COUNCIL ON AGING OF WEST FLORIDA, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024



CERTIFIED PUBLIC ACCOUNTANTS

COUNCIL ON AGING OF WEST FLORIDA, INC.

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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Council on Aging of West Florida, Inc.
Pensacola, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Council on Aging of West Florida, Inc., (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council on Aging of West Florida, Inc. as of December 31, 2025 and 2024, 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 (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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Council on Aging of West Florida, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 Council on Aging of West Florida, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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 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 Council on Aging of West Florida, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council on Aging of West Florida, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combining schedule of functional expenses, and the schedules 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 Chapter 10.650, Rules of the Auditor General, are presented for purposes of additional analysis and are 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 supplementary 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 supplementary information 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 June 9, 2026, on our consideration of the Council on Aging of West Florida, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely 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 Council on Aging of West Florida, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Council on Aging of West Florida, Inc.'s internal control over financial reporting and compliance.

Pensacola, Florida
June 9, 2026

Henderson Hutcherson & McCullough, PLLC

COUNCIL ON AGING OF WEST FLORIDA, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2025 AND 2024

ASSETS

	2025	2024
CURRENT ASSETS		
Cash and cash equivalents	$ 164,964	$ 60,986
Investments	401,395	533,131
Grants, contracts, and local support receivables	708,808	1,387,398
Prepaid expenses	23,799	10,360
Total current assets	1,298,966	1,991,875
PROPERTY AND EQUIPMENT, net	349,569	415,802
OTHER ASSETS	5,048	5,048
TOTAL ASSETS	$ 1,653,583	$ 2,412,725

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$ 503,290	$ 1,120,598
Accrued expenses	79,618	51,973
Current portion of long-term debt	447,087	17,733
Borrowing under line of credit	-	184,462
Refundable advances	-	193
Deposits	21,383	32,288
Total current liabilities	1,051,378	1,407,247
LONG-TERM DEBT, less current portion	-	445,326
TOTAL LIABILITIES	1,051,378	1,852,573
NET ASSETS		
Net assets without donor restrictions	523,160	560,152
Net assets with donor restrictions	79,045	-
TOTAL NET ASSETS	602,205	560,152
TOTAL LIABILITIES AND NET ASSETS	$ 1,653,583	$ 2,412,725

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

COUNCIL ON AGING OF WEST FLORIDA, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	Without Donor Restrictions	With Donor Restrictions	2025 Total	2024 Total Without Donor Restrictions
PUBLIC SUPPORT, GAINS, AND REVENUE				
Public support				
Grants	$ 5,254,946	$ -	$ 5,254,946	$ 7,595,625
Contracts	179,732	-	179,732	205,377
Local support	171,901	-	171,901	135,078
Contribution of nonfinancial assets	210,795	-	210,795	194,528
Total public support	5,817,374	-	5,817,374	8,130,608
Gains and revenue				
Project income	251,323	-	251,323	307,895
Contributions and fundraising	305,032	500,000	805,032	325,576
Special events, less costs of direct benefits to donors of $55,915 and $11,693 in 2025 and 2024, respectively	134,339	-	134,339	15,976
Net investment return	76,761	-	76,761	72,750
Miscellaneous income	50,719	-	50,719	14,444
Total gains and revenue	818,174	500,000	1,318,174	736,641
Net assets released from restrictions	420,955	(420,955)	-	-
Total public support, gains, and revenue	7,056,503	79,045	7,135,548	8,867,249
EXPENSES				
Direct program services				
Non-DOEA programs	1,112,132	-	1,112,132	1,034,949
Community service programs	2,096,796	-	2,096,796	2,763,409
Social services programs	677,560	-	677,560	687,994
Home service programs	2,715,968	-	2,715,968	4,166,070
Total direct program services	6,602,456	-	6,602,456	8,652,422
Support services				
Management and general	318,879	-	318,879	227,870
Fundraising	172,160	-	172,160	238,861
Total support services	491,039	-	491,039	466,731
Total expenses	7,093,495	-	7,093,495	9,119,153
CHANGE IN NET ASSETS	(36,992)	79,045	42,053	(251,904)
Net assets - beginning of year	560,152	-	560,152	812,056
Net assets - end of year	$ 523,160	$ 79,045	$ 602,205	$ 560,152

