<hr/>	<hr/>
Net assets released from restrictions			
Satisfaction of purpose restrictions	231,717	(231,717)	-
Total net assets released from restrictions	231,717	(231,717)	-
	<hr/>	<hr/>	<hr/>
Total support and net assets released from restrictions	9,371,904	283,264	9,655,168
	<hr/>	<hr/>	<hr/>
Expenses			
Program services	9,029,233	-	9,029,233
Supporting services	360,747	-	360,747
Total expenses	9,389,980	-	9,389,980
	<hr/>	<hr/>	<hr/>
Change in net assets	(18,076)	283,264	265,188
	<hr/>	<hr/>	<hr/>
Net assets, beginning of year	1,607,643	2,220,346	3,827,989
	<hr/>	<hr/>	<hr/>
Net assets, end of year	<u>\$ 1,589,567</u>	<u>\$ 2,503,610</u>	<u>\$ 4,093,177</u>

The accompanying notes to consolidated financial statements
are an integral part of this statement.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Program Services			Supporting Services					Total
	Elder Services	Guardianship	Senior Activity Centers	Total Program Services	Administration	Non-allocable and Fundraising	Foundation	Total Supporting Services	
Personnel Services									
Salaries and wages	\$ 2,431,864	\$ 351,355	\$ 158,198	\$ 2,941,417	\$ 420,165	\$ 63,072	\$ 50,268	\$ 533,505	\$ 3,474,922
Payroll taxes and employee benefits	523,583	70,933	33,541	628,057	91,005	11,126	7,875	110,006	738,063
Total personnel services	<u>2,955,447</u>	<u>422,288</u>	<u>191,739</u>	<u>3,569,474</u>	<u>511,170</u>	<u>74,198</u>	<u>58,143</u>	<u>643,511</u>	<u>4,212,985</u>
Operating Expenses									
Travel - staff	95,505	6,685	1,148	103,338	712	701	499	1,912	105,250
Travel - volunteers	29,158	-	-	29,158	-	-	-	-	29,158
Education/training	679	6,933	-	7,612	1,438	2,254	-	3,692	11,304
Communications/postage	51,648	12,286	13,188	77,122	7,202	6,003	1,072	14,277	91,399
Utilities	9,875	2,303	50	12,228	7,469	1,689	786	9,944	22,172
Printing and supplies	56,798	6,976	11,886	75,660	7,528	1,182	980	9,690	85,350
Advertising and promotion	1,658	-	-	1,658	-	785	-	785	2,443
Insurance	64,304	7,655	24,841	96,800	2,802	958	16,868	20,628	117,428
Maintenance and repair	13,534	2,347	3,464	19,345	7,612	4,085	6,633	18,330	37,675
Building space	7,085	1,693	64	8,842	4,467	1,008	4,524	9,999	18,841
Equipment lease	1,061	386	67	1,514	229	738	53	1,020	2,534
Professional services	64,728	68,185	18,353	151,266	13,291	7,993	2,948	24,232	175,498
Service contractors	2,347,224	2,676	-	2,349,900	-	-	-	-	2,349,900
Food and food supplies	1,472,494	-	-	1,472,494	-	-	-	-	1,472,494
Other operating expenses	50,016	25,405	8,863	84,284	23,300	34,217	51,158	108,675	192,959
Special events	-	-	-	-	-	30,812	34,348	65,160	65,160
In-kind supplies	33,875	-	-	33,875	-	-	-	-	33,875
In-kind space	208,297	-	69,936	278,233	-	-	-	-	278,233
In-kind travel	22,425	-	-	22,425	-	-	-	-	22,425
Depreciation and amortization	38,325	15,301	2,482	56,108	30,549	5,329	36,071	71,949	128,057
Total operating expenses	<u>4,568,689</u>	<u>158,831</u>	<u>154,342</u>	<u>4,881,862</u>	<u>106,599</u>	<u>97,754</u>	<u>155,940</u>	<u>360,293</u>	<u>5,242,155</u>
Total expenses before administrative allocation	<u>7,524,136</u>	<u>581,119</u>	<u>346,081</u>	<u>8,451,336</u>	<u>617,769</u>	<u>171,952</u>	<u>214,083</u>	<u>1,003,804</u>	<u>9,455,140</u>
Administrative allocation	<u>482,524</u>	<u>52,864</u>	<u>42,509</u>	<u>577,897</u>	<u>(617,769)</u>	<u>14,103</u>	<u>25,769</u>	<u>(577,897)</u>	<u>-</u>
Total expenses by function	<u>8,006,660</u>	<u>633,983</u>	<u>388,590</u>	<u>9,029,233</u>	<u>-</u>	<u>186,055</u>	<u>239,852</u>	<u>425,907</u>	<u>9,455,140</u>
Less expenses included with revenues on the statement of activities									
Cost of direct benefits to donors	-	-	-	-	-	(30,812)	(34,348)	(65,160)	(65,160)
Total expenses included in the expense section on the statement of activities	<u>\$ 8,006,660</u>	<u>\$ 633,983</u>	<u>\$ 388,590</u>	<u>\$ 9,029,233</u>	<u>\$ -</u>	<u>\$ 155,243</u>	<u>\$ 205,504</u>	<u>\$ 360,747</u>	<u>\$ 9,389,980</u>

The accompanying notes to consolidated financial statements are an integral part of this statement.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Cash flows from operating activities	
Change in net assets	\$ 265,188
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation and amortization	128,057
Unrealized gain on investments	(289,486)
Realized gain on investments	(182,522)
Loss on disposal of equipment and right-to-use assets	15,026
Changes in operating assets and liabilities:	
Grant funds receivable	(264,582)
Other receivables	(6,290)
Prepaid expenses and other assets	(8,264)
Accounts payable	31,620
Accrued expenses and other payables	144,363
Refundable advance	192,903
Deferred revenue	(423,083)
Total adjustments	<u>(662,258)</u>
Net cash provided by (used in) operating activities	<u>(397,070)</u>
Cash flows from investing activities	
Purchases of property and equipment	(27,782)
Purchases of investments	(241,004)
Proceeds from sale of investments	604,146
Net cash provided by (used in) investing activities	<u>335,360</u>
Cash flows from financing activities	
Principal payments on long term debt	(26,259)
Principal payments on finance lease liability	(21,555)
Net cash provided by (used in) investing activities	<u>(47,814)</u>
Net increase (decrease) in cash and cash equivalents	<u>(109,524)</u>
Cash and cash equivalents, beginning of year	229,596
Cash and cash equivalents, end of year	<u><u>\$ 120,072</u></u>
Supplemental disclosure of cash flow information	
Cash paid during the period for interest expense	\$ 40,877
Supplemental disclosure of non-cash investing and financing activities	
Right-of-use assets obtained in exchange for finance lease obligations	\$ 93,530

The accompanying notes to consolidated financial statements
are an integral part of this statement.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

(1) **Summary of Significant Accounting Policies:**

The following is a summary of the more significant accounting policies and practices of Council on Aging of Volusia County, Inc. (COA) and Living Gifts Foundation of the Council on Aging of Volusia County, Inc. (the Foundation), collectively the Organization, which affect significant elements of the accompanying consolidated financial statements.

