

NORTH IOWA COMMUNITY ACTION ORGANIZATION
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
TOGETHER WITH INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2023 AND 2022



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NORTH IOWA COMMUNITY ACTION ORGANIZATION
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NORTH IOWA COMMUNITY ACTION ORGANIZATION

ACRONYMS

AICPA	American Institute of Certified Public Accountants
ALN	Assistance Listing Number
ARPA	American Rescue Plan Act
CACFP	Child and Adult Food Care Program
CSBG	Community Services Block Grant
DCAA	Division of Community Action Agencies
DCFS	Division of Child and Family Services
DHR	State of Iowa - Department of Human Rights
DHS	State of Iowa - Department of Human Services
DOE	U. S. Department of Energy
DPH	State of Iowa – Department of Public Health
ECI	Early Childhood Iowa
EPI	Exceptional Persons, Inc.
FEMA	Federal Emergency Management Agency
FADSS	Family Development and Self-Sufficiency
FMC	Floyd-Mitchell-Chickasaw
FP	State of Iowa - Department of Public Health - Family Planning
HAWK-I	Healthy and Well Kids in Iowa
HHS	U. S. Department of Health & Human Services
HMDI	Healthy Mental Development Initiative
HUD	Housing and Urban Development
ID of ED	Iowa Department of Education
LIHEAP	Low Income Home Energy Assistance Program
LIHWAP	Low Income Household Water Assistance Program
MH/CH	State of Iowa - Department of Public Health - Maternal and Child Health Program
NICAO	North Iowa Community Action Organization
PEAF	Pandemic Emergency Assistance Fund
TANF	Temporary Assistance for Needy Families
USDA	United States Department of Agriculture
WIC	State of Iowa - Department of Public Health - Women, Infants, and Children Program



INDEPENDENT AUDITORS' REPORT

Board of Directors
North Iowa Community Action Organization
Mason City, Iowa

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of North Iowa Community Action Organization (a nonprofit organization), which comprise the statements of financial position as of September 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Iowa Community Action Organization, as of September 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Financial Statements section of our report. We are required to be independent of North Iowa Community Action Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 North Iowa Community Action Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 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 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 North Iowa Community Action 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about North Iowa Community Action 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

Other Information – Schedule of Expenditures of Federal Awards

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The 2023 statement of financial position – by program and statement of activities compared with budget – by program are presented for purposes of additional analysis and are not a required part of the financial statements. Such information, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. The schedules of revenues and expenditures compared with budget – by program, as required by the state of Iowa Department of Human Rights are also presented for purposes of additional analysis and are not a required part of the financial statements. Such information, except for that portion marked “unaudited,” was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That 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, that information is fairly stated in all material respects in relation to the financial statements as a whole. The information marked “unaudited” has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

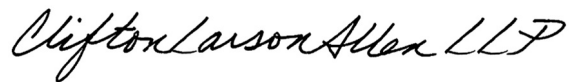
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2024, on our consideration of North Iowa Community Action 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of North Iowa Community Action Organization’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 North Iowa Community Action Organization’s internal control over financial reporting and compliance.

Other Information Included in the Annual Report

Management is responsible for the other information included in the annual report. The other information comprises the Head Start annual report but does not include the financial statements and our auditors’ report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



CliftonLarsonAllen LLP

Austin, Minnesota
June 27, 2024

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF FINANCIAL POSITION
September 30, 2023 and 2022**

	2023	2022
Assets		
Current Assets		
Cash	\$ 2,220,012	\$ 2,115,503
Grants receivable	1,110,782	1,178,436
Accounts receivable	141,441	149,722
Prepaid expenses	165,811	117,809
Prepaid income taxes	1,883	3,758
Investments	25,484	25,287
Total Current Assets	3,665,413	3,590,515
Property and Equipment		
Land, buildings, and equipment, net of depreciation	2,394,023	2,259,175
Total Property and Equipment	2,394,023	2,259,175
Other Assets		
Cash surrender value of annuities	18,663	14,889
Operating lease right of use asset, net of amortization	47,983	-
Loan fees, net of amortization	962	1,100
Total Other Assets	67,608	15,989
Total Assets	\$ 6,127,044	\$ 5,865,679

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF FINANCIAL POSITION
September 30, 2023 and 2022

	2023	2022
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 119,459	\$ 127,153
Accrued PTO	311,695	313,947
Accrued payroll taxes	82,917	66,414
Accrued property taxes	2,309	2,409
Refundable advances	527,196	629,474
Accrued interest	1,070	537
Current portion of operating lease liability	27,391	-
Current portion of long-term debt	62,670	99,806
Total Current Liabilities	1,134,707	1,239,740
Long-term Liabilities		
Loans payable	463,648	525,047
Operating lease liability	20,170	-
Total Long-term Liabilities	483,818	525,047
Net Assets		
Net Assets without Donor Restrictions		
Undesignated	2,177,312	1,932,722
Board designated	1,436,533	1,427,067
Total Net Assets without Donor Restrictions	3,613,845	3,359,789
Net Assets with Donor Restrictions	894,674	741,103
Total Net Assets	4,508,519	4,100,892
 Total Liabilities and Net Assets	 \$ 6,127,044	 \$ 5,865,679

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

For the Year Ended September 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Totals
Public Support and Revenues			
Grants and contracts	\$ 10,976,618	\$ 302,470	\$ 11,279,088
Title XIX and XX	199,568	-	199,568
Fees	3,507	-	3,507
In-kind income	449,848	-	449,848
Donations	61,187	-	61,187
Net investment income	33,150	-	33,150
Change in cash surrender value of annuities	3,774	-	3,774
Other income	835,962	-	835,962
	12,563,614	302,470	12,866,084
Net assets released from program restrictions	148,899	(148,899)	-
Total public support, revenues, and net assets released from program restrictions	12,712,513	153,571	12,866,084
Expenses			
Program Services			
Education	4,196,254	-	4,196,254
Emergency and Income Management	3,991,483	-	3,991,483
Health and Nutrition	2,440,472	-	2,440,472
Linkage Services	489,866	-	489,866
Self-Sufficiency	326,163	-	326,163
Grant-Funded Property & Equipment	(225,352)	-	(225,352)
Management and general	1,239,571	-	1,239,571
	12,458,457	-	12,458,457
Change in net assets	254,056	153,571	407,627
Net Assets at Beginning of Year	3,359,789	741,103	4,100,892
Net Assets at End of Year	\$ 3,613,845	\$ 894,674	\$ 4,508,519

See accompanying notes to financial statements.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022**

For the Year Ended September 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Public Support and Revenues			
Grants and contracts	\$ 12,997,105	\$ 292,458	\$ 13,289,563
Title XIX and XX	304,867	-	304,867
Fees	4,226	-	4,226
In-kind income	771,368	-	771,368
Donations	81,372	-	81,372
Net investment income	3,193	-	3,193
Change in cash surrender value of annuities	(5,612)	-	(5,612)
Other income	711,060	-	711,060
	<hr/>	<hr/>	<hr/>
Total public support and revenues	14,867,579	292,458	15,160,037
Net assets released from program restrictions	100,530	(100,530)	-
	<hr/>	<hr/>	<hr/>
Total public support, revenues, and net assets released from program restrictions	14,968,109	191,928	15,160,037
	<hr/>	<hr/>	<hr/>
Expenses			
Program Services			
Education	4,581,498	-	4,581,498
Emergency and Income Management	5,877,283	-	5,877,283
Health and Nutrition	2,266,284	-	2,266,284
Linkage Services	552,204	-	552,204
Self-Sufficiency	346,440	-	346,440
Grant-Funded Property & Equipment	-	-	-
Management and general	976,582	-	976,582
	<hr/>	<hr/>	<hr/>
Total expenses	14,600,291	-	14,600,291
	<hr/>	<hr/>	<hr/>
Change in net assets	367,818	191,928	559,746
	<hr/>	<hr/>	<hr/>
Net Assets at Beginning of Year	2,991,971	549,175	3,541,146
	<hr/>	<hr/>	<hr/>
Net Assets at End of Year	<u>\$ 3,359,789</u>	<u>\$ 741,103</u>	<u>\$ 4,100,892</u>

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2023

	Program Services				
	Education	Emergency and Income Management	Health and Nutrition	Linkage Services	Self- Sufficiency
Salaries	\$ 2,127,599	\$ 163,277	\$ 1,084,723	\$ 229,742	\$ 205,831
Fringe benefits	750,719	60,104	336,942	78,722	56,553
Contract personnel	40,237	41	12,306	-	17
Contracted transportation	69,057	-	-	-	-
Travel	75,315	17,696	18,583	8,949	25,647
Space	282,485	8,740	106,944	23,389	19,076
Supplies	161,595	53,532	616,940	16,839	6,788
Equipment, leased & maintenance	-	-	72,836	-	-
Repairs and maintenance	6,612	-	4,150	-	-
Property taxes	-	-	-	-	-
Depreciation & amortization expense	-	-	-	-	-
Client assistance	195,729	3,674,511	116,162	120,435	2,162
Professional contract services	421,336	-	23,102	-	-
Advertising	-	-	-	-	-
Other costs	65,570	13,582	47,784	11,790	10,089
Training	-	-	-	-	-
Interest expense	-	-	-	-	-
Income taxes	-	-	-	-	-
	4,196,254	3,991,483	2,440,472	489,866	326,163
Allocation of indirect costs	589,099	53,374	285,933	80,518	53,299
	\$ 4,785,353	\$ 4,044,857	\$ 2,726,405	\$ 570,384	\$ 379,462

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2023

Supporting Activities					
Grant-Funded Property & Equipment	Total Program Services	Management and General	Overhead Cost Allocation	Total Supporting Activities	Totals
\$ -	\$ 3,811,172	\$ 584,319	\$ -	\$ 584,319	\$ 4,395,491
-	1,283,040	320,642	(238,044)	82,598	1,365,638
-	52,601	56,152	-	56,152	108,753
-	69,057	-	-	-	69,057
-	146,190	13,189	-	13,189	159,379
(69,882)	370,752	216,450	(196,190)	20,260	391,012
(14,042)	841,652	98,266	-	98,266	939,918
(218,459)	(145,623)	-	-	-	(145,623)
-	10,762	-	-	-	10,762
-	-	3,044	-	3,044	3,044
77,031	77,031	107,167	-	107,167	184,198
-	4,108,999	-	-	-	4,108,999
-	444,438	142,722	-	142,722	587,160
-	-	4,455	-	4,455	4,455
-	148,815	101,239	-	101,239	250,054
-	-	-	-	-	-
-	-	24,285	-	24,285	24,285
-	-	1,875	-	1,875	1,875
(225,352)	11,218,886	1,673,805	(434,234)	1,239,571	12,458,457
-	1,062,223	816	(1,063,039)	(1,062,223)	-
\$ (225,352)	\$ 12,281,109	\$ 1,674,621	\$ (1,497,273)	\$ 177,348	\$ 12,458,457