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

COUNCIL ON AGING OF WEST FLORIDA, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Direct Program Services					Support Services		
	Non-DOEA Programs	Community Service Programs	Social Services Programs	Home Service Programs	Total Program Expenses	Management and General	Fundraising	Total Expenses
Wages	$ 227,604	$ 426,683	$ 265,154	$ 4,027	$ 923,468	$ 561,649	$ 54,022	$ 1,539,139
Employee benefits and payroll taxes	59,020	79,907	82,037	942	221,906	291,352	16,007	529,265
Travel	3,071	7,203	7,196	-	17,470	4,161	1,429	23,060
Education and training	68	159	1,470	-	1,697	1,778	1,160	4,635
Communications/postage	7,897	19,000	8,945	946	36,788	87,861	10,331	134,980
Utilities	3,007	16,577	2,869	249	22,702	10,319	1,533	34,554
Printing/supplies	1,581	4,369	928	47	6,925	3,720	1,633	12,278
Advertising	-	-	-	-	-	-	475	475
Insurance and licenses	7,404	23,710	7,984	875	39,973	30,682	2,597	73,252
Maintenance and repair	696	8,653	267	15	9,631	26,282	44	35,957
Building costs	2,583	10,091	2,509	235	15,418	11,464	1,283	28,165
Purchased equipment	2,407	5,244	3,439	265	11,355	5,667	668	17,690
Professional, legal and accounting	45	2,905	-	-	2,950	33,290	55	36,295
Volunteer expenses	353,891	3,104	-	-	356,995	64	64	357,123
Subcontractors	105,602	1,168,990	-	2,572,685	3,847,277	-	-	3,847,277
Program supplies	2,411	11,027	-	-	13,438	2	-	13,440
Depreciation	-	-	-	-	-	66,233	-	66,233
Interest expense	-	-	-	-	-	25,205	-	25,205
In-kind expenses	43,393	29	129,828	-	173,250	19,786	17,759	210,795
Other expenses	6,744	5,620	34,963	5,151	52,478	47,149	4,050	103,677
Totals	827,424	1,793,271	547,589	2,585,437	5,753,721	1,226,664	113,110	7,093,495
Allocation of management and general expenses	278,586	289,701	124,352	130,234	822,873	(878,896)	56,023	-
Allocation of facilities and maintenance expenses	6,122	13,824	5,619	297	25,862	(28,889)	3,027	-
Total expenses	$ 1,112,132	$ 2,096,796	$ 677,560	$ 2,715,968	$ 6,602,456	$ 318,879	$ 172,160	$ 7,093,495

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

COUNCIL ON AGING OF WEST FLORIDA, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2024

	Direct Program Services					Support Services		
	Non-DOEA Programs	Community Service Programs	Social Services Programs	Home Service Programs	Total Program Expenses	Management and General	Fundraising	Total Expenses
Wages	$ 151,199	$ 612,344	$ 262,848	$ -	$ 1,026,391	$ 529,749	$ 74,100	$ 1,630,240
Employee benefits and payroll taxes	43,428	95,195	74,600	-	213,223	288,947	29,945	532,115
Travel	7,987	7,357	7,862	126	23,332	3,697	2,739	29,768
Education and training	56	545	1,395	-	1,996	1,625	1,858	5,479
Communications/postage	6,572	23,967	6,985	1,368	38,892	80,768	23,377	143,037
Utilities	2,456	14,585	2,573	405	20,019	8,722	1,355	30,096
Printing/supplies	2,531	5,532	1,264	58	9,385	3,319	1,410	14,114
Advertising	-	-	-	-	-	138	-	138
Insurance and licenses	7,878	25,804	8,100	844	42,626	30,518	3,206	76,350
Maintenance and repair	467	7,000	260	14	7,741	22,671	63	30,475
Building costs	2,562	11,452	2,720	414	17,148	12,343	1,397	30,888
Purchased equipment	9,480	15,942	3,191	216	28,829	7,431	942	37,202
Professional, legal and accounting	70	2,225	-	-	2,295	28,930	35	31,260
Volunteer expenses	376,173	422	10	181	376,786	-	65	376,851
Subcontractors	86,831	1,483,311	-	4,031,293	5,601,435	-	-	5,601,435
Program supplies	1,164	11,603	8	-	12,775	-	-	12,775
Depreciation	-	-	-	-	-	76,806	-	76,806
Interest expense	-	-	-	-	-	30,637	-	30,637
In-kind expenses	44,284	-	110,722	-	155,006	19,647	19,875	194,528
Other expenses	8,215	77,076	57,311	51,459	194,061	40,375	523	234,959
Totals	751,353	2,394,360	539,849	4,086,378	7,771,940	1,186,323	160,890	9,119,153
Allocation of management and general expenses	278,770	355,662	143,085	78,891	856,408	(931,700)	75,292	-
Allocation of facilities and maintenance expenses	4,826	13,387	5,060	801	24,074	(26,753)	2,679	-
Total expenses	$ 1,034,949	$ 2,763,409	$ 687,994	$ 4,166,070	$ 8,652,422	$ 227,870	$ 238,861	$ 9,119,153

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

COUNCIL ON AGING OF WEST FLORIDA, INC.