(a) **Organization**—Council on Aging of Volusia County, Inc. was incorporated on March 23, 1967, as a nonprofit organization located in Daytona Beach, Florida. The Organization relies on federal, state, and local governmental agency support to provide subsidized services for the elderly, disabled, and needy of Volusia County. Federal and state agencies require the Organization to raise matching funds from local sources including the general public.

(b) **Nature of activities**—The financial activities of the Organization include the following primary programs:

Older Americans Act (OAA)—Under Older Americans Act legislation, U.S. residents over 60 years of age 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, homemaking, personal care, material aid, transportation, in-home and in-facility respite, caregiver training and support, outreach, education, and counseling.

Nutrition Services Incentive Program (NSIP)—This program is used to support nutrition programs for the elderly. The Organization receives federal grant reimbursements for each meal served to the elderly. NSIP allows the Organization to increase the number of meals served.

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 functionally impaired by trained case managers. This program includes follow-up visits and provides links to other community services. The services include case management, homemaking, personal care, respite, adult day care, home delivered meals, emergency alert response systems, chore, material aid and pest control.

Home Care for the Elderly (HCE)—The goal of the Home Care for the Elderly program is to encourage care for elders in a family-type living arrangement as an alternative to institutional care. The program encourages caregivers to provide, on a not-for-profit basis, basic support and maintenance as well as assistance in arranging specialized services for elderly relatives or non-relatives. Case management, subsidy payments, and caregiver respite services are available to qualified caregivers and/or vendors on behalf of eligible clients.

Alzheimer's Disease Initiative (ADI)—This state funded program provides respite care services, including in-home services, for those with Alzheimer's disease as well as training for caregivers of these individuals.

Local Service Program (LSP)—This State of Florida General Revenue program provides home-delivered meals.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

(1) **Summary of Significant Accounting Policies:** (Continued)

Senior Activity Centers—Under agreements with the cities of New Smyrna Beach, Ormond Beach, Orange City and Deltona, the Organization staffs and operates four full-time Senior Activity Centers. Senior Activity Center programs are focused on the areas of health, education, and recreation. Allotments from the cities, contributions from the public, membership dues and program fees help offset the cost of operating the centers.

Guardianship—The Organization is the public guardian for Volusia County caring for the most indigent individuals as determined by the court to be unable to manage their own affairs. Guardianship may be for the individual and/or his or her property. As of July 1, 2014, the Organization operates a public guardianship program funded by the State Department of Elder Affairs. This program also provides guardianship services for the Seventh Judicial Circuit operating in Flagler, Putnam, and St. Johns Counties under d/b/a Senior Guardianship of the 7th Circuit. The Organization also acts as a professional guardian expanding the program to those who do not qualify under the public programs.

Private Care Services—This program provides for home-delivered meals and in-home services to clients who do not qualify for services administered through state or federal programs. Proceeds help extend services to those who would otherwise remain on the waiting list due to limited grant funds.

(c) **Consolidated controlling financial interest**—Living Gifts Foundation of the Council on Aging of Volusia County, Inc. (the Foundation) was incorporated on October 31, 1986, as a nonprofit organization located in Daytona Beach, Florida, to solely and directly further the mission, goals and objectives of the Council on Aging of Volusia County, Inc.. The Organization's bylaws state that the Board of Directors shall also serve as Directors of the Foundation, therefore, in accordance with generally accepted accounting principles, consolidation is required and the accounts of Living Gifts Foundation of the Council on Aging of Volusia County, Inc. are included in the accompanying consolidated financial statements.

(d) **Basis of presentation**—Net assets, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets with Donor Restrictions—Net assets subject to donor- (or certain grantor-) imposed 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 are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

(1) **Summary of Significant Accounting Policies:** (Continued)

Net Assets without Donor Restrictions—Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

(e) **Basis of accounting**—The Organization prepares its consolidated financial statements on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

(f) **Cash and cash equivalents**—For the purposes of the consolidated statement of cash flows, the Organization considers all cash on hand and in bank accounts, including highly liquid investments purchased with maturities of three months or less, to be cash and cash equivalents.

(g) **Cash held in trust**—The Organization has Guardianship Accounts that consist of a client or ward's financial assets which are placed into distinct accounts that are not held jointly with any other individual's assets. Guardian accounts are clearly titled as being held by COA as the guardian for the benefit of the ward. The assets are recognized in the consolidated statement of financial position as cash held in trust and a corresponding cash held in trust liability.

(h) **Investments**—Investments are stated at fair value. To calculate realized gain or loss on the disposition of investments and unrealized gains and losses, cost is determined by specific identification. All gains and losses and ordinary income from investments are accounted for as unrestricted revenue unless it is restricted for a specified purpose(s) by the donor. Investments in shares of registered investment companies are valued at quoted market prices, which represent the value of shares held by the Organization at year-end. Short-term investments are carried at the fair value established by the issuer.

(i) **Grant funds receivable**—Grants receivable consist of amounts due to the Organization from governmental units and cultural agencies under the terms of various grant contracts. Due to the nature of these agencies, no allowance for uncollectible amounts has been established.

(j) **Other receivables**—Other receivables consist primarily of amounts due from individuals for private care services. When applicable, accounts receivable determined to be worthless (based on individual credit evaluation and specific circumstances of the customer) are written off and are charged to bad debt expense in the year determined uncollectible. Accordingly, no allowance for credit losses was considered necessary as of September 30, 2024 and 2023. Receivables from contracts with customers are reported as accounts receivable, net of any allowance, in the accompanying consolidated statement of financial position and were \$60,639 and \$54,349 at September 30, 2024 and 2023, respectively. Contract liabilities are reported as deferred revenue in the accompanying consolidated statement of financial position and were \$12,551 and \$156,511 at September 30, 2024 and 2023, respectively.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

(1) **Summary of Significant Accounting Policies:** (Continued)

(k) **Impairment of long-lived assets**—The Organization periodically reviews its long-lived assets to be held and used in operations for impairment whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable. An impairment loss is recognized when the estimated undiscounted future cash flows from the assets are less than the carrying value of the assets.