See accompanying notes to financial statements.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2022**

	Program Services				
	Education	Emergency and Income Management	Health and Nutrition	Linkage Services	Self- Sufficiency
Salaries	\$ 2,136,762	\$ 172,216	\$ 1,059,183	\$ 224,907	\$ 183,387
Fringe benefits	777,915	65,722	345,289	81,625	47,945
Contract personnel	49,979	-	44,266	-	2,000
Contracted transportation	47,249	-	-	-	-
Travel	59,472	9,781	4,661	2,712	21,326
Space	260,988	5,312	107,270	20,128	24,079
Supplies	180,036	63,675	537,463	43,690	9,544
Equipment, leased & maintenance	68,121	-	2,830	-	-
Repairs and maintenance	12,869	-	5,575	-	-
Property taxes	-	-	-	-	-
Depreciation & amortization expense	-	-	-	-	-
Client assistance	215,641	5,540,692	87,126	164,449	48,082
Professional contract services	699,076	-	20,696	-	-
Advertising	-	-	-	-	-
Other costs	73,390	19,885	51,745	14,693	10,077
Training	-	-	180	-	-
Interest expense	-	-	-	-	-
Income taxes	-	-	-	-	-
	<u>4,581,498</u>	<u>5,877,283</u>	<u>2,266,284</u>	<u>552,204</u>	<u>346,440</u>
Allocation of indirect costs	598,188	72,681	337,526	95,003	61,928
	<u>\$ 5,179,686</u>	<u>\$ 5,949,964</u>	<u>\$ 2,603,810</u>	<u>\$ 647,207</u>	<u>\$ 408,368</u>

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2022

Supporting Activities					
Grant-Funded Property & Equipment	Total Program Services	Management and General	Overhead Cost Allocation	Total Supporting Activities	Totals
\$ -	\$ 3,776,455	\$ 465,208	\$ -	\$ 465,208	\$ 4,241,663
-	1,318,496	299,144	(266,152)	32,992	1,351,488
-	96,245	63,161	-	63,161	159,406
-	47,249	-	-	-	47,249
-	97,952	5,485	-	5,485	103,437
-	417,777	195,192	(227,335)	(32,143)	385,634
-	834,408	50,768	-	50,768	885,176
-	70,951	-	-	-	70,951
-	18,444	-	-	-	18,444
-	-	3,170	-	3,170	3,170
-	-	111,803	-	111,803	111,803
-	6,055,990	-	-	-	6,055,990
-	719,772	124,786	-	124,786	844,558
-	-	15,722	-	15,722	15,722
-	169,790	110,066	-	110,066	279,856
-	180	-	-	-	180
-	-	25,564	-	25,564	25,564
-	-	-	-	-	-
-	13,623,709	1,470,069	(493,487)	976,582	14,600,291
-	1,165,326	-	(1,165,326)	(1,165,326)	-
\$ -	\$ 14,789,035	\$ 1,470,069	\$ (1,658,813)	\$ (188,744)	\$ 14,600,291

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF CASH FLOWS
For the Years Ended September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants received	\$ 11,244,464	\$ 13,282,936
Title XIX reimbursements received	199,568	304,867
Other income received	844,243	692,978
Fees received	3,507	4,226
Interest income	33,533	7,068
Donations	61,187	81,372
Cash paid to employees and suppliers	(11,842,093)	(13,663,834)
Cash paid for interest	<u>(23,752)</u>	<u>(25,670)</u>
Net cash provided by operating activities	522,532	683,943
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(318,908)	(12,149)
Purchase of investments	<u>(580)</u>	<u>(440)</u>
Net cash used in investing activities	(319,488)	(12,589)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on long-term debt	<u>(98,535)</u>	<u>(98,390)</u>
Net cash used in financing activities	<u>(98,535)</u>	<u>(98,390)</u>
Net increase in cash and cash equivalents	104,509	572,964
CASH		
Beginning of year	<u>2,115,503</u>	<u>1,542,539</u>
End of year	<u><u>\$ 2,220,012</u></u>	<u><u>\$ 2,115,503</u></u>

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF CASH FLOWS
For the Years Ended September 30, 2023 and 2022

	2023	2022
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Change in net assets	\$ 407,627	\$ 559,746
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	184,198	111,803
Unrealized loss on investments, net	383	3,875
(Increase) decrease in cash surrender value of annuities	(3,774)	5,612
(Increase) decrease in grants receivable	67,654	(164,508)
(Increase) decrease in accounts receivable	8,281	(18,082)
(Increase) decrease in prepaid expenses	(48,002)	16,086
(Increase) decrease in prepaid income taxes	1,875	-
Increase (decrease) in accounts payable	(7,694)	47,021
Increase (decrease) in accrued property tax	(100)	(127)
Increase (decrease) in accrued expenses	14,251	(35,258)
Increase (decrease) in refundable advances	(102,278)	157,881
(Decrease) in operating lease right of use asset & liability	(422)	-
Increase (decrease) in accrued interest	533	(106)
	\$ 522,532	\$ 683,943
 Supplemental disclosure of noncash transactions:		
Donated services and facilities received	\$ 449,848	\$ 771,368
Expenses provided for with donated services and facilities	\$ 449,848	\$ 771,368

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
NOTES TO FINANCIAL STATEMENTS
September 30, 2023 and 2022

Note 1. Summary of Significant Accounting Policies

Organization and Nature of Activities

North Iowa Community Action Organization (NICA), a not-for-profit corporation, is a community action agency under Internal Revenue Code Section 501(c)(3) which administers low-income programs in a nine-county area.

NICA administers various programs funded by federal, state and local governmental bodies. NICA's financial statements are prepared in accordance with U.S. generally accepted accounting principles as prescribed by the Financial Accounting Standards Board for non-profit corporations.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles. Revenues are recognized when earned and expenses are recorded when the liability is incurred.

Basis of Presentation

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of NICA and changes therein are classified and reported as follows:

Net assets without donor restrictions - all amounts over which the Board of Directors and management have discretionary control.

Net assets with donor restrictions - amounts received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without restrictions unless their use is restricted by explicit donor stipulation or by law.

Adoption of New Accounting Standards

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which requires the recognition of lease assets and lease liabilities on the balance sheet for certain lease obligations and disclosures of key information about leasing arrangements. ASU 2016-02 may require the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous generally accepted accounting principles. The Organization adopted ASU 2016-02 beginning October 1, 2022, using the modified retrospective approach and elected to not restate financial statements for the fiscal year ending September 30, 2022. Lease disclosures for the year ended September 30, 2022 are made under prior lease guidance in FASB Accounting Standards Codification 840.

Cash and Cash Equivalents

For purposes of the statement of cash flows, NICAO considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. NICAO had no cash equivalents as of September 30, 2023 and 2022.

Receivables from Grantor Agencies

Reimbursement procedures used for grants and contracts may result in timing differences between program reimbursements and expenses as of the beginning and end of the year. Receivables from grantor agencies represent an excess of expenses over cash basis reimbursements at year end.

Investments

Investments are carried at market value except for certificates of deposit and money market funds which are recorded at cost and approximate fair value. Realized and unrealized gains and losses on investments are recorded in the statement of activities.

Cash Surrender Value of Annuities

Cash surrender value of annuities is presented at contract value based on the amount available in cash upon cancellation of the policy before maturity as of the reporting period. The contract value is determined by the insurer and represents the exit price from the perspective of NICAO.

Loan Fees

Loan fees are being amortized over the lives of the loans. Amortization expense totaled \$138 and \$138 for the years ended September 30, 2023 and 2022, respectively.

Leases

Effective October 1, 2022, with the adoption of ASU 2016-02 as described in the "Adoption of New Accounting Standards" note, the Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and lease liability, and finance leases are included in finance lease ROU asset and lease liability in the statements of financial position.

ROU assets represent NICAO's right to use an underlying asset for the lease term and lease liabilities represent NICAO's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. In the event leases do not provide an implicit rate, NICAO uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The lease terms may include options to extend or terminate the lease when it is reasonably certain that NICAO will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. NICAO has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the statements of financial position.

NICAO's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In determining the discount rate used to measure the right-of-use asset and lease liability, NICA0 uses rates implicit in the lease, or if not readily available, a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

Land, Buildings and Equipment

A. Buildings and Equipment - acquired with grant funds

Buildings and equipment are capitalized at cost and depreciation is provided over the estimated useful lives of the assets using the straight-line method.

The buildings and equipment acquired are owned by NICA0 while used in the program for which they were purchased or in other future authorized programs. However, in some cases the funding sources have a reversionary interest in the assets purchased with grant funds and their disposition, as well as the ownership of any proceeds therefrom, and are subject to funding source regulations.

B. Land, Buildings and Equipment - acquired with non-grant funds

Expenditures for these assets are capitalized at cost. Donated assets are capitalized at fair market value at date of donation.

Depreciation is provided over the estimated useful lives of the respective assets using the straight-line method. Depreciation expense totaled \$184,060 and \$111,665, for the years ended September 30, 2023 and 2022, respectively. NICA0's depreciation policy is to capitalize items exceeding \$2,500, and the Organization takes a full year of depreciation expense in the year of acquisition.

Expenses for maintenance, repair and minor replacements are charged to the current year, while the cost for major replacements and betterments are capitalized. The cost of assets disposed of is deleted. No interest costs were capitalized since there were no qualifying assets.

Compensated Absences

Employees of NICA0 accumulate a limited amount of earned but unused paid time off (PTO) payable to employees. Amounts representing the cost of compensated absences are recorded as liabilities. This liability has been computed based on rates of pay in effect at September 30, 2023 and 2022. The estimated liability as of September 30, 2023 and 2022 is \$311,695 and \$313,947, respectively.

Grant Revenue

Grant revenue represents grants and contracts with various entities such as the State of Iowa, Alliant Energy Company, FEMA, and federal funds granted to NICA0 from the Department of Health and Human Services, etc.

A majority of the Organization's revenue is derived from cost-reimbursable contracts and grants. Amounts received are recognized as earned and are reported as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received but not yet earned are reported as a refundable advance in the statement of financial position. As of September 30, 2023 and 2022, the Organization received cost-reimbursable grants of \$2,288,606 and \$2,745,839, respectively, for which qualifying expenditures have not yet been incurred, with a progress payment of \$527,196 and \$629,474, respectively, recognized in the statement of financial position as a refundable advance.