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 42,053	$ (251,904)
Adjustments to reconcile change in net assets to net cash and cash equivalents from operating activities:		
Depreciation	66,233	76,806
Amortization of debt issuance costs	2,809	2,810
Noncash contribution received	(31,401)	(25,982)
Realized (gain) loss on investments	(53,953)	162
Unrealized (gain) loss on investments	12,301	(22,486)
Change in grants, contracts and local support receivable	678,590	(447,824)
Change in prepaid expenses	(13,439)	10,827
Change in accounts payable	(617,308)	503,183
Change in accrued expenses	27,645	3,472
Change in refundable advances	(193)	(26,905)
Change in deposits	(10,905)	1,773
Net cash from operating activities	102,432	(176,068)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales and maturities of investments	231,616	25,819
Purchase of investments	(26,827)	(40,388)
Net cash from investing activities	204,789	(14,569)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings under line of credit	32,572	357,312
Repayments on line of credit	(217,034)	(250,000)
Principal payments on note payable	(18,781)	(17,872)
Net cash from financing activities	(203,243)	89,440
CHANGE IN CASH AND CASH EQUIVALENTS	103,978	(101,197)
Cash and cash equivalents - beginning of year	60,986	162,183
Cash and cash equivalents - end of year	$ 164,964	$ 60,986
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for interest	$ 25,205	$ 30,637

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

NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

The Council on Aging of West Florida, Inc., (the Council) was incorporated as a not-for-profit in 1972. The Council has no paid-in capital or shareholders and the affairs are conducted by the board of directors, as elected by the general membership of the Council.

The Council's primary purpose is to assist, encourage, and promote the well-being of aging individuals in Escambia and Santa Rosa Counties. The Council is funded by grants and contracts with the Northwest Florida Area Agency on Aging, Inc., the Florida Department of Elder Affairs (DOEA), the Corporation for National Community Service, and the United Way of West Florida. The Council also receives local financial support from Escambia County, church groups, civic clubs, program participants, foundations, not-for-profits, and individuals.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The financial statements of the Council have been prepared utilizing the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The Financial Accounting Standards Board (FASB) establishes GAAP in the Accounting Standards Codification (ASC). Updates to the ASC are done through the issuance of Accounting Standards Updates (ASU).

Basis of Presentation

The financial statements of the Council have been prepared in accordance with GAAP, which require the Council to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Council's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Donor restrictions are temporary in nature and those restrictions will be met by actions of the Organization or by the passage of time.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Council considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments

Authorized investments consist of mutual funds and equity securities carried at fair value based on quoted market prices. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities and changes in net assets.

Grants, Contracts, and Local Support Receivables

Grants, contracts, and local support receivables are stated at the amount management expects to collect from outstanding balances. As of December 31, 2025 and 2024, there were no accounts considered uncollectible.

Property and Equipment

Property and equipment are recorded at cost. Donated property and equipment are recorded at their estimated market value on the date of contribution. Expenditures which equal or exceed $1,000 that materially increase values, change capacities, or extend useful lives are capitalized. Repairs and maintenance costs are charged to operations when incurred.

Depreciation is computed using the straight-line method. Estimated useful lives of property and equipment range as follows:

Building and improvements	10 - 30 years
Furniture, fixtures, and equipment	5 - 10 years
Vehicles	5 years

Debt Issuance Costs

Debt issuance costs are presented as a reduction of the carrying amount of debt and are amortized over the term of the debt using the straight-line method. Amortization of debt issuance costs are reported as interest expense in the statements of activities and changes in net assets.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

Contributions more often than not are recognized when the donation is received, however, if a donor makes a promise to give to the Council, that is, in substance, unconditional, management can record the contribution at the time of the pledge based on collectability. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are 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.

Revenue Recognition

The Council's principal source of revenue is derived from federal and state grants and support from local agencies, which are conditioned upon certain performance requirements and/or the occurrence of allowable qualifying expenditures. Amounts received are recognized as revenue when the Council has incurred expenditures in compliance with specific contract or grant provisions. Such revenue is subject to audit by the grantor, and if the examination results in a deficiency of allowable expenditures, the Council will be required to refund any deficiencies. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

Revenues from project income which primarily consists of private care client services provided and payments under various contracts is recognized as revenue when the performance obligations under the terms of the contracts with customers are satisfied.

Contributions of Nonfinancial Assets

The Council records various types of contributed non-financial assets. Contributed professional services are recognized if the services received create or enhance long-lived assets or require specialized skills and are provided by individuals possessing those skills and would typically need to be purchased if the services were not provided by donation. Contributions of tangible assets are recognized at fair market value when received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor and are treated as in-kind support for purposes of meeting state matching requirements. The amounts reported in the accompanying financial statements as contributed non-financial assets are offset by like amounts included in expenses.