(l) **Property and equipment**—The Organization capitalizes all expenditures in excess of \$500 for property and equipment. The fair value of donated assets is simultaneously capitalized and recognized as support. Property and equipment are stated at cost for purchased assets and at fair market value at date of donation for donated assets.

Depreciation is calculated using the straight-line method over the following estimated useful lives:

Furniture, equipment, and software	3 – 7 years
Vehicles	5 – 7 years
Building	30 years
Building and leasehold improvements	7 – 30 years

(m) **Leases**—The Organization leases multiple copiers. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the Organization’s consolidated balance sheet, when applicable. Finance leases are included in finance lease right-of-use (ROU) assets, other current liabilities, and other long-term liabilities on the Organization’s consolidated balance sheet, when applicable.

ROU assets represent the Organization’s right to use an underlying asset for the lease term and lease liabilities represent the Organization’s obligation to make lease payments arising from the lease. Lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the Organization’s leases do not provide an implicit rate, the Organization uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The Organization’s lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Company’s lease agreements do not contain any material residual value guarantees or material restrictive covenants.

(n) **Accrued leave**—Paid-time off is accrued and reported in the financial statements. Employees are reimbursed for a maximum of eighty (80) hours of paid time off upon separation.

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SEPTEMBER 30, 2024**

(1) **Summary of Significant Accounting Policies:** (Continued)

(o) **In-kind supplies, services, and facilities**—The Organization recognizes donated supplies, services, and facilities that create or enhance nonfinancial assets or that require specialized skills, which are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donations. Donated supplies, services, and facilities that meet the above criteria are recognized as in-kind contributions and are reported in the accompanying consolidated financial statements at their estimated fair value at the time of receipt.

(p) **Revenue recognition**—We recognize contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

The Organization bills federal, state, and local governmental entities and clients for services provided. Revenue is recognized when fees are declared and billed. All charges for services revenue is recognized as performance obligations are satisfied, which is at a point in time when the services are provided.

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right to return, are not recognized until the conditions on which they depend have been substantially met. As of September 30, 2024, there have been no contributions that have not been recognized in the accompanying consolidated statement of activities.

A portion of our revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as without donor restricted grant revenue when we have met performance requirements and incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures or meeting other conditional performance requirement barriers are reported as with donor restrictions refundable advances in the statement of financial position. The Organization received amounts in advance under state and local contracts and grants of \$346,590 at September 30, 2024, that have not been recognized because qualifying expenditures have not yet been incurred.

We recognize revenue for private care client services provided when the performance obligations of providing the services are met at a point in time. Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. We recognize special events revenue equal to the fair value of direct benefits to donors when the special event takes place. We recognize the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place.

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(1) **Summary of Significant Accounting Policies:** (Continued)

(q) **Expense allocation**—The costs of providing 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 programs and supporting services benefited.

(r) **Income taxes**—Under Section 501(c)(3) of the Internal Revenue Code and Florida Statutes, the Organization is exempt from taxes on income other than unrelated business income. The Organization had no net unrelated business income during the year ended September 30, 2024. Therefore, no provision for income taxes has been made in these consolidated financial statements.

The Organization files income tax returns in the U.S. federal jurisdiction. Tax returns for the Organization for the past three years are subject to examination by tax authorities. The Organization has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America, and determined that there are no uncertain tax positions that would have a material impact on the consolidated financial statements of the Organization.

(s) **Subsequent events**—The Organization has evaluated events and transactions for potential recognition or disclosure in the consolidated financial statements through May 21, 2025, the date which the consolidated financial statements were available to be issued. No subsequent events have been recognized or disclosed.

(t) **Use of estimates**—The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

(u) **Recently issued accounting pronouncements**—The Financial Accounting Standards Board (FASB) and other entities issue new or modifications to, or interpretations of existing accounting guidance during the year ended September 30, 2024, and earlier years. The Organization has considered the new pronouncements that altered accounting principles generally accepted in the United States of America, and other than as disclosed in the notes to the consolidated financial statements below, does not believe that any other new or modified principles will have a material impact on the Organization's reported financial position or operations in the near term.

In June 2016, the FASB issued ASU 2016-13: *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, to improve recognition, measurement, and disclosure of credit losses for financial instruments measured at amortized cost and available-for-sale debt securities. ASU 2016-13 was implemented as of October 1, 2024, and the impact of the adoption was not considered material to the financial statements.

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(2) **Liquidity and Availability:**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash and cash equivalents	\$	120,072
Grant and other receivables		1,861,225
Operating investments		3,083,484
		5,064,781
		5,064,781

To help manage unanticipated liquidity needs, the Organization has established a line of credit in the amount of \$830,000, as discussed in Note (6).

(3) **Fair Value of Financial Instruments:**

Generally accepted accounting principles require disclosure of an estimate of fair value of certain financial instruments. The Organization’s financial instruments consist principally of cash and cash equivalents, certificates of deposit, grants and other receivables, and other short-term assets and liabilities. For these financial instruments, carrying values approximate fair value. The fair value of a financial instrument is the amount that would be received in an asset sale or paid to transfer a liability in an orderly transaction between unaffiliated market participants. Assets and liabilities measured at fair value are categorized based on whether the inputs are observable in the market and the degree that the inputs are observable. The categorization of financial instruments within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The hierarchy is prioritized into three levels (with Level 3 being the lowest) defined as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2: Observable inputs other than prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated with observable market data.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities. This includes certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, considering factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Organization’s assessment of the quality, risk, or liquidity profile of the asset or liability.

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(3) Fair Value of Financial Instruments: (Continued)

The Organization's investment assets are classified within Level 1 because they comprise mutual funds, equities, and fixed income securities with readily determinable fair values based on daily redemption values or prices derived from active markets.

The Organization also has a 5% equity member interest in a private operating company, Daytona Area Senior Services, Inc. d/b/a Halifax Health Care at Home. The transaction price, excluding transaction costs, is typically the Organization's best estimate of fair value at inception. When evidence supports a change to the carrying value from the transaction price, adjustments are made to reflect expected exit values in the investment's principal market under current market conditions. Ongoing reviews by management are based on an assessment of trends in the performance of each underlying investment from the inception date through the most recent valuation date.