Local Revenue

Local revenue represents county and local area grants and contracts and program income attributable to various NICAO programs. Program income is recognized as earned.

In-Kind Income

NICAO recognizes donated labor, services, materials and rent-free usage of facilities and equipment as in-kind revenues at the time the services and materials are received. Donated labor and services primarily consist of Head Start teachers and other professional contractors that meet the criteria for recognition as contributed services under FASB ASC 958. In addition, many individuals volunteer their time and perform a variety of tasks that assist NICAO at the Head Start and Early Head Start facilities in meeting their non-federal share requirement, but these services do not meet the criteria for recognition. These in-kind contributions and the corresponding expense are valued at their estimated fair market value and recognized in the financial statements in accordance with grant requirements. The value of such items included in the financial statements is as follows:

	<u>2023</u>	<u>2022</u>
Contributed services	\$ 418,606	\$ 696,535
Contributed facilities	17,738	68,811
Contributed supplies	3,536	2,717
Contributed other	<u>9,968</u>	<u>3,305</u>
	<u>\$ 449,848</u>	<u>\$ 771,368</u>
Programs	\$ 449,848	\$ 771,368
Management and general	-	-
	<u>\$ 449,848</u>	<u>\$ 771,368</u>

The fair value of the contributed facilities was based on market rent studies that were performed based on comparable properties. Contributed supplies and other are valued at the estimated fair value on the basis of what would be received for selling similar products. Contributed services are valued and reported at the estimated fair value based on current rates. There were no donor-imposed restrictions with the contributed nonfinancial assets.

Overhead Cost Allocation

NICAO utilizes cost allocation methods to distribute certain direct and indirect costs to its various programs. Costs which are common to more than one program have been identified and classified into cost pools. These cost pools have been allocated to the programs based on formulas developed by NICAO for each pool.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing various programs and support services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated to the programs and supporting services receiving benefit from the expenditures.

Note 2. Investments

Investments at September 30, 2023, are summarized as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds	\$ 24,983	\$ 17,861	\$ (7,122)
Money Market Fund	7,623	7,623	-
	<u>\$ 32,606</u>	<u>\$ 25,484</u>	<u>(7,122)</u>
Prior Years' Unrealized Loss			6,739
Current Year Unrealized Loss			<u>\$ (383)</u>

Investments at September 30, 2022, are summarized as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds	\$ 24,983	\$ 18,244	\$ (6,739)
Money Market Fund	7,043	7,043	-
	<u>\$ 32,026</u>	<u>\$ 25,287</u>	<u>(6,739)</u>
Prior Years' Unrealized Loss			2,864
Current Year Unrealized Loss			<u>\$ (3,875)</u>

Investment return is summarized as follows:

	<u>2023</u>	<u>2022</u>
Interest Income	\$ 33,533	\$ 7,068
Unrealized Gain (Loss)	<u>(383)</u>	<u>(3,875)</u>
	<u>\$ 33,150</u>	<u>\$ 3,193</u>

Note 3. Land, Buildings and Equipment

Land, buildings and equipment consist of the following:

	<u>2023</u>	<u>2022</u>
Land	\$ 214,172	\$ 214,172
Buildings and improvements	3,916,145	3,815,695
Equipment	1,205,565	784,737
	<u>5,335,882</u>	<u>4,814,604</u>
Accumulated depreciation	<u>(2,941,859)</u>	<u>(2,555,429)</u>
Total	<u>\$2,394,023</u>	<u>\$2,259,175</u>

Note 4. Loans Payable

At September 30, 2023 and 2022, NICA0 had a mortgage payable to NSB Bank totaling \$257,358 and \$293,369, respectively. The mortgage is payable in monthly installments of \$3,862 through October 15, 2030. The mortgage is secured by a building and a certificate of deposit. Interest accrues at a variable rate of 3.679% as of September 30, 2023.

At September 30, 2023 and 2022, NICA0 had a mortgage payable to NSB Bank totaling \$57,654 and \$70,293, respectively. The mortgage is payable in monthly installments of \$1,510 through July 28, 2027. The mortgage is secured by a building and a certificate of deposit. Interest accrues at a variable rate of 6.5% as of September 30, 2023.

At September 30, 2023 and 2022, NICA0 had a mortgage payable to NSB Bank totaling \$0 and \$40,574, respectively. The mortgage was paid off during 2023.

At September 30, 2023 and 2022, NICA0 had a mortgage payable to NSB Bank totaling \$211,306 and \$220,617, respectively. The mortgage is payable in monthly installments of \$1,520 through November 28, 2038. The mortgage is secured by a building. Interest accrues at a variable rate of 3.679% as of September 30, 2023.

Maturities by year are as follows:

<u>Period Ending September 30,</u>	
2024	\$ 62,670
2025	64,841
2026	68,064
2027	66,762
2028	55,807
Thereafter	<u>208,174</u>
	<u>\$ 526,318</u>

Note 5. Commitments and Contingencies

NICAO receives funding from a number of federal and state grant programs. These programs are subject to program compliance audits by the grantors and their representatives. Any disallowed claims, including amounts already collected, may constitute a liability of NICAO. NICAO believes that it is in substantial compliance with the grant programs, including matching requirements, and that disallowed amounts, if any, would not be significant.

Note 6. Fair Value Measurements

FASB Accounting Standards Codification 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB Accounting Standards Codification 820 are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following tables present by level, within the fair value hierarchy, NICAO's investments at fair value. As required by FASB Accounting Standards Codification 820, investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

<u>Description</u>	As of September 30,	
	<u>2023</u>	<u>2022</u>
Mutual Funds	\$ <u>17,861</u>	\$ <u>18,244</u>

NICAO recognizes transfers of assets into and out of levels as of the date an event or change in circumstances causes the transfer. There were no transfers between levels in the years ended September 30, 2023 and 2022.

Short-term and long-term Level 1 assets are reported at fair value on a recurring basis determined by reference to quoted market prices and other relevant information generated by market transactions.

Note 7. Rental Income

NICAO leases out portions of its office space under leases that expire at various times. Rental income collected during the year ended September 30, 2023 and 2022 totaled \$71,934 and \$79,054, respectively, and is recorded in Other income.

Future rental income under the leases is:

<u>Period Ending September 30,</u>	
2024	\$ 15,270
2025	4,200
2026	1,050

Future rental income includes income from leases entered into subsequent to year end.

Note 8. Operating Lease Right of Use – ASC 842

NICAO leases various facilities and equipment for the operation of its programs. These leases generally are written over one to five-year periods and the Organization expects to renew or replace most leases at their expiration. The Organization has elected to not record short-term leases with a lease term at commencement of 12 months or less on the statement of financial position; such leases are expensed on a straight-line basis over the lease term. Generally, the interest rate implicit in the lease cannot be readily determined and thus the Organization's short-term borrowing rate at the inception of the lease is used as the discount rate.

The components of lease expense for the year ended September 30, 2023, are as follows:

	<u>2023</u>
Operating lease cost	\$ 21,598
Short-term lease cost	49,695
	<u>\$ 71,293</u>

Right of use operating lease assets and lease liabilities consist of the following at September 30, 2023:

Operating lease right of use asset	<u>\$ 47,983</u>
Operating lease liability – short-term	\$ 27,391
Operating lease liability – long-term	20,170
	<u>\$ 47,561</u>

Maturities of operating lease liabilities are summarized as follows at September 30, 2023:

<u>Period Ending September 30,</u>	
2024	\$ 21,614
2025	13,572
2026	7,872
2027	7,216
	<u>50,274</u>
Less Interest Portion	<u>(2,713)</u>
	<u>\$ 47,561</u>

The weighted-average lease term and discount rate as of September 30, 2023, are as follows:

Weighted-average remaining lease term (years)	<u>2.9</u>
Weighted-average discount rate	<u>3.99%</u>

Other lease information is as follows for the year ended September 30, 2023:

Cash paid for amounts included in the measurement of operating lease liabilities – operating cash flow	<u>\$ 21,598</u>
--	------------------

Note 9. Operating Leases – ASC 840

NICAO is obligated under operating leases primarily for office and classroom space. These leases are renewable annually contingent upon the receipt of state and federal funds. Rent expenses under all leases for the year ended September 30, 2022 were \$41,690.

As of September 30, 2022, minimum lease obligations are as follows:

<u>Period Ending September 30,</u>	
2023	\$ 21,555
2024	18,440
2025	5,700

Note 10. Grant Condition – Non-Federal Share

Included in the grant conditions for the Head Start program was a provision that the Full Year Part Day Head Start and Handicap program receive a non-federal share equal to 20% of the total expenditures.

During 2023 and 2022, the grantee received \$650,056 and \$950,962, respectively, in non-federal share. In 2022, NICAO met the non-federal share requirement on a total program basis. However, in 2023, the grantee was unable to meet the non-federal share requirement and was granted an exception from the Head Start program.

Note 11. Pension and Retirement Benefits

NICAO contributes to the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits, which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa, 50306-9117.

Beginning July 1, 2019, plan members were required to contribute 6.29% of their annual salary and NICAO was required to contribute 9.44% of annual payroll. Contribution requirements are established by state statute. NICAO's contribution to IPERS for the years ended September 30, 2023 and 2022 was \$399,484 and \$380,985, respectively, equal to the required contributions for the year.

In prior years, NICAO entered into deferred compensation agreements with full-time employees who had completed seven years of service. Under the terms of the agreement

NICAO shall pay an amount not to exceed seven percent per year of all the participating employees' salaries into a tax-deferred annuity (IRC 457) on the employee's anniversary date. NICAO phased out this agreement as of December 31, 2005. The annuity will continue to be held by NICAO until the employee leaves at which time it will be transferred to the employee. Included in the deferred compensation balance is an accrual for vacation pay. This was approved in 1980/1981 as a program expense of the Community Service Administration. A summary of the deferred compensation account is as follows:

	<u>2023</u>	<u>2022</u>
Market value of annuities and mutual funds purchased	\$ 18,663	\$ 14,889
Annuity values per annuitant:		
Full value of annuity	\$ 18,663	\$ 14,889
Surrender value of annuity	\$ 18,663	\$ 14,889

As of September 30, 2023 and 2022, the board has designated \$342,793 and \$305,991, respectively, to fund the deferred compensation/PTO plan.

Note 12. Net Assets

Net assets with donor restrictions are available for the following purposes or periods:

Purpose Restrictions:

	<u>2023</u>	<u>2022</u>
Grants, contracts & other income for program activities	\$ 894,674	\$ 741,103

Board designated net assets without donor restrictions are available for the following purposes:

	<u>2023</u>	<u>2022</u>
Deferred compensation	\$ 342,793	\$ 305,991
Contingency	1,093,740	1,121,076
	<u>\$1,436,533</u>	<u>\$1,427,067</u>

Note 13. Agency Risk Management

North Iowa Community Action Organization is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

Note 14. Income Taxes

North Iowa Community Action Organization is exempt from income taxation under Internal Revenue Service Code Section 501(c)(3).