Income Taxes

The Council is exempt from federal income taxes under Internal Revenue Service Code Section 501(c)(3). As a result, there is no provision for taxes in the accompanying financial statements.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising Costs

Advertising costs are expensed when incurred.

General and Administrative Expense Allocation

Management and general expenses are allocated to various programs based on each program's percentage of direct salaries and wages to total direct salaries and wages.

Facilities Repair and Maintenance Expense Allocation

Facilities repair and maintenance expenses are allocated to various programs based on each program's percentage of square footage occupied to total square footage of the facility.

NOTE 3 – INVESTMENTS

Investments consists of the following:

	Cost	Fair Value	Net Unrealized Gain
December 31, 2025			
Equity securities	$ 1,127	$ 1,128	$ 1
Mutual funds	317,729	400,267	82,538
Total	$ 318,856	$ 401,395	$ 82,539
December 31, 2024			
Mutual funds	$ 438,291	$ 533,131	$ 94,840

Investment return was as follows:

	2025	2024
Interest and dividend income	$ 35,109	$ 50,426
Net realized gain (loss)	53,953	(162)
Net unrealized gain (loss)	(12,301)	22,486
Investment return	$ 76,761	$ 72,750

The Council's investments are exposed to various risks such as interest rate, market, and credit risks. Therefore, the Council's investments may be subject to significant fluctuations in fair value. As a result, the investment balances reported in the accompanying financial statements may not be reflective of the fair value of the investments in subsequent periods.

NOTE 4 – FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America establish a framework for measuring value. That framework provides a fair value hierarchy that prioritizes the inputs used to measure fair value using the following definitions (from highest to lowest priority):

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Council has the ability to access as of the measurement date

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data

Level 3: Significant unobservable inputs that reflect the Council's own assumptions about the assumptions the market participants would use in pricing an asset or liability

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

The following tables set forth, by level within the fair value hierarchy, the Council's investments at fair value as of December 31, 2025 and 2024:

	Level 1	Level 2	Level 3	Value
December 31, 2025				
Equity securities	$ 1,128	$ -	$ -	$ 1,128
Mutual funds	400,267	-	-	400,267
Total	401,395	-	-	401,395
December 31, 2024				
Mutual funds	$ 533,131	$ -	$ -	$ 533,131

NOTE 5 – GRANTS, CONTRACTS, AND LOCAL SUPPORT RECEIVABLES

Grants, contracts, and local support receivables consists of the following:

	2025	2024
Federal grants	$ 179,775	$ 843,571
State grants	458,474	475,726
Contracts	38,518	16,073
Local support	28,233	47,915
Other	3,808	4,113
Total	$ 708,808	$ 1,387,398

NOTE 6 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	2025	2024
Land	$ 42,197	$ 42,197
Buildings and improvements	1,340,833	1,340,833
Vehicles	25,957	25,957
Equipment - general	20,543	20,543
Equipment - computers	21,336	21,336
Furniture and fixtures	76,938	76,938
	1,527,804	1,527,804
Accumulated depreciation	(1,178,235)	(1,112,002)
	$ 349,569	$ 415,802

Depreciation expense totaled $66,233 and $76,806 for the years ended December 31, 2025 and 2024, respectively.

NOTE 7 – LINES OF CREDIT

The Council has a line of credit with varying credit limits available with a financial institution which has no stated expiration date, has a variable rate of interest based on the Secured Overnight Financing Rate, and is secured by deposits held at the financial institution. Borrowings under the line of credit totaled $184,462 as of December 31, 2024.

The Council has an available line of credit with a financial institution of $150,000. The line of credit bears an interest rate based on the prime rate plus 1%, with a 7% floor and a 12% ceiling, and is secured by property and building. There were no outstanding borrowings under this line of credit as of December 31, 2025 or 2024.

NOTE 8 – LONG-TERM DEBT

Long-term debt consists of the following:

	2025	2024
Note payable to bank; due in monthly installments, including interest at 4.79% through November 2026; secured by property and building	$ 449,663	$ 468,444
Less unamortized debt issuance costs	2,576	5,385
Long-term debt, less unamortized debt issuance costs	447,087	463,059
Less: current maturities	447,087	17,733
	$ -	$ 445,326

(Continued)

NOTE 8 – LONG-TERM DEBT (Continued)

The annual principal payment requirements under the terms of the note payable are as follows:

Year Ending December 31,	Amount
2026	$ 449,663

NOTE 9 – RETIREMENT PLAN

On January 1, 2023, the Council established a 403(b) retirement plan (the Plan) covering all employees who have been employed for a specified length of continuous service. Participating employees contribute a percentage of their compensation to the Plan under an income tax deferred arrangement. The Council matches these contributions up to 6% of the employee's salary and the Council also makes non-elective contributions in the amount of 4% of the total compensation earned by all participating employees in the Plan. The Council's contributions to the Plan for the years ended December 31, 2025 and 2024 were $145,946 and $136,968, respectively.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Dependency on Government Support

The Council's services are funded primarily with grants from the United States Department of Health and Human Services and the State of Florida passed through the DOEA and the Northwest Florida Area Agency on Aging, Inc. A reduction in the level of future support from these agencies could have a substantial effect on the Council's programs and activities. As of December 31, 2025, management is unaware of any such reduction in future support.