These assessments typically incorporate valuation methodologies that consider the evaluation of arm's length financing and sale transactions with third parties and, when information is present, an income approach reflecting a discounted cash flow analysis. In certain instances, the Organization may use multiple valuation methodologies for a particular investment and estimate its fair value based on a weighted average or a selected outcome within a range of multiple valuation results. This investment is classified within Level 3, but for the year ended September 30, 2024, the Organization determined the value of the investment is \$0 based on the continuous decreases in net assets and a need for significant cash required for working capital needs, see Note (11)(a). For the year ended September 30, 2024, there were no purchases, issues, or transfers in or out of Level 3.

The following tables summarize the consolidated assets of the Organization as of September 30, 2024, for which fair value is determined on a recurring basis:

<u>Description</u>	<u>Quoted Prices (Level 1)</u>	<u>Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Fair Value</u>
Equities	\$ 1,908,439	\$ -	\$ -	\$ 1,908,439
Fixed income	1,101,970	-	-	1,101,970
Mutual funds	73,075	-	-	73,075
Total	<u>\$ 3,083,484</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,083,484</u>

(4) In-Kind Supplies, Services, and Facilities:

Contributed nonfinancial assets in the form of supplies, services, and facilities donated in-kind and received during the year ended September 30, 2024, were, in the judgment of management, both significant and essential to the continuing programs of the Organization. The Organization recognized the donated use of facilities, supplies, and services as follows during the year ended September 30, 2024:

Building occupancy	\$ 278,232
Supplies and materials	33,875
Professional services and travel	22,426
	<u>\$ 334,533</u>

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(4) **In-Kind Supplies, Services, and Facilities:** (Continued)

Contributed professional services and travel are provided by professionals who advise the Organization on various accounting, legal, and other professional matters. Contributed professional services and travel are used for program services and are recognized at fair value based on current rates for similar services and prevailing national mileage rates.

Contributed supplies and materials are valued using estimated U.S. wholesale prices of identical or similar products using pricing data under a “like-kind” methodology considering the goods’ condition and utility for use at the time of the contribution. Contributed supplies and materials are used in program services.

All contributed nonfinancial assets received during the year ended September 30, 2024, were without donor restrictions.

(5) **Property and Equipment:**

Property and equipment consist of the following:

Land	\$	311,243
Building		1,039,693
Leasehold improvements		30,911
Furniture and equipment		684,567
Vehicles		43,023
		2,109,437
Less: Accumulated depreciation and amortization		(664,489)
Property and equipment, net	\$	1,444,948

Depreciation and amortization expense of \$128,057 was functionally allocated, based on use, to program services and supporting services for the year ended September 30, 2024.

(6) **Line of Credit:**

The Foundation obtained an \$830,000 line of credit in January 2017. The line had no outstanding balance as of September 30, 2024. Borrowings under the line bear interest at the portfolio loan account corresponding index plus 3.5%, depending on the approved facility limit. Any borrowings are collateralized by the investment account of the Foundation held by the same financial institution.

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(7) **Leases:**

The Organization had a finance lease for 14 copiers with a lease term expiring in 2026. This lease was terminated in April 2024 and a new finance lease was entered into for 10 copiers. The finance lease expires in 2029 and right-of-use assets obtained in exchange for lease liabilities were \$70,952 and as of September 30, 2024, accumulated depreciation associated with finance leases was \$5,631.

The components of lease expense for the year ended September 30, 2024, were as follows:

Finance lease expense	\$	21,555
Amortization of right-of-use assets		19,310
Interest on lease liabilities		7,893
Total lease expense	\$	48,758

Other information related to leases for the year ended September 30, 2024, was as follows:

Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from finance leases	\$	7,893
Financing cash flows from finance leases	\$	21,555
Weighted-average remaining lease term—finance leases		4.82 years
Weighted-average discount rate—finance leases		16.60%

Future minimum lease payments under non-cancellable leases as of September 30, 2024, were as follows:

Year Ending June 30,	Finance
2025	\$ 26,806
2026	26,806
2027	26,806
2028	26,806
2029	22,337
Total future minimum lease payments	129,561
Less: imputed interest	40,863
Present value of lease liabilities	\$ 88,698

(8) **Long-Term Debt:**

Long-term debt consisted of the following at September 30, 2024:

Note payable to a financial institution, payable in monthly installments of \$4,907, including an interest rate of 3.5% through November 2036, collateralized by certain land and buildings.	\$	902,776
		902,776
Less: Current portion		(27,297)
Total long-term debt	\$	875,479

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(8) **Long-Term Debt:** (Continued)

Aggregate principal payments on long-term debt in the succeeding years are due as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2025	27,297
2026	28,282
2027	29,302
2028	30,279
2029	31,451
Thereafter	756,165
	<u>\$ 902,776</u>

(9) **Net Assets with Donor Restrictions:**

Net assets with donor restrictions are restricted as of September 30, 2024, for the following purposes:

Foundation:	
DeLand Food Program (Foundation)	\$ 1,276,841
COA:	
Meal Programs (west side of Volusia County)	599,778
Other Meal Programs	550,572
Guardianship	9,042
Client Supplies	11,524
Deltona Site	317
Capital Purchases	3,955
Diamond Fund	51,581
Total	<u>\$ 2,503,610</u>

Net assets with donor restrictions were released in satisfaction of restrictions during the year ended September 30, 2024, for the following purposes:

Foundation:	
DeLand Food Program (Foundation)	\$ 50,355
COA:	
Meal Programs (west side of Volusia County)	5,320
Other Meal Programs	18,330
Guardianship	30,142
Client Supplies	3,711
Respite Care	6,200
Deltona Site	1,773
Hurricane support	9,245
Senior Centers	101,452
Diamond Fund	5,189
Total	<u>\$ 231,717</u>

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(10) **Employee Benefit Plans:**

The Organization sponsors a defined contribution plan qualified under IRC Section 403(b) for the benefit of eligible employees. The plan provides that employees who have attained the age of 21 and are working 20 hours or more per week are eligible to participate in the plan and may voluntarily contribute their earnings to the plan, up to the maximum contribution allowed by the IRS. The Organization matches up to 50% of the first six percent of the eligible participating employee's qualified compensation. During the year ended September 30, 2024, COA and the Foundation contributed to the plan \$48,563 and \$446, respectively.

In addition, the Organization maintains a qualified Section 125 Cafeteria Plan for its employees. Employees use pre-tax dollars to pay for their medical, dental, vision, and any other qualified insurance premium costs not covered by the employer-sponsored coverage. During the year ended September 30, 2024, the premium contributions for health, life, and disability insurance totaled \$396,922 and \$3,433 for COA and the Foundation, respectively.