Note 15. Liquidity and Availability

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use because of donor-imposed restrictions due to purpose or time and board designations.

	<u>2023</u>	<u>2022</u>
Financial assets, at year-end		
Cash and cash equivalents	\$ 2,220,012	\$ 2,115,503
Investments and annuities	44,147	40,176
Grants and accounts receivable	1,252,223	1,328,158
	<u>3,516,382</u>	<u>3,483,837</u>

Less those unavailable for general expenditures within one year, due to:

Donor-imposed restrictions	(894,674)	(741,103)
Refundable advances	(527,196)	(629,474)
Board designated net assets	<u>(1,436,533)</u>	<u>(1,427,067)</u>

Financial assets available to meet cash needs for general expenditures within one year

\$ 657,979 \$ 686,193

The Organization does not have a formal liquidity policy but generally maintains financial assets in liquid form such as cash and certificates of deposit. The Organization is primarily funded with cost reimbursement grants and once grant expenses are incurred, they can request reimbursement from the funding source.

Note 16. Evaluation of Subsequent Events

The Organization has evaluated subsequent events through June 27, 2024, the date which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2023**

	1st Five HMDI	Amerigroup IA Champ	Black Hills Cares
Assets			
Cash and cash equivalents	\$ (65,094)	\$ 4,779	\$ 7,912
Grants receivable	65,370	-	-
Accounts receivable	-	-	-
Accounts receivable - interfund	-	1	3
Deposits	-	-	-
Prepaid expenses	-	-	-
Land, buildings, & equipment	-	-	-
Accumulated depreciation	-	-	-
Total Assets	\$ 276	\$ 4,780	\$ 7,915
 Liabilities and Net Assets			
Accounts payable	\$ -	\$ -	\$ -
Accounts payable - interfund	276	1	3
Accrued PTO	17,209	-	-
Due PTO	(17,209)	-	-
Refundable advances	-	4,779	-
Total Liabilities	276	4,780	3
 Net Assets			
Without Donor Restrictions	-	-	-
With Donor Restrictions	-	-	7,912
Total Net Assets	-	-	7,912
Total Liabilities and Net Assets	\$ 276	\$ 4,780	\$ 7,915

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2023**

<u>Child Audio</u>	<u>Child Care Nurse Consultant</u>	<u>Child Care Nurse Consult. Serv. for Collab.</u>	<u>Child Care Nurse Consult. - EPI</u>	<u>Continuation of Early Head Start</u>
\$ (7,217)	\$ (6,097)	\$ (3,064)	\$ (2,009)	\$ -
7,217	6,102	3,064	2,014	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ -</u>
\$ -	\$ -	\$ 95	\$ -	\$ -
-	5	-	5	-
-	1,265	223	457	196
-	(1,265)	(223)	(457)	(196)
-	-	-	-	-
<u>-</u>	<u>5</u>	<u>95</u>	<u>5</u>	<u>-</u>
-	-	(95)	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(95)</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ -</u>

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2023**

	<u>CSBG Outreach and Centers</u>	<u>CSBG Outreach and Centers-Suppl.</u>	<u>Early Head Start Home Visitation</u>
Assets			
Cash and cash equivalents	\$ (3,260)	\$ -	\$ 114,698
Grants receivable	1,565	-	23,432
Accounts receivable	-	-	-
Accounts receivable - interfund	-	-	36
Deposits	950	-	-
Prepaid expenses	745	-	-
Land, buildings, & equipment	-	-	-
Accumulated depreciation	-	-	-
Total Assets	\$ -	\$ -	\$ 138,166
Liabilities and Net Assets			
Accounts payable	\$ 219	\$ -	\$ 138
Accounts payable - interfund	-	-	36
Accrued PTO	18,975	197	360
Due PTO	7,262	(197)	(360)
Refundable advances	-	-	137,992
Total Liabilities	26,456	-	138,166
Net Assets			
Without Donor Restrictions	(26,456)	-	-
With Donor Restrictions	-	-	-
Total Net Assets	(26,456)	-	-
Total Liabilities and Net Assets	\$ -	\$ -	\$ 138,166

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2023**

<u>Family Development & Self-Suff.</u>	<u>Family Planning</u>	<u>FMC Empowerment</u>	<u>Grant-Funded Property & Equipment</u>	<u>Head Start</u>
\$ (14,277)	\$ (268,735)	\$ -	\$ -	\$ (87,948)
13,815	20,064	-	-	419,309
-	52,613	-	-	786
-	-	-	-	-
-	900	-	-	459
309	1,381	-	-	37,570
-	-	-	504,753	-
-	-	-	(279,401)	-
<u>\$ (153)</u>	<u>\$ (193,777)</u>	<u>\$ -</u>	<u>\$ 225,352</u>	<u>\$ 370,176</u>
\$ 1,203	\$ 166	\$ -	\$ -	\$ 41,866
183	-	-	-	-
28,252	24,451	187	-	70,046
(9,745)	(1,698)	1,431	-	37,719
-	-	-	-	328,310
<u>19,893</u>	<u>22,919</u>	<u>1,618</u>	<u>-</u>	<u>477,941</u>
(20,046)	(216,696)	(1,618)	225,352	(107,765)
-	-	-	-	-
<u>(20,046)</u>	<u>(216,696)</u>	<u>(1,618)</u>	<u>225,352</u>	<u>(107,765)</u>
<u>\$ (153)</u>	<u>\$ (193,777)</u>	<u>\$ -</u>	<u>\$ 225,352</u>	<u>\$ 370,176</u>

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2023**

	<u>Head Start Transportation</u>	<u>HIV Core Medical Support</u>	<u>LIHEAP</u>
Assets			
Cash and cash equivalents	\$ -	\$ (67,265)	\$ (27,479)
Grants receivable	-	67,927	16,093
Accounts receivable	-	-	-
Accounts receivable - interfund	-	-	3
Deposits	-	-	-
Prepaid expenses	-	2,977	21,000
Land, buildings, & equipment	-	-	-
Accumulated depreciation	-	-	-
Total Assets	\$ -	\$ 3,639	\$ 9,617
 Liabilities and Net Assets			
Accounts payable	\$ 6,624	\$ 5,200	\$ 9,614
Accounts payable - interfund	-	3,639	3
Accrued PTO	-	8,228	507
Due PTO	-	(8,228)	7,692
Refundable advances	-	-	-
Total Liabilities	6,624	8,839	17,816
 Net Assets			
Without Donor Restrictions	(6,624)	(5,200)	(8,199)
With Donor Restrictions	-	-	-
Total Net Assets	(6,624)	(5,200)	(8,199)
 Total Liabilities and Net Assets	 \$ -	 \$ 3,639	 \$ 9,617

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2023**

<u>LIHEAP Suppl</u>	<u>LIHWAP</u>	<u>Local Funds</u>	<u>Maternal Health</u>	<u>Together 4 Families - ECI</u>	<u>WIC</u>
\$ (122,794)	\$ 759	\$ 1,876,214	\$ (38,581)	\$ (463)	\$ (201,079)
122,794	-	66,987	31,697	486	242,845
-	-	10,974	1,877	-	-
32	16	522	-	-	-
-	-	-	-	-	-
-	-	105	-	-	1,298
-	-	16,006	-	-	-
-	-	(16,006)	-	-	-
<u>\$ 32</u>	<u>\$ 775</u>	<u>\$ 1,954,802</u>	<u>\$ (5,007)</u>	<u>\$ 23</u>	<u>\$ 43,064</u>
\$ 74	\$ 774	\$ 36,461	\$ 134	\$ 2,572	\$ 57
32	1	430,595	-	23	-
12,692	377	5,537	10,279	-	37,204
(12,692)	(377)	2,969	24,384	-	(7,232)
-	-	56,115	-	-	-
<u>106</u>	<u>775</u>	<u>531,677</u>	<u>34,797</u>	<u>2,595</u>	<u>30,029</u>
(74)	-	549,592	(39,804)	(2,572)	(194)
-	-	873,533	-	-	13,229
<u>(74)</u>	<u>-</u>	<u>1,423,125</u>	<u>(39,804)</u>	<u>(2,572)</u>	<u>13,035</u>
<u>\$ 32</u>	<u>\$ 775</u>	<u>\$ 1,954,802</u>	<u>\$ (5,007)</u>	<u>\$ 23</u>	<u>\$ 43,064</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH
2022 1ST FIVE HMDI: COMMUNITY PLANNING - 5881MHI12E
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 404,001</u>	<u>\$ 77,902</u>
Total revenues	<u><u>\$ 404,001</u></u>	<u><u>77,902</u></u>
EXPENDITURES		
Salaries	\$ 231,027	43,779
Fringe benefits	76,353	13,147
Contract personnel	-	-
Travel	5,160	113
Space	-	-
Supplies	6,902	5,094
Other costs	7,714	1,381
Indirect costs	<u>76,845</u>	<u>14,231</u>
Total expenditures	<u><u>\$ 404,001</u></u>	<u><u>77,745</u></u>
INCREASE (DECREASE) IN NET ASSETS		157
NET ASSETS - Beginning of year		<u>(157)</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH
2023 1ST FIVE HMDI: COMMUNITY PLANNING - 5883MHI12
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 390,386</u>	<u>\$ 203,500</u>
Total revenues	<u><u>\$ 390,386</u></u>	<u>203,500</u>
EXPENDITURES		
Salaries	\$ 227,196	115,875
Fringe benefits	71,524	36,161
Contract personnel	1,000	600
Travel	3,800	1,991
Space	5,120	1,804
Supplies	8,653	11,689
Other costs	7,290	4,213
Indirect costs	<u>65,803</u>	<u>31,167</u>
Total expenditures	<u><u>\$ 390,386</u></u>	<u>203,500</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2021 ICAA - AMERIGROUP IOWA CHAMP FUND
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 2,170
Total revenues	<u>\$ -</u>	<u>2,170</u>
EXPENDITURES		
Client assistance	\$ -	2,170
Total expenditures	<u>\$ -</u>	<u>2,170</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 ICAA - AMERIGROUP IOWA CHAMP FUND
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 48
Interest income	-	40
	<u> </u>	<u> </u>
Total revenues	<u><u>\$ -</u></u>	<u>88</u>
EXPENDITURES		
Client assistance	\$ -	48
Interest transferred	-	40
	<u> </u>	<u> </u>
Total expenditures	<u><u>\$ -</u></u>	<u>88</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 BLACK HILLS CARES
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 1,458
Total revenues	<u>\$ -</u>	<u>1,458</u>
Net assets released from restrictions		<u>10,535</u>
Total revenues and net assets released from restrictions		<u>11,993</u>
EXPENDITURES		
Client assistance	\$ -	872
Funds transferred out	<u>-</u>	<u>11,121</u>
Total expenditures	<u>\$ -</u>	<u>11,993</u>
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS		<u>-</u>
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
Net assets released from restrictions		<u>(10,535)</u>
INCREASE (DECREASE) IN NET ASSETS		(10,535)
NET ASSETS - Beginning of year		<u>10,535</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
2024 BLACK HILLS CARES
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 448
Funds transferred in	-	3,209
Interest income	-	90
	-	90
Total revenues	\$ -	3,747
EXPENDITURES		
Client assistance	\$ -	3,657
Interest transferred	-	90
	-	90
Total expenditures	\$ -	3,747
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS		-
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
REVENUES		
Funds transferred in		7,912
Total revenues		7,912
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS		7,912
INCREASE (DECREASE) IN NET ASSETS		7,912
NET ASSETS - Beginning of year		-
NET ASSETS - End of year		\$ 7,912