Depository Risk

The Council maintains cash balances with a financial institution and a brokerage firm. Demand deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain limits.

NOTE 11 – AVAILABILITY AND LIQUIDITY

The following represents the Council's financial assets as of December 31:

	2025	2024
Financial assets at year-end:		
Cash and cash equivalents	$ 164,964	$ 60,986
Investments appropriate for current use	401,395	533,131
Grants, contracts, and local support receivables	708,808	1,387,398
Total financial assets	1,275,167	1,981,515
Less amount not available to be used within one year:		
Net assets with donor restrictions	79,045	-
Less net assets with purpose restrictions to be met in less than a year:	(79,045)	-
Financial assets available to meet general expenditures over the next twelve months	$ 1,275,167	$ 1,981,515

As part of the Council's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Council has two lines of credit which it could draw upon. Available credit under the two lines totaled $597,047 as of December 31, 2025.

NOTE 12 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of December 31, 2025 are available to be used for the following purpose:

Retreat kitchen	$ 79,045

NOTE 13 – CONTRIBUTIONS OF NON-FINANCIAL ASSETS

The Council received contributions of non-financial assets of the following nature and amount during the years ended December 31:

Description	Utilization in Programs/Activities	Donor Restrictions	Valuation Techniques and Inputs	2025	2024
General in-kind: silent auction items, fans, A/C units	General and Administrative	No associated donor restriction	Value supplied by the service provider was used as an estimation of fair market value	$ 135,226	$ 130,379
In-kind meals	Foster Grandparents	No associated donor restrictions	Donations were valued at a fixed rate per meal	8,223	7,554
In-kind physicals	Foster Grandparents/ Senior Companions	No associated donor restrictions	Donations were valued at a fixed rate per physical	18,760	21,520
Event in-kind: promotion and décor	Fundraising	No associated donor restrictions	Value supplied by the service provider was used as an estimation of fair market value	32,175	19,865
Facilities in-kind: meeting space	Foster Grandparents/ Senior Companions	No associated donor restrictions	Space valued at a fixed rate per meeting	16,410	15,210
				$ 210,794	$ 194,528

Additionally, the Council utilized various unskilled volunteer services. Volunteer hours for those services totaled 15,420 and 11,181 for the years ended December 31, 2025 and 2024 respectively.

NOTE 14 – SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to December 31, 2025 through June 9, 2026, for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

SUPPLEMENTARY INFORMATION

COUNCIL ON AGING OF WEST FLORIDA, INC.

COMBINING SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Non-DOEA Programs					
	Foster Grandparents	Senior Companions	Retired & Senior Volunteer Program	Private Pay Home Delivered Meals	Private Pay Adult Day Health Care	Total
Wages	$ 61,881	$ 46,823	$ 22,332	$ 11,646	$ 84,922	$ 227,604
Employee benefits and payroll taxes	10,365	19,824	4,459	2,576	21,796	59,020
Travel	1,301	1,063	434	273	-	3,071
Education and training	-	-	-	-	68	68
Communications/postage	2,887	2,261	431	646	1,672	7,897
Utilities	573	399	208	155	1,672	3,007
Printing/supplies	627	429	171	(40)	394	1,581
Advertising	-	-	-	-	-	-
Insurance and licenses	1,726	1,474	324	349	3,531	7,404
Maintenance and repair	57	54	23	24	538	696
Building costs	507	363	162	125	1,426	2,583
Purchased equipment	621	582	196	108	900	2,407
Professional, legal, and accounting	-	-	-	-	45	45
Volunteer expenses	207,748	143,115	3,026	-	2	353,891
Subcontractors	40,673	51,956	3,835	3,510	5,628	105,602
Program supplies	-	-	-	-	2,411	2,411
Depreciation	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-
In-kind expenses	25,628	17,765	-	-	-	43,393
Other expenses	4,771	1,682	-	1	290	6,744
Totals	359,365	287,790	35,601	19,373	125,295	827,424
Allocation of management and general expenses	121,250	97,407	10,110	5,428	44,391	278,586
Allocation of facilities and maintenance expenses	1,127	752	604	326	3,313	6,122
Total expenses	$ 481,742	$ 385,949	$ 46,315	$ 25,127	$ 172,999	$ 1,112,132
Total units	-	-	-	5,071	2,628	

COUNCIL ON AGING OF WEST FLORIDA, INC.