(11) **Related Party Transactions:**

(a) **Daytona Area Senior Services, Inc.**—On June 16, 2012, COA entered into an exclusive affiliation agreement with East Volusia Health Services, Inc., a Florida not-for-profit corporation (EVHS). According to the agreement, COA accepted EVHS as an operating member of the Daytona Area Senior Services, Inc. (DASS), a Florida not-for-profit corporation doing business as Halifax Health Care at Home. The agreement stipulates that EVHS will be admitted as a member of DASS with the ability to appoint three directors to the Daytona Area Senior Services Board of Directors, which is limited to a maximum total of six directors.

Pursuant to the terms of the agreement, DASS will subsequently enter into an exclusive services agreement with Halifax Health, or its subsidiaries and affiliates, who will provide certain administrative and management services to DASS. As part of the agreement, subsequent to June 16, 2012, the financial affairs of DASS will be effectively split pro-rata among the two members. The agreement also specifies that an unrestricted donation will be made by EVHS to COA in the amount of \$200,000, which is thereby represented to be the acknowledged fair market value of the 50% equity value of DASS on the date of the executed agreement. During the year ended September 30, 2013, COA invested an additional \$50,000 in DASS.

During the year ended September 30, 2016, COA and EVHS negotiated an agreement whereby COA would reduce its membership to 5% with one member on the DASS Board of Directors in exchange for EVHS forgiving the prior working capital funding obligation of COA as a co-member of DASS. The agreement is effective May 1, 2017.

(b) **Consolidated intercompany transactions**—During the year ended September 30, 2024, COA and the Foundation had various intercompany transactions that were eliminated during consolidation. In the current year, the Foundation contributed \$244,476 to COA for the DeLand Food Program and other services provided by the Organization, which was eliminated in consolidation. The Foundation also owns a building and rents the building to COA. The current year rent income and expense that was eliminated in consolidation was \$122,575, along with a \$6,000 security deposit.

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(12) **Concentrations of Risk:**

The Organization receives substantial support from federal, state, and local governments, and accounts for 74% of total support. Amounts received or receivable from grantor agencies are subject to audit and adjustment, primarily by federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability for the Organization. The specific amount of expenditures that may be disallowed by the grantor cannot be determined at this time, although the Organization expects such amounts, if any, to be immaterial.

The Organization manages deposit concentration risk by placing cash and cash equivalents with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed federally insured limits.

COA is occasionally involved in routine litigation related to its affairs. According to COA's legal counsel, no legal proceedings are currently pending or threatened that would materially affect COA's financial condition.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Federal or State Agency/Pass-Through Entity/ Federal Program or State Project	ALN/ CSFA	Pass-Through Entity/ Contract Identifying Number	Program Expenditures
FEDERAL AWARDS			
Department of Housing and Urban Development			
Passed Through City of Deltona, Florida:			
Community Development Block Grants - Entitlement Grants	14.218	Subrecipient Agreement	\$ 14,548
Total CDBG - Entitlement Grants Cluster			<u>14,548</u>
Total Department of Housing and Urban Development			<u>14,548</u>
Department of Health and Human Services			
Passed Through Florida Department of Elder Affairs and Northeast Florida Area Agency on Aging, Inc. d/b/a ElderSource:			
Special Program for the Aging--Title III, Part B-Grants for Supportive Services and Senior Centers	93.044	A023-V	273,243
Special Program for the Aging--Title III, Part B-Grants for Supportive Services and Senior Centers	93.044	A024-V	932,995
COVID-19 - American Rescue Plan for Supportive Services under Title III-B of the Older Americans Act	93.044	RP21	130,443
Total Special Program for the Aging--Title III, Part B-Grants for Supportive Services and Senior Centers			<u>1,336,681</u>
Special Programs for the Aging--Title III, Part C--Nutrition Services - Congregate Meals	93.045	A023-V	72,541
Special Programs for the Aging--Title III, Part C--Nutrition Services - Congregate Meals	93.045	A024-V	176,489
COVID-19 - American Rescue Plan for Supportive Services under Title III-C1 of the Older Americans Act	93.045	RP21	272,213
Special Programs for the Aging--Title III, Part C--Nutrition Services - Home Delivered Meals	93.045	A023-V	170,135
Special Programs for the Aging--Title III, Part C--Nutrition Services - Home Delivered Meals	93.045	A024-V	87,495
COVID-19 - American Rescue Plan for Supportive Services under Title III-C2 of the Older Americans Act	93.045	RP21	586,245
Total Special Programs for the Aging--Title III, Part C--Nutrition Services			<u>1,365,118</u>
Nutrition Services Incentive Program (NSIP)	93.053	A023-V	36,352
Nutrition Services Incentive Program (NSIP)	93.053	A024-V	87,897
Total Nutrition Services Incentive Program (NSIP)			<u>124,249</u>
Total Aging Cluster			<u>2,826,048</u>
National Family Caregiver Support, Title III, Part E	93.052	A023-V	46,583
National Family Caregiver Support, Title III, Part E	93.052	A024-V	102,460
COVID-19 - American Rescue Plan for Supportive Services under Title III-E of the Older Americans Act	93.052	RP21	173,140
Total National Family Caregiver Support, Title III, Part E			<u>322,183</u>
Total Department of Health and Human Services			<u>3,148,231</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 3,162,779</u>
STATE AWARDS			
Florida Department of Elder Affairs			
Direct:			
Public Guardianship	65.003	X9181	\$ 247,880
Public Guardianship	65.003	X9B24	104,237
			<u>352,117</u>
Passed Through Northeast Florida Area Agency on Aging, Inc. d/b/a ElderSource:			
Home Care For The Elderly	65.001	H023-V	132,752
Home Care For The Elderly	65.001	H024-V	56,746
Total Home Care For The Elderly			<u>189,498</u>
Alzheimer's Respite Services	65.004	Z023-V	981,566
Alzheimer's Respite Services	65.004	Z024-V	346,197
Total Alzheimer's Respite Services			<u>1,327,763</u>
Local Services Programs (LSP)	65.009	L023-V	37,091
Total Local Services Programs (LSP)			<u>37,091</u>
Community Care for the Elderly	65.010	C023-V	1,575,087
Community Care for the Elderly	65.010	C024-V	503,524
Total Community Care for the Elderly			<u>2,078,611</u>
Total Florida Department of Elder Affairs			<u>3,985,080</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 3,985,080</u>

See notes to schedule of expenditures of federal awards and state financial assistance.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Basis of Presentation:**

The accompanying schedule of expenditures of federal awards and state financial assistance (the Schedule) includes federal award and state financial assistance activity of the Organization under programs of the federal government and the State of Florida for the year ended September 30, 2024. The information in this schedule is presented in accordance with the 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 Section 215.97, Florida Statutes. Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

(2) **Summary of Significant Accounting Policies:**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Pass-through entity identifying numbers are presented where available.