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2023 CHILD AUDIOLOGICAL PROGRAM
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 140,400</u>	<u>\$ 124,628</u>
Total revenues	<u><u>\$ 140,400</u></u>	<u>124,628</u>
EXPENDITURES		
Patient care	\$ 122,030	110,851
Indirect costs	<u>18,370</u>	<u>13,777</u>
Total expenditures	<u><u>\$ 140,400</u></u>	<u>124,628</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2024 CHILD AUDIOLOGICAL PROGRAM
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 140,400	\$ 7,217
Total revenues	<u>\$ 140,400</u>	<u>7,217</u>
EXPENDITURES		
Patient care	\$ 122,030	2,624
Indirect costs	<u>18,370</u>	<u>4,593</u>
Total expenditures	<u>\$ 140,400</u>	<u>7,217</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN SERVICES -
2023 CHILD CARE NURSE CONSULTANT - EPI
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 16,088	\$ 10,927
Total revenues	<u>\$ 16,088</u>	<u>10,927</u>
EXPENDITURES		
Salaries	\$ 10,269	6,656
Fringe benefits	3,657	2,081
Travel	990	381
Supplies	11	23
Other costs	246	120
Indirect costs	915	1,644
Total expenditures	<u>\$ 16,088</u>	<u>10,905</u>
INCREASE (DECREASE) IN NET ASSETS		22
NET ASSETS - Beginning of year		<u>(22)</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN SERVICES -
2024 CHILD CARE NURSE CONSULTANT - EPI
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 16,988	\$ 3,018
Total revenues	<u>\$ 16,988</u>	<u>3,018</u>
EXPENDITURES		
Salaries	\$ 9,544	1,854
Fringe benefits	2,990	624
Other costs	172	32
Indirect costs	<u>4,282</u>	<u>508</u>
Total expenditures	<u>\$ 16,988</u>	<u>3,018</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2023 CHILD CARE NURSE CONSULTANT SERVICE
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 34,700	\$ 25,807
Total revenues	<u>\$ 34,700</u>	<u>25,807</u>
EXPENDITURES		
Salaries	\$ 22,520	16,607
Fringe benefits	8,043	5,185
Travel	350	159
Supplies	130	187
Other costs	559	303
Indirect costs	3,098	3,366
Total expenditures	<u>\$ 34,700</u>	<u>25,807</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2024 CHILD CARE NURSE CONSULTANT SERVICE
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 34,482	\$ 8,858
Total revenues	<u>\$ 34,482</u>	<u>8,858</u>
EXPENDITURES		
Salaries	\$ 23,542	5,701
Fringe benefits	7,376	1,819
Travel	400	57
Supplies	130	28
Other costs	464	97
Indirect costs	<u>2,570</u>	<u>1,156</u>
Total expenditures	<u>\$ 34,482</u>	<u>8,858</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2024 CHILD CARE NURSE CONSULTATION SERVICES FOR COLLABORATIVE SERVICE AREA
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 13,093	\$ 3,064
Total revenues	<u>\$ 13,093</u>	<u>3,064</u>
EXPENDITURES		
Salaries	\$ 6,056	1,298
Fringe benefits	2,139	420
Travel	3,105	431
Supplies	-	636
Other costs	113	22
Indirect costs	<u>1,680</u>	<u>352</u>
Total expenditures	<u>\$ 13,093</u>	<u>3,159</u>
INCREASE (DECREASE) IN NET ASSETS		(95)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ (95)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2023 CHILD HEALTH - 5881MH15E
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 70,844	\$ 70,844
Title XIX	-	362
Funds transferred in - program closed	-	60,694
	<u> </u>	<u> </u>
Total revenues	<u><u>\$ 70,844</u></u>	<u>131,900</u>
EXPENDITURES		
Salaries	\$ 38,356	38,462
Fringe benefits	2,396	13,247
Professional contract services	1,980	2,813
Travel	-	290
Space	15,762	9,197
Supplies	800	3,306
Repairs and maintenance	320	187
Other costs	844	2,558
Indirect costs	10,386	10,584
	<u> </u>	<u> </u>
Total expenditures	<u><u>\$ 70,844</u></u>	<u>80,644</u>
INCREASE (DECREASE) IN NET ASSETS		51,256
NET ASSETS - Beginning of year		(74,935)
ENCUMBRANCES TRANSFERRED OUT		<u>23,679</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2022 CHILDREN'S HEALTH CARE OUTREACH (HAWK-I) - 5881MH15E
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ -
Total revenues	<u>\$ -</u>	<u>-</u>
EXPENDITURES		
Salaries	\$ -	-
Fringe benefits	-	-
Travel	-	-
Supplies	-	-
Advertising	-	-
Other costs	-	-
Total expenditures	<u>\$ -</u>	<u>-</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		(588)
ENCUMBRANCES TRANSFERRED OUT		<u>588</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 CONTINUATION OF EARLY HEAD START
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 16,544	\$ 13,175
Total revenues	<u>\$ 16,544</u>	<u>13,175</u>
EXPENDITURES		
Salaries	\$ 9,970	8,322
Fringe benefits	3,716	2,634
Supplies	1,348	351
Other costs	248	150
Indirect costs	<u>1,262</u>	<u>1,718</u>
Total expenditures	<u>\$ 16,544</u>	<u>13,175</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2024 CONTINUATION OF EARLY HEAD START
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 44,233	\$ -
Total revenues	<u>\$ 44,233</u>	<u>-</u>
EXPENDITURES		
Salaries	\$ 27,438	-
Fringe benefits	9,694	-
Other costs	466	-
Indirect costs	<u>6,635</u>	<u>-</u>
Total expenditures	<u>\$ 44,233</u>	<u>-</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS - COMMUNITY SERVICES BLOCK GRANT -
2022 OUTREACH AND CENTERS - CSBG-22-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 359,488	\$ 322,677
Total revenues	<u>\$ 359,488</u>	<u>322,677</u>
EXPENDITURES		
Salaries	\$ 179,076	172,567
Fringe benefits	67,663	57,517
Travel	7,000	6,128
Space	20,107	18,483
Supplies	12,987	10,891
Other costs	10,970	8,680
Indirect costs	61,685	46,080
Total expenditures	<u>\$ 359,488</u>	<u>320,346</u>
INCREASE (DECREASE) IN NET ASSETS		2,331
NET ASSETS - Beginning of year		(28,567)
ENCUMBRANCES CARRIED FORWARD		<u>26,236</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS - COMMUNITY SERVICES BLOCK GRANT -
2023 OUTREACH AND CENTERS - CSBG-23-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 347,571	\$ 111,013
Interest income	-	77
	<u>-</u>	<u>77</u>
Total revenues	<u><u>\$ 347,571</u></u>	<u>111,090</u>
EXPENDITURES		
Salaries	\$ 175,964	57,175
Fringe benefits	66,837	21,205
Travel	5,000	2,821
Space	25,329	4,906
Supplies	11,000	5,948
Other costs	13,667	3,110
Indirect costs	49,774	16,068
Interest transferred	-	77
	<u>-</u>	<u>77</u>
Total expenditures	<u><u>\$ 347,571</u></u>	<u>111,310</u>
INCREASE (DECREASE) IN NET ASSETS		(220)
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(26,236)</u>
NET ASSETS - End of year		<u><u>\$ (26,456)</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 EARLY HEAD START HOME VISITATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 106,200	\$ 67,170
Total revenues	\$ 106,200	67,170
EXPENDITURES		
Salaries	\$ 59,254	34,277
Fringe benefits	21,818	13,343
Contract personnel	-	189
Travel	500	101
Space	-	4,361
Supplies	2,997	4,668
Other costs	1,363	1,092
Indirect costs	20,268	9,139
Total expenditures	\$ 106,200	67,170
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		-
NET ASSETS - End of year		\$ -

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2024 EARLY HEAD START HOME VISITATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 106,200	\$ 23,570
Interest income	-	1,319
	-	1,319
Total revenues	\$ 106,200	24,889
EXPENDITURES		
Salaries	\$ 56,806	12,835
Fringe benefits	20,069	4,821
Travel	300	323
Space	5,500	1,378
Supplies	6,000	218
Other costs	1,766	376
Indirect costs	15,759	3,619
Interest transferred	-	1,319
	-	1,319
Total expenditures	\$ 106,200	24,889
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		-
NET ASSETS - End of year		\$ -