COMBINING SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Community Service Programs							
	Congregate Meals	Home Delivered Meals	Nutrition Education	Outreach	Recreation	Transportation	Adult Daycare/ Adult Day Healthcare/ Facility-Based Respite	Total
Wages	$ 217,152	$ 46,942	$ 8,457	$ 1,379	$ 30,024	$ -	$ 122,729	$ 426,683
Employee benefits and payroll taxes	29,725	9,954	2,088	338	3,274	-	34,528	79,907
Travel	3,672	2,658	145	4	724	-	-	7,203
Education and training	-	-	-	-	-	-	159	159
Communications/postage	8,321	3,238	109	15	1,020	-	6,297	19,000
Utilities	9,642	813	18	77	91	-	5,936	16,577
Printing/supplies	2,190	281	7	-	29	-	1,862	4,369
Advertising	-	-	-	-	-	-	-	-
Insurance and licenses	5,499	1,637	182	112	724	4,904	10,652	23,710
Maintenance and repair	4,819	411	19	1	74	-	3,329	8,653
Building costs	4,398	584	17	64	82	-	4,946	10,091
Purchased equipment	2,687	595	96	16	372	-	1,478	5,244
Professional, legal, and accounting	2,800	-	-	-	-	-	105	2,905
Volunteer expenses	2,477	613	-	-	-	-	14	3,104
Subcontractors	485,856	644,568	-	-	-	-	38,566	1,168,990
Program supplies	894	-	-	-	-	-	10,133	11,027
Depreciation	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-
In-kind expenses	29	-	-	-	-	-	-	29
Other expenses	1,280	176	641	-	1	820	2,702	5,620
Totals	781,441	712,470	11,779	2,006	36,415	5,724	243,436	1,793,271
Allocation of management and general expenses	139,181	45,941	4,555	775	18,125	-	81,124	289,701
Allocation of facilities and maintenance expenses	796	984	20	153	124	-	11,747	13,824
Total expenses	$ 921,418	$ 759,395	$ 16,354	$ 2,934	$ 54,664	$ 5,724	$ 336,307	$ 2,096,796
Total units	91,414	97,690	6,514	-	15,163	-	4,241	

COUNCIL ON AGING OF WEST FLORIDA, INC.

COMBINING SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Social Services Programs						
	Case Aide	Case Management	Screening and Assessment	Screening	Caregiver Support Group	Emergency Aide	Total
Wages	$ 15,294	$ 218,721	$ 16,877	$ 12,358	$ 1,904	$ -	$ 265,154
Employee benefits and payroll taxes	2,275	71,346	4,270	3,969	177	-	82,037
Travel	240	6,442	277	136	101	-	7,196
Education and training	88	1,279	103	-	-	-	1,470
Communications/postage	893	7,042	582	168	228	32	8,945
Utilities	33	2,544	253	24	15	-	2,869
Printing/supplies	19	860	23	11	-	15	928
Advertising	-	-	-	-	-	-	-
Insurance and licenses	333	6,781	552	273	45	-	7,984
Maintenance and repair	15	207	15	29	1	-	267
Building costs	36	2,220	216	24	13	-	2,509
Purchased equipment	172	2,950	154	146	17	-	3,439
Professional, legal, and accounting	-	-	-	-	-	-	-
Volunteer expenses	-	-	-	-	-	-	-
Subcontractors	-	-	-	-	-	-	-
Program supplies	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
In-kind expenses	-	-	-	-	-	129,828	129,828
Other expenses	30	622	35	1	125	34,150	34,963
Totals	19,428	321,014	23,357	17,139	2,626	164,025	547,589
Allocation of management and general expenses	7,366	101,187	7,754	6,785	1,260	-	124,352
Allocation of facilities and maintenance expenses	59	5,010	500	25	25	-	5,619
Total expenses	$ 26,853	$ 427,211	$ 31,611	$ 23,949	$ 3,911	$ 164,025	$ 677,560
Total units	195	2,594	220	617	17	-	

COUNCIL ON AGING OF WEST FLORIDA, INC.