No amounts were passed through to subrecipients during the year ended September 30, 2024.

(3) **De Minimis Indirect Cost Rate Election:**

The Organization does not elect to use the 10% de minimis indirect cost rate as covered in §200.414, *Indirect (F&A) costs*, of the Uniform Guidance.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON
AGING OF VOLUSIA COUNTY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

I. Summary of Auditors' Results:

Consolidated Financial Statements:

Type of audit report issued on the consolidated financial statements: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Noncompliance material to consolidated financial statements noted? _____ yes X no

Federal Awards:

Internal control over major Federal programs:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major Federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes X none reported

Identification of major Federal programs:

Assistance Listing Number	Program Name
93.044, 93.045, 93.053	Aging Cluster

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

Auditee qualified as low-risk auditee? X yes _____ no

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Type of auditors' report issued on compliance for major State projects: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with Section 215.97, Florida Statutes? _____ yes X none reported

Identification of major State projects:

CSFA Number	Project Name
65.010	Community Care for the Elderly

Dollar threshold used to distinguish between type A and type B State projects: \$ 750,000

- II. **Consolidated Financial Statement Findings:** None reported.
- III. **Federal Award Findings and Questioned Costs:** None reported.
- IV. **Prior Audit Findings:** See summary schedule of prior audit findings, as listed in the table of contents.
- V. **Corrective Action Plan:** None reported.
- VI. **Management Letter:** No management letter pursuant to Sections 215.97(9)(f) and 215.97(10)(d), Florida Statutes is required since there are no items related to state financial assistance required to be reported in the management letter, not already reported in this schedule.

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

To the Board of Directors of Council on Aging of Volusia County, Inc. and
Living Gifts Foundation of the Council on Aging of Volusia County, Inc.:

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 Council on Aging of Volusia County, Inc. and Living Gifts Foundation of the Council on Aging of Volusia County, Inc. (the Organization), which comprise the consolidated statement of financial position as of September 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements and have issued our report thereon dated May 21, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated 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.

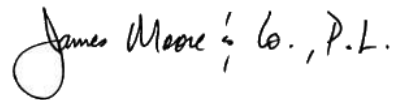
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies 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. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's consolidated 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 consolidated 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*.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
May 21, 2025

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND EACH MAJOR STATE PROJECT AND ON INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM
GUIDANCE AND SECTION 10.650, RULES OF THE AUDITOR GENERAL**

To the Board of Directors of Council on Aging of Volusia County, Inc. and
Living Gifts Foundation of the Council on Aging of Volusia County, Inc.:

Report on Compliance for Each Major Federal Program and Each Major State Project

Opinion on Each Major Federal Program and Major State Project

We have audited the compliance of Council on Aging of Volusia County, Inc. and Living Gifts Foundation of the Council on Aging of Volusia County, Inc. (the Organization) with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the requirements described in the Florida Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs and major state projects for the year ended September 30, 2024. The Organization's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and major state projects for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program and Major State Projects

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Chapter 10.650, Rules of the Auditor General. Our responsibilities under those standards and the Uniform Guidance and Chapter 10.650, Rules of the Auditor General, are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization 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 the Organization'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 Organization's federal programs and state projects.

Auditors' 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 Organization'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 GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650, Rules of the Auditor General, 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 Organization's compliance with the requirements of each major federal program and each major state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650, Rules of the Auditor General, 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 Organization'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 Organization'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, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of Organization'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.

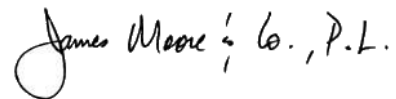
Report on Internal Control over Compliance

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.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' 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, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.



Daytona Beach, Florida
May 21, 2025

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
SEPTEMBER 30, 2024**

	<u>COA</u>	<u>Foundation</u>	<u>Elimination</u>	<u>Total</u>
<u>ASSETS</u>				
Current assets				
Cash and cash equivalents	\$ 80,652	\$ 39,420	\$ -	\$ 120,072
Cash held in trust	4,757,436	-	-	4,757,436
Investments	498,358	2,585,126	-	3,083,484
Grant funds receivable	1,800,586	-	-	1,800,586
Other receivables	60,639	-	-	60,639
Due from affiliate	-	134,938	(134,938)	-
Prepaid expenses and other assets	27,202	7,475	(6,000)	28,677
Total current assets	<u>7,224,873</u>	<u>2,766,959</u>	<u>(140,938)</u>	<u>9,850,894</u>
Property and equipment, net	128,781	1,250,846	-	1,379,627
Financing lease right of use asset, net	65,321	-	-	65,321
Total Assets	<u>\$ 7,418,975</u>	<u>\$ 4,017,805</u>	<u>\$ (140,938)</u>	<u>\$ 11,295,842</u>
<u>LIABILITIES AND NET ASSETS</u>				
Current liabilities				
Accounts payable	\$ 878,372	\$ -	\$ -	\$ 878,372
Accrued expenses and other payables	216,242	6,000	(6,000)	216,242
Due to affiliate	134,938	-	(134,938)	-
Refundable advance	346,590	-	-	346,590
Deferred revenue	2,320	10,231	-	12,551
Cash held in trust liability	4,757,436	-	-	4,757,436
Current portion of finance lease liability	13,047	-	-	13,047
Current portion of long-term debt	-	27,297	-	27,297
Total current liabilities	<u>6,348,945</u>	<u>43,528</u>	<u>(140,938)</u>	<u>6,251,535</u>
Long-term liabilities				
Finance lease liability, less current portion	75,651	-	-	75,651
Long-term debt, less current portion	-	875,479	-	875,479
Total long-term liabilities	<u>75,651</u>	<u>875,479</u>	<u>-</u>	<u>951,130</u>
Total liabilities	<u>6,424,596</u>	<u>919,007</u>	<u>(140,938)</u>	<u>7,202,665</u>
Net assets				
Without donor restrictions				
Undesignated	(337,794)	1,473,887	-	1,136,093
Invested in property, equipment, and lease assets	105,404	348,070	-	453,474
With donor restrictions				
Purpose restrictions	1,226,769	1,276,841	-	2,503,610
Total net assets	<u>994,379</u>	<u>3,098,798</u>	<u>-</u>	<u>4,093,177</u>
Total Liabilities and Net Assets	<u>\$ 7,418,975</u>	<u>\$ 4,017,805</u>	<u>\$ (140,938)</u>	<u>\$ 11,295,842</u>