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS -
2023 FAMILY DEVELOPMENT & SELF-SUFFICIENCY - FADSS-23-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 314,377</u>	<u>\$ 308,253</u>
Total revenues	<u><u>\$ 314,377</u></u>	<u>308,253</u>
EXPENDITURES		
Salaries	\$ 168,113	171,525
Fringe benefits	44,567	44,443
Travel	27,071	19,387
Space	16,344	15,161
Supplies	5,016	4,707
Client assistance	2,000	-
Other costs	7,667	6,771
Indirect costs	<u>43,599</u>	<u>44,188</u>
Total expenditures	<u><u>\$ 314,377</u></u>	<u>306,182</u>
INCREASE (DECREASE) IN NET ASSETS		2,071
NET ASSETS - Beginning of year		(20,578)
ENCUMBRANCES CARRIED FORWARD		<u>18,507</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS -
2024 FAMILY DEVELOPMENT & SELF-SUFFICIENCY - FADSS-24-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 314,377	\$ 13,815
Interest income	-	8
Total revenues	<u>\$ 314,377</u>	<u>13,823</u>
EXPENDITURES		
Salaries	\$ 178,980	6,121
Fringe benefits	44,359	2,266
Travel	14,888	1,872
Space	20,712	4
Supplies	2,832	595
Client assistance	1,000	2,162
Other costs	5,822	615
Indirect costs	45,784	1,719
Interest transferred	-	8
Total expenditures	<u>\$ 314,377</u>	<u>15,362</u>
INCREASE (DECREASE) IN NET ASSETS		(1,539)
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(18,507)</u>
NET ASSETS - End of year		<u>\$ (20,046)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH - 2023 FAMILY PLANNING - 5883FP06
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 112,102	\$ 50,121
Patient fees	22,104	1,895
Title XIX	131,088	50,761
Other income	<u>103,488</u>	<u>53,043</u>
Total revenues	<u><u>\$ 368,782</u></u>	<u>155,820</u>
EXPENDITURES		
Salaries	\$ 91,090	121,709
Fringe benefits	33,669	36,309
Contract personnel	55,146	-
Professional contract services	7,278	7,622
Contracted transportation	19	-
Travel	2,400	373
Space	25,350	16,207
Supplies	114,776	45,172
Equipment, leased and maintenance	75	-
Repairs and maintenance	744	478
Advertising	750	-
Other costs	6,295	4,078
Indirect costs	<u>31,190</u>	<u>29,173</u>
Total expenditures	<u><u>\$ 368,782</u></u>	<u>261,121</u>
INCREASE (DECREASE) IN NET ASSETS		(105,301)
NET ASSETS - Beginning of year		(58,804)
ENCUMBRANCES BROUGHT FORWARD		<u>164,105</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH - 2024 FAMILY PLANNING - 5883FP06
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 137,337	\$ 92,164
Patient fees	29,472	1,612
Title XIX	183,378	69,709
Other income	147,541	100,233
Total revenues	\$ 497,728	263,718
EXPENDITURES		
Salaries	\$ 124,157	143,332
Fringe benefits	45,593	42,250
Contract personnel	73,528	-
Professional contract services	9,704	12,442
Contracted transportation	25	-
Travel	3,200	459
Space	33,800	17,166
Supplies	154,735	55,158
Equipment, leased and maintenance	100	-
Repairs and maintenance	992	399
Advertising	1,000	45
Other costs	8,456	6,620
Indirect costs	42,438	38,044
Total expenditures	\$ 497,728	315,915
INCREASE (DECREASE) IN NET ASSETS		(52,197)
NET ASSETS - Beginning of year		-
ENCUMBRANCES CARRIED FORWARD & TRANSFERRED IN		(164,499)
NET ASSETS - End of year		\$ (216,696)

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF EDUCATION - 2023 FMC EMPOWERMENT
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 16,000	\$ 12,728
Total revenues	<u>\$ 16,000</u>	<u>12,728</u>
EXPENDITURES		
Salaries	\$ 8,132	7,961
Fringe benefits	3,357	2,580
Supplies	1,468	-
Other costs	171	143
Indirect costs	<u>2,872</u>	<u>2,044</u>
Total expenditures	<u>\$ 16,000</u>	<u>12,728</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		(1,618)
ENCUMBRANCES CARRIED FORWARD		<u>1,618</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF EDUCATION - 2024 FMC EMPOWERMENT
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 14,745	\$ -
Total revenues	<u>\$ 14,745</u>	<u>-</u>
EXPENDITURES		
Salaries	\$ 8,365	-
Fringe benefits	2,956	-
Contract personnel	700	-
Travel	261	-
Other costs	142	-
Indirect costs	2,321	-
Total expenditures	<u>\$ 14,745</u>	<u>-</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(1,618)</u>
NET ASSETS - End of year		<u>\$ (1,618)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 GRANT-FUNDED PROPERTY & EQUIPMENT
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ -
Total revenues	<u>\$ -</u>	<u>-</u>
EXPENDITURES		
Space	\$ -	(69,882)
Supplies	-	(14,042)
Equipment, leased & maintenance	-	(218,459)
Depreciation & amortization expense	-	77,031
Total expenditures	<u>\$ -</u>	<u>(225,352)</u>
INCREASE (DECREASE) IN NET ASSETS		225,352
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ 225,352</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES -
2022 FULL YEAR HEAD START - 07CH011292-03-00
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
HHS-PA 17	\$ 350,848	\$ 67,785
HHS-PA 18	7,256	4,455
HHS-PA 20	27,977	(175)
HHS-PA 22	3,254,659	967,764
CACFP & food billings	188,000	53,581
Total revenues	\$ 3,828,740	1,093,410
EXPENDITURES		
Salaries	\$ 1,870,313	505,383
Fringe benefits	730,032	173,666
Contract personnel	30,378	9,072
Professional contract services	2,500	832
Contracted transportation	17,000	5,083
Travel	42,590	12,456
Space	229,629	123,776
Supplies	85,547	32,756
Repairs and maintenance	5,800	2,607
Client assistance	225,500	60,896
Advertising	2,749	3,806
Other costs	64,543	15,487
Indirect costs	522,159	147,590
Total expenditures	\$ 3,828,740	1,093,410
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		(107,765)
ENCUMBRANCES CARRIED FORWARD		107,765
NET ASSETS - End of year		\$ -

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES -
2023 FULL YEAR HEAD START - 07CH011292-04-00
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
HHS-PA 17	\$ 383,830	\$ 274,465
HHS-PA 18	7,256	-
HHS-PA 20	27,977	20,810
HHS-PA 22	3,399,255	2,515,758
HHS-PA 23 - Program income	-	198
CACFP & food billings	-	119,533
	\$ 3,818,318	2,930,764
EXPENDITURES		
Salaries	\$ 2,112,621	1,473,742
Fringe benefits	770,671	525,368
Contract personnel	32,505	15,102
Professional contract services	5,100	1,898
Contracted transportation	17,000	31,937
Travel	44,429	51,439
Space	148,848	135,232
Supplies	63,906	110,126
Repairs and maintenance	5,800	4,005
Client assistance	30,500	134,833
Advertising	2,749	579
Other costs	78,627	46,800
Indirect costs	505,562	399,703
	\$ 3,818,318	2,930,764
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		(107,765)
NET ASSETS - End of year		\$ (107,765)

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2022 HEAD START AMERICAN RESCUE PLAN
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 290,750</u>	<u>\$ 43,358</u>
Total revenues	<u><u>\$ 290,750</u></u>	<u>43,358</u>
EXPENDITURES		
Salaries	\$ 166,713	18,491
Fringe benefits	73,054	6,246
Supplies	-	3,660
Advertising	5,991	-
Other costs	1,834	333
Indirect costs	<u>43,158</u>	<u>4,453</u>
Total expenditures	<u><u>\$ 290,750</u></u>	<u>33,183</u>
INCREASE (DECREASE) IN NET ASSETS		10,175
NET ASSETS - Beginning of year		<u>(10,175)</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 HEAD START TRANSPORTATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 33,352</u>	<u>\$ 33,352</u>
Total revenues	<u><u>\$ 33,352</u></u>	<u>33,352</u>
EXPENDITURES		
Contracted transportation	\$ 29,002	22,378
Indirect costs	<u>4,350</u>	<u>4,350</u>
Total expenditures	<u><u>\$ 33,352</u></u>	<u>26,728</u>
INCREASE (DECREASE) IN NET ASSETS		6,624
NET ASSETS - Beginning of year		<u>(6,624)</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2024 HEAD START TRANSPORTATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 58,050	\$ -
Total revenues	\$ 58,050	-
EXPENDITURES		
Contracted transportation	\$ 49,343	6,624
Indirect costs	8,707	-
Total expenditures	\$ 58,050	6,624
INCREASE (DECREASE) IN NET ASSETS		(6,624)
NET ASSETS - Beginning of year		-
NET ASSETS - End of year		\$ (6,624)

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
IOWA DEPARTMENT OF PUBLIC HEALTH
2023 HIV CORE MEDICAL SUPPORT - 5883HC12
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 254,904	\$ 121,773
Total revenues	<u>\$ 254,904</u>	<u>121,773</u>
EXPENDITURES		
Salaries	\$ 76,699	40,905
Fringe benefits	31,581	13,625
Contract personnel	1,020	276
Travel	312	358
Supplies	1,310	429
Client assistance	119,264	53,156
Other costs	1,663	1,592
Indirect costs	23,055	10,334
Total expenditures	<u>\$ 254,904</u>	<u>120,675</u>
INCREASE (DECREASE) IN NET ASSETS		1,098
NET ASSETS - Beginning of year		<u>(1,098)</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
IOWA DEPARTMENT OF PUBLIC HEALTH
2024 HIV CORE MEDICAL SUPPORT - 5884HC12
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 315,387</u>	<u>\$ 144,918</u>
Total revenues	<u><u>\$ 315,387</u></u>	<u>144,918</u>
EXPENDITURES		
Salaries	\$ 108,987	55,456
Fringe benefits	39,462	16,316
Contract personnel	17,064	51
Travel	2,130	607
Space	-	1,371
Supplies	1,310	698
Client assistance	115,773	63,006
Other costs	1,990	1,780
Indirect costs	<u>28,671</u>	<u>10,833</u>
Total expenditures	<u><u>\$ 315,387</u></u>	<u>150,118</u>
INCREASE (DECREASE) IN NET ASSETS		(5,200)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ (5,200)</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2023 I-SMILE @ SCHOOL - 5881MH15E
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 11,798	\$ 11,798
Title XIX	<u>21,378</u>	<u>31,154</u>
Total revenues	<u>\$ 33,176</u>	<u>42,952</u>
EXPENDITURES		
Salaries	\$ 18,756	10,352
Fringe benefits	7,146	3,343
Contract personnel	-	-
Travel	-	188
Supplies	400	852
Equipment, leased and maintenance	-	-
Other costs	398	215
Indirect costs	6,476	2,778
Funds transferred out - program closed	<u>-</u>	<u>8,839</u>
Total expenditures	<u>\$ 33,176</u>	<u>26,567</u>
INCREASE (DECREASE) IN NET ASSETS		16,385
NET ASSETS - Beginning of year		<u>(16,385)</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH - 2023 I-SMILE - 5881MH15
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 35,022	\$ 35,022
Title XIX	18,002	22,797
Other income	-	26,093
Funds transferred in - program closed	-	2,513
	<u> </u>	<u> </u>
Total revenues	<u><u>\$ 53,024</u></u>	<u>86,425</u>
EXPENDITURES		
Salaries	\$ 28,912	48,310
Fringe benefits	12,292	17,457
Travel	800	1,922
Supplies	200	2,621
Other costs	520	869
Indirect costs	10,300	13,405
	<u> </u>	<u> </u>
Total expenditures	<u><u>\$ 53,024</u></u>	<u>84,584</u>
INCREASE (DECREASE) IN NET ASSETS		1,841
NET ASSETS - Beginning of year		(1,910)
ENCUMBRANCES TRANSFERRED OUT		<u>69</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
PROGRAMS - IN-KIND CONTRIBUTIONS
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
In-kind income	\$ -	\$ 449,848
Total revenues	<u>\$ -</u>	<u>449,848</u>
EXPENDITURES		
Professional contract services	\$ -	418,606
Travel	-	9,968
Space	-	17,738
Supplies	-	3,536
Total expenditures	<u>\$ -</u>	<u>449,848</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
LOCAL FUNDS
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 224,118	\$ 329,428
Other income	-	584,261
Donations	-	61,187
Funds transferred in	-	49,253
Interest income	-	15,742
	Total revenues	1,039,871
	\$ 224,118	1,039,871
Net assets released from restrictions		138,364
		1,178,235
EXPENDITURES		
Salaries	\$ 103,920	79,771
Fringe benefits	34,027	26,914
Contract personnel	-	58
Travel	10,280	9,994
Space	7,364	7,016
Supplies	5,818	458,937
Client assistance	24,699	112,443
Other costs	6,184	3,684
Indirect costs	31,826	29,855
Interest transferred	-	15,742
Funds transferred out	-	272,035
	Total expenditures	1,016,449
	\$ 224,118	1,016,449
		INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS
		161,786
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts		126,144
Funds transferred in		168,414
		Total revenues
		294,558
Net assets released from restrictions		(138,364)
		INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS
		156,194
		INCREASE (DECREASE) IN NET ASSETS
		317,980
NET ASSETS - Beginning of year		1,105,145
NET ASSETS - End of year		\$ 1,423,125