COMBINING SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Home Service Programs					
	Companionship	Emergency Alert Response	Homemaker	Material Aide	In-Home Respite	Volunteer
Wages	$ -	$ -	$ -	$ -	$ -	$ 4,027
Employee benefits and payroll taxes	-	-	-	-	-	942
Travel	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Communications/postage	-	-	-	-	-	841
Utilities	-	-	-	-	-	249
Printing/supplies	-	-	-	-	-	47
Advertising	-	-	-	-	-	-
Insurance and licenses	-	-	-	-	-	875
Maintenance and repair	-	-	-	-	-	15
Building costs	-	-	-	-	-	235
Purchased equipment	-	-	-	-	-	265
Professional, legal, and accounting	-	-	-	-	-	-
Volunteer expenses	-	-	-	-	-	-
Subcontractors	484,341	12,224	233,679	-	1,106,260	-
Program supplies	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-
In-kind expenses	-	-	-	-	-	-
Other expenses	-	-	-	2,356	-	-
Totals	484,341	12,224	233,679	2,356	1,106,260	7,496
Allocation of management and general expenses	16,574	485	5,815	5,815	23,940	18,288
Allocation of facilities and maintenance expenses	-	-	-	-	-	297
Total expenses	$ 500,915	$ 12,709	$ 239,494	$ 8,171	$ 1,130,200	$ 26,081
Total units	18,916	11,595	8,978	-	43,536	-

COUNCIL ON AGING OF WEST FLORIDA, INC.

COMBINING SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Home Service Programs (Continued)						
	Vendor Shopping Assistance	Vendor Chore	Personal Care	Equipment	Other	Total	Total Direct Program Services
Wages	$ -	$ -	$ -	$ -	$ -	$ 4,027	$ 923,468
Employee benefits and payroll taxes	-	-	-	-	-	942	221,906
Travel	-	-	-	-	-	-	17,470
Education and training	-	-	-	-	-	-	1,697
Communications/postage	-	-	-	-	105	946	36,788
Utilities	-	-	-	-	-	249	22,702
Printing/supplies	-	-	-	-	-	47	6,925
Advertising	-	-	-	-	-	-	-
Insurance and licenses	-	-	-	-	-	875	39,973
Maintenance and repair	-	-	-	-	-	15	9,631
Building costs	-	-	-	-	-	235	15,418
Purchased equipment	-	-	-	-	-	265	11,355
Professional, legal, and accounting	-	-	-	-	-	-	2,950
Volunteer expenses	-	-	-	-	-	-	356,995
Subcontractors	85,063	1,600	395,257	254,261	-	2,572,685	3,847,277
Program supplies	-	-	-	-	-	-	13,438
Depreciation	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
In-kind expenses	-	-	-	-	-	-	173,250
Other expenses	-	-	-	80	2,715	5,151	52,478
Totals	85,063	1,600	395,257	254,341	2,820	2,585,437	5,753,721
Allocation of management and general expenses	1,357	97	16,089	18,997	22,777	130,234	822,873
Allocation of facilities and maintenance expenses	-	-	-	-	-	297	25,862
Total expenses	$ 86,420	$ 1,697	$ 411,346	$ 273,338	$ 25,597	$ 2,715,968	$ 6,602,456
Total units	2,260	64	15,753	2,976	-		

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
Council on Aging of West Florida, Inc.
Pensacola, Florida

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 financial statements of Council on Aging of West Florida, Inc. (the Council), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated June 9, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit on the financial statements we considered the Council'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 financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Council'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 internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Pensacola, Florida
June 9, 2026

Henderson Hutcherson & McCullough, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE FINANCIAL ASSISTANCE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE AND FLORIDA CHAPTER 10.650, RULES OF THE AUDITOR GENERAL

To the Board of Directors
Council on Aging of West Florida, Inc.
Pensacola, Florida

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

Opinion on Each Major Federal Program and State Financial Assistance Project

We have audited the Council on Aging of West Florida, Inc.'s (the Council) compliance 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 Council's major federal programs and state financial assistance projects for the year ended December 31, 2025. The Council's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Council 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 state financial assistance projects for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program and State Financial Assistance Project

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, the Uniform Guidance and Chapter 10.650, Rules of the Auditor General, 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 Council 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 financial assistance project. Our audit does not provide a legal determination of the Council'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 Council's federal programs and state financial assistance 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 Council'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 Council's compliance with the requirements of each major federal program and state financial assistance 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 Council'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 Council'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 the Florida Department of Financial Services' *State Projects Compliance*, but not for the purpose of expressing an opinion on the effectiveness of the Council'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 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, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Pensacola, Florida
June 9, 2026

Henderson Hutcherson & McCullough, PLLC

COUNCIL ON AGING OF WEST FLORIDA, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2025

Federal Grantor/Pass-Through/ Grantor/Program Title	Federal Assistance Listing Number	Grant Number	Federal Expenditures
U.S. Department of Health and Human Services:			
Passed Through Florida Department of Elder Affairs/			
Passed Through Northwest Florida Area Agency on Aging:			
Aging Cluster:			
Special Programs for the Aging:			
Title III-Part B, Grants for Supportive Services and Senior Centers	93.044	AA025-ESC/SR	$ 626,255
Title III-Part C, Nutrition Services	93.045	AA025-ESC/SR	1,462,166
Nutrition Services Incentive Program	93.053	AA025-ESC/SR	100,085
Total Aging Cluster			2,188,506
National Family Caregiver Support	93.052	AA025-ESC/SR	212,461
Total U.S. Department of Health and Human Services			2,400,967
U.S. Department of Housing and Urban Development:			
Passed Through City of Pensacola:			
Community Development Block Grant	14.218	N/A	69,626
Passed Through Escambia County:			
Community Development Block Grant	14.218	N/A	44,961
Total U.S. Department of Housing and Urban Development			114,587
Corporation for National and Community Service:			
Foster Grandparents/Senior Companion Cluster*:*			
Foster Grandparent Program	94.011	24SFHFL002	322,565
Senior Companion Program	94.016	24SCHFL005	225,625
Total Foster Grandparents/Senior Companion Cluster:			548,190
Retired Senior & Volunteer Program	94.002	25SRHFL004	35,130
Total Corporation for National and Community Service			583,320
Total Federal Expenditures			$ 3,098,874

COUNCIL ON AGING OF WEST FLORIDA, INC.

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2025

State Grantor/Pass-Through/ Grantor/Program Title	State Assistance Listing Number	Contract/Grant Number	Expenditures
State Grants and Aids Appropriations:			
Passed Through Florida Department of Elder Affairs/			
Passed Through Northwest Florida Area Agency on Aging:			
Tobacco Settlement Trust Funds:			
Community Care for the Elderly	65.010	AC025	$ 1,284,941
Alzheimer's Respite Services	65.004	AZ025	475,803
			1,760,744
State Grants and Aids Appropriations:			
Passed Through Florida Department of Elder Affairs/			
Passed Through Northwest Florida Area Agency on Aging:			
General Revenues:			
Home Care for the Elderly - Case Management	65.001	AH024	16,928
Home Care for the Elderly - Subsidies	65.001	AH024	378,430
			395,358
Total State Financial Assistance			$ 2,156,102

COUNCIL ON AGING OF WEST FLORIDA, INC.

NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2025

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance include the federal and state grant activity of the Council on Aging of West Florida, Inc. under programs of the federal government and the State of Florida for the year ended December 31, 2025. The information in the accompanying schedules of expenditures of federal awards and state financial assistance is presented in accordance with the requirements of Uniform Guidance and Chapter 10.650, Rules of the Auditor General. Because the schedules present only a selected portion of the operations of the Council on Aging of West Florida, Inc., they are not intended to and do not present the financial position, changes in net assets, or cash flows of the Council on Aging of West Florida, Inc.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the accompanying schedules of expenditures of federal awards and state financial assistance are reported on the accrual basis of accounting. The Council on Aging of West Florida, Inc., did not elect to utilize the 15% de minimis indirect cost rate allowed under the Uniform Guidance.

COUNCIL ON AGING OF WEST FLORIDA, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 2025

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weaknesses identified? _____ yes __X__ no
- Are any significant deficiencies identified not considered to be material weaknesses? _____ yes __X__ none reported

Noncompliance material to financial statements noted? _____ yes __X__ no

Federal Awards and State Financial Assistance Projects

Internal control over major programs:

- Material weaknesses identified? _____ yes __X__ no
- Are any significant deficiencies identified not considered to be material weaknesses? _____ yes __X__ none reported

Type of auditor's report issued on compliance for major programs and state projects: Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance or Chapter 10.650, Rules of the Auditor General? _____ yes __X__ no

Identification of major federal programs:

Federal Programs or Cluster

Aging Cluster: Special Programs for the Aging
Title III Part B - Grants for Supportive Services and Senior Centers (ALN No. 93.044)
Title III Part C - Nutrition Services (ALN No. 93.045)
Nutrition Services Incentive Program (ALN No. 93.053)

(Continued)

COUNCIL ON AGING OF WEST FLORIDA, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 2025

SECTION I – SUMMARY OF AUDITOR'S RESULTS (Continued)

Dollar threshold used to distinguish between Type A and Type B programs: $1,000,000

Is the auditee qualified as a low-risk auditee? X yes _____ no

Identification of major state financial assistance projects:

State Financial Assistance Projects
Community Care for the Elderly (CSFA No. 65.010)

Dollar threshold used to distinguish between Type A and Type B projects: $646,830

Is the auditee qualified as a low-risk auditee? X yes _____ no

SECTION II – FINANCIAL STATEMENT FINDINGS

None

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

SECTION III – STATE FINANCIAL ASSISTANCE PROJECTS FINDINGS AND QUESTIONED COSTS

None

COUNCIL ON AGING OF WEST FLORIDA, INC.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED DECEMBER 31, 2025

There were no prior audit findings for the year ended December 31, 2024.