The accompanying notes to consolidated financial statements
are an integral part of this schedule.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
CONSOLIDATING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>COA</u>	<u>Foundation</u>	<u>Elimination</u>	<u>Total</u>
Support and revenues				
Federal financial assistance	\$ 3,162,775	\$ -	\$ -	\$ 3,162,775
State financial assistance	3,985,111	-	-	3,985,111
Local government assistance	354,244	-	-	354,244
Local contributions and donations	771,667	1,200	(244,476)	528,391
In-kind contributions	334,533	-	-	334,533
Project and contract income	264,501	-	-	264,501
Private care services	218,428	-	-	218,428
Investment income	103,670	456,461	-	560,131
Other	3,945	122,575	(122,575)	3,945
Special events, gross revenue	73,602	234,667	-	308,269
Special events, cost of direct benefits to donors	(30,812)	(34,348)	-	(65,160)
Net special events revenues	42,790	200,319	-	243,109
Total support	9,241,664	780,555	(367,051)	9,655,168
Expenses				
Program services	9,139,261	-	(110,028)	9,029,233
Supporting services	167,790	449,980	(257,023)	360,747
Total expenses	9,307,051	449,980	(367,051)	9,389,980
Change in net assets	(65,387)	330,575	-	265,188
Net assets, beginning of year	1,059,766	2,768,223	-	3,827,989
Net assets, end of year	<u>\$ 994,379</u>	<u>\$ 3,098,798</u>	<u>\$ -</u>	<u>\$ 4,093,177</u>

The accompanying notes to consolidated financial statements
are an integral part of this schedule.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
SCHEDULE OF ELDER SERVICES PROGRAM EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Adult Day Care</u>	<u>Case Aide</u>	<u>Case Management</u>	<u>Child Day Care</u>	<u>Chore</u>	<u>Congregate Meals</u>	<u>Congregate Meals Screening</u>	<u>Mental Health Counseling</u>
Personnel Services								
Salaries and wages	\$ 4,885	\$ 151,427	\$ 519,487	\$ 7,041	\$ 22,580	\$ 120,136	\$ 7,816	\$ 2,321
Payroll taxes and employee benefits	1,142	35,432	107,725	1,645	4,937	30,107	1,991	543
Total personnel services	<u>6,027</u>	<u>186,859</u>	<u>627,212</u>	<u>8,686</u>	<u>27,517</u>	<u>150,243</u>	<u>9,807</u>	<u>2,864</u>
Operating Expenses								
Travel - staff	25	772	12,241	36	2,502	2,236	174	12
Travel - volunteers	-	-	-	-	-	-	710	-
Education/training	-	-	-	-	-	194	11	-
Communications/postage	100	3,106	17,138	143	689	6,214	460	48
Utilities	57	1,772	4,079	81	4	468	41	27
Printing and supplies	218	6,773	11,763	311	1,643	3,985	234	103
Advertising and promotion	-	-	-	-	-	285	33	-
Insurance	44	1,354	3,744	62	702	10,585	889	21
Maintenance and repair	58	1,800	4,158	83	4	1,289	106	27
Building space	-	1,998	2,496	-	6	334	-	-
Equipment lease	4	134	521	6	25	54	3	2
Professional services	153	4,748	4,557	218	543	10,814	816	72
Service contractors	92,925	-	7,979	23,685	-	-	-	52,720
Food and food supplies	-	-	-	-	-	334,321	-	-
Other operating expenses	91	2,870	9,524	129	699	3,311	212	43
In-kind supplies	-	-	-	-	-	152	-	-
In-kind space	-	-	-	-	-	40,629	-	-
In-kind travel	-	-	-	-	-	-	-	-
Depreciation and amortization	168	5,248	14,678	240	769	2,456	165	80
Total operating expenses	<u>93,843</u>	<u>30,575</u>	<u>92,878</u>	<u>24,994</u>	<u>7,586</u>	<u>417,327</u>	<u>3,854</u>	<u>53,155</u>
Total expenses before administrative allocation	<u>99,870</u>	<u>217,434</u>	<u>720,090</u>	<u>33,680</u>	<u>35,103</u>	<u>567,570</u>	<u>13,661</u>	<u>56,019</u>
Administrative allocation	6,089	23,391	46,487	3,412	3,509	33,168	3,633	2,840
Total Expenses	<u>\$ 105,959</u>	<u>\$ 240,825</u>	<u>\$ 766,577</u>	<u>\$ 37,092</u>	<u>\$ 38,612</u>	<u>\$ 600,738</u>	<u>\$ 17,294</u>	<u>\$ 58,859</u>
Units of service - Council on Aging	-	5,895.75	15,323.00	-	539.25	61,118.00	378.00	-
Units of service - 3rd Party Vendor	1,180.00	-	-	3,394.00	-	-	-	840.75
Total Units of Service	<u>1,180.00</u>	<u>5,895.75</u>	<u>15,323.00</u>	<u>3,394.00</u>	<u>539.25</u>	<u>61,118.00</u>	<u>378.00</u>	<u>840.75</u>