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS
2023 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - LIHEAP-23-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 2,175,301	\$ 1,970,782
Interest income	-	253
	Total revenues	1,971,035
EXPENDITURES		
Salaries	\$ 144,971	94,721
Fringe benefits	51,218	34,099
Patient care	8,957	352
Travel	12,000	11,896
Space	5,925	4,937
Supplies	24,000	23,824
Client assistance	1,877,547	1,765,507
Other costs	10,464	9,038
Indirect costs	40,219	26,408
Interest transferred	-	253
	Total expenditures	1,971,035
	\$ 2,175,301	1,971,035
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		(8,199)
NET ASSETS - End of year		\$ (8,199)

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS
2023 LOW-INCOME HOME ENERGY ASSISTANCE EMERGENCY SUPPLEMENTAL - LIHEAP-23ES-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 1,592,772	\$ 1,529,535
Interest income	<u>-</u>	<u>337</u>
Total revenues	<u>\$ 1,592,772</u>	<u>1,529,872</u>
EXPENDITURES		
Salaries	\$ 68,939	32,424
Fringe benefits	28,106	13,206
Patient care	2,083	1,826
Travel	403	194
Space	1,005	698
Supplies	402	5,568
Client assistance	1,467,898	1,462,486
Other costs	2,244	3,853
Indirect costs	21,692	9,354
Interest transferred	<u>-</u>	<u>337</u>
Total expenditures	<u>\$ 1,592,772</u>	<u>1,529,946</u>
INCREASE (DECREASE) IN NET ASSETS		(74)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ (74)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS
2021 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - ARPA - LIHEAP-21ARPA-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 4,456,024	\$ 212,466
Total revenues	<u>\$ 4,456,024</u>	<u>212,466</u>
EXPENDITURES		
Salaries	\$ 64,929	-
Fringe benefits	24,067	-
Patient care	2,655	-
Travel	1,500	-
Space	6,882	-
Supplies	20,000	-
Client assistance	4,302,068	212,466
Other costs	11,674	-
Indirect costs	<u>22,249</u>	<u>-</u>
Total expenditures	<u>\$ 4,456,024</u>	<u>212,466</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS
2022 LOW-INCOME HOUSEHOLD WATER ASSISTANCE PROGRAM - LIHWAP-21CAA-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 292,570	\$ 143,864
Interest income	-	35
	Total revenues	143,899
	\$ 292,570	143,899
EXPENDITURES		
Salaries	\$ 15,442	9,070
Fringe benefits	5,051	3,853
Patient care	11,778	5,464
Travel	179	-
Space	867	-
Supplies	2,035	-
Client assistance	250,938	123,186
Other costs	1,157	162
Indirect costs	5,123	2,129
Interest transferred	-	35
	Total expenditures	143,899
	\$ 292,570	143,899
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		-
NET ASSETS - End of year		\$ -

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH -
2023 MATERNAL HEALTH - 5883MH06
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 100,924	\$ 100,924
Title XIX	17,906	24,785
Total revenues	\$ 118,830	125,709
EXPENDITURES		
Salaries	\$ 64,608	66,539
Fringe benefits	18,667	18,778
Professional contract services	360	225
Contracted transportation	25	-
Travel	325	151
Space	10,000	5,370
Supplies	550	3,154
Repairs and maintenance	200	264
Advertising	100	-
Other costs	3,126	2,764
Indirect costs	20,819	17,490
Training	50	-
Total expenditures	\$ 118,830	114,735
INCREASE (DECREASE) IN NET ASSETS		10,974
NET ASSETS - Beginning of year		(27,030)
ENCUMBRANCES TRANSFERRED IN		(23,748)
NET ASSETS - End of year		\$ (39,804)

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF EDUCATION
2023 TOGETHER 4 FAMILIES-ECI: APLINGTON-PARKERSBURG TRANSPORTATION
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 26,231	\$ 24,684
Total revenues	<u>\$ 26,231</u>	<u>24,684</u>
EXPENDITURES		
Salaries	\$ 3,657	4,327
Fringe benefits	1,999	1,787
Contract personnel	19,084	15,874
Supplies	165	-
Other costs	77	78
Indirect costs	1,249	1,175
Total expenditures	<u>\$ 26,231</u>	<u>23,241</u>
INCREASE (DECREASE) IN NET ASSETS		1,443
NET ASSETS - Beginning of year		<u>(1,443)</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 STATE OF IOWA - DEPARTMENT OF EDUCATION
 2024 TOGETHER 4 FAMILIES-ECI: APLINGTON-PARKERSBURG TRANSPORTATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 18,496	\$ 486
Total revenues	<u>\$ 18,496</u>	<u>486</u>
EXPENDITURES		
Contracted transportation	\$ 17,571	3,035
Indirect costs	<u>925</u>	<u>23</u>
Total expenditures	<u>\$ 18,496</u>	<u>3,058</u>
INCREASE (DECREASE) IN NET ASSETS		(2,572)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ (2,572)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF EDUCATION
2024 TOGETHER 4 FAMILIES-ECI: HEAD START MENTAL HEALTH CONSULTANT
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 13,493	\$ -
Total revenues	<u>\$ 13,493</u>	<u>-</u>
EXPENDITURES		
Salaries	\$ 9,191	-
Fringe benefits	3,236	-
Travel	261	-
Supplies	19	-
Other costs	165	-
Indirect costs	621	-
Total expenditures	<u>\$ 13,493</u>	<u>-</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF PUBLIC HEALTH
2023 WOMEN, INFANTS, AND CHILDREN - 5883AO41
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 903,037</u>	<u>\$ 871,805</u>
Total revenues	<u><u>\$ 903,037</u></u>	<u><u>871,805</u></u>
EXPENDITURES		
Salaries	\$ 389,308	400,004
Fringe benefits	122,246	126,309
Contract personnel	5,000	11,379
Travel	1,200	12,131
Space	50,900	55,829
Supplies	114,663	60,862
Equipment, leased and maintenance	64,105	72,836
Repairs and maintenance	1,500	2,822
Advertising	3,173	25
Other costs	22,553	21,714
Indirect costs	127,889	107,894
Training	<u>500</u>	<u>-</u>
Total expenditures	<u><u>\$ 903,037</u></u>	<u><u>871,805</u></u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		13,229
ENCUMBRANCES TRANSFERRED IN		<u>(194)</u>
NET ASSETS - End of year		<u><u>\$ 13,035</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2023

<u>Federal Grant/ Pass Through Grantor/ Program Title</u>	<u>Assistance Listing Number</u>		<u>Pass-Through Grantor Number</u>	<u>Program Expenditures</u>
U.S. Department of Health and Human Services - Direct:				
Head Start - 2022	93.600	a	07CH011292-03-00	1,039,829
Head Start - 2023	93.600	a	07CH011292-04-00	2,811,231
Head Start - American Rescue Plan - 2022	93.600	a	07HE000203	33,183
				<u>3,884,243</u>
Department of Health and Human Services - Indirect:				
Iowa Department of Human Rights:				
Family Development and Self-Sufficiency Grant - 2023	93.558	b	FaDSS-23-08	122,473
Family Development and Self-Sufficiency Grant - 2024	93.558	b	FaDSS-24-08	6,142
				<u>128,615</u>
Low Income Home Energy Assistance	93.568		LIHEAP-23-08	1,970,782
Low Income Home Energy Assistance Emergency Supplemental	93.568		LIHEAP-23ES-08	1,529,609
Low Income Home Energy Assistance ARPA	93.568		LIHEAP-21ARPA-08	212,466
Low Income Household Water Assistance Program	93.568		LIHWAP-21CAA-08	143,864
				<u>3,856,721</u>
Community Services Block Grant - 2022	93.569	b	CSBG 22-08	320,346
Community Services Block Grant - 2023	93.569	b	CSBG 23-08	111,233
				<u>431,579</u>
Iowa Department of Public Health:				
Family Planning - 2023	93.217		5883FP06	50,121
Family Planning - 2024	93.217		5883FP06	92,164
				<u>142,285</u>
1st Five HMDI - 2022	93.778	c	5881MHI12E	28,766
1st Five HMDI - 2023	93.778	c	5883MHI12	75,295
Child/Dental Health - 2023	93.778	c	5881MH15E	29,365
Maternal Health - 2023	93.778	c	5883MH06	20,719
I-Smile - 2023	93.778	c	5881MH15E	17,511
				<u>171,656</u>
HIV Core Medical Support - 2023	93.917		5883HC12	30,169
HIV Core Medical Support - 2024	93.917		5884HC12	81,064
				<u>111,233</u>
Child/Dental Health - 2023	93.994		5881MH15E	6,998
Maternal Health - 2023	93.994		5883MH06	46,995
I-Smile @ School - 2023	93.994		5881MH15E	6,090
Child Care Nurse Consultation Services - 2023	93.994		5883CAH16	3,159
				<u>63,242</u>
Total of U.S. Department of Health and Human Services				<u>8,789,574</u>
Department of Agriculture - Indirect:				
Iowa Department of Public Health:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557		5883AO41	871,805
Iowa Department of Public Instruction:				
Child Care Food Program	10.558		N/A	173,114
Total U.S. Department of Agriculture				<u>1,044,919</u>
Total				<u>\$ 9,834,493</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Year Ended September 30, 2023

<u>Federal Grant/ Pass Through Grantor/ Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-Through Grantor Number</u>	<u>Program Expenditures</u>
a 3,884,243 = Head Start Cluster			
b 560,194 = 477 Cluster			
c 171,656 = Medicaid Cluster			

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended September 30, 2023

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal grant activity of North Iowa Community Action Organization under programs of the federal government for the year ended September 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulation* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of North Iowa Community Action Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of North Iowa Community Action Organization.

Note 2. Summary of Significant Accounting Policies

- (a). 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. NICAO has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.
- (b). Pass-through entity identifying numbers are presented where available.
- (c). No amounts were passed through to subrecipients.



**INDEPENDENT AUDITORS' 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**

Board of Directors
North Iowa Community Action Organization
Mason City, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of North Iowa Community Action Organization (a nonprofit organization), which comprise the statement of financial position as of September 30, 2023, and the related statements of activities, 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 27, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered North Iowa Community Action Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of North Iowa Community Action Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of North Iowa Community Action 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 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

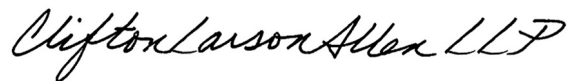
As part of obtaining reasonable assurance about whether North Iowa Community Action Organization’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2023-001.

North Iowa Community Action Organization’s Response to Findings

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.



CliftonLarsonAllen LLP

Austin, Minnesota
June 27, 2024



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors
North Iowa Community Action Organization
Mason City, Iowa

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited North Iowa Community Action Organization's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of North Iowa Community Action Organization's major federal programs for the year ended September 30, 2023. North Iowa Community Action Organization's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, North Iowa Community Action 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 for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of North Iowa Community Action 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 North Iowa Community Action 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 North Iowa Community Action Organization's federal programs.

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 North Iowa Community Action 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*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about North Iowa Community Action Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding North Iowa Community Action 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 North Iowa Community Action 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, but not for the purpose of expressing an opinion on the effectiveness of North Iowa Community Action 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.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-001. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on North Iowa Community Action Organization's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. North Iowa Community Action Organization's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the 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.

Government Auditing Standards requires the auditor to perform limited procedures on North Iowa Community Action Organization's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. North Iowa Community Action Organization's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



CliftonLarsonAllen LLP

Austin, Minnesota
June 27, 2024

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 For the Year Ended September 30, 2023

Part I: Summary of the Independent Auditors' Results

Financial Statements

- | | | |
|---|------------|-------------------------|
| 1. Type of auditors' report issued: | Unmodified | |
| 2. Internal control over financial reporting: | | |
| • Material weakness(es) identified? | _____ yes | ___ x ___ no |
| • Significant deficiency(ies) identified that are not considered to be material weakness(es)? | _____ yes | ___ x ___ none reported |
| 3. Noncompliance material to financial statements noted? | _____ yes | ___ x ___ no |

Federal Awards

- | | | |
|---|---------------|---------------------|
| 1. Internal control over major federal programs: | | |
| • Material weakness(es) identified? | _____ yes | ___ x ___ no |
| • Significant deficiency(ies) identified that are not considered to be material weakness(es)? | ___ x ___ yes | _____ none reported |
| 2. Type of auditors' report issued on compliance for major federal programs: | Unmodified | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | _____ yes | ___ x ___ no |

Identification of Major Federal Programs

Assistance Listing Number(s)

93.568

10.557

Name of Federal Program or Cluster

Low-Income Home Energy Assistance

Special Supplemental Nutrition Program for Women, Infants and Children (WIC)

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee pursuant to 2 CFR 200.520?

___ x ___ yes _____ no

Part II: Findings Related to the Financial Statements

Instances of Noncompliance: No matters were noted.

Part III: Findings and Questioned Costs for Federal Award Programs

Instances of Noncompliance:

2023 – 001 – Special Supplemental Nutrition Program for Women, Infants and Children (WIC) – Assistance Listing No. 10.557

Type of Finding:

- Significant Deficiency

Condition: The Organization did not accrue some grant expenses received after the period of performance that were under \$50.

Criteria or specific requirement: The Organization should expense transactions in the month incurred to be in compliance with the period of performance requirements.

Effect: The Organization is not in compliance with period of performance requirements.

Recommendation: We recommend the organization expense transactions in the month incurred. Although transactions below \$50 are individually immaterial, this is not in compliance with the period of performance compliance requirements.

Cause: The Organization had a policy to pass on immaterial expenses received after the period of performance, if under \$50.

Repeat Finding: The finding is not a repeat of a finding.

Action planned/taken in response to finding: The Organization will revisit their policy not to backdate expenses less than \$50 to their correct period if invoices are received 15 days after the end of the grant period.

Planned completion date for corrective action plan: Year ended September 30, 2024

Part IV: Other Findings Related to Statutory Reporting

None.

Part V: Prior Year Findings

2022 – 001

Type of Finding:

- Significant Deficiency in Internal Control over Financial Reporting

Condition: The Organization does not recognize equipment and vehicles purchased with grant funds in accordance with U.S. GAAP.

Recommendation: Even though there is a revisionary interest of the asset to the grantor, any asset purchased for which the Organization holds legal title should be capitalized in the same manner as assets purchased without such a revisionary interest.

Current Year Status: The recommendation was adopted during the year. No similar findings were noted in the audit for the year ended September 30, 2023.

**SUPPLEMENTAL SCHEDULES PRESENTED IN THE
FORM PRESCRIBED BY THE STATE OF IOWA -
DEPARTMENT OF HUMAN RIGHTS**

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS - COMMUNITY SERVICES BLOCK GRANT -
2022 OUTREACH AND CENTERS - CSBG-22-08
REVENUES AND EXPENDITURES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - CSBG-22-08	\$ 359,488	\$ 322,677
Total revenues	<u>\$ 359,488</u>	<u>322,677</u>
EXPENDITURES		
Salaries	\$ 179,076	172,567
Fringe benefits	67,663	57,517
Travel	7,000	6,128
Space	22,077	21,589
Other costs	21,987	16,465
Indirect costs	<u>61,685</u>	<u>46,080</u>
Total expenditures	<u>\$ 359,488</u>	<u>320,346</u>
EXCESS REVENUES (EXPENDITURES)		2,331
FUND BALANCE - Beginning of year		(28,567)
ENCUMBRANCES CARRIED FORWARD		<u>26,236</u>
FUND BALANCE - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS - COMMUNITY SERVICES BLOCK GRANT -
2023 OUTREACH AND CENTERS - CSBG-23-08
REVENUES AND EXPENDITURES COMPARED WITH BUDGET
For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - CSBG-23-08	\$ 347,571	\$ 111,013
Interest income	<u>-</u>	<u>77</u>
Total revenues	<u>\$ 347,571</u>	<u>111,090</u>
EXPENDITURES		
Salaries	\$ 175,964	57,175
Fringe benefits	66,837	21,205
Travel	5,000	2,821
Space	28,496	5,885
Other costs	21,500	8,156
Indirect costs	<u>49,774</u>	<u>16,068</u>
Total expenditures	<u>\$ 347,571</u>	<u>111,310</u>
EXCESS REVENUES (EXPENDITURES)		(220)
FUND BALANCE - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(26,236)</u>
FUND BALANCE - End of year		<u>\$ (26,456)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - LIHEAP-23-08
 REVENUES AND EXPENDITURES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-23-08	\$ 2,175,301	\$ 1,970,782
Interest income	-	253
Total revenues	\$ 2,175,301	1,971,035
EXPENDITURES		
Administration	\$ 282,253	203,094
Assessment and resolution	6,544	1,829
ECIP	231,040	121,859
Fuel assistance payments	1,644,558	1,643,572
Program support	10,906	428
Interest transferred	-	253
Total expenditures	\$ 2,175,301	1,971,035
EXCESS REVENUES (EXPENDITURES)		-
FUND BALANCE - Beginning of year		(8,199)
FUND BALANCE - End of year		\$ (8,199)

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2023 LOW-INCOME HOME ENERGY ASSISTANCE EMERGENCY SUPPLEMENTAL - LIHEAP-23ES-08
 REVENUES AND EXPENDITURES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-23ES-08	\$ 1,592,772	\$ 1,529,535
Interest income	-	337
	<hr/>	<hr/>
Total revenues	<u>\$ 1,592,772</u>	<u>1,529,872</u>
EXPENDITURES		
Administration	\$ 81,147	50,867
Assessment and resolution	41,644	14,430
ECIP	975,844	975,844
Fuel assistance payments	491,599	486,246
Program support	2,538	2,222
Interest transferred	-	337
	<hr/>	<hr/>
Total expenditures	<u>\$ 1,592,772</u>	<u>1,529,946</u>
EXCESS REVENUES (EXPENDITURES)		(74)
FUND BALANCE - Beginning of year		<hr/> -
FUND BALANCE - End of year		<u>\$ (74)</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2021 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - ARPA - LIHEAP-21ARPA-08
 REVENUES AND EXPENDITURES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-21ARPA-08	\$ 4,456,024	\$ 212,466
Total revenues	<u>\$ 4,456,024</u>	<u>212,466</u>
EXPENDITURES		
Administration	\$ 150,289	-
Assessment and resolution	1,012	-
ECIP	964,008	-
Fuel assistance payments	3,337,347	212,466
Program support	<u>3,368</u>	<u>-</u>
Total expenditures	<u>\$ 4,456,024</u>	<u>212,466</u>
EXCESS REVENUES (EXPENDITURES)		-
FUND BALANCE - Beginning of year		<u>-</u>
FUND BALANCE - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2022 LOW-INCOME HOUSEHOLD WATER ASSISTANCE PROGRAM - LIHWAP-21CAA-08
 REVENUES AND EXPENDITURES COMPARED WITH BUDGET
 For the Year Ended September 30, 2023

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHWAP-21CAA-08	\$ 292,570	\$ 143,864
Interest income	-	35
Total revenues	\$ 292,570	143,899
EXPENDITURES		
Administration	\$ 29,854	15,214
ECIP	247,789	122,295
Program support	14,927	6,355
Interest transferred	-	35
Total expenditures	\$ 292,570	143,899
EXCESS REVENUES (EXPENDITURES)		-
FUND BALANCE - Beginning of year		-
FUND BALANCE - End of year		\$ -

See independent auditor's report.



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