The accompanying notes to consolidated financial statements
are an integral part of this schedule.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
SCHEDULE OF ELDER SERVICES PROGRAM EXPENSES (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Education/ Training</u>	<u>Emergency Alert Response</u>	<u>Home Delivered Meals</u>	<u>Homemaker</u>	<u>Housing Improvement</u>	<u>Nutrition Counseling</u>	<u>Nutrition Education</u>	<u>Personal Care</u>
Personnel Services								
Salaries and wages	\$ 21,225	\$ 10,992	\$ 313,179	\$ 439,709	\$ -	\$ 2,137	\$ 4,885	\$ 328,857
Payroll taxes and employee benefits	3,866	2,570	79,763	87,626	-	500	1,142	66,204
Total personnel services	<u>25,091</u>	<u>13,562</u>	<u>392,942</u>	<u>527,335</u>	<u>-</u>	<u>2,637</u>	<u>6,027</u>	<u>395,061</u>
Operating Expenses								
Travel - staff	181	57	6,989	26,693	-	11	25	19,077
Travel - volunteers	-	-	28,448	-	-	-	-	-
Education/training	24	-	450	-	-	-	-	-
Communications/postage	304	226	18,418	216	-	44	100	1,051
Utilities	-	128	1,635	119	-	25	57	371
Printing and supplies	156	490	9,394	327	168	95	218	720
Advertising and promotion	-	-	1,340	-	-	-	-	-
Insurance	119	98	35,631	3,753	-	19	43	2,886
Maintenance and repair	-	130	4,258	123	-	25	58	383
Building space	2	-	1,778	76	-	-	-	250
Equipment lease	13	10	123	7	-	2	4	18
Professional services	106	343	32,711	2,367	-	67	153	2,139
Service contractors	-	101,434	-	37,241	87,331	12,992	-	15,538
Food and food supplies	-	-	1,138,173	-	-	-	-	-
Other operating expenses	482	204	8,506	7,464	-	40	91	5,701
In-kind supplies	-	-	-	-	-	-	-	-
In-kind space	-	-	143,168	-	-	-	-	-
In-kind travel	-	-	22,425	-	-	-	-	-
Depreciation and amortization	165	378	6,593	748	-	1	168	1,668
Total operating expenses	<u>1,552</u>	<u>103,498</u>	<u>1,460,040</u>	<u>79,134</u>	<u>87,499</u>	<u>13,321</u>	<u>917</u>	<u>49,802</u>
Total expenses before administrative allocation	<u>26,643</u>	<u>117,060</u>	<u>1,852,982</u>	<u>606,469</u>	<u>87,499</u>	<u>15,958</u>	<u>6,944</u>	<u>444,863</u>
Administrative allocation	2,661	8,105	145,577	60,408	1,259	1,614	726	43,949
Total Expenses	<u>\$ 29,304</u>	<u>\$ 125,165</u>	<u>\$ 1,998,559</u>	<u>\$ 666,877</u>	<u>\$ 88,758</u>	<u>\$ 17,572</u>	<u>\$ 7,670</u>	<u>\$ 488,812</u>
Units of service - Council on Aging	191.00		73,502.00	20,242.50	1.00	-	4,715.00	14,877.25
Units of service - 3rd Party Vendor	-	101,842.00	126,082.00	1,755.75	21.00	248.25	-	629.25
Total Units of Service	<u>191.00</u>	<u>101,842.00</u>	<u>199,584.00</u>	<u>21,998.25</u>	<u>22.00</u>	<u>248.25</u>	<u>4,715.00</u>	<u>15,506.50</u>

The accompanying notes to consolidated financial statements
are an integral part of this schedule.

**COUNCIL ON AGING OF VOLUSIA COUNTY, INC. AND
LIVING GIFTS FOUNDATION OF THE COUNCIL ON AGING OF VOLUSIA COUNTY, INC.
SCHEDULE OF ELDER SERVICES PROGRAM EXPENSES (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Respite (Facility Based)</u>	<u>Respite (In-Home)</u>	<u>Screening and Assessment</u>	<u>Specialized Services and Supplies</u>	<u>Transportation</u>	<u>Other Services</u>	<u>Total</u>
Personnel Services							
Salaries and wages	\$ 86,826	\$ 324,322	\$ 26,836	\$ 16,639	\$ 14,473	\$ 6,091	\$ 2,431,864
Payroll taxes and employee benefits	19,361	64,530	6,367	3,525	3,383	1,224	523,583
Total personnel services	<u>106,187</u>	<u>388,852</u>	<u>33,203</u>	<u>20,164</u>	<u>17,856</u>	<u>7,315</u>	<u>2,955,447</u>
Operating Expenses							
Travel - staff	2,202	20,055	906	1,139	75	97	95,505
Travel - volunteers	-	-	-	-	-	-	29,158
Education/training	-	-	-	-	-	-	679
Communications/postage	1,274	139	1,088	460	297	133	51,648
Utilities	396	23	313	84	169	26	9,875
Printing and supplies	5,643	52	1,270	831	645	11,759	56,798
Advertising and promotion	-	-	-	-	-	-	1,658
Insurance	877	2,392	240	658	130	57	64,304
Maintenance and repair	403	24	318	89	171	27	13,534
Building space	79	12	-	53	-	1	7,085
Equipment lease	71	-	24	21	13	6	1,061
Professional services	1,508	1,537	840	489	452	95	64,728
Service contractors	503,233	157,387	-	602,944	486,904	164,911	2,347,224
Food and food supplies	-	-	-	-	-	-	1,472,494
Other operating expenses	3,667	5,529	512	457	269	215	50,016
In-kind supplies	-	-	-	-	-	33,723	33,875
In-kind space	24,500	-	-	-	-	-	208,297
In-kind travel	-	-	-	-	-	-	22,425
Depreciation and amortization	1,595	358	1,835	435	498	79	38,325
Total operating expenses	<u>545,448</u>	<u>187,508</u>	<u>7,346</u>	<u>607,660</u>	<u>489,623</u>	<u>211,129</u>	<u>4,568,689</u>
Total expenses before administrative allocation	<u>651,635</u>	<u>576,360</u>	<u>40,549</u>	<u>627,824</u>	<u>507,479</u>	<u>218,444</u>	<u>7,524,136</u>
Administrative allocation	26,654	49,319	4,266	2,528	4,645	8,284	482,524
Total Expenses	<u>\$ 678,289</u>	<u>\$ 625,679</u>	<u>\$ 44,815</u>	<u>\$ 630,352</u>	<u>\$ 512,124</u>	<u>\$ 226,728</u>	<u>\$ 8,006,660</u>
Units of service - Council on Aging	1,618.25	14,745.75	1,014.00	-	-	589.50	214,750.25
Units of service - 3rd Party Vendor	54,871.25	7,328.50	-	1,203.00	24,989.00	1,773.00	326,157.75
Total Units of Service	<u>56,489.50</u>	<u>22,074.25</u>	<u>1,014.00</u>	<u>1,203.00</u>	<u>24,989.00</u>	<u>2,362.50</u>	<u>540,908.00</u>

The accompanying notes to consolidated financial statements
are an integral part of this schedule.



A NON-PROFIT SERVING VOLUSIA SENIORS

Council on Aging of Volusia County, Inc.
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Daytona Beach, FL 32114
(386) 253-4700 ~ Fax (386) 253-6300
www.coavolusia.org

Summary Schedule of Prior Audit Findings

Finding #2023-001 Personnel Action Form Approval

Corrective action taken.

The Council on Aging of Volusia County, Inc. (COA) is a nonprofit corporation, EIN: 59-1160221, recognized as a 501(c)(3) tax-exempt organization under the US Internal Revenue Code. COA is funded by the State of Florida Department of Elder Affairs with funds provided by the Community Care for the Elderly and the Older American's Act being administered by the Area Agency on Aging; ElderSource, and some support from the United Way of Volusia-Flagler Counties and the County of Volusia.

In compliance with the Florida Statutes, Chapter 496, Solicitation of Contributions Act, COA is registered with the Florida Department of Agriculture and Consumer Services, Registration Number CH1960.

A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE (800-435-7352) WITHIN THE STATE.
REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE